

Baird Aggregate Bond Fund
Schedule of Investments, March 31, 2020 (Unaudited)

LONG-TERM INVESTMENTS	Principal Amount	Value	% of Net Assets
U.S. Treasury Securities			
U.S. Treasury Bonds:			
1.750%, 03/31/2022	\$ 328,325,000	\$ 338,379,953	
1.875%, 03/31/2022	1,300,350,000	1,343,373,302	
1.625%, 08/31/2022	288,900,000	298,379,531	
2.125%, 12/31/2022	55,000,000	57,788,672	
2.500%, 05/15/2024	125,950,000	137,039,505	
2.250%, 11/15/2025	89,850,000	98,736,727	
2.000%, 11/15/2026	18,375,000	20,124,214	
2.250%, 11/15/2027	148,800,000	167,307,000	
3.125%, 11/15/2028	132,050,000	159,414,267	
1.625%, 08/15/2029	82,275,000	89,297,300	
1.500%, 02/15/2030	31,250,000	33,646,240	
3.500%, 02/15/2039	329,330,900	469,193,617	
2.875%, 05/15/2043	722,275,000	953,261,932	
2.500%, 02/15/2045	723,300,000	904,379,283	
2.875%, 05/15/2049	111,825,000	152,584,339	
Total U.S. Treasury Securities (Cost \$4,571,100,933)		<u>5,222,905,882</u>	<u>21.8%</u>
Other Government Related Securities			
CNOOC Finance (2015) Australia Pty Ltd., 2.625%, 05/05/2020 ⁽¹⁾	14,500,000	14,504,930	
Comision Federal de Electricidad, 4.875%, 01/15/2024 ⁽¹⁾⁽²⁾	3,423,000	3,251,850	
Corp Andina de Fomento, 4.375%, 06/15/2022 ⁽¹⁾	6,107,000	6,523,253	
Industrial Bank of Korea, 2.000%, 04/23/2020 ⁽¹⁾⁽²⁾	7,000,000	6,999,371	
Korea Development Bank, 2.250%, 05/18/2020 ⁽¹⁾	2,000,000	2,003,620	
Korea Gas Corp., 4.250%, 11/02/2020 ⁽¹⁾⁽²⁾	2,321,000	2,360,295	
Nexen Energy ULC, 6.400%, 05/15/2037 ⁽¹⁾	7,567,000	10,315,930	
Petroleos Mexicanos: 4.500%, 01/23/2026 ⁽¹⁾	1,953,000	1,422,663	
6.490%, 01/23/2027 ⁽¹⁾⁽²⁾	4,150,000	3,071,000	
5.950%, 01/28/2031 ⁽¹⁾⁽²⁾	558,000	386,984	
6.625%, 06/15/2035	893,000	612,062	
6.350%, 02/12/2048 ⁽¹⁾	8,500,000	5,312,500	
Sinopec Group Overseas Development [2014] Ltd., 4.375%, 04/10/2024 ⁽¹⁾⁽²⁾	1,500,000	1,595,722	
Sinopec Group Overseas Development [2015] Ltd.: 2.500%, 04/28/2020 ⁽¹⁾⁽²⁾	15,000,000	15,016,950	
3.250%, 04/28/2025 ⁽¹⁾⁽²⁾	10,000,000	10,487,786	
Sinopec Group Overseas Development [2016] Ltd., 3.500%, 05/03/2026 ⁽¹⁾⁽²⁾	13,450,000	13,981,876	
Sinopec Group Overseas Development [2017] Ltd.: 2.250%, 09/13/2020 ⁽¹⁾⁽²⁾	9,125,000	9,125,365	
3.000%, 04/12/2022 ⁽¹⁾⁽²⁾	15,000,000	15,210,000	
Syngenta Finance NV, 4.441%, 04/24/2023 ⁽¹⁾⁽²⁾	10,000,000	9,420,384	
Total Other Government Related Securities (Cost \$133,887,761)		<u>131,602,541</u>	<u>0.5%</u>
Corporate Bonds			
Industrials			
Abbott Laboratories, 4.900%, 11/30/2046	4,700,000	6,414,098	
AbbVie, Inc.: 2.500%, 05/14/2020	9,500,000	9,500,659	
2.950%, 11/21/2026 ⁽²⁾	9,625,000	9,669,148	
4.500%, 05/14/2035	9,000,000	10,208,561	
4.300%, 05/14/2036	6,000,000	6,475,975	
4.050%, 11/21/2039 ⁽²⁾	12,700,000	13,063,335	
Actavis Funding SCS: 3.850%, 06/15/2024 ⁽¹⁾	12,067,000	12,636,493	
3.800%, 03/15/2025 ⁽¹⁾	16,425,000	16,816,639	

	<u>Principal Amount</u>	<u>Value</u>	<u>% of Net Assets</u>
4.550%, 03/15/2035 ⁽¹⁾	8,000,000	8,798,910	
Adventist Health System:			
2.952%, 03/01/2029	19,250,000	18,454,887	
3.630%, 03/01/2049	9,000,000	9,294,488	
Alcon Finance Corp.,			
3.800%, 09/23/2049 ⁽²⁾	7,000,000	6,983,521	
Allegion PLC,			
3.500%, 10/01/2029 ⁽¹⁾	15,000,000	14,530,174	
Allegion US Holding Co., Inc.,			
3.200%, 10/01/2024	7,000,000	6,647,069	
Allergan Finance LLC,			
3.250%, 10/01/2022	17,863,000	17,910,899	
Amgen, Inc.:			
3.150%, 02/21/2040	13,350,000	13,303,017	
4.400%, 05/01/2045	12,300,000	14,438,573	
Analog Devices, Inc.,			
3.125%, 12/05/2023	10,000,000	10,157,716	
Anglo American Capital PLC,			
4.875%, 05/14/2025 ⁽¹⁾⁽²⁾	13,831,000	13,840,899	
Anheuser-Busch InBev Worldwide, Inc.:			
4.750%, 01/23/2029	4,075,000	4,498,188	
4.375%, 04/15/2038	7,000,000	7,046,614	
5.450%, 01/23/2039	20,000,000	23,014,762	
4.900%, 02/01/2046	37,000,000	40,299,062	
AP Moller - Maersk A/S:			
3.875%, 09/28/2025 ⁽¹⁾⁽²⁾	8,900,000	8,617,813	
4.500%, 06/20/2029 ⁽¹⁾⁽²⁾	8,000,000	8,131,236	
Apple, Inc.,			
2.400%, 05/03/2023	2,678,000	2,791,950	
ArcelorMittal:			
3.600%, 07/16/2024 ⁽¹⁾	10,000,000	9,114,781	
4.550%, 03/11/2026 ⁽¹⁾	13,000,000	11,658,270	
4.250%, 07/16/2029 ⁽¹⁾	15,000,000	13,411,624	
Archer-Daniels-Midland Co.,			
3.250%, 03/27/2030	7,000,000	7,427,905	
AT&T, Inc.:			
3.950%, 01/15/2025	5,000,000	5,279,939	
3.400%, 05/15/2025	23,200,000	24,132,627	
3.600%, 07/15/2025	2,200,000	2,330,895	
3.875%, 01/15/2026	7,000,000	7,213,365	
4.125%, 02/17/2026	7,650,000	8,104,921	
2.950%, 07/15/2026	6,250,000	6,239,149	
3.800%, 02/15/2027	6,300,000	6,574,127	
5.250%, 03/01/2037	10,000,000	11,666,906	
4.900%, 08/15/2037	10,000,000	11,141,344	
6.375%, 03/01/2041	11,764,000	14,784,787	
6.250%, 03/29/2041	2,205,000	2,718,203	
4.800%, 06/15/2044	1,375,000	1,499,371	
4.750%, 05/15/2046	5,000,000	5,529,602	
5.150%, 11/15/2046	16,599,000	19,495,930	
5.150%, 02/15/2050	27,500,000	32,818,256	
Baxter International, Inc.,			
3.750%, 10/01/2025 ⁽²⁾	7,350,000	7,789,966	
Bayer US Finance II LLC:			
5.500%, 08/15/2025 ⁽²⁾	14,400,000	15,705,266	
4.250%, 12/15/2025 ⁽²⁾	14,440,000	14,998,311	
Becton Dickinson and Co.:			
3.250%, 11/12/2020	7,000,000	6,994,456	
3.363%, 06/06/2024	6,300,000	6,297,647	
3.734%, 12/15/2024	4,000,000	4,100,349	
4.875%, 05/15/2044	10,815,000	11,066,646	
Bell Canada, Inc.:			
4.464%, 04/01/2048 ⁽¹⁾	1,225,000	1,306,418	
4.300%, 07/29/2049 ⁽¹⁾	4,123,000	4,768,003	
Boardwalk Pipelines LP:			
4.950%, 12/15/2024	27,631,000	21,893,872	
5.950%, 06/01/2026	28,506,000	23,140,240	
4.450%, 07/15/2027	7,000,000	5,247,820	
4.800%, 05/03/2029	15,000,000	11,302,275	
Boral Finance Pty Ltd.,			
3.000%, 11/01/2022 ⁽¹⁾⁽²⁾	6,000,000	6,055,929	

	Principal Amount	Value	% of Net Assets
Bristol-Myers Squibb Co.:			
3.550%, 08/15/2022 ⁽²⁾	6,450,000	6,799,089	
3.250%, 02/20/2023 ⁽²⁾	6,175,000	6,484,093	
4.000%, 08/15/2023 ⁽²⁾	2,477,000	2,594,803	
4.125%, 06/15/2039 ⁽²⁾	9,150,000	10,950,649	
Broadcom, Inc.:			
3.625%, 10/15/2024 ⁽²⁾	19,075,000	18,770,817	
3.125%, 01/15/2025	12,000,000	11,502,369	
4.250%, 04/15/2026 ⁽²⁾	52,000,000	51,121,572	
Broadridge Financial Solutions, Inc.,			
2.900%, 12/01/2029	11,300,000	10,688,598	
Bunge Limited Finance Corp.:			
3.500%, 11/24/2020	12,235,000	12,336,314	
3.000%, 09/25/2022	15,000,000	14,766,960	
3.250%, 08/15/2026	11,550,000	10,475,278	
Burlington Northern Santa Fe LLC,			
4.150%, 04/01/2045	3,000,000	3,429,319	
Cameron LNG LLC,			
3.302%, 01/15/2035 ⁽²⁾	20,000,000	17,308,999	
Campbell Soup Co.,			
3.950%, 03/15/2025	10,325,000	10,709,814	
Canadian Natural Resources Ltd.,			
6.500%, 02/15/2037 ⁽¹⁾	982,000	817,103	
Carlisle Companies, Inc.:			
3.500%, 12/01/2024	5,000,000	4,824,946	
2.750%, 03/01/2030	16,000,000	13,965,996	
Carrier Global Corp.:			
2.242%, 02/15/2025 ⁽²⁾	8,125,000	7,892,923	
2.493%, 02/15/2027 ⁽²⁾	5,975,000	5,699,484	
Celanese US Holdings LLC,			
3.500%, 05/08/2024	10,640,000	10,073,361	
Celulosa Arauco y Constitucion SA,			
3.875%, 11/02/2027 ⁽¹⁾	12,000,000	10,368,000	
CF Industries, Inc.:			
3.450%, 06/01/2023	21,000,000	20,633,970	
5.150%, 03/15/2034	3,000,000	3,045,750	
Charter Communications Operating LLC:			
4.464%, 07/23/2022	13,773,000	14,286,017	
4.908%, 07/23/2025	54,750,000	58,122,241	
3.750%, 02/15/2028	5,000,000	5,023,040	
6.384%, 10/23/2035	10,800,000	12,818,877	
Cheniere Corpus Christi Holdings LLC:			
7.000%, 06/30/2024	4,000,000	3,510,263	
5.125%, 06/30/2027	18,219,000	16,180,451	
Chevron Phillips Chemical Co. LLC / Chevron Phillips Chemical Co. LP,			
2.513%, 05/01/2020 (3 Month LIBOR USD + 0.750%) ⁽²⁾⁽³⁾	25,000,000	24,933,883	
Cigna Corp.:			
3.900%, 02/15/2022 ⁽²⁾	10,000,000	10,236,177	
3.050%, 11/30/2022 ⁽²⁾	10,000,000	10,265,227	
3.000%, 07/15/2023 ⁽²⁾	5,512,000	5,643,855	
3.500%, 06/15/2024 ⁽²⁾	9,000,000	9,125,650	
4.125%, 11/15/2025	3,190,000	3,412,258	
4.500%, 02/25/2026 ⁽²⁾	9,810,000	10,576,354	
2.400%, 03/15/2030	15,000,000	14,207,018	
4.800%, 08/15/2038	5,000,000	5,613,693	
CK Hutchison International Ltd.,			
2.875%, 04/05/2022 ⁽¹⁾⁽²⁾	8,000,000	8,001,904	
CNH Industrial Capital LLC,			
4.200%, 01/15/2024	2,450,000	2,393,299	
CNH Industrial NV,			
3.850%, 11/15/2027 ⁽¹⁾	7,956,000	7,661,448	
Columbia Pipeline Group, Inc.:			
3.300%, 06/01/2020	14,575,000	14,515,801	
4.500%, 06/01/2025	6,199,000	6,107,230	
5.800%, 06/01/2045	10,776,000	11,338,659	
Comcast Corp.:			
3.300%, 04/01/2027	9,125,000	9,796,569	
3.200%, 07/15/2036	6,000,000	6,267,827	
3.969%, 11/01/2047	8,622,000	9,805,820	
4.950%, 10/15/2058	10,000,000	13,534,680	
CommonSpirit Health,			
3.347%, 10/01/2029	8,200,000	7,705,036	

	Principal Amount	Value	% of Net Assets
Conagra Brands, Inc.:			
4.950%, 08/15/2020	332,000	336,006	
9.750%, 03/01/2021	4,548,000	4,758,157	
7.125%, 10/01/2026	6,441,000	7,471,990	
7.000%, 10/01/2028	4,300,000	5,167,554	
5.300%, 11/01/2038	5,000,000	5,436,587	
Corning, Inc.,			
4.375%, 11/15/2057	9,000,000	9,290,947	
Cox Communications, Inc.:			
3.850%, 02/01/2025 ⁽²⁾	4,725,000	4,911,245	
3.350%, 09/15/2026 ⁽²⁾	4,450,000	4,491,101	
4.800%, 02/01/2035 ⁽²⁾	14,000,000	15,194,655	
8.375%, 03/01/2039 ⁽²⁾	19,011,000	26,395,166	
CSX Corp.,			
4.650%, 03/01/2068	9,000,000	9,803,293	
CVS Health Corp.:			
3.625%, 04/01/2027	3,000,000	3,051,787	
3.250%, 08/15/2029	8,000,000	7,783,185	
4.780%, 03/25/2038	33,000,000	36,489,442	
5.125%, 07/20/2045	15,000,000	17,259,168	
5.050%, 03/25/2048	19,300,000	22,050,790	
Daimler Finance North America LLC:			
3.400%, 02/22/2022 ⁽²⁾	6,550,000	6,366,827	
2.550%, 08/15/2022 ⁽²⁾	30,000,000	28,794,487	
1.750%, 03/10/2023 ⁽²⁾	20,000,000	18,833,044	
Danone SA,			
2.589%, 11/02/2023 ⁽¹⁾⁽²⁾	19,600,000	19,426,817	
Deutsche Telekom International Finance BV,			
8.750%, 06/15/2030 ⁽¹⁾	5,661,000	7,642,146	
Diamond 1 Finance Corp. / Diamond 2 Finance Corp.:			
4.420%, 06/15/2021 ⁽²⁾	50,575,000	50,563,884	
5.450%, 06/15/2023 ⁽²⁾	15,043,000	15,458,951	
6.020%, 06/15/2026 ⁽²⁾	44,408,000	45,832,687	
Dominion Gas Holdings LLC,			
2.800%, 11/15/2020	7,275,000	7,237,649	
DuPont de Nemours, Inc.:			
4.493%, 11/15/2025	10,000,000	10,769,368	
5.319%, 11/15/2038	29,000,000	32,573,224	
DXC Technology Co.:			
4.250%, 04/15/2024	54,525,000	56,314,116	
4.750%, 04/15/2027	28,201,000	28,086,863	
Elanco Animal Health, Inc.,			
4.272%, 08/28/2023	10,000,000	10,115,818	
Enable Midstream Partners LP,			
3.900%, 05/15/2024	5,000,000	2,774,306	
Enbridge Energy Partners LP:			
7.500%, 04/15/2038	4,500,000	5,462,701	
7.375%, 10/15/2045	20,000,000	21,991,275	
Encana Corp.,			
3.900%, 11/15/2021	20,000,000	13,716,961	
Energy Transfer Operating LP:			
5.800%, 06/15/2038	7,797,000	6,758,530	
6.000%, 06/15/2048	10,000,000	8,388,095	
Energy Transfer Partners LP:			
4.050%, 03/15/2025	26,585,000	23,073,185	
6.050%, 06/01/2041	1,968,000	1,713,584	
6.500%, 02/01/2042	5,621,000	5,118,098	
5.950%, 10/01/2043	3,550,000	3,069,880	
Eni SpA,			
4.250%, 05/09/2029 ⁽¹⁾⁽²⁾	18,250,000	17,663,661	
Enterprise Products Operating LLC:			
3.700%, 02/15/2026	8,350,000	8,335,540	
5.750%, 03/01/2035	4,930,000	4,852,985	
EQT Midstream Partners LP:			
4.750%, 07/15/2023	10,405,000	7,530,098	
4.000%, 08/01/2024	3,000,000	2,093,100	
4.125%, 12/01/2026	10,000,000	5,712,500	
ERAC USA Finance LLC,			
3.300%, 12/01/2026 ⁽²⁾	20,225,000	20,180,927	
Exxon Mobil Corp.:			
2.992%, 03/19/2025	33,700,000	35,692,794	

	<u>Principal Amount</u>	<u>Value</u>	<u>% of Net Assets</u>
3.294%, 03/19/2027	10,250,000	10,992,473	
3.482%, 03/19/2030	27,250,000	30,095,847	
FedEx Corp.,			
4.950%, 10/17/2048	15,000,000	14,658,719	
Ferguson Finance PLC,			
4.500%, 10/24/2028 ⁽¹⁾⁽²⁾	34,125,000	35,714,096	
Fidelity National Information Services, Inc.:			
3.500%, 04/15/2023	12,188,000	12,522,266	
3.875%, 06/05/2024	582,000	611,763	
4.500%, 08/15/2046	17,040,000	21,042,814	
Fiserv, Inc.:			
2.700%, 06/01/2020	10,000,000	9,968,868	
3.500%, 10/01/2022	5,410,000	5,449,321	
3.200%, 07/01/2026	11,650,000	12,032,909	
4.200%, 10/01/2028	5,000,000	5,409,965	
4.400%, 07/01/2049	3,500,000	3,703,960	
FMC Corp.:			
4.100%, 02/01/2024	46,920,000	48,872,158	
3.200%, 10/01/2026	5,000,000	4,944,644	
Fomento Economico Mexicano SAB de CV:			
2.875%, 05/10/2023 ⁽¹⁾	5,000,000	4,974,612	
4.375%, 05/10/2043 ⁽¹⁾	1,874,000	1,983,875	
3.500%, 01/16/2050 ⁽¹⁾	10,500,000	9,835,627	
Ford Motor Credit Co. LLC:			
3.200%, 01/15/2021	25,000,000	24,156,250	
3.336%, 03/18/2021	7,500,000	7,198,500	
3.339%, 03/28/2022	5,000,000	4,651,500	
2.979%, 08/03/2022	34,690,000	32,261,700	
3.087%, 01/09/2023	5,900,000	5,428,000	
4.140%, 02/15/2023	10,000,000	9,268,000	
5.584%, 03/18/2024	9,350,000	8,882,500	
3.664%, 09/08/2024	5,565,000	5,008,500	
Forest Laboratories, Inc.,			
5.000%, 12/15/2021 ⁽²⁾	24,000,000	24,866,108	
Fortive Corp.,			
2.350%, 06/15/2021	5,125,000	4,982,725	
Fortune Brands Home & Security, Inc.,			
3.250%, 09/15/2029	15,000,000	14,326,334	
Fresenius Medical Care US Finance II, Inc.,			
4.750%, 10/15/2024 ⁽²⁾	14,530,000	14,712,316	
Fresenius Medical Care US Finance III, Inc.,			
3.750%, 06/15/2029 ⁽²⁾	14,200,000	14,367,007	
General Dynamics Corp.:			
3.250%, 04/01/2025	4,000,000	4,237,360	
3.500%, 04/01/2027	10,500,000	11,299,917	
General Electric Co.:			
5.550%, 05/04/2020	1,585,000	1,589,060	
4.650%, 10/17/2021	1,534,000	1,560,786	
3.150%, 09/07/2022	11,538,000	11,667,520	
3.100%, 01/09/2023	2,850,000	2,870,834	
6.150%, 08/07/2037	13,124,000	14,966,628	
6.875%, 01/10/2039	5,000,000	6,185,449	
General Motors Financial Co., Inc.:			
2.650%, 04/13/2020	3,500,000	3,497,282	
2.450%, 11/06/2020	9,000,000	8,733,420	
4.200%, 03/01/2021	30,000,000	28,871,921	
4.375%, 09/25/2021	2,675,000	2,463,007	
3.450%, 01/14/2022	5,000,000	4,675,884	
3.150%, 06/30/2022	6,000,000	5,404,463	
5.100%, 01/17/2024	33,000,000	30,304,207	
2.900%, 02/26/2025	13,000,000	11,237,536	
Genpact Luxembourg Sarl,			
3.375%, 12/01/2024 ⁽¹⁾	24,000,000	24,098,567	
Gilead Sciences, Inc.,			
4.600%, 09/01/2035	4,600,000	5,697,018	
Glencore Funding LLC:			
4.125%, 05/30/2023 ⁽²⁾	13,691,000	12,614,333	
4.625%, 04/29/2024 ⁽²⁾	30,620,000	28,001,990	
4.000%, 04/16/2025 ⁽²⁾	4,450,000	4,311,929	
4.000%, 03/27/2027 ⁽²⁾	25,550,000	23,287,684	
3.875%, 10/27/2027 ⁽²⁾	2,000,000	1,783,674	
4.875%, 03/12/2029 ⁽²⁾	11,000,000	10,597,946	

	Principal Amount	Value	% of Net Assets
Global Payments, Inc., 4.000%, 06/01/2023	19,700,000	20,403,247	
Grupo Bimbo SAB de CV: 4.500%, 01/25/2022 ⁽¹⁾⁽²⁾	17,505,000	17,576,429	
3.875%, 06/27/2024 ⁽¹⁾⁽²⁾	18,220,000	17,959,811	
4.875%, 06/27/2044 ⁽¹⁾⁽²⁾	7,400,000	7,175,151	
4.700%, 11/10/2047 ⁽¹⁾⁽²⁾	25,000,000	23,539,000	
Gulf South Pipeline Co. LP, 4.000%, 06/15/2022	3,633,000	3,466,085	
Gulfstream Natural Gas System LLC, 4.600%, 09/15/2025 ⁽²⁾	5,000,000	5,193,097	
Halliburton Co., 3.800%, 11/15/2025	551,000	520,045	
HCA, Inc.: 5.250%, 04/15/2025	30,686,000	32,182,602	
4.500%, 02/15/2027	5,000,000	5,144,293	
Hewlett Packard Enterprise Co.: 3.600%, 10/15/2020	10,000,000	10,012,110	
4.400%, 10/15/2022	15,150,000	15,440,114	
Hubbell, Inc., 3.150%, 08/15/2027	11,700,000	12,350,427	
Husky Energy, Inc., 4.400%, 04/15/2029 ⁽¹⁾	20,000,000	14,172,358	
Hutchison Whampoa International Ltd., 3.625%, 10/31/2024 ⁽¹⁾⁽²⁾	7,850,000	8,061,809	
Hyundai Capital America: 2.750%, 09/18/2020 ⁽²⁾	6,000,000	6,014,185	
3.000%, 03/18/2021 ⁽²⁾	15,000,000	14,962,576	
3.750%, 07/08/2021 ⁽²⁾	12,950,000	12,937,169	
3.950%, 02/01/2022 ⁽²⁾	17,222,000	17,357,606	
3.100%, 04/05/2022 ⁽²⁾	21,255,000	20,801,634	
3.000%, 06/20/2022 ⁽²⁾	6,222,000	6,044,734	
3.400%, 06/20/2024 ⁽²⁾	19,025,000	18,675,054	
Hyundai Capital Services, Inc., 2.625%, 09/29/2020 ⁽¹⁾⁽²⁾	5,150,000	5,158,220	
Ingersoll-Rand Luxembourg Finance SA: 2.625%, 05/01/2020 ⁽¹⁾	2,650,000	2,650,345	
4.500%, 03/21/2049 ⁽¹⁾	10,000,000	11,167,632	
International Business Machines Corp., 4.150%, 05/15/2039	11,325,000	12,683,128	
JM Smucker Co.: 3.500%, 03/15/2025	5,000,000	5,125,066	
2.375%, 03/15/2030	9,125,000	8,460,378	
Johnson Controls International PLC: 6.000%, 01/15/2036 ⁽¹⁾	892,000	1,046,866	
4.500%, 02/15/2047 ⁽¹⁾	4,400,000	4,741,594	
4.950%, 07/02/2064 ⁽¹⁾⁽⁷⁾	1,713,000	1,993,498	
Kansas City Southern, 4.700%, 05/01/2048	10,075,000	11,049,000	
Keysight Technologies, Inc., 4.600%, 04/06/2027	22,450,000	23,013,222	
Kinder Morgan Energy Partners LP: 4.300%, 05/01/2024	10,000,000	10,042,996	
6.950%, 01/15/2038	14,008,000	14,569,686	
6.500%, 09/01/2039	5,359,000	5,326,151	
7.500%, 11/15/2040	6,617,000	7,437,465	
Kinder Morgan, Inc.: 5.000%, 02/15/2021 ⁽²⁾	4,155,000	4,132,673	
5.625%, 11/15/2023 ⁽²⁾	5,017,000	5,255,777	
8.050%, 10/15/2030	3,670,000	4,186,225	
7.800%, 08/01/2031	14,995,000	17,051,104	
7.750%, 01/15/2032	26,569,000	30,776,511	
Kraft Heinz Foods Co.: 2.800%, 07/02/2020	563,000	558,817	
4.000%, 06/15/2023	7,000,000	7,073,191	
3.000%, 06/01/2026	10,000,000	9,715,767	
5.000%, 07/15/2035	14,740,000	14,654,630	
L3Harris Technologies, Inc., 3.832%, 04/27/2025	5,000,000	5,201,883	
Laboratory Corp. of America Holdings, 3.200%, 02/01/2022	2,400,000	2,419,956	

	Principal Amount	Value	% of Net Assets
Lafarge SA, 7.125%, 07/15/2036 ⁽¹⁾	893,000	1,148,860	
Lennar Corp., 4.125%, 01/15/2022	496,000	492,280	
Lennox International, Inc., 3.000%, 11/15/2023	5,930,000	5,862,719	
Lockheed Martin Corp., 3.100%, 01/15/2023	5,000,000	5,071,307	
Magellan Midstream Partners LP: 3.200%, 03/15/2025 3.950%, 03/01/2050	5,000,000 5,100,000	4,540,363 4,343,309	
Marathon Petroleum Corp.: 3.400%, 12/15/2020 3.625%, 09/15/2024 4.750%, 09/15/2044	10,825,000 1,600,000 1,500,000	10,724,007 1,418,529 1,140,431	
Martin Marietta Materials, Inc.: 2.500%, 03/15/2030 6.250%, 05/01/2037	6,200,000 893,000	5,612,408 968,059	
Masco Corp., 4.450%, 04/01/2025	5,000,000	4,975,618	
McDonald's Corp.: 3.300%, 07/01/2025 3.500%, 07/01/2027	3,000,000 6,000,000	3,119,220 6,303,117	
Medtronic, Inc., 3.150%, 03/15/2022	1,562,000	1,619,763	
Microchip Technology, Inc.: 3.922%, 06/01/2021 4.333%, 06/01/2023	19,981,000 16,455,000	19,469,194 16,404,709	
Microsoft Corp., 3.950%, 08/08/2056	12,000,000	15,122,934	
Molex Electronic Technologies LLC, 3.900%, 04/15/2025 ⁽²⁾	9,365,000	10,077,072	
Mosaic Co.: 4.250%, 11/15/2023 5.450%, 11/15/2033 4.875%, 11/15/2041	36,878,000 2,000,000 5,000,000	34,935,445 1,938,151 4,028,533	
MPLX LP: 4.500%, 07/15/2023 5.250%, 01/15/2025 ⁽²⁾ 4.000%, 02/15/2025 4.875%, 06/01/2025 4.125%, 03/01/2027 4.500%, 04/15/2038	18,255,000 9,276,000 6,000,000 18,665,000 11,700,000 5,725,000	15,711,016 7,950,998 5,002,836 15,368,204 9,969,516 4,470,335	
Mylan NV: 3.150%, 06/15/2021 ⁽¹⁾ 3.950%, 06/15/2026 ⁽¹⁾	5,000,000 32,400,000	4,931,900 31,973,563	
Mylan, Inc.: 3.125%, 01/15/2023 ⁽²⁾ 4.550%, 04/15/2028	5,000,000 10,000,000	4,849,144 9,781,096	
Newell Brands, Inc., 3.850%, 04/01/2023	15,000,000	15,224,233	
NIKE, Inc., 2.850%, 03/27/2030	7,000,000	7,396,102	
Nutrien Ltd.: 3.375%, 03/15/2025 ⁽¹⁾ 4.200%, 04/01/2029 ⁽¹⁾	5,125,000 7,000,000	5,125,320 7,303,706	
nVent Finance Sarl, 4.550%, 04/15/2028 ⁽¹⁾	26,190,000	29,183,871	
Occidental Petroleum Corp.: 3.200%, 08/15/2026 7.500%, 05/01/2031 7.875%, 09/15/2031	11,000,000 7,170,000 6,320,000	5,272,017 3,704,016 3,353,958	
ONEOK, Inc.: 7.500%, 09/01/2023 2.750%, 09/01/2024	5,000,000 1,200,000	4,936,943 971,230	
Oracle Corp., 2.800%, 04/01/2027	41,225,000	41,834,360	
Orange SA, 9.000%, 03/01/2031 ⁽¹⁾	29,044,000	44,099,880	
Otis Worldwide Corp., 3.362%, 02/15/2050 ⁽²⁾	3,025,000	2,937,096	

	<u>Principal Amount</u>	<u>Value</u>	<u>% of Net Assets</u>
Pactiv LLC, 7.950%, 12/15/2025	286,000	297,440	
Penske Truck Leasing Co., 2.700%, 11/01/2024 ⁽²⁾	5,275,000	4,922,127	
PepsiCo, Inc., 2.750%, 03/19/2030	22,000,000	23,460,235	
PerkinElmer, Inc., 3.300%, 09/15/2029	24,200,000	22,703,159	
Pernod Ricard SA: 4.450%, 01/15/2022 ⁽¹⁾⁽²⁾ 4.250%, 07/15/2022 ⁽¹⁾⁽²⁾	331,000 20,527,000	340,081 20,696,454	
Perrigo Finance Unlimited Co., 4.375%, 03/15/2026 ⁽¹⁾	4,875,000	5,035,838	
Pfizer, Inc., 5.800%, 08/12/2023	3,938,000	4,418,696	
Phillips 66: 5.875%, 05/01/2042 4.875%, 11/15/2044	6,000,000 21,130,000	5,955,118 21,440,531	
Phillips 66 Partners LP: 3.605%, 02/15/2025 3.550%, 10/01/2026 3.150%, 12/15/2029	3,000,000 7,000,000 12,000,000	2,848,844 6,316,676 9,823,167	
Plains All American Pipeline LP / PAA Finance Corp., 3.550%, 12/15/2029	10,000,000	6,824,960	
POSCO, 4.250%, 10/28/2020 ⁽¹⁾⁽²⁾	975,000	986,528	
Procter & Gamble Co., 3.000%, 03/25/2030	9,150,000	10,163,039	
Regency Energy Partners LP / Regency Energy Finance Corp., 5.875%, 03/01/2022	8,955,000	8,412,076	
Rio Tinto Alcan, Inc., 5.750%, 06/01/2035 ⁽¹⁾	446,000	558,109	
Rockwell Collins, Inc., 4.350%, 04/15/2047	9,175,000	10,014,932	
Sabine Pass Liquefaction LLC: 5.625%, 03/01/2025 5.875%, 06/30/2026	17,500,000 60,000,000	16,063,110 54,288,006	
Samarco Mineracao SA, 5.750%, 10/24/2023 ⁽¹⁾⁽²⁾⁽⁹⁾	4,463,000	1,718,255	
Seagate HDD Cayman, 4.750%, 06/01/2023 ⁽¹⁾	7,500,000	7,511,046	
Shell International Finance BV: 3.250%, 05/11/2025 ⁽¹⁾ 4.125%, 05/11/2035 ⁽¹⁾	5,725,000 10,000,000	5,998,555 11,600,106	
Sherwin-Williams Co., 4.500%, 06/01/2047	4,000,000	4,280,269	
Shire Acquisitions Investments Ireland DAC, 2.875%, 09/23/2023 ⁽¹⁾	26,223,000	26,413,522	
SK Telecom Co. Ltd., 6.625%, 07/20/2027 ⁽¹⁾⁽²⁾	1,339,000	1,723,422	
Smithfield Foods, Inc.: 2.650%, 10/03/2021 ⁽²⁾ 3.350%, 02/01/2022 ⁽²⁾	6,000,000 30,802,000	5,397,324 29,963,135	
Sociedad Quimica y Minera de Chile SA, 3.625%, 04/03/2023 ⁽¹⁾⁽²⁾	10,000,000	9,500,000	
Solvay Finance America LLC, 4.450%, 12/03/2025 ⁽²⁾	61,307,000	64,548,269	
Spectra Energy Partners LP, 4.500%, 03/15/2045	7,000,000	6,315,782	
Sunoco Logistics Partners Operations LP: 3.900%, 07/15/2026 5.400%, 10/01/2047	12,000,000 7,425,000	10,038,922 5,914,109	
Suntory Holdings Ltd., 2.550%, 06/28/2022 ⁽¹⁾⁽²⁾	16,500,000	16,499,199	
Sysco Corp., 3.300%, 07/15/2026	11,550,000	10,984,867	
Target Corp., 2.250%, 04/15/2025	15,850,000	16,170,368	
TC PipeLines LP: 4.375%, 03/13/2025 3.900%, 05/25/2027	31,115,000 10,327,000	31,259,882 9,748,664	

	Principal Amount	Value	% of Net Assets
Telecom Italia Capital SA, 7.200%, 07/18/2036 ⁽¹⁾	5,475,000	5,666,625	
Telefonica Emisiones SA: 5.462%, 02/16/2021 ⁽¹⁾	8,830,000	8,952,970	
4.665%, 03/06/2038 ⁽¹⁾	4,000,000	4,168,103	
5.213%, 03/08/2047 ⁽¹⁾	7,225,000	8,097,471	
5.520%, 03/01/2049 ⁽¹⁾	10,375,000	12,159,314	
Telefonica Emisiones SAU, 4.895%, 03/06/2048 ⁽¹⁾	12,550,000	13,902,889	
Teva Pharmaceutical Finance Netherlands III BV: 2.800%, 07/21/2023 ⁽¹⁾	25,000,000	22,812,250	
3.150%, 10/01/2026 ⁽¹⁾	15,000,000	12,635,250	
Textron, Inc., 3.000%, 06/01/2030	19,675,000	18,392,238	
Thermo Fisher Scientific, Inc., 3.000%, 04/15/2023	7,975,000	8,180,716	
Time Warner Cable LLC: 6.550%, 05/01/2037	893,000	1,001,814	
6.750%, 06/15/2039	2,767,000	3,133,328	
Timken Co.: 3.875%, 09/01/2024	6,255,000	6,484,898	
4.500%, 12/15/2028	6,550,000	7,324,986	
Transcontinental Gas Pipe Line Co. LLC: 7.250%, 12/01/2026	3,500,000	4,313,437	
4.600%, 03/15/2048	5,150,000	5,104,814	
TTX Co.: 3.600%, 01/15/2025 ⁽²⁾	5,000,000	5,272,490	
3.900%, 02/01/2045 ⁽²⁾	10,250,000	10,925,211	
4.600%, 02/01/2049 ⁽²⁾	8,325,000	9,215,182	
Tyson Foods, Inc., 5.100%, 09/23/2048	10,000,000	12,390,661	
Valaris PLC, 5.200%, 03/15/2025 ⁽¹⁾	4,000,000	366,800	
Vale Overseas Ltd.: 6.250%, 08/10/2026 ⁽¹⁾	14,000,000	15,120,280	
8.250%, 01/17/2034 ⁽¹⁾	8,526,000	10,359,090	
6.875%, 11/21/2036 ⁽¹⁾	3,483,000	3,867,906	
6.875%, 11/10/2039 ⁽¹⁾	16,643,000	18,349,074	
Valero Energy Corp.: 4.000%, 04/01/2029	15,475,000	14,662,035	
6.625%, 06/15/2037	2,100,000	2,201,775	
Valero Energy Partners LP, 4.375%, 12/15/2026	10,000,000	8,297,411	
Verisk Analytics, Inc., 5.800%, 05/01/2021	8,325,000	8,419,116	
Verizon Communications, Inc.: 3.000%, 03/22/2027	5,000,000	5,267,599	
4.329%, 09/21/2028	3,077,000	3,499,534	
4.500%, 08/10/2033	16,325,000	19,242,510	
4.272%, 01/15/2036	8,148,000	9,463,332	
5.250%, 03/16/2037	28,793,000	36,570,575	
4.812%, 03/15/2039	36,839,000	45,349,223	
4.862%, 08/21/2046	2,500,000	3,262,618	
Vodafone Group PLC: 7.875%, 02/15/2030 ⁽¹⁾	3,100,000	4,204,872	
5.000%, 05/30/2038 ⁽¹⁾	6,800,000	7,344,252	
4.375%, 02/19/2043 ⁽¹⁾	15,554,000	16,042,040	
Volkswagen Group of America Finance LLC: 4.000%, 11/12/2021 ⁽²⁾	8,845,000	8,749,817	
4.250%, 11/13/2023 ⁽²⁾	17,350,000	17,167,465	
2.850%, 09/26/2024 ⁽²⁾	14,000,000	13,303,633	
Vulcan Materials Co., 4.700%, 03/01/2048	3,446,000	3,588,307	
Wabtec Corp.: 4.375%, 08/15/2023	2,678,000	2,638,709	
4.400%, 03/15/2024	24,825,000	24,663,322	
3.450%, 11/15/2026	19,315,000	17,812,764	
Walgreens Boots Alliance, Inc.: 3.300%, 11/18/2021	6,383,000	6,476,346	
3.450%, 06/01/2026	5,934,000	5,863,902	
4.500%, 11/18/2034	4,750,000	4,897,568	
4.800%, 11/18/2044	8,520,000	8,451,124	

	Principal Amount	Value	% of Net Assets
Walt Disney Co., 7.300%, 04/30/2028	6,350,000	8,321,268	
Waste Connections, Inc., 2.600%, 02/01/2030 ⁽¹⁾	7,525,000	7,131,209	
Waste Management, Inc., 3.450%, 06/15/2029	5,000,000	5,126,522	
Western Gas Partners LP: 4.000%, 07/01/2022	10,463,000	6,746,872	
3.950%, 06/01/2025	8,000,000	4,046,772	
Western Midstream Operating LP, 3.100%, 02/01/2025	20,000,000	10,194,882	
WestRock MWV LLC: 9.750%, 06/15/2020	143,000	144,852	
8.200%, 01/15/2030	7,963,000	11,294,816	
Williams Companies, Inc.: 3.600%, 03/15/2022	10,176,000	9,865,233	
3.700%, 01/15/2023	1,690,000	1,562,507	
4.300%, 03/04/2024	7,310,000	6,840,157	
4.550%, 06/24/2024	7,000,000	6,399,862	
3.900%, 01/15/2025	3,160,000	2,909,634	
8.750%, 03/15/2032	4,000,000	4,346,336	
6.300%, 04/15/2040	2,767,000	2,755,987	
4.850%, 03/01/2048	7,000,000	6,526,269	
Woodside Finance Ltd.: 3.650%, 03/05/2025 ⁽¹⁾⁽²⁾	12,300,000	11,499,879	
4.500%, 03/04/2029 ⁽¹⁾⁽²⁾	10,000,000	9,089,796	
WRKCo, Inc., 3.000%, 09/15/2024	14,895,000	14,480,693	
Yara International ASA, 3.800%, 06/06/2026 ⁽¹⁾⁽²⁾	13,965,000	13,674,564	
Zimmer Biomet Holdings, Inc.: 3.550%, 04/01/2025	20,996,000	21,188,132	
5.750%, 11/30/2039	9,850,000	11,282,927	
Zimmer Holdings, Inc., 3.150%, 04/01/2022	9,500,000	9,501,106	
Zoetis, Inc.: 3.450%, 11/13/2020	5,145,000	5,094,480	
3.250%, 02/01/2023	34,200,000	34,871,887	
4.700%, 02/01/2043	3,568,000	4,011,739	
Total Industrials (Cost \$4,932,931,399)		<u>4,818,463,850</u>	<u>20.1%</u>
Utilities			
Ameren Corp.: 2.700%, 11/15/2020	10,000,000	9,970,138	
3.500%, 01/15/2031	20,000,000	19,952,600	
American Electric Power Co., Inc., 3.250%, 03/01/2050	10,175,000	8,953,749	
Ausgrid Finance Pty Ltd., 3.850%, 05/01/2023 ⁽¹⁾⁽²⁾	5,000,000	5,240,298	
Berkshire Hathaway Energy Co.: 4.050%, 04/15/2025 ⁽²⁾	5,000,000	5,415,249	
3.700%, 07/15/2030 ⁽²⁾	18,425,000	19,749,146	
Consumers Energy Co., 3.500%, 08/01/2051	9,400,000	10,205,760	
Dominion Energy, Inc.: 2.450%, 01/15/2023 ⁽²⁾	15,000,000	14,767,036	
3.375%, 04/01/2030	10,000,000	9,899,500	
Duke Energy Corp., 2.650%, 09/01/2026	10,000,000	9,921,697	
Edison International, 2.950%, 03/15/2023	5,000,000	4,747,557	
EDP Finance BV, 3.625%, 07/15/2024 ⁽¹⁾⁽²⁾	19,175,000	19,251,437	
Enel Finance International NV: 2.875%, 05/25/2022 ⁽¹⁾⁽²⁾	7,000,000	6,772,346	
3.625%, 05/25/2027 ⁽¹⁾⁽²⁾	22,790,000	23,115,437	
3.500%, 04/06/2028 ⁽¹⁾⁽²⁾	8,000,000	8,002,299	
4.875%, 06/14/2029 ⁽¹⁾⁽²⁾	6,615,000	7,193,178	
6.800%, 09/15/2037 ⁽¹⁾⁽²⁾	4,565,000	5,483,508	
4.750%, 05/25/2047 ⁽¹⁾⁽²⁾	34,392,000	35,073,761	
Entergy Corp., 2.950%, 09/01/2026	13,075,000	12,330,022	

	Principal Amount	Value	% of Net Assets
Evergy, Inc., 2.450%, 09/15/2024	6,675,000	6,548,143	
Exelon Corp.:			
4.050%, 04/15/2030	8,900,000	8,989,001	
4.950%, 06/15/2035	3,500,000	3,717,542	
FirstEnergy Corp.:			
2.650%, 03/01/2030	4,300,000	4,008,475	
3.400%, 03/01/2050	15,000,000	14,159,474	
Mega Advance Investments Ltd., 5.000%, 05/12/2021 ⁽¹⁾⁽²⁾	4,909,000	5,062,946	
National Rural Utilities Cooperative Finance Corp., 8.000%, 03/01/2032	4,659,000	7,058,763	
NiSource, Inc., 3.950%, 03/30/2048	11,750,000	11,928,598	
Oncor Electric Delivery Co. LLC, 2.750%, 05/15/2030 ⁽²⁾	9,500,000	9,869,091	
PSEG Power LLC, 5.125%, 04/15/2020	3,575,000	3,576,392	
RGS I&M Funding Corp., 9.820%, 12/07/2022	683,036	686,108	
Southern Co., 4.250%, 07/01/2036	5,525,000	5,382,632	
Talent Yield Investments Ltd., 4.500%, 04/25/2022 ⁽¹⁾⁽²⁾	1,785,000	1,869,920	
Xcel Energy, Inc., 3.400%, 06/01/2030	15,000,000	15,191,960	
Total Utilities (Cost \$334,235,621)		334,093,763	1.4%
Financials			
ABN AMRO Bank NV:			
2.450%, 06/04/2020 ⁽¹⁾⁽²⁾	9,000,000	8,957,052	
7.750%, 05/15/2023 ⁽¹⁾⁽²⁾	7,200,000	7,900,793	
4.750%, 07/28/2025 ⁽¹⁾⁽²⁾	57,816,000	57,890,434	
4.800%, 04/18/2026 ⁽¹⁾⁽²⁾	17,165,000	17,051,883	
AerCap Holdings NV:			
4.875%, 01/16/2024 ⁽¹⁾	20,000,000	17,195,373	
2.875%, 08/14/2024 ⁽¹⁾	20,000,000	15,923,937	
AIA Group Ltd., 3.200%, 03/11/2025 ⁽¹⁾⁽²⁾	6,000,000	6,145,410	
Air Lease Corp.:			
4.250%, 02/01/2024	8,550,000	7,236,358	
2.300%, 02/01/2025	15,000,000	11,438,061	
American International Group, Inc.:			
6.400%, 12/15/2020	10,830,000	11,134,601	
4.875%, 06/01/2022	17,698,000	18,165,437	
4.125%, 02/15/2024	893,000	933,612	
3.750%, 07/10/2025	12,135,000	12,146,322	
3.875%, 01/15/2035	4,875,000	4,622,949	
6.820%, 11/15/2037	1,410,000	1,721,555	
Ameriprise Financial, Inc., 3.000%, 04/02/2025	13,700,000	13,642,049	
AmSouth Bancorporation, 6.750%, 11/01/2025	223,000	267,111	
Anthem, Inc.:			
2.375%, 01/15/2025	6,000,000	5,940,983	
5.100%, 01/15/2044	1,584,000	1,856,924	
4.375%, 12/01/2047	8,650,000	9,298,838	
ANZ New Zealand (Int'l) Ltd.:			
2.850%, 08/06/2020 ⁽¹⁾⁽²⁾	15,350,000	15,344,375	
2.750%, 02/03/2021 ⁽¹⁾⁽²⁾	3,000,000	3,004,349	
3.400%, 03/19/2024 ⁽¹⁾⁽²⁾	2,000,000	2,057,900	
Aon PLC:			
4.000%, 11/27/2023 ⁽¹⁾	6,150,000	6,411,195	
3.875%, 12/15/2025 ⁽¹⁾	9,126,000	9,512,740	
4.450%, 05/24/2043 ⁽¹⁾	1,274,000	1,340,977	
ASB Bank Ltd., 3.750%, 06/14/2023 ⁽¹⁾⁽²⁾	10,000,000	10,755,662	
Australia & New Zealand Banking Group Ltd.:			
4.500%, 03/19/2024 ⁽¹⁾⁽²⁾	44,423,000	45,860,223	
2.950%, 07/22/2030 (5 Year CMT Rate + 1.288%) ⁽¹⁾⁽²⁾⁽³⁾	5,000,000	4,736,772	
Banco Santander SA: 3.500%, 04/11/2022 ⁽¹⁾	13,000,000	12,861,553	

	Principal Amount	Value	% of Net Assets
5.179%, 11/19/2025 ⁽¹⁾	14,000,000	14,814,632	
4.379%, 04/12/2028 ⁽¹⁾	13,400,000	13,526,178	
Bank of America Corp.:			
2.369%, 07/21/2021 (3 Month LIBOR USD + 0.660%) ⁽³⁾	29,000,000	28,980,413	
3.300%, 01/11/2023	7,000,000	7,252,279	
4.125%, 01/22/2024	15,000,000	15,853,121	
3.458%, 03/15/2025 (3 Month LIBOR USD + 0.970%) ⁽³⁾	28,881,000	29,782,494	
3.093%, 10/01/2025 (3 Month LIBOR USD + 1.090%) ⁽³⁾	15,000,000	15,039,262	
2.456%, 10/22/2025 (3 Month LIBOR USD + 0.870%) ⁽³⁾	17,775,000	17,941,019	
3.559%, 04/23/2027 (3 Month LIBOR USD + 1.060%) ⁽³⁾	9,000,000	9,417,829	
3.248%, 10/21/2027	6,000,000	6,147,087	
7.750%, 05/14/2038	1,138,000	1,681,125	
Bank of New Zealand,			
2.000%, 02/21/2025 ⁽¹⁾⁽²⁾	16,000,000	15,656,127	
Bank of Nova Scotia:			
2.450%, 09/19/2022 ⁽¹⁾	10,000,000	10,081,693	
4.500%, 12/16/2025 ⁽¹⁾	8,500,000	8,733,011	
Bank of Tokyo-Mitsubishi UFJ Ltd.:			
4.100%, 09/09/2023 ⁽¹⁾⁽²⁾	2,911,000	3,027,406	
3.750%, 03/10/2024 ⁽¹⁾⁽²⁾	2,800,000	2,877,162	
Banque Federative du Credit Mutuel SA:			
2.700%, 07/20/2022 ⁽¹⁾⁽²⁾	5,000,000	4,887,994	
3.750%, 07/20/2023 ⁽¹⁾⁽²⁾	34,100,000	34,734,809	
Barclays Bank PLC,			
10.180%, 06/12/2021 ⁽¹⁾⁽²⁾	12,770,000	13,642,257	
Barclays PLC:			
3.250%, 01/12/2021 ⁽¹⁾	12,175,000	12,093,306	
3.684%, 01/10/2023 ⁽¹⁾	25,475,000	25,545,136	
4.610%, 02/15/2023 (3 Month LIBOR USD + 1.400%) ⁽¹⁾⁽³⁾	10,000,000	10,112,641	
4.338%, 05/16/2024 (3 Month LIBOR USD + 1.356%) ⁽¹⁾⁽³⁾	13,000,000	12,540,216	
3.650%, 03/16/2025 ⁽¹⁾	8,100,000	7,921,726	
3.932%, 05/07/2025 (3 Month LIBOR USD + 1.610%) ⁽¹⁾⁽³⁾	34,300,000	32,912,145	
BB&T Corp.,			
2.625%, 06/29/2020	5,000,000	4,990,765	
BBVA USA:			
2.875%, 06/29/2022	8,000,000	7,800,153	
3.875%, 04/10/2025	36,235,000	34,297,859	
Berkshire Hathaway, Inc.,			
2.750%, 03/15/2023	14,675,000	15,184,270	
BNP Paribas SA:			
3.500%, 03/01/2023 ⁽¹⁾⁽²⁾	8,570,000	8,596,784	
3.375%, 01/09/2025 ⁽¹⁾⁽²⁾	8,350,000	8,276,691	
2.819%, 11/19/2025 (3 Month LIBOR USD + 1.111%) ⁽¹⁾⁽²⁾⁽³⁾	17,100,000	16,890,826	
BNZ International Funding Ltd.:			
2.750%, 03/02/2021 ⁽¹⁾⁽²⁾	14,000,000	14,028,411	
2.650%, 11/03/2022 ⁽¹⁾⁽²⁾	20,350,000	20,384,688	
3.375%, 03/01/2023 ⁽¹⁾⁽²⁾	20,000,000	20,559,328	
BPCE SA:			
5.700%, 10/22/2023 ⁽¹⁾⁽²⁾	22,955,000	23,581,208	
4.000%, 04/15/2024 ⁽¹⁾	2,500,000	2,592,092	
5.150%, 07/21/2024 ⁽¹⁾⁽²⁾	31,285,000	32,981,162	
2.375%, 01/14/2025 ⁽¹⁾⁽²⁾	12,000,000	11,141,568	
4.500%, 03/15/2025 ⁽¹⁾⁽²⁾	38,254,000	37,956,929	
Brown & Brown, Inc.,			
4.500%, 03/15/2029	23,825,000	25,650,705	
Canadian Imperial Bank of Commerce,			
3.100%, 04/02/2024 ⁽¹⁾	37,700,000	38,811,978	
Capital One Financial Corp.:			
3.200%, 01/30/2023	6,550,000	6,474,094	
3.900%, 01/29/2024	4,550,000	4,558,672	
3.300%, 10/30/2024	2,998,000	2,932,022	
Capital One NA,			
3.375%, 02/15/2023	45,962,000	45,268,986	
Charles Schwab Corp.,			
4.200%, 03/24/2025	15,000,000	15,826,818	
Citigroup, Inc.:			
2.350%, 08/02/2021	6,100,000	6,110,191	
2.750%, 04/25/2022	11,575,000	11,637,736	
3.142%, 01/24/2023 (3 Month LIBOR USD + 0.722%) ⁽³⁾	12,200,000	12,343,728	
2.876%, 07/24/2023 (3 Month LIBOR USD + 0.950%) ⁽³⁾	20,350,000	20,506,466	
3.010%, 09/01/2023 (3 Month LIBOR USD + 1.430%) ⁽³⁾	7,000,000	6,842,459	
4.044%, 06/01/2024 (3 Month LIBOR USD + 1.023%) ⁽³⁾	22,600,000	23,617,169	

	Principal Amount	Value	% of Net Assets
3.750%, 06/16/2024	1,000,000	1,012,508	
3.352%, 04/24/2025 (3 Month LIBOR USD + 0.897%) ⁽³⁾	5,650,000	5,789,546	
3.700%, 01/12/2026	4,500,000	4,646,702	
3.887%, 01/10/2028 (3 Month LIBOR USD + 1.563%) ⁽³⁾	7,600,000	7,816,798	
Citizens Financial Group, Inc.,			
2.850%, 07/27/2026	10,000,000	9,751,260	
CNA Financial Corp.:			
5.750%, 08/15/2021	7,199,000	7,377,785	
7.250%, 11/15/2023	4,000,000	4,492,849	
4.500%, 03/01/2026	14,000,000	14,486,879	
3.450%, 08/15/2027	12,000,000	11,104,900	
3.900%, 05/01/2029	8,000,000	7,972,769	
Comerica Bank,			
4.000%, 07/27/2025	10,000,000	10,101,690	
Commonwealth Bank of Australia:			
4.500%, 12/09/2025 ⁽¹⁾⁽²⁾	15,000,000	15,307,707	
3.610%, 09/12/2034 (5 Year CMT Rate + 2.050%) ⁽¹⁾⁽²⁾⁽³⁾	10,000,000	9,049,306	
3.743%, 09/12/2039 ⁽¹⁾⁽²⁾	23,500,000	19,818,450	
Cooperatieve Rabobank UA:			
4.625%, 12/01/2023 ⁽¹⁾	14,630,000	15,124,821	
4.375%, 08/04/2025 ⁽¹⁾	20,397,000	20,890,729	
3.750%, 07/21/2026 ⁽¹⁾	12,000,000	11,560,362	
Credit Agricole SA:			
3.375%, 01/10/2022 ⁽¹⁾⁽²⁾	10,180,000	10,158,961	
3.750%, 04/24/2023 ⁽¹⁾⁽²⁾	5,000,000	5,109,312	
4.375%, 03/17/2025 ⁽¹⁾⁽²⁾	4,204,000	4,197,459	
4.000%, 01/10/2033 (5 Year Swap Rate USD + 1.644%) ⁽¹⁾⁽²⁾⁽³⁾	8,000,000	8,053,093	
Credit Suisse AG,			
3.625%, 09/09/2024 ⁽¹⁾	4,325,000	4,567,407	
Credit Suisse Group AG:			
3.574%, 01/09/2023 ⁽¹⁾⁽²⁾	17,000,000	17,153,008	
4.207%, 06/12/2024 (3 Month LIBOR USD + 1.240%) ⁽¹⁾⁽²⁾⁽³⁾	8,325,000	8,183,593	
2.593%, 09/11/2025 (SOFR + 1.560%) ⁽¹⁾⁽²⁾⁽³⁾	12,250,000	11,638,002	
4.282%, 01/09/2028 ⁽¹⁾⁽²⁾	8,900,000	9,106,841	
3.869%, 01/12/2029 (3 Month LIBOR USD + 1.410%) ⁽¹⁾⁽²⁾⁽³⁾	11,000,000	11,124,469	
Credit Suisse Group Funding Guernsey Ltd.:			
3.800%, 06/09/2023 ⁽¹⁾	14,550,000	14,708,571	
4.550%, 04/17/2026 ⁽¹⁾	2,000,000	2,095,220	
Credit Suisse USA, Inc.,			
7.125%, 07/15/2032	5,063,000	7,189,656	
Daiwa Securities Group, Inc.,			
3.129%, 04/19/2022 ⁽¹⁾⁽²⁾	12,000,000	12,106,577	
Deutsche Bank AG:			
2.700%, 07/13/2020 ⁽¹⁾	5,300,000	5,195,946	
2.950%, 08/20/2020 ⁽¹⁾	575,000	569,802	
3.125%, 01/13/2021 ⁽¹⁾	1,625,000	1,590,043	
3.150%, 01/22/2021 ⁽¹⁾	3,000,000	2,930,848	
4.250%, 10/14/2021 ⁽¹⁾	36,125,000	34,533,203	
5.000%, 02/14/2022 ⁽¹⁾	10,000,000	9,886,376	
3.300%, 11/16/2022 ⁽¹⁾	22,175,000	20,776,820	
3.700%, 05/30/2024 ⁽¹⁾	10,000,000	9,456,584	
Discover Bank:			
3.350%, 02/06/2023	8,600,000	8,494,559	
4.200%, 08/08/2023	20,000,000	21,056,972	
3.450%, 07/27/2026	12,000,000	11,731,092	
Discover Financial Services:			
3.950%, 11/06/2024	10,000,000	10,153,039	
4.100%, 02/09/2027	9,150,000	8,966,520	
Federation des Caisses Desjardins du Quebec,			
2.050%, 02/10/2025 ⁽¹⁾⁽²⁾	12,100,000	11,708,643	
First Horizon National Corp.,			
3.500%, 12/15/2020	29,078,000	28,787,232	
FirstMerit Bank NA,			
4.270%, 11/25/2026	4,600,000	4,787,545	
Five Corners Funding Trust,			
4.419%, 11/15/2023 ⁽²⁾	11,330,000	12,111,925	
FMR LLC,			
4.950%, 02/01/2033 ⁽²⁾	1,750,000	1,987,529	
GE Capital International Funding Co. Unlimited Co.:			
2.342%, 11/15/2020 ⁽¹⁾	12,638,000	12,425,500	
4.418%, 11/15/2035 ⁽¹⁾	15,000,000	16,006,210	

	Principal Amount	Value	% of Net Assets
Globe Life, Inc.:			
3.800%, 09/15/2022	12,475,000	13,244,096	
4.550%, 09/15/2028	5,000,000	5,174,168	
Goldman Sachs Group, Inc.:			
2.350%, 11/15/2021	6,175,000	6,167,468	
3.000%, 04/26/2022	20,000,000	20,146,688	
2.908%, 06/05/2023 (3 Month LIBOR USD + 1.053%) ⁽³⁾	12,000,000	12,034,490	
2.905%, 07/24/2023 (3 Month LIBOR USD + 0.990%) ⁽³⁾	8,000,000	7,970,510	
3.213%, 11/29/2023 (3 Month LIBOR USD + 1.600%) ⁽³⁾	5,000,000	4,849,950	
3.850%, 07/08/2024	3,000,000	3,127,843	
3.500%, 01/23/2025	3,000,000	3,067,020	
3.500%, 04/01/2025	5,000,000	5,111,127	
3.750%, 05/22/2025	5,000,000	5,175,745	
3.272%, 09/29/2025 (3 Month LIBOR USD + 1.201%) ⁽³⁾	15,000,000	15,244,215	
3.545%, 10/28/2027 (3 Month LIBOR USD + 1.750%) ⁽³⁾	10,000,000	9,000,627	
3.691%, 06/05/2028 (3 Month LIBOR USD + 1.510%) ⁽³⁾	6,775,000	6,956,307	
4.223%, 05/01/2029 (3 Month LIBOR USD + 1.301%) ⁽³⁾	10,000,000	10,642,404	
6.345%, 02/15/2034	1,053,000	1,252,838	
Guardian Life Global Funding,			
3.400%, 04/25/2023 ⁽²⁾	6,950,000	7,109,289	
Guardian Life Insurance Co. of America:			
4.875%, 06/19/2064 ⁽²⁾	5,000,000	6,117,320	
4.850%, 01/24/2077 ⁽²⁾	22,227,000	25,270,067	
Harborwalk Funding Trust,			
5.077%, 02/15/2069 (3 Month LIBOR USD + 3.191%) ⁽²⁾⁽³⁾	23,170,000	27,271,355	
Hartford Financial Services Group, Inc.,			
3.600%, 08/19/2049	7,000,000	6,440,108	
Highmark, Inc.,			
4.750%, 05/15/2021 ⁽²⁾	4,378,000	4,511,086	
HSBC Bank PLC,			
7.650%, 05/01/2025 ⁽¹⁾	2,525,000	2,774,227	
HSBC Bank USA NA,			
7.000%, 01/15/2039	4,200,000	5,473,347	
HSBC Holdings PLC:			
2.650%, 01/05/2022 ⁽¹⁾	4,000,000	3,994,465	
3.262%, 03/13/2023 (3 Month LIBOR USD + 1.055%) ⁽¹⁾⁽³⁾	17,600,000	17,583,986	
3.600%, 05/25/2023 ⁽¹⁾	2,275,000	2,296,575	
3.950%, 05/18/2024 (3 Month LIBOR USD + 0.987%) ⁽¹⁾⁽³⁾	6,000,000	6,148,144	
3.803%, 03/11/2025 (3 Month LIBOR USD + 1.211%) ⁽¹⁾⁽³⁾	26,550,000	27,307,583	
4.292%, 09/12/2026 (3 Month LIBOR USD + 1.348%) ⁽¹⁾⁽³⁾	7,450,000	7,433,998	
4.375%, 11/23/2026 ⁽¹⁾	10,000,000	10,528,106	
4.950%, 03/31/2030 ⁽¹⁾	7,000,000	7,643,988	
3.973%, 05/22/2030 (3 Month LIBOR USD + 1.610%) ⁽¹⁾⁽³⁾	2,000,000	2,048,668	
HSBC USA, Inc.:			
5.000%, 09/27/2020	3,716,000	3,738,597	
9.125%, 05/15/2021	625,000	663,003	
Huntington Bancshares, Inc.:			
3.150%, 03/14/2021	7,600,000	7,619,641	
2.300%, 01/14/2022	26,450,000	26,222,203	
ING Bank NV,			
5.800%, 09/25/2023 ⁽¹⁾⁽²⁾	7,073,000	7,663,040	
Invesco Finance PLC:			
3.125%, 11/30/2022 ⁽¹⁾	5,902,000	5,889,614	
3.750%, 01/15/2026 ⁽¹⁾	4,900,000	5,267,262	
Jackson National Life Global Funding,			
3.250%, 01/30/2024 ⁽²⁾	23,475,000	23,361,338	
Jefferies Group LLC:			
6.875%, 04/15/2021	3,570,000	3,594,474	
4.850%, 01/15/2027	4,600,000	4,553,606	
4.150%, 01/23/2030	10,000,000	9,381,100	
6.250%, 01/15/2036	1,390,000	1,229,995	
John Hancock Life Insurance Co.,			
7.375%, 02/15/2024 ⁽²⁾	13,339,000	15,570,906	
JPMorgan Chase & Co.:			
4.250%, 10/15/2020	886,000	896,101	
2.295%, 08/15/2021	18,000,000	17,981,392	
3.031%, 10/24/2023 (3 Month LIBOR USD + 1.230%) ⁽³⁾	15,000,000	14,518,650	
3.559%, 04/23/2024 (3 Month LIBOR USD + 0.730%) ⁽³⁾	15,000,000	15,697,174	
3.125%, 01/23/2025	14,000,000	14,522,770	
2.301%, 10/15/2025 (SOFR + 1.160%) ⁽³⁾	10,000,000	9,950,083	
2.005%, 03/13/2026 (SOFR + 1.585%) ⁽³⁾	50,000,000	49,720,170	
5.600%, 07/15/2041	4,106,000	5,457,149	

	Principal Amount	Value	% of Net Assets
KeyBank NA:			
3.180%, 05/22/2022	6,500,000	6,521,490	
3.400%, 05/20/2026	18,965,000	19,656,189	
LeasePlan Corp. NV,			
2.875%, 10/24/2024 ⁽¹⁾⁽²⁾	46,025,000	45,085,022	
Liberty Mutual Group, Inc.:			
4.250%, 06/15/2023 ⁽²⁾	591,000	601,697	
4.569%, 02/01/2029 ⁽²⁾	2,087,000	2,306,027	
3.951%, 10/15/2050 ⁽²⁾	2,231,000	2,068,186	
Liberty Mutual Insurance Co.,			
7.697%, 10/15/2097 ⁽²⁾	465,000	661,153	
Life Storage LP,			
3.500%, 07/01/2026	6,819,000	6,500,216	
Lincoln National Corp.,			
3.050%, 01/15/2030	24,650,000	22,884,527	
Lloyds Bank PLC:			
2.907%, 11/07/2023 (3 Month LIBOR USD + 0.810%) ⁽¹⁾⁽³⁾	18,669,000	18,533,174	
2.438%, 02/05/2026 (1 Year CMT Rate + 1.000%) ⁽¹⁾⁽³⁾	15,725,000	14,848,709	
3.574%, 11/07/2028 (3 Month LIBOR USD + 1.205%) ⁽¹⁾⁽³⁾	10,000,000	9,922,228	
Macquarie Bank Ltd.,			
4.875%, 06/10/2025 ⁽¹⁾⁽²⁾	23,717,000	24,947,755	
Macquarie Group Ltd.:			
3.189%, 11/28/2023 (3 Month LIBOR USD + 1.023%) ⁽¹⁾⁽²⁾⁽³⁾	29,067,000	29,784,287	
4.150%, 03/27/2024 (3 Month LIBOR USD + 1.330%) ⁽¹⁾⁽²⁾⁽³⁾	24,000,000	25,106,212	
Manulife Financial Corp.:			
4.150%, 03/04/2026 ⁽¹⁾	10,000,000	10,428,188	
5.375%, 03/04/2046 ⁽¹⁾	5,150,000	6,151,100	
Marsh & McLennan Companies, Inc.:			
5.875%, 08/01/2033	4,700,000	5,979,791	
4.350%, 01/30/2047	3,450,000	3,580,382	
Massachusetts Mutual Life Insurance Co.:			
3.729%, 10/15/2070 ⁽²⁾	16,676,000	15,432,339	
4.900%, 04/01/2077 ⁽²⁾	11,175,000	11,844,889	
MBIA Insurance Corp.,			
13.091%, 01/15/2033 (3 Month LIBOR USD + 11.260%) ⁽²⁾⁽³⁾⁽⁹⁾	714,000	378,420	
MetLife, Inc.:			
6.500%, 12/15/2032	466,000	602,820	
4.875%, 11/13/2043	3,375,000	3,878,661	
4.050%, 03/01/2045	12,375,000	12,939,072	
Metropolitan Life Insurance Co.,			
7.800%, 11/01/2025 ⁽²⁾	3,725,000	4,552,601	
Mitsubishi UFJ Financial Group, Inc.:			
2.950%, 03/01/2021 ⁽¹⁾	5,076,000	5,072,220	
2.190%, 09/13/2021 ⁽¹⁾	6,844,000	6,752,060	
2.665%, 07/25/2022 ⁽¹⁾	9,000,000	8,969,906	
3.455%, 03/02/2023 ⁽¹⁾	10,650,000	10,924,739	
2.801%, 07/18/2024 ⁽¹⁾	10,000,000	9,870,073	
2.193%, 02/25/2025 ⁽¹⁾	25,000,000	24,869,447	
Mizuho Financial Group, Inc.:			
2.632%, 04/12/2021 ⁽¹⁾⁽²⁾	13,000,000	13,002,142	
2.953%, 02/28/2022 ⁽¹⁾	12,575,000	12,618,506	
2.601%, 09/11/2022 ⁽¹⁾	13,000,000	12,925,044	
3.922%, 09/11/2024 (3 Month LIBOR USD + 1.000%) ⁽¹⁾⁽³⁾	5,000,000	5,191,905	
2.555%, 09/13/2025 (3 Month LIBOR USD + 1.100%) ⁽¹⁾⁽³⁾	20,000,000	19,750,752	
Morgan Stanley:			
2.800%, 06/16/2020	5,000,000	4,999,300	
2.500%, 04/21/2021	8,000,000	8,022,915	
2.750%, 05/19/2022	20,000,000	20,101,992	
3.201%, 10/24/2023 (3 Month LIBOR USD + 1.400%) ⁽³⁾	8,000,000	7,724,000	
3.737%, 04/24/2024 (3 Month LIBOR USD + 0.847%) ⁽³⁾	6,455,000	6,610,752	
3.875%, 04/29/2024	1,650,000	1,733,459	
3.700%, 10/23/2024	4,000,000	4,194,422	
3.591%, 07/22/2028 (3 Month LIBOR USD + 1.340%) ⁽³⁾	12,000,000	12,184,487	
3.772%, 01/24/2029 (3 Month LIBOR USD + 1.140%) ⁽³⁾	1,000,000	1,053,482	
0.000%, 04/01/2031 (SOFR + 3.120%) ⁽³⁾	10,000,000	10,459,409	
National Australia Bank Ltd.,			
3.933%, 08/02/2034 (5 Year CMT Rate + 1.880%) ⁽¹⁾⁽²⁾⁽³⁾	10,000,000	9,829,780	
Nationwide Building Society:			
3.766%, 03/08/2024 (3 Month LIBOR USD + 1.064%) ⁽¹⁾⁽²⁾⁽³⁾	20,000,000	19,368,425	
4.000%, 09/14/2026 ⁽¹⁾⁽²⁾	43,507,000	41,989,862	
4.302%, 03/08/2029 (3 Month LIBOR USD + 1.452%) ⁽¹⁾⁽²⁾⁽³⁾	20,000,000	20,839,737	

	Principal Amount	Value	% of Net Assets
3.960%, 07/18/2030 (3 Month LIBOR USD + 1.855%) ⁽¹⁾⁽²⁾⁽³⁾	10,125,000	10,226,658	
4.125%, 10/18/2032 (5 Year Mid Swap Rate USD + 1.849%) ⁽¹⁾⁽²⁾⁽³⁾	7,000,000	6,750,439	
Nationwide Financial Services, Inc.:			
5.375%, 03/25/2021 ⁽²⁾	16,905,000	17,098,827	
3.900%, 11/30/2049 ⁽²⁾	10,000,000	8,742,518	
Nationwide Mutual Insurance Co.,			
9.375%, 08/15/2039 ⁽²⁾	9,000,000	14,064,367	
New York Life Insurance Co.:			
6.750%, 11/15/2039 ⁽²⁾	12,026,000	16,321,562	
4.450%, 05/15/2069 ⁽²⁾	10,000,000	10,449,300	
Nomura Holdings, Inc.,			
2.648%, 01/16/2025 ⁽¹⁾	20,000,000	19,568,887	
Nordea Bank AB,			
4.250%, 09/21/2022 ⁽¹⁾⁽²⁾	15,793,000	15,559,533	
Peachtree Corners Funding Trust,			
3.976%, 02/15/2025 ⁽²⁾	12,295,000	12,231,548	
People's United Bank NA,			
4.000%, 07/15/2024	11,400,000	11,518,787	
Pine Street Trust I,			
4.572%, 02/15/2029 ⁽²⁾	7,825,000	7,425,856	
PNC Bank NA,			
4.200%, 11/01/2025	2,678,000	2,926,787	
Principal Financial Group, Inc.:			
3.300%, 09/15/2022	1,860,000	1,861,444	
3.125%, 05/15/2023	4,667,000	4,597,229	
3.400%, 05/15/2025	16,000,000	15,787,654	
4.300%, 11/15/2046	2,325,000	2,301,856	
Principal Life Global Funding II,			
3.000%, 04/18/2026 ⁽²⁾	13,400,000	13,251,836	
Protective Life Corp.:			
4.300%, 09/30/2028 ⁽²⁾	10,000,000	9,480,204	
8.450%, 10/15/2039	2,650,000	3,755,625	
Prudential Financial, Inc.:			
6.625%, 12/01/2037	5,000,000	6,337,959	
3.935%, 12/07/2049	11,426,000	10,824,041	
Raymond James Financial, Inc.,			
4.650%, 04/01/2030	9,700,000	10,090,430	
Regions Financial Corp.,			
2.750%, 08/14/2022	8,800,000	8,703,951	
Reliance Standard Life Global Funding II,			
2.500%, 10/30/2024 ⁽²⁾	22,800,000	21,833,609	
Royal Bank of Canada,			
4.650%, 01/27/2026 ⁽¹⁾	7,773,000	8,127,089	
Royal Bank of Scotland Group PLC:			
3.498%, 05/15/2023 (3 Month LIBOR USD + 1.480%) ⁽¹⁾⁽³⁾	10,650,000	10,517,175	
3.875%, 09/12/2023 ⁽¹⁾	10,000,000	10,263,425	
4.269%, 03/22/2025 (3 Month LIBOR USD + 1.762%) ⁽¹⁾⁽³⁾	19,275,000	20,077,395	
4.892%, 05/18/2029 (3 Month LIBOR USD + 1.754%) ⁽¹⁾⁽³⁾	10,000,000	10,583,467	
5.076%, 01/27/2030 (3 Month LIBOR USD + 1.905%) ⁽¹⁾⁽³⁾	7,000,000	6,973,095	
4.445%, 05/08/2030 (3 Month LIBOR USD + 1.871%) ⁽¹⁾⁽³⁾	35,000,000	36,471,521	
Santander Holdings USA, Inc.,			
3.500%, 06/07/2024	5,695,000	5,558,559	
Santander UK Group Holdings PLC:			
2.875%, 10/16/2020 ⁽¹⁾	4,866,000	4,864,090	
3.125%, 01/08/2021 ⁽¹⁾	2,600,000	2,593,925	
3.571%, 01/10/2023 ⁽¹⁾	5,000,000	4,973,061	
3.373%, 01/05/2024 (3 Month LIBOR USD + 1.080%) ⁽¹⁾⁽³⁾	5,967,000	6,018,384	
4.796%, 11/15/2024 (3 Month LIBOR USD + 1.570%) ⁽¹⁾⁽³⁾	5,250,000	5,497,998	
3.823%, 11/03/2028 (3 Month LIBOR USD + 1.400%) ⁽¹⁾⁽³⁾	6,000,000	5,959,871	
Santander UK PLC,			
5.000%, 11/07/2023 ⁽¹⁾⁽²⁾	21,921,000	22,086,284	
Skandinaviska Enskilda Banken AB,			
2.450%, 05/27/2020 ⁽¹⁾⁽²⁾	15,000,000	15,006,000	
SMBC Aviation Capital Finance DAC,			
3.000%, 07/15/2022 ⁽¹⁾⁽²⁾	8,000,000	8,059,807	
Societe Generale SA:			
3.250%, 01/12/2022 ⁽¹⁾⁽²⁾	8,000,000	7,954,320	
4.250%, 09/14/2023 ⁽¹⁾⁽²⁾	8,000,000	8,175,004	
5.000%, 01/17/2024 ⁽¹⁾⁽²⁾	20,000,000	20,105,855	
3.875%, 03/28/2024 ⁽¹⁾⁽²⁾	15,300,000	15,460,496	
2.625%, 10/16/2024 ⁽¹⁾⁽²⁾	23,000,000	22,156,106	
2.625%, 01/22/2025 ⁽¹⁾⁽²⁾	21,125,000	20,336,649	

	Principal Amount	Value	% of Net Assets
4.250%, 04/14/2025 ⁽¹⁾⁽²⁾	21,032,000	20,480,876	
4.250%, 08/19/2026 ⁽¹⁾⁽²⁾	3,000,000	2,912,393	
Standard Chartered PLC:			
2.250%, 04/17/2020 ⁽¹⁾⁽²⁾	8,000,000	7,976,480	
3.050%, 01/15/2021 ⁽¹⁾⁽²⁾	4,500,000	4,428,825	
4.247%, 01/20/2023 (3 Month LIBOR USD + 1.150%) ⁽¹⁾⁽²⁾⁽³⁾	10,000,000	10,039,211	
3.885%, 03/15/2024 (3 Month LIBOR USD + 1.080%) ⁽¹⁾⁽²⁾⁽³⁾	31,557,000	32,022,400	
3.785%, 05/21/2025 (3 Month LIBOR USD + 1.560%) ⁽¹⁾⁽²⁾⁽³⁾	11,250,000	11,063,366	
2.819%, 01/30/2026 (3 Month LIBOR USD + 1.209%) ⁽¹⁾⁽²⁾⁽³⁾	14,700,000	13,927,601	
0.000%, 04/01/2031 (5 Year CMT Rate + 3.850%) ⁽¹⁾⁽²⁾⁽³⁾	14,700,000	15,073,968	
5.700%, 03/26/2044 ⁽¹⁾⁽²⁾	6,000,000	6,232,229	
Stifel Financial Corp.,			
4.250%, 07/18/2024	17,850,000	18,158,652	
Sumitomo Mitsui Banking Corp.,			
3.950%, 07/19/2023 ⁽¹⁾	1,850,000	1,945,535	
Sumitomo Mitsui Financial Group, Inc.:			
2.442%, 10/19/2021 ⁽¹⁾	15,775,000	15,766,116	
2.784%, 07/12/2022 ⁽¹⁾	10,000,000	9,968,535	
3.102%, 01/17/2023 ⁽¹⁾	12,000,000	12,015,456	
2.696%, 07/16/2024 ⁽¹⁾	12,000,000	11,990,916	
2.448%, 09/27/2024 ⁽¹⁾	19,000,000	18,842,959	
SunTrust Banks, Inc.:			
2.900%, 03/03/2021	14,150,000	14,182,022	
2.700%, 01/27/2022	12,800,000	12,868,937	
3.300%, 05/15/2026	3,925,000	4,029,938	
Synchrony Financial:			
3.750%, 08/15/2021	10,225,000	10,244,848	
4.375%, 03/19/2024	1,538,000	1,512,964	
4.250%, 08/15/2024	26,864,000	25,861,245	
4.500%, 07/23/2025	23,127,000	22,616,617	
3.700%, 08/04/2026	3,185,000	2,919,124	
3.950%, 12/01/2027	34,825,000	30,944,927	
TD Ameritrade Holding Corp.:			
2.950%, 04/01/2022	4,625,000	4,519,740	
3.625%, 04/01/2025	7,000,000	7,310,337	
Trinity Acquisition PLC:			
4.400%, 03/15/2026 ⁽¹⁾	27,305,000	28,445,161	
6.125%, 08/15/2043 ⁽¹⁾	16,436,000	20,946,291	
UBS Group Funding Switzerland AG:			
2.650%, 02/01/2022 ⁽¹⁾⁽²⁾	14,150,000	13,929,596	
3.491%, 05/23/2023 ⁽¹⁾⁽²⁾	14,825,000	14,987,770	
2.859%, 08/15/2023 (3 Month LIBOR USD + 0.954%) ⁽¹⁾⁽²⁾⁽³⁾	42,658,000	42,299,748	
4.253%, 03/23/2028 ⁽¹⁾⁽²⁾	17,150,000	17,973,559	
Voya Financial, Inc.:			
3.125%, 07/15/2024	21,875,000	21,735,944	
3.650%, 06/15/2026	5,800,000	5,808,713	
WEA Finance LLC / Westfield UK & Europe Finance PLC,			
3.250%, 10/05/2020 ⁽²⁾	8,000,000	7,921,037	
Wells Fargo & Co.:			
3.069%, 01/24/2023	10,000,000	10,105,797	
3.007%, 10/31/2023 (3 Month LIBOR USD + 1.230%) ⁽³⁾	5,000,000	4,770,431	
3.000%, 02/19/2025	5,000,000	5,097,201	
2.406%, 10/30/2025 (3 Month LIBOR USD + 0.825%) ⁽³⁾	11,500,000	11,329,909	
2.164%, 02/11/2026 (3 Month LIBOR USD + 0.750%) ⁽³⁾	15,000,000	14,695,251	
3.000%, 04/22/2026	8,000,000	8,139,567	
3.900%, 05/01/2045	5,000,000	5,447,279	
5.013%, 04/04/2051 (3 Month LIBOR USD + 4.240%) ⁽³⁾	7,000,000	8,937,613	
Wells Fargo Bank NA,			
5.850%, 02/01/2037	10,000,000	12,694,024	
Westpac Banking Corp.:			
2.940%, 02/04/2030 (5 Year CMT Rate + 1.350%) ⁽¹⁾⁽³⁾	11,425,000	10,959,779	
4.322%, 11/23/2031 (5 Year Mid Swap Rate USD + 2.236%) ⁽¹⁾⁽³⁾	8,350,000	8,463,112	
4.110%, 07/24/2034 (5 Year CMT Rate + 2.000%) ⁽¹⁾⁽³⁾	10,000,000	9,693,479	
4.421%, 07/24/2039 ⁽¹⁾	10,000,000	9,755,311	
Willis North America, Inc.:			
3.600%, 05/15/2024	9,000,000	9,287,558	
2.950%, 09/15/2029	7,500,000	7,121,181	
5.050%, 09/15/2048	10,200,000	12,570,291	
Willis Towers Watson PLC,			
5.750%, 03/15/2021 ⁽¹⁾	13,879,000	14,221,534	
Total Financials (Cost \$4,098,404,214)		4,084,847,735	17.0%
Total Corporate Bonds (Cost \$9,365,571,234)		9,237,405,348	38.5%

	<u>Principal Amount</u>	<u>Value</u>	<u>% of Net Assets</u>
Municipal Bonds			
Atlanta Independent School System, 5.557%, 03/01/2026	4,465,000	5,374,297	
California Housing Finance Agency: 3.656%, 02/01/2029 (Callable 08/01/2025)	19,650,000	20,561,564	
2.794%, 08/01/2036 (Callable 08/01/2025)	7,250,000	7,448,795	
California Qualified School Bond Joint Powers Authority, 7.155%, 03/01/2027	6,695,000	8,069,550	
City of Berwyn IL: 5.790%, 12/01/2022	1,720,000	1,811,555	
5.790%, 12/01/2022	4,445,000	4,454,068	
City of Vernon CA, 4.500%, 08/01/2022	7,265,000	7,719,063	
County of Cuyahoga OH, 9.125%, 10/01/2023	795,000	897,913	
Eaton Community City School District, 5.390%, 08/25/2027 (Callable 06/01/2020)	2,305,000	2,314,013	
Iowa Tobacco Settlement Authority, 6.500%, 06/01/2023 (Callable 05/01/2020)	3,150,000	3,150,410	
Kentucky Housing Corp., 3.500%, 01/01/2040 (Callable 07/01/2025)	3,180,000	3,338,491	
Louisiana Housing Corp., 2.100%, 12/01/2038 (Callable 09/01/2024)	3,156,621	3,118,173	
Maryland Community Development Administration Housing Revenue, 3.160%, 09/01/2041 (Callable 09/01/2025)	10,130,000	10,593,346	
Minnesota Housing Finance Agency: 2.730%, 08/01/2046 (Callable 07/01/2025)	5,191,085	5,229,966	
3.200%, 06/01/2047 (Callable 07/01/2026)	12,179,968	12,363,520	
3.000%, 10/01/2047 (Callable 01/01/2027)	15,204,976	15,372,383	
New Hampshire Housing Finance Authority: 3.050%, 01/01/2021	720,000	725,911	
3.750%, 07/01/2034 (Callable 07/01/2023)	765,000	788,845	
4.000%, 07/01/2036 (Callable 07/01/2025)	4,500,000	4,705,650	
North Carolina Housing Finance Agency, 2.812%, 07/01/2035 (Callable 01/01/2024)	1,690,000	1,737,421	
Premier Health Partners, 2.911%, 11/15/2026	9,850,000	9,667,220	
Texas Private Activity Bond Surface Transportation Corp., 3.922%, 12/31/2049	8,800,000	8,697,216	
Three Rivers Local School District, 5.209%, 09/15/2027 (Callable 12/01/2020)	2,365,000	2,417,574	
West Contra Costa Unified School District, 6.250%, 08/01/2030	1,785,000	2,404,823	
Western Michigan University Homer Stryker MD School of Medicine, 4.750%, 11/15/2028	13,250,000	15,362,845	
Westlake City School District, 5.227%, 12/01/2026 (Callable 12/01/2020)	3,570,000	3,636,438	
Total Municipal Bonds (Cost \$156,762,692)		<u>161,961,050</u>	<u>0.7%</u>
Residential Mortgage-Backed Securities			
U.S. Government Agency Issues			
Fannie Mae REMIC Trust:			
Series 1990-58, Class J, 7.000%, 05/25/2020	10	10	
Series 1990-76, Class G, 7.000%, 07/25/2020	9	9	
Series 1990-105, Class J, 6.500%, 09/25/2020	262	264	
Series 1990-108, Class G, 7.000%, 09/25/2020	57	57	
Series 1991-1, Class G, 7.000%, 01/25/2021	254	258	
Series 1991-86, Class Z, 6.500%, 07/25/2021	1,705	1,753	
Series 1993-58, Class H, 5.500%, 04/25/2023	33,089	34,657	
Series 1998-66, Class C, 6.000%, 12/25/2028	26,635	28,435	
Federal Gold Loan Mortgage Corp. (FGLMC):			
6.000%, 06/01/2020	149	149	
3.000%, 12/01/2026	642,502	673,490	
2.500%, 04/01/2028	2,126,340	2,207,820	
6.500%, 06/01/2029	91,555	103,238	
3.000%, 04/01/2031	6,433,814	6,761,302	
3.000%, 02/01/2032	59,021,793	62,175,989	
3.000%, 03/01/2032	2,361,966	2,512,489	
3.500%, 05/01/2032	16,829,837	18,093,838	
3.000%, 07/01/2032	14,589,874	15,369,909	
3.500%, 07/01/2032	20,926,070	22,503,056	

	Principal Amount	Value	% of Net Assets
3.000%, 04/01/2033	2,038,609	2,169,751	
5.000%, 08/01/2033	4,053,603	4,488,811	
3.500%, 01/01/2034	17,087,500	18,368,749	
5.000%, 09/01/2035	8,548,100	9,501,891	
5.500%, 01/01/2036	144,522	163,690	
5.000%, 03/01/2036	3,657,399	4,063,988	
6.000%, 12/01/2036	129,103	148,690	
4.000%, 03/01/2037	3,930,612	4,285,906	
5.000%, 02/01/2038	1,992,423	2,205,497	
5.500%, 05/01/2038	445,485	504,890	
5.500%, 01/01/2039	8,894,647	10,051,267	
4.500%, 11/01/2039	3,230,232	3,536,429	
4.500%, 11/01/2039	3,764,149	4,120,738	
4.500%, 12/01/2039	19,662,613	21,529,776	
5.000%, 03/01/2040	758,608	840,292	
4.500%, 08/01/2040	671,214	734,513	
4.500%, 09/01/2040	2,629,235	2,878,114	
4.000%, 01/01/2041	26,128,416	28,211,205	
4.000%, 01/01/2041	13,342,737	14,406,371	
4.500%, 03/01/2041	1,959,224	2,143,909	
3.500%, 10/01/2041	8,449,376	9,055,780	
4.000%, 03/01/2042	6,362,793	6,872,351	
3.500%, 06/01/2042	4,379,189	4,697,415	
3.500%, 07/01/2042	11,518,939	12,369,932	
3.000%, 08/01/2042	15,342,495	16,217,928	
3.000%, 10/01/2042	5,962,091	6,303,165	
3.000%, 11/01/2042	32,269,227	34,117,380	
3.500%, 12/01/2042	12,060,011	12,936,368	
3.000%, 01/01/2043	23,840,467	25,202,139	
3.000%, 01/01/2043	11,613,756	12,277,909	
3.500%, 01/01/2043	18,885,267	20,266,163	
3.000%, 02/01/2043	3,278,503	3,466,083	
3.000%, 04/01/2043	5,111,340	5,404,152	
3.000%, 04/01/2043	14,404,193	15,228,059	
3.000%, 04/01/2043	8,182,411	8,650,840	
3.500%, 04/01/2043	55,341,822	59,389,768	
4.000%, 04/01/2043	17,762,807	19,605,559	
3.500%, 05/01/2043	11,320,253	12,143,358	
3.000%, 06/01/2043	16,860,445	17,825,624	
3.000%, 08/01/2043	5,213,644	5,511,632	
3.500%, 11/01/2043	8,990,871	9,647,318	
3.500%, 01/01/2044	10,171,630	10,911,194	
3.500%, 02/01/2044	35,494,964	38,072,872	
4.000%, 03/01/2044	5,236,267	5,661,113	
3.500%, 05/01/2044 ⁽⁸⁾	37,128,768	39,842,573	
4.000%, 05/01/2044	19,501,055	21,059,541	
4.000%, 07/01/2044	4,358,867	4,707,911	
3.500%, 10/01/2044	79,185,641	84,669,844	
4.000%, 10/01/2044	10,507,795	11,367,493	
3.000%, 01/01/2045 ⁽⁸⁾	24,977,576	26,385,150	
3.500%, 01/01/2045	25,364,708	27,218,228	
4.500%, 01/01/2045	29,628,349	32,476,451	
3.500%, 06/01/2045	18,565,202	19,900,794	
3.500%, 07/01/2045	72,807,236	78,077,556	
3.000%, 10/01/2045	37,150,546	39,276,879	
4.000%, 10/01/2045	6,878,770	7,434,693	
4.000%, 11/01/2045	13,991,131	15,122,196	
3.000%, 01/01/2046	77,073,240	81,618,164	
3.500%, 01/01/2046	34,440,227	36,759,390	
4.000%, 02/01/2046	72,035,329	77,762,412	
4.000%, 02/01/2046	18,945,690	20,457,896	
4.000%, 04/01/2046	10,095,661	10,929,176	
3.500%, 05/01/2046	9,328,758	9,923,320	
3.000%, 08/01/2046	34,114,477	35,993,999	
3.500%, 08/01/2046	31,003,977	33,234,873	
3.000%, 10/01/2046	58,787,478	62,153,849	
3.000%, 10/01/2046	67,940,887	71,726,776	
4.000%, 01/01/2047	56,201,812	61,117,750	
3.000%, 02/01/2047 ⁽⁸⁾	47,609,062	49,920,859	
4.500%, 04/01/2047	49,784,376	53,925,733	
3.000%, 05/01/2047	61,372,554	64,805,265	
4.000%, 09/01/2047	26,795,113	28,699,393	

	<u>Principal Amount</u>	<u>Value</u>	<u>% of Net Assets</u>
3.000%, 02/01/2048	1,218,847	1,283,182	
4.000%, 08/01/2048	42,976,674	46,219,537	
Federal Home Loan Mortgage Corp. (FHLMC):			
Series 1081, Class K, 7.000%, 05/15/2021	5,880	5,998	
Series 163, Class F, 6.000%, 07/15/2021 ⁽⁴⁾	90	90	
Federal National Mortgage Association (FNMA):			
5.000%, 11/01/2021	2,244	2,354	
3.000%, 04/01/2027	5,363,255	5,621,036	
2.500%, 12/01/2027	7,070,708	7,339,767	
2.500%, 05/01/2028	9,766,830	10,190,503	
5.000%, 05/01/2028	142,924	153,927	
3.000%, 11/01/2028	17,958,792	18,863,436	
4.500%, 08/01/2029	1,112,992	1,211,460	
4.500%, 09/01/2029	1,275,728	1,392,024	
2.500%, 04/01/2030	3,653,690	3,803,291	
2.500%, 05/01/2030	11,425,990	11,908,346	
3.500%, 11/01/2030	30,006,057	31,762,048	
3.000%, 12/01/2030	11,970,321	12,605,965	
3.000%, 12/01/2030	19,664,002	20,708,925	
2.500%, 09/01/2031	41,063,418	42,846,609	
3.500%, 01/01/2032	41,088,543	44,166,317	
2.500%, 02/01/2032	6,703,326	6,978,293	
3.000%, 09/01/2032	2,667,769	2,796,980	
3.000%, 10/01/2032	2,059,875	2,192,118	
2.500%, 12/01/2032	47,744,851	49,565,848	
3.000%, 12/01/2032	4,002,135	4,247,368	
6.000%, 03/01/2033	36,458	41,795	
3.500%, 10/01/2033	19,545,715	21,010,657	
4.500%, 10/01/2033	13,661,377	14,967,308	
5.000%, 10/01/2033	14,714,888	16,291,576	
3.000%, 11/01/2033	83,985,523	88,797,194	
5.000%, 11/01/2033	41,965	46,467	
4.000%, 01/01/2034	6,238,034	6,804,419	
5.500%, 04/01/2034	4,995,298	5,642,455	
4.000%, 06/01/2034	8,078,359	8,810,281	
4.000%, 09/01/2034	9,615,983	10,487,442	
5.500%, 09/01/2034	131,409	148,436	
6.000%, 11/01/2034	35,934	41,372	
3.500%, 01/01/2035	55,354,244	58,425,238	
5.500%, 02/01/2035	445,606	503,840	
3.000%, 06/01/2035	13,729,826	14,557,457	
5.000%, 07/01/2035	3,838,005	4,248,935	
5.000%, 10/01/2035	1,866,229	2,075,814	
5.000%, 02/01/2036	2,733,433	3,040,689	
3.000%, 11/01/2036	39,518,969	41,815,833	
5.500%, 11/01/2036	173,999	197,149	
2.500%, 12/01/2036	27,492,024	28,718,704	
5.500%, 04/01/2037	1,122,529	1,262,054	
4.000%, 05/01/2037	42,444,691	46,075,866	
4.000%, 02/01/2038	39,990,400	43,175,521	
2.500%, 04/01/2038	61,804,672	64,828,280	
3.000%, 05/01/2038	33,917,207	36,147,998	
4.000%, 04/01/2039	10,772,358	11,641,272	
4.500%, 04/01/2039	14,002,050	15,601,003	
5.000%, 06/01/2039	9,033,579	10,026,150	
5.000%, 06/01/2039	13,198,181	14,553,897	
4.500%, 11/01/2039	179,402	196,368	
4.000%, 08/01/2040	1,362,181	1,472,317	
4.000%, 10/01/2040	28,760,241	31,210,069	
3.500%, 12/01/2040	8,608,957	9,232,842	
4.000%, 12/01/2040	8,247,160	8,914,735	
3.500%, 02/01/2041	13,321,273	14,287,600	
4.000%, 02/01/2041	19,535,852	21,114,478	
4.500%, 02/01/2041	49,247,354	54,687,351	
3.500%, 03/01/2041	19,278,611	20,676,948	
4.500%, 05/01/2041	6,903,623	7,563,443	
4.000%, 06/01/2041	15,670,003	16,932,273	
4.500%, 07/01/2041	7,149,632	7,834,655	
5.000%, 07/01/2041	10,166,348	11,270,886	
3.500%, 09/01/2041	19,608,779	21,030,423	
4.000%, 09/01/2041	2,097,176	2,266,861	
4.000%, 10/01/2041	5,755,260	6,220,066	

	<u>Principal Amount</u>	<u>Value</u>	<u>% of Net Assets</u>
3.500%, 11/01/2041	7,546,058	8,090,769	
3.500%, 12/01/2041	33,987,773	36,448,256	
4.000%, 12/01/2041	8,403,660	9,082,376	
4.000%, 01/01/2042	10,400,422	11,237,528	
4.500%, 01/01/2042	10,390,429	11,383,589	
4.000%, 02/01/2042	39,057,823	42,220,068	
3.000%, 04/01/2042	54,278,293	57,696,583	
3.000%, 05/01/2042	7,678,073	8,114,481	
3.500%, 07/01/2042	87,326,222	93,694,742	
3.500%, 08/01/2042	7,705,432	8,265,204	
4.000%, 08/01/2042	13,872,439	14,996,732	
3.000%, 10/01/2042	17,828,983	18,923,301	
3.000%, 03/01/2043	5,623,640	5,944,564	
3.000%, 03/01/2043	31,623,443	33,423,428	
3.000%, 05/01/2043	31,499,411	33,326,025	
3.000%, 05/01/2043	18,693,969	19,758,911	
3.500%, 05/01/2043	33,458,307	36,020,556	
3.000%, 06/01/2043	7,933,488	8,385,546	
3.000%, 07/01/2043	3,028,202	3,201,019	
4.000%, 07/01/2043	28,042,927	30,314,865	
3.000%, 08/01/2043	5,079,624	5,369,528	
3.500%, 09/01/2043	48,703,764	52,242,801	
4.500%, 09/01/2043	11,036,146	12,088,903	
3.000%, 10/01/2043	93,142,810	99,009,829	
3.500%, 10/01/2043	52,483,361	56,302,719	
3.000%, 11/01/2043	25,125,273	26,550,464	
4.000%, 11/01/2043	7,908,836	8,560,174	
4.000%, 01/01/2045	7,010,073	7,577,900	
3.500%, 02/01/2045	36,732,035	39,402,895	
4.000%, 02/01/2045	18,552,269	20,029,780	
3.500%, 04/01/2045	27,238,990	29,070,173	
4.000%, 10/01/2045	7,876,874	8,513,672	
4.000%, 11/01/2045	29,082,892	31,409,795	
3.500%, 12/01/2045	31,337,508	33,343,536	
4.500%, 02/01/2046	29,664,664	32,468,940	
3.000%, 05/01/2046	14,230,548	15,042,286	
3.500%, 05/01/2046	51,265,386	54,536,222	
3.000%, 07/01/2046	9,260,831	9,786,721	
4.500%, 08/01/2046	25,452,558	27,754,642	
3.500%, 09/01/2046	5,326,211	5,707,970	
2.500%, 10/01/2046	27,183,851	28,298,166	
3.000%, 11/01/2046	47,027,551	49,703,099	
3.000%, 11/01/2046	25,721,768	27,185,204	
3.500%, 11/01/2046	50,035,326	53,287,646	
3.000%, 12/01/2046	25,109,972	26,519,131	
3.500%, 05/01/2047	3,483,373	3,697,756	
4.000%, 08/01/2047	66,934,347	72,163,570	
3.500%, 10/01/2047	18,723,046	19,766,362	
4.000%, 10/01/2047	51,756,384	55,673,348	
4.000%, 11/01/2047	41,397,824	44,270,547	
4.500%, 11/01/2047	15,815,157	17,107,355	
3.500%, 12/01/2047	54,596,016	57,650,797	
4.000%, 12/01/2047	66,305,099	71,038,864	
3.500%, 01/01/2048	21,828,427	23,044,866	
4.000%, 04/01/2048	21,441,269	22,960,028	
4.000%, 07/01/2048	30,012,843	32,611,206	
4.000%, 09/01/2048	34,847,606	37,095,803	
3.000%, 11/01/2048	78,252,722	81,965,843	
4.500%, 11/01/2048	54,397,614	58,824,142	
5.000%, 11/01/2048	48,072,979	53,232,794	
4.500%, 01/01/2049	27,915,367	30,427,015	
3.500%, 06/01/2049	102,470,052	108,245,642	
3.500%, 01/01/2050	53,871,136	57,480,576	
3.500%, 05/01/2052	81,238,122	88,245,621	
Government National Mortgage Association (GNMA):			
6.000%, 11/20/2033	34,800	39,668	
5.000%, 07/20/2040	1,556,798	1,722,395	
3.500%, 10/20/2041	7,215,359	7,717,063	
3.500%, 01/15/2042	12,488,371	13,461,603	
4.000%, 06/20/2042	8,072,264	8,795,746	
3.500%, 09/20/2042	3,167,461	3,387,729	
3.500%, 01/20/2043	58,164,619	62,212,874	

	Principal Amount	Value	% of Net Assets
4.000%, 10/20/2043	12,310,430	13,417,957	
4.000%, 09/20/2044	45,156,423	49,222,078	
4.000%, 01/20/2045	9,627,084	10,492,311	
3.500%, 03/20/2045	14,936,586	16,062,054	
3.000%, 04/20/2045	24,297,799	26,077,679	
3.500%, 04/20/2045	28,513,137	30,312,893	
4.000%, 08/20/2045	9,544,271	10,400,723	
4.500%, 01/20/2046	13,214,359	14,421,840	
4.000%, 04/20/2046	10,236,632	11,088,441	
4.000%, 05/20/2046	24,984,854	27,035,361	
5.000%, 04/20/2047	2,338,663	2,534,682	
4.500%, 06/20/2047	43,897,784	47,450,305	
4.500%, 07/20/2047	10,812,237	11,685,543	
4.500%, 09/20/2047	14,455,069	15,542,536	
Seasoned Credit Risk Transfer Trust, Series 2019-4, Class MA, 3.000%, 02/25/2059	63,487,955	66,013,271	
Total U.S. Government Agency Issues (Cost \$5,280,280,648)		<u>5,508,872,931</u>	<u>23.0%</u>
Non-U.S. Government Agency Issues			
Alternative Loan Trust:			
Series 2005-50CB, Class 4A1, 5.000%, 11/25/2020 ⁽⁶⁾	21,224	20,562	
Series 2006-7CB, Class 3A1, 5.250%, 05/25/2021 ⁽⁶⁾	258,685	252,008	
Series 2006-J5, Class 3A1, 4.106%, 07/25/2021 ⁽⁴⁾	56,783	55,017	
Series 2006-43CB, Class 2A1, 6.000%, 02/25/2022 ⁽⁶⁾	40,216	39,446	
Series 2004-8CB, Class A, 1.217%, 06/25/2034 (1 Month LIBOR USD + 0.270%) ⁽³⁾	2,356,752	2,290,526	
Series 2006-28CB, Class A17, 6.000%, 10/25/2036 ⁽⁶⁾	559,187	385,147	
Argent Securities Inc. Asset-Backed Pass-Through Certificates:			
Series 2005-W3, Class A2D, 1.287%, 11/25/2035 (1 Month LIBOR USD + 0.340%) ⁽³⁾	1,597,773	1,565,602	
Series 2005-W5, Class A1, 1.182%, 01/25/2036 (1 Month LIBOR USD + 0.235%) ⁽³⁾	24,501,143	23,043,989	
Arroyo Mortgage Trust:			
Series 2018-1, Class A1, 3.763%, 04/25/2048 ⁽²⁾⁽⁴⁾	22,124,804	21,537,860	
Series 2019-3, Class A1, 2.962%, 10/25/2048 ⁽²⁾⁽⁴⁾	39,575,534	37,102,170	
Asset Backed Securities Corp. Home Equity Loan Trust:			
Series 2006-HE1, Class A3, 1.147%, 01/25/2036 (1 Month LIBOR USD + 0.200%) ⁽³⁾	1,499,017	1,488,625	
Series 2006-HE1, Class A1, 1.162%, 01/25/2036 (1 Month LIBOR USD + 0.215%) ⁽³⁾	1,374,759	1,343,059	
Series 2006-HE3, Class A2, 1.112%, 03/25/2036 (1 Month LIBOR USD + 0.165%) ⁽³⁾	8,292,035	7,884,291	
Series 2006-HE6, Class A1, 1.092%, 11/25/2036 (1 Month LIBOR USD + 0.145%) ⁽³⁾	21,375,066	19,427,009	
Banc of America Alternative Loan Trust:			
Series 2005-10, Class 5A1, 5.250%, 11/25/2020	10,278	10,178	
Series 2007-1, Class 1A1, 5.126%, 04/25/2022 ⁽⁴⁾⁽⁶⁾	190,891	173,720	
Series 2005-9, Class 1CB3, 5.500%, 10/25/2035 ⁽⁶⁾	124,628	112,827	
Series 2005-11, Class 1CB4, 5.500%, 12/25/2035 ⁽⁶⁾	69,011	61,588	
Series 2006-5, Class CB7, 6.000%, 06/25/2046 ⁽⁶⁾	272,648	239,955	
Bayview Financial Trust:			
Series 2007-A, Class 1A2, 6.205%, 05/28/2037 ⁽⁷⁾	34,309	34,281	
Series 2007-B, Class 1A2, 6.831%, 08/28/2037 ⁽⁷⁾	1,341,193	1,219,203	
Bear Stearns ALT-A Trust:			
Series 2004-4, Class A1, 1.547%, 06/25/2034 (1 Month LIBOR USD + 0.600%) ⁽³⁾	1,000,021	960,739	
Series 2005-4, Class 1A1, 1.387%, 04/25/2035 (1 Month LIBOR USD + 0.440%) ⁽³⁾	1,877,873	1,857,589	
Series 2005-7, Class 12A1, 1.487%, 08/25/2035 (1 Month LIBOR USD + 0.540%) ⁽³⁾	2,601,478	2,547,059	
Bear Stearns Asset Backed Securities I Trust,			
Series 2004-AC2, Class 2A, 5.000%, 05/25/2034	158,480	162,612	
Chase Mortgage Finance Trust,			
Series 2006-A1, Class 2A3, 4.300%, 09/25/2036 ⁽⁴⁾	970,015	773,953	
Citigroup Global Markets Mortgage Securities VII, Inc.,			
Series 2003-UP2, Class A2, 7.000%, 06/25/2033 ⁽⁷⁾	119,229	121,879	
Citigroup Mortgage Loan Trust, Inc.,			
Series 2005-9, Class 2A2, 5.500%, 11/25/2035 ⁽⁶⁾	15,405	15,257	
Countrywide Asset-Backed Certificates:			
Series 2005-13, Class AF3, 5.430%, 02/25/2033 ⁽⁴⁾⁽⁶⁾	369,246	309,427	
Series 2004-S1, Class A3, 5.115%, 02/25/2035 ⁽⁷⁾	146,521	146,035	
Series 2005-10, Class AF6, 4.362%, 12/25/2035 ⁽⁴⁾	74,734	74,033	
Series 2006-10, Class 1AF3, 5.971%, 12/25/2035 ⁽⁴⁾	460,928	422,063	
Credit Suisse First Boston Mortgage Securities Corp.,			
Series 2003-AR26, Class 8A1, 4.081%, 11/25/2033 ⁽⁴⁾	4,817,817	4,274,994	
CWABS Asset-Backed Certificates Trust:			
Series 2004-15, Class AF6, 4.613%, 04/25/2035 ⁽⁴⁾	9,557	9,509	
Series 2005-1, Class AF6, 5.030%, 06/25/2035 ⁽⁴⁾	34,962	34,955	
Series 2005-17, Class 1AF5, 5.564%, 03/25/2036 ⁽⁴⁾	151,797	144,579	
Deutsche Mortgage Securities, Inc. Mortgage Loan Trust,			
Series 2004-4, Class 1A6, 6.150%, 04/25/2034 ⁽⁷⁾	1,037	1,025	

	Principal Amount	Value	% of Net Assets
First Franklin Mortgage Loan Trust:			
Series 2006-FFH1, Class A4, 1.247%, 01/25/2036 (1 Month LIBOR USD + 0.300%) ⁽³⁾	239,764	238,196	
Series 2006-FF1, Class 2A4, 1.287%, 01/25/2036 (1 Month LIBOR USD + 0.340%) ⁽³⁾	3,721,415	3,665,491	
First Horizon Alternative Mortgage Securities Trust:			
Series 2006-FA6, Class 3A1, 5.750%, 11/25/2021	21,193	20,275	
Series 2006-FA8, Class 2A1, 5.750%, 01/25/2022 ⁽⁶⁾	152,403	112,515	
Fremont Home Loan Trust,			
Series 2006-A, Class 1A1, 1.092%, 05/25/2036 (1 Month LIBOR USD + 0.145%) ⁽³⁾	19,876,772	17,655,340	
GE Capital Mortgage Services, Inc. Trust,			
Series 1999-HE1, Class A7, 6.265%, 04/25/2029	112	111	
GMACM Mortgage Loan Trust,			
Series 2004-GH1, Class A6, 4.810%, 07/25/2035 ⁽⁷⁾	147	146	
GSAA Home Equity Trust,			
Series 2004-6, Class A1, 1.747%, 06/25/2034 (1 Month LIBOR USD + 0.800%) ⁽³⁾	767,635	739,788	
GSAMP Trust:			
Series 2005-WMC2, Class A1B, 1.567%, 11/25/2035 (1 Month LIBOR USD + 0.620%) ⁽³⁾	3,288,807	3,237,496	
Series 2005-WMC2, Class A2C, 1.647%, 11/25/2035 (1 Month LIBOR USD + 0.700%) ⁽³⁾	3,333,364	3,288,145	
HomeBanc Mortgage Trust,			
Series 2005-3, Class A1, 1.187%, 07/25/2035 (1 Month LIBOR USD + 0.240%) ⁽³⁾	1,302,004	1,270,110	
IMC Home Equity Loan Trust,			
Series 1997-5, Class A10, 6.880%, 11/20/2028	296	295	
Impac CMB Trust:			
Series 2004-4, Class 2A2, 4.866%, 09/25/2034 ⁽⁷⁾	68,818	71,108	
Series 2004-5, Class 1A2, 1.647%, 10/25/2034 (1 Month LIBOR USD + 0.700%) ⁽³⁾	2,509,728	2,250,140	
Series 2004-6, Class 1A1, 1.747%, 10/25/2034 (1 Month LIBOR USD + 0.800%) ⁽³⁾	2,164,932	1,996,776	
J.P. Morgan Alternative Loan Trust,			
Series 2006-A1, Class 2A1, 3.818%, 03/25/2036 ⁽⁴⁾⁽⁶⁾	228,597	191,919	
J.P. Morgan Mortgage Trust:			
Series 2007-A1, Class 5A2, 3.983%, 07/25/2035 ⁽⁴⁾	1,916,939	1,742,759	
Series 2007-A1, Class 5A5, 3.983%, 07/25/2035 ⁽⁴⁾	2,902,556	2,643,507	
Series 2005-A4, Class 1A1, 4.067%, 07/25/2035 ⁽⁴⁾	628,811	607,375	
Series 2006-A7, Class 2A2, 3.803%, 01/25/2037 ⁽⁴⁾⁽⁶⁾	110,359	89,745	
Series 2006-A7, Class 2A4R, 3.803%, 01/25/2037 ⁽⁴⁾⁽⁶⁾	471,503	383,430	
Series 2007-A2, Class 2A3, 4.017%, 04/25/2037 ⁽⁴⁾⁽⁶⁾	1,246,910	1,017,355	
MASTR Asset Backed Securities Trust,			
Series 2006-NC1, Class A4, 1.547%, 01/25/2036 (1 Month LIBOR USD + 0.600%) ⁽³⁾	2,075,654	2,053,193	
Merrill Lynch Mortgage Investors Trust:			
Series 2004-F, Class A1A, 3.397%, 12/25/2029 ⁽⁴⁾	4,307,542	4,008,719	
Series 2005-A10, Class A, 1.157%, 02/25/2036 (1 Month LIBOR USD + 0.210%) ⁽³⁾	11,499,645	10,756,968	
MetLife, Inc.,			
Series 2019-1A, Class A1A, 3.750%, 04/25/2058 ⁽²⁾⁽⁴⁾	9,231,079	9,525,885	
Morgan Stanley Mortgage Loan Trust,			
Series 2004-7AR, Class 2A1, 3.948%, 09/25/2034 ⁽⁴⁾	1,982,916	1,775,747	
MortgageIT Trust,			
Series 2005-2, Class 1A1, 1.467%, 05/25/2035 (1 Month LIBOR USD + 0.520%) ⁽³⁾	957,616	906,337	
New Century Home Equity Loan Trust,			
Series 2005-C, Class A1, 1.177%, 12/25/2035 (1 Month LIBOR USD + 0.230%) ⁽³⁾	2,310,400	2,301,745	
New Residential Mortgage Loan Trust:			
Series 2017-2A, Class A3, 4.000%, 03/25/2057 ⁽²⁾⁽⁴⁾	11,162,681	11,592,676	
Series 2017-3A, Class A1, 4.000%, 04/25/2057 ⁽²⁾⁽⁴⁾	13,131,116	13,599,734	
Series 2017-4A, Class A1, 4.000%, 05/25/2057 ⁽²⁾⁽⁴⁾	20,609,418	21,370,460	
Series 2018-1A, Class A1A, 4.000%, 12/25/2057 ⁽²⁾⁽⁴⁾	11,513,135	11,903,642	
Series 2020-1A, Class A1B, 3.500%, 10/25/2059 ⁽²⁾⁽⁴⁾	22,662,323	22,736,818	
RALI Series Trust,			
Series 2004-QS6, Class A1, 5.000%, 12/31/2020 ⁽⁶⁾	7,558	7,286	
RAMP Series Trust,			
Series 2005-RS1, Class A16, 4.713%, 11/25/2034	1,518	1,509	
RASC Series Trust,			
Series 2006-KS4, Class A4, 1.187%, 06/25/2036 (1 Month LIBOR USD + 0.240%) ⁽³⁾	1,822,267	1,811,715	
Renaissance Home Equity Loan Trust,			
Series 2007-1, Class AF3, 5.612%, 04/25/2037 ⁽⁷⁾	2,482,525	588,645	
Specialty Underwriting & Residential Finance Trust,			
Series 2004-BC4, Class A1A, 1.617%, 10/25/2035 (1 Month LIBOR USD + 0.670%) ⁽³⁾	1,187,954	1,158,848	
Structured Adjustable Rate Mortgage Loan Trust,			
Series 2004-12, Class 3A1, 3.833%, 09/25/2034 ⁽⁴⁾	2,075,480	1,988,966	
Structured Asset Securities Corp.,			
Series 2005-7XS, Class 1A4B, 5.440%, 04/25/2035 ⁽⁷⁾	8,245	8,305	
Structured Asset Securities Corp. Mortgage Loan Trust,			
Series 2006-OPT1, Class A6, 1.097%, 04/25/2036 (1 Month LIBOR USD + 0.150%) ⁽³⁾	10,210,982	9,494,590	
Thornburg Mortgage Securities Trust,			
Series 2003-5, Class 3A, 3.901%, 10/25/2043 ⁽⁴⁾	9,232,749	8,236,987	

	Principal Amount	Value	% of Net Assets
Towd Point Mortgage Trust:			
Series 2015-3, Class A1A, 3.500%, 03/25/2054 ⁽²⁾⁽⁴⁾	2,767,422	2,767,222	
Series 2015-5, Class A1, 3.500%, 05/25/2055 ⁽²⁾⁽⁴⁾	3,481,274	3,477,408	
Series 2016-3, Class A1, 2.250%, 08/25/2055 ⁽²⁾⁽⁴⁾	1,097,763	1,086,061	
Series 2016-2, Class A1, 3.000%, 08/25/2055 ⁽²⁾⁽⁴⁾	6,321,330	6,258,819	
Series 2016-5, Class A1, 2.500%, 10/25/2056 ⁽²⁾⁽⁴⁾	5,851,413	5,749,344	
Series 2017-1, Class A1, 2.750%, 10/25/2056 ⁽²⁾⁽⁴⁾	29,069,319	29,082,372	
Series 2017-6, Class A1, 2.750%, 10/25/2057 ⁽²⁾⁽⁴⁾	42,224,029	42,256,977	
Series 2018-6, Class A1A, 3.750%, 03/25/2058 ⁽²⁾⁽⁴⁾	39,180,089	40,217,119	
Series 2019-1, Class A1, 3.750%, 03/25/2058 ⁽²⁾⁽⁴⁾	21,373,635	21,942,928	
Series 2018-4, Class A1, 3.000%, 06/25/2058 ⁽²⁾⁽⁴⁾	12,459,781	12,222,213	
Series 2019-4, Class A1, 2.900%, 10/25/2059 ⁽²⁾⁽⁴⁾	70,243,353	68,721,278	
WaMu Mortgage Pass-Through Certificates Trust:			
Series 2004-CB2, Class 3A, 6.000%, 08/25/2034	5,346,460	5,420,584	
Series 2004-CB3, Class 2A, 6.500%, 10/25/2034	2,429,113	2,403,456	
Series 2004-AR14, Class A1, 3.875%, 01/25/2035 ⁽⁴⁾	6,043,367	5,602,512	
Total Non-U.S. Government Agency Issues (Cost \$568,627,957)		<u>554,401,861</u>	<u>2.3%</u>
Total Residential Mortgage-Backed Securities (Cost \$5,848,908,605)		<u>6,063,274,792</u>	<u>25.3%</u>
Commercial Mortgage-Backed Securities			
U.S. Government Agency Issues			
Fannie Mae REMIC Trust,			
Series 2014-M2, Class A2, 3.513%, 12/25/2023 ⁽⁴⁾	8,683,549	9,343,787	
Freddie Mac Multifamily Structured Pass Through Certificates:			
Series K720, Class A2, 2.716%, 06/25/2022	17,950,000	18,400,559	
Series K721, Class A2, 3.090%, 08/25/2022 ⁽⁴⁾	25,545,000	26,343,797	
Series K028, Class A2, 3.111%, 02/25/2023	47,010,000	49,237,696	
Series K029, Class A2, 3.320%, 02/25/2023	27,398,000	28,875,558	
Series K723, Class A2, 2.454%, 08/25/2023	28,425,000	29,420,162	
Series K037, Class A2, 3.490%, 01/25/2024	69,525,000	74,944,536	
Series K048, Class A2, 3.284%, 06/25/2025 ⁽⁴⁾	60,430,000	65,951,598	
Series K050, Class A2, 3.334%, 08/25/2025 ⁽⁴⁾	82,739,000	91,630,149	
Series K734, Class A2, 3.208%, 02/25/2026	21,500,000	23,411,662	
Series K057, Class A2, 2.570%, 07/25/2026	21,420,000	22,828,691	
Series K058, Class A2, 2.653%, 08/25/2026	19,865,000	21,305,785	
Series K063, Class A2, 3.430%, 01/25/2027 ⁽⁴⁾	63,971,857	71,642,326	
Series K064, Class A2, 3.224%, 03/25/2027	51,995,903	57,650,645	
Series K065, Class A2, 3.243%, 04/25/2027	28,200,000	31,713,506	
Series K066, Class A2, 3.117%, 06/25/2027	11,100,000	12,399,392	
Series K067, Class A2, 3.194%, 07/25/2027	29,587,841	33,271,885	
Series K068, Class A2, 3.244%, 08/25/2027	9,000,000	10,160,012	
Series K069, Class A2, 3.187%, 09/25/2027 ⁽⁴⁾	23,130,000	26,005,151	
Series K071, Class A2, 3.286%, 11/25/2027	23,025,000	26,095,075	
Series K073, Class A2, 3.350%, 01/25/2028	1,350,000	1,536,275	
Series K076, Class A2, 3.900%, 04/25/2028	18,299,000	21,502,075	
Series K077, Class A2, 3.850%, 05/25/2028 ⁽⁴⁾	68,650,000	80,406,244	
Series K078, Class A2, 3.854%, 06/25/2028	59,788,633	70,327,330	
Series K156, Class A3, 3.700%, 06/25/2033 ⁽⁴⁾	11,088,000	13,774,143	
Total U.S. Government Agency Issues (Cost \$852,637,957)		<u>918,178,039</u>	<u>3.8%</u>
Non-U.S. Government Agency Issues			
BANK:			
Series 2017-BNK4, Class A4, 3.625%, 05/17/2050	43,435,000	46,337,505	
Series 2017-BNK8, Class A4, 3.488%, 11/17/2050	33,847,000	36,277,221	
Series 2017-BNK9, Class A4, 3.538%, 11/17/2054	80,508,000	86,606,860	
Series 2017-BNK5, Class A5, 3.390%, 06/17/2060	17,171,000	18,194,632	
CD Mortgage Trust,			
Series 2016-CD1, Class A4, 2.724%, 08/12/2049	45,910,000	46,963,974	
CFCRE Commercial Mortgage Trust,			
Series 2016-C4, Class A4, 3.283%, 05/10/2058	29,220,000	29,883,864	
Citigroup Commercial Mortgage Trust:			
Series 2013-GC11, Class A4, 3.093%, 04/10/2046	34,503,388	35,225,078	
Series 2014-GC19, Class A3, 3.753%, 03/12/2047	6,561,373	6,893,711	
Series 2014-GC25, Class A4, 3.635%, 10/10/2047	16,838,590	17,418,742	
Series 2015-GC27, Class A5, 3.137%, 02/10/2048	45,579,896	46,223,388	
Series 2015-GC35, Class A4, 3.818%, 11/13/2048	34,430,000	36,914,834	
COMM Mortgage Trust:			
Series 2012-CR1, Class A3, 3.391%, 05/17/2045	7,488,584	7,554,346	
Series 2013-CR9, Class A3, 4.022%, 07/12/2045	19,677,928	20,410,075	
Series 2012-CR2, Class A4, 3.147%, 08/17/2045	20,250,536	20,585,944	
Series 2013-CR10, Class A3, 3.923%, 08/10/2046	23,113,096	24,248,420	
Series 2014-CR15, Class ASB, 3.595%, 02/12/2047	10,419,872	10,733,857	

	<u>Principal Amount</u>	<u>Value</u>	<u>% of Net Assets</u>
Series 2014-CR19, Class A5, 3.796%, 08/12/2047	15,789,828	16,620,742	
Series 2013-CR11, Class A3, 3.983%, 08/12/2050	10,259,243	10,577,474	
DBJPM Mortgage Trust,			
Series 2016-C3, Class ASB, 2.756%, 08/12/2049	10,755,000	10,911,567	
GS Mortgage Securities Trust:			
Series 2012-GCJ9, Class A3, 2.773%, 11/13/2045	37,677,729	38,176,669	
Series 2013-GC14, Class A5, 4.243%, 08/10/2046	25,500,000	26,751,920	
J.P. Morgan Chase Commercial Mortgage Securities Trust:			
Series 2013-LC11, Class A5, 2.960%, 04/15/2046	18,102,913	18,449,508	
Series 2013-C10, Class ASB, 2.702%, 12/17/2047	5,983,586	6,012,960	
Series 2012-LC9, Class A5, 2.840%, 12/17/2047	11,490,066	11,623,698	
JPMBB Commercial Mortgage Securities Trust:			
Series 2013-C12, Class ASB, 3.157%, 07/17/2045	2,606,648	2,625,836	
Series 2013-C12, Class A5, 3.664%, 07/17/2045	6,835,000	7,114,494	
Series 2013-C15, Class A4, 4.096%, 11/17/2045	1,751,100	1,821,772	
Series 2013-C17, Class A3, 3.928%, 01/17/2047	3,382,847	3,554,637	
Series 2013-C17, Class A4, 4.199%, 01/17/2047	17,276,000	18,381,547	
Series 2014-C24, Class ASB, 3.368%, 11/18/2047	9,030,042	9,234,300	
Series 2014-C25, Class ASB, 3.407%, 11/18/2047	8,304,757	8,503,471	
Morgan Stanley Bank of America Merrill Lynch Trust:			
Series 2012-C5, Class A4, 3.176%, 08/17/2045	37,925,000	38,206,278	
Series 2012-C6, Class A4, 2.858%, 11/15/2045	22,231,692	22,254,835	
Series 2013-C10, Class A3, 3.968%, 07/17/2046 ⁽⁴⁾	6,148,843	6,444,124	
Series 2013-C12, Class A3, 3.973%, 10/17/2046	16,700,231	17,471,040	
Series 2016-C29, Class ASB, 3.140%, 05/17/2049	12,500,000	12,862,936	
Series 2017-C34, Class A4, 3.536%, 11/18/2052	30,552,079	32,933,336	
Wells Fargo Commercial Mortgage Trust:			
Series 2015-C27, Class ASB, 3.278%, 02/18/2048	17,923,817	18,334,879	
Series 2015-SG1, Class ASB, 3.556%, 09/17/2048	21,300,000	21,968,982	
Series 2015-SG1, Class A4, 3.789%, 09/17/2048	15,564,000	16,265,999	
Series 2015-P2, Class A3, 3.541%, 12/15/2048	46,750,000	48,412,178	
Series 2017-C42, Class A4, 3.589%, 12/16/2050	6,250,000	6,591,189	
Series 2017-RC1, Class A4, 3.631%, 01/15/2060	1,950,000	2,067,364	
WFRBS Commercial Mortgage Trust:			
Series 2012-C6, Class A4, 3.440%, 04/15/2045	26,348,541	26,540,398	
Series 2013-C13, Class ASB, 2.654%, 05/17/2045	4,653,119	4,696,345	
Series 2013-C18, Class A4, 3.896%, 12/17/2046	12,900,000	13,400,474	
Series 2014-C21, Class A5, 3.678%, 08/16/2047	34,719,000	36,501,800	
Series 2014-C24, Class A4, 3.343%, 11/18/2047	36,730,000	37,785,712	
Series 2014-C23, Class ASB, 3.636%, 10/17/2057	6,356,424	6,538,214	
Total Non-U.S. Government Agency Issues (Cost \$1,040,411,064)		<u>1,050,109,129</u>	<u>4.4%</u>
Total Commercial Mortgage-Backed Securities (Cost \$1,893,049,021)		<u>1,968,287,168</u>	<u>8.2%</u>
Asset Backed Securities			
Citibank Credit Card Issuance Trust,			
Series 2007-A3, Class A3, 6.150%, 06/15/2039	8,691,000	11,207,689	
Conseco Financial Corp.:			
Series 1998-7, Class A1, 6.320%, 05/01/2029	5,820,503	5,840,800	
Series 1998-3, Class A5, 6.220%, 03/01/2030	114,813	115,845	
Series 1998-4, Class A5, 6.180%, 04/01/2030	805,687	811,176	
Ford Credit Auto Owner Trust:			
Series 2016-1, Class A, 2.310%, 08/15/2027 ⁽²⁾	28,860,000	28,596,745	
Series 2016-2, Class A, 2.030%, 12/15/2027 ⁽²⁾	43,505,000	43,501,133	
Series 2017-1, Class A, 2.620%, 08/15/2028 ⁽²⁾	2,400,000	2,393,563	
Series 2019-1, Class A, 3.520%, 07/15/2030 ⁽²⁾	38,742,000	39,930,213	
Series 2018-1, Class A, 3.190%, 07/15/2031 ⁽²⁾	40,550,000	44,416,122	
MMAF Equipment Finance LLC,			
Series 2016-AA, Class A5, 2.210%, 12/15/2032 ⁽²⁾	14,100,000	13,901,444	
Oakwood Mortgage Investors, Inc.,			
Series 1999-B, Class A3, 6.450%, 12/15/2023	11,271	11,166	
PFS Financing Corp.,			
Series 2017-D, Class A, 2.400%, 10/17/2022 ⁽²⁾	20,555,000	20,237,754	
SoFi Consumer Loan Program LLC:			
Series 2017-6, Class A2, 2.820%, 11/25/2026 ⁽²⁾	7,784,475	7,596,411	
Series 2018-3, Class A2, 3.670%, 08/25/2027 ⁽²⁾	20,411,008	19,803,752	
Synchrony Card Funding LLC,			
Series 2019-A1, Class A, 2.950%, 03/15/2025	47,621,000	48,212,410	
Towd Point Mortgage Trust,			
Series 2020-MH1, Class A1A, 2.184%, 02/25/2060 ⁽²⁾⁽⁴⁾	37,193,838	35,995,784	
Toyota Auto Loan Extended Note Trust,			
Series 2019-1A, Class A, 2.560%, 11/25/2031 ⁽²⁾	68,654,950	69,546,682	

	<u>Principal Amount</u>	<u>Value</u>	<u>% of Net Assets</u>
Verizon Owner Trust:			
Series 2019-B, Class A1A, 2.330%, 12/20/2023	37,825,000	38,055,974	
Series 2019-C, Class A1A, 1.940%, 04/20/2024	21,610,000	20,599,402	
Total Asset Backed Securities (Cost \$447,302,106)		<u>450,774,065</u>	<u>1.9%</u>
Total Long-Term Investments (Cost \$22,416,582,352)		<u>23,236,210,846</u>	<u>96.9%</u>

SHORT-TERM INVESTMENT

Money Market Mutual Fund

	<u>Shares</u>		
First American Government Obligations Fund, Class U, 0.45% ⁽⁵⁾	566,636,175	566,636,175	
Total Short-Term Investment (Cost \$566,636,175)		<u>566,636,175</u>	<u>2.4%</u>
Total Investments (Cost \$22,983,218,527)		23,802,847,021	99.3%
Other Assets in Excess of Liabilities		178,231,849	0.7%
TOTAL NET ASSETS		<u>\$ 23,981,078,870</u>	<u>100.0%</u>

Notes to Schedule of Investments

CMT - Constant Maturity Treasury

LIBOR - London Inter-bank Offered Rate

SOFR - Secured Overnight Financing Rate

⁽¹⁾ Foreign security.

⁽²⁾ Security as defined in Rule 144A under the Securities Act of 1933 and classified as liquid under the Fund's liquidity risk management program. Purchased in a private placement transaction; resale to the public may require registration or may extend only to qualified institutional buyers. At March 31, 2020, the value of these securities total \$3,718,789,178, which represents 15.51% of total net assets.

⁽³⁾ Variable rate security based on a reference index and spread. The rate reported is the rate in effect as of March 31, 2020.

⁽⁴⁾ Variable rate security. The coupon is based on an underlying pool of loans. The rate reported is the rate in effect as of March 31, 2020.

⁽⁵⁾ Seven-day yield.

⁽⁶⁾ Security that, on the last payment date, missed a partial principal or interest payment.

⁽⁷⁾ Step-up bond; the interest rate shown is the rate in effect as of March 31, 2020.

⁽⁸⁾ Security or a portion of the security, purchased on a when-issued or delayed delivery basis.

⁽⁹⁾ Security in default.

Baird Aggregate Bond Fund
Schedule of Investments, March 31, 2020 (Unaudited)

Summary of Fair Value Exposure at March 31, 2020 (Unaudited)

The Fund has adopted authoritative fair valuation accounting standards which establish a definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value and a discussion on changes in valuation techniques and related inputs during the period. These standards define fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value hierarchy is organized into three levels based upon the assumptions (referred to as "inputs") used in pricing the asset or liability. These standards state that "observable inputs" reflect the assumptions market participants would use in pricing the asset or liability based on market data obtained from independent sources and "unobservable inputs" reflect an entity's own assumptions about the assumptions market participants would use in pricing the asset or liability. These inputs are summarized into three broad levels and described below:

Level 1 - Unadjusted quoted prices in active markets for identical unrestricted securities.
Level 2 - Other significant observable inputs (including quoted prices for similar securities, quoted prices in inactive markets, dealer indications, interest rates, yield curves, prepayment speeds, credit risk, default rates, inputs corroborated by observable market data, etc.).
Level 3 - Significant unobservable inputs (including the Fund's own assumptions about the factors that market participants would use in valuing the security) based on the best information available.

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The following is a summary of the inputs used to value the Fund's investments as of March 31, 2020:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Long-Term Investments				
U.S. Treasury Securities	\$ -	\$ 5,222,905,882	\$ -	\$ 5,222,905,882
Other Government Related Securities	-	131,602,541	-	131,602,541
Corporate Bonds	-	9,237,405,348	-	9,237,405,348
Municipal Bonds	-	161,961,050	-	161,961,050
Residential Mortgage-Backed Securities - U.S. Government Agency Issues	-	5,508,872,931	-	5,508,872,931
Residential Mortgage-Backed Securities - Non-U.S. Government Agency Issues	-	554,401,861	-	554,401,861
Commercial Mortgage-Backed Securities - U.S. Government Agency Issues	-	918,178,039	-	918,178,039
Commercial Mortgage-Backed Securities - Non-U.S. Government Agency Issues	-	1,050,109,129	-	1,050,109,129
Asset Backed Securities	-	450,774,065	-	450,774,065
Total Long-Term Investments	-	23,236,210,846	-	23,236,210,846
Short-Term Investment				
Money Market Mutual Fund	566,636,175	-	-	566,636,175
Total Short-Term Investment	566,636,175	-	-	566,636,175
Total Investments	<u>\$ 566,636,175</u>	<u>\$ 23,236,210,846</u>	<u>\$ -</u>	<u>\$ 23,802,847,021</u>

Changes in valuation techniques may result in transfers into or out of assigned levels within the fair value hierarchy. There were no transfers into or out of Level 3 during the reporting period, as compared to the security classifications from the prior year's annual report.