

Holdings	Maturity Date	Interest	% of TNA	Market Value
AAdvantage Loyalty IP Ltd	04/20/28	5.813	0.4%	35,468,668
AbbVie Inc	11/21/22	2.300	0.7%	57,723,281
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	02/15/24	3.150	0.5%	46,481,218
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	10/29/24	1.750	0.2%	19,849,789
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	09/15/23	4.500	0.1%	11,366,584
AGL Core CLO 2 Ltd 2019-2A Class A1	04/20/32	4.100	0.1%	9,906,937
AIG Global Funding	09/13/23	0.400	0.9%	81,483,804
AIM Aviation Finance Ltd 2015-1A Class A1	02/15/40	6.213	0.1%	11,593,350
Air Lease Corp	01/15/23	2.250	0.4%	35,530,981
Air Lease Corp	01/15/23	2.750	0.3%	29,138,711
Alexander Funding Trust	11/15/23	1.841	0.8%	70,492,077
Allen Media LLC	02/10/27	7.704	0.2%	18,994,791
Alliance Data Systems Corp	12/15/24	4.750	0.4%	33,122,524
Allspring Buyer LLC Initial Term	11/01/28	5.563	0.2%	20,572,963
Allspring Buyer LLC Term B	11/01/28	6.054	0.1%	6,646,331
American Tower Corp	01/31/23	3.500	0.7%	58,777,167
AmeriCredit Automobile Receivables Trust 2021-2 Class A2	11/18/24	0.260	0.1%	6,428,746
AmeriCredit Automobile Receivables Trust 2021-3 Class A2	02/18/25	0.410	0.2%	19,471,459
ams-OSRAM AG	07/31/25	7.000	0.4%	32,004,949
Amur Equipment Finance Receivables VII LLC 2019-1A Class A2	06/20/24	2.630	0.0%	1,829,044
Amur Equipment Finance Receivables X LLC 2022-1A Class A2	10/20/27	1.640	0.1%	12,772,645
Aon Corp	11/15/22	2.200	0.2%	15,442,310
Ares Capital Corp	02/10/23	3.500	0.8%	74,260,448
ARI Fleet Lease Trust 2022-A Class A2	01/15/31	3.120	0.2%	14,036,544
Asplundh Tree Expert LLC	09/07/27	3.416	0.5%	46,189,876
Athene Global Funding	01/14/25	2.500	0.2%	16,908,661
Athene Global Funding	01/08/24	0.950	0.2%	15,947,268
Athene Global Funding	06/29/25	2.550	0.2%	13,360,217
Audax Senior Debt CLO III LLC 2020-1A Class A	01/20/30	4.320	0.5%	48,356,456
Avantor Funding Inc	11/08/27	3.916	0.1%	10,102,929
Aviation Capital Group LLC	12/15/24	5.500	0.4%	32,532,475
Avolon Holdings Funding Ltd	01/15/26	5.500	0.4%	32,335,586
Avolon TLB Borrower 1 LLC Term B-3	01/15/25	3.345	0.2%	20,429,168
Avolon TLB Borrower 1 LLC Term B-5	12/01/27	3.845	0.2%	14,505,356
Axalta Coating Systems Dutch Holding BBV	06/01/24	4.000	0.6%	55,637,808
Bankers Healthcare Group Securitization Trust 2020-A Class A	09/17/31	2.560	0.1%	6,843,356
Bankers Healthcare Group Securitization Trust 2022-A Class A	02/20/35	1.710	0.4%	32,300,469
Bank of America Corp	02/04/25	1.843	0.2%	18,771,865

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Bank of Montreal	01/10/25	1.500	0.5%	48,107,445
Bank of New Zealand	02/20/24	3.500	0.4%	34,359,047
Bank of Nova Scotia	03/11/24	2.440	0.6%	56,783,617
Bank of Nova Scotia	07/31/24	2.659	0.4%	32,026,476
Bank of Nova Scotia	01/10/25	1.450	0.2%	14,100,176
BB-UBS Trust 2012-TFT Class B	06/05/30	3.678	0.3%	23,984,982
BCP Renaissance Parent LLC	11/02/26	5.554	0.1%	10,178,968
Blackrock Elbert CLO V Ltd 5A Class AR	06/15/34	4.825	0.1%	12,090,539
BlackRock TCP Capital Corp	08/23/24	3.900	0.4%	39,714,429
Blackstone Private Credit Fund	09/15/24	1.750	0.5%	42,898,999
Blackstone Private Credit Fund	11/22/24	2.350	0.3%	28,648,420
Blackstone Secured Lending Fund	07/14/23	3.650	0.3%	24,413,027
Blackstone Secured Lending Fund	01/15/26	3.625	0.1%	9,055,425
BMW Vehicle Lease Trust 2022-1 Class A2	05/28/24	0.670	0.3%	22,439,715
BPR Trust 2022-OANA Class A	04/15/37	4.205	0.2%	19,995,488
Buckeye Partners LP	11/01/26	3.916	0.4%	35,459,947
Business Development Corp of America	12/30/22	4.750	0.4%	35,690,499
Business Development Corp of America	03/30/26	3.250	0.3%	23,674,825
Business Development Corp of America	12/15/24	4.850	0.2%	17,552,070
Business Jet Securities LLC 2020-1A Class A	11/15/35	2.981	0.1%	10,278,598
Business Jet Securities LLC 2022-1A Class A	06/15/37	4.455	0.1%	10,107,376
BX Commercial Mortgage Trust 2019-XL Class A	10/15/36	3.311	0.1%	11,577,220
BX Commercial Mortgage Trust 2022-CSMO Class A	06/15/27	4.422	0.2%	17,964,263
BX Commercial Mortgage Trust 2022-LP2 Class A	02/15/39	3.310	0.6%	49,725,267
BXMT Ltd 2020-FL2 Class A	02/16/37	3.311	0.4%	38,887,800
BXMT Ltd 2020-FL3 Class A	03/15/37	3.497	0.2%	20,748,130
BXMT Ltd 2021-FL4 Class A	05/15/38	3.049	0.2%	17,038,550
BX Trust 2019-RP Class A	06/15/34	3.436	0.1%	7,966,432
California Street CLO IX LP 2012-9A Class AR3	07/16/32	3.840	0.5%	43,176,175
Capital One Financial Corp	12/06/24	1.343	0.5%	43,430,767
Capital One Financial Corp	05/11/23	2.600	0.2%	15,927,261
Carlyle US CLO Ltd 2019-2A Class A1R	07/15/32	3.632	0.3%	28,766,256
CarMax Auto Owner Trust 2022-1 Class A2	02/18/25	0.910	0.2%	19,170,135
CARS-DB4 LP 2020-1A Class A4	02/15/50	3.190	0.2%	19,450,550
Cascade Funding Mortgage Trust 2019-RM3 Class A	06/25/69	2.800	0.2%	13,839,809
Cascade Funding Mortgage Trust LLC 2021-HB5 Class A	02/25/31	0.801	0.2%	13,392,222
CF Hippolyta LLC 2020-1 Class A1	07/15/60	1.690	0.2%	21,300,930
CG-CCRE Commercial Mortgage Trust 2014-FL2 Class C	11/15/31	5.291	0.3%	27,978,990
Charter Communications Operating LLC	04/30/25	3.420	0.4%	35,743,530
Chesapeake Funding II LLC 2019-1A Class A1	04/15/31	2.940	0.0%	1,754,122
Chesapeake Funding II LLC 2020-1A Class A1	08/15/32	0.870	0.2%	13,698,764
Churchill MMSLF CLO-I LP 2021-2A Class A	10/01/32	3.743	0.3%	24,045,700
CIG Auto Receivables Trust 2021-1A Class A	04/14/25	0.690	0.2%	15,507,312
Citigroup Inc	10/27/22	2.700	0.7%	59,792,214
Clarios Global LP	04/30/26	4.916	0.3%	23,805,808

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Clean Harbors Inc Incremental Term B-1	10/08/28	3.666	0.2%	19,763,287
Clean Harbors Inc Initial Term B-1	06/28/24	3.416	0.4%	36,151,032
COMM 2013-GAM Class C	02/10/28	3.531	0.1%	9,178,268
Commonwealth Bank Of Australia	07/07/25	2.499	0.4%	33,002,950
Constellation Brands Inc	05/09/24	3.600	0.1%	8,101,864
Constellation Energy Generation LLC	06/01/25	3.250	0.2%	15,551,777
Credit Acceptance Auto Loan Trust 2019-3A Class A	11/15/28	2.380	0.0%	1,415,177
Credit Acceptance Auto Loan Trust 2020-3A Class A	10/15/29	1.240	0.6%	56,148,844
Credit Acceptance Corp	12/31/24	5.125	0.2%	13,613,695
Credit Acceptance Corp	03/15/26	6.625	0.0%	2,729,300
Daimler Trucks Finance North America LLC	06/14/23	2.281	0.5%	45,458,085
Deerpath Capital CLO Ltd 2022-1A Class A1	07/15/33	2.986	0.1%	12,246,251
Dell Equipment Finance Trust 2022-1 Class A2	08/22/27	2.110	0.4%	36,434,351
Delos Finance SARL	10/06/23	4.000	0.3%	25,831,740
DNB Bank ASA	09/30/25	0.856	0.7%	60,131,604
DNB Bank ASA	12/02/22	2.150	0.4%	33,473,958
Donlen Fleet Lease Funding 2 LLC 2021-2 Class A2	12/11/34	0.560	0.2%	19,686,029
Drawbridge Special Opportunities Fund LP / Drawbridge Special Opportunities Finance	02/15/26	3.875	0.5%	44,825,944
Drive Auto Receivables Trust 2021-3 Class A2	01/15/25	0.520	0.1%	10,095,822
Dryden 93 CLO Ltd 2021-93A Class A1A	01/18/34	3.592	0.2%	16,823,774
Duke Energy Corp	06/10/23	2.048	0.4%	39,156,758
Duke Energy Progress NC Storm Funding LLC	07/01/28	1.295	0.5%	48,137,641
Eastern Power LLC	10/02/25	6.000	0.4%	32,769,282
ECAF I Ltd 2015-1A Class A1	06/15/40	3.473	0.0%	3,041,607
Edison International	03/15/26	5.375	0.6%	55,212,550
Edison International	03/15/23	2.950	0.1%	9,965,285
EF Holdco / EF Cayman Hold / Ellington Fin Reit Cayman / TRS / EF Cayman Non-MTM	04/01/27	5.875	0.3%	23,655,865
Elanco Animal Health Inc	08/01/27	2.812	0.5%	45,494,976
Elm Trust 2020-3A Class A2	08/20/29	2.954	0.2%	16,625,883
EnLink Midstream Partners LP	06/01/25	4.150	0.2%	16,553,715
Enterprise Fleet Financing LLC 2019-2 Class A2	02/20/25	2.290	0.0%	4,136,402
Enterprise Fleet Financing LLC 2022-1 Class A2	01/20/28	3.030	0.2%	15,182,571
Equitable Financial Life Global Funding	11/12/24	1.100	0.4%	31,487,062
Exeter Automobile Receivables Trust 2022-1A Class A2	06/17/24	1.150	0.4%	33,636,328
Exeter Automobile Receivables Trust 2022-2A Class A2	11/17/25	2.190	0.3%	24,865,057
F&G Global Funding	09/20/24	0.900	0.6%	54,575,400
Fannie Mae Pool UMBS P#310104	08/01/37	5.500	0.0%	2,197,194
Fannie Mae Pool UMBS P#735676	07/01/35	5.000	0.0%	3,092,938
Fannie Mae Pool UMBS P#735997	11/01/35	5.500	0.0%	195,622
Fannie Mae Pool UMBS P#745925	09/01/36	3.640	0.0%	34,823
Fannie Mae Pool UMBS P#887626	07/01/36	4.205	0.0%	23,252
Fannie Mae Pool UMBS P#889633	08/01/37	5.500	0.0%	181,666
Fannie Mae Pool UMBS P#906281	01/01/37	2.089	0.0%	25,953

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Fannie Mae Pool UMBS P#AL2472	06/01/40	6.500	0.0%	852,763
FCI Funding LLC 2021-1A Class A	04/15/33	1.130	0.1%	6,173,290
Federal Farm Credit Banks Funding Corp	08/25/25	0.610	0.2%	14,241,661
Federal Home Loan Bank Discount Notes	09/01/22	0.000	1.9%	168,500,000
Federal Home Loan Mortgage Corp	11/12/25	0.600	0.4%	36,681,840
Federal Home Loan Mortgage Corp	10/27/25	0.600	0.4%	36,426,482
Federal Home Loan Mortgage Corp	05/19/23	0.250	0.4%	35,106,354
Federal Home Loan Mortgage Corp	10/27/25	0.625	0.3%	24,041,845
Federal Home Loan Mortgage Corp	11/25/25	0.625	0.2%	21,771,580
Finance of America HECM Buyout 2022-HB1 Class A	11/25/24	2.695	0.4%	31,193,943
Flexential Issuer 2021-1A Class A2	11/27/51	3.250	0.5%	45,905,405
FNA LLC 2019-1 Class A	12/10/31	3.000	0.2%	14,615,384
Foursight Capital Automobile Receivables Trust 2021-2 Class A2	04/15/25	0.400	0.0%	3,002,960
Foursight Capital Automobile Receivables Trust 2022-1 Class A2	09/15/25	1.150	0.1%	13,119,406
Freddie Mac Non Gold Pool P#1J0256	01/01/37	1.995	0.0%	10,651
Freddie Mac Non Gold Pool P#1N0333	12/01/36	2.865	0.0%	12,841
Freddie Mac Non Gold Pool P#1Q0072	04/01/36	2.544	0.0%	19,228
FREED ABS Trust 2021-3FP Class A	11/20/28	0.620	0.0%	569,745
FREED ABS Trust 2022-1FP Class A	03/19/29	0.940	0.1%	5,712,670
FREED ABS Trust 2022-2CP Class A	05/18/29	3.030	0.2%	17,938,902
FS KKR Capital Corp	02/14/25	4.250	0.5%	40,692,992
FS KKR Capital Corp	07/15/24	4.625	0.3%	28,396,401
FS KKR Capital Corp	02/01/25	4.125	0.2%	18,180,431
GA Global Funding Trust	12/08/23	1.250	0.7%	61,983,007
GA Global Funding Trust	09/13/24	2.314	0.5%	48,672,177
Genpact Limited	08/09/23	3.041	0.2%	21,692,446
Ginnie Mae II Pool P#80312	08/20/29	1.625	0.0%	5,026
Global SC Finance VII SRL 2020-1A Class A	10/17/40	2.170	0.2%	20,521,553
Global SC Finance VII SRL 2020-2A Class A	11/19/40	2.260	0.2%	21,087,661
GM Financial Consumer Automobile Receivables Trust 2022-1 Class A2	02/18/25	0.760	0.2%	15,648,732
Goldman Sachs Group Inc	12/06/23	1.217	0.2%	20,091,719
Golub Capital BDC Inc	04/15/24	3.375	0.4%	38,796,472
Golub Capital Partners ABS Funding Ltd 2021-2A Class A	10/20/29	2.944	0.5%	46,392,103
HAT Holdings I LLC / HAT Holdings II LLC	06/15/26	3.375	0.2%	20,427,777
HCA Inc	06/30/28	3.416	0.0%	3,955,050
Home Tax Solutions Fund I LLC 2021-1 Class A	08/25/36	1.411	0.2%	20,201,924
HPEFS Equipment Trust 2022-1A Class A2	05/21/29	1.020	0.3%	24,537,938
HPLY Trust 2019-HIT Class A	11/15/36	3.391	0.2%	17,993,162
HSBC Holdings PLC	06/04/26	2.099	0.3%	30,733,027
HSBC Holdings PLC	08/17/24	0.732	0.3%	28,457,957
Hyundai Auto Receivables Trust 2022-A Class A2A	02/18/25	1.810	0.2%	22,112,023
Icon Public Limited Company Lux Term Loan	07/03/28	4.563	0.2%	15,997,540
Icon Public Limited Company US Term Loan	07/03/28	4.563	0.0%	3,985,797

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Iqvia Inc Term B1	03/07/24	3.416	0.1%	11,877,259
Iqvia Inc Term B2	01/17/25	3.416	0.1%	6,268,149
Iqvia Inc Term B3	06/11/25	4.000	0.1%	11,241,780
Iridium Satellite LLC	11/04/26	4.166	0.4%	33,192,432
Jazz Pharmaceuticals Public Limited Company	05/05/28	5.166	0.4%	35,937,555
JPMorgan Chase & Co	03/16/24	0.697	0.7%	61,077,087
JPMorgan Chase & Co	03/13/26	2.005	0.4%	31,200,055
Kentucky Public Energy Authority, Revenue Bonds	08/01/52	2.734	0.3%	29,119,273
Kinder Morgan Inc	01/15/23	3.150	0.8%	73,776,262
Kubota Credit Owner Trust 2022-1A Class A2	04/15/25	2.340	0.4%	31,416,603
LCM XXIV Ltd 24A Class AR	03/20/30	3.690	0.2%	18,255,413
Lendmark Funding Trust 2019-2A Class A	04/20/28	2.780	0.2%	21,183,819
Life Mortgage Trust US 2022-BMR2 Class A1	05/15/39	3.603	0.3%	23,156,322
Lloyds Banking Group PLC	03/12/24	3.900	0.4%	33,761,399
Lloyds Banking Group PLC	03/18/26	3.511	0.3%	23,950,676
Lloyds Banking Group PLC	03/18/28	3.750	0.2%	16,766,535
Lumen Technologies Inc Term A-1	01/31/25	3.666	0.6%	49,740,514
Lumen Technologies Inc Term B-1	03/15/27	3.916	0.2%	21,339,381
Madison Park Funding XXV Ltd 2017-25A Class A1R	04/25/29	3.753	0.4%	39,127,135
Main Street Capital Corp	05/01/24	5.200	0.6%	49,807,393
Main Street Capital Corp	07/14/26	3.000	0.3%	29,660,638
Main Street Capital Corp	12/01/22	4.500	0.1%	9,340,831
Mariner Finance Issuance Trust 2019-AA Class A	07/20/32	2.960	0.1%	11,157,317
Mariner Finance Issuance Trust 2020-AA Class A	08/21/34	2.190	0.2%	15,954,930
MCF CLO IX Ltd 2019-1A Class A1R	07/17/31	3.981	0.1%	8,325,457
MED Trust 2021-MDLN Class A	11/15/26	3.342	0.2%	17,444,002
MET Tower Global Funding	09/14/26	1.250	0.4%	39,478,875
MHC Commercial Mortgage Trust 2021-MHC Class A	04/15/26	3.192	0.4%	32,719,674
Mitsubishi UFJ Financial Group Inc	07/17/25	1.412	0.4%	36,403,590
Monroe Capital Income Plus ABS Funding LLC 2022-1A Class A	03/30/32	4.050	0.4%	38,966,132
Monroe Capital MML CLO X Ltd 2020-1A Class A1R	05/20/34	4.845	0.1%	12,128,910
Morgan Stanley Capital I Trust 2017-CLS Class A	11/15/34	3.091	0.4%	32,350,832
MPH Acquisition Holdings LLC	09/01/28	5.825	0.4%	34,462,047
MTN 2022-LPFL Class A	03/15/39	3.704	0.2%	15,639,006
Neuberger Berman Loan Advisors CLO 34 Ltd 2019-34A Class A1R	01/20/35	3.717	0.5%	46,624,133
New Jersey Turnpike Authority, Revenue Bonds	01/01/24	2.361	0.1%	10,191,551
New Residential Advance Receivables Trust Advance Receivables Backed 2020-T1 Class AT1	08/15/53	1.426	0.4%	38,836,695
New York Life Global Funding	01/14/25	1.450	0.8%	68,994,810
New York State Electric & Gas Corp	05/01/23	5.750	0.3%	25,594,287
NextGear Floorplan Master Owner Trust 2019-2A Class A2	10/15/24	2.070	0.2%	17,110,134
NextGear Floorplan Master Owner Trust 2020-1A Class A2	02/15/25	1.550	0.3%	30,243,616

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NextGear Floorplan Master Owner Trust 2022-1A Class A2	03/15/27	2.800	0.2%	17,022,093
NMEF Funding LLC 2022-A Class A2	10/16/28	2.580	0.4%	33,887,762
Nordstrom Inc	04/08/24	2.300	0.1%	10,330,980
NorthRiver Midstream Finance LP	10/01/25	4.217	0.4%	37,928,107
NorthRiver Midstream Finance LP	02/15/26	5.625	0.3%	30,705,600
Northwestern Mutual Global Funding	03/25/24	0.600	0.8%	70,303,255
Northwoods Capital XVIII Ltd 2019-18A Class AR	05/20/32	4.084	0.3%	29,419,455
NRZ Advance Receivables Trust 2020-T2 Class AT2	09/15/53	1.475	0.3%	23,624,256
NRZ Advance Receivables Trust 2020-T3 Class AT3	10/15/52	1.317	0.1%	6,770,882
NVA Holdings Parent LLC	12/16/24	3.438	0.5%	48,220,000
Octagon Investment Partners 20-R Ltd 2019-4A Class A1R	05/12/31	4.073	0.4%	32,390,265
OnDeck Asset Securitization Trust III LLC 2021-1A Class A	05/17/27	1.590	0.2%	19,860,010
OneMain Financial Issuance Trust 2022-S1 Class A	05/14/35	4.130	0.1%	12,925,972
Oportun Funding XIII LLC 2019-A Class A	08/08/25	3.080	0.3%	26,298,772
Oportun Issuance Trust 2021-C Class A	10/08/31	2.180	0.6%	51,566,188
Oportun Issuance Trust 2022-A Class A	06/09/31	5.050	0.3%	24,548,025
Organon & Co	06/02/28	4.625	0.6%	49,402,292
OSCAR US Funding XIII LLC 2021-2A Class A2	08/12/24	0.390	0.1%	11,287,116
OSCAR US Funding XII LLC 2021-1A Class A2	03/11/24	0.400	0.1%	6,272,509
OSCAR US Funding XIV LLC 2022-1A Class A2	03/10/25	1.600	0.4%	36,834,103
Owl Rock Capital Corp	04/15/24	5.250	0.4%	31,169,884
Owl Rock Capital Corp	03/30/25	4.000	0.1%	9,630,158
Owl Rock Capital Corp II	11/26/24	4.625	0.3%	25,965,196
Owl Rock Core Income Corp	09/23/26	3.125	0.2%	15,661,889
Owl Rock Technology Finance Corp	12/15/25	4.750	0.2%	18,628,644
Oxford Finance Funding LLC 2022-1A Class A2	02/15/30	3.602	0.3%	24,321,396
Pacific Life Global Funding II	06/24/25	1.200	0.2%	17,731,738
Palmer Square Loan Funding Ltd 2019-3A Class A2	08/20/27	4.584	0.2%	19,999,802
Palmer Square Loan Funding Ltd 2019-4A Class A2	10/24/27	4.383	0.2%	14,980,109
Palmer Square Loan Funding Ltd 2022-1A Class A1	04/15/30	3.378	0.5%	44,881,990
Parliament CLO II Ltd 2021-2A Class A	08/20/32	1.830	0.2%	19,106,026
Pawnee Equipment Receivables LLC 2019-1 Class A2	10/15/24	2.290	0.0%	2,142,512
Pawnee Equipment Receivables LLC 2020-1 Class A	11/17/25	1.370	0.1%	6,479,625
PennantPark Investment Corporation	11/01/26	4.000	0.2%	15,008,025
Pepper Residential Securities Trust No. 23A Class A1U	08/18/60	3.327	0.0%	3,252,374
Pepper Residential Securities Trust No. 24A Class A1U	11/18/60	3.277	0.0%	1,931,048
PFP Ltd 2021-7 Class A	04/14/38	3.241	0.1%	10,003,718
PFS Financing Corp 2019-C Class A	10/15/24	2.230	0.3%	27,576,293
PFS Financing Corp 2022-A Class A	02/16/27	2.470	0.5%	45,357,295
Pricoa Global Funding I	12/06/24	1.150	0.4%	34,718,986
Principal Life Global Funding II	01/10/25	1.375	0.5%	43,985,100
Protective Life Global Funding	01/13/25	1.646	0.4%	39,579,572

Holdings	Maturity Date	Interest	% of TNA	Market Value
Protective Life Global Funding	07/05/24	0.781	0.3%	27,932,434
Public Service Enterprise Group Inc	11/15/22	2.650	1.0%	87,945,286
Ready Capital Mortgage Financing 2022-FL8 Class A	01/25/37	3.858	0.2%	21,059,991
Regional Management Issuance Trust 2020-1 Class A	10/15/30	2.340	0.2%	16,836,889
Republic Finance Issuance Trust 2020-A Class A	11/20/30	2.470	0.2%	15,691,442
Republic Finance Issuance Trust 2021-A Class A	12/22/31	2.300	0.6%	51,323,995
RESIMAC Premier Series 2019-2A Class A1	02/10/51	3.339	0.1%	5,849,933
RESIMAC Premier Series 2020-1A Class A1A	02/07/52	3.423	0.1%	8,040,929
RESIMAC Premier Series 2021-1A Class A1	07/10/52	3.089	0.1%	11,437,026
RMF Buyout Issuance Trust 2021-HB1 Class A	11/25/31	1.259	0.3%	22,721,086
RMF Proprietary Issuance Trust 2019-1 Class A	10/25/63	2.750	0.1%	7,162,324
Royal Bank of Canada	08/03/27	4.240	0.3%	24,587,903
Santander Drive Auto Receivables Trust 2021-4 Class A2	08/15/24	0.370	0.1%	4,934,696
Santander Drive Auto Receivables Trust 2022-1 Class A2	12/16/24	1.360	0.5%	40,666,361
Santander Holdings USA Inc	06/07/24	3.500	0.2%	15,792,926
Santander Revolving Auto Loan Trust 2019-A Class A	01/26/32	2.510	0.4%	32,914,369
Scentre Group Trust 1 / Scentre Group Trust 2	01/28/26	3.625	0.2%	18,377,983
SCF Equipment Leasing LLC 2022-1A Class A2	02/22/28	2.060	0.4%	38,538,847
Setanta Aircraft Leasing Designated Activity Company	11/05/28	4.250	0.2%	14,718,750
Shenton Aircraft Investment I Ltd 2015-1A Class A	10/15/42	4.750	0.1%	8,346,919
Sirius International Group Ltd	11/01/26	4.600	0.4%	34,352,667
Skandinaviska Enskilda Banken AB	09/09/24	0.650	0.3%	24,487,847
Skymiles IP Ltd	10/20/27	4.813	0.5%	45,538,200
Southern Company	05/10/23	2.657	0.3%	26,876,294
Southwestern Energy Co	06/22/27	4.704	0.2%	15,760,800
Southwick Park CLO LLC 2019-4A Class A1R	07/20/32	3.770	0.3%	22,335,366
SPGN 2022-TFLM Mortgage Trust Class A	02/15/39	3.857	0.5%	44,424,250
SS&C Technologies Holdings Inc Term B-3	04/16/25	3.416	0.1%	12,621,550
SS&C Technologies Holdings Inc Term B-4	04/16/25	3.416	0.1%	9,496,215
SS&C Technologies Holdings Inc Term B-5	04/16/25	3.416	0.1%	7,917,179
Stack Infrastructure Issuer LLC 2019-1A Class A2	02/25/44	4.540	0.6%	49,795,392
Stack Infrastructure Issuer LLC 2020-1A Class A2	08/25/45	1.893	0.2%	17,367,963
Strategic Credit Opportunities Partners LLC	04/01/26	4.250	0.3%	22,669,142
STWD Ltd 2019-FL1 Class A	07/15/38	3.491	0.2%	19,226,634
Sutter Health	08/15/25	1.321	0.6%	55,725,147
SWC Funding LLC 2018-1A Class A	08/15/33	4.750	0.3%	22,349,412
Symphony CLO XXI Ltd 2019-21A Class AR	07/15/32	3.572	0.6%	49,874,642
Synchrony Card Funding LLC 2022-A1 Class A	04/17/28	3.370	0.1%	12,559,117
Taubman Centers Commercial Mortgage Trust 2022-DPM Class A	05/15/37	4.493	0.3%	23,873,209
Texas Municipal Gas Acquisition & Supply Corp. I, Revenue Bonds	12/15/26	6.250	0.2%	13,646,276
Texas Municipal Gas Acquisition & Supply Corp. II, Revenue Bonds	09/15/27	1.897	1.3%	115,074,217

Holdings	Maturity Date	Interest	% of TNA	Market Value
Thermo Fisher Scientific Inc	10/18/23	0.797	0.5%	44,178,221
UGI Energy Services LLC	08/13/26	5.416	0.2%	17,332,055
United Airlines Inc	04/21/28	5.392	0.5%	46,603,562
United Insurance Holdings Corp	12/15/27	6.250	0.3%	23,644,225
United States Treasury Bill	09/08/22	0.000	2.1%	182,678,806
United States Treasury Bill	09/06/22	0.000	1.7%	146,957,407
United States Treasury Bill	10/18/22	0.000	1.3%	112,633,910
United States Treasury Bill	09/20/22	0.000	1.1%	99,888,006
United States Treasury Bill	01/05/23	0.000	0.1%	8,906,230
Universal Insurance Holdings Inc	11/30/26	5.625	0.0%	3,753,275
US Bancorp	01/15/27	3.700	0.4%	35,973,643
Veros Auto Receivables Trust 2022-1 Class A	12/15/25	3.470	0.2%	14,729,024
VFI ABS LLC 2022-1A Class A	03/24/28	2.230	0.3%	28,762,305
Vistra Operations Co LLC	12/31/25	3.273	0.2%	20,383,314
Vistra Operations Co LLC	09/01/26	5.500	0.4%	35,621,071
Vitality Re XIII Ltd	01/06/26	4.864	0.1%	11,684,710
Volkswagen Auto Loan Enhanced Trust 2021-1 Class A2	10/21/24	0.490	0.3%	27,341,145
Walgreens Boots Alliance Inc	11/17/23	0.950	0.8%	69,735,987
Wells Fargo & Co	04/30/26	2.188	0.2%	18,130,883
Wells Fargo & Co	06/02/24	1.654	0.2%	14,568,928
Wells Fargo & Co	08/15/26	4.540	0.1%	7,866,279
Westlake Automobile Receivables Trust 2020-3A Class A2	05/15/24	0.560	0.0%	4,127,731
Westlake Automobile Receivables Trust 2021-1A Class A2A	10/15/24	0.390	0.1%	9,157,730
Westlake Automobile Receivables Trust 2021-2A Class A2A	04/15/25	0.320	0.2%	21,198,796
Westlake Automobile Receivables Trust 2021-3A Class A2	09/16/24	0.570	0.3%	24,772,410
Westlake Automobile Receivables Trust 2022-1A Class A2A	12/16/24	1.970	0.4%	33,452,212
Wheels Fleet Lease Funding 1 LLC 2022-1A Class A	10/18/36	2.470	0.5%	42,016,843
Woodside Finance Ltd	09/15/26	3.700	0.1%	9,618,604
Wyndham Hotels & Resorts Inc	05/30/25	3.416	0.5%	40,737,409
Wynn Resorts Limited	09/20/24	3.420	0.7%	59,133,484

Holdings	Number of Contracts	Expiration Date	Contract Value
CONTRACTS TO SELL:			
Future Contract on 5 Yr US Treasury Note	3474	December 2022	384,989,767
Future Contract on 2 Yr US Treasury Note	1165	December 2022	242,702,267
Future Contract on 10 Yr US Treasury Note	142	December 2022	16,600,688

Holdings are reported as a percentage of total net assets (TNA), are subject to change and may not represent current or future portfolio composition.

Portfolio holdings are not intended to be and do not constitute recommendations that others buy, sell, or hold any of the securities listed. Totals may not sum due to rounding.

Income for securities issued with a zero coupon is recognized through accretion of discount.

The yield for variable rate instruments is as of the date of the report. Income for zero coupon securities is recognized through accretion of discount.

Unlike the fund's regulatory filings, the portfolio data and its presentation in this document are not required to conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) presentation requirements. Therefore, it differs from that in the complete statement of investments in the annual and semiannual report to shareholders filed with the SEC on Form N-CSR, and the complete statement of investments provided in the first and third quarter SEC Form N-Q filings for each fiscal year.

For short-term liquidity purposes, the fund invests in repurchase agreements "repos". There are risks associated with repos such as the counterparty to a repurchase agreement defaulting or otherwise becoming unable to honor a financial obligation and the value of your investment could decline as a result. A repo agreement is subject to the risk that the seller may fail to repurchase the security.

For more complete information on the fund, call 1-800-575-1265 for a prospectus or visit www.bbhfunds.com. You should consider the fund's investment objectives, risks, charges, and expenses carefully before you invest. Information about these and other important subjects is in the fund's prospectus, which you should read carefully before investing.

The BBH Funds are managed by a separately identifiable department within Brown Brothers Harriman & Co. The SID is registered with the U.S. Securities and Exchange Commission under the Investment Advisers Act of 1940. BBH acts as the Fund Administrator and is located at 140 Broadway, New York, NY 10005.

Shares of the fund are distributed by ALPS Distributors, Inc. and is located at 1290 Broadway, Suite 1000, Denver, CO 80203.

BBH Tracking #: IM-10846-2022-03-21

BBH003506

Expiration Date 04/30/2023