PACIFIC SELECT FUND
CORE INCOME PORTFOLIO
Schedule of Investments
March 31, 2024 (Unaudited)

	Principal Amount	Value
CORPORATE BONDS & NOTES - 43.9%		
Communications - 1.4%		
AT&T, Inc.		
3.500% due 09/15/53	$2,953,000	$2,085,068
3.850% due 06/01/60	1,900,000	1,375,473
Charter Communications Operating LLC/ Charter Communications Operating Capital		
3.500% due 06/01/41	2,600,000	1,747,141
3.850% due 04/01/61	1,400,000	831,600
T-Mobile USA, Inc.		
5.050% due 07/15/33	3,900,000	3,859,529
Verizon Communications, Inc.		
3.400% due 03/22/41	2,800,000	2,189,810
5.500% due 02/23/54	750,000	758,647
		12,847,268
Consumer, Cyclical - 4.9%		
American Airlines Pass-Through Trust Class A		
2.875% due 01/11/36	5,494,402	4,681,436
American Airlines Pass-Through Trust Class AA		
3.200% due 12/15/29	2,664,275	2,451,176
3.600% due 03/22/29	2,421,940	2,293,929
American Airlines Pass-Through Trust Class B		
3.950% due 01/11/32	562,250	518,312
American Airlines, Inc./AAdvantage Loyalty IP Ltd.		
5.750% due 04/20/29 ~	2,000,000	1,967,501
British Airways Pass-Through Trust Class A (United Kingdom)		
3.350% due 12/15/30 ~	822,876	758,415
4.625% due 12/20/25 ~	168,276	167,891
British Airways Pass-Through Trust Class AA (United Kingdom)		
3.300% due 06/15/34 ~	2,385,500	2,146,158
Continental Airlines Pass-Through Trust Class A		
4.000% due 04/29/26	1,005,593	993,539
Delta Air Lines Pass-Through Trust Class AA		
3.625% due 01/30/29	251,818	238,452
Delta Air Lines, Inc./SkyMiles IP Ltd.		
4.500% due 10/20/25 ~	2,121,219	2,100,062
4.750% due 10/20/28 ~	2,000,000	1,956,779
Ford Motor Credit Co. LLC		
2.300% due 02/10/25	2,325,000	2,255,308
3.375% due 11/13/25	1,050,000	1,010,660
4.542% due 08/01/26	1,550,000	1,505,255
Genting New York LLC/GENNY Capital, Inc.		
3.300% due 02/15/26 ~	1,900,000	1,823,756
Hilton Grand Vacations Borrower Escrow LLC/Hilton Grand Vacations Borrower Escrow, Inc.		
4.875% due 07/01/31 ~	3,450,000	3,092,011
Kohl's Corp.		
4.625% due 05/01/31	1,750,000	1,474,375
Las Vegas Sands Corp.		
3.900% due 08/08/29	1,189,000	1,082,868
Marriott International, Inc.		
2.750% due 10/15/33	1,500,000	1,220,070
5.300% due 05/15/34	$300,000	$296,835
Meritage Homes Corp.		
3.875% due 04/15/29 ~	3,375,000	3,104,558
New Red Finance, Inc. (Canada)		
3.875% due 01/15/28 ~	2,000,000	1,881,079
Royal Caribbean Cruises Ltd.		
7.250% due 01/15/30 ~	2,250,000	2,339,296
Tapestry, Inc.		
7.850% due 11/27/33	1,000,000	1,086,169
U.S. Airways Pass-Through Trust Class A		
4.625% due 12/03/26	772,639	760,294
United Airlines Pass-Through Trust Class A		
2.900% due 11/01/29	331,073	294,319
5.800% due 07/15/37	2,750,000	2,806,780
United Airlines Pass-Through Trust Class AA		
4.150% due 02/25/33	527,875	495,143
		46,802,426
Consumer, Non-Cyclical - 4.9%		
AbbVie, Inc.		
5.400% due 03/15/54	3,000,000	3,090,319
Amgen, Inc.		
5.650% due 03/02/53	1,650,000	1,682,470
Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc. (Belgium)		
4.900% due 02/01/46	1,525,000	1,450,171
Anheuser-Busch InBev Worldwide, Inc. (Belgium)		
5.450% due 01/23/39	2,500,000	2,582,653
Bimbo Bakeries USA, Inc. (Mexico)		
5.375% due 01/09/36 ~	1,000,000	992,768
Block, Inc.		
2.750% due 06/01/26	2,000,000	1,882,937
Campbell Soup Co.		
5.400% due 03/21/34	1,500,000	1,511,962
Global Payments, Inc.		
5.300% due 08/15/29	2,150,000	2,141,594
HCA, Inc.		
5.450% due 04/01/31	1,400,000	1,407,788
Humana, Inc.		
5.500% due 03/15/53	2,600,000	2,531,626
IQVIA, Inc.		
5.700% due 05/15/28	2,200,000	2,233,261
J M Smucker Co.		
6.200% due 11/15/33	1,400,000	1,494,196
JBS USA LUX SA/JBS USA Food Co./JBS Luxembourg SARL		
6.750% due 03/15/34 ~	1,650,000	1,734,723
JBS USA LUX SA/JBS USA Food Co./JBS USA Finance, Inc.		
3.000% due 05/15/32	3,000,000	2,448,618
Kraft Heinz Foods Co.		
4.375% due 06/01/46	3,700,000	3,127,140
McCormick & Co., Inc.		
4.950% due 04/15/33	2,100,000	2,078,031
Merck & Co., Inc.		
5.150% due 05/17/63	1,900,000	1,883,251
UnitedHealth Group, Inc.		
4.750% due 05/15/52	1,000,000	928,178
5.050% due 04/15/53	4,000,000	3,887,776
Universal Health Services, Inc.		
2.650% due 10/15/30	2,000,000	1,697,016
2.650% due 01/15/32	2,675,000	2,190,056

See Supplemental Notes to Schedules of Investments

	Principal Amount	Value
Viatris, Inc.		
3.850% due 06/22/40	$4,750,000	$3,511,138
		46,487,672
Energy - 3.3%		
Cheniere Energy Partners LP		
4.500% due 10/01/29	3,000,000	2,858,181
Cheniere Energy, Inc.		
5.650% due 04/15/34 ~	900,000	906,989
CrownRock LP/CrownRock Finance, Inc.		
5.000% due 05/01/29 ~	2,550,000	2,521,149
Enbridge, Inc. (Canada)		
7.375% due 01/15/83	1,750,000	1,762,574
Energy Transfer LP		
5.000% due 05/15/44	3,050,000	2,699,711
5.550% due 05/15/34	750,000	752,753
5.750% due 02/15/33	3,700,000	3,761,293
6.500% due 11/15/26	1,000,000	982,642
7.375% due 02/01/31 ~	3,700,000	3,873,234
MPLX LP		
5.650% due 03/01/53	2,150,000	2,104,446
Oleoducto Central SA (Colombia)		
4.000% due 07/14/27 ~	1,409,000	1,317,630
Targa Resources Corp.		
6.500% due 03/30/34	3,400,000	3,655,203
Targa Resources Partners LP/Targa Resources Partners Finance Corp.		
4.000% due 01/15/32	4,350,000	3,918,826
		31,114,631
Financial - 17.1%		
AerCap Ireland Capital DAC/AerCap Global Aviation Trust (Ireland)		
3.300% due 01/30/32	2,000,000	1,716,047
5.750% due 06/06/28	1,200,000	1,216,545
Air Lease Corp.		
3.000% due 02/01/30	2,500,000	2,211,573
4.650% due 06/15/26	2,700,000	2,556,081
Allianz SE (Germany)		
6.350% due 09/06/53 ~	800,000	841,745
American Homes 4 Rent LP		
5.500% due 02/01/34	950,000	947,497
Aon North America, Inc.		
5.450% due 03/01/34	1,800,000	1,821,809
Banco do Brasil SA (Brazil)		
6.000% due 03/18/31 ~	600,000	603,750
Banco Mercantil del Norte SA (Mexico)		
7.625% due 01/10/28 ~	550,000	550,939
8.375% due 10/14/30 ~	707,000	726,029
Banco Santander SA (Spain)		
5.538% due 03/14/30	2,800,000	2,800,727
Bank of America Corp.		
2.482% due 09/21/36	2,500,000	2,000,952
2.687% due 04/22/32	2,000,000	1,693,524
2.972% due 02/04/33	2,000,000	1,701,458
4.375% (UST + 2.760%) due 01/27/27 §	1,500,000	1,409,914
5.015% due 07/22/33	3,000,000	2,953,763
5.468% due 01/23/35	2,400,000	2,416,553
Barclays PLC (United Kingdom)		
5.690% due 03/12/30	3,450,000	3,469,107
9.625% due 12/15/29	1,000,000	1,062,902
BBVA Bancomer SA (Mexico)		
8.125% due 01/08/39 ~	2,026,000	2,100,346
BNP Paribas SA (France)		
8.500% due 08/14/28 ~	$2,350,000	$2,462,217
BPCE SA (France)		
6.508% due 01/18/35 ~	750,000	762,829
Broadstone Net Lease LLC		
2.600% due 09/15/31	1,000,000	792,170
Citigroup, Inc.		
2.561% due 05/01/32	2,000,000	1,668,637
4.150% due 11/15/26	1,750,000	1,616,360
5.827% due 02/13/35	1,850,000	1,832,363
6.174% due 05/25/34	4,300,000	4,368,845
6.270% due 11/17/33	2,000,000	2,113,166
Danske Bank AS (Denmark)		
5.705% due 03/01/30 ~	2,400,000	2,416,276
Extra Space Storage LP		
5.400% due 02/01/34	2,100,000	2,091,553
Fidelity National Financial, Inc.		
3.200% due 09/17/51	2,000,000	1,277,667
GLP Capital LP/GLP Financing II, Inc.		
3.250% due 01/15/32	4,100,000	3,455,614
Goldman Sachs Group, Inc.		
2.383% due 07/21/32	5,200,000	4,267,246
2.615% due 04/22/32	4,000,000	3,358,236
4.482% due 08/23/28	4,000,000	3,912,000
7.500% due 02/10/29	1,500,000	1,596,512
Host Hotels & Resorts LP		
2.900% due 12/15/31	3,700,000	3,077,243
HSBC Holdings PLC (United Kingdom)		
4.700% due 03/09/31	1,450,000	1,223,027
JPMorgan Chase & Co.		
5.336% due 01/23/35	4,575,000	4,594,615
5.717% due 09/14/33	5,850,000	5,968,901
6.254% due 10/23/34	2,150,000	2,298,024
6.875% due 06/01/29	1,950,000	2,022,681
Kite Realty Group LP		
5.500% due 03/01/34	1,200,000	1,192,876
Liberty Mutual Group, Inc.		
4.300% due 02/01/61 ~	2,650,000	1,690,469
Lloyds Banking Group PLC (United Kingdom)		
5.462% due 01/05/28	2,100,000	2,101,141
Massachusetts Mutual Life Insurance Co.		
5.672% due 12/01/52 ~	4,050,000	4,050,035
Morgan Stanley		
2.484% due 09/16/36	9,100,000	7,201,157
2.943% due 01/21/33	3,000,000	2,550,634
5.123% due 02/01/29	2,000,000	1,995,906
5.942% due 02/07/39	2,650,000	2,635,364
6.342% due 10/18/33	2,000,000	2,140,774
Nasdaq, Inc.		
5.950% due 08/15/53	2,450,000	2,583,668
Northwestern Mutual Life Insurance Co.		
3.625% due 09/30/59 ~	3,500,000	2,467,249
PNC Financial Services Group, Inc.		
5.676% due 01/22/35	1,250,000	1,261,950
6.250% due 03/15/30	1,200,000	1,166,007
6.875% (SOFR + 2.284%) due 10/20/34 §	1,500,000	1,643,399
Principal Financial Group, Inc.		
5.375% due 03/15/33	1,550,000	1,563,251
Prologis LP		
5.125% due 01/15/34	2,500,000	2,512,046

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Prudential Financial, Inc.		
6.750% due 03/01/53	$1,900,000	$1,980,167
Skandinaviska Enskilda Banken AB (Sweden)		
5.375% due 03/05/29 ~	1,650,000	1,654,653
State Street Corp.		
6.700% due 03/15/29	1,950,000	1,983,583
Sun Communities Operating LP		
5.700% due 01/15/33	1,850,000	1,835,912
Teachers Insurance & Annuity Association of America		
4.270% due 05/15/47 ~	2,000,000	1,659,860
U.S. Bancorp		
5.678% due 01/23/35	2,050,000	2,070,811
UBS Group AG (Switzerland)		
4.875% due 02/12/27 ~	1,000,000	920,717
5.699% due 02/08/35 ~	1,000,000	1,005,515
7.750% due 04/12/31 ~	2,650,000	2,732,068
VICI Properties LP		
5.750% due 04/01/34	800,000	793,164
VICI Properties LP/VICI Note Co., Inc.		
3.750% due 02/15/27 ~	1,500,000	1,422,594
4.625% due 12/01/29 ~	8,600,000	8,138,607
Wells Fargo & Co.		
4.897% due 07/25/33	1,000,000	963,981
5.499% due 01/23/35	4,200,000	4,211,469
		162,106,470
Industrial - 2.4%		
BAE Systems PLC (United Kingdom)		
5.300% due 03/26/34 ~	2,450,000	2,463,209
5.500% due 03/26/54 ~	550,000	555,623
Berry Global, Inc.		
4.875% due 07/15/26 ~	2,000,000	1,961,468
Flowserve Corp.		
2.800% due 01/15/32	5,589,000	4,598,712
3.500% due 10/01/30	443,000	394,055
HEICO Corp.		
5.350% due 08/01/33	2,600,000	2,609,895
nVent Finance SARL (United Kingdom)		
2.750% due 11/15/31	4,100,000	3,385,083
Smurfit Kappa Treasury ULC (Ireland)		
due 01/15/30 # ~	1,000,000	999,131
Veralto Corp.		
5.450% due 09/18/33 ~	1,300,000	1,316,838
Weir Group PLC (United Kingdom)		
2.200% due 05/13/26 ~	3,650,000	3,389,130
Westinghouse Air Brake Technologies Corp.		
5.611% due 03/11/34	1,300,000	1,317,304
		22,990,448
Technology - 2.6%		
Broadcom, Inc.		
3.137% due 11/15/35 ~	4,000,000	3,233,113
4.926% due 05/15/37 ~	1,500,000	1,424,354
Concentrix Corp.		
6.850% due 08/02/33	1,400,000	1,392,457
Fiserv, Inc.		
5.600% due 03/02/33	4,050,000	4,130,624
Intel Corp.		
5.600% due 02/21/54	2,100,000	2,141,235
5.700% due 02/10/53	2,500,000	2,586,149
Kyndryl Holdings, Inc.		
3.150% due 10/15/31	3,000,000	2,525,838
6.350% due 02/20/34	$1,000,000	$1,026,988
Micron Technology, Inc.		
5.300% due 01/15/31	900,000	905,536
Oracle Corp.		
3.950% due 03/25/51	3,000,000	2,287,502
Skyworks Solutions, Inc.		
3.000% due 06/01/31	600,000	503,503
Texas Instruments, Inc.		
5.050% due 05/18/63	2,000,000	1,949,389
		24,106,688
Utilities - 7.3%		
AES Corp.		
5.450% due 06/01/28	2,000,000	1,996,979
Arizona Public Service Co.		
5.550% due 08/01/33	950,000	961,395
Brooklyn Union Gas Co.		
4.632% due 08/05/27 ~	2,175,000	2,112,901
Dominion Energy, Inc.		
4.350% (UST + 3.195%) due 01/15/27 §	1,550,000	1,458,808
DPL, Inc.		
4.350% due 04/15/29	1,125,000	1,031,318
Duke Energy Corp.		
6.100% due 09/15/53	1,750,000	1,850,950
Duke Energy Ohio, Inc.		
5.650% due 04/01/53	1,000,000	1,019,336
Duke Energy Progress LLC		
5.250% due 03/15/33	3,400,000	3,443,879
Duke Energy Progress NC Storm Funding LLC		
2.387% due 07/01/39	2,650,000	2,140,834
Edison International		
8.125% due 06/15/53	5,000,000	5,183,470
Exelon Corp.		
5.450% due 03/15/34	1,250,000	1,258,925
FirstEnergy Corp.		
4.150% due 07/15/27	2,500,000	2,399,676
Georgia Power Co.		
5.250% due 03/15/34	2,250,000	2,274,653
Indianapolis Power & Light Co.		
5.700% due 04/01/54 ~	500,000	501,685
IPALCO Enterprises, Inc.		
4.250% due 05/01/30	3,000,000	2,795,248
KeySpan Gas East Corp.		
3.586% due 01/18/52 ~	1,500,000	1,020,915
National Grid PLC (United Kingdom)		
5.809% due 06/12/33	2,400,000	2,453,280
Nevada Power Co.		
5.900% due 05/01/53	2,650,000	2,765,163
NextEra Energy Capital Holdings, Inc.		
6.700% due 09/01/54	2,650,000	2,665,279
NextEra Energy Operating Partners LP		
4.250% due 07/15/24 ~	3,350,000	3,322,757
7.250% due 01/15/29 ~	2,250,000	2,304,749
Pacific Gas & Electric Co.		
6.950% due 03/15/34	1,000,000	1,095,491
PacifiCorp		
5.300% due 02/15/31	3,000,000	3,010,660
5.500% due 05/15/54	1,000,000	963,170
PG&E Energy Recovery Funding LLC		
2.280% due 01/15/38	1,200,000	940,053
PG&E Wildfire Recovery Funding LLC		
3.594% due 06/01/32	823,279	790,233

	Principal Amount	Value
Piedmont Natural Gas Co., Inc.		
5.050% due 05/15/52	$1,000,000	$913,898
Sempra		
4.125% due 04/01/52	2,350,000	2,179,733
5.500% due 08/01/33	4,100,000	4,113,731
Southern California Gas Co.		
5.600% due 04/01/54	2,900,000	2,903,926
Southern Co.		
5.700% due 03/15/34	1,400,000	1,444,787
Southern Co. Gas Capital Corp.		
5.750% due 09/15/33	2,500,000	2,589,148
Texas Electric Market Stabilization Funding N LLC		
4.265% due 08/01/36 ~	950,808	921,450
Virginia Electric & Power Co.		
5.000% due 04/01/33	350,000	345,518
Vistra Operations Co. LLC		
6.950% due 10/15/33 ~	2,100,000	2,243,403
		69,417,401
Total Corporate Bonds & Notes (Cost $427,794,209)		415,873,004
SENIOR LOAN NOTES - 13.5%		
Communications - 0.4%		
SBA Senior Finance II LLC Term B		
7.340% (SOFR + 2.000%) due 01/25/31 §	3,984,197	3,993,296
Consumer, Cyclical - 4.1%		
BCPE Empire Holdings, Inc.		
9.330% (SOFR + 4.000%) due 12/11/28 §	3,000,000	3,007,917
Caesars Entertainment, Inc. Term B1		
8.040% (SOFR + 2.750%) due 02/06/31 §	7,250,000	7,265,406
ClubCorp Holdings, Inc. Term B		
10.564% (SOFR + 5.000%) due 09/18/26 §	1,920,384	1,926,145
Flutter Financing BV Term B (Ireland)		
7.559% (SOFR + 2.250%) due 11/25/30 §	4,488,750	4,494,760
Hilton Domestic Operating Co., Inc. Term B3		
7.179% (SOFR + 1.750%) due 06/21/28 §	3,500,000	3,509,723
Hilton Grand Vacations Borrower LLC Term B		
8.192% (SOFR + 2.750%) due 08/02/28 §	4,465,649	4,474,022
Marriott Ownership Resorts, Inc. Term B due 08/29/25 ∞	5,000,000	4,987,500
SeaWorld Parks & Entertainment, Inc. Term B		
7.830% (SOFR + 2.500%) due 08/25/28 §	6,862,421	6,869,284
United Airlines, Inc. Term B		
8.076% (SOFR + 2.750%) due 02/15/31 §	2,550,000	2,556,574
		39,091,331
Consumer, Non-Cyclical - 2.5%		
Allied Universal Holdco LLC Term B		
9.180% (SOFR + 3.750%) due 05/12/28 §	$2,110,849	$2,110,117
Boost Newco Borrower LLC Term B		
8.309% (SOFR + 3.000%) due 01/31/31 §	3,500,000	3,514,494
CoreLogic, Inc. Term B due 06/02/28 ∞	997,442	978,013
Medline Borrower LP Term B due 10/23/28 ∞	3,000,000	3,010,935
Pathway Vet Alliance LLC Term B		
9.195% (SOFR + 3.750%) due 03/31/27 §	6,334,849	5,578,626
Verscend Holding Corp. Term B		
9.445% (SOFR + 4.000%) due 08/27/25 §	2,468,274	2,470,478
Wand NewCo 3, Inc. Term B		
9.080% (SOFR + 3.750%) due 01/30/31 §	6,000,000	6,022,914
		23,685,577
Energy - 0.1%		
Buckeye Partners LP Term B1		
7.330% (SOFR + 2.000%) due 11/01/26 §	1,000,000	1,002,847
Financial - 2.8%		
AssuredPartners, Inc. Term B		
8.942% (SOFR + 3.500%) due 02/12/27 §	2,677,545	2,683,677
Avolon TLB Borrower 1 U.S. LLC Term B6 (Ireland)		
7.329% (SOFR + 2.000%) due 06/22/28 §	3,482,522	3,487,418
Deerfield Dakota Holding LLC Term B		
9.059% (SOFR + 3.750%) due 04/09/27 § ∞	1,994,819	1,987,089
Delos Aircraft Leasing DAC Term B (Ireland)		
7.302% (SOFR + 2.000%) due 10/31/27 §	3,000,000	3,012,375
HUB International Ltd. Term B		
8.574% (SOFR + 3.250%) due 06/20/30 §	5,486,250	5,493,355
NFP Corp. Term B		
8.695% (SOFR + 3.250%) due 02/16/27 §	1,500,155	1,503,718
USI, Inc. Term B		
8.302% (SOFR + 3.000%) due 11/22/29 §	7,700,958	7,714,196
		25,881,828
Industrial - 2.0%		
CD&R Hydra Buyer, Inc. due 03/25/31 ∞	2,000,000	2,005,000
Chariot Buyer LLC Term B		
8.680% (SOFR + 3.250%) due 11/03/28 §	2,992,347	2,992,081
Proampac PG Borrower LLC Term B		
9.823% (SOFR + 4.500%) due 09/15/28 §	3,441,353	3,451,677

	Principal Amount	Value
Roper Industrial Products Investment Co.		
4.536% (SOFR + 2.500%)		
due 11/22/29 §	$2,977,519	$2,996,661
Titan Acquisition Ltd. Term B (Canada)		
8.442% (SOFR + 3.000%)		
due 03/28/25 ± §	2,976,253	2,976,253
TK Elevator U.S. Newco, Inc. Term B (Germany)		
9.081% (SOFR + 3.500%)		
due 07/30/27 §	1,990,013	1,998,512
TransDigm, Inc. Term I		
8.570% (SOFR + 3.250%)		
due 08/24/28 §	2,746,269	2,754,967
		19,175,151
Technology - 1.6%		
Central Parent, Inc. Term B		
due 07/06/29 ∞	2,982,475	2,994,193
Dun & Bradstreet Corp. Term B2		
due 01/18/29 ∞	4,000,000	4,003,752
Epicor Software Corp. Term C		
8.696% (SOFR + 3.250%)		
due 07/30/27 §	1,984,576	1,993,568
UKG, Inc. Term B		
8.814% (SOFR + 3.500%)		
due 02/10/31 §	6,127,770	6,161,442
		15,152,955
Total Senior Loan Notes (Cost $127,618,397)		127,982,985
MORTGAGE-BACKED SECURITIES - 6.8%		
Fannie Mae - 3.5%		
due 04/01/54 #	8,500,000	8,578,712
due 04/01/54 #	4,500,000	4,478,366
5.000% due 04/01/38	3,380,661	3,376,835
5.500% due 05/01/38	1,392,262	1,403,709
6.000% due 07/01/53	3,710,311	3,746,414
6.500% due 09/01/53	11,212,603	11,461,364
		33,045,400
Freddie Mac - 2.5%		
4.500% due 05/01/38	3,885,953	3,826,064
5.000% due 01/01/53	2,097,890	2,048,864
5.500% due 04/01/38 - 06/01/53	12,435,243	12,442,744
6.000% due 01/01/39	2,743,269	2,787,870
6.500% due 07/01/53	2,033,339	2,078,451
		23,183,993
Government National Mortgage Association - 0.8%		
6.000% due 12/20/52 - 10/20/53	7,882,519	7,958,372
Total Mortgage-Backed Securities (Cost $64,003,859)		64,187,765
ASSET-BACKED SECURITIES - 15.4%		
Automobile Other - 0.5%		
AmeriCredit Automobile Receivables Trust		
0.760% due 12/18/25	362,175	360,802
0.890% due 10/19/26	1,050,000	1,012,861
1.410% due 08/18/27	1,500,000	1,398,562
Santander Drive Auto Receivables Trust		
4.420% due 11/15/27	$1,700,000	$1,680,833
5.610% due 07/17/28	750,000	752,173
		5,205,231
Automobile Sequential - 3.4%		
Ally Auto Receivables Trust		
5.070% due 04/15/27	3,000,000	2,990,983
5.460% due 05/15/28	1,900,000	1,911,195
Ford Credit Auto Owner Trust		
1.290% due 06/15/26	298,574	291,464
3.190% due 07/15/31 ~	3,000,000	2,945,689
3.880% due 11/15/34 ~	2,650,000	2,566,897
5.140% due 03/15/26	1,404,762	1,402,115
5.270% due 05/17/27	2,000,000	1,999,443
5.280% due 02/15/36 ~	3,350,000	3,394,351
5.570% due 06/15/26	2,983,640	2,984,643
GM Financial Consumer Automobile Receivables Trust		
5.100% due 05/18/26	1,123,118	1,121,046
GM Financial Revolving Receivables Trust		
5.120% due 04/11/35 ~	2,400,000	2,416,611
5.770% due 08/11/36 ~	1,750,000	1,809,345
Honda Auto Receivables Owner Trust		
0.600% due 12/20/27	1,580,000	1,512,784
Mercedes-Benz Auto Receivables Trust		
5.260% due 10/15/25	112,103	112,067
Santander Drive Auto Receivables Trust		
5.610% due 10/15/27	1,350,000	1,354,221
Toyota Auto Loan Extended Note Trust		
4.930% due 06/25/36 ~	2,650,000	2,657,809
Toyota Auto Receivables Owner Trust		
0.430% due 01/15/26	501,012	490,334
		31,960,997
Credit Card Bullet - 0.3%		
Chase Issuance Trust		
4.630% due 01/15/31	2,800,000	2,792,957
Other Asset-Backed Securities - 11.2%		
AIMCO CLO (Cayman)		
6.824% (SOFR + 1.500%)		
due 04/16/37 ~ §	3,000,000	2,999,446
AIMCO CLO 11 Ltd. (Cayman)		
6.708% (SOFR + 1.392%)		
due 10/17/34 ~ §	1,500,000	1,499,850
Buttermilk Park CLO Ltd. (Cayman)		
6.676% (SOFR + 1.362%)		
due 10/15/31 ~ §	1,185,497	1,188,518
Carlyle Global Market Strategies CLO Ltd.		
7.248% (SOFR + 1.942%)		
due 08/14/30 ~ §	2,000,000	2,006,367
CIFC Funding Ltd. (Cayman)		
6.441% (SOFR + 1.132%)		
due 04/19/29 ~ §	1,552,733	1,551,531
6.660% (SOFR + 1.362%)		
due 07/18/31 ~ §	3,542,371	3,550,922
Dryden 55 CLO Ltd. (Cayman)		
7.476% (SOFR + 2.162%)		
due 04/15/31 ~ §	1,000,000	992,311
Dryden 58 CLO Ltd. (Cayman)		
7.078% (SOFR + 1.762%)		
due 07/17/31 ~ §	1,000,000	1,003,475
7.378% (SOFR + 2.062%)		
due 07/17/31 ~ §	1,000,000	1,003,488

	Principal Amount	Value
Dryden 61 CLO Ltd. (Cayman)		
6.568% (SOFR + 1.252%)		
due 01/17/32 ~ §	$2,250,000	$2,250,563
Dryden 64 CLO Ltd. (Cayman)		
6.960% (SOFR + 1.662%)		
due 04/18/31 ~ §	800,000	801,787
Hilton Grand Vacations Trust		
3.610% due 06/20/34 ~	173,346	166,471
Madison Park Funding XXVIII Ltd.		
(Cayman)		
7.176% (SOFR + 1.862%)		
due 07/15/30 ~ §	1,400,000	1,405,147
Magnetite CLO XVIII Ltd. (Cayman)		
6.449% (SOFR + 1.142%)		
due 11/15/28 ~ §	649,288	649,415
Magnetite XII Ltd. (Cayman)		
6.472% (SOFR + 1.150%)		
due 10/15/31 ~ §	1,800,000	1,800,000
Magnetite XIV-R Ltd. (Cayman)		
6.680% (SOFR + 1.382%)		
due 10/18/31 ~ §	2,483,336	2,484,827
Magnetite XIX Ltd. (Cayman)		
6.628% (SOFR + 1.312%)		
due 04/17/34 ~ §	4,500,000	4,505,863
Magnetite XXI Ltd. (Cayman)		
6.599% (SOFR + 1.282%)		
due 04/20/34 ~ §	5,000,000	5,011,046
Magnetite XXII Ltd. (Cayman)		
7.176% (SOFR + 1.862%)		
due 04/15/31 ~ §	1,500,000	1,504,676
Magnetite XXIX Ltd. (Cayman)		
6.566% (SOFR + 1.252%)		
due 01/15/34 ~ §	1,300,000	1,301,690
MVW LLC		
1.740% due 10/20/37 ~	99,364	93,203
4.930% due 10/20/40 ~	1,550,077	1,528,297
Navient Private Education Refi Loan Trust		
0.840% due 05/15/69 ~	248,942	218,496
0.940% due 07/15/69 ~	3,691,581	3,229,864
1.220% due 07/15/69 ~	536,638	486,356
1.310% due 01/15/69 ~	369,275	341,055
1.690% due 05/15/69 ~	1,819,261	1,650,179
2.230% due 07/15/70 ~	3,741,924	3,306,463
2.460% due 11/15/68 ~	275,171	258,973
2.640% due 05/15/68 ~	294,258	278,744
4.160% due 10/15/70 ~	3,224,733	3,085,543
5.510% due 10/15/71 ~	4,990,832	5,016,551
Navient Student Loan Trust		
1.310% due 12/26/69 ~	981,624	843,552
1.320% due 08/26/69 ~	814,211	715,455
3.390% due 12/15/59 ~	1,267,153	1,216,991
6.035% (SOFR + 0.714%)		
due 12/26/69 ~ §	589,564	581,710
6.485% (SOFR + 1.164%)		
due 06/25/69 ~ §	597,996	598,000
Neuberger Berman Loan Advisers CLO 25		
Ltd. (Cayman)		
6.910% (SOFR + 1.612%)		
due 10/18/29 ~ §	1,500,000	1,505,651
Neuberger Berman Loan Advisers CLO 31		
Ltd. (Cayman)		
6.619% (SOFR + 1.302%)		
due 04/20/31 ~ §	1,000,000	1,000,023
OneMain Financial Issuance Trust		
4.130% due 05/14/35 ~	$1,350,000	$1,322,438
Palmer Square CLO Ltd. (Cayman)		
1.530% (SOFR + 1.530%)		
due 04/16/37 ~ §	1,250,000	1,250,000
Palmer Square Loan Funding Ltd. (Cayman)		
6.831% (SOFR + 1.512%)		
due 05/20/29 ~ §	4,000,000	3,957,733
6.976% (SOFR + 1.662%)		
due 10/15/29 ~ §	4,800,000	4,753,907
6.979% (SOFR + 1.662%)		
due 07/20/29 ~ §	2,500,000	2,499,892
SBA Small Business Investment Cos.		
5.035% due 03/10/34	3,800,000	3,816,689
SLM Student Loan Trust		
6.173% (SOFR + 0.812%)		
due 10/25/64 ~ §	457,654	451,394
SMB Private Education Loan Trust		
1.070% due 01/15/53 ~	1,362,676	1,203,216
1.290% due 07/15/53 ~	554,745	505,716
1.680% due 02/15/51 ~	736,615	668,073
2.230% due 09/15/37 ~	1,761,737	1,653,816
2.340% due 09/15/34 ~	78,952	77,429
2.700% due 05/15/31 ~	73,542	72,601
2.820% due 10/15/35 ~	421,626	408,559
2.880% due 09/15/34 ~	771,612	752,129
3.440% due 07/15/36 ~	666,185	642,654
3.500% due 02/15/36 ~	362,645	351,934
3.600% due 01/15/37 ~	413,081	400,907
3.630% due 11/15/35 ~	341,087	331,063
4.480% due 05/16/50 ~	1,145,110	1,114,661
5.240% due 03/15/56 ~	3,000,000	3,000,669
5.670% due 11/15/52 ~	1,576,764	1,591,976
6.170% (SOFR + 0.844%)		
due 01/15/53 ~ §	3,314,563	3,285,861
SoFi Professional Loan Program Trust		
2.540% due 05/15/46 ~	534,317	502,420
Stratus CLO Ltd. (Cayman)		
6.979% (SOFR + 1.662%)		
due 12/29/29 ~ §	4,000,000	3,981,378
Verizon Master Trust		
4.730% due 04/21/31 ~	4,200,000	4,181,166
		106,410,780
Total Asset-Backed Securities		
(Cost $147,359,984)		146,369,965
U.S. TREASURY OBLIGATIONS - 18.1%		
U.S. Treasury Bonds - 11.1%		
1.125% due 05/15/40	6,000,000	3,750,938
1.250% due 05/15/50	3,750,000	1,919,238
1.375% due 08/15/50	2,750,000	1,453,096
1.750% due 08/15/41	5,500,000	3,713,789
1.875% due 11/15/51	3,350,000	2,007,514
2.000% due 02/15/50	1,750,000	1,096,621
2.000% due 08/15/51	2,500,000	1,549,707
2.250% due 08/15/46	1,950,000	1,335,255
2.250% due 02/15/52	7,500,000	4,935,352
2.500% due 02/15/46	6,500,000	4,703,105
2.750% due 11/15/47	3,500,000	2,616,387
2.875% due 05/15/52	8,250,000	6,244,863
3.000% due 11/15/44	3,750,000	3,004,248
3.000% due 08/15/52	10,000,000	7,770,312

	Principal Amount	Value
3.625% due 02/15/53	$23,000,000	$20,202,266
3.625% due 05/15/53	2,000,000	1,757,773
3.875% due 02/15/43	15,000,000	13,870,898
4.000% due 11/15/42	6,000,000	5,653,594
4.250% due 02/15/54	13,050,000	12,836,918
4.750% due 11/15/53	4,600,000	4,911,578
		105,333,452
U.S. Treasury Notes - 7.0%		
0.625% due 05/15/30	8,500,000	6,866,738
1.125% due 02/15/31	6,000,000	4,921,641
1.875% due 02/28/29	10,000,000	8,960,742
2.750% due 08/15/32	9,000,000	8,073,633
3.375% due 05/15/33	1,000,000	936,973
3.500% due 02/15/33	15,000,000	14,208,984
4.000% due 02/15/34	21,000,000	20,655,470
4.500% due 11/15/33	2,000,000	2,044,844
		66,669,025
Total U.S. Treasury Obligations (Cost $192,599,525)		172,002,477
FOREIGN GOVERNMENT BONDS & NOTES - 0.1%		
Mexico Government (Mexico)		
6.000% due 05/07/36	1,200,000	1,205,167
Total Foreign Government Bonds & Notes (Cost $1,190,357)		1,205,167
SHORT-TERM INVESTMENTS - 4.0%		
Repurchase Agreements - 4.0%		
Fixed Income Clearing Corp. 4.950% due 04/01/24 (Dated 03/28/24, repurchase price of $38,007,044; collateralized by U.S. Treasury Notes: 0.625% due 01/15/26 and value $38,745,985)	37,986,152	37,986,152
Total Short-Term Investments (Cost $37,986,152)		37,986,152
TOTAL INVESTMENTS - 101.8% (Cost $998,552,483)		965,607,515
OTHER ASSETS & LIABILITIES, NET - (1.8%)		(17,524,087)
NET ASSETS - 100.0%		$948,083,428

See Supplemental Notes to Schedules of Investments

Notes to Schedule of Investments

(a) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Corporate Bonds & Notes	$415,873,004	$–	$415,873,004	$–
	Senior Loan Notes	127,982,985	–	125,006,732	2,976,253
	Mortgage-Backed Securities	64,187,765	–	64,187,765	–
	Asset-Backed Securities	146,369,965	–	146,369,965	–
	U.S. Treasury Obligations	172,002,477	–	172,002,477	–
	Foreign Government Bonds & Notes	1,205,167	–	1,205,167	–
	Short-Term Investments	37,986,152	–	37,986,152	–
	Total	$965,607,515	$–	$962,631,262	$2,976,253

PACIFIC SELECT FUND
DIVERSIFIED BOND PORTFOLIO
Schedule of Investments
March 31, 2024 (Unaudited)

	Principal Amount	Value
CORPORATE BONDS & NOTES - 42.2%		
Basic Materials - 3.4%		
Alpek SAB de CV (Mexico)		
3.250% due 02/25/31 ~	$245,000	$209,947
Anglo American Capital PLC (South Africa)		
3.625% due 09/11/24 ~	500,000	494,333
3.950% due 09/10/50 ~	430,000	323,779
4.000% due 09/11/27 ~	1,080,000	1,031,208
4.500% due 03/15/28 ~	2,070,000	2,006,849
4.750% due 04/10/27 ~	750,000	735,224
5.500% due 05/02/33 ~	2,430,000	2,417,279
5.625% due 04/01/30 ~	1,855,000	1,883,040
ArcelorMittal SA (Luxembourg)		
6.800% due 11/29/32	4,290,000	4,591,579
Braskem America Finance Co. (Brazil)		
7.125% due 07/22/41 ~	3,835,000	3,462,414
Braskem Netherlands Finance BV (Brazil)		
5.875% due 01/31/50 ~	2,095,000	1,617,650
Celanese U.S. Holdings LLC		
6.050% due 03/15/25	290,000	290,631
6.330% due 07/15/29	590,000	612,104
6.379% due 07/15/32	1,255,000	1,303,003
6.700% due 11/15/33	7,390,000	7,884,284
First Quantum Minerals Ltd. (Zambia)		
9.375% due 03/01/29 ~	2,675,000	2,774,416
FMC Corp.		
3.450% due 10/01/29	2,190,000	1,973,414
FMG Resources August 2006 Pty. Ltd. (Australia)		
4.375% due 04/01/31 ~	3,545,000	3,170,740
Freeport Indonesia PT (Indonesia)		
5.315% due 04/14/32 ~	1,385,000	1,356,175
Freeport-McMoRan, Inc.		
4.625% due 08/01/30	500,000	480,780
Fresnillo PLC (Mexico)		
4.250% due 10/02/50 ~	2,540,000	1,919,276
Glencore Funding LLC (Australia)		
4.000% due 03/27/27 ~	1,730,000	1,673,060
6.375% due 10/06/30 ~	3,685,000	3,890,796
6.500% due 10/06/33 ~	23,475,000	25,123,954
Nutrien Ltd. (Canada)		
5.800% due 03/27/53	690,000	704,981
OCP SA (Morocco)		
3.750% due 06/23/31 ~	2,140,000	1,829,540
Orbia Advance Corp. SAB de CV (Mexico)		
5.875% due 09/17/44 ~	3,300,000	3,004,642
POSCO (South Korea)		
5.625% due 01/17/26 ~	970,000	972,508
Sociedad Quimica y Minera de Chile SA (Chile)		
3.500% due 09/10/51 ~	3,165,000	2,167,169
6.500% due 11/07/33 ~	2,145,000	2,246,135
Suzano Austria GmbH (Brazil)		
3.750% due 01/15/31	2,420,000	2,140,844
		84,291,754
Communications - 4.4%		
Alibaba Group Holding Ltd. (China)		
3.250% due 02/09/61	540,000	344,896
AT&T, Inc.		
3.500% due 09/15/53	255,000	180,051
3.550% due 09/15/55	692,000	484,256
3.650% due 09/15/59	4,655,000	3,243,561
3.800% due 12/01/57	$90,000	$65,215
Baidu, Inc. (China)		
2.375% due 10/09/30	695,000	589,725
3.075% due 04/07/25	705,000	688,052
Bharti Airtel Ltd. (India)		
4.375% due 06/10/25 ~	3,105,000	3,055,144
CCO Holdings LLC/CCO Holdings Capital Corp.		
4.250% due 01/15/34 ~	3,080,000	2,327,645
Charter Communications Operating LLC/ Charter Communications Operating Capital		
4.400% due 04/01/33	1,725,000	1,529,729
4.400% due 12/01/61	2,315,000	1,513,541
4.800% due 03/01/50	3,475,000	2,574,516
5.500% due 04/01/63	3,715,000	2,916,925
6.384% due 10/23/35	270,000	266,998
6.650% due 02/01/34	3,138,000	3,217,895
CommScope, Inc.		
6.000% due 03/01/26 ~	1,140,000	1,044,525
Corning, Inc.		
5.450% due 11/15/79	2,120,000	2,009,610
CSC Holdings LLC		
3.375% due 02/15/31 ~	330,000	224,559
4.500% due 11/15/31 ~	3,060,000	2,169,255
4.625% due 12/01/30 ~	5,070,000	2,578,649
DISH DBS Corp.		
5.125% due 06/01/29	405,000	169,259
5.250% due 12/01/26 ~	690,000	544,606
5.750% due 12/01/28 ~	1,285,000	885,532
Empresa Nacional de Telecomunicaciones SA (Chile)		
3.050% due 09/14/32 ~	535,000	426,430
Expedia Group, Inc.		
2.950% due 03/15/31	7,560,000	6,603,538
6.250% due 05/01/25 ~	340,000	341,548
Kenbourne Invest SA (Chile)		
4.700% due 01/22/28 ~	2,305,000	820,812
MercadoLibre, Inc. (Brazil)		
3.125% due 01/14/31	945,000	791,781
Meta Platforms, Inc.		
4.950% due 05/15/33	3,090,000	3,129,043
Millicom International Cellular SA (Guatemala)		
4.500% due 04/27/31 ~	955,000	819,425
Motorola Solutions, Inc.		
5.400% due 04/15/34	3,410,000	3,404,568
Netflix, Inc.		
4.875% due 06/15/30 ~	13,120,000	13,031,696
Outfront Media Capital LLC/Outfront Media Capital Corp.		
4.250% due 01/15/29 ~	955,000	866,050
Prosus NV (China)		
3.061% due 07/13/31 ~	4,880,000	3,974,312
3.832% due 02/08/51 ~	450,000	277,212
Sprint Capital Corp.		
8.750% due 03/15/32	3,165,000	3,839,958
T-Mobile USA, Inc.		
2.550% due 02/15/31	2,510,000	2,139,020
2.625% due 02/15/29	1,290,000	1,155,615
2.700% due 03/15/32	8,100,000	6,815,876
2.875% due 02/15/31	950,000	826,019
3.375% due 04/15/29	480,000	444,305

	Principal Amount	Value
3.500% due 04/15/31	$2,920,000	$2,639,642
3.875% due 04/15/30	2,600,000	2,436,400
Tencent Holdings Ltd. (China)		
3.290% due 06/03/60 ~	2,405,000	1,562,630
Time Warner Cable Enterprises LLC		
8.375% due 07/15/33	990,000	1,105,800
Time Warner Cable LLC		
4.500% due 09/15/42	2,160,000	1,599,767
5.500% due 09/01/41	250,000	208,321
6.550% due 05/01/37	520,000	491,898
6.750% due 06/15/39	6,155,000	5,866,851
Uber Technologies, Inc.		
4.500% due 08/15/29 ~	6,600,000	6,274,573
Verizon Communications, Inc.		
4.400% due 11/01/34	1,595,000	1,504,373
4.500% due 08/10/33	1,860,000	1,779,409
Ziff Davis, Inc.		
4.625% due 10/15/30 ~	2,275,000	2,053,046
		109,854,062
Consumer, Cyclical - 3.9%		
American Airlines Pass-Through Trust Class A		
3.600% due 04/15/31	1,759,327	1,596,335
American Airlines, Inc./AAdvantage Loyalty IP Ltd.		
5.750% due 04/20/29 ~	1,800,000	1,770,751
American Builders & Contractors Supply Co., Inc.		
3.875% due 11/15/29 ~	2,600,000	2,339,673
AutoZone, Inc.		
4.000% due 04/15/30	3,440,000	3,265,670
Caesars Entertainment, Inc.		
6.500% due 02/15/32 ~	745,000	752,026
Carnival Corp.		
4.000% due 08/01/28 ~	850,000	792,345
5.750% due 03/01/27 ~	1,795,000	1,777,697
Daimler Truck Finance North America LLC (Germany)		
5.500% due 09/20/33 ~	1,910,000	1,936,097
Delta Air Lines, Inc./SkyMiles IP Ltd.		
4.500% due 10/20/25 ~	525,000	519,763
4.750% due 10/20/28 ~	2,540,000	2,485,109
Dick's Sporting Goods, Inc.		
4.100% due 01/15/52	2,195,000	1,592,876
Falabella SA (Chile)		
3.375% due 01/15/32 ~	1,570,000	1,241,038
Ford Motor Credit Co. LLC		
2.900% due 02/16/28	650,000	587,949
4.125% due 08/17/27	1,590,000	1,509,651
5.125% due 06/16/25	760,000	753,418
7.122% due 11/07/33	1,300,000	1,399,670
Forestar Group, Inc.		
3.850% due 05/15/26 ~	855,000	817,253
General Motors Co.		
5.000% due 04/01/35	3,090,000	2,930,725
5.600% due 10/15/32	590,000	597,291
6.125% due 10/01/25	140,000	141,237
General Motors Financial Co., Inc.		
2.350% due 01/08/31	635,000	524,731
3.100% due 01/12/32	9,385,000	7,953,036
Goodyear Tire & Rubber Co.		
5.625% due 04/30/33	1,360,000	1,243,123
Hilton Domestic Operating Co., Inc.		
3.625% due 02/15/32 ~	$1,115,000	$961,099
Hilton Grand Vacations Borrower Escrow LLC/Hilton Grand Vacations Borrower Escrow, Inc.		
6.625% due 01/15/32 ~	2,620,000	2,632,503
Hyundai Capital America		
6.100% due 09/21/28 ~	5,795,000	5,973,051
Lear Corp.		
3.550% due 01/15/52	3,255,000	2,271,216
Lithia Motors, Inc.		
3.875% due 06/01/29 ~	2,160,000	1,948,663
4.375% due 01/15/31 ~	1,210,000	1,084,876
Marriott International, Inc.		
5.300% due 05/15/34	2,005,000	1,983,851
Marriott Ownership Resorts, Inc.		
4.500% due 06/15/29 ~	1,180,000	1,080,222
MDC Holdings, Inc.		
6.000% due 01/15/43	90,000	91,543
Meritage Homes Corp.		
3.875% due 04/15/29 ~	1,420,000	1,306,214
MGM Resorts International		
due 04/15/32 #	2,010,000	2,005,003
Mileage Plus Holdings LLC/Mileage Plus Intellectual Property Assets Ltd.		
6.500% due 06/20/27 ~	435,500	438,246
NCL Corp. Ltd.		
5.875% due 03/15/26 ~	535,000	528,479
5.875% due 02/15/27 ~	4,815,000	4,760,410
New Red Finance, Inc. (Canada)		
4.000% due 10/15/30 ~	1,320,000	1,177,073
Newell Brands, Inc.		
5.700% due 04/01/26	5,000	4,914
Nissan Motor Acceptance Co. LLC		
7.050% due 09/15/28 ~	785,000	821,139
Nissan Motor Co. Ltd. (Japan)		
3.522% due 09/17/25 ~	2,700,000	2,603,805
NVR, Inc.		
3.000% due 05/15/30	1,545,000	1,372,879
Phinia, Inc.		
due 04/15/29 # ~	525,000	530,719
Royal Caribbean Cruises Ltd.		
5.500% due 04/01/28 ~	1,735,000	1,715,965
6.250% due 03/15/32 ~	970,000	978,337
Travel & Leisure Co.		
4.625% due 03/01/30 ~	1,155,000	1,055,305
United Airlines Pass-Through Trust Class A		
3.700% due 09/01/31	2,836,196	2,544,849
5.800% due 07/15/37	1,140,000	1,163,538
United Airlines, Inc.		
4.375% due 04/15/26 ~	45,000	43,533
4.625% due 04/15/29 ~	1,840,000	1,713,252
Volkswagen Group of America Finance LLC (Germany)		
6.450% due 11/16/30 ~	5,830,000	6,197,121
Warnermedia Holdings, Inc.		
3.755% due 03/15/27	570,000	544,120
4.054% due 03/15/29	730,000	683,593
4.279% due 03/15/32	5,185,000	4,634,066
5.391% due 03/15/62	3,670,000	3,048,541
Yum! Brands, Inc.		
4.750% due 01/15/30 ~	430,000	408,132
		96,833,721

	Principal Amount	Value
Consumer, Non-Cyclical - 3.7%		
Amgen, Inc.		
4.663% due 06/15/51	$289,000	$256,154
5.750% due 03/02/63	1,945,000	1,985,352
Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc. (Belgium)		
3.650% due 02/01/26	122,000	119,282
4.900% due 02/01/46	580,000	551,540
Anheuser-Busch InBev Worldwide, Inc. (Belgium)		
3.500% due 06/01/30	1,640,000	1,528,355
4.350% due 06/01/40	1,540,000	1,395,564
Ashtead Capital, Inc. (United Kingdom)		
5.800% due 04/15/34 ~	1,680,000	1,679,065
5.950% due 10/15/33 ~	1,570,000	1,588,462
BAT Capital Corp. (United Kingdom)		
2.789% due 09/06/24	3,290,000	3,248,824
Bausch Health Cos., Inc.		
4.875% due 06/01/28 ~	385,000	210,471
BRF SA (Brazil)		
5.750% due 09/21/50 ~	2,460,000	1,958,447
Centene Corp.		
2.625% due 08/01/31	7,960,000	6,540,144
3.000% due 10/15/30	3,945,000	3,385,941
3.375% due 02/15/30	1,885,000	1,669,303
4.625% due 12/15/29	1,985,000	1,885,937
Cigna Group		
4.375% due 10/15/28	1,750,000	1,707,837
CVS Health Corp.		
1.875% due 02/28/31	430,000	350,608
2.125% due 09/15/31	990,000	808,649
3.750% due 04/01/30	670,000	624,603
CVS Pass-Through Trust		
6.036% due 12/10/28	1,381,963	1,395,843
Elevance Health, Inc.		
4.100% due 05/15/32	225,000	210,752
Encompass Health Corp.		
4.750% due 02/01/30	110,000	103,140
Equifax, Inc.		
2.600% due 12/15/25	1,310,000	1,251,334
Gartner, Inc.		
3.625% due 06/15/29 ~	740,000	670,708
Global Payments, Inc.		
5.400% due 08/15/32	4,650,000	4,613,751
HCA, Inc.		
3.500% due 09/01/30	450,000	407,106
4.625% due 03/15/52	2,160,000	1,807,318
5.500% due 06/01/33	4,360,000	4,377,220
5.600% due 04/01/34	2,505,000	2,523,280
JBS USA LUX SA/JBS USA Food Co./JBS Luxembourg SARL		
7.250% due 11/15/53 ~	4,265,000	4,586,585
JBS USA LUX SA/JBS USA Food Co./JBS USA Finance, Inc.		
3.750% due 12/01/31	3,010,000	2,604,428
Kimberly-Clark de Mexico SAB de CV (Mexico)		
2.431% due 07/01/31 ~	355,000	301,677
Minerva Luxembourg SA (Brazil)		
4.375% due 03/18/31 ~	2,065,000	1,727,724
Pfizer Investment Enterprises Pte. Ltd.		
4.750% due 05/19/33	2,570,000	2,531,695
Pilgrim's Pride Corp.		
3.500% due 03/01/32	$1,860,000	$1,578,266
Post Holdings, Inc.		
4.500% due 09/15/31 ~	780,000	702,392
Quest Diagnostics, Inc.		
6.400% due 11/30/33	1,455,000	1,572,643
Roche Holdings, Inc.		
4.985% due 03/08/34 ~	3,720,000	3,747,737
Sabre GLBL, Inc.		
8.625% due 06/01/27 ~	665,000	584,117
Smithfield Foods, Inc.		
3.000% due 10/15/30 ~	300,000	248,878
Solventum Corp.		
5.900% due 04/30/54 ~	1,565,000	1,562,426
Teva Pharmaceutical Finance Co. LLC (Israel)		
6.150% due 02/01/36	280,000	272,627
Teva Pharmaceutical Finance Netherlands III BV (Israel)		
3.150% due 10/01/26	6,440,000	6,025,852
4.100% due 10/01/46	10,020,000	6,914,077
4.750% due 05/09/27	730,000	707,607
7.125% due 01/31/25	570,000	573,631
8.125% due 09/15/31	540,000	592,946
United Rentals North America, Inc.		
6.125% due 03/15/34 ~	2,980,000	2,987,429
Verisk Analytics, Inc.		
5.750% due 04/01/33	2,510,000	2,610,817
Viatris, Inc.		
4.000% due 06/22/50	375,000	258,583
		91,547,127
Energy - 4.8%		
Aker BP ASA (Norway)		
4.000% due 01/15/31 ~	4,520,000	4,131,641
6.000% due 06/13/33 ~	2,745,000	2,835,847
Baytex Energy Corp. (Canada)		
due 03/15/32 # ~	1,800,000	1,819,627
Cheniere Energy Partners LP		
3.250% due 01/31/32	1,340,000	1,142,517
4.000% due 03/01/31	400,000	363,916
5.950% due 06/30/33	4,530,000	4,635,109
Cheniere Energy, Inc.		
5.650% due 04/15/34 ~	1,725,000	1,738,396
Continental Resources, Inc.		
2.875% due 04/01/32 ~	10,410,000	8,487,960
4.375% due 01/15/28	660,000	638,036
5.750% due 01/15/31 ~	7,355,000	7,315,918
DCP Midstream Operating LP		
6.450% due 11/03/36 ~	1,515,000	1,587,331
6.750% due 09/15/37 ~	1,415,000	1,540,012
Devon Energy Corp.		
4.500% due 01/15/30	1,560,000	1,504,716
Ecopetrol SA (Colombia)		
8.375% due 01/19/36	1,505,000	1,520,116
Enbridge, Inc. (Canada)		
5.700% due 03/08/33	2,980,000	3,053,142
Energean Israel Finance Ltd. (Israel)		
5.375% due 03/30/28 ~	1,440,000	1,319,285
5.875% due 03/30/31 ~	1,195,000	1,050,704
Energy Transfer LP		
3.750% due 05/15/30	2,010,000	1,853,602
4.950% due 06/15/28	680,000	674,808
5.250% due 04/15/29	410,000	410,586

	Principal Amount	Value
5.300% due 04/15/47	$2,670,000	$2,431,038
5.400% due 10/01/47	795,000	734,233
5.750% due 02/15/33	3,045,000	3,095,443
6.550% due 12/01/33	1,450,000	1,557,470
EnLink Midstream LLC		
6.500% due 09/01/30 ~	1,445,000	1,487,932
Enterprise Products Operating LLC		
6.650% due 10/15/34	520,000	580,430
7.550% due 04/15/38	180,000	216,053
EQM Midstream Partners LP		
6.375% due 04/01/29 ~	1,500,000	1,512,194
6.500% due 07/01/27 ~	380,000	383,699
EQT Corp.		
3.125% due 05/15/26 ~	25,000	23,758
3.625% due 05/15/31 ~	685,000	603,420
3.900% due 10/01/27	715,000	680,146
5.000% due 01/15/29	405,000	397,123
5.750% due 02/01/34	2,530,000	2,523,232
6.125% due 02/01/25	33,000	33,061
Gray Oak Pipeline LLC		
3.450% due 10/15/27 ~	510,000	479,297
Leviathan Bond Ltd. (Israel)		
6.125% due 06/30/25 ~	2,970,000	2,927,737
MPLX LP		
4.500% due 04/15/38	1,510,000	1,341,611
4.800% due 02/15/29	930,000	919,043
Occidental Petroleum Corp.		
6.450% due 09/15/36	2,215,000	2,363,161
7.875% due 09/15/31	767,000	870,005
Ovintiv, Inc.		
6.250% due 07/15/33	1,040,000	1,081,818
6.500% due 08/15/34	1,485,000	1,576,455
Plains All American Pipeline LP/PAA Finance Corp.		
3.800% due 09/15/30	4,260,000	3,906,589
Raizen Fuels Finance SA (Brazil)		
6.450% due 03/05/34 ~	1,260,000	1,293,532
6.950% due 03/05/54 ~	785,000	808,651
Sabine Pass Liquefaction LLC		
4.500% due 05/15/30	1,620,000	1,558,608
Saudi Arabian Oil Co. (Saudi Arabia)		
3.500% due 11/24/70 ~	1,955,000	1,278,296
Southwestern Energy Co.		
4.750% due 02/01/32	1,430,000	1,317,549
SunCoke Energy, Inc.		
4.875% due 06/30/29 ~	670,000	607,320
Targa Resources Corp.		
6.500% due 03/30/34	7,740,000	8,320,963
Targa Resources Partners LP/Targa Resources Partners Finance Corp.		
4.000% due 01/15/32	170,000	153,150
4.875% due 02/01/31	770,000	737,807
5.500% due 03/01/30	540,000	537,811
6.500% due 07/15/27	265,000	268,101
Thaioil Treasury Center Co. Ltd. (Thailand)		
3.750% due 06/18/50 ~	4,415,000	3,184,166
Var Energi ASA (Norway)		
8.000% due 11/15/32 ~	2,895,000	3,253,884
Venture Global Calcasieu Pass LLC		
3.875% due 11/01/33 ~	1,885,000	1,602,934
4.125% due 08/15/31 ~	1,175,000	1,045,696
Viper Energy, Inc.		
7.375% due 11/01/31 ~	740,000	769,956
Western Midstream Operating LP		
4.050% due 02/01/30	$2,824,000	$2,636,632
5.250% due 02/01/50	600,000	537,093
5.300% due 03/01/48	130,000	114,149
5.500% due 08/15/48	960,000	849,716
6.150% due 04/01/33	2,525,000	2,591,068
Williams Cos., Inc.		
5.150% due 03/15/34	2,090,000	2,072,112
7.500% due 01/15/31	5,385,000	6,005,509
		120,892,920
Financial - 14.3%		
AerCap Ireland Capital DAC/AerCap Global Aviation Trust (Ireland)		
3.000% due 10/29/28	1,840,000	1,665,841
3.300% due 01/30/32	780,000	669,259
3.400% due 10/29/33	11,155,000	9,401,224
5.100% due 01/19/29	1,425,000	1,417,316
AIB Group PLC (Ireland)		
5.871% due 03/28/35 ~	700,000	702,243
Air Lease Corp.		
3.125% due 12/01/30	2,995,000	2,630,528
3.375% due 07/01/25	580,000	565,431
3.750% due 06/01/26	2,715,000	2,619,830
Aircastle Ltd.		
2.850% due 01/26/28 ~	3,485,000	3,130,375
5.950% due 02/15/29 ~	355,000	355,391
6.500% due 07/18/28 ~	3,485,000	3,557,488
American Express Co.		
4.420% due 08/03/33	1,640,000	1,563,929
American Homes 4 Rent LP		
3.375% due 07/15/51	385,000	256,706
American Tower Corp.		
5.900% due 11/15/33	6,235,000	6,459,613
Antares Holdings LP (Canada)		
3.750% due 07/15/27 ~	6,845,000	6,255,504
3.950% due 07/15/26 ~	1,315,000	1,237,067
Ardonagh Finco Ltd. (United Kingdom)		
7.750% due 02/15/31 ~	3,000,000	2,989,518
ARES Capital Corp.		
2.150% due 07/15/26	3,980,000	3,666,359
3.200% due 11/15/31	3,225,000	2,691,465
Arthur J Gallagher & Co.		
5.450% due 07/15/34	585,000	589,148
Athene Holding Ltd.		
3.500% due 01/15/31	6,575,000	5,786,242
5.875% due 01/15/34	3,630,000	3,639,576
Aviation Capital Group LLC		
6.375% due 07/15/30 ~	6,410,000	6,605,158
Avolon Holdings Funding Ltd. (Ireland)		
2.750% due 02/21/28 ~	2,700,000	2,417,240
Banco Santander Chile (Chile)		
2.700% due 01/10/25 ~	1,505,000	1,471,737
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand (Mexico)		
5.375% due 04/17/25 ~	1,010,000	1,006,755
Banco Santander SA (Spain)		
1.849% due 03/25/26	1,600,000	1,495,444
2.958% due 03/25/31	1,000,000	862,448
4.175% due 03/24/28	200,000	192,848
Bank of America Corp.		
2.572% due 10/20/32	3,040,000	2,523,078
2.592% due 04/29/31	2,550,000	2,199,385

	Principal Amount	Value
2.972% due 02/04/33	$1,920,000	$1,633,400
3.419% due 12/20/28	3,934,000	3,691,713
3.974% due 02/07/30	3,230,000	3,062,201
4.200% due 08/26/24	2,465,000	2,450,501
4.450% due 03/03/26	330,000	325,241
5.288% due 04/25/34	2,850,000	2,842,499
5.872% due 09/15/34	9,050,000	9,390,262
6.204% due 11/10/28	710,000	734,795
Barclays PLC (United Kingdom)		
4.972% due 05/16/29	2,496,000	2,446,903
5.088% due 06/20/30	4,250,000	4,096,512
6.224% due 05/09/34	5,960,000	6,150,386
BBVA Bancomer SA (Mexico)		
1.875% due 09/18/25 ~	1,445,000	1,372,781
Blackstone Secured Lending Fund		
2.125% due 02/15/27	2,905,000	2,621,336
Blue Owl Capital Corp.		
2.625% due 01/15/27	3,135,000	2,865,023
2.875% due 06/11/28	4,745,000	4,196,848
Blue Owl Technology Finance Corp.		
2.500% due 01/15/27	1,760,000	1,563,647
3.750% due 06/17/26 ~	1,880,000	1,742,401
BNP Paribas SA (France)		
1.323% due 01/13/27 ~	3,135,000	2,915,272
2.219% due 06/09/26 ~	1,130,000	1,086,913
4.375% due 03/01/33 ~	970,000	920,674
4.400% due 08/14/28 ~	2,325,000	2,254,328
4.625% due 03/13/27 ~	555,000	541,744
5.125% due 01/13/29 ~	2,280,000	2,277,374
5.176% due 01/09/30 ~	2,615,000	2,616,351
5.198% due 01/10/30 ~	920,000	915,335
Brighthouse Financial, Inc.		
5.625% due 05/15/30	2,485,000	2,495,741
CaixaBank SA (Spain)		
6.840% due 09/13/34 ~	1,505,000	1,609,718
Capital One Financial Corp.		
6.377% due 06/08/34	4,180,000	4,343,714
Citigroup, Inc.		
3.106% due 04/08/26	655,000	638,589
3.980% due 03/20/30	1,000,000	942,548
5.500% due 09/13/25	630,000	629,950
CNA Financial Corp.		
5.125% due 02/15/34	460,000	447,819
Credit Agricole SA (France)		
4.000% due 01/10/33 ~	1,665,000	1,554,329
6.251% due 01/10/35 ~	9,645,000	9,810,263
Credit Suisse AG (Switzerland)		
2.950% due 04/09/25	1,580,000	1,538,732
Danske Bank AS (Denmark)		
3.244% due 12/20/25 ~	800,000	784,288
Deutsche Bank AG (Germany)		
2.129% due 11/24/26	3,410,000	3,217,036
3.729% due 01/14/32	4,535,000	3,822,745
6.819% due 11/20/29	2,360,000	2,468,499
7.079% due 02/10/34	2,605,000	2,681,146
EPR Properties		
3.600% due 11/15/31	610,000	510,246
Equinix, Inc.		
2.150% due 07/15/30	3,125,000	2,591,682
Extra Space Storage LP		
5.900% due 01/15/31	1,875,000	1,940,993
Fidelity National Financial, Inc.		
3.400% due 06/15/30	7,400,000	6,576,931
FS KKR Capital Corp.		
3.400% due 01/15/26	$3,285,000	$3,118,733
GLP Capital LP/GLP Financing II, Inc.		
3.250% due 01/15/32	1,260,000	1,061,969
6.750% due 12/01/33	400,000	421,974
Goldman Sachs Group, Inc.		
3.102% due 02/24/33	6,125,000	5,240,161
3.615% due 03/15/28	710,000	679,325
3.691% due 06/05/28	255,000	244,052
4.223% due 05/01/29	1,000,000	962,785
5.950% due 01/15/27	1,733,000	1,771,006
6.750% due 10/01/37	2,955,000	3,229,918
HSBC Holdings PLC (United Kingdom)		
0.976% due 05/24/25	500,000	496,172
3.973% due 05/22/30	1,870,000	1,748,384
4.762% due 03/29/33	2,585,000	2,404,269
Icahn Enterprises LP/Icahn Enterprises Finance Corp.		
4.375% due 02/01/29	120,000	102,416
Intesa Sanpaolo SpA (Italy)		
4.198% due 06/01/32 ~	775,000	648,492
6.625% due 06/20/33 ~	1,525,000	1,583,681
7.200% due 11/28/33 ~	3,340,000	3,600,070
Iron Mountain, Inc.		
4.500% due 02/15/31 ~	2,235,000	2,018,770
Jefferies Financial Group, Inc.		
6.250% due 01/15/36	3,960,000	4,113,195
JPMorgan Chase & Co.		
2.522% due 04/22/31	2,660,000	2,299,881
2.739% due 10/15/30	1,260,000	1,116,270
2.956% due 05/13/31	2,215,000	1,936,914
4.203% due 07/23/29	3,010,000	2,902,900
4.452% due 12/05/29	4,010,000	3,910,454
4.912% due 07/25/33	6,300,000	6,170,687
Liberty Mutual Group, Inc.		
3.950% due 05/15/60 ~	1,095,000	798,862
Macquarie Bank Ltd. (Australia)		
3.231% due 03/21/25 ~	2,480,000	2,430,958
Main Street Capital Corp.		
6.950% due 03/01/29	475,000	482,888
Mitsubishi UFJ Financial Group, Inc. (Japan)		
2.309% due 07/20/32	1,825,000	1,518,711
3.837% due 04/17/26	455,000	447,135
4.080% due 04/19/28	470,000	456,666
Morgan Stanley		
2.188% due 04/28/26	3,400,000	3,281,163
2.484% due 09/16/36	10,035,000	7,941,056
2.699% due 01/22/31	2,830,000	2,473,254
3.622% due 04/01/31	3,040,000	2,789,166
4.431% due 01/23/30	170,000	164,693
5.164% due 04/20/29	2,045,000	2,043,962
5.424% due 07/21/34	1,315,000	1,319,635
5.942% due 02/07/39	1,605,000	1,596,136
6.342% due 10/18/33	2,440,000	2,611,745
Mutual of Omaha Insurance Co.		
6.800% due 06/15/36 ~	1,000,000	1,061,938
NatWest Group PLC (United Kingdom)		
4.892% due 05/18/29	360,000	352,529
5.076% due 01/27/30	1,840,000	1,808,745
Navient Corp.		
5.000% due 03/15/27	2,145,000	2,056,523

	Principal Amount	Value
Penn Mutual Life Insurance Co.		
6.650% due 06/15/34 ~	$2,555,000	$2,663,795
PNC Financial Services Group, Inc.		
5.068% due 01/24/34	995,000	964,246
Rocket Mortgage LLC/Rocket Mortgage Co.-Issuer, Inc.		
2.875% due 10/15/26 ~	2,760,000	2,552,608
3.625% due 03/01/29 ~	2,915,000	2,624,988
3.875% due 03/01/31 ~	6,225,000	5,429,160
4.000% due 10/15/33 ~	3,810,000	3,231,150
Santander Holdings USA, Inc.		
2.490% due 01/06/28	2,065,000	1,877,478
SBA Communications Corp.		
3.125% due 02/01/29	2,510,000	2,216,909
Societe Generale SA (France)		
2.625% due 01/22/25 ~	3,650,000	3,557,857
3.653% due 07/08/35 ~	4,340,000	3,686,351
6.066% due 01/19/35 ~	1,990,000	2,003,257
7.132% due 01/19/55 ~	2,395,000	2,392,757
Standard Chartered PLC (United Kingdom)		
2.819% due 01/30/26 ~	3,395,000	3,309,124
3.265% due 02/18/36 ~	8,465,000	7,116,005
6.296% due 07/06/34 ~	3,290,000	3,445,711
Stewart Information Services Corp.		
3.600% due 11/15/31	2,050,000	1,676,737
Sumitomo Mitsui Financial Group, Inc. (Japan)		
1.474% due 07/08/25	835,000	795,184
3.040% due 07/16/29	1,960,000	1,777,775
Truist Financial Corp.		
5.867% due 06/08/34	1,180,000	1,194,905
UBS Group AG (Switzerland)		
2.746% due 02/11/33 ~	850,000	694,691
3.091% due 05/14/32 ~	2,240,000	1,906,354
4.194% due 04/01/31 ~	3,760,000	3,493,680
4.751% (UST + 1.750%) due 05/12/28 ~ §	675,000	661,636
5.699% due 02/08/35 ~	1,270,000	1,277,004
6.442% due 08/11/28 ~	680,000	700,361
6.537% due 08/12/33 ~	1,885,000	1,988,631
9.016% due 11/15/33 ~	1,200,000	1,457,147
UniCredit SpA (Italy)		
1.982% due 06/03/27 ~	2,820,000	2,603,540
5.459% due 06/30/35 ~	455,000	427,701
VICI Properties LP		
5.125% due 05/15/32	6,870,000	6,577,938
Weyerhaeuser Co.		
4.000% due 04/15/30	2,210,000	2,089,227
		357,755,705
Industrial - 3.3%		
Amphenol Corp.		
2.200% due 09/15/31	370,000	306,399
BAE Systems PLC (United Kingdom)		
3.400% due 04/15/30 ~	2,860,000	2,609,770
5.300% due 03/26/34 ~	4,095,000	4,117,079
Boeing Co.		
2.196% due 02/04/26	595,000	557,293
3.625% due 02/01/31	1,820,000	1,603,142
3.750% due 02/01/50	690,000	480,678
5.705% due 05/01/40	3,890,000	3,726,135
5.805% due 05/01/50	2,865,000	2,713,318
Carrier Global Corp.		
3.577% due 04/05/50	50,000	37,295
5.900% due 03/15/34	$445,000	$467,898
Cemex SAB de CV (Mexico)		
3.875% due 07/11/31 ~	14,925,000	13,233,463
5.125% due 06/08/26 ~	2,665,000	2,577,275
Embraer Netherlands Finance BV (Brazil)		
7.000% due 07/28/30 ~	1,960,000	2,053,653
Empresa de los Ferrocarriles del Estado (Chile)		
3.068% due 08/18/50 ~	620,000	376,021
Huntington Ingalls Industries, Inc.		
4.200% due 05/01/30	1,650,000	1,548,414
Ingersoll Rand, Inc.		
5.700% due 08/14/33	3,210,000	3,294,302
Jabil, Inc.		
3.000% due 01/15/31	2,195,000	1,880,266
5.450% due 02/01/29	370,000	372,123
Jacobs Engineering Group, Inc.		
6.350% due 08/18/28	2,450,000	2,533,597
Klabin Austria GmbH (Brazil)		
7.000% due 04/03/49 ~	1,985,000	2,009,519
L3Harris Technologies, Inc.		
5.350% due 06/01/34	1,140,000	1,140,453
Mohawk Industries, Inc.		
5.850% due 09/18/28	1,655,000	1,704,680
Nordson Corp.		
5.800% due 09/15/33	3,105,000	3,242,887
Owens Corning		
7.000% due 12/01/36	3,525,000	3,970,291
Penske Truck Leasing Co. LP/PTL Finance Corp.		
6.050% due 08/01/28 ~	2,475,000	2,548,090
RTX Corp.		
2.250% due 07/01/30	320,000	273,397
5.150% due 02/27/33	5,165,000	5,177,534
Sensata Technologies, Inc.		
3.750% due 02/15/31 ~	2,500,000	2,165,043
Sitios Latinoamerica SAB de CV (Brazil)		
5.375% due 04/04/32 ~	2,900,000	2,711,343
Textron, Inc.		
3.000% due 06/01/30	3,710,000	3,275,705
6.100% due 11/15/33	2,785,000	2,921,059
Trimble, Inc.		
6.100% due 03/15/33	3,070,000	3,208,983
Veralto Corp.		
5.450% due 09/18/33 ~	4,480,000	4,538,025
		83,375,130
Technology - 3.4%		
Broadcom, Inc.		
3.137% due 11/15/35 ~	4,110,000	3,322,024
3.187% due 11/15/36 ~	18,615,000	14,822,117
CDW LLC/CDW Finance Corp.		
3.569% due 12/01/31	15,105,000	13,293,367
Entegris, Inc.		
4.750% due 04/15/29 ~	4,065,000	3,900,209
Fiserv, Inc.		
5.625% due 08/21/33	5,170,000	5,284,081
Hewlett Packard Enterprise Co.		
6.200% due 10/15/35	2,685,000	2,874,944
KLA Corp.		
5.650% due 11/01/34	1,995,000	2,100,183
Leidos, Inc.		
2.300% due 02/15/31	1,690,000	1,397,952
5.750% due 03/15/33	3,615,000	3,707,408

	Principal Amount	Value
Marvell Technology, Inc.		
5.950% due 09/15/33	$1,510,000	$1,565,545
Microchip Technology, Inc.		
5.050% due 03/15/29	3,030,000	3,031,705
Micron Technology, Inc.		
5.875% due 02/09/33	530,000	548,671
5.875% due 09/15/33	18,410,000	19,093,983
Oracle Corp.		
2.875% due 03/25/31	1,830,000	1,592,040
2.950% due 04/01/30	260,000	231,460
4.100% due 03/25/61	2,480,000	1,863,834
4.650% due 05/06/30	900,000	882,891
6.250% due 11/09/32	1,940,000	2,076,602
Seagate HDD Cayman		
4.091% due 06/01/29	220,000	203,163
SS&C Technologies, Inc.		
5.500% due 09/30/27 ~	105,000	102,753
Western Digital Corp.		
2.850% due 02/01/29	1,880,000	1,637,616
4.750% due 02/15/26	940,000	918,966
		84,451,514
Utilities - 1.0%		
AES Corp.		
3.950% due 07/15/30 ~	2,390,000	2,180,218
Boston Gas Co.		
3.001% due 08/01/29 ~	410,000	363,245
Calpine Corp.		
3.750% due 03/01/31 ~	3,075,000	2,695,815
Clearway Energy Operating LLC		
3.750% due 02/15/31 ~	2,385,000	2,049,395
Cometa Energia SA de CV (Mexico)		
6.375% due 04/24/35 ~	3,488,700	3,519,282
Enel Americas SA (Chile)		
4.000% due 10/25/26	505,000	485,411
Enel Finance International NV (Italy)		
6.800% due 09/15/37 ~	2,425,000	2,632,731
Entergy Corp.		
2.800% due 06/15/30	820,000	717,229
IPALCO Enterprises, Inc.		
4.250% due 05/01/30	775,000	722,106
NRG Energy, Inc.		
4.450% due 06/15/29 ~	2,095,000	1,982,338
Pacific Gas & Electric Co.		
2.500% due 02/01/31	350,000	291,314
3.250% due 06/01/31	1,820,000	1,581,107
4.300% due 03/15/45	1,835,000	1,452,242
Pattern Energy Operations LP/Pattern Energy Operations, Inc.		
4.500% due 08/15/28 ~	640,000	597,184
Sempra Global		
3.250% due 01/15/32 ~	2,400,000	1,986,798
Southern Co.		
5.700% due 03/15/34	1,335,000	1,377,707
Transelec SA (Chile)		
4.250% due 01/14/25 ~	1,085,000	1,071,579
		25,705,701
Total Corporate Bonds & Notes (Cost $1,038,020,596)		1,054,707,634

	Principal Amount	Value
CONVERTIBLE CORPORATE BONDS & NOTES - 0.8%		
Communications - 0.3%		
DISH Network Corp.		
0.000% due 12/15/25	$1,805,000	$1,326,675
3.375% due 08/15/26	4,500,000	2,823,750
Etsy, Inc.		
0.250% due 06/15/28	3,295,000	2,603,050
Uber Technologies, Inc.		
0.000% due 12/15/25	170,000	191,675
		6,945,150
Consumer, Cyclical - 0.1%		
Carnival Corp.		
5.750% due 12/01/27	490,000	739,900
Southwest Airlines Co.		
1.250% due 05/01/25	1,365,000	1,386,499
		2,126,399
Consumer, Non-Cyclical - 0.3%		
BioMarin Pharmaceutical, Inc.		
0.599% due 08/01/24	515,000	506,966
1.250% due 05/15/27	4,060,000	4,024,678
Teladoc Health, Inc.		
1.250% due 06/01/27	2,525,000	2,133,625
		6,665,269
Utilities - 0.1%		
PPL Capital Funding, Inc.		
2.875% due 03/15/28 ~	760,000	726,226
2.875% due 03/15/28	2,650,000	2,545,988
		3,272,214
Total Convertible Corporate Bonds & Notes (Cost $18,203,023)		19,009,032
MORTGAGE-BACKED SECURITIES - 17.0%		
Collateralized Mortgage Obligations - Commercial - 1.8%		
BANK 2019-BNK22		
2.978% due 11/15/62	1,200,000	1,076,352
BANK 2023-BNK45		
5.203% due 02/15/56	1,020,000	1,030,705
BANK 2023-BNK46		
5.745% due 08/15/56	525,000	551,022
Benchmark Mortgage Trust		
6.363% due 07/15/56 §	235,000	245,807
Citigroup Commercial Mortgage Trust		
2.896% due 11/15/49	1,835,476	1,735,040
Credit Suisse Mortgage Trust		
3.953% due 09/15/37 ~	6,800,000	6,033,928
4.373% due 09/15/37 ~	1,700,000	874,052
CSMC Trust		
3.304% due 09/15/37 ~	183,088	160,923
DBJPM Mortgage Trust		
2.890% due 08/10/49	2,010,000	1,888,970
Extended Stay America Trust		
6.519% (SOFR + 1.194%) due 07/15/38 ~ §	3,931,300	3,932,591
7.689% (SOFR + 2.364%) due 07/15/38 ~ §	2,103,702	2,103,700

	Principal Amount	Value
Federal Home Loan Mortgage Corp.		
Multifamily Structured Pass-Through Certificates (IO)		
0.254% due 05/25/33 ± § Ω	$19,999,083	$446,667
0.358% due 06/25/32 §	18,302,275	486,288
0.718% due 12/25/30 ± § Ω	11,191,666	425,913
Freddie Mac (IO)		
0.471% due 02/25/36 ± § Ω	4,977,261	186,580
0.566% due 12/25/27 ± § Ω	5,956,939	103,931
0.775% due 03/25/28 ± § Ω	6,064,681	118,212
Freddie Mac Multifamily Structured Pass-Through Certificates (IO)		
0.123% due 07/25/33 ± § Ω	7,996,604	108,561
0.230% due 06/25/54 §	22,523,926	406,604
0.296% due 03/25/32 §	6,893,932	140,301
0.342% due 04/25/55 §	13,191,282	315,029
0.397% due 12/25/31 ± § Ω	14,943,405	324,344
0.514% due 03/25/31 ± § Ω	16,840,380	467,314
0.629% due 10/25/26 ± § Ω	16,413,854	195,154
0.878% due 06/25/29 ± § Ω	7,192,414	266,779
1.225% due 06/25/27 ± § Ω	1,440,016	28,766
1.281% due 07/25/26 ± § Ω	4,909,969	108,210
1.318% due 01/25/30 ± § Ω	3,298,724	202,996
Government National Mortgage Association (IO)		
0.061% due 10/16/48 ± § Ω	4,401,314	5,978
0.328% due 01/16/53 ± § Ω	23,812,658	162,810
0.447% due 08/16/58 ± § Ω	1,211,222	28,698
0.505% due 04/16/57 ± § Ω	1,580,381	45,142
0.519% due 12/16/59 ± § Ω	1,601,776	53,240
0.526% due 02/16/59 ± § Ω	1,835,093	54,121
0.566% due 01/16/63 ± § Ω	4,828,603	229,403
0.568% due 11/16/47 ± § Ω	7,564,987	107,406
0.571% due 02/16/62 ± § Ω	3,377,738	161,211
0.584% due 07/16/58 ± § Ω	978,656	27,188
0.611% due 06/16/64 ± § Ω	5,999,059	374,482
0.640% due 02/16/61 ± § Ω	2,111,628	102,484
0.664% due 11/16/55 ± § Ω	6,450,104	179,840
0.805% due 01/16/61 §	12,146,620	713,115
0.826% due 05/16/63 ± § Ω	4,567,333	271,111
0.838% due 05/16/60 ± § Ω	1,722,581	95,242
0.871% due 10/16/62 ± § Ω	2,654,923	161,342
0.912% due 11/16/60 ± § Ω	5,564,330	345,567
1.422% due 10/16/60 §	30,026,807	2,793,649
GS Mortgage Securities Corp. Trust		
3.550% due 03/05/33 ~ §	1,310,000	1,041,073
GS Mortgage Securities Trust		
2.911% due 02/13/53	1,552,462	1,373,514
3.164% due 05/10/50	1,519,378	1,427,103
JP Morgan Chase Commercial Mortgage Securities Trust		
2.822% due 08/15/49	3,400,000	3,196,480
Wells Fargo Commercial Mortgage Trust		
4.000% due 04/15/55 §	5,314,000	4,928,322
WFRBS Commercial Mortgage Trust		
4.204% due 11/15/47 §	3,830,000	3,563,776
		45,407,036
Collateralized Mortgage Obligations - Residential - 2.2%		
510 Asset-Backed Trust		
2.240% due 06/25/61 ~ §	1,200,919	1,172,826
Connecticut Avenue Securities Trust		
6.420% (SOFR + 1.100%) due 02/25/44 ~ §	1,109,881	1,110,799
7.485% (SOFR + 2.164%) due 01/25/40 ~ §	$899,277	$911,547
CoreVest American Finance Ltd.		
7.553% due 12/28/30 ~ §	3,070,000	3,089,484
Credit Suisse Mortgage Trust		
2.000% due 01/25/60 ~	1,294,311	1,116,858
CSMC Trust		
1.101% due 05/25/66 ~ §	752,437	618,236
2.969% due 07/25/57 ~ §	9,880,000	8,970,111
4.081% due 03/25/60 ~ §	535,435	533,671
Fannie Mae		
6.820% (SOFR + 1.500%) due 10/25/43 ~ §	2,270,380	2,281,549
Fannie Mae (IO)		
0.715% (6.036% - SOFR) due 09/25/41 - 08/25/45 ± § Ω	2,864,837	247,880
1.045% (6.366% - SOFR) due 04/25/40 ± § Ω	219,247	22,046
1.165% (6.486% - SOFR) due 07/25/42 ± § Ω	70,390	7,539
1.215% (6.536% - SOFR) due 03/25/42 ± § Ω	482,317	28,583
1.522% due 10/25/35 ± § Ω	130,696	8,717
1.690% due 03/25/36 ± § Ω	84,602	5,096
2.302% due 07/25/36 ± § Ω	142,306	13,321
3.000% due 11/25/26 - 09/25/32 ± Ω	881,837	29,607
3.500% due 07/25/28 - 11/25/41 ± Ω	808,057	95,476
4.000% due 11/25/41 ± Ω	944,286	171,420
4.500% due 11/25/39 - 09/25/48 ± Ω	2,177,057	305,635
5.000% due 01/25/38 - 01/25/39 ± Ω	334,334	57,370
5.000% due 01/25/39 ± § Ω	85,888	15,857
5.313% due 12/25/36 ± § Ω	633,255	51,050
5.500% due 01/25/39 ± § Ω	80,298	16,254
5.500% due 06/25/44 ± Ω	479,294	45,237
6.000% due 01/25/38 - 07/25/38 ± Ω	340,195	70,416
Freddie Mac (IO)		
0.517% (5.836% - SOFR) due 10/15/41 ± § Ω	191,801	16,536
0.567% (5.886% - SOFR) due 05/15/44 ± § Ω	1,024,362	83,001
0.597% (5.916% - SOFR) due 09/15/37 ± § Ω	566,466	42,975
0.617% (5.936% - SOFR) due 08/15/39 ± § Ω	516,540	39,699
0.797% (6.116% - SOFR) due 01/15/40 ± § Ω	94,763	8,492
0.817% (6.136% - SOFR) due 09/15/42 ± § Ω	326,414	25,644
0.857% (6.176% - SOFR) due 11/15/36 ± § Ω	180,481	15,382
3.000% due 12/15/31 ± Ω	112,882	4,539
3.500% due 06/15/27 ± Ω	382,050	9,915
Government National Mortgage Association		
5.744% (SOFR + 0.414%) due 02/20/68 - 05/20/68 §	626,350	621,897
5.744% (SOFR + 0.414%) due 07/20/68 ± § Ω	494,706	487,292
5.944% (SOFR + 0.614%) due 03/20/61 §	372,307	371,994
6.451% (SOFR + 1.114%) due 05/20/60 ± § Ω	90,206	89,793

See Supplemental Notes to Schedules of Investments

	Principal Amount	Value
Government National Mortgage Association (IO)		
0.659% (5.986% - SOFR) due 08/16/42 ± § Ω	$374,736	$37,147
0.709% (6.036% - SOFR) due 06/16/43 ± § Ω	304,124	12,119
0.759% (6.086% - SOFR) due 10/16/42 ± § Ω	499,136	49,686
1.037% (6.366% - SOFR) due 04/20/40 ± § Ω	53,045	5,558
1.107% (6.436% - SOFR) due 06/20/40 ± § Ω	1,013,396	113,021
1.159% (6.486% - SOFR) due 04/16/42 ± § Ω	1,007,958	131,300
3.500% due 05/20/43 - 04/20/50 ± Ω	2,200,712	382,922
3.500% due 07/20/50	5,970,940	1,083,656
4.000% due 04/16/45 - 01/16/46 ± Ω	1,258,533	226,137
4.500% due 09/16/45	4,636,198	866,536
5.000% due 10/20/44	2,666,895	526,248
Legacy Mortgage Asset Trust		
1.750% due 04/25/61 ~ §	1,722,922	1,674,548
2.250% due 07/25/67 ~ §	3,263,094	3,158,866
Mill City Mortgage Loan Trust		
1.850% due 11/25/60 ~ §	625,000	539,558
2.500% due 11/25/60 ~ §	700,000	591,202
3.750% due 05/25/58 ~ §	244,631	234,513
NLT Trust		
3.200% due 10/25/62 ~ §	1,393,794	1,236,955
NYMT Loan Trust		
3.750% due 02/25/68 ~ §	2,384,655	2,193,301
PRKCM Trust		
2.071% due 11/25/56 ~ §	939,251	799,850
PRPM LLC		
due 03/25/54 # ~ §	1,085,000	1,032,885
4.000% due 11/25/53 - 01/25/54 ~ §	4,858,110	4,666,192
4.200% due 12/25/64 ~ §	2,369,520	2,276,232
6.959% due 02/25/29 ~ §	1,953,101	1,955,508
RCO VII Mortgage LLC		
7.021% due 01/25/29 ~ §	3,455,506	3,448,632
Redwood Funding Trust		
7.500% due 07/25/59 ~ §	716,244	708,097
Toorak Mortgage Trust		
6.597% due 02/25/39 ~ §	1,090,000	1,095,851
Towd Point Mortgage Trust		
2.900% due 10/25/59 ~ §	572,599	535,871
3.750% due 12/25/58 ~ §	505,000	450,207
VOLT XCII LLC		
4.893% due 02/27/51 ~ §	1,993,931	1,949,350
		54,795,692
Fannie Mae - 7.0%		
due 04/01/54 #	2,785,000	2,771,611
due 05/01/54 #	2,747,000	2,771,687
due 05/01/54 #	2,273,000	2,218,570
1.500% due 03/01/51	1,386,633	1,049,201
2.000% due 02/01/52	20,220,922	16,053,449
2.500% due 11/01/50 - 06/01/62	58,362,619	48,274,287
3.000% due 09/01/42 - 03/01/52	37,954,695	33,383,808
3.500% due 03/01/43 - 06/01/52	26,915,368	24,391,759
3.900% due 08/01/32	500,000	469,310
4.000% due 11/01/42 - 04/01/52	10,456,949	9,857,033
4.060% due 07/01/32	600,000	570,027
4.310% due 02/01/30	500,000	491,019
4.420% due 04/01/33	198,290	193,640
4.490% due 06/01/28	$1,600,000	$1,586,211
4.500% due 10/01/44 - 03/01/54	9,765,665	9,418,571
4.680% due 07/01/33	100,000	99,901
5.000% due 05/01/41 - 03/01/53	5,448,451	5,404,688
5.500% due 05/01/53 - 09/01/53	8,670,748	8,647,962
6.000% due 07/01/41 - 05/01/53	5,693,424	5,784,343
6.500% due 05/01/40 - 02/01/53	1,862,062	1,930,227
7.000% due 02/01/39	343,421	361,858
		175,729,162
Freddie Mac - 5.9%		
2.000% due 12/01/51	49,616,998	39,357,602
2.107% (UST + 1.285%) due 03/01/47 §	284,388	264,896
2.500% due 07/01/50 - 04/01/52	79,427,805	66,490,835
3.000% due 01/01/47 - 05/01/52	12,025,715	10,571,928
3.500% due 04/01/52 - 06/01/52	6,596,831	5,914,621
4.000% due 06/01/44 - 02/01/53	11,092,541	10,464,546
4.500% due 03/01/47 - 11/01/52	3,603,881	3,464,019
5.000% due 03/01/38 - 06/01/53	5,245,065	5,178,516
5.500% due 04/01/53 - 06/01/53	3,640,460	3,634,705
6.000% due 11/01/39	1,134,557	1,177,098
6.500% due 01/01/53	297,064	303,654
7.000% due 03/01/39	96,082	102,448
		146,924,868
Government National Mortgage Association - 0.1%		
4.500% due 03/20/41 - 03/20/49	2,423,568	2,373,035
5.000% due 10/20/47	284,710	285,491
6.000% due 09/20/38	508,052	534,767
		3,193,293
Total Mortgage-Backed Securities (Cost $456,760,573)		426,050,051
ASSET-BACKED SECURITIES - 10.7%		
Automobile Other - 1.7%		
American Credit Acceptance Receivables Trust		
5.830% due 10/13/28 ~	3,175,000	3,169,367
7.650% due 09/12/30 ~	3,460,000	3,586,417
AmeriCredit Automobile Receivables Trust		
5.800% due 12/18/28	700,000	706,011
Avis Budget Rental Car Funding AESOP LLC		
4.250% due 02/20/27 ~	260,000	251,653
6.110% due 12/20/30 ~	560,000	561,166
6.480% due 06/20/30 ~	2,080,000	2,110,993
Bridgecrest Lending Auto Securitization Trust		
7.840% due 08/15/29	2,265,000	2,383,407
CarMax Auto Owner Trust		
6.000% due 07/15/30	2,700,000	2,702,549
Carvana Auto Receivables Trust		
5.800% due 05/10/30 ~	710,000	713,163
6.590% due 02/11/30 ~	1,495,000	1,535,508
7.220% due 02/11/30 ~	1,000,000	1,033,151
Credit Acceptance Auto Loan Trust		
6.710% due 07/17/34 ~	390,000	393,382
Drive Auto Receivables Trust		
5.430% due 11/17/31	2,040,000	2,044,235
Ford Credit Auto Owner Trust		
3.340% due 07/15/31 ~	1,000,000	979,723

	Principal Amount	Value
GLS Auto Receivables Issuer Trust		
5.950% due 12/17/29 ~	$3,500,000	$3,504,832
6.440% due 05/15/29 ~	2,697,000	2,728,507
GLS Auto Select Receivables Trust		
6.430% due 01/15/31 ~	1,390,000	1,411,331
Hertz Vehicle Financing LLC		
1.560% due 12/26/25 ~	2,295,000	2,240,144
LAD Auto Receivables Trust		
5.330% due 02/15/29 ~	1,040,000	1,037,888
5.640% due 06/15/29 ~	1,040,000	1,040,741
6.150% due 06/16/31 ~	600,000	602,134
Santander Drive Auto Receivables Trust		
4.490% due 08/15/29	2,085,000	2,046,492
5.980% due 04/16/29	1,500,000	1,525,896
SBNA Auto Receivables Trust		
6.040% due 04/15/30 ~	100,000	100,363
VStrong Auto Receivables Trust		
5.770% due 07/15/30 ~	300,000	301,105
7.290% due 07/15/30 ~	100,000	100,898
Westlake Automobile Receivables Trust		
5.650% due 02/15/29 ~	2,255,000	2,257,746
6.020% due 10/15/29 ~	1,695,000	1,701,299
		42,770,101
Automobile Sequential - 0.7%		
Avis Budget Rental Car Funding AESOP LLC		
5.130% due 10/20/28 ~	2,560,000	2,563,072
5.780% due 04/20/28 ~	4,140,000	4,204,414
5.900% due 08/21/28 ~	2,000,000	2,039,098
6.020% due 02/20/30 ~	1,780,000	1,839,908
Carvana Auto Receivables Trust		
5.080% due 03/11/30 ~	1,463,000	1,460,024
6.420% due 01/10/28 ~	2,063,435	2,076,415
Octane Receivables Trust		
5.680% due 05/20/30 ~	1,640,000	1,641,763
OneMain Direct Auto Receivables Trust		
5.410% due 11/14/29 ~	275,000	275,515
VStrong Auto Receivables Trust		
5.620% due 12/15/28 ~	2,245,000	2,249,045
Westlake Automobile Receivables Trust		
5.440% due 05/17/27 ~	575,000	574,843
		18,924,097
Other Asset-Backed Securities - 8.3%		
37 Capital CLO 4 Ltd.		
10.867% (SOFR + 5.500%) due 01/15/34 ~ §	1,500,000	1,526,052
Affirm Asset Securitization Trust		
5.610% due 02/15/29 ~	3,635,000	3,629,043
6.610% due 01/18/28 ~	405,000	407,557
7.110% due 11/15/28 ~	454,245	456,461
AMMC CLO 18 Ltd. (Cayman)		
7.185% (SOFR + 1.862%) due 05/26/31 ~ §	2,615,000	2,621,538
AMMC CLO XII Ltd. (Cayman)		
7.063% (SOFR + 1.762%) due 11/10/30 ~ §	2,635,000	2,638,294
Anchorage Capital CLO 13 LLC (Cayman)		
7.376% (SOFR + 2.062%) due 04/15/34 ~ §	2,085,000	2,090,195
Anchorage Capital CLO 19 Ltd. (Cayman)		
7.426% (SOFR + 2.112%) due 10/15/34 ~ §	1,425,000	1,427,770
Anchorage Capital CLO 28 Ltd. (Cayman)		
7.535% (SOFR + 2.250%) due 04/20/37 ~ §	$565,000	$564,825
Anchorage Capital CLO 6 Ltd. (Cayman)		
due 04/22/34 # ~ §	2,530,000	2,530,000
Applebee's Funding LLC/IHOP Funding LLC		
7.824% due 03/05/53 ~	2,440,000	2,529,297
ARES XXXIR CLO Ltd. (Cayman)		
7.185% (SOFR + 1.862%) due 05/24/30 ~ §	1,005,000	1,007,036
Auxilior Term Funding LLC		
6.180% due 12/15/28 ~	2,525,000	2,540,111
Bain Capital CLO Ltd. (Jersey)		
7.325% (SOFR + 2.000%) due 04/16/37 ~ §	1,690,000	1,691,531
Bain Capital Credit CLO Ltd. (Cayman)		
7.260% (SOFR + 1.962%) due 04/18/33 ~ §	425,000	424,385
7.560% (SOFR + 2.262%) due 04/18/34 ~ §	950,000	943,010
Betony CLO 2 Ltd. (Cayman)		
7.179% (SOFR + 1.862%) due 04/30/31 ~ §	775,000	776,594
BHG Securitization Trust		
5.810% due 04/17/35 ~	1,055,000	1,061,359
6.490% due 04/17/35 ~	1,075,000	1,083,126
Bryant Park Funding Ltd. (Cayman)		
6.932% (SOFR + 1.620%) due 04/15/37 ~ §	2,005,000	2,004,755
Canyon CLO Ltd. (Cayman)		
7.276% (SOFR + 1.962%) due 07/15/31 ~ §	500,000	501,729
Carlyle Global Market Strategies CLO Ltd.		
7.069% (SOFR + 1.762%) due 05/15/31 ~ §	750,000	751,908
7.229% (SOFR + 1.912%) due 01/20/32 ~ §	500,000	501,366
CarVal CLO II Ltd. (Cayman)		
8.779% (SOFR + 3.462%) due 04/20/32 ~ §	250,000	251,473
Castlelake Aircraft Structured Trust		
3.967% due 04/15/39 ~	4,009,764	3,613,978
CIFC Funding Ltd. (Cayman)		
6.960% (SOFR + 1.662%) due 04/18/31 ~ §	3,350,000	3,353,864
CLI Funding VIII LLC		
1.640% due 02/18/46 ~	1,929,239	1,714,156
2.720% due 01/18/47 ~	3,976,128	3,549,769
Credit Suisse European Mortgage Capital Ltd. (Ireland)		
8.479% (USD LIBOR + 2.900%) due 08/09/24 ~ §	3,925,350	3,918,910
DB Master Finance LLC		
2.791% due 11/20/51 ~	2,297,125	1,928,304
4.030% due 11/20/47 ~	470,000	448,738
Dryden 53 CLO Ltd. (Cayman)		
6.976% (SOFR + 1.662%) due 01/15/31 ~ §	1,000,000	1,003,463
Elmwood CLO VIII Ltd. (Cayman)		
6.877% (SOFR + 1.550%) due 04/20/37 ~ §	1,600,000	1,599,942
9.127% (SOFR + 3.800%) due 04/20/37 ~ §	2,515,000	2,514,816

	Principal Amount	Value
EverBright Solar Trust		
6.430% due 06/22/54 ~	$887,000	$887,831
EWC Master Issuer LLC		
5.500% due 03/15/52 ~	957,938	913,217
FirstKey Homes Trust		
2.058% due 09/17/38 ~	2,300,000	2,077,635
2.189% due 08/17/38 ~	4,049,000	3,679,682
FOCUS Brands Funding		
8.241% due 10/30/53 ~	498,750	531,111
Foundation Finance Trust		
1.270% due 05/15/41 ~	1,397,900	1,270,720
Frontier Issuer LLC		
6.600% due 08/20/53 ~	5,100,000	5,161,882
Generate CLO 7 Ltd. (Cayman)		
7.499% (SOFR + 2.200%) due 04/22/37 ~ §	2,000,000	1,999,974
GoldenTree Loan Management U.S. CLO 8 Ltd. (Cayman)		
7.179% (SOFR + 1.862%) due 10/20/34 ~ §	1,445,000	1,442,895
GoldenTree Loan Opportunities XI Ltd. (Cayman)		
6.910% (SOFR + 1.612%) due 01/18/31 ~ §	1,156,000	1,159,400
Golub Capital Partners CLO 53B Ltd. (Cayman)		
7.379% (SOFR + 2.062%) due 07/20/34 ~ §	1,325,000	1,328,370
Golub Capital Partners CLO 72 B Ltd. (Jersey)		
7.396% (SOFR + 2.100%) due 04/25/37 ~ §	1,805,000	1,804,960
Hardee's Funding LLC		
due 03/20/54 # ~	460,000	465,417
Hayfin Kingsland X Ltd. (Cayman)		
7.431% (SOFR + 2.112%) due 04/28/31 ~ §	4,185,000	4,202,292
Hildene Community Funding CDO Ltd. (Cayman)		
2.600% due 11/01/35 ~	2,274,198	1,883,134
HIN Timeshare Trust		
3.420% due 10/09/39 ~	406,907	384,546
HINNT LLC		
5.490% due 03/15/43 ~	600,000	603,283
Invesco CLO Ltd. (Cayman)		
7.229% (SOFR + 1.912%) due 10/22/34 ~ §	835,000	833,700
Jack in the Box Funding LLC		
3.445% due 02/26/52 ~	6,052,800	5,620,482
KKR CLO 44 Ltd. (Cayman)		
8.010% (SOFR + 2.700%) due 01/20/36 ~ §	4,120,000	4,159,992
Long Point Park CLO Ltd.		
6.953% (SOFR + 1.637%) due 01/17/30 ~ §	660,000	662,090
Madison Park Funding XLVIII Ltd. (Cayman)		
7.571% (SOFR + 2.262%) due 04/19/33 ~ §	960,000	964,777
Madison Park Funding XXIV Ltd. (Cayman)		
7.329% (SOFR + 2.012%) due 10/20/29 ~ §	975,000	977,407
Magnolia Finance X DAC (Ireland)		
8.205% due 08/13/24	4,101,407	4,090,966
MetroNet Infrastructure Issuer LLC		
6.230% due 04/20/54 ~	$200,000	$200,585
Milos CLO Ltd. (Cayman)		
7.129% (SOFR + 1.812%) due 10/20/30 ~ §	1,055,000	1,059,012
Mosaic Solar Loans LLC		
5.500% due 09/20/49 ~	3,567,582	3,567,768
MVW LLC		
5.320% due 02/20/43 ~	1,271,000	1,278,212
6.200% due 02/20/43 ~	445,000	446,808
Navient Private Education Refi Loan Trust		
1.060% due 10/15/69 ~	1,138,026	1,001,058
1.690% due 05/15/69 ~	3,364,364	3,072,821
5.510% due 10/15/71 ~	811,010	815,189
OCP CLO Ltd. (Cayman)		
7.279% (SOFR + 1.962%) due 07/20/32 ~ §	1,500,000	1,504,335
Octagon Investment Partners 31 Ltd. (Cayman)		
6.819% (SOFR + 1.500%) due 07/20/30 ~ §	2,035,000	2,048,245
OHA Credit Funding 17 Ltd. (Bermuda)		
7.213% (SOFR + 1.900%) due 04/20/37 ~ §	1,275,000	1,278,448
OHA Credit Funding 18 Ltd. (Bermuda)		
due 04/20/37 # ~	2,500,000	2,500,000
OHA Credit Partners XI Ltd. (Cayman)		
7.229% (SOFR + 1.912%) due 01/20/32 ~ §	3,810,000	3,819,330
OneMain Financial Issuance Trust		
3.140% due 10/14/36 ~	2,200,000	2,073,013
4.050% due 10/14/36 ~	2,735,000	2,403,671
Palmer Square CLO Ltd. (Cayman)		
7.118% (SOFR + 1.800%) due 04/20/35 ~ §	720,000	718,216
7.305% (SOFR + 2.000%) due 04/15/37 ~ §	1,305,000	1,301,371
Palmer Square Loan Funding Ltd. (Cayman)		
6.976% (SOFR + 1.662%) due 10/15/29 ~ §	3,588,000	3,553,545
Park Blue CLO Ltd. (Jersey)		
8.029% (SOFR + 2.700%) due 01/25/37 ~ §	5,500,000	5,521,385
Planet Fitness Master Issuer LLC		
3.858% due 12/05/49 ~	5,516,158	5,011,633
Post CLO Ltd. (Cayman)		
8.518% (SOFR + 3.200%) due 04/20/35 ~ §	500,000	488,578
Post Road Equipment Finance LLC		
5.810% due 10/15/30 ~	1,060,000	1,058,182
Progress Residential Trust		
2.359% due 07/17/38 ~	220,000	198,741
2.688% due 05/17/26 ~	455,000	416,769
Reese Park CLO Ltd. (Cayman)		
7.226% (SOFR + 1.912%) due 10/15/34 ~ §	755,000	754,572
Republic Finance Issuance Trust		
2.800% due 12/22/31 ~	2,800,000	2,602,644
Rockford Tower CLO Ltd. (Cayman)		
8.229% (SOFR + 2.912%) due 10/20/30 ~ §	970,000	967,849
8.581% (SOFR + 3.262%) due 05/20/31 ~ §	1,935,000	1,915,990

	Principal Amount	Value
RR 28 Ltd. (Cayman)		
6.841% (SOFR + 1.550%) due 04/15/37 ~ §	$2,010,000	$2,009,917
SEB Funding LLC		
due 04/30/54 # ~	1,400,000	1,417,825
Sierra Timeshare Receivables Funding LLC		
5.150% due 01/20/43 ~	1,980,000	1,974,484
7.120% due 09/20/40 ~	79,523	80,386
Silver Point CLO 4 Ltd.		
6.887% (SOFR + 1.630%) due 04/15/37 ~ §	1,880,000	1,876,798
Sixth Street CLO XXIV Ltd. (Jersey)		
due 04/23/37 # ~ §	1,590,000	1,590,000
SMB Private Education Loan Trust		
1.310% due 07/17/51 ~	363,355	329,732
1.340% due 03/17/53 ~	2,006,403	1,806,004
1.390% due 01/15/53 ~	1,117,039	986,188
1.590% due 01/15/53 ~	217,721	194,643
3.960% due 07/15/42 ~	1,155,000	1,082,885
4.000% due 07/15/42 ~	120,000	112,597
5.240% due 03/15/56 ~	3,140,000	3,140,701
5.880% due 03/15/56 ~	1,997,000	2,005,240
6.220% due 03/15/56 ~	511,000	513,266
6.769% (SOFR + 1.450%) due 03/15/56 ~ §	4,430,000	4,443,622
Sound Point CLO XXVIII Ltd. (Cayman)		
7.236% (SOFR + 1.912%) due 01/25/32 ~ §	1,895,000	1,900,184
Sound Point CLO XXXII Ltd. (Cayman)		
7.736% (SOFR + 2.412%) due 10/25/34 ~ §	1,540,000	1,532,282
Stonepeak ABS		
2.301% due 02/28/33 ~	4,550,618	4,236,346
Sunnova Helios XIII Issuer LLC		
5.300% due 02/20/51 ~	3,181,859	3,118,958
Textainer Marine Containers VII Ltd. (China)		
1.680% due 02/20/46 ~	407,553	360,256
2.100% due 09/20/45 ~	1,496,384	1,360,976
Thrust Engine Leasing DAC		
4.163% due 07/15/40 ~	2,120,817	1,965,064
TIC Home Improvement Trust		
6.670% due 10/15/46 ~	922,425	922,186
TIF Funding II LLC (Bermuda)		
2.090% due 08/20/45 ~	718,333	651,593
TIF Funding III LLC (Bermuda)		
due 05/22/34 # ~	1,820,000	1,835,405
due 05/22/34 # ~	425,000	427,760
Tricon Residential Trust		
6.230% due 07/17/40 ~	1,725,000	1,727,873
Wave LLC		
3.597% due 09/15/44 ~	926,280	825,776
Wellington Management CLO 2 Ltd. (Jersey)		
6.864% (SOFR + 1.550%) due 04/20/37 ~ §	2,000,000	2,000,000
Willis Engine Structured Trust IV		
5.438% due 09/15/43 ~ §	166,977	154,040
Ziply Fiber Issuer LLC		
due 04/20/54 # ~	4,100,000	4,108,569
		206,980,644
Total Asset-Backed Securities (Cost $267,504,307)		268,674,842

	Principal Amount	Value
U.S. GOVERNMENT AGENCY ISSUES - 0.2%		
Tennessee Valley Authority		
4.250% due 09/15/65	$4,745,000	$4,147,900
Total U.S. Government Agency Issues (Cost $3,892,280)		4,147,900
U.S. TREASURY OBLIGATIONS - 19.7%		
U.S. Treasury Bonds - 10.5%		
1.875% due 11/15/51	4,187,500	2,509,392
2.000% due 11/15/41	22,055,000	15,479,853
2.000% due 08/15/51	5,440,000	3,372,163
2.375% due 05/15/51	8,105,000	5,504,751
3.000% due 02/15/49	500,000	389,990
3.250% due 05/15/42	7,500,000	6,377,637
3.375% due 08/15/42	8,350,000	7,215,085
3.375% due 11/15/48	5,000	4,180
3.625% due 08/15/43	510,000	453,820
3.625% due 02/15/53	1,070,000	939,845
3.625% due 05/15/53	41,025,000	36,056,328
3.875% due 05/15/43 ‡	4,350,000	4,016,104
4.000% due 11/15/52	10,270,000	9,659,015
4.125% due 08/15/53 ‡	77,190,000	74,210,948
4.250% due 02/15/54	5,710,000	5,616,766
4.375% due 08/15/43 ‡	65,300,000	64,544,969
4.500% due 02/15/44	2,690,000	2,705,552
4.750% due 11/15/53	23,065,000	24,627,293
		263,683,691
U.S. Treasury Inflation Protected Securities - 0.4%		
1.125% due 01/15/33 ^	9,720,622	9,121,600
1.500% due 02/15/53 ^	269,716	235,733
		9,357,333
U.S. Treasury Notes - 8.8%		
due 03/31/29 #	16,775,000	16,703,575
due 03/31/31 #	390,000	387,837
2.000% due 05/31/24	3,105,000	3,088,264
3.875% due 08/15/33	58,455,000	56,915,990
4.000% due 07/31/30	600,000	592,277
4.000% due 02/15/34	13,995,000	13,765,395
4.625% due 02/28/26	49,810,000	49,773,032
4.625% due 09/30/28	75,000	76,090
4.875% due 10/31/28	18,410,000	18,875,284
4.875% due 10/31/30	56,475,000	58,539,867
		218,717,611
Total U.S. Treasury Obligations (Cost $490,141,536)		491,758,635
FOREIGN GOVERNMENT BONDS & NOTES - 5.8%		
Australia Government (Australia)		
2.750% due 11/21/28 ~	AUD 3,540,000	2,223,233
Brazil Notas do Tesouro Nacional (Brazil)		
10.000% due 01/01/29	BRL 45,312,000	8,840,969
10.000% due 01/01/33	64,363,000	12,210,733
Chile Government (Chile)		
3.500% due 01/31/34	$3,480,000	3,055,317
3.500% due 01/25/50	2,260,000	1,654,150
Colombia Government (Colombia)		
7.500% due 02/02/34	1,735,000	1,777,338
8.000% due 11/14/35	880,000	926,047

	Principal Amount	Value
Dominican Republic (Dominican Republic)		
4.875% due 09/23/32 ~	$1,735,000	$1,558,509
Indonesia Treasury (Indonesia)		
6.875% due 04/15/29	IDR 49,367,000,000	3,149,135
Mexican Bonos (Mexico)		
5.750% due 03/05/26	MXN 124,700,000	6,943,146
7.500% due 05/26/33	46,069,500	2,469,233
7.750% due 11/23/34	67,699,600	3,644,323
8.500% due 05/31/29	230,330,000	13,416,070
Mexico Government (Mexico)		
6.000% due 05/07/36	$450,000	451,938
New South Wales Treasury Corp. (Australia)		
3.000% due 03/20/28	AUD 6,800,000	4,283,672
New Zealand Government (New Zealand)		
3.500% due 04/14/33 ~	NZD 11,125,000	6,139,032
Norway Government (Norway)		
1.750% due 03/13/25 ~	NOK 66,735,000	6,007,571
Panama Government (Panama)		
6.853% due 03/28/54	$685,000	623,779
8.000% due 03/01/38	1,675,000	1,758,934
Paraguay Government (Paraguay)		
6.000% due 02/09/36 ~	1,305,000	1,323,466
6.100% due 08/11/44 ~	695,000	676,037
Philippine Government (Philippines)		
2.650% due 12/10/45	1,865,000	1,240,583
2.950% due 05/05/45	2,595,000	1,816,505
Qatar Government (Qatar)		
5.103% due 04/23/48 ~	2,460,000	2,397,543
Republic of Poland Government (Poland)		
5.500% due 04/04/53	3,500,000	3,496,496
5.500% due 03/18/54	6,640,000	6,620,877
Republic of South Africa Government (South Africa)		
7.300% due 04/20/52	2,515,000	2,184,906
8.875% due 02/28/35	ZAR 142,010,000	5,987,064
Romania Government (Romania)		
6.375% due 01/30/34 ~	$2,208,000	2,242,986
7.125% due 01/17/33 ~	844,000	904,230
Turkiye Government (Turkey)		
5.875% due 05/21/30	EUR 4,385,000	4,733,487
U.K. Gilts (United Kingdom)		
0.250% due 01/31/25 ~	GBP 5,210,000	6,342,359
Uruguay Government (Uruguay)		
8.250% due 05/21/31	UYU 658,430,000	16,797,501
9.750% due 07/20/33	223,815,000	6,273,556
Total Foreign Government Bonds & Notes (Cost $142,183,035)		144,170,725
SHORT-TERM INVESTMENTS - 5.2%		
Repurchase Agreements - 1.6%		
Fixed Income Clearing Corp. 4.950% due 04/01/24 (Dated 03/28/24, repurchase price of $40,260,032; collateralized by U.S. Treasury Notes: 0.625% due 01/15/26 and value $41,042,827)	$40,237,901	40,237,901
U.S. Government Agency Issues - 2.4%		
Fannie Mae		
5.398% due 04/01/24	23,180,000	23,166,684
Federal Home Loan Bank		
5.400% due 04/04/24	$2,140,000	$2,137,849
5.401% due 04/08/24	15,060,000	15,036,209
5.402% due 04/10/24	10,650,000	10,630,117
5.404% due 04/15/24	10,380,000	10,353,168
		61,324,027
U.S. Treasury Bills - 1.2%		
4.641% due 04/23/24	2,000,000	1,993,565
5.228% due 07/18/24 ‡	6,690,000	6,586,479
6.158% due 05/30/24 ‡	23,030,000	22,831,563
		31,411,607
Total Short-Term Investments (Cost $133,011,386)		132,973,535
TOTAL INVESTMENTS - 101.6% (Cost $2,549,716,736)		2,541,492,354
DERIVATIVES - 0.1%		2,372,752
OTHER ASSETS & LIABILITIES, NET - (1.7%)		(42,774,534)
NET ASSETS - 100.0%		$2,501,090,572

See Supplemental Notes to Schedules of Investments

Notes to Schedule of Investments

(a) As of March 31, 2024, investments with a total aggregate value of $8,361,354 or 0.3% of the Fund's net assets were determined by a valuation committee established under the Valuation Policy.

(b) As of March 31, 2024, open futures contracts outstanding were as follows:

Long Futures Outstanding	Expiration Month	Number of Contracts	Notional Amount	Value	Unrealized Appreciation (Depreciation)
CBOT 2 Year U.S. Treasury Notes	06/24	1,052	$215,252,633	$215,117,564	($135,069)
CBOT U.S. Long Bond	06/24	2,292	270,196,841	276,042,750	5,845,909
CBOT Ultra 10 Year U.S. Treasury Notes	06/24	469	53,329,748	53,751,797	422,049
					$6,132,889
Short Futures Outstanding					
CBOT 5 Year U.S. Treasury Notes	06/24	60	6,454,779	6,420,938	33,841
CBOT Ultra 10 Year U.S. Treasury Notes	06/24	2,643	299,839,906	302,912,578	(3,072,672)
CME Ultra Long Term U.S. Treasury Bond	06/24	233	29,335,694	30,057,000	(721,306)
					($3,760,137)
Total Futures Contracts					$2,372,752

(c) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Corporate Bonds & Notes	$1,054,707,634	$–	$1,054,707,634	$–
	Convertible Corporate Bonds & Notes	19,009,032	–	19,009,032	–
	Mortgage-Backed Securities				
	Collateralized Mortgage Obligations - Commercial	45,407,036	–	40,018,344	5,388,692
	Collateralized Mortgage Obligations - Residential	54,795,692	–	51,823,030	2,972,662
	Fannie Mae	175,729,162	–	175,729,162	–
	Freddie Mac	146,924,868	–	146,924,868	–
	Government National Mortgage Association	3,193,293	–	3,193,293	–
	Total Mortgage-Backed Securities	426,050,051	–	417,688,697	8,361,354
	Asset-Backed Securities	268,674,842	–	268,674,842	–
	U.S. Government Agency Issues	4,147,900	–	4,147,900	–
	U.S. Treasury Obligations	491,758,635	–	491,758,635	–
	Foreign Government Bonds & Notes	144,170,725	–	144,170,725	–
	Short-Term Investments	132,973,535	–	132,973,535	–
	Derivatives:				
	Interest Rate Contracts				
	Futures	6,301,799	6,301,799	–	–
	Total Assets	2,547,794,153	6,301,799	2,533,131,000	8,361,354
Liabilities	Due to Custodian	(190,906)	–	(190,906)	–
	Derivatives:				
	Interest Rate Contracts				
	Futures	(3,929,047)	(3,929,047)	–	–
	Total Liabilities	(4,119,953)	(3,929,047)	(190,906)	–
	Total	$2,543,674,200	$2,372,752	$2,532,940,094	$8,361,354

PACIFIC SELECT FUND
FLOATING RATE INCOME PORTFOLIO
Schedule of Investments
March 31, 2024 (Unaudited)

	Shares	Value
EXCHANGE-TRADED FUNDS - 3.8%		
Invesco Senior Loan ETF	213,810	$4,522,081
iShares iBoxx High Yield Corporate Bond	39,920	3,102,982
SPDR Bloomberg High Yield Bond	16,318	1,553,473
SPDR Bloomberg Short Term High Yield Bond	62,000	1,563,640
Total Exchange-Traded Funds (Cost $10,534,068)		10,742,176

	Principal Amount	Value
CORPORATE BONDS & NOTES - 2.6%		
Consumer, Non-Cyclical - 1.5%		
Allied Universal Holdco LLC/Allied Universal Finance Corp. 6.625% due 07/15/26 ~	$822,000	822,150
CoreLogic, Inc. 4.500% due 05/01/28 ~	2,125,000	1,907,724
Wand NewCo 3, Inc. 7.625% due 01/30/32 ~	1,475,425	1,527,164
		4,257,038
Financial - 0.9%		
Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer 7.000% due 01/15/31 ~	500,000	505,387
Panther Escrow Issuer LLC due 06/01/31 # ~	1,850,000	1,882,394
		2,387,781
Technology - 0.2%		
Central Parent, Inc./CDK Global, Inc. 7.250% due 06/15/29 ~	500,000	510,976
Total Corporate Bonds & Notes (Cost $7,049,300)		7,155,795
SENIOR LOAN NOTES - 91.2%		
Communications - 1.5%		
CNT Holdings I Corp. Term B 8.817% (SOFR + 3.500%) due 11/08/27 §	3,481,678	3,489,296
StubHub Holdco Sub LLC Term B 10.075% (SOFR + 4.750%) due 03/15/30 § ∞	750,000	752,500
Xplornet Communications, Inc. (2nd Lien) (Canada) 12.610% (SOFR + 7.000%) due 10/01/29 §	500,000	112,031
		4,353,827
Consumer, Cyclical - 12.4%		
Alterra Mountain Co. Term B 8.945% (SOFR + 3.500%) due 08/17/28 §	994,898	1,000,183
Aramark Services, Inc. Term B6 7.941% (SOFR + 2.500%) due 06/22/30 §	248,125	248,745
BCPE Empire Holdings, Inc. 9.330% (SOFR + 4.000%) due 12/11/28 §	3,493,303	3,502,521
Caesars Entertainment, Inc. Term B 8.681% (SOFR + 3.250%) due 02/06/30 §	$2,475,000	$2,484,088
Term B1 8.040% (SOFR + 2.750%) due 02/06/31 §	1,750,000	1,753,719
Carnival Corp. Term B 8.357% (SOFR + 3.000%) due 08/08/27 §	997,487	999,670
ClubCorp Holdings, Inc. Term B 10.564% (SOFR + 5.000%) due 09/18/26 § ∞	4,394,806	4,407,991
Fertitta Entertainment LLC Term B due 01/27/29 ∞	1,994,911	2,001,925
K-Mac Holdings Corp. due 04/30/24 ∞	500,000	500,937
MajorDrive Holdings IV LLC Term B due 06/01/28 ∞	997,436	1,000,137
Motion Finco SARL Term B3 (United Kingdom) 4.943% (SOFR + 3.250%) due 11/12/29 § ∞	2,623,750	2,622,766
SeaWorld Parks & Entertainment, Inc. Term B 7.830% (SOFR + 2.500%) due 08/25/28 § ∞	2,972,297	2,975,270
SRS Distribution, Inc. Term B 8.945% (SOFR + 3.500%) due 06/02/28 § ∞	5,581,696	5,621,231
SWF Holdings I Corp. Term B 9.445% (SOFR + 4.000%) due 10/06/28 § ∞	2,556,593	2,357,999
Whatabrands LLC Term B 8.692% (SOFR + 3.250%) due 08/03/28 §	2,789,584	2,794,427
Windsor Holdings III LLC Term B 9.326% (SOFR + 4.000%) due 08/01/30 §	748,125	752,801
		35,024,410
Consumer, Non-Cyclical - 15.2%		
8th Avenue Food & Provisions, Inc. Term B 9.192% (SOFR + 3.750%) due 10/01/25 §	3,362,887	3,307,191
10.192% (SOFR + 4.750%) due 10/01/25 §	124,681	122,655
AlixPartners LLP Term B 7.945% (SOFR + 2.750%) due 02/04/28 §	746,153	747,967
Allied Universal Holdco LLC Term B 9.181% (SOFR + 3.750%) due 05/12/28 §	997,442	997,096
10.080% (SOFR + 4.750%) due 05/12/28 §	4,355,619	4,373,899
Anticimex Global AB Term B1 (Sweden) due 11/16/28 ∞	1,745,536	1,749,537
Bausch & Lomb Corp. 9.330% (SOFR + 4.000%) due 09/29/28 § ∞	2,365,307	2,369,742
Boost Newco Borrower LLC Term B 8.309% (SOFR + 3.000%) due 01/31/31 §	1,375,000	1,380,694

See Supplemental Notes to Schedules of Investments

	Principal Amount	Value
CoreLogic, Inc.		
(2nd Lien)		
12.000% (SOFR + 7.000%)		
due 06/04/29 §	$2,000,000	$1,892,500
Term B		
due 06/02/28 ∞	249,361	244,503
Curium Bidco SARL Term B (Luxembourg)		
9.815% (SOFR + 4.500%)		
due 07/31/29 ± §	1,735,625	1,746,473
Fiesta Purchaser, Inc. Term B		
9.327% (SOFR + 4.000%)		
due 02/12/31 § ∞	1,375,000	1,378,545
Gainwell Acquisition Corp.		
(2nd Lien)		
13.429% (SOFR + 8.000%)		
due 10/02/28 ± §	1,125,000	1,068,750
Term B		
9.409% (SOFR + 4.000%)		
due 10/01/27 §	1,811,464	1,738,441
Heartland Dental LLC Term B		
10.329% (SOFR + 5.000%)		
due 04/28/28 §	1,001,428	1,004,500
Mavis Tire Express Services Topco Corp.		
Term B		
9.077% (SOFR + 3.750%)		
due 05/04/28 §	1,493,954	1,498,249
Medline Borrower LP Term B		
8.441% (SOFR + 3.000%)		
due 10/23/28 §	4,300,133	4,306,966
Midwest Veterinary Partners LLC		
9.445% (SOFR + 4.000%)		
due 04/27/28 §	1,355,432	1,357,126
Naked Juice LLC		
8.659% (SOFR + 3.250%)		
due 01/24/29 § ∞	1,483,602	1,388,651
Pathway Vet Alliance LLC Term B		
9.195% (SOFR + 3.750%)		
due 03/31/27 § ∞	2,036,086	1,793,029
Pegasus Bidco BV Term B (Netherlands)		
9.060% (SOFR + 3.750%)		
due 07/12/29 §	1,250	1,251
PG Investment Co. 59 SARL Term B		
(Luxembourg)		
due 03/24/31 ∞	500,000	501,875
Southern Veterinary Partners LLC		
9.445% (SOFR + 4.000%)		
due 10/05/27 § ∞	2,767,653	2,773,708
Spin Holdco, Inc. Term B		
9.585% (SOFR + 4.000%)		
due 03/04/28 §	1,901,557	1,766,071
Wand NewCo 3, Inc. Term B		
9.080% (SOFR + 3.750%)		
due 01/30/31 § ∞	3,125,000	3,136,934
		42,646,353
Energy - 1.6%		
ITT Holdings LLC Term B		
8.677% (SOFR + 3.250%)		
due 10/05/30 §	748,125	750,089
Medallion Midland Acquisition LP Term B		
8.830% (SOFR + 3.500%)		
due 10/18/28 §	250,000	250,703
Oryx Midstream Services Permian Basin		
LLC Term B		
8.436% (SOFR + 3.000%)		
due 10/05/28 §	$1,500,000	$1,507,098
Traverse Midstream Partners LLC Term B		
8.817% (SOFR + 3.500%)		
due 02/16/28 §	2,000,000	2,008,334
		4,516,224
Financial - 15.4%		
Acrisure LLC		
Term B1		
8.945% (SOFR + 3.500%)		
due 02/15/27 §	2,238,991	2,240,216
Term B3		
9.695% (SOFR + 4.250%)		
due 02/15/27 §	6,237,114	6,261,476
Term B5		
9.830% (SOFR + 4.500%)		
due 11/06/30 §	498,750	501,867
Alliant Holdings Intermediate, LLC Term B6		
8.827% (SOFR + 3.500%)		
due 11/06/30 § ∞	4,982,021	5,007,499
Apex Group Treasury LLC Term B		
9.379% (SOFR + 3.750%)		
due 07/27/28 §	3,951,266	3,956,205
10.317% (SOFR + 5.000%)		
due 07/27/28 ± §	124,370	124,992
AssuredPartners, Inc.		
8.827% (SOFR + 3.500%)		
due 02/12/27 §	498,731	499,729
Term B		
8.942% (SOFR + 3.500%)		
due 02/12/27 §	2,876,346	2,882,640
Term B4		
9.077% (SOFR + 3.750%)		
due 02/12/27 §	497,500	498,536
Term B5		
5.025% (SOFR + 2.750%)		
due 02/12/27 §	500,000	501,354
BroadStreet Partners, Inc. Term B3		
9.087% (SOFR + 3.750%)		
due 01/27/29 §	2,244,375	2,253,492
Cushman & Wakefield U.S. Borrower LLC		
Term B		
8.195% (SOFR + 2.750%)		
due 08/21/25 §	102,795	102,538
Deerfield Dakota Holding LLC (2nd Lien)		
12.321% (SOFR + 6.750%)		
due 04/07/28 § ∞	3,940,000	3,949,850
HUB International Ltd. Term B		
8.574% (SOFR + 3.250%)		
due 06/20/30 §	5,103,750	5,110,359
Hyperion Refinance SARL Term B (United		
Kingdom)		
9.337% (SOFR + 4.000%)		
due 04/18/30 §	2,982,497	2,998,340
IMA Financial Group, Inc. Term B		
9.079% (SOFR + 3.750%)		
due 11/01/28 §	1,372,774	1,377,064
NFP Corp. Term B		
8.695% (SOFR + 3.250%)		
due 02/16/27 §	2,981,885	2,988,967

	Principal Amount	Value
Truist Insurance Holdings LLC (2nd Lien) due 03/08/32 ∞	$2,000,000	$2,015,000
		43,270,124
Industrial - 30.7%		
Apple Bidco LLC Term B 8.830% (SOFR + 3.500%) due 09/22/28 § ∞	5,208,159	5,227,690
ASP LS Acquisition Corp. 10.131% (SOFR + 4.500%) due 05/07/28 § ∞	2,898,895	2,710,467
CD&R Hydra Buyer, Inc. due 03/25/31 ∞	2,875,000	2,882,188
Chariot Buyer LLC Term B 8.680% (SOFR + 3.250%) due 11/03/28 §	1,727,840	1,727,686
9.080% (SOFR + 3.750%) due 11/03/28 §	2,625,000	2,633,613
Charter Next Generation, Inc. Term B 8.827% (SOFR + 3.500%) due 12/01/27 § ∞	2,300,000	2,306,534
Crosby U.S. Acquisition Corp. Term B 9.327% (SOFR + 4.000%) due 08/16/29 §	3,250,000	3,271,762
Doosan Bobcat North America, Inc. Term B 7.902% (SOFR + 2.500%) due 04/20/29 §	497,118	498,360
Dynasty Acquisition Co., Inc. Term B1 8.829% (SOFR + 3.500%) due 08/24/28 § ∞	5,749,417	5,758,397
Engineered Machinery Holdings, Inc. (2nd Lien) 11.571% (SOFR + 6.000%) due 05/21/29 §	375,000	371,562
Term B 9.321% (SOFR + 3.750%) due 05/19/28 § ∞	972,513	970,157
Filtration Group Corp. 9.695% (SOFR + 4.250%) due 10/21/28 § ∞	1,779,410	1,788,465
Term B 8.945% (SOFR + 3.500%) due 10/21/28 §	994,898	998,540
Icebox Holdco III, Inc. Term B 9.071% (SOFR + 3.500%) due 12/22/28 §	992,405	993,912
Kenan Advantage Group, Inc. Term B3 9.080% (SOFR + 3.750%) due 01/25/29 §	995,000	996,741
LABL, Inc. Term B 10.427% (SOFR + 5.000%) due 10/29/28 § ∞	3,683,588	3,609,342
LTI Holdings, Inc. 8.945% (SOFR + 3.500%) due 09/06/25 §	1,268,993	1,259,588
10.195% (SOFR + 4.750%) due 07/24/26 §	248,698	246,366
Oregon Tool Holdings, Inc. Term B 9.564% (SOFR + 4.000%) due 10/13/28 §	2,019,266	1,841,570
Pregis TopCo LLC due 07/31/26 ∞	249,361	249,932
9.083% (SOFR + 3.750%) due 07/31/26 § ∞	2,985,406	2,993,800
Pretium PKG Holdings, Inc. Term A 10.306% (SOFR + 5.000%) due 10/02/28 §	$400,925	$407,858
Term A1 9.906% (SOFR + 4.600%) due 10/02/28 § ∞	3,239,251	2,918,025
Pro Mach Group, Inc. Term B due 08/31/28 ∞	2,250,000	2,260,688
Proampac PG Borrower LLC 9.300% (SOFR + 3.000%) due 09/15/28 §	750,000	750,000
Term B 9.823% (SOFR + 4.500%) due 09/15/28 §	1,442,882	1,447,211
Quikrete Holdings, Inc. Term B due 03/25/31 ∞	500,000	500,729
Roper Industrial Products Investment Co. 9.302% (SOFR + 4.000%) due 11/22/29 §	3,473,172	3,495,501
Spirit AeroSystems, Inc. Term B 9.563% (SOFR + 4.250%) due 01/15/27 § ∞	1,369,630	1,378,190
SPX FLOW, Inc. Term B 9.927% (SOFR + 4.500%) due 04/05/29 §	2,919,091	2,934,781
Standard Aero Ltd. Term B2 8.829% (SOFR + 3.500%) due 08/24/28 ± § ∞	2,216,827	2,219,598
Star U.S. Bidco LLC Term B 9.677% (SOFR + 4.250%) due 03/17/27 §	2,151,198	2,161,954
Titan Acquisition Ltd. Term B (Canada) 8.442% (SOFR + 3.000%) due 03/28/25 ± § ∞	9,567,723	9,567,723
TK Elevator U.S. Newco, Inc. Term B (Germany) 8.791% (SOFR + 3.500%) due 04/30/30 § ∞	2,242,816	2,252,395
9.081% (SOFR + 3.500%) due 07/30/27 §	623,438	624,961
TransDigm, Inc. Term H 8.079% (SOFR + 3.250%) due 02/22/27 §	3,268,398	3,279,713
Term I 8.570% (SOFR + 3.250%) due 08/24/28 §	3,725,616	3,737,415
Term J due 02/28/31 ∞	1,496,250	1,505,055
Trident TPI Holdings, Inc. Term B4 10.559% (SOFR + 5.250%) due 09/15/28 §	497,481	499,969
USIC Holdings, Inc. (2nd Lien) 12.064% (SOFR + 6.500%) due 05/14/29 § ∞	900,000	895,500
		86,173,938
Technology - 14.4%		
Applied Systems, Inc. (2nd Lien) 10.559% (SOFR + 5.250%) due 02/23/32 §	4,250,000	4,408,049

See Supplemental Notes to Schedules of Investments

	Principal Amount	Value
Term B		
8.809% (SOFR + 3.500%) due 02/24/31 § ∞	$5,344,579	$5,382,996
Central Parent, Inc. Term B		
9.309% (SOFR + 4.000%) due 07/06/29 §	3,723,763	3,738,393
Cotiviti, Inc. Term B due 02/21/31 ± ∞	1,375,000	1,380,156
Dun & Bradstreet Corp. Term B2		
8.082% (SOFR + 2.750%) due 01/18/29 §	715,217	715,888
Ellucian Holdings, Inc.		
(2nd Lien)		
13.000% (SOFR + 8.000%) due 10/09/28 §	2,990,741	3,005,694
Term B		
8.926% (SOFR + 3.500%) due 10/09/29 § ∞	1,490,252	1,498,324
Epicor Software Corp. Term D		
9.077% (SOFR + 3.750%) due 07/30/27 §	2,375,000	2,390,091
Peraton Corp.		
(2nd Lien)		
13.176% (SOFR + 7.750%) due 02/01/29 §	1,982,352	1,991,768
Term B due 02/01/28 ∞	249,343	249,521
Polaris Newco LLC (2nd Lien)		
14.443% (SOFR + 9.000%) due 06/04/29 § ∞	2,750,000	2,751,719
Project Ruby Ultimate Parent Corp.		
Term B		
8.692% (SOFR + 3.250%) due 03/10/28 § ∞	376,285	376,353
Term B1		
8.942% (SOFR + 3.500%) due 03/10/28 §	750,000	751,875
RealPage, Inc. (2nd Lien)		
11.945% (SOFR + 6.500%) due 04/23/29 § ∞	300,549	299,121
UKG, Inc.		
(2nd Lien)		
10.680% (SOFR + 5.250%) due 05/03/27 §	2,293,103	2,312,453
Term B		
8.814% (SOFR + 3.500%) due 02/10/31 § ∞	9,090,561	9,140,514
		40,392,915
Total Senior Loan Notes (Cost $254,382,603)		256,377,791

	Principal Amount	Value
SHORT-TERM INVESTMENTS - 12.4%		
Repurchase Agreements - 12.4%		
Fixed Income Clearing Corp. 4.950% due 04/01/24 (Dated 03/28/24, repurchase price of $34,860,737; collateralized by U.S. Treasury Notes: 0.625% due 01/15/26 and value $35,538,406)	$34,841,574	$34,841,574
Total Short-Term Investments (Cost $34,841,574)		34,841,574
TOTAL INVESTMENTS - 110.0% (Cost $306,807,545)		309,117,336
OTHER ASSETS & LIABILITIES, NET - (10.0%)		(28,102,154)
NET ASSETS - 100.0%		$281,015,182

See Supplemental Notes to Schedules of Investments

Notes to Schedule of Investments

(a) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Exchange-Traded Funds	$10,742,176	$10,742,176	$–	$–
	Corporate Bonds & Notes	7,155,795	–	7,155,795	–
	Senior Loan Notes	256,377,791	–	240,270,099	16,107,692
	Short-Term Investments	34,841,574	–	34,841,574	–
	Total	$309,117,336	$10,742,176	$282,267,468	$16,107,692

As of March 31, 2024, the reconciliation of investments for significant unobservable inputs (Level 3) used in valuing the Fund's assets and liabilities was as follows:

	Senior Loan Notes
Value, Beginning of Period	$7,038,240
Purchases	4,199,308
Sales (Includes Paydowns)	(3,354,337)
Accrued Discounts (Premiums)	5,867
Net Realized Gains (Losses)	73,385
Change in Net Unrealized Appreciation (Depreciation)	(30,809)
Transfers In	12,382,946
Transfers Out	(4,206,908)
Value, End of Period	$16,107,692
Change in Net Unrealized Appreciation (Depreciation) on Level 3 Investments Held at the End of Period, if Applicable	$26,224

The table below shows transfers to/from Level 3:

Amount	Level Transfer		Change in Fair Valuation Measurement Inputs	
Transferred	From	To	From	To
$12,382,946	2	3	Vendor Price (Observable Inputs)	Unobservable Single Broker Quote
4,206,908	3	2	Unobservable Single Broker Quote	Vendor Price (Observable Inputs)

All other significant unobservable inputs used to value Senior Loan Notes with the aggregate value of $16,107,692 were provided by a single broker quote. Significant changes to a single broker quote would have direct and proportional changes to the fair value of the security.

PACIFIC SELECT FUND
HIGH YIELD BOND PORTFOLIO
Schedule of Investments
March 31, 2024 (Unaudited)

	Shares	Value
COMMON STOCKS - 0.1%		
Industrial - 0.1%		
Chart Industries, Inc. *	4,371	$719,991
TNT Crane & Rigging, Inc. *	11,518	32,757
		752,748
Total Common Stocks (Cost $4,972,287)		752,748

	Principal Amount	Value
CORPORATE BONDS & NOTES - 89.6%		
Basic Materials - 3.1%		
Herens Holdco SARL (Luxembourg)		
4.750% due 05/15/28 ~	$4,300,000	3,769,110
Northern Star Resources Ltd. (Australia)		
6.125% due 04/11/33 ~	1,675,000	1,683,798
Novelis Corp.		
3.875% due 08/15/31 ~	3,225,000	2,773,631
4.750% due 01/30/30 ~	3,033,000	2,800,847
Perenti Finance Pty Ltd. (Australia)		
6.500% due 10/07/25 ~	2,500,000	2,489,375
SNF Group SACA (France)		
3.375% due 03/15/30 ~	3,650,000	3,162,973
		16,679,734
Communications - 11.7%		
Altice France Holding SA (Luxembourg)		
10.500% due 05/15/27 ~	1,300,000	487,619
Altice France SA (France)		
8.125% due 02/01/27 ~	1,300,000	1,017,300
CCO Holdings LLC/CCO Holdings Capital Corp.		
4.250% due 02/01/31 ~	2,700,000	2,206,642
4.250% due 01/15/34 ~	1,000,000	755,729
4.750% due 03/01/30 ~	7,900,000	6,788,199
5.375% due 06/01/29 ~	5,700,000	5,222,099
Ciena Corp.		
4.000% due 01/31/30 ~	3,950,000	3,535,582
Clear Channel Outdoor Holdings, Inc.		
5.125% due 08/15/27 ~	1,940,000	1,830,158
7.500% due 06/01/29 ~	1,310,000	1,084,570
7.875% due 04/01/30 ~	375,000	373,043
CSC Holdings LLC		
5.375% due 02/01/28 ~	450,000	387,442
5.750% due 01/15/30 ~	1,100,000	583,185
6.500% due 02/01/29 ~	2,400,000	2,035,574
11.250% due 05/15/28 ~	1,200,000	1,190,163
11.750% due 01/31/29 ~	2,950,000	2,956,445
DISH Network Corp.		
11.750% due 11/15/27 ~	6,625,000	6,770,160
Frontier Communications Holdings LLC		
5.000% due 05/01/28 ~	1,550,000	1,439,854
5.875% due 10/15/27 ~	825,000	799,364
8.625% due 03/15/31 ~	2,300,000	2,351,253
Level 3 Financing, Inc.		
4.000% due 04/15/31 ~	4,675,000	2,851,750
4.625% due 09/15/27 ~	3,320,000	2,241,000
10.500% due 05/15/30 ~	427,000	438,743
Newfold Digital Holdings Group, Inc.		
6.000% due 02/15/29 ~	1,500,000	1,176,850
11.750% due 10/15/28 ~	250,000	270,885
Outfront Media Capital LLC/Outfront Media Capital Corp.		
4.250% due 01/15/29 ~	$850,000	$770,829
5.000% due 08/15/27 ~	3,325,000	3,202,608
Univision Communications, Inc.		
8.000% due 08/15/28 ~	5,075,000	5,173,562
Verus Securitization Trust (United Kingdom)		
4.750% due 07/15/31 ~	5,350,000	4,616,296
Vmed O2 U.K. Financing I PLC (United Kingdom)		
due 04/15/32 # ~	600,000	602,487
		63,159,391
Consumer, Cyclical - 19.0%		
American Airlines Pass-Through Trust Class B		
3.950% due 01/11/32	1,268,955	1,169,791
American Airlines, Inc./AAdvantage Loyalty IP Ltd.		
5.750% due 04/20/29 ~	2,220,000	2,183,926
Boyd Gaming Corp.		
4.750% due 06/15/31 ~	6,613,000	6,083,180
Caesars Entertainment, Inc.		
4.625% due 10/15/29 ~	6,050,000	5,521,659
Carnival Corp.		
7.000% due 08/15/29 ~	2,600,000	2,713,867
Cedar Fair LP		
5.250% due 07/15/29	5,550,000	5,280,351
Cedar Fair LP/Canada's Wonderland Co./ Magnum Management Corp./Millennium Op		
6.500% due 10/01/28	1,225,000	1,230,154
Churchill Downs, Inc.		
6.750% due 05/01/31 ~	1,925,000	1,938,159
Clarios Global LP/Clarios U.S. Finance Co.		
6.750% due 05/15/28 ~	4,125,000	4,184,536
Fertitta Entertainment LLC/Fertitta Entertainment Finance Co., Inc.		
4.625% due 01/15/29 ~	1,700,000	1,560,517
6.750% due 01/15/30 ~	4,250,000	3,819,612
Hilton Grand Vacations Borrower Escrow LLC/Hilton Grand Vacations Borrower Escrow, Inc.		
4.875% due 07/01/31 ~	3,875,000	3,472,911
5.000% due 06/01/29 ~	1,000,000	933,357
6.625% due 01/15/32 ~	1,950,000	1,959,305
Jacobs Entertainment, Inc.		
6.750% due 02/15/29 ~	3,450,000	3,354,418
LGI Homes, Inc.		
4.000% due 07/15/29 ~	4,600,000	4,023,292
MajorDrive Holdings IV LLC		
6.375% due 06/01/29 ~	8,768,000	8,231,831
Marriott Ownership Resorts, Inc.		
4.500% due 06/15/29 ~	1,650,000	1,510,480
4.750% due 01/15/28	3,750,000	3,525,869
Merlin Entertainments Group U.S. Holdings, Inc. (United Kingdom)		
7.375% due 02/15/31 ~	3,000,000	3,025,257
Midwest Gaming Borrower LLC/Midwest Gaming Finance Corp.		
4.875% due 05/01/29 ~	3,650,000	3,382,716
New Red Finance, Inc. (Canada)		
3.500% due 02/15/29 ~	1,900,000	1,736,880
3.875% due 01/15/28 ~	650,000	611,351

See Supplemental Notes to Schedules of Investments

	Principal Amount	Value
4.000% due 10/15/30 ~	$6,700,000	$5,974,535
4.375% due 01/15/28 ~	1,900,000	1,798,637
PetSmart, Inc./PetSmart Finance Corp.		
4.750% due 02/15/28 ~	2,600,000	2,436,747
Royal Caribbean Cruises Ltd.		
6.250% due 03/15/32 ~	200,000	201,719
7.250% due 01/15/30 ~	2,675,000	2,781,162
9.250% due 01/15/29 ~	1,875,000	2,012,269
SeaWorld Parks & Entertainment, Inc.		
5.250% due 08/15/29 ~	4,650,000	4,382,854
Viking Cruises Ltd.		
6.250% due 05/15/25 ~	895,000	895,991
7.000% due 02/15/29 ~	1,225,000	1,231,299
9.125% due 07/15/31 ~	2,750,000	3,009,562
Viking Ocean Cruises Ship VII Ltd.		
5.625% due 02/15/29 ~	175,000	170,461
Windsor Holdings III LLC		
8.500% due 06/15/30 ~	2,450,000	2,571,909
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.		
7.125% due 02/15/31 ~	3,165,000	3,277,424
		102,197,988
Consumer, Non-Cyclical - 14.1%		
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC		
3.500% due 03/15/29 ~	2,000,000	1,797,000
5.875% due 02/15/28 ~	5,875,000	5,820,574
Allied Universal Holdco LLC/Allied Universal Finance Corp./Atlas Luxco 4 SARL		
4.625% due 06/01/28 ~	2,500,000	2,275,154
Avantor Funding, Inc.		
3.875% due 11/01/29 ~	350,000	315,875
4.625% due 07/15/28 ~	2,775,000	2,632,806
Bausch Health Cos., Inc.		
4.875% due 06/01/28 ~	1,125,000	615,014
11.000% due 09/30/28 ~	1,937,000	1,297,790
Boost Newco Borrower LLC		
7.500% due 01/15/31 ~	3,260,000	3,415,104
Charles River Laboratories International, Inc.		
3.750% due 03/15/29 ~	575,000	525,342
4.000% due 03/15/31 ~	2,800,000	2,504,392
Chobani LLC/Chobani Finance Corp., Inc.		
4.625% due 11/15/28 ~	2,400,000	2,240,826
CHS/Community Health Systems, Inc.		
4.750% due 02/15/31 ~	905,000	699,250
5.250% due 05/15/30 ~	300,000	244,885
5.625% due 03/15/27 ~	2,150,000	1,981,139
CoreLogic, Inc.		
4.500% due 05/01/28 ~	1,650,000	1,481,292
Fiesta Purchaser, Inc.		
7.875% due 03/01/31 ~	2,935,000	3,033,234
Garda World Security Corp. (Canada)		
4.625% due 02/15/27 ~	3,500,000	3,356,194
6.000% due 06/01/29 ~	2,650,000	2,375,047
Hertz Corp.		
5.000% due 12/01/29 ~	3,100,000	2,398,366
IQVIA, Inc.		
6.500% due 05/15/30 ~	2,325,000	2,375,604
Medline Borrower LP		
3.875% due 04/01/29 ~	5,375,000	4,895,881
Medline Borrower LP/Medline Co.-Issuer, Inc.		
6.250% due 04/01/29 ~	$750,000	$754,296
MPH Acquisition Holdings LLC		
5.500% due 09/01/28 ~	1,975,000	1,681,618
5.750% due 11/01/28 ~	1,500,000	1,184,500
Performance Food Group, Inc.		
4.250% due 08/01/29 ~	5,550,000	5,091,499
Pilgrim's Pride Corp.		
4.250% due 04/15/31	2,800,000	2,526,876
Post Holdings, Inc.		
4.625% due 04/15/30 ~	4,700,000	4,318,185
Star Parent, Inc.		
9.000% due 10/01/30 ~	2,150,000	2,278,045
Surgery Center Holdings, Inc.		
due 04/15/32 # ~	100,000	100,902
Tenet Healthcare Corp.		
4.250% due 06/01/29	3,365,000	3,130,963
4.375% due 01/15/30	2,300,000	2,127,734
6.125% due 06/15/30	425,000	424,556
6.750% due 05/15/31 ~	1,325,000	1,350,811
U.S. Foods, Inc.		
4.625% due 06/01/30 ~	2,050,000	1,904,713
7.250% due 01/15/32 ~	250,000	260,495
Wand NewCo 3, Inc.		
7.625% due 01/30/32 ~	2,403,250	2,487,525
		75,903,487
Energy - 10.7%		
Antero Midstream Partners LP/Antero Midstream Finance Corp.		
5.375% due 06/15/29 ~	6,850,000	6,593,844
6.625% due 02/01/32 ~	200,000	201,039
Ascent Resources Utica Holdings LLC/ARU Finance Corp.		
5.875% due 06/30/29 ~	3,200,000	3,053,922
Civitas Resources, Inc.		
8.625% due 11/01/30 ~	2,250,000	2,417,540
CQP Holdco LP/BIP-V Chinook Holdco LLC		
5.500% due 06/15/31 ~	5,325,000	5,037,004
7.500% due 12/15/33 ~	2,300,000	2,368,878
CrownRock LP/CrownRock Finance, Inc.		
5.000% due 05/01/29 ~	2,300,000	2,273,978
Diamond Foreign Asset Co./Diamond Finance LLC		
8.500% due 10/01/30 ~	2,725,000	2,877,962
Enerflex Ltd. (Canada)		
9.000% due 10/15/27 ~	2,650,000	2,724,752
EnLink Midstream LLC		
5.625% due 01/15/28 ~	3,500,000	3,469,031
EQM Midstream Partners LP		
4.750% due 01/15/31 ~	1,750,000	1,629,041
5.500% due 07/15/28	1,075,000	1,061,052
6.500% due 07/01/27 ~	1,550,000	1,565,088
7.500% due 06/01/30 ~	50,000	53,493
Genesis Energy LP/Genesis Energy Finance Corp.		
7.750% due 02/01/28	1,670,000	1,679,673
8.250% due 01/15/29	225,000	231,174
Range Resources Corp.		
4.750% due 02/15/30 ~	2,450,000	2,286,340
8.250% due 01/15/29	1,550,000	1,613,361

	Principal Amount	Value
USA Compression Partners LP/USA Compression Finance Corp.		
7.125% due 03/15/29 ~	$2,325,000	$2,355,436
Venture Global Calcasieu Pass LLC		
3.875% due 08/15/29 ~	675,000	608,214
3.875% due 11/01/33 ~	4,515,000	3,839,388
4.125% due 08/15/31 ~	675,000	600,719
6.250% due 01/15/30 ~	150,000	151,022
Venture Global LNG, Inc.		
8.125% due 06/01/28 ~	1,600,000	1,633,297
8.375% due 06/01/31 ~	350,000	361,163
9.500% due 02/01/29 ~	850,000	916,715
9.875% due 02/01/32 ~	5,415,000	5,839,368
		57,442,494
Financial - 4.7%		
Avolon Holdings Funding Ltd. (Ireland)		
2.875% due 02/15/25 ~	4,100,000	3,990,595
3.250% due 02/15/27 ~	1,500,000	1,394,755
Howard Hughes Corp.		
4.375% due 02/01/31 ~	3,925,000	3,411,964
5.375% due 08/01/28 ~	2,375,000	2,280,822
Iron Mountain, Inc.		
4.500% due 02/15/31 ~	450,000	406,464
4.875% due 09/15/29 ~	3,050,000	2,863,887
5.000% due 07/15/28 ~	625,000	598,604
5.250% due 03/15/28 ~	500,000	484,171
OneMain Finance Corp.		
3.875% due 09/15/28	2,500,000	2,232,715
Panther Escrow Issuer LLC		
due 06/01/31 # ~	2,600,000	2,645,526
Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer		
4.875% due 05/15/29 ~	3,800,000	3,536,667
VICI Properties LP/VICI Note Co., Inc.		
3.750% due 02/15/27 ~	1,750,000	1,659,693
		25,505,863
Industrial - 19.0%		
Bombardier, Inc. (Canada)		
due 07/01/31 # ~	200,000	200,657
BWX Technologies, Inc.		
4.125% due 06/30/28 ~	5,150,000	4,806,081
4.125% due 04/15/29 ~	3,150,000	2,909,405
Chart Industries, Inc.		
7.500% due 01/01/30 ~	1,775,000	1,845,460
9.500% due 01/01/31 ~	3,175,000	3,460,487
Clydesdale Acquisition Holdings, Inc.		
6.625% due 04/15/29 ~	1,125,000	1,125,249
8.750% due 04/15/30 ~	775,000	762,278
EMRLD Borrower LP/Emerald Co.-Issuer, Inc.		
6.625% due 12/15/30 ~	2,340,000	2,365,373
First Student Bidco, Inc./First Transit Parent, Inc.		
4.000% due 07/31/29 ~	4,650,000	4,125,802
GFL Environmental, Inc.		
3.500% due 09/01/28 ~	2,450,000	2,246,963
3.750% due 08/01/25 ~	1,725,000	1,681,890
4.000% due 08/01/28 ~	750,000	692,170
4.375% due 08/15/29 ~	2,000,000	1,844,365
4.750% due 06/15/29 ~	400,000	376,594
6.750% due 01/15/31 ~	675,000	692,592
Graham Packaging Co., Inc.		
7.125% due 08/15/28 ~	$2,600,000	$2,360,406
Husky Injection Molding Systems Ltd./Titan Co.-Borrower LLC (Canada)		
9.000% due 02/15/29 ~	2,800,000	2,899,030
LABL, Inc.		
5.875% due 11/01/28 ~	2,500,000	2,303,696
6.750% due 07/15/26 ~	1,300,000	1,285,394
8.250% due 11/01/29 ~	1,025,000	876,621
9.500% due 11/01/28 ~	150,000	151,921
10.500% due 07/15/27 ~	2,650,000	2,630,445
Mauser Packaging Solutions Holding Co.		
7.875% due 08/15/26 ~	1,375,000	1,401,814
9.250% due 04/15/27 ~	6,300,000	6,256,939
OT Merger Corp.		
7.875% due 10/15/29 ~	7,157,000	5,118,539
Regal Rexnord Corp.		
6.400% due 04/15/33 ~	4,200,000	4,360,133
Sealed Air Corp.		
6.125% due 02/01/28 ~	4,850,000	4,864,211
Sealed Air Corp./Sealed Air Corp. U.S.		
7.250% due 02/15/31 ~	225,000	234,211
Sensata Technologies BV		
4.000% due 04/15/29 ~	1,100,000	1,005,534
Sensata Technologies, Inc.		
4.375% due 02/15/30 ~	5,650,000	5,147,096
Spirit AeroSystems, Inc.		
9.375% due 11/30/29 ~	2,725,000	2,975,801
9.750% due 11/15/30 ~	450,000	503,917
SPX FLOW, Inc.		
8.750% due 04/01/30 ~	5,125,000	5,180,678
Standard Industries, Inc.		
3.375% due 01/15/31 ~	450,000	377,795
4.375% due 07/15/30 ~	1,650,000	1,483,746
4.750% due 01/15/28 ~	4,425,000	4,226,590
TK Elevator Holdco GmbH (Germany)		
7.625% due 07/15/28 ~	3,151,000	3,092,726
TK Elevator U.S. Newco, Inc. (Germany)		
5.250% due 07/15/27 ~	3,200,000	3,095,119
TransDigm, Inc.		
4.625% due 01/15/29	925,000	859,515
4.875% due 05/01/29	1,200,000	1,117,639
5.500% due 11/15/27	1,525,000	1,493,802
6.375% due 03/01/29 ~	1,250,000	1,255,454
6.625% due 03/01/32 ~	675,000	682,790
6.750% due 08/15/28 ~	2,975,000	3,017,983
6.875% due 12/15/30 ~	1,150,000	1,173,569
7.125% due 12/01/31 ~	1,975,000	2,037,821
		102,606,301
Technology - 2.4%		
Entegris, Inc.		
4.375% due 04/15/28 ~	1,675,000	1,575,705
4.750% due 04/15/29 ~	4,475,000	4,293,588
NCR Atleos Corp.		
9.500% due 04/01/29 ~	1,200,000	1,284,761
Open Text Corp. (Canada)		
3.875% due 12/01/29 ~	650,000	579,807
Open Text Holdings, Inc. (Canada)		
4.125% due 12/01/31 ~	2,350,000	2,064,324
Rackspace Technology Global, Inc.		
3.500% due 02/15/28 ~	2,025,000	708,127

	Principal Amount	Value
UKG, Inc.		
6.875% due 02/01/31 ~	$2,370,000	$2,416,113
		12,922,425
Utilities - 4.9%		
Calpine Corp.		
5.125% due 03/15/28 ~	4,950,000	4,754,913
NextEra Energy Operating Partners LP		
7.250% due 01/15/29 ~	4,200,000	4,302,199
NRG Energy, Inc.		
3.625% due 02/15/31 ~	4,650,000	4,017,450
PG&E Corp.		
5.250% due 07/01/30	3,960,000	3,767,105
Vistra Operations Co. LLC		
4.375% due 05/01/29 ~	6,450,000	5,981,889
5.000% due 07/31/27 ~	3,350,000	3,246,607
7.750% due 10/15/31 ~	575,000	602,606
		26,672,769
Total Corporate Bonds & Notes (Cost $490,382,377)		483,090,452
SENIOR LOAN NOTES - 1.8%		
Consumer, Cyclical - 0.7%		
SRS Distribution, Inc. Term B 8.970% (SOFR + 3.500%) due 06/02/28 §	3,960,660	3,988,714
Financial - 0.2%		
Truist Insurance Holdings LLC Term B due 03/24/31 ∞	1,250,000	1,249,475
Industrial - 0.5%		
CD&R Hydra Buyer, Inc. due 03/25/31 ∞	2,610,538	2,617,064
Technology - 0.4%		
Peraton Corp. (2nd Lien) 13.176% (SOFR + 7.750%) due 02/01/29 §	2,125,000	2,135,094
UKG, Inc. Term B 8.814% (SOFR + 3.500%) due 02/10/31 §	614	617
		2,135,711
Total Senior Loan Notes (Cost $9,885,701)		9,990,964
ASSET-BACKED SECURITIES - 4.5%		
Other Asset-Backed Securities - 4.5%		
AIMCO CLO (Cayman) 12.178% (SOFR + 6.862%) due 10/17/34 ~ §	500,000	499,985
AIMCO CLO 10 Ltd. (Cayman) 11.529% (SOFR + 6.212%) due 07/22/32 ~ §	2,200,000	2,195,418
Benefit Street Partners CLO XVI Ltd. (Cayman) 12.278% (SOFR + 6.962%) due 01/17/32 ~ §	2,500,000	2,510,617
CarVal CLO III Ltd. (Cayman) 12.019% (SOFR + 6.702%) due 07/20/32 ~ §	$3,975,000	$3,928,959
CIFC Funding Ltd. (Cayman) 12.976% (SOFR + 7.662%) due 01/16/33 ~ §	4,550,000	4,589,598
Clover CLO LLC 12.179% (SOFR + 6.862%) due 04/20/32 ~ §	500,000	501,980
Dryden 55 CLO Ltd. (Cayman) 12.776% (SOFR + 7.462%) due 04/15/31 ~ §	250,000	196,668
Eaton Vance CLO Ltd. 11.826% (SOFR + 6.512%) due 10/15/34 ~ §	500,000	497,896
Magnetite XXIII Ltd. (Cayman) 11.886% (SOFR + 6.562%) due 01/25/35 ~ §	500,000	502,692
Neuberger Berman Loan Advisers CLO 35 Ltd. (Cayman) 12.571% (SOFR + 7.262%) due 01/19/33 ~ §	2,100,000	2,057,182
OCP CLO Ltd. (Cayman) 11.429% (SOFR + 6.112%) due 07/20/31 ~ §	1,330,000	1,318,242
Parallel Ltd. (Cayman) 12.779% (SOFR + 7.462%) due 10/20/34 ~ §	2,000,000	1,922,321
Rad CLO 2 Ltd. (Cayman) 13.026% (SOFR + 7.712%) due 10/15/31 ~ §	1,750,000	1,640,990
RR 19 Ltd. (Cayman) 12.076% (SOFR + 6.762%) due 10/15/35 ~ §	625,000	628,037
Trimaran Cavu Ltd. (Cayman) 12.930% (SOFR + 7.632%) due 01/18/35 ~ §	1,130,000	1,137,839
		24,128,424
Total Asset-Backed Securities (Cost $23,437,883)		24,128,424
SHORT-TERM INVESTMENTS - 3.7%		
Repurchase Agreements - 3.7%		
Fixed Income Clearing Corp. 4.950% due 04/01/24 (Dated 03/28/24, repurchase price of $19,794,693; collateralized by U.S. Treasury Notes: 0.625% due 01/15/26 and value $20,179,556)	19,783,812	19,783,812
Total Short-Term Investments (Cost $19,783,812)		19,783,812
TOTAL INVESTMENTS - 99.7% (Cost $548,462,060)		537,746,400
OTHER ASSETS & LIABILITIES, NET - 0.3%		1,474,219
NET ASSETS - 100.0%		$539,220,619

See Supplemental Notes to Schedules of Investments

Notes to Schedule of Investments

(a) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Common Stocks	$752,748	$719,991	$32,757	$–
	Corporate Bonds & Notes	483,090,452	–	483,090,452	–
	Senior Loan Notes	9,990,964	–	9,990,964	–
	Asset-Backed Securities	24,128,424	–	24,128,424	–
	Short-Term Investments	19,783,812	–	19,783,812	–
	Total	$537,746,400	$719,991	$537,026,409	$–

	Principal Amount	Value
CORPORATE BONDS & NOTES - 0.7%		
Financial - 0.7%		
Avolon Holdings Funding Ltd. (Ireland)		
2.528% due 11/18/27 ~	$6,000	$5,339
Bank of America Corp.		
5.875% due 03/15/28	410,000	404,241
Jyske Realkredit AS (Denmark)		
0.500% due 10/01/43	DKK 15,159	1,757
1.000% due 10/01/50 ~	6,537,483	733,757
1.500% due 10/01/53	1,782,216	198,564
2.500% due 10/01/47	667	89
Nordea Kredit Realkreditaktieselskab (Denmark)		
1.000% due 10/01/50 ~	656	74
1.500% due 10/01/53	734,931	76,291
2.000% due 10/01/53	999,840	110,563
2.000% due 10/01/53 ~	199,843	23,802
2.500% due 10/01/47	335	45
Nykredit Realkredit AS (Denmark)		
1.000% due 10/01/50 ~	136	15
1.500% due 10/01/52 ~	5,328,767	614,400
1.500% due 10/01/53 ~	99,676	9,978
2.500% due 10/01/47 ~	1,798	241
Realkredit Danmark AS (Denmark)		
2.000% due 10/01/53 ~	331,097	36,393
2.500% due 04/01/47 ~	8,272	1,113
UBS Group AG (Switzerland)		
0.650% due 01/14/28 ~	EUR 100,000	99,103
4.932% (EURIBOR + 1.000%) due 01/16/26 ~ §	100,000	108,389
7.750% due 03/01/29 ~	100,000	123,168
		2,547,322
Technology - 0.0%		
VMware LLC		
3.900% due 08/21/27	$100,000	95,810
Total Corporate Bonds & Notes (Cost $3,242,824)		2,643,132
MORTGAGE-BACKED SECURITIES - 20.2%		
Collateralized Mortgage Obligations - Commercial - 1.2%		
BAMLL Commercial Mortgage Securities Trust		
6.490% (SOFR + 1.164%) due 09/15/38 ~ §	500,000	480,774
BDS LLC		
7.126% (SOFR + 1.800%) due 03/19/39 ~ §	1,000,000	998,255
GS Mortgage Securities Corp. II		
8.726% (SOFR + 3.400%) due 08/15/39 ~ §	1,600,000	1,609,742
LoanCore Issuer Ltd. (Cayman)		
6.869% (SOFR + 1.550%) due 01/17/37 ~ §	599,916	599,375
MF1 LLC		
7.476% (SOFR + 2.150%) due 06/19/37 ~ §	600,000	602,527
TRTX Issuer Ltd. (Cayman)		
6.969% (SOFR + 1.650%) due 02/15/39 ~ §	500,000	496,263
		4,786,936

	Principal Amount	Value
Collateralized Mortgage Obligations - Residential - 2.8%		
Angel Oak Mortgage Trust		
1.469% due 06/25/65 ~ §	$185,286	$172,746
Bear Stearns Adjustable Rate Mortgage Trust		
5.125% due 01/25/35 §	59,410	48,996
Chevy Chase Funding LLC Mortgage-Backed Certificates		
5.804% (SOFR + 0.474%) due 03/25/35 ~ §	156,592	149,702
Citigroup Mortgage Loan Trust, Inc.		
4.995% due 05/25/42 ~ §	504,515	466,838
6.980% (UST + 2.400%) due 05/25/35 §	4,591	4,481
Eurosail-UK PLC (United Kingdom)		
6.292% (SONIA + 1.069%) due 06/13/45 ~ §	GBP 269,729	339,621
Fannie Mae REMICS		
5.586% (SOFR + 0.264%) due 08/25/34 §	$12,914	12,643
5.692% (SOFR + 0.174%) due 07/25/37 §	210,526	205,128
5.750% due 05/25/35 §	166,506	169,173
5.785% (SOFR + 0.464%) due 07/25/37 §	2,070	2,036
Freddie Mac		
5.883% (SOFR + 0.564%) due 09/15/42 §	535,097	527,020
Freddie Mac REMICS		
5.783% (SOFR + 0.464%) due 01/15/47 §	869,067	848,768
5.798% (SOFR + 0.464%) due 07/15/44 §	251,398	248,800
Freddie Mac Structured Pass-Through Certificates		
5.704% (SOFR + 0.374%) due 08/25/31 §	35,019	35,591
Government National Mortgage Association REMICS		
6.219% (SOFR + 0.900%) due 10/20/72 §	2,417,271	2,424,094
6.246% (SOFR + 0.865%) due 08/20/68 §	589,209	580,521
6.419% (SOFR + 1.100%) due 05/20/73 §	509,007	511,122
6.464% (SOFR + 1.465%) due 04/20/67 §	493,571	496,875
Great Hall Mortgages No 1 PLC (United Kingdom)		
5.472% (SONIA + 0.249%) due 03/18/39 ~ §	GBP 2,348	2,956
5.492% (SONIA + 0.269%) due 06/18/38 ~ §	721	908
GSMPS Mortgage Loan Trust		
7.000% due 06/25/43 ~	$115,864	116,793
GSR Mortgage Loan Trust		
6.167% due 01/25/35 §	61,126	56,354
HarborView Mortgage Loan Trust		
6.123% (SOFR + 0.794%) due 06/20/35 §	1,518,952	1,402,813
Impac CMB Trust		
6.444% (SOFR + 1.114%) due 07/25/33 ± § Ω	7,900	7,683

	Principal Amount	Value
JP Morgan Mortgage Trust		
5.656% due 07/25/35 ± § Ω	$27,486	$26,081
Mellon Residential Funding Corp. Mortgage Pass-Through Certificate Trust		
5.880% (SOFR + 0.554%) due 12/15/30 §	38,531	36,360
6.140% (SOFR + 0.814%) due 11/15/31 §	50,774	47,964
New Residential Mortgage Loan Trust		
3.250% due 02/25/59 ~ §	288,641	273,736
Residential Mortgage Securities 32 PLC (United Kingdom)		
6.473% (SONIA + 1.250%) due 06/20/70 ~ §	GBP 357,531	452,126
Sequoia Mortgage Trust		
6.141% (SOFR + 0.814%) due 10/19/26 ± § Ω	$35,755	33,797
Structured Adjustable Rate Mortgage Loan Trust		
7.020% due 02/25/34 §	12,580	11,992
Structured Asset Mortgage Investments II Trust		
5.941% (SOFR + 0.614%) due 07/19/35 §	154,280	142,272
6.101% (SOFR + 0.774%) due 10/19/34 §	65,118	60,578
Thornburg Mortgage Securities Trust		
6.064% (SOFR + 0.734%) due 06/25/44 §	941,977	860,609
Towd Point Mortgage Funding PLC (United Kingdom)		
6.366% (SONIA + 1.144%) due 10/20/51 ~ §	GBP 496,555	627,007
		11,404,184
Fannie Mae - 12.6%		
due 06/01/52 #	$7,068,000	6,548,845
due 04/01/54 #	8,000,000	8,174,195
due 04/01/54 #	15,000,000	14,285,680
due 05/01/54 #	9,500,000	9,585,374
due 05/01/54 #	9,500,000	9,453,587
due 05/01/54 #	3,300,000	3,220,978
4.394% (RFUCC + 1.644%) due 03/01/35 §	70,462	70,443
5.000% (US FED + 1.250%) due 08/01/24 §	335	333
5.175% (RFUCC + 0.675%) due 02/01/36 §	27,816	27,675
5.331% (RFUCC + 2.000%) due 04/01/35 §	76,550	75,860
5.522% (RFUCC + 1.272%) due 11/01/35 §	18,944	18,742
5.608% (RFUCC + 1.357%) due 12/01/34 §	14,885	14,715
5.663% (RFUCC + 1.538%) due 01/01/36 §	5,758	5,710
5.850% (RFUCC + 1.725%) due 05/01/35 §	152	150
6.030% (RFUCC + 1.780%) due 11/01/35 §	6,690	6,663
6.281% (US FED + 1.200%) due 11/01/42 - 10/01/44 §	58,939	58,747
		51,547,697
Freddie Mac - 0.1%		
5.981% (RFUCC + 1.731%) due 08/01/35 §	$1,119	$1,118
6.350% (UST + 2.225%) due 01/01/34 §	30,408	30,793
6.500% due 02/01/54	400,001	408,812
		440,723
Government National Mortgage Association - 3.5%		
due 04/20/54 #	15,500,000	14,105,521
3.625% (UST + 1.500%) due 02/20/25 - 01/20/27 §	3,593	3,542
3.750% (UST + 1.500%) due 11/20/26 §	1,510	1,483
4.000% (UST + 1.500%) due 10/20/24 - 12/20/26 §	2,932	2,888
		14,113,434
Total Mortgage-Backed Securities (Cost $82,705,032)		82,292,974
ASSET-BACKED SECURITIES - 9.7%		
Home Equity Other - 1.2%		
ABFC Trust		
6.144% (SOFR + 0.814%) due 06/25/34 §	821,020	797,856
ACE Securities Corp. Home Equity Loan Trust		
6.224% (SOFR + 0.894%) due 04/25/34 §	557,066	517,709
Citigroup Mortgage Loan Trust, Inc.		
5.734% (SOFR + 0.404%) due 09/25/36 ~ §	225,780	214,774
Credit-Based Asset Servicing & Securitization LLC		
4.021% (SOFR + 1.164%) due 06/25/35 §	1,083,000	1,030,433
Home Equity Asset Trust		
6.299% (SOFR + 0.969%) due 08/25/34 §	93,758	92,057
6.644% (SOFR + 1.314%) due 07/25/35 §	814,334	794,621
Merrill Lynch Mortgage Investors Trust		
6.164% (SOFR + 0.834%) due 10/25/35 §	622,129	595,539
Morgan Stanley ABS Capital I, Inc. Trust		
6.104% (SOFR + 0.774%) due 01/25/35 §	429,794	414,719
6.419% (SOFR + 1.089%) due 07/25/34 §	68,573	68,670
Renaissance Home Equity Loan Trust		
6.204% (SOFR + 0.874%) due 12/25/32 ± § Ω	158,182	141,278
Saxon Asset Securities Trust		
5.754% (SOFR + 0.424%) due 09/25/37 §	118,321	111,524
Structured Asset Securities Corp. Mortgage Loan Trust		
6.940% (SOFR + 1.614%) due 04/25/35 §	125,110	123,412
		4,902,592

See Supplemental Notes to Schedules of Investments

	Principal Amount	Value
Other Asset-Backed Securities - 8.5%		
522 Funding CLO Ltd.		
6.619% (SOFR + 1.302%)		
due 10/20/31 ~ §	$1,065,727	$1,068,429
ACAS CLO Ltd. (Cayman)		
6.450% (SOFR + 1.152%)		
due 10/18/28 ~ §	201,800	202,177
Adagio CLO VIII DAC (Ireland)		
4.872% (EURIBOR + 0.930%)		
due 04/15/32 ~ §	EUR 1,000,000	1,071,920
Apidos CLO XXVI Ltd. (Cayman)		
6.460% (SOFR + 1.162%)		
due 07/18/29 ~ §	$181,313	181,692
Apidos CLO XXVII Ltd. (Cayman)		
6.508% (SOFR + 1.192%)		
due 07/17/30 ~ §	205,891	206,376
Ares European CLO VI DAC (Ireland)		
4.552% (EURIBOR + 0.610%)		
due 04/15/30 ~ §	EUR 391,975	420,759
Ares European CLO X DAC (Ireland)		
4.722% (EURIBOR + 0.780%)		
due 10/15/31 ~ §	812,456	874,082
ARES L CLO Ltd. (Cayman)		
6.626% (SOFR + 1.312%)		
due 01/15/32 ~ §	$810,000	810,243
ARES LII CLO Ltd. (Cayman)		
6.629% (SOFR + 1.312%)		
due 04/22/31 ~ §	300,000	300,653
Atlas Senior Loan Fund Ltd. (Cayman)		
6.726% (SOFR + 1.412%)		
due 01/16/30 ~ §	218,282	218,391
Benefit Street Partners CLO XVII Ltd. (Cayman)		
6.656% (SOFR + 1.342%)		
due 07/15/32 ~ §	1,800,000	1,800,399
Black Diamond CLO DAC (Ireland)		
4.830% (EURIBOR + 0.860%)		
due 01/20/32 ~ §	EUR 329,914	355,482
Carlyle Euro CLO DAC (Ireland)		
4.531% (EURIBOR + 0.630%)		
due 08/15/30 ~ §	344,058	370,723
Carlyle Global Market Strategies CLO Ltd.		
6.518% (SOFR + 1.212%)		
due 08/14/30 ~ §	$199,452	199,900
6.659% (SOFR + 1.342%)		
due 04/22/32 ~ §	500,000	500,905
Carlyle Global Market Strategies Euro CLO Ltd. (Ireland)		
4.651% (EURIBOR + 0.750%)		
due 11/15/31 ~ §	EUR 1,696,289	1,818,416
Catamaran CLO Ltd. (Cayman)		
6.679% (SOFR + 1.362%)		
due 04/22/30 ~ §	$232,716	233,275
CBAM Ltd. (Cayman)		
6.829% (SOFR + 1.512%)		
due 07/20/30 ~ §	374,664	375,438
CIFC Funding Ltd. (Cayman)		
6.530% (SOFR + 1.212%)		
due 10/24/30 ~ §	304,697	304,484
6.560% (SOFR + 1.262%)		
due 04/18/31 ~ §	459,443	460,531
Crestline Denali CLO XIV Ltd. (Cayman)		
6.717% (SOFR + 1.402%)		
due 10/23/31 ~ §	$277,246	$277,144
Crestline Denali CLO XV Ltd. (Cayman)		
6.609% (SOFR + 1.292%)		
due 04/20/30 ~ §	214,915	215,033
CVC Cordatus Opportunity Loan Fund DAC (Ireland)		
5.289% (EURIBOR + 1.380%)		
due 08/15/33 ~ §	EUR 1,000,000	1,077,675
Dryden 52 Euro CLO DAC (Ireland)		
4.761% (EURIBOR + 0.860%)		
due 05/15/34 ~ §	394,009	422,743
Dryden 64 CLO Ltd. (Cayman)		
6.530% (SOFR + 1.232%)		
due 04/18/31 ~ §	$565,221	566,393
Dryden XXVI Senior Loan Fund (Cayman)		
6.476% (SOFR + 1.162%)		
due 04/15/29 ~ §	1,140,967	1,139,884
Gallatin CLO VIII Ltd. (Cayman)		
6.666% (SOFR + 1.352%)		
due 07/15/31 ~ §	286,625	286,369
Goldentree Loan Management U.S. CLO 2 Ltd. (Cayman)		
6.489% (SOFR + 1.172%)		
due 11/20/30 ~ §	180,687	180,742
Goldentree Loan Opportunities XI Ltd. (Cayman)		
6.630% (SOFR + 1.332%)		
due 01/18/31 ~ §	381,973	382,085
HalseyPoint CLO 3 Ltd. (Cayman)		
7.029% (SOFR + 1.712%)		
due 11/30/32 ~ §	950,000	950,206
Harvest CLO XXII DAC (Ireland)		
4.792% (EURIBOR + 0.850%)		
due 01/15/32 ~ §	EUR 1,200,000	1,287,256
KKR CLO 9 Ltd. (Cayman)		
6.526% (SOFR + 1.212%)		
due 07/15/30 ~ §	$174,290	174,640
LCM CLO XIII LP (Cayman)		
6.441% (SOFR + 1.132%)		
due 07/19/27 ~ §	6,892	6,894
LCM XV LP (Cayman)		
6.579% (SOFR + 1.262%)		
due 07/20/30 ~ §	658,822	659,102
LCM XVIII LP (Cayman)		
6.599% (SOFR + 1.282%)		
due 04/20/31 ~ §	728,950	729,606
Madison Park Euro Funding IX DAC (Ireland)		
4.822% (EURIBOR + 0.880%)		
due 07/15/35 ~ §	EUR 1,000,000	1,067,500
Magnetite CLO XVIII Ltd. (Cayman)		
6.449% (SOFR + 1.142%)		
due 11/15/28 ~ §	$97,393	97,412
Man GLG Euro CLO II DAC (Ireland)		
4.812% (EURIBOR + 0.870%)		
due 01/15/30 ~ §	EUR 38,833	41,923
MidOcean Credit CLO II (Cayman)		
6.611% (SOFR + 1.292%)		
due 01/29/30 ~ §	$80,516	80,536
MidOcean Credit CLO VIII (Cayman)		
6.631% (SOFR + 1.312%)		
due 02/20/31 ~ §	243,970	244,442

	Principal Amount	Value
OAK Hill European Credit Partners VII DAC (Ireland)		
4.710% (EURIBOR + 0.740%) due 10/20/31 ~ §	EUR 568,544	$608,895
Oaktree CLO Ltd. (Cayman)		
6.689% (SOFR + 1.372%) due 04/22/30 ~ §	$300,000	300,154
Octagon Investment Partners Ltd. (Cayman)		
6.536% (SOFR + 1.222%) due 04/16/31 ~ §	516,329	516,445
OSD CLO Ltd. (Cayman)		
6.448% (SOFR + 1.132%) due 04/17/31 ~ §	1,230,197	1,232,485
OZLM CLO XXIV Ltd. (Cayman)		
6.739% (SOFR + 1.422%) due 07/20/32 ~ §	200,000	200,388
OZLM VIII Ltd. (Cayman)		
6.558% (SOFR + 1.242%) due 10/17/29 ~ §	122,302	122,549
Palmer Square Loan Funding Ltd. (Cayman)		
6.376% (SOFR + 1.062%) due 10/15/29 ~ §	465,751	465,387
6.379% (SOFR + 1.062%) due 07/20/29 ~ §	378,200	377,999
Rad CLO 5 Ltd. (Cayman)		
6.700% (SOFR + 1.382%) due 07/24/32 ~ §	500,000	500,375
Regatta VIII Funding Ltd. (Cayman)		
6.828% (SOFR + 1.512%) due 10/17/30 ~ §	444,819	445,836
Romark CLO Ltd. (Cayman)		
6.607% (SOFR + 1.292%) due 10/23/30 ~ §	363,779	364,578
Saranac CLO VI Ltd. (Jersey)		
6.717% (SOFR + 1.402%) due 08/13/31 ~ §	262,227	263,520
Segovia European CLO 6- DAC (Ireland)		
4.850% (EURIBOR + 0.880%) due 07/20/32 ~ §	EUR 399,820	430,402
SLM Student Loan Trust		
6.173% (SOFR + 0.812%) due 10/25/64 ~ §	$538,417	531,052
Sound Point CLO IX Ltd. (Cayman)		
6.789% (SOFR + 1.472%) due 07/20/32 ~ §	600,000	599,837
Sound Point CLO XV Ltd. (Cayman)		
6.477% (SOFR + 1.162%) due 01/23/29 ~ §	9,094	9,112
Stratus CLO Ltd. (Cayman)		
6.529% (SOFR + 1.212%) due 12/29/29 ~ §	248,491	248,541
TCW CLO Ltd. (Cayman)		
6.556% (SOFR + 1.232%) due 04/25/31 ~ §	375,976	375,899
THL Credit Wind River CLO Ltd. (Cayman)		
6.656% (SOFR + 1.342%) due 07/15/31 ~ §	300,000	299,831
TSTAT Ltd. (Bermuda)		
6.918% (SOFR + 1.600%) due 07/20/31 ~ §	470,975	471,687
United States Small Business Administration		
5.290% due 12/01/27	237,150	234,385
Venture XIV CLO Ltd. (Cayman)		
6.629% (SOFR + 1.292%) due 08/28/29 ~ §	$26,083	$26,119
Venture XVII CLO Ltd. (Cayman)		
6.456% (SOFR + 1.142%) due 04/15/27 ~ §	392,921	392,921
Venture XXIV CLO Ltd. (Cayman)		
6.479% (SOFR + 1.162%) due 10/20/28 ~ §	128,042	128,180
Venture XXVIII CLO Ltd. (Cayman)		
6.569% (SOFR + 1.252%) due 07/20/30 ~ §	251,499	251,973
Vibrant CLO XI Ltd. (Cayman)		
6.699% (SOFR + 1.382%) due 07/20/32 ~ §	300,000	299,889
Voya CLO Ltd. (Cayman)		
6.528% (SOFR + 1.212%) due 04/17/30 ~ §	1,082,957	1,084,978
6.676% (SOFR + 1.362%) due 07/14/31 ~ §	423,989	423,459
Wellfleet CLO Ltd. (Cayman)		
6.678% (SOFR + 1.362%) due 07/17/31 ~ §	1,671,493	1,674,635
		34,543,371
Total Asset-Backed Securities (Cost $39,766,002)		39,445,963
U.S. TREASURY OBLIGATIONS - 88.6%		
U.S. Treasury Inflation Protected Securities - 88.6%		
0.125% due 10/15/24 ^	4,929,635	4,899,637
0.125% due 04/15/25 ^ ‡	4,024,546	3,925,468
0.125% due 10/15/25 ^	19,621,781	19,046,409
0.125% due 04/15/26 ^	6,704,796	6,422,800
0.125% due 07/15/26 ^	14,568,161	13,966,475
0.125% due 10/15/26 ^	17,610,840	16,804,962
0.125% due 04/15/27 ^	5,681,312	5,354,538
0.125% due 01/15/30 ^	14,315,941	12,965,362
0.125% due 07/15/30 ^	11,709,161	10,555,520
0.125% due 01/15/31 ^	12,679,714	11,286,966
0.125% due 07/15/31 ^	3,255,972	2,881,999
0.125% due 02/15/51 ^	2,380,664	1,425,369
0.125% due 02/15/52 ^	2,990,871	1,763,579
0.250% due 07/15/29 ^	12,182,709	11,238,275
0.250% due 02/15/50 ^	3,286,383	2,078,033
0.375% due 07/15/25 ^	10,090,461	9,872,167
0.375% due 01/15/27 ^ ‡	1,072,302	1,023,053
0.375% due 07/15/27 ^	19,483,532	18,544,905
0.500% due 01/15/28 ^	11,975,746	11,335,869
0.625% due 01/15/26 ^	3,844,148	3,734,478
0.625% due 07/15/32 ^	20,629,118	18,719,889
0.625% due 02/15/43 ^	8,359,040	6,427,508
0.750% due 07/15/28 ^	6,328,990	6,048,695
0.750% due 02/15/42 ^	8,532,500	6,819,244
0.750% due 02/15/45 ^	9,654,700	7,420,410
0.875% due 01/15/29 ^	6,474,957	6,175,319
0.875% due 02/15/47 ^	6,776,810	5,232,862
1.000% due 02/15/46 ^	6,808,989	5,458,994
1.000% due 02/15/48 ^	7,880,985	6,215,178
1.000% due 02/15/49 ^	5,639,140	4,424,424
1.125% due 01/15/33 ^	9,838,200	9,232,834
1.250% due 04/15/28 ^	719,635	699,255
1.375% due 07/15/33 ^	13,813,656	13,266,371

	Principal Amount	Value
1.375% due 02/15/44 ^	$9,410,938	$8,265,006
1.500% due 02/15/53 ^	2,282,214	1,994,666
1.625% due 10/15/27 ^ ‡	12,287,728	12,173,468
1.750% due 01/15/28 ^ ‡	2,648,002	2,626,843
2.000% due 01/15/26 ^	7,699,705	7,666,800
2.125% due 02/15/40 ^	3,238,586	3,281,576
2.125% due 02/15/41 ^	2,830,301	2,870,189
2.125% due 02/15/54 ^	2,009,520	2,033,657
2.375% due 01/15/25 ^	5,236,896	5,232,785
2.375% due 01/15/27 ^	137,618	138,752
2.375% due 10/15/28 ^	18,536,460	18,966,212
2.500% due 01/15/29 ^	5,025,926	5,165,942
3.625% due 04/15/28 ^	13,640,724	14,510,485
3.875% due 04/15/29 ^	10,093,560	11,034,383
		361,227,611
Total U.S. Treasury Obligations (Cost $404,512,328)		361,227,611
FOREIGN GOVERNMENT BONDS & NOTES - 8.8%		
Canadian Government (Canada)		
4.250% due 12/01/26 ^	CAD 2,703,645	2,133,056
French Republic Government OAT (France)		
0.100% due 03/01/26 ^ ~	EUR 4,100,810	4,388,301
0.100% due 07/25/31 ^ ~	1,173,470	1,240,644
0.250% due 07/25/24 ^ ~	1,998,176	2,176,966
Italy Buoni Poliennali Del Tesoro (Italy)		
0.400% due 05/15/30 ^ ~	1,427,784	1,458,448
1.400% due 05/26/25 ^ ~	12,002,040	12,819,887
1.800% due 05/15/36 ^ ~	597,144	647,234
Japanese Government CPI Linked (Japan)		
0.100% due 03/10/28 ^	JPY 521,625,510	3,616,369
0.100% due 03/10/29 ^	1,077,979,801	7,505,554
Total Foreign Government Bonds & Notes (Cost $39,649,661)		35,986,459
SHORT-TERM INVESTMENTS - 11.4%		
Repurchase Agreements - 11.4%		
Deutsche Bank Securities, Inc. 5.450% due 04/02/24 (Dated 04/01/24, repurchase price of $44,806,782; collateralized by U.S. Treasury Bonds: 3.380% due 08/15/42 and value $45,801,664)	$44,800,000	44,800,000
Fixed Income Clearing Corp. 4.950% due 04/01/24 (Dated 03/28/24, repurchase price of $1,800,769; collateralized by U.S. Treasury Bonds: 3.375% due 08/15/42 and value $1,835,799)	1,799,779	1,799,779
		46,599,779
Total Short-Term Investments (Cost $46,599,779)		46,599,779
TOTAL INVESTMENTS - 139.4% (Cost $616,475,626)		568,195,918
DERIVATIVES - 0.0%		66,658
OTHER ASSETS & LIABILITIES, NET - (39.4%)		(160,570,390)
NET ASSETS - 100.0%		$407,692,186

See Supplemental Notes to Schedules of Investments

Notes to Schedule of Investments

(a) As of March 31, 2024, investments with a total aggregate value of $208,839 or 0.1% of the Fund's net assets were determined by a valuation committee established under the Valuation Policy.

(b) As of March 31, 2024, the average amount of borrowings by the Fund on reverse repurchase agreements during the period was $3,584,367 at a weighted average interest rate of 5.4%. As of March 31, 2024, the average amount of borrowings by the Fund on sale-buyback financing transactions during the period was $60,725,603 at a weighted average interest rate of 0.8%.

(c) As of March 31, 2024, open futures contracts outstanding were as follows:

Long Futures Outstanding	Expiration Month	Number of Contracts	Notional Amount	Value	Unrealized Appreciation (Depreciation)
CBOT 10 Year U.S. Treasury Notes	06/24	244	$26,872,753	$27,034,438	$161,685
CBOT Ultra 10 Year U.S. Treasury Notes	06/24	14	1,605,049	1,604,531	(518)
CME Ultra Long Term U.S. Treasury Bond	06/24	36	4,597,369	4,644,000	46,631
Eurex 5 Year Euro BOBL	06/24	19	2,420,644	2,423,906	3,262
Eurex 30 Year Euro BUXL	06/24	14	2,008,978	2,051,109	42,131
Euro-BTP Italian Bond	06/24	19	2,402,800	2,439,485	36,685
SFE 10 Year Australian Bond	06/24	69	5,201,454	5,241,698	40,244
					$330,120
Short Futures Outstanding					
CBOT 2 Year U.S. Treasury Notes	06/24	136	27,781,689	27,809,875	(28,186)
CBOT 5 Year U.S. Treasury Notes	06/24	747	79,923,585	79,940,672	(17,087)
CBOT U.S. Long Bond	06/24	221	26,028,691	26,616,688	(587,997)
Eurex 2 Year Euro SCHATZ	06/24	249	28,367,185	28,394,574	(27,389)
Eurex 10 Year Euro BUND	06/24	107	15,187,569	15,396,979	(209,410)
Eurex French Government Bond OAT	06/24	15	2,054,807	2,074,143	(19,336)
EUX Short term Euro-BTP	06/24	62	7,070,854	7,082,175	(11,321)
SFE 3 Year Australian Bond	06/24	16	1,115,018	1,114,730	288
					($900,438)
Total Futures Contracts					($570,318)

(d) As of March 31, 2024, forward foreign currency contracts outstanding were as follows:

Currency Purchased		Currency Sold		Settlement Month	Counterparty	Unrealized Appreciation	Unrealized Depreciation
AUD	23,182	USD	15,184	04/24	BOA	$–	($78)
CAD	2,933,638	USD	2,162,557	04/24	HSB	3,240	–
DKK	1,660,000	USD	240,720	05/24	HSB	–	(274)
EUR	711,000	USD	771,346	04/24	BOA	–	(4,283)
EUR	30,264,000	USD	32,751,701	04/24	MSC	–	(101,387)
JPY	972,886,662	USD	6,436,233	04/24	BNP	–	(9,448)
JPY	722,201,036	USD	4,776,146	04/24	MSC	–	(5,364)
NZD	226,955	USD	138,077	04/24	BNP	–	(2,483)
NZD	226,955	USD	136,286	05/24	HSB	–	(687)
USD	27,985	AUD	43,000	04/24	CIT	–	(36)
USD	15,197	AUD	23,182	05/24	BOA	78	–
USD	12,944	AUD	19,818	05/24	TDB	19	–
USD	2,168,216	CAD	2,943,889	04/24	MSC	–	(5,149)
USD	2,162,557	CAD	2,932,350	05/24	HSB	–	(3,237)
USD	3,491,310	DKK	24,018,757	04/24	BOA	17,304	–
USD	417,577	DKK	2,866,026	04/24	JPM	3,043	–
USD	2,185,888	DKK	15,030,167	05/24	BNP	8,813	–
USD	1,721,612	DKK	11,805,627	05/24	BOA	11,602	–
USD	1,172,676	EUR	1,071,000	04/24	BNP	17,228	–
USD	32,503,106	EUR	29,904,000	04/24	DUB	241,179	–
USD	770,612	EUR	712,000	04/24	HSB	2,471	–
USD	769,197	EUR	712,000	05/24	BNP	163	–
USD	32,791,468	EUR	30,264,000	05/24	MSC	103,223	–
USD	1,711,167	GBP	1,348,000	04/24	BNP	9,789	–
USD	1,704,614	GBP	1,348,000	05/24	BRC	2,967	–

Currency Purchased		Currency Sold		Settlement Month	Counterparty	Unrealized Appreciation	Unrealized Depreciation
USD	4,868,170	JPY	729,564,402	04/24	HSB	$48,746	$–
USD	6,467,838	JPY	966,644,257	04/24	TDB	82,290	–
USD	6,436,233	JPY	968,454,672	05/24	BNP	9,380	–
USD	4,776,146	JPY	718,915,048	05/24	MSC	5,287	–
Total Forward Foreign Currency Contracts						$566,822	($132,426)

(e) As of March 31, 2024, premiums received, and value of written options outstanding were as follows:

Inflation Floor/Cap Options

Description	Initial Index	Floating Rate	Expiration Date	Counter-party	Notional Amount	Premium	Value
Cap - U.S. CPI Urban Consumers	233.92	Maximum of [0, Final Index/Initial Index - (1.000+4.000%)^10]	04/22/24	JPM	$13,400,000	$97,485	($1)
Cap - Eurostat Eurozone HICP	117.20	Maximum of [0, (Final Index/Initial Index) - (1+3.000%)^20)]	06/22/35	GSC	EUR 2,200,000	100,087	(41,672)
						$197,572	($41,673)

Interest Rate Swaptions

Description	Pay/Receive Floating Rate	Floating Rate Index	Exercise Rate	Expiration Date	Counter-party	Notional Amount	Premium	Value
Call - 2 Year Interest Rate Swap	Receive	SOFR	3.800%	04/16/24	BNP	$15,300,000	$70,598	($379)
Call - 2 Year Interest Rate Swap	Receive	SOFR	4.269%	05/13/24	GSC	15,400,000	66,990	(21,993)
Call - 2 Year Interest Rate Swap	Receive	6 Month EURIBOR	2.900%	08/29/25	GSC	EUR 2,900,000	37,692	(41,828)
Call - 2 Year Interest Rate Swap	Receive	6 Month EURIBOR	2.800%	09/01/25	GSC	16,700,000	210,240	(218,511)
							$385,520	($282,711)
Put - 2 Year Interest Rate Swap	Pay	6 Month EURIBOR	2.900%	08/29/25	GSC	2,900,000	37,692	(13,526)
Put - 2 Year Interest Rate Swap	Pay	6 Month EURIBOR	2.800%	09/01/25	GSC	16,700,000	210,240	(88,603)
							$247,932	($102,129)
Total Interest Rate Swaptions							$633,452	($384,840)

Options on Futures

Description	Exercise Price	Expiration Date	Exchange	Number of Contracts	Notional Amount	Premium	Value
Call - CME 3 Month Euro EURIBOR (12/24)	$96.75	04/12/24	ICE	149	EUR 36,039,375	$100,481	($1,004)
Total Written Options						$931,505	($427,517)

(f) As of March 31, 2024, swap agreements outstanding were as follows:

Interest Rate Swaps - Long

Receive	Pay	Payment Frequency Receive Rate/ Pay Rate	Exchange	Expiration Date	Notional Amount	Value	Upfront Premiums Paid (Received)	Unrealized Appreciation (Depreciation)
0.550%	6 Month EURIBOR	A/S	LCH	08/10/24	EUR 200,000	($3,029)	($2,162)	($867)
2.420%	U.S. CPI Urban Consumers	Z/Z	LCH	08/24/24	$3,700,000	(27,825)	–	(27,825)
2.500%	U.S. CPI Urban Consumers	Z/Z	LCH	09/07/24	8,500,000	(50,335)	–	(50,335)
2.510%	U.S. CPI Urban Consumers	Z/Z	LCH	09/08/24	4,300,000	(25,055)	–	(25,055)
2.560%	U.S. CPI Urban Consumers	Z/Z	LCH	09/12/24	400,000	(2,088)	–	(2,088)
2.565%	U.S. CPI Urban Consumers	Z/Z	LCH	09/12/24	3,800,000	(19,646)	–	(19,646)
4.613%	1 Day USD SOFR	A/A	LCH	10/31/25	3,410,000	(18,404)	(14,771)	(3,633)
3.900%	1 Day USD SOFR	A/A	LCH	03/22/26	15,800,000	(201,643)	1,883	(203,526)
3.800%	1 Day USD SOFR	A/A	LCH	04/18/26	7,650,000	(102,168)	–	(102,168)
0.700%	6 Month EURIBOR	A/S	LCH	04/11/27	EUR 700,000	(57,182)	(54,245)	(2,937)
0.650%	6 Month EURIBOR	A/S	LCH	04/12/27	1,400,000	(116,981)	(110,629)	(6,352)
0.650%	6 Month EURIBOR	A/S	LCH	05/11/27	900,000	(73,131)	(73,138)	7

Receive	Pay	Payment Frequency Receive Rate/ Pay Rate	Exchange	Expiration Date	Notional Amount	Value	Upfront Premiums Paid (Received)	Unrealized Appreciation (Depreciation)
1.000%	6 Month EURIBOR	A/S	LCH	05/13/27	EUR 1,600,000	($107,263)	($112,780)	$5,517
1.000%	6 Month EURIBOR	A/S	LCH	05/18/27	700,000	(46,563)	(49,606)	3,043
2.340%	1 Day USD SOFR	S/Q	LCH	11/21/28	$14,780,000	(1,177,384)	(174,348)	(1,003,036)
1.954%	U.S. CPI Urban Consumers	Z/Z	LCH	06/03/29	2,350,000	(325,202)	(305,429)	(19,773)
1.998%	U.S. CPI Urban Consumers	Z/Z	LCH	07/25/29	7,700,000	(1,017,897)	(954,413)	(63,484)
1.760%	U.S. CPI Urban Consumers	Z/Z	LCH	11/04/29	3,100,000	(486,962)	(462,962)	(24,000)
1.883%	U.S. CPI Urban Consumers	Z/Z	LCH	11/20/29	700,000	(102,081)	(96,657)	(5,424)
1.380%	Eurostat Eurozone HICP	Z/Z	LCH	03/15/31	EUR 5,300,000	(1,100,056)	(1,165,781)	65,725
2.879%	6 Month EURIBOR	A/S	LCH	08/15/32	7,600,000	291,274	1,161	290,113
2.356%	Eurostat Eurozone HICP	Z/Z	LCH	11/15/33	1,500,000	29,465	(2,380)	31,845
2.363%	Eurostat Eurozone HICP	Z/Z	LCH	11/15/33	800,000	16,263	–	16,263
2.390%	Eurostat Eurozone HICP	Z/Z	LCH	11/15/33	900,000	20,906	881	20,025
3.085%	1 Day USD SOFR	A/A	LCH	02/13/34	$16,000,000	(1,032,801)	(255,926)	(776,875)
2.750%	6 Month EURIBOR	A/S	LCH	09/18/34	EUR 39,900,000	897,795	655,520	242,275
2.488%	Eurostat Eurozone HICP	Z/Z	LCH	05/15/37	20,000	(642)	(1,250)	608
2.421%	Eurostat Eurozone HICP	Z/Z	LCH	05/15/52	240,000	(19,829)	(30,243)	10,414
2.590%	Eurostat Eurozone HICP	Z/Z	LCH	12/15/52	900,000	22,712	(20,415)	43,127
2.700%	Eurostat Eurozone HICP	Z/Z	LCH	04/15/53	900,000	68,011	6,015	61,996
2.763%	Eurostat Eurozone HICP	Z/Z	LCH	09/15/53	700,000	66,635	1,735	64,900
2.682%	Eurostat Eurozone HICP	Z/Z	LCH	10/15/53	200,000	14,150	–	14,150
2.736%	Eurostat Eurozone HICP	Z/Z	LCH	10/15/53	400,000	35,952	3,920	32,032
						($4,651,004)	($3,216,020)	($1,434,984)

Interest Rate Swaps - Short

Pay	Receive	Payment Frequency Pay Rate/ Receive Rate	Exchange	Expiration Date	Notional Amount	Value	Upfront Premiums Paid (Received)	Unrealized Appreciation (Depreciation)
3.475%	1 Day Euro Overnight	A/A	LCH	02/26/25	EUR 76,500,000	$35,178	$14,285	$20,893
4.250%	1 Day USD SOFR	A/A	CME	12/20/25	$48,500,000	495,644	187,141	308,503
4.750%	1 Day USD SOFR	A/A	LCH	01/18/26	3,400,000	(2,102)	(14,326)	12,224
4.758%	1 Day USD SOFR	A/A	LCH	01/18/26	11,600,000	(8,838)	(48,352)	39,514
2.314%	U.S. CPI Urban Consumers	Z/Z	LCH	02/26/26	2,100,000	221,891	203,223	18,668
2.419%	U.S. CPI Urban Consumers	Z/Z	LCH	03/05/26	2,800,000	281,185	255,476	25,709
2.768%	U.S. CPI Urban Consumers	Z/Z	LCH	05/13/26	1,700,000	134,522	118,816	15,706
2.813%	U.S. CPI Urban Consumers	Z/Z	LCH	05/14/26	1,000,000	76,720	67,532	9,188
2.703%	U.S. CPI Urban Consumers	Z/Z	LCH	05/25/26	1,210,000	98,346	86,786	11,560
2.965%	Eurostat Eurozone HICP	Z/Z	LCH	05/15/27	EUR 800,000	17,567	30,996	(13,429)
3.000%	Eurostat Eurozone HICP	Z/Z	LCH	05/15/27	1,300,000	26,005	47,984	(21,979)
3.130%	Eurostat Eurozone HICP	Z/Z	LCH	05/15/27	300,000	3,816	9,023	(5,207)
1.798%	U.S. CPI Urban Consumers	Z/Z	LCH	08/25/27	$900,000	136,946	129,014	7,932
1.890%	U.S. CPI Urban Consumers	Z/Z	LCH	08/27/27	1,000,000	145,602	136,950	8,652
0.300%	1 Day JPY TONAR	S/S	LCH	09/20/27	JPY 377,560,000	14,434	(3,502)	17,936
2.573%	U.S. CPI Urban Consumers	Z/Z	LCH	08/26/28	$400,000	26,484	23,914	2,570
2.645%	U.S. CPI Urban Consumers	Z/Z	LCH	09/10/28	500,000	29,249	26,277	2,972
0.550%	1 Day JPY TONAR	A/A	LCH	09/14/28	JPY 690,000,000	(29,807)	(7,203)	(22,604)
2.311%	U.S. CPI Urban Consumers	Z/Z	LCH	02/24/31	$5,100,000	568,910	535,506	33,404
0.500%	1 Day JPY TONAR	A/A	LCH	12/15/31	JPY 464,000,000	41,025	8,184	32,841
2.600%	Eurostat Eurozone HICP	Z/Z	LCH	05/15/32	EUR 1,500,000	32,491	71,769	(39,278)
2.720%	Eurostat Eurozone HICP	Z/Z	LCH	06/15/32	1,400,000	(12,481)	27,531	(40,012)
2.470%	Eurostat Eurozone HICP	Z/Z	LCH	07/15/32	800,000	14,926	35,407	(20,481)
2.635%	6 Month EURIBOR	A/S	LCH	02/15/33	2,516,000	(20,681)	–	(20,681)
0.190%	6 Month EURIBOR	A/S	LCH	11/04/52	1,500,000	726,619	741,440	(14,821)
0.195%	6 Month EURIBOR	A/S	LCH	11/04/52	1,550,000	749,129	764,542	(15,413)
0.197%	6 Month EURIBOR	A/S	LCH	11/08/52	2,800,000	1,351,553	1,380,359	(28,806)
2.548%	Eurostat Eurozone HICP	Z/Z	LCH	11/15/53	300,000	(7,592)	(929)	(6,663)
2.620%	Eurostat Eurozone HICP	Z/Z	LCH	11/15/53	100,000	(5,017)	–	(5,017)
2.237%	1 Day USD SOFR	S/Q	LCH	11/21/53	$3,050,000	900,540	188,282	712,258
2.865%	1 Day USD SOFR	A/A	LCH	02/13/54	9,400,000	1,305,968	240,036	1,065,932
3.500%	1 Day USD SOFR	A/A	CME	06/20/54	2,400,000	34,112	63,946	(29,834)

Pay	Receive	Payment Frequency Pay Rate/ Receive Rate	Exchange	Expiration Date	Notional Amount	Value	Upfront Premiums Paid (Received)	Unrealized Appreciation (Depreciation)
2.500%	6 Month EURIBOR	A/S	LCH	09/18/54	EUR 11,600,000	($589,017)	($568,236)	($20,781)
						$6,793,327	$4,751,871	$2,041,456
Total Interest Rate Swaps						$2,142,323	$1,535,851	$606,472

Total Return Swaps - Long

Receive	Pay	Payment Frequency Pay Rate	Counterparty	Expiration Date	Notional Amount	Value	Upfront Premiums Paid (Received)	Unrealized Appreciation (Depreciation)
U.S. Treasury Inflation Protected Securities 0.125% due 04/15/25	SOFR + 0.150%	Z	MSC	04/15/24	$15,000,000	$9,656	$–	$9,656
U.S. Treasury Inflation Protected Securities 0.375% due 01/15/27	SOFR + 0.150%	Z	MSC	04/15/24	20,000,000	29,099	–	29,099
U.S. Treasury Inflation Protected Securities 0.125% due 07/15/31	SOFR + 0.150%	Z	MSC	04/15/24	20,000,000	47,859	–	47,859
U.S. Treasury Inflation Protected Securities 0.625% due 01/15/26	5.490%	Z	MSC	04/30/24	10,000,000	(6,946)	–	(6,946)
U.S. Treasury Inflation Protected Securities 0.125% due 01/15/32	5.490%	Z	MSC	04/30/24	30,000,000	(56,043)	–	(56,043)
						$23,625	$–	$23,625
Total Swap Agreements						$2,165,948	$1,535,851	$630,097

(g) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Corporate Bonds & Notes	$2,643,132	$–	$2,643,132	$–
	Mortgage-Backed Securities				
	Collateralized Mortgage Obligations - Commercial	4,786,936	–	4,786,936	–
	Collateralized Mortgage Obligations - Residential	11,404,184	–	11,336,623	67,561
	Fannie Mae	51,547,697	–	51,547,697	–
	Freddie Mac	440,723	–	440,723	–
	Government National Mortgage Association	14,113,434	–	14,113,434	–
	Total Mortgage-Backed Securities	82,292,974	–	82,225,413	67,561
	Asset-Backed Securities				
	Home Equity Other	4,902,592	–	4,761,314	141,278
	Other Asset-Backed Securities	34,543,371	–	34,543,371	–
	Total Asset-Backed Securities	39,445,963	–	39,304,685	141,278
	U.S. Treasury Obligations	361,227,611	–	361,227,611	–
	Foreign Government Bonds & Notes	35,986,459	–	35,986,459	–
	Short-Term Investments	46,599,779	–	46,599,779	–
	Derivatives:				
	Foreign Currency Contracts				
	Forward Foreign Currency Contracts	566,822	–	566,822	–
	Interest Rate Contracts				
	Futures	330,926	330,926	–	–
	Swaps	3,335,116	–	3,335,116	–
	Total Interest Rate Contracts	3,666,042	330,926	3,335,116	–
	Total Asset - Derivatives	4,232,864	330,926	3,901,938	–
	Total Assets	572,428,782	330,926	571,889,017	208,839

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Liabilities	Sale-Buyback Financing Transactions	($337,515,074)	$–	($337,515,074)	$–
	Derivatives:				
	Foreign Currency Contracts				
	Forward Foreign Currency Contracts	(132,426)	–	(132,426)	–
	Interest Rate Contracts				
	Futures	(901,244)	(901,244)	–	–
	Written Options	(427,517)	–	(427,517)	–
	Swaps	(2,705,019)	–	(2,705,019)	–
	Total Interest Rate Contracts	(4,033,780)	(901,244)	(3,132,536)	–
	Total Liabilities - Derivatives	(4,166,206)	(901,244)	(3,264,962)	–
	Total Liabilities	(341,681,280)	(901,244)	(340,780,036)	–
	Total	$230,747,502	($570,318)	$231,108,981	$208,839

	Principal Amount	Value
CORPORATE BONDS & NOTES - 26.5%		
Basic Materials - 0.5%		
BHP Billiton Finance USA Ltd. (Australia)		
5.250% due 09/08/33	$1,730,000	$1,751,055
CF Industries, Inc.		
4.950% due 06/01/43	410,000	367,290
DuPont de Nemours, Inc.		
5.319% due 11/15/38	295,000	294,974
Glencore Funding LLC (Australia)		
2.500% due 09/01/30 ~	300,000	254,887
5.400% due 05/08/28 ~	445,000	447,932
LYB International Finance III LLC		
1.250% due 10/01/25	329,000	309,035
Nutrien Ltd. (Canada)		
5.000% due 04/01/49	375,000	342,479
Steel Dynamics, Inc.		
1.650% due 10/15/27	750,000	668,782
Vale Overseas Ltd. (Brazil)		
3.750% due 07/08/30	780,000	701,974
		5,138,408
Communications - 1.4%		
Amazon.com, Inc.		
3.875% due 08/22/37	800,000	722,589
AT&T, Inc.		
2.750% due 06/01/31	2,000,000	1,723,310
3.550% due 09/15/55	1,434,000	1,003,501
5.400% due 02/15/34	400,000	405,398
Charter Communications Operating LLC/ Charter Communications Operating Capital		
3.500% due 06/01/41	1,285,000	863,491
3.700% due 04/01/51	860,000	532,457
Comcast Corp.		
3.250% due 11/01/39	1,970,000	1,545,375
5.350% due 05/15/53	1,000,000	993,224
Corning, Inc.		
5.750% due 08/15/40	300,000	302,230
Cox Communications, Inc.		
2.950% due 10/01/50 ~	245,000	151,380
Deutsche Telekom AG (Germany)		
3.625% due 01/21/50 ~	700,000	529,655
Discovery Communications LLC		
3.625% due 05/15/30	980,000	877,004
Meta Platforms, Inc.		
5.600% due 05/15/53	760,000	803,857
Paramount Global		
2.900% due 01/15/27	302,000	276,332
Sprint Capital Corp.		
6.875% due 11/15/28	357,000	380,716
T-Mobile USA, Inc.		
5.050% due 07/15/33	895,000	885,713
5.150% due 04/15/34	477,000	475,587
Verizon Communications, Inc.		
5.050% due 05/09/33	1,255,000	1,254,998
		13,726,817
Consumer, Cyclical - 1.5%		
7-Eleven, Inc.		
1.800% due 02/10/31 ~	780,000	626,837
2.500% due 02/10/41 ~	283,000	191,783
Alimentation Couche-Tard, Inc. (Canada)		
3.625% due 05/13/51 ~	875,000	648,213
American Airlines Pass-Through Trust Class A		
3.650% due 12/15/29	$1,092,690	$1,003,031
American Airlines Pass-Through Trust Class AA		
3.200% due 12/15/29	1,402,960	1,290,746
American Airlines Pass-Through Trust Class B		
3.950% due 01/11/32	1,955,765	1,802,929
Delta Air Lines Pass-Through Trust Class A		
2.500% due 12/10/29	1,742,863	1,569,607
General Motors Financial Co., Inc.		
2.700% due 06/10/31	230,000	191,817
Hasbro, Inc.		
3.900% due 11/19/29	362,000	336,195
Hyundai Capital America		
1.800% due 01/10/28 ~	395,000	348,043
5.650% due 06/26/26 ~	1,574,000	1,579,549
JetBlue Pass-Through Trust Class B		
7.750% due 05/15/30	982,387	1,004,704
Lear Corp.		
2.600% due 01/15/32	265,000	217,689
O'Reilly Automotive, Inc.		
3.900% due 06/01/29	300,000	287,201
Starbucks Corp.		
3.350% due 03/12/50	565,000	403,462
United Airlines Pass-Through Trust Class A		
3.100% due 04/07/30	440,224	392,580
3.700% due 09/01/31	1,113,170	998,820
United Airlines Pass-Through Trust Class B		
3.650% due 04/07/27	1,062,153	1,019,550
3.650% due 07/07/27	1,477,778	1,407,177
		15,319,933
Consumer, Non-Cyclical - 3.2%		
AbbVie, Inc.		
4.050% due 11/21/39	2,120,000	1,888,850
4.250% due 11/21/49	400,000	346,727
Altria Group, Inc.		
2.450% due 02/04/32	835,000	677,906
Amgen, Inc.		
5.250% due 03/02/33	995,000	1,003,821
5.600% due 03/02/43	500,000	509,004
5.650% due 03/02/53	535,000	545,528
AstraZeneca PLC (United Kingdom)		
6.450% due 09/15/37	205,000	231,888
Baptist Healthcare System Obligated Group		
3.540% due 08/15/50	540,000	404,349
BAT Capital Corp. (United Kingdom)		
2.259% due 03/25/28	2,000,000	1,781,460
Bimbo Bakeries USA, Inc. (Mexico)		
5.375% due 01/09/36 ~	200,000	198,554
Bon Secours Mercy Health, Inc.		
3.205% due 06/01/50	700,000	497,983
Boston Scientific Corp.		
4.550% due 03/01/39	167,000	156,423
6.500% due 11/15/35	215,000	239,352
Bristol-Myers Squibb Co.		
4.125% due 06/15/39	500,000	443,340
Bunge Ltd. Finance Corp.		
2.750% due 05/14/31	805,000	693,578
Campbell Soup Co.		
5.400% due 03/21/34	460,000	463,668

	Principal Amount	Value
CommonSpirit Health		
2.782% due 10/01/30	$1,065,000	$924,612
3.910% due 10/01/50	650,000	511,268
CVS Health Corp.		
4.875% due 07/20/35	850,000	817,995
5.050% due 03/25/48	430,000	390,776
5.250% due 02/21/33	300,000	300,204
CVS Pass-Through Trust		
4.163% due 08/11/36 ~	457,466	400,552
DH Europe Finance II SARL		
3.250% due 11/15/39	285,000	230,435
Element Fleet Management Corp. (Canada)		
6.271% due 06/26/26 ~	535,000	541,474
Elevance Health, Inc.		
2.250% due 05/15/30	335,000	286,638
Gilead Sciences, Inc.		
2.600% due 10/01/40	675,000	476,827
Global Payments, Inc.		
3.200% due 08/15/29	500,000	449,435
5.300% due 08/15/29	285,000	283,886
HCA, Inc.		
5.250% due 06/15/26	1,850,000	1,845,160
5.500% due 06/15/47	700,000	665,999
J M Smucker Co.		
6.200% due 11/15/33	325,000	346,867
JBS USA LUX SA/JBS USA Food Co./JBS Luxembourg SARL		
6.750% due 03/15/34 ~	700,000	735,943
Kellanova		
5.250% due 03/01/33	775,000	778,013
Keurig Dr Pepper, Inc.		
3.200% due 05/01/30	400,000	360,573
Kraft Heinz Foods Co.		
4.625% due 10/01/39	640,000	582,916
Kroger Co.		
1.700% due 01/15/31	800,000	647,490
MedStar Health, Inc.		
3.626% due 08/15/49	520,000	399,675
Merck & Co., Inc.		
5.000% due 05/17/53	530,000	519,335
MultiCare Health System		
2.803% due 08/15/50	560,000	345,912
MyMichigan Health		
3.409% due 06/01/50	1,000,000	732,222
Nationwide Children's Hospital, Inc.		
4.556% due 11/01/52	150,000	138,913
PeaceHealth Obligated Group		
3.218% due 11/15/50	655,000	452,805
Pfizer Investment Enterprises Pte. Ltd.		
5.300% due 05/19/53	1,245,000	1,238,733
Piedmont Healthcare, Inc.		
2.864% due 01/01/52	515,000	339,231
Quanta Services, Inc.		
2.350% due 01/15/32	890,000	723,830
Regeneron Pharmaceuticals, Inc.		
1.750% due 09/15/30	625,000	511,765
Royalty Pharma PLC		
2.150% due 09/02/31	84,000	67,742
Smithfield Foods, Inc.		
3.000% due 10/15/30 ~	500,000	414,796
Takeda Pharmaceutical Co. Ltd. (Japan)		
3.025% due 07/09/40	1,695,000	1,278,136
Triton Container International Ltd. (Bermuda)		
2.050% due 04/15/26 ~	$500,000	$460,917
UnitedHealth Group, Inc.		
2.750% due 05/15/40	945,000	695,987
5.875% due 02/15/53	420,000	454,812
University of Miami		
4.063% due 04/01/52	240,000	203,264
Verisk Analytics, Inc.		
5.750% due 04/01/33	300,000	312,050
Viterra Finance BV (Netherlands)		
3.200% due 04/21/31 ~	1,000,000	868,063
Zoetis, Inc.		
5.600% due 11/16/32	400,000	415,373
		32,233,055
Energy - 1.4%		
Aker BP ASA (Norway)		
2.000% due 07/15/26 ~	207,000	191,374
BG Energy Capital PLC (United Kingdom)		
5.125% due 10/15/41 ~	280,000	263,485
BP Capital Markets America, Inc.		
4.812% due 02/13/33	860,000	849,191
Cheniere Energy, Inc.		
5.650% due 04/15/34 ~	310,000	312,407
Coterra Energy, Inc.		
3.900% due 05/15/27	495,000	476,627
DT Midstream, Inc.		
4.300% due 04/15/32 ~	790,000	718,433
Enbridge, Inc. (Canada)		
5.700% due 03/08/33	700,000	717,181
Energy Transfer LP		
3.900% due 07/15/26	2,470,000	2,396,205
4.150% due 09/15/29	605,000	574,720
6.100% due 02/15/42	455,000	460,725
Flex Intermediate Holdco LLC		
3.363% due 06/30/31 ~	475,000	383,676
4.317% due 12/30/39 ~	335,000	244,945
Galaxy Pipeline Assets Bidco Ltd. (United Arab Emirates)		
2.940% due 09/30/40 ~	513,216	412,763
Gray Oak Pipeline LLC		
2.600% due 10/15/25 ~	1,685,000	1,606,956
HF Sinclair Corp.		
5.875% due 04/01/26	842,000	847,988
Kinder Morgan, Inc.		
5.050% due 02/15/46	310,000	275,501
MPLX LP		
4.500% due 04/15/38	580,000	515,321
NGPL PipeCo LLC		
3.250% due 07/15/31 ~	860,000	735,258
Phillips 66 Co.		
5.300% due 06/30/33	620,000	624,108
Saudi Arabian Oil Co. (Saudi Arabia)		
1.625% due 11/24/25 ~	200,000	188,408
Suncor Energy, Inc. (Canada)		
5.950% due 12/01/34	690,000	723,346
TotalEnergies Capital International SA (France)		
2.986% due 06/29/41	1,130,000	855,440
		14,374,058

	Principal Amount	Value
Financial - 12.0%		
ABN AMRO Bank NV (Netherlands)		
2.470% due 12/13/29 ~	$400,000	$350,535
6.575% due 10/13/26 ~	1,100,000	1,111,274
AerCap Ireland Capital DAC/AerCap Global Aviation Trust (Ireland)		
2.450% due 10/29/26	1,080,000	1,003,331
3.300% due 01/30/32	550,000	471,913
AIB Group PLC (Ireland)		
6.608% due 09/13/29 ~	405,000	422,397
Alexandria Real Estate Equities, Inc.		
3.375% due 08/15/31	1,130,000	1,008,172
American Tower Corp.		
2.950% due 01/15/51	229,000	147,870
3.100% due 06/15/50	351,000	233,486
5.900% due 11/15/33	1,060,000	1,098,186
ANZ New Zealand International Ltd. (New Zealand)		
5.355% due 08/14/28 ~	690,000	698,271
Aon North America, Inc.		
5.450% due 03/01/34	800,000	809,693
5.750% due 03/01/54	700,000	718,300
Athene Global Funding		
1.450% due 01/08/26 ~	905,000	840,735
2.500% due 03/24/28 ~	885,000	790,630
Australia & New Zealand Banking Group Ltd. (Australia)		
4.400% due 05/19/26 ~	640,000	624,672
Avolon Holdings Funding Ltd. (Ireland)		
2.528% due 11/18/27 ~	5,605,000	4,987,974
4.250% due 04/15/26 ~	765,000	738,619
5.750% due 03/01/29 ~	619,000	616,434
6.375% due 05/04/28 ~	1,005,000	1,026,096
Banco Santander SA (Spain)		
1.722% due 09/14/27	200,000	182,503
5.147% due 08/18/25	400,000	397,329
6.607% due 11/07/28	1,000,000	1,057,419
Bank of America Corp.		
1.197% due 10/24/26	1,385,000	1,296,727
2.676% due 06/19/41	1,900,000	1,352,732
3.705% due 04/24/28	1,445,000	1,383,028
4.376% due 04/27/28	740,000	722,664
5.202% due 04/25/29	1,060,000	1,061,330
5.288% due 04/25/34	1,460,000	1,456,157
5.819% due 09/15/29	1,560,000	1,600,105
5.872% due 09/15/34	940,000	975,342
Bank of Ireland Group PLC (Ireland)		
2.029% due 09/30/27 ~	1,212,000	1,109,209
5.601% due 03/20/30 ~	290,000	291,091
Bank of Montreal (Canada)		
5.717% due 09/25/28	940,000	965,911
Bank of New York Mellon Corp.		
6.317% due 10/25/29	400,000	422,249
6.474% due 10/25/34	620,000	675,517
Bank of Nova Scotia (Canada)		
4.850% due 02/01/30	600,000	595,979
Banque Federative du Credit Mutuel SA (France)		
1.604% due 10/04/26 ~	1,365,000	1,249,942
5.790% due 07/13/28 ~	570,000	585,003
Barclays PLC (United Kingdom)		
2.894% due 11/24/32	358,000	297,894
6.224% due 05/09/34	945,000	975,187
6.496% due 09/13/27	$260,000	$265,304
Berkshire Hathaway Finance Corp.		
3.850% due 03/15/52	925,000	748,670
BNP Paribas SA (France)		
1.904% due 09/30/28 ~	550,000	489,874
5.176% due 01/09/30 ~	1,580,000	1,580,816
5.894% due 12/05/34 ~	290,000	303,368
BPCE SA (France)		
1.652% due 10/06/26 ~	1,670,000	1,568,570
3.116% due 10/19/32 ~	660,000	542,259
5.716% due 01/18/30 ~	370,000	371,934
5.975% due 01/18/27 ~	1,810,000	1,815,572
Brixmor Operating Partnership LP		
2.500% due 08/16/31	260,000	213,649
4.125% due 05/15/29	600,000	565,981
Brookfield Finance, Inc. (Canada)		
3.500% due 03/30/51	520,000	375,416
Brown & Brown, Inc.		
2.375% due 03/15/31	1,125,000	933,397
CaixaBank SA (Spain)		
6.684% due 09/13/27 ~	850,000	868,842
Camden Property Trust		
3.150% due 07/01/29	1,100,000	1,006,279
Capital One Financial Corp.		
3.800% due 01/31/28	1,000,000	951,280
Citigroup, Inc.		
2.520% due 11/03/32	225,000	184,616
3.057% due 01/25/33	1,909,000	1,623,573
3.520% due 10/27/28	1,140,000	1,075,276
Commonwealth Bank of Australia (Australia)		
3.305% due 03/11/41 ~	660,000	482,479
Corebridge Financial, Inc.		
3.650% due 04/05/27	985,000	940,897
3.850% due 04/05/29	270,000	252,571
Credit Agricole SA (France)		
2.811% due 01/11/41 ~	250,000	169,368
5.335% due 01/10/30 ~	730,000	728,144
6.316% due 10/03/29 ~	500,000	518,615
Credit Suisse AG (Switzerland)		
1.250% due 08/07/26	1,175,000	1,070,774
Crown Castle, Inc.		
2.900% due 04/01/41	2,000,000	1,415,631
Danske Bank AS (Denmark)		
5.705% due 03/01/30 ~	475,000	478,221
Deutsche Bank AG (Germany)		
2.311% due 11/16/27	471,000	430,768
6.720% due 01/18/29	365,000	377,695
6.819% due 11/20/29	380,000	397,470
7.146% due 07/13/27	570,000	585,996
DNB Bank ASA (Norway)		
1.605% due 03/30/28 ~	805,000	720,807
DOC DR LLC		
2.625% due 11/01/31	315,000	259,754
Empower Finance 2020 LP (Canada)		
3.075% due 09/17/51 ~	625,000	422,715
Equinix, Inc.		
2.900% due 11/18/26	400,000	375,377
Essex Portfolio LP		
5.500% due 04/01/34	190,000	190,298
Extra Space Storage LP		
2.400% due 10/15/31	1,230,000	1,012,691
F&G Global Funding		
1.750% due 06/30/26 ~	460,000	417,343

	Principal Amount	Value
Federal Realty OP LP		
1.250% due 02/15/26	$785,000	$726,606
Federation des Caisses Desjardins du Quebec (Canada)		
5.700% due 03/14/28 ~	520,000	528,223
Fidelity & Guaranty Life Holdings, Inc.		
5.500% due 05/01/25 ~	390,000	386,828
Goldman Sachs Group, Inc.		
1.948% due 10/21/27	2,713,000	2,494,513
2.640% due 02/24/28	716,000	667,060
3.691% due 06/05/28	1,785,000	1,708,366
6.484% due 10/24/29	830,000	873,527
Healthpeak OP LLC		
2.875% due 01/15/31	1,130,000	971,003
HSBC Holdings PLC (United Kingdom)		
2.013% due 09/22/28	2,375,000	2,124,128
2.206% due 08/17/29	495,000	433,999
Huntington National Bank		
5.650% due 01/10/30	513,000	516,107
ING Groep NV (Netherlands)		
6.083% due 09/11/27	206,000	208,617
KBC Group NV (Belgium)		
6.324% due 09/21/34 ~	740,000	776,633
KeyCorp		
4.789% due 06/01/33	115,000	105,370
Lloyds Banking Group PLC (United Kingdom)		
1.627% due 05/11/27	590,000	543,382
5.462% due 01/05/28	675,000	675,366
5.679% due 01/05/35	735,000	739,783
LSEGA Financing PLC (United Kingdom)		
2.000% due 04/06/28 ~	1,160,000	1,036,095
Macquarie Group Ltd. (Australia)		
1.340% due 01/12/27 ~	1,075,000	997,540
2.871% due 01/14/33 ~	600,000	499,734
Mitsubishi UFJ Financial Group, Inc. (Japan)		
1.538% due 07/20/27	500,000	460,682
3.741% due 03/07/29	1,045,000	994,812
Mizuho Financial Group, Inc. (Japan)		
5.778% due 07/06/29	2,440,000	2,494,669
Morgan Stanley		
3.217% due 04/22/42	805,000	616,071
4.457% due 04/22/39	855,000	778,236
5.123% due 02/01/29	440,000	439,099
5.164% due 04/20/29	1,110,000	1,109,437
5.449% due 07/20/29	430,000	433,916
5.466% due 01/18/35	396,000	399,690
Mutual of Omaha Cos Global Funding		
5.800% due 07/27/26 ~	600,000	605,767
Nasdaq, Inc.		
5.550% due 02/15/34	295,000	300,156
NatWest Group PLC (United Kingdom)		
4.445% due 05/08/30	515,000	490,840
4.892% due 05/18/29	1,400,000	1,370,945
5.778% due 03/01/35	755,000	765,924
New York Life Insurance Co.		
3.750% due 05/15/50 ~	1,140,000	877,778
NNN REIT, Inc.		
5.600% due 10/15/33	250,000	253,240
Nomura Holdings, Inc. (Japan)		
6.070% due 07/12/28	650,000	669,431
Nordea Bank Abp (Finland)		
5.375% due 09/22/27 ~	$580,000	$584,239
Northwestern Mutual Global Funding		
1.700% due 06/01/28 ~	490,000	429,821
PNC Financial Services Group, Inc.		
5.068% due 01/24/34	503,000	487,453
Public Storage Operating Co.		
2.250% due 11/09/31	320,000	265,855
Realty Income Corp.		
1.800% due 03/15/33	705,000	534,626
4.850% due 03/15/30	810,000	801,111
Sabra Health Care LP		
3.200% due 12/01/31	515,000	428,071
Santander Holdings USA, Inc.		
6.174% due 01/09/30	865,000	873,377
Santander UK Group Holdings PLC (United Kingdom)		
1.673% due 06/14/27	560,000	512,425
6.534% due 01/10/29	1,400,000	1,448,003
Scentre Group Trust 1/Scentre Group Trust 2 (Australia)		
3.625% due 01/28/26 ~	1,225,000	1,188,423
Societe Generale SA (France)		
1.792% due 06/09/27 ~	455,000	416,921
5.634% due 01/19/30 ~	1,066,000	1,062,051
Standard Chartered PLC (United Kingdom)		
1.456% due 01/14/27 ~	565,000	524,514
6.097% due 01/11/35 ~	885,000	911,959
Sumitomo Mitsui Financial Group, Inc. (Japan)		
5.716% due 09/14/28	1,300,000	1,337,468
Teachers Insurance & Annuity Association of America		
3.300% due 05/15/50 ~	555,000	389,578
Toronto-Dominion Bank (Canada)		
5.523% due 07/17/28	510,000	521,143
Truist Financial Corp.		
5.122% due 01/26/34	520,000	500,748
6.047% due 06/08/27	470,000	476,461
7.161% due 10/30/29	625,000	666,714
UBS Group AG (Switzerland)		
1.305% due 02/02/27 ~	940,000	870,089
3.869% due 01/12/29 ~	1,115,000	1,054,832
5.428% due 02/08/30 ~	217,000	217,390
5.699% due 02/08/35 ~	225,000	226,241
6.537% due 08/12/33 ~	440,000	464,190
UDR, Inc.		
1.900% due 03/15/33	185,000	140,281
2.100% due 08/01/32	1,130,000	886,765
UniCredit SpA (Italy)		
1.982% due 06/03/27 ~	1,440,000	1,329,467
Wells Fargo & Co.		
4.611% due 04/25/53	780,000	689,889
5.198% due 01/23/30	555,000	553,991
5.499% due 01/23/35	785,000	787,143
5.557% due 07/25/34	470,000	472,019
6.303% due 10/23/29	1,165,000	1,213,777
6.491% due 10/23/34	800,000	858,437
Welltower OP LLC		
2.800% due 06/01/31	1,200,000	1,030,081
Westpac Banking Corp. (Australia)		
5.405% due 08/10/33	780,000	773,604

	Principal Amount	Value
WP Carey, Inc.		
2.250% due 04/01/33	$325,000	$251,882
2.400% due 02/01/31	420,000	348,983
		119,687,791
Industrial - 1.0%		
BAE Systems PLC (United Kingdom)		
3.400% due 04/15/30 ~	935,000	853,194
Boeing Co.		
2.700% due 02/01/27	2,115,000	1,949,060
3.100% due 05/01/26	1,000,000	949,581
Canadian Pacific Railway Co. (Canada)		
4.700% due 05/01/48	500,000	446,518
CRH America, Inc.		
3.875% due 05/18/25 ~	250,000	245,102
CSX Corp.		
3.800% due 11/01/46	500,000	398,165
Graphic Packaging International LLC		
1.512% due 04/15/26 ~	594,000	550,788
L3Harris Technologies, Inc.		
5.400% due 07/31/33	300,000	302,053
Masco Corp.		
2.000% due 10/01/30	525,000	430,495
Norfolk Southern Corp.		
3.050% due 05/15/50	300,000	203,157
Northrop Grumman Corp.		
3.850% due 04/15/45	400,000	322,252
Otis Worldwide Corp.		
3.112% due 02/15/40	150,000	115,448
5.250% due 08/16/28	500,000	506,748
Penske Truck Leasing Co. LP/PTL Finance Corp.		
6.050% due 08/01/28 ~	800,000	823,625
RTX Corp.		
3.750% due 11/01/46	1,000,000	774,787
5.150% due 02/27/33	604,000	605,466
Siemens Financieringsmaatschappij NV (Germany)		
3.300% due 09/15/46 ~	250,000	190,805
Union Pacific Corp.		
3.550% due 08/15/39	400,000	335,379
		10,002,623
Technology - 1.5%		
Analog Devices, Inc.		
2.800% due 10/01/41	259,000	188,142
Apple, Inc.		
3.950% due 08/08/52	2,000,000	1,687,099
Broadcom, Inc.		
1.950% due 02/15/28 ~	1,800,000	1,605,711
3.187% due 11/15/36 ~	148,000	117,845
CGI, Inc. (Canada)		
2.300% due 09/14/31	600,000	483,460
Dell International LLC/EMC Corp.		
6.200% due 07/15/30	695,000	731,706
Intel Corp.		
4.900% due 08/05/52	400,000	373,677
5.700% due 02/10/53	378,000	391,026
Intuit, Inc.		
5.500% due 09/15/53	240,000	249,319
KLA Corp.		
3.300% due 03/01/50	800,000	587,887
Leidos, Inc.		
2.300% due 02/15/31	700,000	579,034
Marvell Technology, Inc.		
5.750% due 02/15/29	$600,000	$614,586
NXP BV/NXP Funding LLC/NXP USA, Inc. (China)		
2.500% due 05/11/31	1,000,000	837,650
3.250% due 05/11/41	895,000	665,194
Oracle Corp.		
3.800% due 11/15/37	575,000	482,446
4.900% due 02/06/33	850,000	832,592
5.550% due 02/06/53	600,000	587,356
QUALCOMM, Inc.		
4.500% due 05/20/52	300,000	269,714
Roper Technologies, Inc.		
1.750% due 02/15/31	400,000	322,211
Texas Instruments, Inc.		
5.050% due 05/18/63	670,000	653,045
TSMC Global Ltd. (Taiwan)		
1.375% due 09/28/30 ~	700,000	567,009
VMware LLC		
4.700% due 05/15/30	1,590,000	1,548,276
		14,374,985
Utilities - 4.0%		
Atmos Energy Corp.		
1.500% due 01/15/31	705,000	567,172
Baltimore Gas & Electric Co.		
5.400% due 06/01/53	930,000	925,785
Commonwealth Edison Co.		
3.650% due 06/15/46	1,300,000	1,001,952
Constellation Energy Generation LLC		
5.800% due 03/01/33	819,000	844,572
Dominion Energy, Inc.		
3.300% due 04/15/41	1,000,000	753,759
DTE Electric Co.		
3.250% due 04/01/51	500,000	350,598
DTE Electric Securitization Funding II LLC		
6.090% due 09/01/38	600,000	653,619
DTE Energy Co.		
4.875% due 06/01/28	750,000	741,909
Duke Energy Corp.		
3.750% due 09/01/46	1,500,000	1,133,554
6.100% due 09/15/53	850,000	899,033
Duke Energy Indiana LLC		
3.250% due 10/01/49	395,000	278,367
Duquesne Light Holdings, Inc.		
2.775% due 01/07/32 ~	800,000	654,942
Edison International		
5.750% due 06/15/27	255,000	258,455
Emera U.S. Finance LP (Canada)		
4.750% due 06/15/46	550,000	452,547
Entergy Arkansas LLC		
2.650% due 06/15/51	995,000	606,482
Entergy Louisiana LLC		
2.900% due 03/15/51	260,000	165,261
4.000% due 03/15/33	430,000	395,470
Entergy Mississippi LLC		
5.000% due 09/01/33	1,115,000	1,095,994
Evergy, Inc.		
2.900% due 09/15/29	1,160,000	1,036,831
Eversource Energy		
3.375% due 03/01/32	755,000	657,375
Fells Point Funding Trust		
3.046% due 01/31/27 ~	2,370,000	2,224,268

	Principal Amount	Value
FirstEnergy Transmission LLC		
4.550% due 04/01/49 ~	$525,000	$444,811
Fortis, Inc. (Canada)		
3.055% due 10/04/26	750,000	710,353
ITC Holdings Corp.		
2.950% due 05/14/30 ~	360,000	317,472
4.950% due 09/22/27 ~	1,792,000	1,781,353
Jersey Central Power & Light Co.		
4.300% due 01/15/26 ~	1,130,000	1,104,914
MidAmerican Energy Co.		
5.850% due 09/15/54	380,000	405,792
Monongahela Power Co.		
5.850% due 02/15/34 ~	320,000	328,876
Nevada Power Co.		
6.000% due 03/15/54	350,000	369,732
NRG Energy, Inc.		
2.000% due 12/02/25 ~	430,000	403,801
2.450% due 12/02/27 ~	1,020,000	917,391
Ohio Power Co.		
5.000% due 06/01/33	825,000	810,040
Pacific Gas & Electric Co.		
2.950% due 03/01/26	1,490,000	1,423,302
3.750% due 08/15/42	191,000	142,549
4.300% due 03/15/45	325,000	257,209
5.800% due 05/15/34	600,000	605,831
6.400% due 06/15/33	765,000	806,395
6.750% due 01/15/53	390,000	425,401
PG&E Recovery Funding LLC		
5.536% due 07/15/49	975,000	1,008,888
PG&E Wildfire Recovery Funding LLC		
4.263% due 06/01/38	325,000	307,811
5.099% due 06/01/54	415,000	412,364
5.212% due 12/01/49	225,000	224,529
Public Service Co. of Oklahoma		
5.250% due 01/15/33	930,000	924,346
Public Service Electric & Gas Co.		
5.450% due 03/01/54	600,000	619,230
Public Service Enterprise Group, Inc.		
5.450% due 04/01/34	390,000	390,978
Puget Energy, Inc.		
2.379% due 06/15/28	330,000	294,600
SCE Recovery Funding LLC		
4.697% due 06/15/42	573,437	556,757
5.112% due 12/14/49	240,000	235,115
Sierra Pacific Power Co.		
5.900% due 03/15/54 ~	630,000	652,556
Sigeco Securitization I LLC		
5.026% due 11/15/38	604,000	602,291
Southern California Edison Co.		
4.125% due 03/01/48	1,290,000	1,042,916
5.875% due 12/01/53	841,000	867,701
Southern California Gas Co.		
6.350% due 11/15/52	600,000	661,482
Southern Co.		
5.700% due 03/15/34	675,000	696,594
Southern Co. Gas Capital Corp.		
4.400% due 06/01/43	1,000,000	839,618
Southern Power Co.		
5.150% due 09/15/41	895,000	837,239
Union Electric Co.		
due 04/01/34 #	710,000	711,631
3.900% due 04/01/52	520,000	411,854
WEC Energy Group, Inc.		
1.375% due 10/15/27	$615,000	$542,183
		39,793,850
Total Corporate Bonds & Notes (Cost $287,070,920)		264,651,520

MORTGAGE-BACKED SECURITIES - 37.3%

Collateralized Mortgage Obligations - Commercial - 3.7%

	Principal Amount	Value
ACRE Commercial Mortgage Ltd. CLO		
6.271% (SOFR + 0.944%) due 12/18/37 ~ §	51,368	51,273
6.841% (SOFR + 1.514%) due 12/18/37 ~ §	1,198,000	1,167,936
BAMLL RE-Remic Trust		
1.898% due 11/26/47 ~ §	1,955,000	1,887,972
Cars Net Lease Mortgage Notes		
3.100% due 12/15/50 ~	423,013	368,737
Commercial Mortgage Trust		
2.321% due 01/10/38 ~ §	1,900,000	1,604,076
DataBank Issuer LLC		
2.060% due 02/27/51 ~	1,300,000	1,192,455
Fannie Mae		
1.707% due 11/25/31 §	3,500,000	2,844,182
2.593% due 06/25/32 §	4,798,000	4,122,175
Freddie Mac		
7.120% (SOFR + 1.800%) due 07/25/41 ~ §	3,497,609	3,323,321
Freddie Mac (IO)		
1.195% due 11/25/30 §	18,945,000	1,250,186
1.212% due 10/25/30 §	15,300,000	1,008,688
1.364% due 12/25/29 §	8,830,000	458,587
Freddie Mac Multifamily Structured Pass-Through Certificates		
2.920% due 06/25/32	2,100,000	1,854,863
FREMF Mortgage Trust		
3.607% due 01/25/26 ~ §	2,100,000	1,859,607
3.880% due 01/25/50 ~ §	2,385,000	2,284,300
4.052% due 04/25/48 ~ §	2,000,000	1,929,650
4.071% due 08/25/47 ~ §	2,000,000	1,979,690
GAM Re-REMICS Trust		
2.290% due 09/27/51 ~ §	1,700,000	1,583,796
LFT CRE Ltd.		
7.390% (SOFR + 2.064%) due 06/15/39 ~ §	2,590,000	2,507,408
MHC Commercial Mortgage Trust		
7.540% (SOFR + 2.215%) due 04/15/38 ~ §	629,158	625,479
SLG Office Trust		
2.585% due 07/15/41 ~	2,470,000	2,045,878
Wells Fargo Commercial Mortgage Trust		
6.590% (SOFR + 1.264%) due 02/15/40 ~ §	692,901	688,925
		36,639,184

Collateralized Mortgage Obligations - Residential - 5.0%

	Principal Amount	Value
Ajax Mortgage Loan Trust		
2.239% due 06/25/66 ~ §	1,095,983	1,067,416
Credit Suisse Mortgage Trust		
4.681% due 08/25/60 ~ §	1,351,290	1,339,831
CSMC Trust		
4.037% due 09/27/60 ~ §	2,251,140	2,180,909

	Principal Amount	Value
Fannie Mae REMICS		
3.500% due 11/25/57	$3,608,901	$3,401,532
Freddie Mac REMICS		
1.500% due 01/25/51	2,630,656	2,060,542
2.000% due 12/25/51	2,102,383	1,809,191
3.500% due 01/15/48	4,947,593	4,382,257
Government National Mortgage Association (IO)		
0.113% due 03/20/71 §	39,710,168	667,977
Grene Energy Senior		
11.000% due 01/17/61 ± Ω	90,318	76,770
PRET LLC		
2.487% due 10/25/51 ~ §	2,947,671	2,888,256
Pretium Mortgage Credit Partners I LLC		
5.239% due 09/27/60 ~ §	1,397,385	1,382,697
PRPM LLC		
4.000% due 11/25/53 ~ §	840,066	808,846
5.115% due 03/25/26 ~ §	706,803	700,644
Seasoned Credit Risk Transfer Trust		
2.000% due 05/25/60	5,016,781	3,954,764
3.000% due 05/25/60 - 10/25/62	12,325,307	10,940,792
3.250% due 11/25/61	1,580,341	1,358,821
3.500% due 11/25/57	2,248,470	1,990,772
Towd Point Mortgage Trust		
2.918% due 11/30/60 ~ §	3,186,813	2,727,773
4.000% due 11/25/47 ~ §	577,865	547,870
VCAT LLC		
5.289% due 12/26/50 ~ §	756,029	751,398
VOLT XCII LLC		
4.893% due 02/27/51 ~ §	373,938	365,578
VOLT XCIII LLC		
4.893% due 02/27/51 ~ §	1,484,597	1,444,723
VOLT XCIV LLC		
5.239% due 02/27/51 ~ §	1,022,593	1,001,364
VOLT XCIX LLC		
5.116% due 04/25/51 ~ §	714,320	696,764
VOLT XCVI LLC		
5.116% due 03/27/51 ~ §	773,327	758,158
VOLT XCVII LLC		
5.239% due 04/25/51 ~ §	886,030	873,304
		50,178,949
Fannie Mae - 19.8%		
0.970% due 07/01/27	5,543,585	4,923,139
1.090% due 04/01/28	2,847,551	2,484,013
1.275% due 04/01/30	3,562,860	2,941,941
1.370% due 03/01/30	3,539,568	2,959,312
1.410% due 12/01/30	10,170,000	8,264,465
1.440% due 01/01/31	1,400,000	1,135,998
1.460% due 12/01/30	5,000,000	4,077,647
1.560% due 01/01/31	2,700,000	2,209,822
1.754% due 03/01/32 §	3,296,842	2,680,741
1.815% due 01/01/31	1,003,383	845,095
1.870% due 05/01/31	6,400,000	5,334,413
1.960% due 09/01/33	3,750,000	2,963,720
2.010% due 01/01/32	2,200,000	1,828,419
2.140% due 12/01/33	2,537,957	2,078,921
2.160% due 12/01/33	3,085,413	2,531,567
2.290% due 01/01/37	3,946,841	3,150,116
2.320% due 02/01/35	1,912,000	1,537,838
2.500% due 11/01/51 - 03/01/62	21,261,248	17,454,784
2.510% due 10/01/30	2,730,000	2,405,170
2.550% due 10/01/30	900,186	799,145
3.000% due 05/01/47 - 06/01/62	25,715,957	22,276,120
3.040% due 07/01/32	$2,935,477	$2,646,186
3.080% due 05/01/32	1,875,000	1,673,035
3.140% due 07/01/32	1,710,000	1,529,252
3.190% due 07/01/33	1,735,259	1,563,467
3.260% due 02/01/31	800,000	732,871
3.500% due 01/01/50 - 03/01/61	8,733,246	7,844,237
3.510% due 09/01/32	5,000,000	4,583,873
3.540% due 10/01/32	2,654,213	2,458,051
3.610% due 01/01/37	2,405,484	2,248,505
3.650% due 10/01/32	4,566,000	4,228,271
3.670% due 09/01/32	546,000	503,761
3.700% due 10/01/32	3,958,878	3,685,234
3.730% due 10/01/32	4,916,406	4,580,602
3.750% due 09/01/32	2,610,000	2,449,833
3.790% due 12/01/30	2,610,000	2,475,215
3.800% due 09/01/32	2,210,061	2,071,140
3.805% due 11/01/32	1,470,000	1,376,791
3.810% due 10/01/32	3,930,000	3,683,826
3.830% due 09/01/32	2,500,000	2,348,122
3.870% due 03/01/30	4,592,000	4,403,839
3.895% due 02/01/33	3,600,000	3,390,724
3.910% due 08/01/32	1,300,000	1,225,370
4.000% due 10/01/43 - 04/01/52	6,710,800	6,256,533
4.090% due 09/01/31 - 02/01/34	4,481,360	4,243,270
4.550% due 10/01/32	1,030,000	1,012,385
5.000% due 12/01/49 - 12/01/61	19,984,721	19,638,884
5.500% due 09/01/52 - 05/01/58	7,496,900	7,566,401
6.000% due 12/01/61	2,612,615	2,742,566
		198,044,630
Freddie Mac - 1.3%		
2.500% due 07/01/50	3,579,145	2,988,140
3.000% due 10/01/51 - 02/01/52	4,472,827	3,885,665
3.500% due 04/01/37	1,087,035	1,033,246
3.700% due 06/01/34	5,000,000	4,608,817
		12,515,868
Government National Mortgage Association - 7.5%		
2.500% due 10/20/45 - 10/20/50	2,909,197	2,464,681
2.808% due 07/20/71 §	2,485,651	2,192,153
2.931% due 10/20/70 §	1,885,255	1,685,155
3.000% due 08/20/50 - 03/20/52	4,859,157	4,281,918
3.074% due 09/20/70 §	5,603,093	5,043,860
3.093% due 12/20/71 §	2,938,481	2,619,884
3.500% due 10/20/50 - 03/20/52	17,231,357	15,690,611
4.000% due 12/20/51 - 03/20/52	4,408,163	4,111,362
4.500% due 07/20/52 - 09/20/52	9,144,779	8,845,285
5.000% due 07/20/52 - 06/20/63	16,691,005	16,579,279
5.500% due 09/20/52 - 07/20/53	4,594,758	4,591,856
6.583% (UST + 1.704%) due 03/20/72 §	1,997,620	2,089,705
6.608% (UST + 1.717%) due 02/20/72 §	2,004,668	2,094,339
6.681% (UST + 1.836%) due 08/20/71 §	2,364,681	2,477,585
		74,767,673
Total Mortgage-Backed Securities (Cost $408,479,094)		372,146,304

See Supplemental Notes to Schedules of Investments

	Principal Amount	Value
ASSET-BACKED SECURITIES - 14.4%		
Automobile Other - 4.1%		
American Credit Acceptance Receivables Trust		
5.830% due 10/13/28 ~	$1,617,000	$1,614,131
AmeriCredit Automobile Receivables Trust		
1.210% due 12/18/26	3,060,000	2,894,093
Carvana Auto Receivables Trust		
3.430% due 01/15/26 ~	54,844	54,776
Credit Acceptance Auto Loan Trust		
1.640% due 06/17/30 ~	3,815,000	3,767,860
DT Auto Owner Trust		
1.100% due 02/16/27 ~	464,362	460,369
Exeter Automobile Receivables Trust		
5.980% due 12/15/28	3,400,000	3,392,314
Flagship Credit Auto Trust		
2.180% due 02/16/27 ~	1,762,000	1,671,684
GLS Auto Receivables Issuer Trust		
1.640% due 10/15/26 ~	341,409	335,665
5.340% due 06/15/28 ~	1,889,000	1,872,448
6.420% due 06/15/28 ~	2,000,000	2,015,702
Octane Receivables Trust		
2.890% due 03/20/26 ~	2,282,871	2,262,028
6.290% due 07/20/28 ~	2,613,000	2,617,448
Santander Consumer Auto Receivables Trust		
1.570% due 01/15/27 ~	1,400,000	1,321,044
Santander Drive Auto Receivables Trust		
4.430% due 03/15/27	1,539,000	1,525,844
5.670% due 12/16/30	3,200,000	3,185,310
5.690% due 02/18/31	3,200,000	3,184,289
Westlake Automobile Receivables Trust		
5.480% due 09/15/27 ~	3,300,000	3,276,909
6.020% due 09/15/28 ~	2,100,000	2,114,039
6.680% due 04/17/28 ~	2,900,000	2,929,102
		40,495,055
Automobile Sequential - 0.4%		
Credit Acceptance Auto Loan Trust		
6.130% due 12/15/33 ~	2,370,000	2,396,628
6.390% due 08/15/33 ~	1,600,000	1,623,593
FHF Trust		
1.270% due 03/15/27 ~	75,303	73,691
		4,093,912
Credit Card Other - 0.4%		
Continental Finance Credit Card ABS Master Trust		
2.240% due 12/15/28 ~	1,455,265	1,437,642
6.190% due 10/15/30 ~	2,870,000	2,833,407
		4,271,049
Manufactured Housing Sequential - 0.4%		
Cascade MH Asset Trust		
2.708% due 02/25/46 ~	1,420,000	1,111,846
4.250% due 08/25/54 ~ §	3,223,854	2,932,536
		4,044,382
Other Asset-Backed Securities - 9.1%		
American Homes 4 Rent Trust		
5.885% due 04/17/52 ~	2,135,000	2,122,930
AMSR Trust		
2.006% due 11/17/37 ~	2,120,000	1,984,554
2.327% due 10/17/38 ~	1,342,000	1,206,325
2.751% due 06/17/38 ~	3,650,000	3,118,148
4.000% due 10/17/39 ~	$3,000,000	$2,713,024
Aqua Finance Trust		
3.970% due 07/17/46 ~	1,225,000	1,088,866
Bastion Funding I LLC		
7.119% due 04/25/38 ~	1,363,250	1,360,871
Bridge Trust		
3.400% due 11/17/37 ~	3,000,000	2,880,138
Business Jet Securities LLC		
2.918% due 04/15/36 ~	3,252,154	3,019,568
2.981% due 11/15/35 ~	628,594	611,163
CFIN Issuer LLC		
3.250% due 02/16/26 ~	1,024,639	1,001,354
Diversified Abs Phase VI LLC		
7.500% due 11/28/39	1,479,370	1,451,991
DP Lion Holdco LLC		
8.243% due 11/30/43	1,088,917	1,108,354
FirstKey Homes Trust		
2.389% due 08/17/38 ~	5,500,000	4,985,557
5.197% due 05/19/39 ~	915,000	887,390
FMC GMSR Issuer Trust		
3.620% due 07/25/26 ~ §	4,600,000	4,057,921
3.850% due 10/25/26 ~ §	2,100,000	1,861,083
4.450% due 01/25/26 ~ §	2,700,000	2,510,510
6.190% due 04/25/27 ~	3,000,000	2,913,932
6.500% due 03/26/27 ~ §	2,550,000	2,504,865
7.900% due 07/25/27 ~	3,000,000	3,036,173
Goodgreen Trust (Jersey)		
5.900% due 01/17/61 ~	1,872,828	1,790,944
Hilton Grand Vacations Trust		
4.300% due 01/25/37 ~	1,400,740	1,361,286
Jonah Energy Abs I LLC		
7.200% due 12/10/37 ~	1,328,259	1,325,088
Jonah Energy LLC		
7.800% due 11/10/37	1,683,443	1,655,161
MNR ABS Issuer I LLC		
8.946% due 12/15/38	1,266,174	1,293,088
MVW LLC		
1.140% due 01/22/41 ~	493,052	458,980
New Residential Mortgage Loan Trust		
4.000% due 09/04/39 ~	2,537,000	2,270,796
NRZ Excess Spread-Collateralized Notes		
2.981% due 03/25/26 ~	855,700	807,658
3.104% due 07/25/26 ~	1,596,966	1,490,854
3.228% due 05/25/26 ~	1,028,788	968,154
3.844% due 12/25/25 ~	745,552	715,182
OneMain Financial Issuance Trust		
3.450% due 09/14/35 ~	675,000	599,759
Pagaya AI Technology in Housing Trust		
4.250% due 08/25/25 ~	3,000,000	2,922,551
PNMAC GMSR Issuer Trust		
9.570% (SOFR + 4.250%) due 05/25/27 ~ §	1,730,000	1,757,415
Progress Residential Trust		
2.106% due 04/17/38 ~	3,250,000	2,967,047
2.409% due 05/17/38 ~	1,570,000	1,433,645
2.425% due 07/17/38 ~	2,530,000	2,288,989
2.538% due 05/17/26 ~	1,650,000	1,513,954
2.547% due 04/19/38 ~	2,550,000	2,343,579
2.811% due 11/17/40 ~	1,000,000	868,727
5.200% due 04/17/39 ~	1,685,000	1,613,320
Regional Management Issuance Trust		
1.680% due 03/17/31 ~	1,116,188	1,082,029
2.420% due 03/17/31 ~	895,000	834,073

	Principal Amount	Value
3.800% due 10/15/30 ~	$2,000,000	$1,869,300
RT Financial LLC		
7.851% due 10/15/43	1,897,304	1,936,262
SCF Equipment Leasing LLC		
1.540% due 10/21/30 ~	2,055,000	1,944,949
6.770% due 08/22/33 ~	2,385,000	2,511,860
Sierra Timeshare Receivables Funding LLC		
1.340% due 11/20/37 ~	355,026	335,962
Upstart Securitization Trust		
5.980% due 08/20/32 ~	1,467,112	1,461,974
		90,847,303
Total Asset-Backed Securities (Cost $147,943,773)		143,751,701
U.S. TREASURY OBLIGATIONS - 20.1%		
U.S. Treasury Bonds - 8.5%		
1.250% due 05/15/50	127,000	64,998
1.375% due 08/15/50	15,270,000	8,068,644
1.625% due 11/15/50	6,885,000	3,891,101
1.875% due 02/15/51	7,498,800	4,519,785
1.875% due 11/15/51	8,070,000	4,836,011
2.000% due 08/15/51	6,815,000	4,224,501
2.250% due 08/15/46	6,550,000	4,485,087
2.375% due 02/15/42	4,790,000	3,564,246
2.375% due 05/15/51	260,000	176,587
2.750% due 08/15/42	5,700,000	4,474,945
2.875% due 08/15/45	4,210,000	3,278,702
2.875% due 05/15/52	11,800,000	8,932,047
3.125% due 02/15/43	368,000	304,987
3.250% due 05/15/42	37,515,000	31,900,939
3.875% due 08/15/40	2,000,000	1,888,594
3.875% due 05/15/43	260,000	240,043
		84,851,217
U.S. Treasury Notes - 11.5%		
1.250% due 03/31/28	5,485,000	4,874,258
1.500% due 02/15/30	1,075,000	924,458
1.625% due 05/15/31	565,000	476,299
1.875% due 02/28/29	7,300,000	6,541,342
1.875% due 02/15/32	14,200,000	11,996,504
2.875% due 05/15/32	3,175,000	2,883,297
3.125% due 08/31/29	1,900,000	1,799,137
3.500% due 04/30/28	33,000,000	32,017,734
3.500% due 04/30/30	33,900,000	32,583,727
4.125% due 07/31/28	5,000,000	4,969,629
4.500% due 11/15/33	15,200,000	15,540,813
		114,607,198
U.S. Treasury Strip Coupons - 0.1%		
due 11/15/40	2,320,000	1,083,796
due 02/15/41	1,486,372	685,238
		1,769,034
Total U.S. Treasury Obligations (Cost $231,172,626)		201,227,449
FOREIGN GOVERNMENT BONDS & NOTES - 0.5%		
Chile Government (Chile)		
2.550% due 01/27/32	272,000	230,215
Mexico Government (Mexico)		
2.659% due 05/24/31	596,000	498,679
3.500% due 02/12/34	868,000	724,100
3.750% due 01/11/28	$730,000	$694,687
4.400% due 02/12/52	475,000	364,049
4.600% due 01/23/46	480,000	387,329
4.875% due 05/19/33	1,000,000	949,125
6.338% due 05/04/53	200,000	197,820
Republic of Poland Government (Poland)		
5.500% due 03/18/54	430,000	428,762
Saudi Government (Saudi Arabia)		
2.250% due 02/02/33 ~	338,000	272,704
Total Foreign Government Bonds & Notes (Cost $5,437,457)		4,747,470
MUNICIPAL BONDS - 0.3%		
California State Build America Bonds		
7.350% due 11/01/39	1,000,000	1,183,809
Oklahoma Development Finance Authority		
4.714% due 05/01/52	445,000	426,078
Regents of the University of California Medical Center Pooled Revenue		
3.706% due 05/15/20	675,000	464,574
Texas Natural Gas Securitization Finance Corp.		
5.102% due 04/01/35	445,000	449,280
5.169% due 04/01/41	745,000	757,695
Total Municipal Bonds (Cost $3,860,659)		3,281,436
SHORT-TERM INVESTMENTS - 0.4%		
Repurchase Agreements - 0.4%		
Fixed Income Clearing Corp. 4.950% due 04/01/24 (Dated 03/28/24, repurchase price of $3,508,003; collateralized by U.S. Treasury Notes: 0.625% due 01/15/26 and value $3,576,316)	3,506,075	3,506,075
Total Short-Term Investments (Cost $3,506,075)		3,506,075
TOTAL INVESTMENTS - 99.5% (Cost $1,087,470,604)		993,311,955
OTHER ASSETS & LIABILITIES, NET - 0.5%		5,008,527
NET ASSETS - 100.0%		$998,320,482

See Supplemental Notes to Schedules of Investments

Notes to Schedule of Investments

(a) As of March 31, 2024, an investment with a total aggregate value of $76,770 or less than 0.1% of the Fund's net assets was determined by a valuation committee established under the Valuation Policy.

(b) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Corporate Bonds & Notes	$264,651,520	$–	$264,651,520	$–
	Mortgage-Backed Securities				
	Collateralized Mortgage Obligations - Commercial	36,639,184	–	36,639,184	–
	Collateralized Mortgage Obligations - Residential	50,178,949	–	50,102,179	76,770
	Fannie Mae	198,044,630	–	198,044,630	–
	Freddie Mac	12,515,868	–	12,515,868	–
	Government National Mortgage Association	74,767,673	–	74,767,673	–
	Total Mortgage-Backed Securities	372,146,304	–	372,069,534	76,770
	Asset-Backed Securities	143,751,701	–	143,751,701	–
	U.S. Treasury Obligations	201,227,449	–	201,227,449	–
	Foreign Government Bonds & Notes	4,747,470	–	4,747,470	–
	Municipal Bonds	3,281,436	–	3,281,436	–
	Short-Term Investments	3,506,075	–	3,506,075	–
	Total	$993,311,955	$–	$993,235,185	$76,770

PACIFIC SELECT FUND
MANAGED BOND PORTFOLIO
Schedule of Investments
March 31, 2024 (Unaudited)

	Shares	Value
COMMON STOCKS - 0.0%		
Energy - 0.0%		
Drillco Holdings Luxembourg SA * ± Ω (Luxembourg)	34,768	$838,778
Financial - 0.0%		
CBL & Associates Properties, Inc. REIT	9,021	206,671
Total Common Stocks (Cost $820,792)		1,045,449

	Principal Amount	Value
CORPORATE BONDS & NOTES - 39.2%		
Communications - 0.7%		
AT&T, Inc.		
1.700% due 03/25/26	$3,700,000	3,460,999
Charter Communications Operating LLC/ Charter Communications Operating Capital		
3.850% due 04/01/61	7,500,000	4,455,002
Paramount Global		
2.900% due 01/15/27	100,000	91,501
3.700% due 06/01/28	900,000	797,927
T-Mobile USA, Inc.		
3.375% due 04/15/29	7,200,000	6,664,576
		15,470,005
Consumer, Cyclical - 4.2%		
Air Canada Pass-Through Trust Class AA (Canada)		
3.750% due 06/15/29 ~	1,404,348	1,322,657
Alaska Airlines Pass-Through Trust Class A		
4.800% due 02/15/29 ~	4,716,667	4,607,097
American Airlines Pass-Through Trust Class A		
2.875% due 01/11/36	4,372,533	3,725,561
3.250% due 04/15/30	2,018,530	1,825,890
4.000% due 01/15/27	512,128	496,666
American Airlines Pass-Through Trust Class AA		
3.000% due 04/15/30	3,092,289	2,821,165
American Honda Finance Corp.		
6.018% (SOFR + 0.670%) due 01/10/25 §	4,600,000	4,611,032
6.057% (SOFR + 0.700%) due 11/22/24 §	3,200,000	3,209,264
Daimler Truck Finance North America LLC (Germany)		
6.111% (SOFR + 0.750%) due 12/13/24 ~ §	6,650,000	6,673,929
Ford Motor Credit Co. LLC		
2.748% due 06/14/24	GBP 300,000	376,420
3.375% due 11/13/25	$2,300,000	2,213,827
4.125% due 08/17/27	4,400,000	4,177,650
5.800% due 03/08/29	3,700,000	3,716,438
Hyatt Hotels Corp.		
1.800% due 10/01/24	7,200,000	7,049,571
Hyundai Capital America		
1.650% due 09/17/26 ~	7,200,000	6,587,742
5.250% due 01/08/27 ~	2,600,000	2,598,392
5.650% due 06/26/26 ~	3,400,000	3,411,987
6.500% due 01/16/29 ~	800,000	839,715
6.503% (SOFR + 1.150%) due 08/04/25 ~ §	$3,100,000	$3,118,024
JetBlue Pass-Through Trust Class A		
4.000% due 05/15/34	7,072,464	6,570,563
Nissan Motor Acceptance Co. LLC		
2.750% due 03/09/28 ~	5,900,000	5,243,537
Toyota Motor Credit Corp.		
5.850% (SOFR + 0.520%) due 08/22/24 §	3,500,000	3,504,947
United Airlines Pass-Through Trust Class A		
5.800% due 07/15/37	4,700,000	4,797,042
United Airlines Pass-Through Trust Class AA		
2.700% due 11/01/33	4,068,169	3,490,350
Volkswagen Group of America Finance LLC (Germany)		
4.625% due 11/13/25 ~	1,000,000	988,207
5.650% due 09/12/28 ~	6,200,000	6,321,566
		94,299,239
Consumer, Non-Cyclical - 3.0%		
Bacardi Ltd. (Bermuda)		
4.450% due 05/15/25 ~	6,700,000	6,609,072
BAT International Finance PLC (United Kingdom)		
5.931% due 02/02/29	4,700,000	4,827,111
Bayer U.S. Finance LLC (Germany)		
6.375% due 11/21/30 ~	7,700,000	7,877,485
Becton Dickinson & Co.		
1.957% due 02/11/31	7,900,000	6,486,337
Bristol-Myers Squibb Co.		
4.950% due 02/20/26	4,500,000	4,501,286
CommonSpirit Health		
6.073% due 11/01/27	4,200,000	4,276,262
Constellation Brands, Inc.		
3.700% due 12/06/26	4,400,000	4,246,073
CVS Pass-Through Trust		
6.943% due 01/10/30	127,354	130,494
Duke University		
2.682% due 10/01/44	9,600,000	7,097,331
Elevance Health, Inc.		
2.375% due 01/15/25	3,400,000	3,317,325
HCA, Inc.		
3.375% due 03/15/29	7,300,000	6,698,930
Imperial Brands Finance PLC (United Kingdom)		
3.125% due 07/26/24 ~	6,200,000	6,146,636
3.875% due 07/26/29 ~	3,300,000	3,097,283
IQVIA, Inc.		
6.250% due 02/01/29	2,900,000	3,013,521
		68,325,146
Energy - 2.1%		
Canadian Natural Resources Ltd. (Canada)		
6.450% due 06/30/33	2,600,000	2,773,895
Enbridge, Inc. (Canada)		
5.900% due 11/15/26	1,400,000	1,426,387
Energy Transfer LP		
5.550% due 05/15/34	4,450,000	4,466,336
6.050% due 12/01/26	2,100,000	2,142,746
FORESEA Holding SA (Luxembourg)		
7.500% due 06/15/30 ~	358,998	337,736
Midwest Connector Capital Co. LLC		
3.900% due 04/01/24 ~	4,100,000	4,100,000

See Supplemental Notes to Schedules of Investments

	Principal Amount	Value
Odebrecht Oil & Gas Finance Ltd. (Brazil)		
0.000% due 04/29/24 ~	$1,012,000	$55,660
ONEOK, Inc.		
6.625% due 09/01/53	4,100,000	4,521,675
Petroleos Mexicanos (Mexico)		
10.000% due 02/07/33	1,900,000	1,893,482
Pioneer Natural Resources Co.		
5.100% due 03/29/26	2,300,000	2,297,861
Rio Oil Finance Trust (Brazil)		
9.750% due 01/06/27 ~	2,421,872	2,522,634
Sabine Pass Liquefaction LLC		
4.500% due 05/15/30	6,800,000	6,542,305
Targa Resources Corp.		
5.200% due 07/01/27	6,600,000	6,592,688
Venture Global Calcasieu Pass LLC		
3.875% due 08/15/29 ~	900,000	810,951
4.125% due 08/15/31 ~	200,000	177,991
Venture Global LNG, Inc.		
8.125% due 06/01/28 ~	1,500,000	1,531,217
Western Midstream Operating LP		
6.350% due 01/15/29	3,900,000	4,047,798
		46,241,362
Financial - 20.7%		
AerCap Ireland Capital DAC/AerCap Global Aviation Trust (Ireland)		
6.100% due 01/15/27	2,800,000	2,846,703
Ally Financial, Inc.		
6.848% due 01/03/30	3,800,000	3,913,994
American Express Co.		
5.098% due 02/16/28	4,300,000	4,294,845
American Tower Corp.		
2.100% due 06/15/30	8,000,000	6,651,346
Athene Global Funding		
5.516% due 03/25/27 ~	4,000,000	4,005,738
Aviation Capital Group LLC		
4.125% due 08/01/25 ~	6,620,000	6,449,130
Banco Bilbao Vizcaya Argentaria SA (Spain)		
1.125% due 09/18/25	3,400,000	3,193,637
Banco Espirito Santo SA (Portugal)		
2.625% * ~ ∂	EUR 1,000,000	312,867
4.750% * ~ ∂	5,600,000	1,752,052
Banco Santander SA (Spain)		
5.552% due 03/14/28	$4,600,000	4,602,384
6.527% due 11/07/27	2,000,000	2,052,023
Bank of America Corp.		
5.015% due 07/22/33	6,500,000	6,399,820
5.819% due 09/15/29	5,500,000	5,641,395
Bank of America NA		
6.376% (SOFR + 1.020%) due 08/18/26 §	4,200,000	4,248,565
Bank of Ireland Group PLC (Ireland)		
6.253% due 09/16/26 ~	6,400,000	6,442,129
Bank of Montreal (Canada)		
4.689% due 07/28/29 ~	5,500,000	5,477,634
Bank of Nova Scotia (Canada)		
5.450% due 06/12/25	1,000,000	1,001,163
Barclays PLC (United Kingdom)		
3.375% due 04/02/25 ~	EUR 900,000	970,965
7.242% (SOFR + 1.880%) due 09/13/27 §	$3,600,000	3,661,289
7.385% due 11/02/28	4,000,000	4,243,707
BGC Group, Inc.		
3.750% due 10/01/24	700,000	690,286
8.000% due 05/25/28	$2,400,000	$2,551,633
BNP Paribas SA (France)		
1.904% due 09/30/28 ~	3,600,000	3,206,445
3.132% due 01/20/33 ~	7,800,000	6,641,784
5.497% due 05/20/30 ~	1,000,000	1,002,576
BPCE SA (France)		
6.612% due 10/19/27 ~	4,300,000	4,392,677
CaixaBank SA (Spain)		
6.684% due 09/13/27 ~	3,700,000	3,782,017
Capital One Financial Corp.		
5.700% due 02/01/30	2,200,000	2,219,273
Citibank NA		
5.864% due 09/29/25	3,100,000	3,130,803
Citigroup, Inc.		
2.572% due 06/03/31	8,100,000	6,923,735
3.070% due 02/24/28	3,600,000	3,387,085
Cooperatieve Rabobank UA (Netherlands)		
4.655% due 08/22/28 ~	6,700,000	6,563,275
5.500% due 07/18/25	300,000	301,180
Corebridge Global Funding		
5.750% due 07/02/26 ~	1,400,000	1,402,206
Credit Suisse AG (Switzerland)		
7.500% due 02/15/28	2,000,000	2,157,482
7.950% due 01/09/25	2,000,000	2,033,615
Crown Castle, Inc.		
2.250% due 01/15/31	7,900,000	6,504,760
3.700% due 06/15/26	2,277,000	2,199,998
CTP NV (Netherlands)		
0.875% due 01/20/26 ~	EUR 2,100,000	2,138,477
Danske Bank AS (Denmark)		
5.427% due 03/01/28 ~	$4,500,000	4,511,027
Deutsche Bank AG (Germany)		
3.961% due 11/26/25	13,500,000	13,318,081
5.706% due 02/08/28	1,500,000	1,498,322
EPR Properties		
4.500% due 04/01/25	2,200,000	2,167,869
Essex Portfolio LP		
3.375% due 04/15/26	500,000	481,776
Extra Space Storage LP		
3.875% due 12/15/27	2,600,000	2,471,221
Federation des Caisses Desjardins du Quebec (Canada)		
4.400% due 08/23/25 ~	7,000,000	6,915,782
GLP Capital LP/GLP Financing II, Inc.		
4.000% due 01/15/30	1,800,000	1,644,449
Goldman Sachs Bank USA		
6.133% (SOFR + 0.770%) due 03/18/27 §	4,500,000	4,500,038
Goldman Sachs Group, Inc.		
3.272% due 09/29/25	3,000,000	2,964,208
3.500% due 04/01/25	3,400,000	3,336,557
5.798% due 08/10/26	2,900,000	2,910,157
6.419% (SOFR + 1.065%) due 08/10/26 §	2,900,000	2,912,674
Host Hotels & Resorts LP		
3.875% due 04/01/24	700,000	700,000
4.000% due 06/15/25	1,350,000	1,321,945
HSBC Holdings PLC (United Kingdom)		
5.546% due 03/04/30	4,200,000	4,226,446
7.390% due 11/03/28	8,500,000	9,046,936
HSBC USA, Inc.		
5.625% due 03/17/25	4,600,000	4,609,678

	Principal Amount	Value
ING Groep NV (Netherlands)		
6.921% (SOFR + 1.560%) due 09/11/27 §	$4,700,000	$4,772,122
Intesa Sanpaolo SpA (Italy)		
3.250% due 09/23/24 ~	7,300,000	7,213,346
JPMorgan Chase & Co.		
2.083% due 04/22/26	800,000	771,048
4.851% due 07/25/28	4,800,000	4,761,084
4.912% due 07/25/33	6,400,000	6,268,634
5.546% due 12/15/25	4,300,000	4,298,050
6.070% due 10/22/27	4,300,000	4,388,646
KBC Group NV (Belgium)		
5.796% due 01/19/29 ~	2,600,000	2,623,723
Kilroy Realty LP		
4.375% due 10/01/25	2,600,000	2,545,784
6.250% due 01/15/36	2,000,000	1,954,989
Lloyds Banking Group PLC (United Kingdom)		
4.450% due 05/08/25	4,500,000	4,446,439
5.985% due 08/07/27	2,300,000	2,322,383
Logicor Financing SARL (Luxembourg)		
1.625% due 01/17/30 ~	EUR 2,300,000	2,151,103
Lseg U.S. Fin Corp. (United Kingdom)		
4.875% due 03/28/27 ~	$3,600,000	3,586,996
Manulife Financial Corp. (Canada)		
4.150% due 03/04/26	500,000	491,894
MassMutual Global Funding II		
5.050% due 12/07/27 ~	4,000,000	4,007,148
6.328% (SOFR + 0.980%) due 07/10/26 ~ §	3,000,000	3,025,248
Mitsubishi UFJ Financial Group, Inc. (Japan)		
1.412% due 07/17/25	6,900,000	6,564,572
5.133% due 07/20/33	6,500,000	6,516,092
6.295% (SOFR + 0.940%) due 02/20/26 §	500,000	501,239
Mizuho Financial Group, Inc. (Japan)		
2.201% due 07/10/31	8,700,000	7,282,520
5.414% due 09/13/28	3,300,000	3,331,395
Morgan Stanley		
4.889% due 07/20/33	6,500,000	6,306,725
6.407% due 11/01/29	2,800,000	2,937,196
Morgan Stanley Bank NA		
6.427% (SOFR + 1.080%) due 01/14/28 §	4,400,000	4,457,216
Nationwide Building Society (United Kingdom)		
6.557% due 10/18/27 ~	4,300,000	4,413,086
NatWest Group PLC (United Kingdom)		
5.778% due 03/01/35	4,500,000	4,565,111
NNN REIT, Inc.		
3.500% due 10/15/27	5,600,000	5,307,509
Nomura Holdings, Inc. (Japan)		
2.172% due 07/14/28	500,000	440,302
2.679% due 07/16/30	6,700,000	5,745,414
5.842% due 01/18/28	1,700,000	1,732,090
6.181% due 01/18/33	2,500,000	2,652,209
Northwestern Mutual Global Funding		
4.900% due 06/12/28 ~	3,700,000	3,684,139
Omega Healthcare Investors, Inc.		
4.750% due 01/15/28	590,000	570,048
Pricoa Global Funding I		
4.200% due 08/28/25 ~	4,500,000	4,441,757
Principal Life Global Funding II		
5.500% due 06/28/28 ~	$6,300,000	$6,348,345
Protective Life Global Funding		
5.209% due 04/14/26 ~	3,200,000	3,203,276
Realty Income Corp.		
3.200% due 01/15/27	8,100,000	7,663,384
Regency Centers LP		
4.125% due 03/15/28	3,500,000	3,375,536
Royal Bank of Canada (Canada)		
4.875% due 01/19/27	3,500,000	3,493,514
Santander Holdings USA, Inc.		
2.490% due 01/06/28	6,025,000	5,477,872
Scentre Group Trust 1/Scentre Group Trust 2 (Australia)		
3.625% due 01/28/26 ~	7,300,000	7,082,031
Societe Generale SA (France)		
3.337% due 01/21/33 ~	8,000,000	6,713,759
Standard Chartered PLC (United Kingdom)		
1.456% due 01/14/27 ~	4,000,000	3,713,371
6.287% (SOFR + 0.930%) due 11/23/25 ~ §	5,400,000	5,400,246
Store Capital LLC		
4.500% due 03/15/28	7,600,000	7,216,213
Sumitomo Mitsui Financial Group, Inc. (Japan)		
1.902% due 09/17/28	6,000,000	5,260,849
5.464% due 01/13/26	1,600,000	1,606,123
Synchrony Bank		
5.625% due 08/23/27	5,600,000	5,497,895
TER Finance Jersey Ltd. (Jersey)		
0.000% due 01/02/25 ~ ±	1,100,000	1,039,470
Tesco Property Finance 4 PLC (United Kingdom)		
5.801% due 10/13/40 ~	GBP 181,858	235,065
Tesco Property Finance 5 PLC (United Kingdom)		
5.661% due 10/13/41 ~	93,500	119,787
Toronto-Dominion Bank (Canada)		
4.701% due 06/05/27 ~	$3,400,000	3,380,357
Truist Financial Corp.		
5.900% due 10/28/26	6,000,000	6,031,560
UBS Group AG (Switzerland)		
3.869% due 01/12/29 ~	9,100,000	8,608,942
5.699% due 02/08/35 ~	3,200,000	3,217,648
5.711% due 01/12/27 ~	2,800,000	2,809,648
6.537% due 08/12/33 ~	8,500,000	8,967,301
Virgin Money UK PLC (United Kingdom)		
4.000% due 09/03/27 ~	GBP 500,000	611,466
Wells Fargo & Co.		
2.393% due 06/02/28	$2,200,000	2,014,264
4.808% due 07/25/28	600,000	591,371
5.574% due 07/25/29	4,700,000	4,757,160
6.303% due 10/23/29	3,500,000	3,646,540
Wells Fargo Bank NA		
5.450% due 08/07/26	2,700,000	2,718,873
5.550% due 08/01/25	2,000,000	2,010,019
6.431% (SOFR + 1.070%) due 12/11/26 §	4,400,000	4,465,710
		467,282,711
Industrial - 1.3%		
Boeing Co.		
4.875% due 05/01/25	3,500,000	3,461,658

	Principal Amount	Value
Canadian Pacific Railway Co. (Canada)		
3.125% due 06/01/26	$9,800,000	$9,359,914
GATX Corp.		
4.000% due 06/30/30	7,400,000	6,882,580
IRB Infrastructure Developers Ltd. (India)		
7.110% due 03/11/32 ~	2,500,000	2,537,500
Penske Truck Leasing Co. LP/PTL Finance Corp.		
due 03/30/29 # ~	4,500,000	4,505,050
RTX Corp.		
5.750% due 11/08/26	3,100,000	3,148,512
		29,895,214
Technology - 2.0%		
Amdocs Ltd.		
2.538% due 06/15/30	4,700,000	4,027,985
Broadcom, Inc.		
2.600% due 02/15/33 ~	1,800,000	1,462,449
3.137% due 11/15/35 ~	7,388,000	5,971,560
3.469% due 04/15/34 ~	3,639,000	3,119,570
Dell International LLC/EMC Corp.		
5.850% due 07/15/25	9,200,000	9,248,684
Fiserv, Inc.		
5.450% due 03/15/34	4,500,000	4,559,381
NXP BV/NXP Funding LLC/NXP USA, Inc. (China)		
3.875% due 06/18/26	4,000,000	3,884,137
Open Text Corp. (Canada)		
6.900% due 12/01/27 ~	8,100,000	8,381,799
Oracle Corp.		
2.875% due 03/25/31	2,900,000	2,522,905
6.150% due 11/09/29	2,700,000	2,846,938
		46,025,408
Utilities - 5.2%		
AES Corp.		
5.450% due 06/01/28	4,000,000	3,993,959
DTE Electric Co.		
4.050% due 05/15/48	100,000	82,126
DTE Energy Co.		
5.100% due 03/01/29	4,300,000	4,284,621
Enel Finance America LLC (Italy)		
7.100% due 10/14/27 ~	2,900,000	3,069,633
Enel Finance International NV (Italy)		
2.250% due 07/12/31 ~	7,500,000	6,076,484
Entergy Louisiana LLC		
2.350% due 06/15/32	7,700,000	6,293,583
EPH Financing International AS (Czech Republic)		
6.651% due 11/13/28 ~	EUR 3,300,000	3,685,370
Evergy, Inc.		
2.450% due 09/15/24	$8,800,000	8,664,150
FirstEnergy Pennsylvania Electric Co.		
3.600% due 06/01/29 ~	4,300,000	3,998,275
National Grid PLC (United Kingdom)		
5.602% due 06/12/28	3,400,000	3,465,106
National Rural Utilities Cooperative Finance Corp.		
4.800% due 03/15/28	2,600,000	2,598,501
New York State Electric & Gas Corp.		
2.150% due 10/01/31 ~	7,200,000	5,792,806
NextEra Energy Capital Holdings, Inc.		
2.250% due 06/01/30	9,600,000	8,178,533
Pacific Gas & Electric Co.		
2.950% due 03/01/26	$2,100,000	$2,005,997
3.500% due 06/15/25	2,400,000	2,338,681
5.450% due 06/15/27	4,800,000	4,816,575
5.550% due 05/15/29	4,500,000	4,540,746
6.400% due 06/15/33	4,800,000	5,059,731
6.950% due 03/15/34	2,250,000	2,464,854
PacifiCorp		
5.450% due 02/15/34	4,300,000	4,316,031
Public Service Enterprise Group, Inc.		
5.200% due 04/01/29	3,600,000	3,604,532
ReNew Wind Energy AP2/ReNew Power Pvt Ltd. other 9 Subsidiaries (India)		
4.500% due 07/14/28 ~	5,900,000	5,401,426
Southern California Edison Co.		
2.500% due 06/01/31	7,000,000	5,914,951
5.150% due 06/01/29	4,500,000	4,519,991
Southern Co.		
3.250% due 07/01/26	5,700,000	5,479,938
WEC Energy Group, Inc.		
1.800% due 10/15/30	8,400,000	6,928,422
		117,575,022
Total Corporate Bonds & Notes (Cost $918,507,488)		885,114,107
SENIOR LOAN NOTES - 0.1%		
Technology - 0.1%		
Cotiviti, Inc. Term B		
due 02/21/31 ∞	1,700,000	1,702,834
Total Senior Loan Notes (Cost $1,691,500)		1,702,834
MORTGAGE-BACKED SECURITIES - 71.4%		
Collateralized Mortgage Obligations - Commercial - 8.4%		
1211 Avenue of the Americas Trust		
3.901% due 08/10/35 ~	9,600,000	9,233,774
Arbor Multifamily Mortgage Securities Trust		
2.756% due 05/15/53 ~	4,900,000	4,330,249
AREIT Trust		
7.569% (SOFR + 2.242%) due 06/17/39 ~ §	5,600,000	5,613,003
Ashford Hospitality Trust		
6.498% (SOFR + 1.172%) due 06/15/35 ~ §	1,732,793	1,719,685
Atrium Hotel Portfolio Trust		
6.573% (SOFR + 1.247%) due 06/15/35 ~ §	6,500,000	6,470,613
Austin Fairmont Hotel Trust		
6.423% (SOFR + 1.097%) due 09/15/32 ~ §	4,500,000	4,481,344
BAMLL Commercial Mortgage Securities Trust		
6.490% (SOFR + 1.164%) due 09/15/38 ~ §	7,000,000	6,730,833
BDS LLC		
7.463% (SOFR + 2.137%) due 08/19/38 ~ §	6,499,939	6,511,638
Benchmark Mortgage Trust		
3.458% due 03/15/55	6,500,000	5,799,614

	Principal Amount	Value
BSPDF Issuer Ltd. (Cayman)		
6.640% (SOFR + 1.314%) due 10/15/36 ~ §	$6,536,343	$6,449,116
BX Commercial Mortgage Trust		
6.128% (SOFR + 0.803%) due 10/15/38 ~ §	4,582,111	4,550,737
Cantor Commercial Real Estate Lending		
2.874% due 11/15/52	6,200,000	5,405,242
CFCRE Commercial Mortgage Trust		
3.060% due 11/10/49	2,474,538	2,404,500
Citigroup Commercial Mortgage Trust		
2.984% due 11/15/49	3,468,162	3,384,253
3.778% due 09/10/58	5,900,000	5,695,496
DBGS Mortgage Trust		
3.843% due 04/10/37 ~	8,700,000	7,670,966
DOLP Trust		
2.956% due 05/10/41 ~	7,000,000	5,887,347
Extended Stay America Trust		
6.519% (SOFR + 1.194%) due 07/15/38 ~ §	6,399,790	6,401,892
GS Mortgage Securities Corp. II		
8.726% (SOFR + 3.400%) due 08/15/39 ~ §	6,700,000	6,740,796
GS Mortgage Securities Trust		
3.602% due 10/10/49 ~ §	7,000,000	6,120,321
JP Morgan Chase Commercial Mortgage Securities Trust		
6.823% (SOFR + 1.497%) due 12/15/31 ~ §	2,944,345	2,492,575
6.940% (SOFR + 1.614%) due 09/15/29 ~ §	1,902,780	1,810,858
LCCM CLO Trust		
6.640% (SOFR + 1.314%) due 12/13/38 ~ §	7,691,183	7,594,820
LFT CRE CLO Ltd.		
6.610% (SOFR + 1.284%) due 06/15/39 ~ §	6,124,804	6,099,374
Manhattan West 2020-1MW Mortgage Trust		
2.130% due 09/10/39 ~	8,600,000	7,645,663
MF1 Multifamily Housing Mortgage Loan Trust		
6.290% (SOFR + 0.964%) due 07/15/36 ~ §	1,495,976	1,493,829
Morgan Stanley Bank of America Merrill Lynch Trust		
3.150% due 03/15/48	941,372	931,053
Morgan Stanley Capital I Trust		
2.428% due 04/05/42 ~ §	4,900,000	3,978,224
NYO Commercial Mortgage Trust		
6.535% (SOFR + 1.209%) due 11/15/38 ~ §	11,200,000	10,859,657
One New York Plaza Trust		
6.390% (SOFR + 1.064%) due 01/15/36 ~ §	3,780,000	3,689,601
PFP Ltd. (Bermuda)		
7.600% (SOFR + 2.274%) due 08/19/35 ~ §	6,400,000	6,423,910
Ready Capital Mortgage Financing LLC		
7.881% (SOFR + 2.552%) due 10/25/39 ~ §	5,889,226	5,894,214
STWD Ltd. (Cayman)		
6.520% (SOFR + 1.194%) due 07/15/38 ~ §	414,370	411,953
STWD Mortgage Trust (Cayman)		
6.298% (SOFR + 0.972%) due 11/15/36 ~ §	$7,100,000	$7,045,704
TRTX Issuer Ltd. (Cayman)		
6.969% (SOFR + 1.650%) due 02/15/39 ~ §	6,600,000	6,550,677
Wells Fargo Commercial Mortgage Trust		
3.809% due 12/15/48	4,837,000	4,687,558
		189,211,089
Collateralized Mortgage Obligations - Residential - 9.4%		
Alternative Loan Trust (IO)		
0.000% (4.886% - SOFR) due 05/25/35 §	595,844	24,101
Banc of America Funding Trust		
3.715% due 08/25/47 ~ §	3,075,895	2,500,192
5.721% due 02/20/36 §	194,743	180,660
Banc of America Mortgage Trust		
6.000% due 05/25/37	1,689,565	1,277,137
BCAP LLC Trust		
4.527% due 03/26/37 ~ §	103,891	100,850
5.250% due 02/26/36 ~ §	946,401	372,996
Bear Stearns Adjustable Rate Mortgage Trust		
4.569% due 08/25/33 §	405,680	370,488
Bear Stearns ALT-A Trust		
4.998% due 01/25/36 §	577,149	532,070
Bear Stearns Structured Products, Inc. Trust		
4.198% due 12/26/46 §	341,107	269,169
5.115% due 01/26/36 §	334,902	268,305
Chase Home Lending Mortgage Trust		
3.250% due 09/25/63 ~ §	4,081,863	3,596,714
CHL Mortgage Pass-Through Trust		
5.543% due 05/20/34 §	300,528	279,538
6.084% (SOFR + 0.754%) due 03/25/35 §	360,314	334,104
6.500% due 10/25/37	722,897	298,935
Citigroup Mortgage Loan Trust		
4.546% due 08/25/36 §	360,063	314,997
Citigroup Mortgage Loan Trust, Inc.		
5.318% due 08/25/35 §	59,179	55,531
Credit Suisse First Boston Mortgage Securities Corp. (Switzerland)		
6.065% due 03/25/32 ~ §	70,598	65,645
DSLA Mortgage Loan Trust		
6.143% due 07/19/44 §	233,576	213,488
Fannie Mae REMICS		
5.116% due 10/25/42 §	289,798	286,944
5.692% (SOFR + 0.174%) due 07/25/37 §	43,860	42,735
5.815% (SOFR + 0.494%) due 11/25/42 §	994,726	979,682
5.833% (SOFR + 0.514%) due 04/18/28 §	5,818	5,809
5.883% (SOFR + 0.564%) due 10/18/30 §	142	141
Fannie Mae REMICS (IO)		
1.265% (6.586% - SOFR) due 10/25/35 §	1,247	89
First Franklin Mortgage Loan Trust		
5.754% (SOFR + 0.424%) due 10/25/36 §	13,900,000	10,746,442

See Supplemental Notes to Schedules of Investments

	Principal Amount	Value
First Horizon Alternative Mortgage Securities Trust		
5.266% due 03/25/35 §	$306,067	$183,516
6.900% due 06/25/34 §	967,907	902,572
Freddie Mac		
7.500% due 09/20/26	10,631	10,645
Freddie Mac REMICS		
5.623% (SOFR + 0.304%) due 10/15/43 §	2,363,102	2,305,456
5.644% (SOFR + 0.464%) due 10/15/40 §	1,938,948	1,925,412
5.645% (SOFR + 0.464%) due 08/15/40 §	2,018,120	2,019,100
5.783% (SOFR + 0.464%) due 12/15/29 §	3,357	3,339
Freddie Mac Structured Pass-Through Certificates		
6.289% (US FED + 1.200%) due 10/25/44 §	439,694	398,752
6.489% (US FED + 1.400%) due 07/25/44 §	2,113,214	1,960,203
Government National Mortgage Association		
5.819% (SOFR + 0.500%) due 01/20/72 §	2,532,124	2,468,045
6.119% (SOFR + 0.800%) due 01/20/73 §	4,569,822	4,560,504
6.199% (SOFR + 0.880%) due 02/20/73 §	5,171,361	5,181,759
6.219% (SOFR + 0.900%) due 01/20/73 §	7,586,365	7,607,142
Government National Mortgage Association REMICS		
5.944% (SOFR + 0.614%) due 04/20/64 §	440,912	440,501
5.994% (SOFR + 0.664%) due 05/20/65 §	763,474	759,057
6.044% (SOFR + 0.714%) due 07/20/65 - 08/20/65 §	4,913,572	4,888,346
6.069% (SOFR + 0.750%) due 10/20/72 §	3,593,271	3,571,922
6.194% (SOFR + 0.864%) due 01/20/66 §	3,309,859	3,298,329
6.199% (SOFR + 0.880%) due 03/20/73 §	5,017,525	5,027,673
6.289% (SOFR + 0.970%) due 12/20/73 §	9,424,310	9,488,686
6.339% (SOFR + 1.020%) due 12/20/72 §	3,177,006	3,207,357
6.464% (SOFR + 1.465%) due 04/20/67 §	4,038,311	4,065,338
Great Hall Mortgages No. 1 PLC (United Kingdom)		
5.754% (SOFR + 0.392%) due 06/18/39 ~ §	699,230	695,879
GreenPoint Mortgage Funding Trust		
5.984% (SOFR + 0.654%) due 11/25/45 §	17,346	15,171
GS Mortgage-Backed Securities Corp. Trust		
2.500% due 06/25/52 ~ §	6,016,415	4,849,236
HarborView Mortgage Loan Trust		
5.604% (SOFR + 0.434%) due 05/25/38 §	607,771	474,264
Impac CMB Trust		
5.984% (SOFR + 0.384%) due 05/25/35 §	$20,321	$18,572
IndyMac ARM Trust		
5.545% due 01/25/32 ± § Ω	5,576	5,113
JP Morgan Alternative Loan Trust		
5.804% (SOFR + 0.474%) due 05/25/36 §	1,661,582	1,294,202
6.000% due 12/27/36 ~	862,375	452,099
JP Morgan Mortgage Trust		
4.111% due 12/26/37 ~ §	3,008,653	2,548,980
5.744% (SOFR + 0.414%) due 10/25/35 §	947,187	668,777
Legacy Mortgage Asset Trust		
6.882% due 10/25/59 ~ §	4,672,017	4,675,670
Lehman Mortgage Trust		
5.750% due 02/25/37	4,878,493	3,275,931
MASTR Adjustable Rate Mortgages Trust		
5.990% due 04/21/34 ± § Ω	6,486	6,070
MASTR Alternative Loan Trust		
5.844% (SOFR + 0.514%) due 03/25/36 §	689,360	73,772
Merrill Lynch Mortgage Investors Trust		
4.385% due 06/25/35 §	12,233	11,515
Metlife Securitization Trust		
3.750% due 03/25/57 ~ §	4,092,686	3,871,100
New Residential Mortgage Loan Trust		
3.000% due 03/25/52 ~ §	6,118,983	5,137,855
3.500% due 12/25/57 ~ §	3,341,529	3,178,065
6.864% due 10/25/63 ~ §	4,039,026	4,089,421
OBX Trust		
6.094% (SOFR + 0.764%) due 06/25/57 ~ §	3,218,035	3,102,757
6.120% due 11/25/62 ~ §	4,227,080	4,228,392
PHH Alternative Mortgage Trust		
5.764% (SOFR + 0.434%) due 02/25/37 §	6,064,620	4,426,523
PRKCM Trust		
5.335% due 08/25/57 ~ §	3,892,738	3,838,714
RAAC Trust		
6.094% (SOFR + 0.764%) due 06/25/47 §	1,357,442	1,313,694
RBSSP Resecuritization Trust		
6.250% due 12/26/36 ~ §	624,073	220,741
Reperforming Loan REMIC Trust		
5.784% (SOFR + 0.454%) due 06/25/35 ~ §	706,450	665,204
Residential Asset Securitization Trust (IO)		
0.000% (4.836% - SOFR) due 11/25/35 §	1,601,586	95,286
Resloc UK PLC (United Kingdom)		
4.100% (EURIBOR + 0.160%) due 12/15/43 ~ §	EUR 1,531,843	1,602,975
RFMSI Trust		
5.323% due 09/25/35 §	$358,609	233,483
Ripon Mortgages PLC (United Kingdom)		
5.922% (SONIA + 0.700%) due 08/28/56 ~ §	GBP 6,620,053	8,359,384
RMAC Securities No. 1 PLC (United Kingdom)		
5.812% (SONIA + 0.589%) due 06/12/44 ~ §	3,217,530	3,866,194
Seasoned Credit Risk Transfer Trust		
11.770% due 09/25/60 ~ §	$2,987,509	2,376,849

	Principal Amount	Value
Securitized Asset-Backed Receivables LLC Trust		
6.104% (SOFR + 0.774%) due 08/25/35 §	$3,356,032	$2,712,794
Sequoia Mortgage Trust		
6.143% (SOFR + 0.814%) due 07/20/33 §	183,091	177,472
Structured Adjustable Rate Mortgage Loan Trust		
4.414% due 01/25/35 §	37,503	36,810
Structured Asset Mortgage Investments II Trust		
5.864% (SOFR + 0.534%) due 05/25/36 §	360,509	231,894
5.904% (SOFR + 0.574%) due 02/25/36 §	527,608	410,788
5.941% (SOFR + 0.614%) due 07/19/35 §	54,709	51,711
6.004% (SOFR + 0.674%) due 02/25/36 §	321,371	262,085
Structured Asset Mortgage Investments Trust		
6.101% (SOFR + 0.774%) due 09/19/32 §	10,428	9,994
Structured Asset Securities Corp. Trust		
5.750% due 04/25/35	2,186,859	1,213,951
Suntrust Alternative Loan Trust (IO)		
0.000% (4.986% - SOFR) due 12/25/35 §	1,766,824	43,421
Towd Point Mortgage Funding (United Kingdom)		
6.572% (SONIA + 1.350%) due 07/20/45 ~ §	GBP 14,653,842	18,513,339
Towd Point Mortgage Funding PLC (United Kingdom)		
6.366% (SONIA + 1.144%) due 10/20/51 ~ §	5,488,243	6,930,081
Towd Point Mortgage Trust		
3.750% due 07/25/62 ~ §	$3,888,983	3,635,624
UWM Mortgage Trust		
2.500% due 11/25/51 - 12/25/51 ~ §	15,417,704	12,643,382
Verus Securitization Trust		
4.260% due 02/25/67 ~ §	3,527,897	3,305,931
5.850% due 12/25/67 ~ §	4,139,822	4,119,494
Wachovia Mortgage Loan Trust LLC Trust		
6.237% due 05/20/36 ± § Ω	31,092	29,274
WaMu Mortgage Pass-Through Certificates Trust		
5.024% due 01/25/36 §	287,540	271,426
5.984% (SOFR + 0.654%) due 12/25/45 §	14,846	14,519
6.024% (SOFR + 0.694%) due 10/25/45 §	15,011	14,385
Washington Mutual Mortgage Pass-Through Certificates Trust		
5.919% (US FED + 0.830%) due 11/25/46 §	845,443	689,116
6.000% due 07/25/36	1,073,327	814,611
Washington Mutual Mortgage Pass-Through Certificates Trust (IO)		
0.000% (4.736% - SOFR) due 11/25/35 §	8,030,961	276,456
Washington Mutual MSC Mortgage Pass-Through Certificates Trust		
5.975% due 02/25/33 ± § Ω	$1,585	$1,522
		213,472,384
Fannie Mae - 49.3%		
due 02/01/52 #	142,000,000	122,316,390
due 03/01/52 #	5,000,000	4,478,293
due 06/01/52 #	85,391,015	79,118,918
due 04/01/54 #	13,600,000	13,534,618
due 04/01/54 #	78,000,000	76,113,916
due 04/01/54 #	14,500,000	13,809,490
due 04/01/54 #	4,000,000	3,704,631
due 04/01/54 #	122,400,000	109,552,114
due 04/01/54 #	62,500,000	53,777,846
due 04/01/54 #	9,000,000	9,195,970
due 05/01/54 #	165,900,000	161,927,327
due 05/01/54 #	91,000,000	86,698,447
due 05/01/54 #	26,300,000	21,770,836
due 05/01/54 #	24,000,000	24,215,683
due 05/01/54 #	191,700,000	190,763,430
3.000% due 08/01/52	26,957,538	23,227,900
3.000% due 09/01/52	50,987,296	43,930,405
3.000% due 04/01/27 - 06/01/52	40,594,052	35,021,677
3.500% due 05/01/33 - 05/01/35	5,373,999	5,152,074
4.000% due 06/01/24 - 04/01/54	5,665,158	5,340,506
4.357% (US FED + 1.272%) due 03/01/33 §	66,109	64,252
4.500% due 04/01/24 - 09/01/53	12,517,695	11,937,381
4.533% (US FED + 1.255%) due 05/01/36 §	6,762	6,554
4.675% (US FED + 1.255%) due 05/01/36 §	230,005	222,979
4.700% (US FED + 1.259%) due 05/01/36 §	5,092	5,020
4.830% (RFUCC + 1.455%) due 04/01/35 §	60,202	59,598
5.000% due 05/01/25 - 07/01/53	9,727,681	9,542,975
5.055% (UST + 2.055%) due 04/01/34 §	38,891	38,996
5.415% (UST + 2.068%) due 03/01/34 §	1,875	1,852
5.500% due 09/01/24 - 07/01/53	2,209,756	2,246,089
5.505% (RFUCC + 1.255%) due 07/01/35 §	113,864	113,167
5.557% (RFUCC + 1.314%) due 08/01/35 §	91,104	90,154
5.585% (RFUCC + 1.335%) due 12/01/34 §	151,092	149,744
5.645% (RFUCC + 1.395%) due 12/01/34 §	1,401	1,386
5.663% (RFUCC + 1.413%) due 07/01/33 §	6,636	6,539
5.663% (RFUCC + 1.538%) due 01/01/36 §	5,007	4,965
5.691% (US FED + 1.741%) due 09/01/34 §	18,339	18,266
5.691% (RFUCC + 1.373%) due 09/01/35 §	31,119	30,828
5.820% (UST + 1.695%) due 02/01/33 §	85,063	84,465
6.000% (RFUCC + 2.250%) due 06/01/34 §	1,592	1,581
6.000% due 11/01/34 - 10/01/53	1,146,694	1,181,356

See Supplemental Notes to Schedules of Investments

	Principal Amount	Value
6.050% (UST + 1.925%) due 02/01/33 §	$1,737	$1,719
6.090% (RFUCC + 1.840%) due 09/01/35 §	13,640	13,663
6.150% (UST + 2.025%) due 01/01/34 §	3,275	3,342
6.281% (US FED + 1.200%) due 08/01/42 - 10/01/44 §	312,711	310,869
6.306% (RFUCC + 1.679%) due 03/01/33 §	1,487	1,486
6.394% (UST + 2.360%) due 11/01/34 §	604,589	623,324
6.500% due 09/01/28 - 12/01/53	3,260,112	3,334,785
7.169% (RFUCC + 1.550%) due 09/01/33 §	8,196	8,236
7.355% (RFUCC + 1.605%) due 08/01/36 §	16,277	16,311
7.500% due 01/01/33	5,182	5,269
8.000% due 05/01/30	675	679
		1,113,778,301
Freddie Mac - 3.9%		
3.000% due 04/01/52 - 08/01/52	24,142,892	20,798,858
3.500% due 08/01/27 - 04/01/52	6,942,263	6,319,258
4.000% due 09/01/52	25,219,793	23,372,358
4.000% due 11/01/33 - 10/01/52	4,962,072	4,638,681
4.500% due 06/01/52 - 09/01/52	1,971,462	1,879,089
4.624% (UST + 2.249%) due 03/01/32 §	12,820	12,746
5.000% due 12/01/52 - 09/01/53	22,380,986	21,928,869
5.232% (UST + 2.249%) due 03/01/32 §	9,460	9,368
5.500% due 12/01/24 - 10/01/53	7,271,304	7,286,009
5.585% (RFUCC + 1.345%) due 09/01/35 §	59,042	59,803
6.000% (UST + 2.250%) due 05/01/29	2,801	2,829
6.000% (UST + 2.250%) due 07/01/32 §	5,364	5,330
6.262% (UST + 2.137%) due 01/01/28 §	1,727	1,705
6.500% due 11/01/53	300,000	306,608
6.500% due 01/01/54	984,566	1,006,256
7.000% due 10/01/37	9,289	9,592
		87,637,359
Government National Mortgage Association - 0.4%		
due 05/20/54 #	4,900,000	4,020,161
3.625% (UST + 1.500%) due 07/20/24 - 03/20/33 §	130,338	128,616
3.750% (UST + 1.500%) due 10/20/24 - 12/20/32 §	55,889	54,864
3.875% (UST + 1.500%) due 04/20/24 - 06/20/32 §	60,308	59,562
4.000% (UST + 1.500%) due 10/20/24 - 09/20/30 §	8,674	8,511
4.000% due 03/15/44 - 09/15/49	705,445	664,512
4.125% (UST + 2.000%) due 03/20/29 §	15,484	15,377
4.500% (UST + 3.500%) due 11/20/24 §	2,015	2,002
5.000% due 05/15/33 - 07/20/49	4,180,697	4,241,692
6.000% due 06/15/38 - 09/15/38	2,105	2,159
7.500% due 07/15/31 - 12/15/31	9,858	10,445
8.000% due 12/15/29 - 08/15/32	$101,682	$103,160
8.500% due 09/15/29 - 12/15/30	83,502	83,488
		9,394,549
Total Mortgage-Backed Securities (Cost $1,649,583,264)		1,613,493,682
ASSET-BACKED SECURITIES - 14.8%		
Automobile Sequential - 1.4%		
Ally Auto Receivables Trust 5.760% due 11/15/26	3,838,706	3,842,441
BMW Vehicle Lease Trust 5.950% due 08/25/25	3,909,125	3,914,193
CarMax Auto Owner Trust 5.720% due 11/16/26	3,268,595	3,270,877
Drive Auto Receivables Trust 5.830% due 12/15/26	4,300,000	4,303,488
FHF Issuer Trust 5.690% due 02/15/30 ~	3,500,000	3,501,791
GLS Auto Receivables Issuer Trust 3.550% due 01/15/26 ~	246,524	246,272
Santander Drive Auto Receivables Trust 6.310% due 07/15/27	3,471,453	3,480,821
SFS Auto Receivables Securitization Trust 5.350% due 06/21/27 ~	4,400,000	4,394,428
Tesla Auto Lease Trust 5.860% due 08/20/25 ~	2,031,877	2,034,836
Toyota Auto Loan Extended Note Trust 4.930% due 06/25/36 ~	2,400,000	2,407,072
		31,396,219
Credit Card Bullet - 0.3%		
Discover Card Execution Note Trust 6.040% (SOFR + 0.714%) due 12/15/26 §	6,600,000	6,607,443
Home Equity Other - 4.3%		
ABFC Trust 6.269% (SOFR + 0.939%) due 07/25/35 §	3,768,951	3,518,052
Argent Securities, Inc. Asset-Backed Pass-Through Certificates 6.204% (SOFR + 0.874%) due 02/25/36 §	1,479,792	1,141,293
Asset-Backed Securities Corp. Home Equity Loan Trust 6.464% (SOFR + 1.134%) due 07/25/35 §	1,737,369	1,658,021
Citigroup Mortgage Loan Trust, Inc. 5.744% (SOFR + 0.414%) due 12/25/36 §	8,553,601	3,483,999
5.764% (SOFR + 0.434%) due 12/25/36 ~ §	1,747,873	958,776
Countrywide Asset-Backed Certificates 6.344% (SOFR + 1.014%) due 03/25/47 ~ §	1,270,064	964,062
CWABS Asset-Backed Certificates Trust 5.584% (SOFR + 0.254%) due 06/25/47 §	4,307,857	3,840,949
5.674% (SOFR + 0.344%) due 10/25/47 §	170,284	167,238
5.724% (SOFR + 0.394%) due 03/25/37 §	1,911,969	1,820,518

See Supplemental Notes to Schedules of Investments

	Principal Amount	Value
FBR Securitization Trust		
6.209% (SOFR + 0.879%) due 09/25/35 §	$26,143,495	$25,245,903
GSAA Home Equity Trust		
5.784% (SOFR + 0.454%) due 09/25/36 §	8,325,417	1,953,485
Home Equity Asset Trust		
6.224% (SOFR + 0.894%) due 10/25/34 §	999,003	984,451
Home Equity Mortgage Loan Asset-Backed Trust		
5.764% (SOFR + 0.434%) due 04/25/37 §	3,221,889	2,756,213
HSI Asset Securitization Corp. Trust		
5.939% (SOFR + 0.609%) due 02/25/36 §	400,277	373,554
Imc Home Equity Loan Trust		
5.432% due 08/20/29 ± § Ω	317	303
IXIS Real Estate Capital Trust		
5.644% (SOFR + 0.314%) due 01/25/37 §	10,204,452	3,663,845
JP Morgan Mortgage Acquisition Trust		
5.879% (SOFR + 0.549%) due 05/25/36 §	8,691,254	8,185,309
Lehman ABS Mortgage Loan CLO Trust		
5.534% (SOFR + 0.204%) due 06/25/37 ~ §	762,380	500,332
Mastr Asset-Backed Securities Trust		
5.944% (SOFR + 0.614%) due 04/25/36 §	7,011,824	1,635,546
Merrill Lynch Mortgage Investors Trust		
6.194% (SOFR + 0.864%) due 09/25/35 §	906,803	873,990
Morgan Stanley ABS Capital I, Inc. Trust		
5.504% (SOFR + 0.174%) due 05/25/37 §	132,945	116,843
5.624% (SOFR + 0.294%) due 05/25/37 §	5,814,078	5,111,695
5.624% (SOFR + 0.294%) due 03/25/37 §	2,247,915	971,769
5.664% (SOFR + 0.334%) due 11/25/36 §	5,187,444	2,472,905
5.694% (SOFR + 0.364%) due 03/25/37 §	3,763,950	1,627,128
Morgan Stanley Capital I, Inc. Trust		
5.804% (SOFR + 0.474%) due 03/25/36 §	1,402,171	1,139,345
Option One Mortgage Loan Trust		
5.584% (SOFR + 0.254%) due 02/25/37 §	4,036,222	2,517,053
5.664% (SOFR + 0.334%) due 02/25/37 §	11,296,336	5,379,323
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates		
6.269% (SOFR + 0.939%) due 07/25/35 §	6,700,000	6,161,332
Renaissance Home Equity Loan Trust		
4.304% (SOFR + 0.994%) due 08/25/33 §	133,211	121,596
Saxon Asset Securities Trust		
6.104% (SOFR + 0.774%) due 10/25/35 §	1,985,173	1,869,978
Soundview Home Loan Trust		
5.554% (SOFR + 0.224%) due 02/25/37 §	$1,351,034	$374,364
Structured Asset Investment Loan Trust		
6.064% (SOFR + 0.734%) due 01/25/36 §	4,171,518	3,811,969
Structured Asset Securities Corp. Mortgage Loan Trust		
5.714% (SOFR + 0.384%) due 03/25/36 §	1,198,225	1,112,226
Terwin Mortgage Trust		
5.864% (SOFR + 0.534%) due 04/25/37 ~ ± § Ω	123,199	115,939
		96,629,304
Home Equity Sequential - 0.0%		
Structured Asset Securities Corp. Mortgage Loan Trust		
5.784% (SOFR + 0.454%) due 12/25/36 ± § Ω	146,823	137,223
Other Asset-Backed Securities - 8.8%		
ACAS CLO Ltd. (Cayman)		
6.450% (SOFR + 1.152%) due 10/18/28 ~ §	3,531,502	3,538,099
Allegro CLO XI Ltd. (Cayman Islands) due 01/19/33 # §	4,400,000	4,400,000
Anchorage Capital CLO 6 Ltd. (Cayman) due 04/22/34 # ~ §	5,700,000	5,700,000
Ares XL CLO Ltd. (Cayman)		
6.446% (SOFR + 1.132%) due 01/15/29 ~ §	3,008,785	3,012,095
Avoca CLO XVII DAC (Netherlands)		
4.762% (EURIBOR + 0.820%) due 10/15/32 ~ §	EUR 6,000,000	6,418,141
Benefit Street Partners CLO XVI Ltd. (Cayman)		
6.608% (SOFR + 1.292%) due 01/17/32 ~ §	$7,000,000	7,001,554
Benefit Street Partners CLO XVII Ltd. (Cayman)		
6.656% (SOFR + 1.342%) due 07/15/32 ~ §	7,000,000	7,001,551
BlueMountain CLO Ltd. (Cayman) due 11/15/30 # ~	1,100,000	1,100,000
Carlyle U.S. CLO Ltd. (Cayman)		
6.478% (SOFR + 1.150%) due 10/15/31 ~ §	4,500,000	4,500,000
Catamaran CLO Ltd. (Cayman)		
6.679% (SOFR + 1.362%) due 04/22/30 ~ §	5,236,113	5,248,693
CIFC Funding Ltd. (Cayman)		
6.529% (SOFR + 1.212%) due 04/20/30 ~ §	579,249	578,843
CVC Cordatus Loan Fund XI DAC (Ireland)		
4.592% (EURIBOR + 0.650%) due 10/15/31 ~ §	EUR 6,036,278	6,460,694
DLLAD LLC		
5.190% due 04/20/26 ~	$2,813,572	2,806,547
Dryden 52 Euro CLO DAC (Ireland)		
4.761% (EURIBOR + 0.860%) due 05/15/34 ~ §	EUR 5,516,131	5,918,408
Dryden 54 Senior Loan Fund (Cayman)		
6.479% (SOFR + 1.150%) due 10/19/29 ~ §	$4,600,000	4,600,000

	Principal Amount	Value
Elmwood CLO VII Ltd. (Cayman)		
6.947% (SOFR + 1.630%)		
due 01/17/34 ~ §	$3,000,000	$3,013,830
Golub Capital Partners CLO 26B Ltd. (Cayman)		
6.599% (SOFR + 1.282%)		
due 04/20/31 ~ §	4,081,919	4,081,626
HalseyPoint CLO II Ltd. (Cayman)		
6.679% (SOFR + 1.362%)		
due 07/20/31 ~ §	5,691,940	5,700,614
Harvest CLO XI DAC (Ireland)		
4.553% (EURIBOR + 0.650%)		
due 06/26/30 ~ §	EUR 3,196,556	3,434,453
KKR CLO 11 Ltd. (Cayman)		
6.756% (SOFR + 1.442%)		
due 01/15/31 ~ §	$3,574,642	3,581,008
KKR CLO 21 Ltd. (Cayman)		
6.576% (SOFR + 1.262%)		
due 04/15/31 ~ §	1,944,466	1,944,878
Kubota Credit Owner Trust		
5.610% due 07/15/26 ~	3,388,557	3,390,075
LCM CLO XIII LP (Cayman)		
6.441% (SOFR + 1.132%)		
due 07/19/27 ~ §	40,204	40,215
LCM CLO XXIV Ltd. (Cayman)		
6.559% (SOFR + 1.242%)		
due 03/20/30 ~ §	434,919	435,245
LCM CLO XXV Ltd. (Cayman)		
6.418% (SOFR + 1.100%)		
due 07/20/30 ~ §	4,090,659	4,100,553
Madison Park Funding XXIX Ltd. (Cayman)		
due 10/18/30 # ~ §	4,900,000	4,900,000
Magnetite CLO XVIII Ltd. (Cayman)		
6.449% (SOFR + 1.142%)		
due 11/15/28 ~ §	2,272,508	2,272,951
Magnetite CLO XXV Ltd. (Cayman)		
6.786% (SOFR + 1.462%)		
due 01/25/32 ~ §	3,095,000	3,096,895
Marathon CLO XIII Ltd. (Cayman)		
due 04/15/32 # ~ §	4,600,000	4,600,000
Marathon Static CLO Ltd. (Cayman)		
6.483% (SOFR + 1.150%)		
due 07/20/30 ~ §	4,100,000	4,100,023
Marble Point CLO X Ltd. (Cayman)		
6.616% (SOFR + 1.302%)		
due 10/15/30 ~ §	3,902,489	3,911,222
MKS CLO Ltd. (Cayman)		
6.579% (SOFR + 1.262%)		
due 07/20/30 ~ §	2,754,269	2,754,269
Nelnet Student Loan Trust		
6.640% due 02/20/41 ~	1,875,784	1,908,653
7.519% (SOFR + 2.200%)		
due 02/20/41 ~ §	1,875,784	1,902,063
OZLM VI Ltd. (Cayman)		
6.658% (SOFR + 1.342%)		
due 04/17/31 ~ §	4,654,557	4,653,393
OZLM VIII Ltd. (Cayman)		
6.558% (SOFR + 1.242%)		
due 10/17/29 ~ §	3,261,394	3,267,972
Pagaya AI Debt Trust		
6.258% due 10/15/31 ~	5,000,000	4,998,564
6.813% due 03/15/30 ~ §	768,791	772,781
8.234% due 07/15/30 ~ §	1,470,630	1,491,085
Rad CLO 21 Ltd. (Cayman)		
6.964% (SOFR + 1.590%)		
due 01/25/33 ~ §	$3,000,000	$3,012,004
Regatta XIX Funding Ltd. (Cayman)		
6.638% (SOFR + 1.320%)		
due 04/20/35 ~ §	1,800,000	1,799,333
Saranac CLO VI Ltd. (Jersey)		
6.717% (SOFR + 1.402%)		
due 08/13/31 ~ §	5,943,817	5,973,120
Saranac CLO VII Ltd. (Jersey)		
6.811% (SOFR + 1.492%)		
due 11/20/29 ~ §	774,331	775,951
Sound Point CLO XVI Ltd. (Cayman)		
6.566% (SOFR + 1.242%)		
due 07/25/30 ~ §	3,343,016	3,345,524
Sound Point CLO XVII Ltd. (Cayman)		
6.559% (SOFR + 1.242%)		
due 10/20/30 ~ §	3,198,264	3,193,466
Stratus CLO Ltd. (Cayman)		
6.479% (SOFR + 1.162%)		
due 12/28/29 ~ §	4,467,470	4,457,253
Symphony CLO 39 Ltd. (Bermuda)		
7.002% (SOFR + 1.590%)		
due 04/25/34 ~ §	4,400,000	4,415,995
THL Credit Wind River CLO Ltd. (Cayman)		
6.560% (SOFR + 1.262%)		
due 10/18/30 ~ §	2,576,125	2,582,039
6.656% (SOFR + 1.342%)		
due 07/15/31 ~ §	7,000,000	6,996,052
Tikehau CLO DAC (Ireland)		
4.754% (EURIBOR + 0.870%)		
due 08/04/34 ~ §	EUR 6,000,000	6,458,861
Venture XXIX CLO Ltd. (Cayman)		
6.559% (SOFR + 1.252%)		
due 09/07/30 ~ §	$200,940	200,790
Venture XXVIII CLO Ltd. (Cayman)		
6.569% (SOFR + 1.252%)		
due 07/20/30 ~ §	5,532,989	5,535,755
Voya CLO Ltd. (Cayman)		
due 07/20/32 # ~ §	2,900,000	2,900,000
6.528% (SOFR + 1.212%)		
due 04/17/30 ~ §	3,989,840	3,997,289
Wellfleet CLO Ltd. (Cayman)		
6.469% (SOFR + 1.152%)		
due 04/20/29 ~ §	325,771	326,154
		198,606,579
Total Asset-Backed Securities (Cost $346,663,497)		333,376,768
U.S. GOVERNMENT AGENCY ISSUES - 1.5%		
Freddie Mac		
0.680% due 08/06/25	35,600,000	33,631,084
Total U.S. Government Agency Issues (Cost $35,600,000)		33,631,084
U.S. TREASURY OBLIGATIONS - 15.0%		
U.S. Treasury Bonds - 11.1%		
1.375% due 11/15/40	25,850,000	16,631,345
1.875% due 02/15/41 ‡	4,700,000	3,278,066
2.500% due 02/15/45 ‡	1,300,000	951,057

	Principal Amount	Value
2.750% due 08/15/42	$26,200,000	$20,569,047
2.875% due 05/15/43 ‡	5,500,000	4,372,178
2.875% due 08/15/45 ‡	9,200,000	7,164,859
3.125% due 02/15/42 ‡	8,000,000	6,697,031
3.125% due 08/15/44	35,400,000	28,972,532
3.250% due 05/15/42	66,800,000	56,783,470
3.375% due 05/15/44 ‡	26,300,000	22,450,777
3.625% due 02/15/44	13,500,000	11,983,359
3.750% due 11/15/43	20,900,000	18,912,459
3.875% due 05/15/43	13,400,000	12,355,162
4.250% due 05/15/39 ‡	4,900,000	4,891,004
4.375% due 11/15/39	20,700,000	20,889,211
4.500% due 08/15/39	7,700,000	7,891,598
4.625% due 02/15/40 ‡	5,500,000	5,700,664
		250,493,819
U.S. Treasury Inflation Protected Securities - 3.7%		
0.125% due 10/15/24 ^ ‡	1,081,701	1,075,053
0.125% due 04/15/25 ^ ‡	1,313,191	1,280,785
0.125% due 07/15/31 ^	16,337,384	14,460,912
0.125% due 01/15/32 ^	4,894,604	4,278,321
0.125% due 02/15/51 ^	6,632,696	3,971,178
0.125% due 02/15/52 ^	1,329,276	783,813
0.250% due 01/15/25 ^ ‡	10,545,471	10,366,046
0.250% due 02/15/50 ^	3,238,407	2,047,697
0.625% due 07/15/32 ^	20,271,021	18,391,464
0.750% due 02/15/45 ^	7,333,200	5,635,338
0.875% due 02/15/47 ^	2,427,117	1,873,882
1.000% due 02/15/46 ^	1,171,269	938,912
1.000% due 02/15/48 ^	12,629,848	9,958,801
1.000% due 02/15/49 ^	1,715,616	1,345,864
1.250% due 04/15/28 ^	7,710,375	7,492,021
		83,900,087
U.S. Treasury Notes - 0.0%		
2.250% due 08/15/27 ‡	20,000	18,679
U.S. Treasury Strip Coupons - 0.2%		
due 02/15/42	12,200,000	5,337,487
Total U.S. Treasury Obligations (Cost $402,736,043)		339,750,072
FOREIGN GOVERNMENT BONDS & NOTES - 3.6%		
Brazil Government (Brazil)		
6.125% due 03/15/34	4,400,000	4,359,113
Brazil Letras do Tesouro Nacional (Brazil)		
10.371% due 07/01/24	BRL 18,400,000	3,581,732
Chile Government (Chile)		
3.500% due 01/31/34	$7,000,000	6,145,753
Hydro-Quebec (Canada)		
8.625% due 06/15/29	1,000,000	1,157,382
Italy Buoni Poliennali Del Tesoro (Italy)		
1.300% due 05/15/28 ^ ~	EUR 5,893,200	6,406,211
Korea Development Bank (Republic of Korea)		
6.050% (SOFR + 0.700%) due 10/23/26 §	$900,000	906,871
Mexican Bonos (Mexico)		
7.000% due 09/03/26	MXN 168,000,000	9,494,584
8.500% due 03/01/29	59,700,000	3,475,381
8.500% due 05/31/29	10,900,000	634,894
Mexico Government (Mexico)		
6.000% due 05/07/36	$900,000	903,876
Mexico Udibonos (Mexico)		
2.750% due 11/27/31 ^	MXN 119,092,131	$6,143,371
3.000% due 12/03/26 ^	29,367,406	1,642,293
4.000% due 11/30/28 ^	58,653,686	3,367,674
4.000% due 08/24/34 ^	16,225,086	884,191
Republic of Poland Government (Poland)		
5.125% due 09/18/34	$2,300,000	2,301,288
Romanian Government (Romania)		
3.000% due 02/27/27 ~	6,500,000	6,075,323
Saudi Government (Saudi Arabia)		
4.750% due 01/16/30 ~	4,400,000	4,371,426
4.875% due 07/18/33 ~	5,000,000	4,977,110
State of Israel (Israel)		
3.800% due 05/13/60 ~	9,000,000	6,229,535
U.K. Gilts (United Kingdom)		
4.375% due 07/31/54 ~	GBP 6,370,000	7,984,419
Total Foreign Government Bonds & Notes (Cost $84,680,931)		81,042,427
SHORT-TERM INVESTMENTS - 1.1%		
Commercial Paper - 0.3%		
American Electric Power Co., Inc.		
5.851% due 05/15/24 ~	$2,900,000	2,878,451
Bacardi-Martini BV (Bermuda)		
6.082% due 04/17/24 ~	3,400,000	3,389,048
		6,267,499
Foreign Government Issues - 0.0%		
Argentina Treasury Bond BONCER (Argentina)		
3.750% due 05/20/24 ^	ARS 1,342,000	3,578
Repurchase Agreements - 0.8%		
Fixed Income Clearing Corp.		
4.950% due 04/01/24 (Dated 03/28/24, repurchase price of $17,415,903; collateralized by U.S. Treasury Bonds: 3.375% due 08/15/42 and value $17,754,473)	$17,406,330	17,406,330
U.S. Treasury Bills - 0.0%		
4.875% due 05/02/24 ‡	21,000	20,905
5.015% due 05/16/24 ‡	100,000	99,347
		120,252
Total Short-Term Investments (Cost $23,799,940)		23,797,659
TOTAL INVESTMENTS - 146.7% (Cost $3,464,083,455)		3,312,954,082
TOTAL SECURITIES SOLD SHORT - (0.9%) (Proceeds $21,007,316)		(20,909,414)
DERIVATIVES - 0.2%		3,854,084
OTHER ASSETS & LIABILITIES, NET - (46.0%)		(1,037,942,362)
NET ASSETS - 100.0%		$2,257,956,390

See Supplemental Notes to Schedules of Investments

Notes to Schedule of Investments

(a) As of March 31, 2024, investments with a total aggregate value of $2,064,919 or 0.1% of the Fund's net assets were in default.

(b) As of March 31, 2024, investments with a total aggregate value of $1,134,222 or 0.1% of the Fund's net assets were determined by a valuation committee established under the Valuation Policy.

(c) As of March 31, 2024, the average amount of borrowings by the Fund on reverse repurchase agreements during the period was $4,364,835 at a weighted average interest rate of 5.3%. As of March 31, 2024, the average amount of borrowings by the Fund on sale-buyback financing transactions during the period was $104,517,420 at a weighted average interest rate of 0.4%.

(d) As of March 31, 2024, securities sold short outstanding were as follows:

Description	Principal Amount	Value
Mortgage-Backed Securities - (0.9%)		
Fannie Mae		
2.000% due 05/01/54	$21,700,000	($17,199,190)
4.000% due 10/01/52	999,900	(927,642)
4.000% due 07/01/53	999,901	(926,863)
Freddie Mac		
4.000% due 08/01/52	1,000,000	(927,894)
4.000% due 04/01/53	999,901	(927,825)
Total Securities Sold Short (Proceeds $21,007,316)		($20,909,414)

(e) As of March 31, 2024, open futures contracts outstanding were as follows:

Long Futures Outstanding	Expiration Month	Number of Contracts	Notional Amount	Value	Unrealized Appreciation (Depreciation)
CBOT 2 Year U.S. Treasury Notes	06/24	34	$6,957,021	$6,952,469	($4,552)
CBOT 5 Year U.S. Treasury Notes	06/24	2,625	280,219,158	280,916,015	696,857
MSE 10 Year Canada Treasury Notes	06/24	291	25,713,519	25,852,822	139,303
					$831,608
Short Futures Outstanding					
CBOT 10 Year U.S. Treasury Notes	06/24	222	24,449,169	24,596,906	(147,737)
CBOT U.S. Long Bond	06/24	18	2,118,770	2,167,875	(49,105)
CBOT Ultra 10 Year U.S. Treasury Notes	06/24	1,379	156,608,940	158,046,328	(1,437,388)
Eurex 10 Year Euro BUND	06/24	263	37,261,641	37,844,911	(583,270)
ICE Long Gilt	06/24	112	14,087,393	14,127,596	(40,203)
TSE Japanese 10 Year Bond	06/24	33	31,748,159	31,755,252	(7,093)
					($2,264,796)
Total Futures Contracts					($1,433,188)

(f) As of March 31, 2024, forward foreign currency contracts outstanding were as follows:

Currency Purchased		Currency Sold		Settlement Month	Counterparty	Unrealized Appreciation	Unrealized Depreciation
AUD	284,914	USD	185,318	04/24	BNP	$347	$–
AUD	3,093,121	USD	2,008,939	04/24	HSB	6,694	–
AUD	32,764,965	USD	21,474,837	04/24	TDB	–	(123,547)
AUD	138,738	USD	90,950	05/24	BOA	–	(466)
AUD	118,597	USD	77,462	05/24	TDB	–	(114)
AUD	7,940,665	USD	5,194,495	05/24	UBS	–	(15,649)
BRL	51,400,433	USD	10,287,905	04/24	DUB	–	(39,384)
BRL	51,394,406	USD	10,397,937	04/24	JPM	–	(150,617)
BRL	27,257,231	USD	5,404,964	05/24	DUB	12,873	–
BRL	24,440,440	USD	4,860,403	07/24	DUB	–	(29,370)
CAD	4,728,799	USD	3,485,876	04/24	HSB	5,223	–
EUR	6,676,000	USD	7,237,016	04/24	BNP	–	(34,614)
EUR	65,012,000	USD	70,355,986	04/24	MSC	–	(217,797)

Currency Purchased		Currency Sold		Settlement Month	Counterparty	Unrealized Appreciation	Unrealized Depreciation
GBP	55,106,000	USD	69,602,636	04/24	HSB	$–	($50,611)
GBP	1,058,000	USD	1,339,836	04/24	JPM	–	(4,481)
IDR	7,140,603,809	USD	453,061	06/24	BNP	–	(4,165)
IDR	12,774,799,416	USD	807,918	06/24	HSB	–	(4,827)
IDR	27,647,070,490	USD	1,750,013	06/24	JPM	–	(11,972)
IDR	9,663,031,232	USD	622,297	06/24	MSC	–	(14,828)
IDR	26,436,192,494	USD	1,673,326	06/24	SCB	–	(11,408)
INR	452,893,786	USD	5,431,455	06/24	BNP	–	(13,157)
INR	1,214,491,063	USD	14,571,438	06/24	SCB	–	(41,600)
JPY	526,500,165	USD	3,484,449	04/24	BOA	–	(6,445)
MXN	38,980,310	USD	2,294,786	06/24	JPM	21,031	–
MXN	2,387,000	USD	140,534	06/24	UBS	1,278	–
THB	361,964	USD	10,188	04/24	HSB	–	(254)
TRY	160,954,837	USD	4,969,756	04/24	BRC	–	(96,147)
TRY	34,303,753	USD	1,048,742	04/24	GSC	–	(6,907)
TRY	84,398,500	USD	2,491,952	05/24	BRC	–	(6,915)
TRY	91,600,711	USD	2,692,275	05/24	BRC	14,127	–
TRY	35,551,357	USD	1,028,151	05/24	GSC	18,003	–
TRY	34,967,835	USD	1,031,425	05/24	JPM	–	(1,803)
TRY	46,508,488	USD	1,351,667	05/24	JPM	2,239	–
TRY	33,604,151	USD	929,139	06/24	BRC	18,786	–
TRY	32,613,732	USD	916,580	06/24	GSC	–	(1,754)
TRY	22,453,514	USD	561,956	09/24	GSC	14,416	–
TRY	2,397,404	USD	50,372	03/25	DUB	840	–
TRY	2,118,113	USD	43,713	03/25	JPM	1,573	–
TWD	5,308,668	USD	171,452	06/24	BNP	–	(4,956)
TWD	21,228,979	USD	690,288	06/24	JPM	–	(24,481)
USD	90,873	AUD	138,738	04/24	BOA	465	–
USD	5,741,912	AUD	8,698,000	04/24	CIT	73,860	–
USD	12,515,933	AUD	19,247,000	04/24	HSB	–	(26,375)
USD	5,190,091	AUD	7,940,665	04/24	UBS	15,556	–
USD	5,623,794	AUD	8,655,000	05/24	BRC	–	(20,937)
USD	5,404,964	BRL	27,169,671	04/24	DUB	–	(12,285)
USD	4,860,403	BRL	24,230,762	04/24	DUB	29,131	–
USD	10,286,699	BRL	51,394,406	04/24	JPM	39,380	–
USD	2,584,240	BRL	12,800,000	07/24	GSC	54,121	–
USD	1,127,260	BRL	5,600,000	07/24	JPM	20,332	–
USD	3,494,998	CAD	4,745,323	04/24	MSC	–	(8,300)
USD	3,485,876	CAD	4,726,723	05/24	HSB	–	(5,218)
USD	83,873	CNH	609,000	04/24	CIT	–	(19)
USD	32,080	CNH	230,485	04/24	HSB	329	–
USD	13,472	CNH	96,408	04/24	MSC	191	–
USD	13,612	CNH	97,605	04/24	SCB	166	–
USD	459,350	DKK	3,160,136	04/24	BOA	2,277	–
USD	54,940	DKK	377,081	04/24	JPM	400	–
USD	589,516	DKK	4,041,288	04/24	SCB	4,995	–
USD	616,177	DKK	4,236,830	05/24	BNP	2,484	–
USD	485,302	DKK	3,327,866	05/24	BOA	3,271	–
USD	3,371,439	EUR	3,113,000	04/24	BOA	12,980	–
USD	74,535,196	EUR	68,575,000	04/24	DUB	553,064	–
USD	70,441,412	EUR	65,012,000	05/24	MSC	221,739	–
USD	64,288,071	GBP	50,644,000	04/24	BNP	367,758	–
USD	3,788,266	GBP	2,964,000	04/24	BOA	47,253	–
USD	1,013,629	GBP	804,000	04/24	CIT	–	(1,139)
USD	2,076,389	GBP	1,621,000	04/24	CIT	30,445	–
USD	347,344	GBP	273,000	04/24	HSB	2,778	–
USD	69,614,319	GBP	55,106,000	05/24	HSB	51,268	–
USD	3,537,046	JPY	528,625,680	04/24	TDB	45,002	–
USD	3,484,448	JPY	524,106,349	05/24	BOA	6,377	–
USD	841,953	MXN	14,121,000	04/24	CIT	–	(5,220)
USD	10,670,558	MXN	181,262,895	05/24	CIT	–	(161,220)
USD	3,376,978	MXN	57,058,000	06/24	CIT	–	(12,833)
USD	1,345,838	MXN	22,608,000	06/24	CIT	2,699	–

Currency Purchased		Currency Sold		Settlement Month	Counterparty	Unrealized Appreciation	Unrealized Depreciation
USD	1,395,126	PEN	5,193,217	06/24	CIT	$1,033	$–
USD	4,311,681	SGD	5,759,021	04/24	BOA	43,164	–
USD	4,296,007	SGD	5,713,732	04/24	MSC	61,058	–
USD	11,134	TRY	386,156	05/24	GSC	–	(206)
USD	137,036	TWD	4,232,897	05/24	BNP	4,577	–
USD	738,035	TWD	22,842,240	06/24	BNP	21,631	–
USD	5,024,000	TWD	155,764,598	06/24	MSC	138,734	–
USD	5,502,000	TWD	168,710,027	06/24	SCB	210,725	–
Total Forward Foreign Currency Contracts						$2,186,673	($1,172,021)

(g) As of March 31, 2024, purchased options outstanding were as follows:

Foreign Currency Options

Description	Exercise Price	Expiration Date	Counter-party	Notional Amount	Cost	Value
Put - GBP versus USD	GBP 1.20	09/26/24	GSC	GBP 5,700,000	$188,046	$30,986

Interest Rate Swaptions

Description	Pay/Receive Floating Rate	Floating Rate Index	Exercise Rate	Expiration Date	Counter-party	Notional Amount	Cost	Value
Put - 1 Year Interest Rate Swap	Receive	SOFR	5.050%	05/28/24	BNP	$28,200,000	$32,430	$13,203
Put - 1 Year Interest Rate Swap	Receive	SOFR	4.975%	05/29/24	GSC	28,200,000	31,020	20,651
Put - 10 Year Interest Rate Swap	Receive	SOFR	4.500%	02/13/25	BOA	6,800,000	104,318	66,662
Put - 10 Year Interest Rate Swap	Receive	SOFR	4.500%	02/13/25	DUB	13,500,000	203,267	132,345
Put - 30 Year Interest Rate Swap	Receive	SOFR	3.920%	02/27/25	GSC	3,700,000	161,690	119,652
							$532,725	$352,513
Total Purchased Options							$720,771	$383,499

(h) As of March 31, 2024, premiums received, and value of written options outstanding were as follows:

Foreign Currency Options

Description	Exercise Price	Expiration Date	Counter-party	Notional Amount	Premium	Value
Put - GBP versus USD	GBP 1.10	09/26/24	GSC	GBP 11,400,000	$116,845	($5,727)

Interest Rate Swaptions

Description	Pay/Receive Floating Rate	Floating Rate Index	Exercise Rate	Expiration Date	Counter-party	Notional Amount	Premium	Value
Call - 5 Year Interest Rate Swap	Receive	SOFR	3.750%	04/02/24	MSC	$4,000,000	$9,530	($26)
Call - 5 Year Interest Rate Swap	Receive	6 Month EURIBOR	2.500%	04/08/24	CIT	EUR 2,200,000	4,046	(471)
Call - 10 Year Interest Rate Swap	Receive	SOFR	3.500%	04/08/24	GSC	$1,900,000	7,125	(102)
Call - 10 Year Interest Rate Swap	Receive	SOFR	3.680%	04/15/24	GSC	1,850,000	6,299	(3,351)
Call - 10 Year Interest Rate Swap	Receive	6 Month EURIBOR	2.560%	04/18/24	CIT	EUR 1,200,000	3,560	(6,684)
Call - 10 Year Interest Rate Swap	Receive	SOFR	3.685%	04/18/24	GSC	$1,850,000	7,307	(4,509)
Call - 10 Year Interest Rate Swap	Receive	SOFR	3.750%	04/18/24	GSC	1,900,000	6,626	(7,510)
Call - 5 Year Interest Rate Swap	Receive	6 Month EURIBOR	2.560%	04/22/24	JPM	EUR 3,100,000	4,754	(6,106)
Call - 10 Year Interest Rate Swap	Receive	6 Month EURIBOR	2.480%	04/25/24	JPM	1,300,000	3,699	(4,838)

Description	Pay/Receive Floating Rate	Floating Rate Index	Exercise Rate	Expiration Date	Counter-party	Notional Amount	Premium	Value
Call - 10 Year Interest Rate Swap	Receive	SOFR	3.678%	04/25/24	MSC	$1,900,000	$5,439	($6,101)
Call - 5 Year Interest Rate Swap	Receive	6 Month EURIBOR	2.480%	04/29/24	CIT	EUR 2,100,000	3,070	(3,144)
Call - 2 Year Interest Rate Swap	Receive	SOFR	3.350%	05/28/24	BNP	$14,100,000	32,430	(1,669)
Call - 2 Year Interest Rate Swap	Receive	SOFR	3.195%	05/29/24	GSC	14,100,000	31,020	(1,115)
							$124,905	($45,626)
Put - 5 Year Interest Rate Swap	Pay	SOFR	4.250%	04/02/24	MSC	4,000,000	9,530	(10)
Put - 5 Year Interest Rate Swap	Pay	6 Month EURIBOR	2.850%	04/08/24	CIT	EUR 2,200,000	4,046	(183)
Put - 10 Year Interest Rate Swap	Pay	SOFR	3.900%	04/08/24	GSC	$1,900,000	7,125	(4,264)
Put - 10 Year Interest Rate Swap	Pay	SOFR	4.080%	04/15/24	GSC	1,850,000	6,299	(1,637)
Put - 10 Year Interest Rate Swap	Pay	6 Month EURIBOR	2.850%	04/18/24	CIT	EUR 1,200,000	3,561	(581)
Put - 10 Year Interest Rate Swap	Pay	SOFR	4.085%	04/18/24	GSC	$1,850,000	7,307	(2,121)
Put - 10 Year Interest Rate Swap	Pay	SOFR	4.150%	04/18/24	GSC	1,900,000	6,626	(1,345)
Put - 5 Year Interest Rate Swap	Pay	6 Month EURIBOR	2.860%	04/22/24	JPM	EUR 3,100,000	4,754	(1,693)
Put - 10 Year Interest Rate Swap	Pay	6 Month EURIBOR	2.770%	04/25/24	JPM	1,300,000	3,699	(1,953)
Put - 10 Year Interest Rate Swap	Pay	SOFR	4.078%	04/25/24	MSC	$1,900,000	5,439	(3,331)
Put - 5 Year Interest Rate Swap	Pay	6 Month EURIBOR	2.780%	04/29/24	CIT	EUR 2,100,000	3,070	(2,896)
Put - 5 Year Interest Rate Swap	Pay	SOFR	4.244%	02/27/25	GSC	$14,100,000	162,150	(122,131)
							$223,606	($142,145)
Total Interest Rate Swaptions							$348,511	($187,771)
Total Written Options							$465,356	($193,498)

(i) As of March 31, 2024, swap agreements outstanding were as follows:

Credit Default Swaps on Corporate and Sovereign Issues - Sell Protection (1)

Referenced Obligation	Payment Frequency	Fixed Deal Receive Rate	Expiration Date	Counter-party	Implied Credit Spread at 03/31/24 (2)	Notional Amount (3)	Value	Upfront Premiums Paid (Received)	Unrealized Appreciation (Depreciation)
Banco do Brasil SA	Q	1.000%	12/20/24	JPM	1.080%	$2,500,000	$3,475	($22,735)	$26,210
South Africa Government	Q	1.000%	12/20/26	MSC	1.600%	4,800,000	(72,334)	(119,096)	46,762
Colombia Government	Q	1.000%	06/20/27	GSC	1.005%	4,600,000	448	(117,838)	118,286
Colombia Government	Q	1.000%	06/20/27	MSC	1.005%	1,600,000	156	(56,399)	56,555
Colombia Government	Q	1.000%	12/20/27	GSC	1.202%	2,100,000	(13,770)	(137,063)	123,293
Colombia Government	Q	1.000%	12/20/27	MSC	1.202%	1,900,000	(12,458)	(124,009)	111,551
							($94,483)	($577,140)	$482,657
				Exchange					
General Electric Co.	Q	1.000%	06/20/24	ICE	0.096%	3,950,000	9,196	7,580	1,616
General Electric Co.	Q	1.000%	12/20/24	ICE	0.101%	2,200,000	14,837	12,856	1,981
Rolls-Royce PLC	Q	1.000%	06/20/25	ICE	0.266%	EUR 4,300,000	42,451	25,566	16,885
Boeing Co.	Q	1.000%	06/20/25	ICE	0.328%	$6,900,000	49,370	48,208	1,162
Verizon Communications, Inc.	Q	1.000%	12/20/26	ICE	0.439%	7,300,000	104,856	65,872	38,984
British Telecommunications PLC	Q	1.000%	06/20/28	ICE	0.511%	EUR 3,800,000	80,630	38,977	41,653
AT&T, Inc.	Q	1.000%	06/20/28	ICE	0.595%	$6,000,000	93,860	49,656	44,204
T-Mobile USA, Inc.	Q	5.000%	06/20/28	ICE	0.451%	2,400,000	423,955	400,052	23,903

Referenced Obligation	Payment Frequency	Fixed Deal Receive Rate	Expiration Date	Exchange (continued)	Implied Credit Spread at 03/31/24 (2)	Notional Amount (3)	Value	Upfront Premiums Paid (Received)	Unrealized Appreciation (Depreciation)
Boeing Co.	Q	1.000%	06/20/29	ICE	1.073%	$4,300,000	($13,023)	$21,517	($34,540)
							$806,132	$670,284	$135,848
Total Credit Default Swaps on Corporate and Sovereign Issues – Sell Protection							$711,649	$93,144	$618,505

Credit Default Swaps on Credit Indices - Buy Protection (4)

Referenced Obligation	Payment Frequency	Fixed Deal Pay Rate	Expiration Date	Exchange	Notional Amount (3)	Value (5)	Upfront Premiums Paid (Received)	Unrealized Appreciation (Depreciation)
CDX.NA.HY.S35	Q	5.000%	12/20/25	ICE	$2,425,000	($148,697)	($112,577)	($36,120)
CDX.NA.HY.S36	Q	5.000%	06/20/26	ICE	4,656,000	(329,380)	(238,061)	(91,319)
						($478,077)	($350,638)	($127,439)
Total Credit Default Swaps						$233,572	($257,494)	$491,066

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying investments comprising the referenced index or (ii) pay a net settlement amount in the form of cash or investments equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying investments comprising the referenced index.

(2) An implied credit spread is the spread in yield between a U.S. Treasury security and the referenced obligation or underlying investment that are identical in all respects except for the quality rating. Implied credit spreads, represented in the absolute terms, utilized in determining the value of credit default swap agreements on corporate and sovereign issues as of period end serve as an indicator of the current status of the payment/performance risk and represent the likelihood of risk of default for the credit derivative. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter the agreement. Wider credit spreads, in comparison to narrower credit spreads, represent a deterioration of the referenced entity's credit soundness and a greater likelihood of risk of default or other credit event occurring as defined under the terms of the agreement. A credit spread identified as "Defaulted" indicates a credit event has occurred for the referenced entity or obligation.

(3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

(4) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying investments comprising the referenced index or (ii) receive a net settlement amount in the form of cash or investments equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying investments comprising the referenced index.

(5) The quoted market prices and resulting values for credit default swap agreements on credit indices serve as an indicator of the current status of the payment/performance risk and represent the likelihood of an expected liability (or profit) for the credit derivative had the notional amount of the swap agreement been closed/sold as of period end. Increasing values (buy protection) or decreasing values (sell protection), when compared to the notional amount of the swap, represent a deterioration of the referenced entity's credit soundness and a greater likelihood of risk of default or other credit event occurring as defined under the terms of the agreement.

Interest Rate Swaps - Long

Receive	Pay	Payment Frequency Receive Rate/ Pay Rate	Exchange	Expiration Date	Notional Amount	Value	Upfront Premiums Paid (Received)	Unrealized Appreciation (Depreciation)
3.650%	1 Day USD SOFR	A/A	LCH	11/22/24	$9,600,000	($157,931)	($91,507)	($66,424)
4.000%	1 Day CAD Overnight Repo	S/S	LCH	06/21/25	CAD 92,200,000	(622,222)	(354,461)	(267,761)
4.820%	1 Day CAD Overnight Repo	S/S	LCH	07/13/25	13,900,000	36,918	52,376	(15,458)
4.750%	1 Day CAD Overnight Repo	S/S	LCH	07/14/25	34,800,000	66,424	108,702	(42,278)
3.500%	1 Day CAD Overnight Repo	A/A	LCH	12/18/25	27,100,000	(85,412)	(22,011)	(63,401)
1.000%	6 Month EURIBOR	A/S	LCH	05/18/27	EUR 29,000,000	(1,927,946)	(1,725,829)	(202,117)
2.750%	6 Month EURIBOR	A/S	LCH	09/18/29	16,400,000	197,578	239,949	(42,371)
2.547%	6 Month EURIBOR	A/S	LCH	03/09/33	4,500,000	(15,671)	(53,405)	37,734
4.500%	6 Month AUD BBSW	S/S	LCH	09/20/33	AUD 12,700,000	197,236	(47,780)	245,016
4.500%	6 Month AUD BBSW	S/S	LCH	03/20/34	7,300,000	110,792	(38,914)	149,706
2.750%	6 Month EURIBOR	A/S	LCH	09/18/34	EUR 54,100,000	1,217,312	1,158,243	59,069
0.450%	1 Day JPY TONAR	A/A	LCH	12/15/51	JPY 310,000,000	(475,374)	(550,269)	74,895
						($1,458,296)	($1,324,906)	($133,390)

Interest Rate Swaps - Short

Pay	Receive	Payment Frequency Pay Rate/ Receive Rate	Exchange	Expiration Date	Notional Amount	Value	Upfront Premiums Paid (Received)	Unrealized Appreciation (Depreciation)
5.388%	1 Day USD SOFR	A/A	LCH	10/18/24	$41,700,000	($8,616)	($33,926)	$25,310
3.750%	1 Day USD SOFR	A/A	LCH	06/21/25	53,300,000	1,437,143	666,335	770,808
4.600%	1 Day USD SOFR	A/A	LCH	07/17/25	15,300,000	146,326	32,235	114,091
3.500%	1 Day USD SOFR	A/A	LCH	12/18/25	20,000,000	145,298	14,509	130,789
4.073%	1 Day USD SOFR	A/A	LCH	12/31/25	125,700,000	1,346,377	–	1,346,377
3.807%	1 Day USD SOFR	A/A	LCH	05/31/28	10,700,000	118,700	–	118,700
3.255%	6 Month EURIBOR	A/S	LCH	11/22/28	EUR 1,000,000	(22,546)	(24,959)	2,413
2.920%	6 Month EURIBOR	A/S	LCH	12/13/28	2,600,000	(19,216)	(25,678)	6,462
3.750%	1 Day USD SOFR	A/A	LCH	06/20/29	$4,900,000	32,878	(41,281)	74,159
3.585%	1 Day USD SOFR	A/A	LCH	10/31/30	37,900,000	748,025	–	748,025
3.722%	1 Day USD SOFR	A/A	LCH	10/31/30	2,100,000	24,729	–	24,729
3.727%	1 Day USD SOFR	A/A	LCH	10/31/30	4,100,000	47,099	–	47,099
3.732%	1 Day USD SOFR	A/A	LCH	10/31/30	3,000,000	33,603	–	33,603
3.739%	1 Day USD SOFR	A/A	LCH	10/31/30	4,400,000	47,391	–	47,391
3.500%	1 Day CAD Overnight Repo	S/S	LCH	06/01/32	CAD 30,100,000	(43,541)	(345,231)	301,690
1.750%	1 Day USD SOFR	A/A	CME	06/15/32	$34,800,000	6,132,547	5,045,538	1,087,009
3.156%	1 Day USD SOFR	A/A	LCH	03/10/33	27,600,000	501,034	531,778	(30,744)
3.717%	1 Day USD SOFR	A/A	LCH	08/15/33	12,400,000	139,937	–	139,937
3.743%	1 Day USD SOFR	A/A	LCH	08/15/33	700,000	6,458	–	6,458
3.745%	1 Day USD SOFR	A/A	LCH	08/15/33	7,300,000	66,222	–	66,222
3.753%	1 Day USD SOFR	A/A	LCH	08/15/33	6,400,000	54,080	–	54,080
3.754%	1 Day USD SOFR	A/A	LCH	08/15/33	6,400,000	53,460	–	53,460
3.763%	1 Day USD SOFR	A/A	LCH	08/15/33	1,700,000	13,008	–	13,008
4.250%	1 Day USD SOFR	A/A	LCH	11/22/33	1,900,000	(53,416)	(64,410)	10,994
3.305%	6 Month EURIBOR	A/S	LCH	11/27/33	EUR 1,400,000	(88,040)	(77,986)	(10,054)
3.128%	6 Month EURIBOR	A/S	LCH	12/04/33	900,000	(41,927)	(35,575)	(6,352)
3.950%	1 Day USD SOFR	A/A	LCH	12/19/33	$2,000,000	(8,720)	(8,266)	(454)
3.750%	1 Day CAD Overnight Repo	S/S	LCH	12/20/33	CAD 6,200,000	(84,084)	(131,861)	47,777
2.890%	6 Month EURIBOR	A/S	LCH	12/22/33	EUR 1,800,000	(45,668)	(6,336)	(39,332)
3.854%	1 Day USD SOFR	A/A	LCH	12/29/33	$1,900,000	5,988	(8,014)	14,002
3.684%	1 Day USD SOFR	A/A	LCH	01/03/34	900,000	15,311	(4,039)	19,350
2.650%	6 Month EURIBOR	A/S	LCH	01/08/34	EUR 1,800,000	(6,399)	(6,485)	86
3.648%	1 Day USD SOFR	A/A	LCH	01/08/34	$1,900,000	37,628	(8,490)	46,118
3.670%	1 Day USD SOFR	A/A	LCH	01/08/34	2,000,000	35,877	(9,231)	45,108
3.594%	1 Day USD SOFR	A/A	LCH	01/09/34	1,900,000	45,953	–	45,953
2.670%	6 Month EURIBOR	A/S	LCH	04/03/34	EUR 900,000	(7,640)	(2,845)	(4,795)
0.750%	1 Day JPY TONAR	S/S	LCH	03/20/38	JPY 50,000,000	15,793	23,970	(8,177)
0.800%	1 Day JPY TONAR	S/S	LCH	10/22/38	220,000,000	63,179	105,059	(41,880)
0.705%	1 Day JPY TONAR	S/S	LCH	10/31/38	170,000,000	64,330	96,868	(32,538)
0.785%	1 Day JPY TONAR	S/S	LCH	11/12/38	310,000,000	95,445	153,910	(58,465)
0.750%	1 Day JPY TONAR	S/S	LCH	12/20/38	42,800,000	15,086	23,013	(7,927)
0.500%	1 Day JPY TONAR	A/A	LCH	03/15/42	1,394,400,000	1,114,405	1,420,798	(306,393)
0.662%	1 Day JPY TONAR	A/A	LCH	04/19/42	138,000,000	80,839	116,220	(35,381)
0.800%	1 Day JPY TONAR	A/A	LCH	06/15/52	3,770,000,000	3,684,130	4,635,105	(950,975)
1.750%	1 Day USD SOFR	A/A	CME	12/21/52	$11,600,000	3,936,212	3,817,049	119,163
3.500%	1 Day USD SOFR	A/A	LCH	06/20/54	25,000,000	416,278	677,328	(261,050)
2.500%	6 Month EURIBOR	A/S	LCH	09/18/54	EUR 20,300,000	(1,030,780)	(993,885)	(36,895)
3.750%	1 Day GBP SONIA	A/A	LCH	09/18/54	GBP 1,200,000	(28,750)	(24,734)	(4,016)
						$19,231,426	$15,506,483	$3,724,943
Total Interest Rate Swaps						$17,773,130	$14,181,577	$3,591,553
Total Swap Agreements						$18,006,702	$13,924,083	$4,082,619

See Supplemental Notes to Schedules of Investments

(j) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Common Stocks				
	Energy	$838,778	$–	$–	$838,778
	Financial	206,671	206,671	–	–
	Total Common Stocks	1,045,449	206,671	–	838,778
	Corporate Bonds & Notes	885,114,107	–	884,074,637	1,039,470
	Senior Loan Notes	1,702,834	–	1,702,834	–
	Mortgage-Backed Securities				
	Collateralized Mortgage Obligations - Commercial	189,211,089	–	189,211,089	–
	Collateralized Mortgage Obligations - Residential	213,472,384	–	213,430,405	41,979
	Fannie Mae	1,113,778,301	–	1,113,778,301	–
	Freddie Mac	87,637,359	–	87,637,359	–
	Government National Mortgage Association	9,394,549	–	9,394,549	–
	Total Mortgage-Backed Securities	1,613,493,682	–	1,613,451,703	41,979
	Asset-Backed Securities				
	Automobile Sequential	31,396,219	–	31,396,219	–
	Credit Card Bullet	6,607,443	–	6,607,443	–
	Home Equity Other	96,629,304	–	96,513,062	116,242
	Home Equity Sequential	137,223	–	–	137,223
	Other Asset-Backed Securities	198,606,579	–	198,606,579	–
	Total Asset-Backed Securities	333,376,768	–	333,123,303	253,465
	U.S. Government Agency Issues	33,631,084	–	33,631,084	–
	U.S. Treasury Obligations	339,750,072	–	339,750,072	–
	Foreign Government Bonds & Notes	81,042,427	–	81,042,427	–
	Short-Term Investments	23,797,659	–	23,797,659	–
	Derivatives:				
	Credit Contracts				
	Swaps	653,045	–	653,045	–
	Foreign Currency Contracts				
	Forward Foreign Currency Contracts	2,186,673	–	2,186,673	–
	Purchased Options	30,986	–	30,986	–
	Total Foreign Currency Contracts	2,217,659	–	2,217,659	–
	Interest Rate Contracts				
	Futures	836,160	836,160	–	–
	Purchased Options	352,513	–	352,513	–
	Swaps	6,126,791	–	6,126,791	–
	Total Interest Rate Contracts	7,315,464	836,160	6,479,304	–
	Total Asset - Derivatives	10,186,168	836,160	9,350,008	–
	Total Assets	3,323,140,250	1,042,831	3,319,923,727	2,173,692
Liabilities	Sale-Buyback Financing Transactions	(99,429,750)	–	(99,429,750)	–
	Securities Sold Short				
	Mortgage-Backed Securities	(20,909,414)	–	(20,909,414)	–
	Derivatives:				
	Credit Contracts				
	Swaps	(161,979)	–	(161,979)	–
	Foreign Currency Contracts				
	Forward Foreign Currency Contracts	(1,172,021)	–	(1,172,021)	–
	Written Options	(5,727)	–	(5,727)	–
	Total Foreign Currency Contracts	(1,177,748)	–	(1,177,748)	–
	Interest Rate Contracts				
	Futures	(2,269,348)	(2,269,348)	–	–
	Written Options	(187,771)	–	(187,771)	–
	Swaps	(2,535,238)	–	(2,535,238)	–
	Total Interest Rate Contracts	(4,992,357)	(2,269,348)	(2,723,009)	–
	Total Liabilities - Derivatives	(6,332,084)	(2,269,348)	(4,062,736)	–
	Total Liabilities	(126,671,248)	(2,269,348)	(124,401,900)	–
	Total	$3,196,469,002	($1,226,517)	$3,195,521,827	$2,173,692

	Principal Amount	Value
CORPORATE BONDS & NOTES - 47.7%		
Basic Materials - 1.7%		
ArcelorMittal SA (Luxembourg)		
3.600% due 07/16/24	$1,585,000	$1,573,678
Celanese U.S. Holdings LLC		
6.050% due 03/15/25	2,030,000	2,034,415
Celulosa Arauco y Constitucion SA (Chile)		
4.500% due 08/01/24	1,300,000	1,294,049
LG Chem Ltd. (South Korea)		
3.250% due 10/15/24 ~	3,000,000	2,960,632
LYB International Finance III LLC		
1.250% due 10/01/25	2,618,000	2,459,126
MEGlobal Canada ULC (Kuwait)		
5.000% due 05/18/25 ~	3,600,000	3,559,198
Newmont Corp./Newcrest Finance Pty. Ltd.		
5.300% due 03/15/26 ~	1,085,000	1,088,203
Nutrien Ltd. (Canada)		
4.900% due 03/27/28	1,520,000	1,512,786
POSCO (South Korea)		
4.375% due 08/04/25 ~	2,000,000	1,969,055
5.625% due 01/17/26 ~	4,500,000	4,511,635
Sherwin-Williams Co.		
4.250% due 08/08/25	1,470,000	1,449,273
Steel Dynamics, Inc.		
2.800% due 12/15/24	2,000,000	1,963,021
Westlake Corp.		
0.875% due 08/15/24	2,505,000	2,459,300
		28,834,371
Communications - 2.6%		
AT&T, Inc.		
4.100% due 02/15/28	1,100,000	1,066,699
Charter Communications Operating LLC/ Charter Communications Operating Capital		
4.908% due 07/23/25	13,049,000	12,893,723
6.150% due 11/10/26	555,000	559,482
Cox Communications, Inc.		
3.150% due 08/15/24 ~	4,606,000	4,559,256
3.500% due 08/15/27 ~	895,000	850,632
Crown Castle Towers LLC		
4.241% due 07/15/48 ~	1,040,000	992,304
KT Corp. (South Korea)		
4.000% due 08/08/25 ~	1,680,000	1,648,725
NBN Co. Ltd. (Australia)		
1.450% due 05/05/26 ~	3,725,000	3,449,320
NTT Finance Corp. (Japan)		
4.142% due 07/26/24 ~	440,000	437,951
4.239% due 07/25/25 ~	885,000	873,451
Rogers Communications, Inc. (Canada)		
2.950% due 03/15/25	5,060,000	4,933,569
3.200% due 03/15/27	4,345,000	4,125,855
5.000% due 02/15/29	2,700,000	2,682,378
T-Mobile USA, Inc.		
2.250% due 02/15/26	1,895,000	1,794,343
Verizon Communications, Inc.		
2.625% due 08/15/26	4,110,000	3,895,151
		44,762,839
Consumer, Cyclical - 6.0%		
Advance Auto Parts, Inc.		
5.900% due 03/09/26	2,355,000	2,352,422
American Airlines Pass-Through Trust Class B		
3.700% due 04/15/27	$728,022	$706,526
Aptiv PLC/Aptiv Corp.		
2.396% due 02/18/25	2,665,000	2,587,606
AutoZone, Inc.		
6.250% due 11/01/28	1,865,000	1,957,310
Brunswick Corp.		
0.850% due 08/18/24	4,840,000	4,749,050
Daimler Truck Finance North America LLC (Germany)		
1.625% due 12/13/24 ~	3,665,000	3,566,331
5.000% due 01/15/27 ~	710,000	708,200
5.150% due 01/16/26 ~	965,000	961,882
Dollar General Corp.		
5.200% due 07/05/28	1,734,000	1,744,132
Ford Motor Credit Co. LLC		
5.125% due 06/16/25	3,035,000	3,008,717
5.800% due 03/05/27	2,285,000	2,294,424
General Motors Financial Co., Inc.		
2.900% due 02/26/25	6,670,000	6,508,434
5.400% due 04/06/26	1,770,000	1,771,206
5.400% due 05/08/27	1,115,000	1,118,258
Hasbro, Inc.		
3.000% due 11/19/24	6,300,000	6,188,251
Hyundai Capital America		
0.875% due 06/14/24 ~	2,765,000	2,736,801
1.000% due 09/17/24 ~	1,805,000	1,766,085
5.250% due 01/08/27 ~	950,000	949,412
5.500% due 03/30/26 ~	1,575,000	1,578,126
5.600% due 03/30/28 ~	2,255,000	2,281,680
6.250% due 11/03/25 ~	1,310,000	1,323,908
Hyundai Capital Services, Inc. (South Korea)		
2.125% due 04/24/25 ~	1,385,000	1,335,024
Lowe's Cos., Inc.		
3.350% due 04/01/27	1,125,000	1,075,199
4.800% due 04/01/26	2,260,000	2,247,693
Marriott International, Inc.		
3.750% due 03/15/25	650,000	639,160
5.450% due 09/15/26	975,000	980,364
Mattel, Inc.		
3.375% due 04/01/26 ~	2,250,000	2,153,421
5.875% due 12/15/27 ~	2,425,000	2,436,077
Mercedes-Benz Finance North America LLC (Germany)		
4.800% due 03/30/26 ~	1,750,000	1,739,796
4.800% due 01/11/27 ~	5,575,000	5,556,804
Nordstrom, Inc.		
2.300% due 04/08/24	320,000	319,861
O'Reilly Automotive, Inc.		
5.750% due 11/20/26	1,840,000	1,870,762
Ross Stores, Inc.		
0.875% due 04/15/26	1,960,000	1,802,160
4.600% due 04/15/25	6,465,000	6,406,153
Tapestry, Inc.		
7.000% due 11/27/26	460,000	474,133
7.050% due 11/27/25	380,000	387,989
VF Corp.		
2.400% due 04/23/25	4,388,000	4,225,036
2.800% due 04/23/27	2,275,000	2,069,660

	Principal Amount	Value
Volkswagen Group of America Finance LLC (Germany)		
3.950% due 06/06/25 ~	$2,440,000	$2,394,782
5.700% due 09/12/26 ~	1,700,000	1,717,518
5.800% due 09/12/25 ~	1,995,000	2,004,531
6.000% due 11/16/26 ~	1,905,000	1,943,170
Warnermedia Holdings, Inc.		
3.755% due 03/15/27	6,730,000	6,424,432
6.412% due 03/15/26	1,595,000	1,595,033
		102,657,519
Consumer, Non-Cyclical - 6.9%		
AbbVie, Inc.		
2.950% due 11/21/26	5,180,000	4,934,301
BAT International Finance PLC (United Kingdom)		
1.668% due 03/25/26	3,270,000	3,045,594
4.448% due 03/16/28	6,415,000	6,232,635
Becton Dickinson & Co.		
3.734% due 12/15/24	1,473,000	1,454,291
4.693% due 02/13/28	4,860,000	4,812,456
Campbell Soup Co.		
5.200% due 03/19/27	1,355,000	1,358,710
Cardinal Health, Inc.		
3.500% due 11/15/24	2,100,000	2,070,613
Coca-Cola Europacific Partners PLC (United Kingdom)		
0.800% due 05/03/24 ~	8,235,000	8,198,762
1.500% due 01/15/27 ~	460,000	417,767
CSL Finance PLC (Australia)		
3.850% due 04/27/27 ~	1,255,000	1,212,513
CVS Health Corp.		
1.300% due 08/21/27	4,650,000	4,122,903
2.875% due 06/01/26	1,540,000	1,468,666
3.000% due 08/15/26	1,435,000	1,368,203
5.000% due 02/20/26	3,440,000	3,429,571
Element Fleet Management Corp. (Canada)		
5.643% due 03/13/27 ~	1,590,000	1,595,435
Elevance Health, Inc.		
5.350% due 10/15/25	1,130,000	1,131,025
ERAC USA Finance LLC		
4.600% due 05/01/28 ~	3,430,000	3,388,474
5.000% due 02/15/29 ~	1,335,000	1,338,006
HCA, Inc.		
3.125% due 03/15/27	3,505,000	3,315,760
5.375% due 02/01/25	2,085,000	2,079,463
5.875% due 02/15/26	1,960,000	1,969,026
Health Care Service Corp. A Mutual Legal Reserve Co.		
1.500% due 06/01/25 ~	5,295,000	5,053,462
HPHT Finance 19 Ltd. (Hong Kong)		
2.875% due 11/05/24 ~	1,880,000	1,847,131
HPHT Finance 21 II Ltd. (Hong Kong)		
1.500% due 09/17/26 ~	3,450,000	3,139,897
Humana, Inc.		
1.350% due 02/03/27	1,675,000	1,509,223
5.750% due 03/01/28	1,050,000	1,073,324
Imperial Brands Finance PLC (United Kingdom)		
3.125% due 07/26/24 ~	6,615,000	6,558,064
4.250% due 07/21/25 ~	3,045,000	2,990,489
IQVIA, Inc.		
6.250% due 02/01/29	1,235,000	1,283,344
JDE Peet's NV (Netherlands)		
0.800% due 09/24/24 ~	$2,060,000	$2,009,228
Mars, Inc.		
4.550% due 04/20/28 ~	4,490,000	4,447,892
Mondelez International Holdings Netherlands BV		
4.250% due 09/15/25 ~	1,960,000	1,929,500
PeaceHealth Obligated Group		
1.375% due 11/15/25	455,000	423,543
Pelabuhan Indonesia Persero PT (Indonesia)		
4.875% due 10/01/24 ~	5,400,000	5,377,103
Perrigo Finance Unlimited Co.		
3.900% due 12/15/24	1,298,000	1,275,923
S&P Global, Inc.		
2.450% due 03/01/27	3,790,000	3,548,417
Solventum Corp.		
5.450% due 02/25/27 ~	3,265,000	3,277,086
Utah Acquisition Sub, Inc.		
3.950% due 06/15/26	5,570,000	5,382,896
Viatris, Inc.		
1.650% due 06/22/25	3,440,000	3,272,279
2.300% due 06/22/27	2,164,000	1,965,661
Viterra Finance BV (Netherlands)		
4.900% due 04/21/27 ~	3,270,000	3,215,483
		118,524,119
Energy - 2.8%		
Aker BP ASA (Norway)		
2.000% due 07/15/26 ~	905,000	836,682
Canadian Natural Resources Ltd. (Canada)		
2.050% due 07/15/25	5,520,000	5,282,767
3.800% due 04/15/24	500,000	499,632
Cheniere Corpus Christi Holdings LLC		
5.875% due 03/31/25	3,610,000	3,611,507
Columbia Pipelines Holding Co. LLC		
6.055% due 08/15/26 ~	495,000	500,610
DCP Midstream Operating LP		
5.375% due 07/15/25	3,860,000	3,847,946
Enbridge, Inc. (Canada)		
2.500% due 01/15/25	4,505,000	4,399,334
5.900% due 11/15/26	1,110,000	1,130,921
6.000% due 11/15/28	910,000	946,669
Energy Transfer LP		
2.900% due 05/15/25	890,000	864,084
4.250% due 04/01/24	135,000	135,000
6.050% due 12/01/26	4,420,000	4,509,969
Gray Oak Pipeline LLC		
2.600% due 10/15/25 ~	1,435,000	1,368,535
ONEOK, Inc.		
5.550% due 11/01/26	2,270,000	2,291,509
Ovintiv, Inc.		
5.650% due 05/15/25	2,710,000	2,711,110
Pioneer Natural Resources Co.		
5.100% due 03/29/26	706,000	705,343
Sabine Pass Liquefaction LLC		
5.625% due 03/01/25	3,935,000	3,932,565
5.750% due 05/15/24	301,000	300,922
TransCanada PipeLines Ltd. (Canada)		
6.203% due 03/09/26	4,375,000	4,375,852
Williams Cos., Inc.		
5.400% due 03/02/26	5,700,000	5,717,369
		47,968,326

	Principal Amount	Value
Financial - 19.5%		
AerCap Ireland Capital DAC/AerCap Global Aviation Trust (Ireland)		
1.650% due 10/29/24	$2,339,000	$2,282,348
6.100% due 01/15/27	980,000	996,346
6.450% due 04/15/27 ~	5,959,000	6,120,726
Ally Financial, Inc.		
3.875% due 05/21/24	4,605,000	4,591,337
American Tower Corp.		
2.400% due 03/15/25	1,730,000	1,677,580
3.550% due 07/15/27	1,894,000	1,802,679
Athene Global Funding		
1.716% due 01/07/25 ~	5,985,000	5,803,425
5.684% due 02/23/26 ~	2,620,000	2,631,071
Avolon Holdings Funding Ltd. (Ireland)		
2.125% due 02/21/26 ~	4,385,000	4,087,273
2.875% due 02/15/25 ~	3,500,000	3,406,605
3.950% due 07/01/24 ~	1,125,000	1,118,575
5.750% due 03/01/29 ~	1,860,000	1,852,289
6.375% due 05/04/28 ~	1,065,000	1,087,356
Banco del Estado de Chile (Chile)		
2.704% due 01/09/25 ~	1,010,000	985,831
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand (Mexico)		
5.375% due 04/17/25 ~	3,955,000	3,942,294
Banco Santander SA (Spain)		
3.496% due 03/24/25	3,600,000	3,535,221
5.552% due 03/14/28	1,400,000	1,400,726
5.742% due 06/30/24	600,000	599,635
Bank of America Corp.		
0.976% due 04/22/25	4,375,000	4,362,063
1.734% due 07/22/27	1,930,000	1,779,768
3.384% due 04/02/26	3,705,000	3,624,778
3.841% due 04/25/25	2,435,000	2,431,688
5.080% due 01/20/27	2,000,000	1,990,585
Bank of Montreal (Canada)		
3.700% due 06/07/25	4,725,000	4,637,038
Bank of New York Mellon Corp.		
4.414% due 07/24/26	3,390,000	3,350,126
4.947% due 04/26/27	3,310,000	3,295,693
Banque Federative du Credit Mutuel SA (France)		
0.998% due 02/04/25 ~	2,850,000	2,743,370
4.935% due 01/26/26 ~	2,215,000	2,201,724
Barclays PLC (United Kingdom)		
5.304% due 08/09/26	2,155,000	2,144,392
5.674% due 03/12/28	970,000	973,726
7.325% due 11/02/26	2,470,000	2,531,709
BPCE SA (France)		
4.500% due 03/15/25 ~	3,770,000	3,715,610
Brighthouse Financial Global Funding		
1.000% due 04/12/24 ~	3,485,000	3,480,249
1.550% due 05/24/26 ~	700,000	641,034
Brixmor Operating Partnership LP		
3.650% due 06/15/24	3,295,000	3,277,118
CaixaBank SA (Spain)		
6.208% due 01/18/29 ~	2,525,000	2,577,927
6.684% due 09/13/27 ~	2,680,000	2,739,407
Capital One Financial Corp.		
2.636% due 03/03/26	3,675,000	3,572,902
4.985% due 07/24/26	2,830,000	2,812,648
5.700% due 02/01/30	1,200,000	1,210,513
6.312% due 06/08/29	$1,495,000	$1,537,458
7.149% due 10/29/27	1,210,000	1,259,574
Charles Schwab Corp.		
2.450% due 03/03/27	5,593,000	5,213,629
Citigroup, Inc.		
0.981% due 05/01/25	3,600,000	3,584,314
3.106% due 04/08/26	1,845,000	1,798,773
4.140% due 05/24/25	3,580,000	3,570,067
4.400% due 06/10/25	750,000	739,834
5.174% due 02/13/30	1,735,000	1,727,415
CNO Global Funding		
1.650% due 01/06/25 ~	3,575,000	3,454,841
1.750% due 10/07/26 ~	4,630,000	4,223,163
Corebridge Financial, Inc.		
3.500% due 04/04/25	2,720,000	2,663,438
Corebridge Global Funding		
5.200% due 01/12/29 ~	890,000	891,606
Credicorp Ltd. (Peru)		
2.750% due 06/17/25 ~	665,000	640,357
Crown Castle International Corp.		
2.900% due 03/15/27	2,100,000	1,964,902
Crown Castle, Inc.		
1.050% due 07/15/26	2,400,000	2,182,595
4.450% due 02/15/26	4,655,000	4,579,992
5.000% due 01/11/28	555,000	549,420
5.600% due 06/01/29	1,425,000	1,444,539
Danske Bank AS (Denmark)		
5.427% due 03/01/28 ~	1,770,000	1,774,337
6.259% due 09/22/26 ~	1,350,000	1,363,521
Discover Bank		
2.450% due 09/12/24	640,000	630,598
Discover Financial Services		
3.950% due 11/06/24	1,155,000	1,142,044
Equitable Financial Life Global Funding		
1.000% due 01/09/26 ~	215,000	198,755
1.100% due 11/12/24 ~	3,520,000	3,423,804
1.700% due 11/12/26 ~	1,910,000	1,741,599
Essex Portfolio LP		
3.875% due 05/01/24	1,500,000	1,497,273
Fifth Third Bancorp		
6.339% due 07/27/29	1,145,000	1,180,788
Fifth Third Bank NA		
5.852% due 10/27/25	6,710,000	6,705,514
First American Financial Corp.		
4.600% due 11/15/24	615,000	609,461
Goldman Sachs Group, Inc.		
3.500% due 04/01/25	3,620,000	3,552,452
4.482% due 08/23/28	1,810,000	1,770,180
5.700% due 11/01/24	1,500,000	1,500,846
5.836% (SOFR + 0.486%) due 10/21/24 §	2,215,000	2,216,490
5.866% (SOFR + 0.505%) due 09/10/24 §	2,430,000	2,431,590
HSBC Holdings PLC (United Kingdom)		
1.645% due 04/18/26	5,875,000	5,628,916
Huntington National Bank		
5.699% due 11/18/25	1,465,000	1,456,721
Jackson National Life Global Funding		
1.750% due 01/12/25 ~	3,835,000	3,720,431
JPMorgan Chase & Co.		
0.824% due 06/01/25	3,830,000	3,796,974
2.083% due 04/22/26	6,250,000	6,023,813
4.080% due 04/26/26	3,570,000	3,516,322

	Principal Amount	Value
5.040% due 01/23/28	$1,720,000	$1,714,606
6.235% (SOFR + 0.885%) due 04/22/27 §	2,700,000	2,710,433
LeasePlan Corp. NV (Netherlands)		
2.875% due 10/24/24 ~	4,715,000	4,638,814
Lloyds Banking Group PLC (United Kingdom)		
4.500% due 11/04/24	2,250,000	2,228,749
5.462% due 01/05/28	1,730,000	1,730,940
LPL Holdings, Inc.		
6.750% due 11/17/28	960,000	1,005,893
LSEGA Financing PLC (United Kingdom)		
0.650% due 04/06/24 ~	6,165,000	6,161,012
Mitsubishi UFJ Financial Group, Inc. (Japan)		
0.953% due 07/19/25	4,020,000	3,960,745
Morgan Stanley		
1.164% due 10/21/25	2,950,000	2,872,742
2.630% due 02/18/26	3,420,000	3,329,377
3.620% due 04/17/25	2,660,000	2,657,054
6.138% due 10/16/26	3,000,000	3,035,319
Morgan Stanley Bank NA		
4.754% due 04/21/26	2,960,000	2,941,399
NatWest Markets PLC (United Kingdom)		
0.800% due 08/12/24 ~	1,255,000	1,233,000
3.479% due 03/22/25 ~	1,850,000	1,814,705
Northwestern Mutual Global Funding		
4.350% due 09/15/27 ~	2,840,000	2,781,610
PNC Financial Services Group, Inc.		
4.758% due 01/26/27	3,290,000	3,260,440
5.300% due 01/21/28	755,000	756,049
5.671% due 10/28/25	4,585,000	4,584,784
5.812% due 06/12/26	1,260,000	1,264,578
Principal Life Global Funding II		
0.750% due 04/12/24 ~	1,230,000	1,228,351
Public Storage Operating Co.		
5.820% (SOFR + 0.470%) due 04/23/24 §	1,045,000	1,045,091
QNB Finance Ltd. (Qatar)		
2.625% due 05/12/25 ~	4,330,000	4,193,808
Realty Income Corp.		
5.050% due 01/13/26	625,000	623,078
Royal Bank of Canada (Canada)		
4.875% due 01/19/27	4,135,000	4,127,338
Santander Holdings USA, Inc.		
2.490% due 01/06/28	2,580,000	2,345,711
SBA Tower Trust		
1.631% due 05/15/51 ~	1,045,000	946,196
1.884% due 07/15/50 ~	725,000	677,107
2.836% due 01/15/50 ~	2,045,000	1,996,311
6.599% due 01/15/28 ~	2,920,000	2,995,358
Simon Property Group LP		
2.000% due 09/13/24	1,099,000	1,081,778
Societe Generale SA (France)		
2.625% due 10/16/24 ~	335,000	329,291
5.519% due 01/19/28 ~	4,625,000	4,595,073
Standard Chartered PLC (United Kingdom)		
1.822% due 11/23/25 ~	1,825,000	1,775,760
4.300% due 02/19/27 ~	1,308,000	1,270,364
State Street Corp.		
4.857% due 01/26/26	1,515,000	1,506,361
Synchrony Financial		
4.250% due 08/15/24	4,015,000	3,989,545
Toronto-Dominion Bank (Canada)		
5.532% due 07/17/26	$3,190,000	$3,219,107
Truist Financial Corp.		
5.761% (SOFR + 0.400%) due 06/09/25 §	2,995,000	2,988,127
U.S. Bancorp		
4.548% due 07/22/28	3,490,000	3,422,014
5.727% due 10/21/26	1,940,000	1,951,049
UBS Group AG (Switzerland)		
1.494% due 08/10/27 ~	1,400,000	1,273,440
4.488% due 05/12/26 ~	1,135,000	1,119,178
4.490% due 08/05/25 ~	3,100,000	3,084,839
6.327% due 12/22/27 ~	1,950,000	1,992,684
Wells Fargo & Co.		
2.188% due 04/30/26	2,725,000	2,624,923
3.908% due 04/25/26	3,760,000	3,691,358
4.540% due 08/15/26	3,465,000	3,421,700
Western Union Co.		
2.850% due 01/10/25	6,945,000	6,792,486
WP Carey, Inc.		
4.600% due 04/01/24	4,000,000	4,000,000
		334,913,406
Industrial - 2.5%		
Amcor Flexibles North America, Inc.		
4.000% due 05/17/25	2,745,000	2,695,935
Amphenol Corp.		
4.750% due 03/30/26	1,250,000	1,241,209
BAE Systems PLC (United Kingdom)		
5.000% due 03/26/27 ~	2,015,000	2,011,482
Canadian Pacific Railway Co. (Canada)		
1.750% due 12/02/26	2,100,000	1,929,442
DAE Funding LLC (United Arab Emirates)		
1.550% due 08/01/24 ~	990,000	973,884
GATX Corp.		
3.250% due 03/30/25	3,138,000	3,062,873
3.250% due 09/15/26	1,449,000	1,384,495
3.850% due 03/30/27	777,000	748,908
5.400% due 03/15/27	460,000	463,393
GTP Acquisition Partners I LLC Class A		
3.482% due 06/15/50 ~	9,535,000	9,299,516
Mohawk Industries, Inc.		
5.850% due 09/18/28	1,560,000	1,606,828
Otis Worldwide Corp.		
2.056% due 04/05/25	3,870,000	3,743,365
Owens Corning		
3.400% due 08/15/26	321,000	307,764
Parker-Hannifin Corp.		
3.650% due 06/15/24	2,800,000	2,787,967
Penske Truck Leasing Co. LP/PTL Finance Corp.		
3.450% due 07/01/24 ~	2,403,000	2,388,424
5.350% due 01/12/27 ~	920,000	921,125
5.750% due 05/24/26 ~	2,880,000	2,901,760
Regal Rexnord Corp.		
6.050% due 02/15/26 ~	2,230,000	2,242,693
Republic Services, Inc.		
0.875% due 11/15/25	675,000	629,643
SMBC Aviation Capital Finance DAC (Ireland)		
3.550% due 04/15/24 ~	1,645,000	1,643,361
		42,984,067

See Supplemental Notes to Schedules of Investments

	Principal Amount	Value
Technology - 2.2%		
CDW LLC/CDW Finance Corp.		
5.500% due 12/01/24	$655,000	$652,585
Fiserv, Inc.		
2.750% due 07/01/24	6,545,000	6,496,659
5.150% due 03/15/27	2,165,000	2,173,677
Fortinet, Inc.		
1.000% due 03/15/26	2,565,000	2,361,317
Microchip Technology, Inc.		
0.983% due 09/01/24	3,900,000	3,821,270
Micron Technology, Inc.		
4.185% due 02/15/27	465,000	453,274
4.975% due 02/06/26	475,000	472,687
5.375% due 04/15/28	3,360,000	3,394,371
NXP BV/NXP Funding LLC/NXP USA, Inc. (China)		
2.700% due 05/01/25	2,780,000	2,698,582
3.150% due 05/01/27	195,000	184,487
3.875% due 06/18/26	2,030,000	1,971,200
4.400% due 06/01/27	480,000	470,821
Qorvo, Inc.		
1.750% due 12/15/24	1,660,000	1,614,013
Take-Two Interactive Software, Inc.		
3.550% due 04/14/25	1,520,000	1,491,504
5.000% due 03/28/26	3,590,000	3,572,371
Western Digital Corp.		
4.750% due 02/15/26	4,785,000	4,677,929
Workday, Inc.		
3.500% due 04/01/27	1,680,000	1,609,116
		38,115,863
Utilities - 3.5%		
AES Corp.		
3.300% due 07/15/25 ~	2,565,000	2,486,399
American Electric Power Co., Inc.		
5.200% due 01/15/29	3,230,000	3,239,459
APA Infrastructure Ltd. (Australia)		
4.200% due 03/23/25 ~	7,745,000	7,634,727
Constellation Energy Generation LLC		
5.600% due 03/01/28	1,850,000	1,885,131
DTE Energy Co.		
4.220% due 11/01/24	3,560,000	3,527,718
Enel Finance International NV (Italy)		
1.375% due 07/12/26 ~	4,580,000	4,191,247
2.650% due 09/10/24 ~	5,970,000	5,886,725
6.800% due 10/14/25 ~	500,000	510,203
Georgia Power Co.		
5.004% due 02/23/27	835,000	836,411
NextEra Energy Capital Holdings, Inc.		
1.875% due 01/15/27	2,360,000	2,161,653
4.450% due 06/20/25	3,195,000	3,157,186
5.749% due 09/01/25	2,045,000	2,054,457
6.051% due 03/01/25	1,520,000	1,526,262
NiSource, Inc.		
5.250% due 03/30/28	535,000	538,944
NRG Energy, Inc.		
3.750% due 06/15/24 ~	2,225,000	2,213,343
Pacific Gas & Electric Co.		
3.500% due 06/15/25	3,760,000	3,663,934
PacifiCorp		
5.100% due 02/15/29	1,140,000	1,149,084
Sempra		
3.300% due 04/01/25	2,450,000	2,397,708
5.400% due 08/01/26	$2,025,000	$2,031,674
Southern California Gas Co.		
2.950% due 04/15/27	1,395,000	1,316,687
Tenaga Nasional Bhd. (Malaysia)		
7.500% due 11/01/25 ~	1,200,000	1,234,671
Terraform Global Operating LP		
6.125% due 03/01/26 ~	4,135,000	4,080,346
Vistra Operations Co. LLC		
5.125% due 05/13/25 ~	1,490,000	1,478,237
		59,202,206
Total Corporate Bonds & Notes (Cost $823,711,214)		817,962,716
MORTGAGE-BACKED SECURITIES - 13.1%		
Collateralized Mortgage Obligations - Commercial - 4.4%		
BAMLL Commercial Mortgage Securities Trust		
6.473% (SOFR + 1.147%) due 09/15/34 ~ §	5,645,000	5,645,737
6.773% (SOFR + 1.447%) due 09/15/34 ~ §	780,000	778,224
7.323% (SOFR + 1.997%) due 09/15/34 ~ §	2,015,000	2,000,674
7.440% (SOFR + 2.114%) due 09/15/38 ~ §	1,570,000	1,360,943
Bank		
2.056% due 11/15/62	31,907	31,774
2.263% due 08/15/61	174,588	164,892
BCP Trust		
6.239% (SOFR + 0.913%) due 06/15/38 ~ §	1,045,000	994,500
Benchmark Mortgage Trust		
6.035% due 07/15/56	926,442	935,043
BFLD Trust		
7.279% (SOFR + 1.954%) due 10/15/34 ~ §	4,575,000	4,566,251
BPR Trust		
6.590% (SOFR + 1.264%) due 09/15/38 ~ §	1,585,000	1,566,987
BSREP Commercial Mortgage Trust		
7.340% (SOFR + 2.014%) due 08/15/38 ~ §	663,394	514,352
BX Commercial Mortgage Trust		
6.371% (SOFR + 1.046%) due 04/15/34 ~ §	490,000	489,501
6.671% (SOFR + 1.346%) due 04/15/34 ~ §	1,787,678	1,785,205
6.719% (SOFR + 1.394%) due 06/15/36 ~ §	935,000	909,873
8.466% (SOFR + 3.141%) due 06/15/27 ~ §	1,815,000	1,823,902
BX Trust		
5.391% due 02/15/28 ~	2,950,000	2,873,017
Cold Storage Trust		
6.732% (SOFR + 1.414%) due 11/15/37 ~ §	1,484,316	1,482,404
COMM Mortgage Trust		
3.244% due 10/10/29 ~	220,000	203,489
3.759% due 08/10/48	260,000	253,253
3.935% due 10/10/29 ~ §	1,893,000	1,686,985

	Principal Amount	Value
Commercial Mortgage Trust		
3.838% due 09/10/47	$2,825,000	$2,791,789
3.926% due 03/10/48 §	845,000	783,806
3.956% due 02/10/47 §	931,231	902,219
4.066% due 03/10/48 §	1,770,000	1,603,010
4.080% due 08/10/47	2,055,000	2,026,476
4.621% due 08/10/47 ~ §	710,000	635,079
Credit Suisse Mortgage Capital Certificates		
6.803% (SOFR + 1.477%) due 05/15/36 ~ §	2,134,689	2,132,836
6.973% (SOFR + 1.647%) due 05/15/36 ~ §	1,571,091	1,570,505
CSAIL Commercial Mortgage Trust		
2.360% due 06/15/52	94,615	93,945
CyrusOne Data Centers Issuer I LLC		
4.760% due 03/22/49 ~	510,000	478,098
Extended Stay America Trust		
7.139% (SOFR + 1.814%) due 07/15/38 ~ §	1,572,520	1,572,583
Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates		
4.600% due 06/25/30	1,666,761	1,664,210
Fontainebleau Miami Beach Trust		
3.144% due 12/10/36 ~	3,595,000	3,510,309
Great Wolf Trust		
6.673% (SOFR + 1.348%) due 12/15/36 ~ §	359,489	359,463
6.973% (SOFR + 1.648%) due 12/15/36 ~ §	287,868	287,510
7.272% (SOFR + 1.947%) due 12/15/36 ~ §	809,868	808,654
GS Mortgage Securities Corp. Trust		
7.040% (SOFR + 1.714%) due 05/15/26 ~ §	1,440,000	1,163,881
GS Mortgage Securities Trust		
3.433% due 05/10/50	1,825,000	1,704,819
JP Morgan Chase Commercial Mortgage Securities Trust		
7.460% (SOFR + 2.134%) due 10/15/33 ~ §	2,345,000	2,209,529
7.540% (SOFR + 2.214%) due 09/15/29 ~ §	1,025,000	810,962
7.860% (SOFR + 2.534%) due 10/15/33 ~ §	1,890,000	1,670,279
JPMBB Commercial Mortgage Securities Trust		
3.934% due 09/15/47	2,420,000	2,396,454
KIND Trust		
7.194% (SOFR + 1.864%) due 08/15/38 ~ §	2,048,180	1,984,924
LSTAR Commercial Mortgage Trust		
2.809% due 03/10/49 ~	1,260,000	1,226,537
Morgan Stanley Capital I Trust		
7.240% (SOFR + 1.914%) due 12/15/36 ~ §	775,000	227,892
ONE Mortgage Trust		
6.389% (SOFR + 1.064%) due 03/15/36 ~ §	2,945,000	2,817,137
6.539% (SOFR + 1.214%) due 03/15/36 ~ §	1,580,000	1,490,049
RLGH Trust		
6.240% (SOFR + 0.914%) due 04/15/36 ~ §	1,370,000	1,355,352
SCG Mortgage Trust		
7.716% (SOFR + 2.391%) due 12/15/40 ~ §	$1,835,000	$1,849,454
WSTN Trust		
7.018% due 07/05/37 ~ §	3,080,000	3,079,102
		75,273,869
Collateralized Mortgage Obligations - Residential - 3.8%		
Angel Oak Mortgage Trust		
0.909% due 01/25/66 ~ §	1,018,400	863,127
0.985% due 04/25/66 ~ §	884,349	734,844
1.068% due 05/25/66 ~ §	658,638	556,596
2.872% due 04/25/65 ~ §	174,715	163,052
4.300% due 07/25/67 ~ §	6,155,555	5,941,413
4.800% due 09/26/67 ~ §	5,457,236	5,310,620
BINOM Securitization Trust		
2.625% due 06/25/56 ~ §	562,268	482,741
BRAVO Residential Funding Trust		
1.699% due 04/25/60 ~ §	877,335	809,739
CIM Trust		
2.500% due 04/25/50 ~ §	1,193,658	976,082
4.500% due 03/25/62 ~ §	2,451,015	2,369,305
COLT Mortgage Loan Trust		
1.167% due 06/25/66 ~ §	883,039	723,162
1.506% due 04/27/65 ~ §	95,141	90,304
Connecticut Avenue Securities Trust		
6.320% (SOFR + 1.000%) due 12/25/41 ~ §	693,166	693,338
Deephaven Residential Mortgage Trust		
0.973% due 05/25/65 ~ §	179,503	166,413
1.260% due 04/25/66 ~ §	374,343	324,000
Ellington Financial Mortgage Trust		
0.797% due 02/25/66 ~ §	218,512	184,197
0.931% due 06/25/66 ~ §	2,224	1,785
1.106% due 02/25/66 ~ §	187,696	157,753
1.291% due 06/25/66 ~ §	523,719	422,901
1.550% due 09/25/66 ~ §	517,527	406,941
3.046% due 11/25/59 ~ §	166,119	156,703
Fannie Mae		
3.000% due 11/25/47	1,656,160	1,515,899
Fannie Mae Connecticut Avenue Securities		
6.635% (SOFR + 1.314%) due 01/25/30 §	6,446	6,449
Federal Home Loan Mortgage Corp. STACR REMICS Trust		
7.170% (SOFR + 1.850%) due 11/25/43 ~ §	834,578	845,144
Flagstar Mortgage Trust		
4.000% due 09/25/48 ~ §	171,186	164,203
6.000% (SOFR + 0.964%) due 03/25/50 ~ §	363,121	343,724
Freddie Mac		
8.270% (SOFR + 2.950%) due 06/25/42 ~ §	924,019	948,643
Freddie Mac STACR Trust		
6.970% (SOFR + 1.650%) due 01/25/34 ~ §	537,227	539,325
7.000% due 09/15/30	64,040	64,774
7.120% (SOFR + 1.800%) due 11/25/41 ~ §	1,160,000	1,167,930
Freddie Mac Structured Agency Credit Risk Debt Notes		
3.865% due 05/25/47 ~ §	121,252	116,189

	Principal Amount	Value
Galton Funding Mortgage Trust		
2.832% due 01/25/60 ~ §	$1,085,000	$905,850
3.339% due 10/25/59 ~ §	680,000	642,016
3.500% due 11/25/57 ~ §	180,780	160,950
4.000% due 02/25/59 ~ §	70,331	65,777
4.500% due 02/25/59 ~ §	96,225	91,985
GS Mortgage-Backed Securities Trust		
5.133% due 07/25/44 ~ §	13,361	13,335
Imperial Fund Mortgage Trust		
1.516% due 09/25/56 ~ §	832,463	689,038
4.767% due 06/25/67 ~ §	1,365,451	1,343,073
JP Morgan Mortgage Trust		
3.000% due 10/25/50 ~ §	391,398	333,159
3.500% due 08/25/50 ~ §	256,352	225,976
MFA Trust		
0.852% due 01/25/56 ~ §	338,883	317,413
7.177% due 10/25/58 ~ §	1,674,159	1,689,938
Morgan Stanley Residential Mortgage Loan Trust		
7.530% due 09/25/68 ~ §	676,056	688,430
NLT Trust		
1.520% due 08/25/56 ~ §	722,632	602,877
OBX Trust		
3.000% due 01/25/60 - 05/25/60 ~ §	1,430,201	1,225,439
3.500% due 12/25/49 - 02/25/60 ~ §	679,284	602,950
6.194% (SOFR + 0.864%) due 02/25/60 ~ §	278,253	267,941
6.344% (SOFR + 1.014%) due 10/25/59 ~ §	81,946	80,995
6.394% (SOFR + 1.064%) due 02/25/60 ~ §	454,999	416,317
6.635% (SOFR + 1.314%) due 06/25/59 ~ §	102,211	99,744
7.513% due 10/25/63 ~ §	182,533	185,897
Oceanview Mortgage Trust		
2.500% due 12/25/51 ~ §	1,379,705	1,195,072
Sequoia Mortgage Trust		
4.000% due 06/25/48 - 08/25/48 ~ §	264,724	247,580
4.500% due 08/25/48 ~ §	14,026	13,688
SG Residential Mortgage Trust		
1.381% due 05/25/65 ~ §	330,392	292,591
Starwood Mortgage Residential Trust		
0.943% due 05/25/65 ~ §	707,251	641,986
1.162% due 08/25/56 ~ §	2,012,577	1,680,341
2.408% due 02/25/50 ~ §	599,981	562,803
2.916% due 09/27/49 ~ §	583,848	563,872
Towd Point Mortgage Trust		
3.750% due 03/25/58 - 05/25/58 ~ §	1,988,574	1,908,630
3.750% due 09/25/62 ~	2,511,114	2,340,541
TRK Trust		
1.409% due 07/25/56 ~ §	361,865	312,054
Verus Securitization Trust		
0.918% due 02/25/64 ~ §	589,027	523,648
1.031% due 02/25/66 ~ §	529,411	458,971
1.052% due 01/25/66 ~ §	408,842	360,185
1.155% due 01/25/66 ~ §	243,433	214,014
1.373% due 09/25/66 ~ §	688,491	573,674
1.829% due 10/25/66 ~ §	2,643,354	2,299,290
1.977% due 03/25/60 ~ §	8,143	8,102
2.226% due 05/25/60 ~ §	160,192	158,385
3.288% due 01/25/67 ~ §	2,901,370	2,564,716
3.913% due 07/25/59 ~ §	212,901	204,842
4.117% due 07/25/59 ~ §	284,492	273,740
6.438% due 03/25/68 ~ §	$1,534,755	$1,534,020
6.664% due 12/25/68 ~ §	303,082	304,867
6.939% due 09/25/68 ~ §	1,282,079	1,292,395
7.272% due 10/25/68 ~ §	2,473,775	2,510,707
7.330% due 11/25/68 ~ §	2,700,701	2,739,868
Vista Point Securitization Trust		
2.496% due 04/25/65 ~ §	175,302	162,325
Wells Fargo Mortgage-Backed Securities Trust		
2.500% due 09/25/51 ~ §	1,546,282	1,348,977
		65,188,280
Fannie Mae - 2.6%		
due 04/01/54 #	2,740,000	2,765,373
2.000% due 10/01/50	634,414	505,720
2.500% due 11/01/51 - 01/01/52	3,189,176	2,660,336
3.000% due 09/01/28 - 06/01/52	8,522,460	7,561,334
3.500% due 01/01/44 - 01/01/52	1,411,563	1,284,162
4.000% due 03/01/41 - 09/01/52	4,128,954	3,835,451
4.500% due 05/01/41 - 07/01/52	6,928,905	6,663,851
5.000% due 07/01/24 - 09/01/53	2,735,813	2,698,351
5.098% (UST + 2.258%) due 06/01/35 §	60,627	60,448
5.500% due 01/01/36 - 10/01/53	3,851,447	3,898,004
5.828% (UST + 2.250%) due 06/01/33 §	172,626	177,000
5.964% (RFUCC + 1.503%) due 02/01/33 §	14,184	14,132
6.000% due 03/01/37 - 08/01/53	12,514,802	12,753,421
6.230% (RFUCC + 1.605%) due 04/01/33 §	15,977	15,928
6.399% (UST + 2.215%) due 02/01/33 §	32,083	31,789
6.500% due 05/01/33	203,036	207,546
7.000% due 06/01/33	114,597	116,516
7.293% (RFUCC + 1.549%) due 01/01/35 §	1,802	1,828
		45,251,190
Freddie Mac - 1.1%		
1.500% due 02/01/36	2,275,319	1,983,121
2.500% due 01/01/52 - 04/01/52	4,420,459	3,702,978
3.500% due 02/01/52	2,393,247	2,159,488
4.000% due 12/01/49 - 09/01/52	1,113,382	1,035,801
4.500% due 09/01/37 - 05/01/50	2,838,590	2,790,800
5.000% due 12/01/41 - 03/01/50	1,840,681	1,826,714
5.500% due 07/01/38 - 08/01/53	2,968,447	2,969,380
5.879% (UST + 2.250%) due 08/01/35 §	128,949	132,225
6.000% due 02/01/53	1,260,617	1,293,033
6.076% (UST + 1.951%) due 02/01/35 §	51,127	50,604
6.269% (UST + 2.179%) due 09/01/35 §	82,299	83,123
7.000% due 03/01/39	133,156	137,654
7.500% due 06/01/38	115,073	119,384
		18,284,305
Government National Mortgage Association - 1.2%		
due 04/20/54 #	1,460,000	1,484,570
3.000% due 09/20/47	2,217,097	1,980,493
3.500% due 07/20/52	5,254,763	4,782,383
3.625% (UST + 1.500%) due 09/20/34 - 01/20/35 §	593,930	591,370

	Principal Amount	Value
4.000% due 10/20/50 - 10/20/52	$2,813,414	$2,638,809
4.500% due 08/20/47 - 10/20/52	6,961,449	6,695,861
5.000% due 12/20/34 - 05/20/48	1,193,380	1,196,256
5.500% due 09/15/45 - 02/20/49	1,040,791	1,062,468
6.000% due 07/15/36	141,693	146,231
		20,578,441
Total Mortgage-Backed Securities (Cost $234,697,978)		224,576,085
ASSET-BACKED SECURITIES - 18.1%		
Automobile Other - 5.6%		
Ally Auto Receivables Trust		
6.010% due 01/17/34 ~	445,955	445,875
6.080% due 01/17/34 ~	825,830	832,682
AmeriCredit Automobile Receivables Trust		
0.890% due 10/19/26	1,665,000	1,606,107
1.060% due 08/18/26	980,000	952,318
1.290% due 06/18/27	2,095,000	1,944,666
1.590% due 10/20/25	138,124	137,692
1.800% due 12/18/25	1,175,000	1,161,269
4.810% due 04/18/28	4,195,000	4,155,416
5.800% due 12/18/28	1,150,000	1,159,875
Bayview Opportunity Master Fund VII LLC due 12/26/31 # ~	1,175,000	1,175,000
CarMax Auto Owner Trust		
1.090% due 03/16/26	2,730,000	2,691,381
5.470% due 08/15/29	1,375,000	1,373,856
5.470% due 02/15/29	555,000	555,908
5.570% due 11/15/28	2,495,000	2,488,706
5.610% due 02/15/29	1,695,000	1,697,437
6.390% due 05/15/29	1,845,000	1,899,134
6.440% due 12/16/30	1,160,000	1,169,571
6.550% due 10/15/29	1,625,000	1,642,546
6.580% due 05/15/29	1,845,000	1,900,336
Exeter Automobile Receivables Trust		
2.560% due 06/15/28	403,802	398,333
5.980% due 12/15/28	945,000	942,864
6.510% due 12/15/27	2,940,000	2,957,696
6.690% due 06/15/29	245,000	248,338
Ford Credit Auto Lease Trust		
4.180% due 10/15/25	3,385,000	3,347,179
5.540% due 12/15/26	1,060,000	1,054,464
6.200% due 02/15/27	755,000	765,278
6.430% due 04/15/27	1,425,000	1,452,896
Ford Credit Auto Owner Trust		
1.740% due 04/15/33 ~	1,470,000	1,378,906
2.290% due 08/15/31 ~	2,390,000	2,318,318
5.070% due 01/15/29	3,820,000	3,793,401
Ford Credit Floorplan Master Owner Trust A		
5.750% due 05/15/28 ~	1,485,000	1,482,748
6.620% due 05/15/28 ~	1,765,000	1,783,042
GM Financial Automobile Leasing Trust		
5.130% due 08/20/26	2,425,000	2,404,281
5.760% due 01/20/27	2,920,000	2,924,944
GM Financial Consumer Automobile Receivables Trust		
1.050% due 05/18/26	1,005,000	982,572
5.030% due 09/18/28	520,000	519,844
5.210% due 12/18/28	1,090,000	1,082,512
GMF Floorplan Owner Revolving Trust		
5.730% due 06/15/28 ~	5,330,000	5,332,218
Hyundai Auto Receivables Trust		
1.600% due 12/15/26	$1,360,000	$1,335,700
Octane Receivables Trust		
4.900% due 05/22/28 ~	1,290,000	1,271,240
5.960% due 07/20/29 ~	940,000	938,457
6.480% due 07/20/29 ~	685,000	691,162
6.740% due 08/20/29 ~	225,000	228,438
7.580% due 09/20/29 ~	195,000	202,246
Santander Bank Auto Credit-Linked Notes		
5.916% due 08/16/32 ~	254,220	253,791
6.451% due 12/15/32 ~	1,170,911	1,173,539
6.493% due 06/15/33 ~	1,310,726	1,314,896
6.663% due 12/15/33 ~	1,650,000	1,658,885
6.736% due 06/15/33 ~	699,459	701,678
Santander Bank NA - SBCLN		
1.833% due 12/15/31 ~	85,455	84,236
Santander Consumer Auto Receivables Trust		
1.290% due 04/15/26 ~	394,101	392,869
Santander Drive Auto Receivables Trust		
2.850% due 04/17/28 ~	4,605,000	4,492,196
3.760% due 07/16/29	3,340,000	3,241,687
4.740% due 10/16/28	1,330,000	1,314,631
5.090% due 05/15/30	905,000	895,389
5.240% due 05/15/28	3,500,000	3,486,466
Santander Retail Auto Lease Trust		
1.110% due 03/20/26 ~	1,290,000	1,280,203
3.850% due 03/22/27 ~	990,000	974,009
SFS Auto Receivables Securitization Trust		
5.510% due 01/20/32 ~	260,000	261,288
5.710% due 01/22/30 ~	1,895,000	1,916,426
U.S. Bank NA		
6.789% due 08/25/32 ~	213,126	214,437
World Omni Auto Receivables Trust		
2.550% due 09/15/28	1,105,000	1,042,371
World Omni Select Auto Trust		
0.840% due 06/15/26	49,433	49,321
1.250% due 10/15/26	1,375,000	1,355,505
1.440% due 11/15/27	540,000	503,914
5.870% due 08/15/28	1,200,000	1,206,047
		96,640,636
Automobile Sequential - 1.4%		
ARI Fleet Lease Trust		
5.410% due 02/17/32 ~	3,245,682	3,238,815
CarMax Auto Owner Trust		
4.940% due 08/15/29	715,000	714,197
Enterprise Fleet Financing LLC		
5.560% due 04/22/30 ~	5,551,286	5,559,404
Ford Credit Auto Owner Trust		
5.220% due 03/15/30	2,225,000	2,221,644
Navistar Financial Dealer Note Master Owner Trust II		
6.180% due 08/25/28 ~	1,540,000	1,553,080
Octane Receivables Trust		
1.210% due 09/20/28 ~	492,530	481,604
5.870% due 05/21/29 ~	759,691	760,597
5.880% due 06/20/31 ~	3,838,804	3,842,008
Santander Bank Auto Credit-Linked Notes		
5.644% due 12/15/33 ~	539,969	540,762
6.024% due 12/15/32 ~	330,055	331,738
SFS Auto Receivables Securitization Trust		
4.950% due 05/21/29 ~	780,000	776,828

	Principal Amount	Value
Wheels Fleet Lease Funding 1 LLC		
6.460% due 08/18/38 ~	$3,920,000	$3,952,667
		23,973,344
Home Equity Other - 0.1%		
Finance of America HECM Buyout		
4.000% due 08/01/32 ~ §	1,232,494	1,211,477
Other Asset-Backed Securities - 11.0%		
Apidos CLO XVIII (Cayman)		
6.472% (SOFR + 1.150%) due 10/22/30 ~ §	3,590,000	3,590,220
Apidos CLO XXV Ltd. (Cayman)		
6.458% (SOFR + 1.150%) due 10/20/31 ~ §	6,040,000	6,040,000
Atrium XIII (Cayman)		
6.470% (SOFR + 1.150%) due 11/21/30 ~ §	6,045,000	6,061,322
Auxilior Term Funding LLC		
6.180% due 12/15/28 ~	2,775,000	2,791,607
Ballyrock CLO 15 Ltd. (Cayman)		
6.636% (SOFR + 1.322%) due 04/15/34 ~ §	1,215,000	1,214,520
BlueMountain CLO Ltd. (Cayman)		
due 11/15/30 # ~	4,615,000	4,615,000
BRE Grand Islander Timeshare Issuer LLC		
3.280% due 09/26/33 ~	357,020	343,523
Cedar Funding XIV CLO Ltd. (Cayman)		
6.676% (SOFR + 1.362%) due 07/15/33 ~ §	2,230,000	2,230,713
CIFC Funding Ltd. (Cayman)		
6.626% (SOFR + 1.312%) due 07/15/33 ~ §	4,185,000	4,194,157
6.630% (SOFR + 1.312%) due 04/24/30 ~ §	2,703,245	2,703,777
DLLAA LLC		
5.640% due 02/22/28 ~	2,165,000	2,188,836
DLLST LLC		
4.930% due 04/22/30 ~	180,000	178,750
5.050% due 08/20/27 ~	665,000	662,327
Driven Brands Funding LLC		
4.739% due 04/20/48 ~	980,200	962,919
Driven Brands Funding, LLC		
3.981% due 10/20/49 ~	938,350	883,905
4.641% due 04/20/49 ~	598,500	580,692
Dryden 86 CLO Ltd. (Cayman)		
6.678% (SOFR + 1.362%) due 07/17/34 ~ §	5,775,000	5,769,829
Elara HGV Timeshare Issuer LLC		
2.610% due 01/25/34 ~	1,069,150	1,019,231
2.690% due 03/25/30 ~	139,784	138,616
6.160% due 02/25/38 ~	1,300,926	1,322,950
7.300% due 02/25/38 ~	1,119,891	1,142,088
FirstKey Homes Trust		
1.339% due 08/17/37 ~	2,885,417	2,719,370
1.567% due 10/19/37 ~	843,000	788,368
1.740% due 08/17/37 ~	2,170,000	2,046,222
1.968% due 10/19/37 ~	5,395,000	5,035,696
2.241% due 08/17/37 ~	3,355,000	3,164,760
FOCUS Brands Funding LLC		
5.093% due 04/30/47 ~	2,349,900	2,281,251
GoldenTree Loan Management U.S. CLO 1 Ltd. (Cayman)		
6.709% (SOFR + 1.392%) due 10/20/34 ~ §	$4,870,000	$4,877,827
Hardee's Funding LLC		
2.865% due 06/20/51 ~	816,900	695,661
3.981% due 12/20/50 ~	1,702,800	1,537,060
4.959% due 06/20/48 ~	3,888,675	3,859,506
5.710% due 06/20/48 ~	1,701,000	1,621,260
Hilton Grand Vacations Trust		
2.740% due 02/25/39 ~	488,587	465,838
3.610% due 06/20/34 ~	628,379	603,458
6.110% due 01/25/38 ~	2,820,441	2,849,463
6.940% due 01/25/38 ~	527,300	538,494
HPEFS Equipment Trust		
1.290% due 03/20/29 ~	1,710,000	1,675,133
5.910% due 04/20/28 ~	1,495,000	1,499,770
6.130% due 08/20/29 ~	3,555,000	3,567,988
6.480% due 01/21/31 ~	635,000	643,967
6.970% due 07/21/31 ~	630,000	641,809
KKR CLO 29 Ltd. (Cayman)		
6.776% (SOFR + 1.462%) due 01/15/32 ~ §	2,500,000	2,504,929
Madison Park Funding XXIII Ltd. (Cayman)		
6.551% (SOFR + 1.232%) due 07/27/31 ~ §	2,513,201	2,511,442
7.131% (SOFR + 1.812%) due 07/27/31 ~ §	3,290,000	3,299,771
Madison Park Funding XXIX Ltd. (Cayman)		
due 10/18/30 # ~	4,675,000	4,675,000
Madison Park Funding XXXIII Ltd. (Cayman)		
6.604% (SOFR + 1.290%) due 10/15/32 ~ §	3,565,000	3,567,852
Magnetite CLO XXV Ltd. (Cayman)		
6.786% (SOFR + 1.462%) due 01/25/32 ~ §	1,640,000	1,641,004
Magnetite XXV Ltd. (Cayman)		
7.136% (SOFR + 1.812%) due 01/25/32 ~ §	1,235,000	1,238,904
Marathon Static CLO Ltd. (Cayman)		
6.483% (SOFR + 1.150%) due 07/20/30 ~ §	4,580,000	4,580,026
Marble Point CLO XII Ltd. (Cayman)		
6.586% (SOFR + 1.272%) due 07/16/31 ~ §	1,651,850	1,650,717
Marble Point CLO XIV Ltd. (Cayman)		
6.531% (SOFR + 1.200%) due 01/20/32 ~ §	5,425,000	5,437,465
MidOcean Credit CLO XI Ltd. (Cayman)		
7.096% (SOFR + 1.730%) due 10/18/33 ~ §	1,480,000	1,484,930
8.016% (SOFR + 2.650%) due 10/18/33 ~ §	2,220,000	2,215,713
MVW LLC		
2.230% due 05/20/39 ~	237,697	218,584
2.730% due 10/20/37 ~	208,664	197,923
4.930% due 10/20/40 ~	2,573,129	2,536,973
MVW Owner Trust		
2.890% due 11/20/36 ~	547,261	531,699
Navient Private Education Refi Loan Trust		
1.170% due 09/16/69 ~	391,932	353,593
1.220% due 07/15/69 ~	323,101	292,827
1.310% due 01/15/69 ~	176,997	163,471

	Principal Amount	Value
1.690% due 05/15/69 ~	$581,510	$531,118
2.150% due 11/15/68 ~	3,007,327	2,797,581
2.400% due 10/15/68 ~	446,463	419,902
2.460% due 11/15/68 ~	800,746	753,613
2.640% due 05/15/68 ~	810,680	767,941
3.420% due 01/15/43 ~	955,300	929,987
Nelnet Student Loan Trust		
1.320% due 04/20/62 ~	761,719	690,576
Neuberger Berman Loan Advisers CLO 26 Ltd. (Cayman)		
6.960% (SOFR + 1.662%) due 10/18/30 ~ §	2,155,000	2,163,116
Neuberger Berman Loan Advisers CLO 32 Ltd. (Cayman)		
6.561% (SOFR + 1.252%) due 01/20/32 ~ §	980,000	981,519
Neuberger Berman Loan Advisers CLO 40 Ltd. (Cayman)		
6.636% (SOFR + 1.322%) due 04/16/33 ~ §	1,085,000	1,087,250
Oaktree CLO Ltd. (Cayman)		
6.864% (SOFR + 1.550%) due 07/15/33 ~ §	3,785,000	3,785,058
OCP CLO Ltd. (Cayman)		
6.699% (SOFR + 1.382%) due 07/20/29 ~ §	2,112,809	2,116,915
7.126% (SOFR + 1.812%) due 07/15/30 ~ §	2,710,000	2,718,183
Octagon Investment Partners 39 Ltd. (Cayman)		
6.483% (SOFR + 1.150%) due 10/20/30 ~ §	6,040,000	6,038,469
Progress Residential Trust		
1.495% due 10/17/27 ~	5,622,000	5,266,877
2.078% due 06/17/37 ~	458,455	440,023
SEB Funding LLC		
due 04/30/54 # ~	2,700,000	2,734,376
Sierra Timeshare Receivables Funding LLC		
1.800% due 09/20/38 ~	955,190	896,720
3.510% due 07/20/37 ~	214,257	207,690
SMB Private Education Loan Trust		
1.290% due 07/15/53 ~	1,030,751	939,653
1.310% due 07/17/51 ~	1,685,060	1,529,134
1.600% due 09/15/54 ~	3,075,241	2,801,360
6.160% (SOFR + 0.834%) due 01/15/37 ~ §	1,148,558	1,143,710
6.940% (SOFR + 1.614%) due 04/15/32 ~ §	68,791	68,809
Symphony CLO XXIII Ltd. (Cayman)		
6.596% (SOFR + 1.282%) due 01/15/34 ~ §	3,617,975	3,623,400
Symphony CLO XXVI Ltd. (Cayman)		
6.659% (SOFR + 1.342%) due 04/20/33 ~ §	1,110,000	1,109,589
Symphony Static CLO I Ltd. (Cayman)		
7.036% (SOFR + 1.712%) due 10/25/29 ~ §	2,825,000	2,774,970
TCI-Flatiron CLO Ltd. (Cayman)		
6.981% (SOFR + 1.662%) due 01/29/32 ~ §	2,175,000	2,180,973
THL Credit Wind River CLO Ltd. (Cayman Islands)		
due 10/20/30 # ~	6,880,000	6,880,000
Verdant Receivables LLC		
6.240% due 01/13/31 ~	$2,442,332	$2,448,297
		189,677,515
Total Asset-Backed Securities (Cost $311,466,893)		311,502,972
U.S. TREASURY OBLIGATIONS - 18.9%		
U.S. Treasury Inflation Protected Securities - 0.5%		
2.375% due 10/15/28 ^	8,341,007	8,536,846
U.S. Treasury Notes - 18.4%		
due 03/31/26 #	42,905,000	42,799,413
4.000% due 12/15/25 ‡	2,335,000	2,306,633
4.125% due 02/15/27 ‡	26,335,000	26,115,885
4.250% due 12/31/25	26,215,000	26,002,003
4.250% due 01/31/26	120,035,000	119,101,915
4.625% due 02/28/26	99,040,000	98,966,494
		315,292,343
Total U.S. Treasury Obligations (Cost $324,840,997)		323,829,189
FOREIGN GOVERNMENT BONDS & NOTES - 0.9%		
Korea Electric Power Corp. (South Korea)		
5.375% due 07/31/26 ~	5,300,000	5,321,264
Korea Housing Finance Corp. (South Korea)		
4.625% due 02/24/28 ~	3,300,000	3,285,672
Korea Hydro & Nuclear Power Co. Ltd. (South Korea)		
1.250% due 04/27/26 ~	1,790,000	1,651,257
4.250% due 07/27/27 ~	1,480,000	1,441,010
5.000% due 07/18/28 ~	3,400,000	3,407,089
Total Foreign Government Bonds & Notes (Cost $15,228,652)		15,106,292
MUNICIPAL BONDS - 0.1%		
Golden State Tobacco Securitization Corp.		
1.711% due 06/01/24	1,505,000	1,494,760
Total Municipal Bonds (Cost $1,505,000)		1,494,760
SHORT-TERM INVESTMENTS - 4.2%		
Commercial Paper - 1.3%		
Bacardi-Martini BV (Bermuda)		
6.135% due 04/25/24 ~	4,545,000	4,524,343
Crown Castle, Inc.		
5.830% due 04/30/24 ~	4,535,000	4,510,810
International Flavors & Fragrances, Inc.		
5.671% due 04/03/24 ~	4,540,000	4,535,896
VF Corp.		
5.704% due 07/23/24 ~	4,515,000	4,435,644
Walgreens Boots Alliance, Inc.		
6.448% due 04/15/24 ~	4,545,000	4,531,054
		22,537,747

	Principal Amount	Value
Repurchase Agreements - 2.9%		
Fixed Income Clearing Corp. 4.950% due 04/01/24 (Dated 03/28/24, repurchase price of $50,507,352; collateralized by U.S. Treasury Bonds: 2.000% due 01/15/26 and value $51,489,261)	$50,479,588	$50,479,588
Total Short-Term Investments (Cost $73,018,622)		73,017,335
TOTAL INVESTMENTS - 103.0% (Cost $1,784,469,356)		1,767,489,349
DERIVATIVES - 0.0%		(763,790)
OTHER ASSETS & LIABILITIES, NET - (3.0%)		(50,845,055)
NET ASSETS - 100.0%		$1,715,880,504

Notes to Schedule of Investments

(a) As of March 31, 2024, open futures contracts outstanding were as follows:

Long Futures Outstanding	Expiration Month	Number of Contracts	Notional Amount	Value	Unrealized Appreciation (Depreciation)
CBOT 2 Year U.S. Treasury Notes	06/24	2,168	$443,747,517	$443,322,127	($425,390)
Short Futures Outstanding					
CBOT 5 Year U.S. Treasury Notes	06/24	70	7,480,043	7,491,094	(11,051)
CBOT 10 Year U.S. Treasury Notes	06/24	359	39,638,138	39,776,078	(137,940)
CBOT Ultra 10 Year U.S. Treasury Notes	06/24	257	29,317,713	29,454,609	(136,896)
CME Ultra Long Term U.S. Treasury Bond	06/24	26	3,301,487	3,354,000	(52,513)
					($338,400)
Total Futures Contracts					($763,790)

(b) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Corporate Bonds & Notes	$817,962,716	$–	$817,962,716	$–
	Mortgage-Backed Securities	224,576,085	–	224,576,085	–
	Asset-Backed Securities	311,502,972	–	311,502,972	–
	U.S. Treasury Obligations	323,829,189	–	323,829,189	–
	Foreign Government Bonds & Notes	15,106,292	–	15,106,292	–
	Municipal Bonds	1,494,760	–	1,494,760	–
	Short-Term Investments	73,017,335	–	73,017,335	–
	Total Assets	1,767,489,349	–	1,767,489,349	–
Liabilities	Derivatives:				
	Interest Rate Contracts				
	Futures	(763,790)	(763,790)	–	–
	Total Liabilities	(763,790)	(763,790)	–	–
	Total	$1,766,725,559	($763,790)	$1,767,489,349	$–

	Principal Amount	Value
CORPORATE BONDS & NOTES - 34.5%		
Azerbaijan - 0.2%		
SOCAR Turkey Enerji AS via Steas Funding 1 DAC		
7.230% due 03/17/26 ~	$720,000	$716,454
Brazil - 5.8%		
Acu Petroleo Luxembourg SARL		
7.500% due 07/13/35 ~	2,351,523	2,290,482
Aegea Finance SARL		
9.000% due 01/20/31 ~	1,225,000	1,298,154
Cosan Luxembourg SA		
7.250% due 06/27/31 ~	2,075,000	2,120,517
CSN Inova Ventures		
6.750% due 01/28/28 ~	2,375,000	2,329,391
FS Luxembourg SARL		
8.875% due 02/12/31 ~	1,800,000	1,783,826
Globo Comunicacao e Participacoes SA		
4.875% due 01/22/30 ~	1,275,000	1,116,360
5.500% due 01/14/32 ~	1,100,000	956,182
Minerva Luxembourg SA		
8.875% due 09/13/33 ~	2,850,000	3,000,423
Samarco Mineracao SA		
9.500% Cash or 9.000% PIK due 06/30/31 ~	2,893,126	2,612,920
Usiminas International SARL		
5.875% due 07/18/26 ~	800,000	790,557
		18,298,812
Chile - 0.8%		
Sociedad Quimica y Minera de Chile SA		
6.500% due 11/07/33 ~	2,475,000	2,591,694
China - 0.1%		
Country Garden Holdings Co. Ltd.		
4.200% due 02/06/26 ~ ∂	2,100,000	149,100
6.150% due 09/17/25 * ~ ∂	200,000	13,664
7.250% due 04/08/26 * ~ ∂	1,775,000	124,250
		287,014
Czech Republic - 2.2%		
Ceska sporitelna AS		
5.737% due 03/08/28 ~	EUR 1,300,000	1,451,605
5.943% due 06/29/27 ~	400,000	446,931
Energo-Pro AS		
8.500% due 02/04/27 ~	$3,000,000	3,042,810
Raiffeisenbank AS		
7.125% due 01/19/26 ~	EUR 1,700,000	1,865,838
		6,807,184
Israel - 2.6%		
Energean Israel Finance Ltd.		
5.375% due 03/30/28 ~	$1,675,000	1,534,585
8.500% due 09/30/33 ~	2,305,000	2,286,560
Energian Israel Finance Ltd.		
4.875% due 03/30/26 ~	725,000	689,702
Israel Discount Bank Ltd.		
5.375% due 01/26/28 ~	1,175,000	1,151,255
Leviathan Bond Ltd.		
6.500% due 06/30/27 ~	2,550,000	2,469,150
		8,131,252
Kazakhstan - 1.4%		
Tengizchevroil Finance Co. International Ltd.		
4.000% due 08/15/26 ~	$4,600,000	$4,357,792
Macau - 0.4%		
MGM China Holdings Ltd.		
5.250% due 06/18/25 ~	975,000	962,572
Wynn Macau Ltd.		
5.500% due 01/15/26 ~	450,000	439,022
		1,401,594
Mexico - 5.2%		
Banco Mercantil del Norte SA		
5.875% due 01/24/27 ~	2,900,000	2,765,662
BBVA Bancomer SA		
5.125% due 01/18/33 ~	1,200,000	1,115,988
8.450% due 06/29/38 ~	3,200,000	3,381,159
Cemex SAB de CV		
9.125% due 03/14/28 ~	1,575,000	1,711,992
Comision Federal de Electricidad		
5.000% due 09/29/36 ~	1,129,600	1,008,168
Electricidad Firme de Mexico Holdings SA de CV		
4.900% due 11/20/26 ~	2,075,000	1,967,846
Petroleos Mexicanos		
6.490% due 01/23/27	1,800,000	1,699,092
6.500% due 03/13/27	2,750,000	2,592,186
		16,242,093
Multi-National - 2.9%		
Asian Development Bank		
6.720% due 02/08/28	INR 79,400,000	949,355
European Bank for Reconstruction & Development		
6.300% due 10/26/27	321,600,000	3,801,206
Inter-American Development Bank		
5.700% due 11/12/24	54,000,000	643,095
7.000% due 01/25/29	43,000,000	514,827
International Bank for Reconstruction & Development		
6.850% due 04/24/28	72,000,000	863,567
7.050% due 07/22/29	189,000,000	2,292,106
		9,064,156
Nigeria - 2.0%		
BOI Finance BV		
7.500% due 02/16/27 ~	EUR 1,975,000	2,020,527
IHS Holding Ltd.		
5.625% due 11/29/26 ~	$1,225,000	1,142,215
IHS Netherlands Holdco BV		
8.000% due 09/18/27 ~	3,225,000	3,083,777
		6,246,519
Romania - 1.0%		
Banca Comerciala Romana SA		
7.625% due 05/19/27 ~	EUR 1,300,000	1,479,793
Banca Transilvania SA		
8.875% due 04/27/27 ~	1,400,000	1,603,694
		3,083,487
Saudi Arabia - 1.4%		
Greensaif Pipelines Bidco SARL		
6.129% due 02/23/38 ~	$3,100,000	3,153,731

	Principal Amount	Value
TMS Issuer SARL		
5.780% due 08/23/32 ~	$1,250,000	$1,290,235
		4,443,966
Singapore - 0.8%		
Puma International Financing SA		
5.000% due 01/24/26 ~	2,550,000	2,473,531
South Africa - 1.2%		
Sasol Financing USA LLC		
8.750% due 05/03/29 ~	2,275,000	2,320,927
Transnet SOC Ltd.		
8.250% due 02/06/28 ~	1,350,000	1,345,876
		3,666,803
Tanzania - 0.3%		
HTA Group Ltd.		
7.000% due 12/18/25 ~	1,118,000	1,117,530
Turkey - 1.2%		
WE Soda Investments Holding PLC		
9.375% due 02/14/31 ~	825,000	849,420
9.500% due 10/06/28 ~	2,925,000	3,044,732
		3,894,152
Ukraine - 0.2%		
NPC Ukrenergo		
6.875% due 11/09/28 * ~ ∂	1,325,000	507,276
United Arab Emirates - 1.7%		
Galaxy Pipeline Assets Bidco Ltd.		
2.160% due 03/31/34 ~	5,429,680	4,680,386
MAF Global Securities Ltd.		
7.875% due 06/30/27 ~	725,000	760,708
		5,441,094
United Kingdom - 2.4%		
HSBC Holdings PLC		
6.254% due 03/09/34	3,700,000	3,901,360
Standard Chartered PLC		
6.097% due 01/11/35 ~	3,600,000	3,709,666
		7,611,026
United States - 0.5%		
JPMorgan Chase Bank NA		
35.600% due 03/15/34 ~	TRY 825,000,000	1,499,037
Venezuela - 0.2%		
Petroleos de Venezuela SA		
5.375% due 04/12/27 * ~ ∂	$1,432,000	136,170
9.750% due 05/17/35 * ~ ∂	2,733,498	314,352
12.750% * ~ ∂	1,152,000	145,728
		596,250
Total Corporate Bonds & Notes (Cost $108,305,074)		108,478,716
FOREIGN GOVERNMENT BONDS & NOTES - 56.9%		
Angola - 1.1%		
Angola Government		
8.250% due 05/09/28 ~	3,700,000	3,572,399
Argentina - 3.1%		
Argentine Republic Government		
0.750% due 07/09/30 §	$6,075,000	$3,197,272
3.625% due 07/09/35 §	9,800,000	4,087,450
4.250% due 01/09/38 §	2,275,000	1,059,680
Provincia de Buenos Aires/Government		
6.375% due 09/01/37 ~ §	3,116,898	1,277,666
		9,622,068
Brazil - 5.8%		
Brazil Notas do Tesouro Nacional		
6.000% due 08/15/50 ^	BRL 3,525,000	3,067,111
10.000% due 01/01/33	38,825,000	7,365,749
Brazil Notas do Tesouro Nacional Class F		
10.000% due 01/01/27	38,700,000	7,679,641
		18,112,501
Colombia - 4.6%		
Colombia Government		
4.500% due 03/15/29	$2,875,000	2,653,483
7.500% due 02/02/34	4,325,000	4,430,539
Colombia TES		
6.000% due 04/28/28	COP 31,500,000,000	7,252,674
		14,336,696
Dominican Republic - 1.6%		
Dominican Republic		
4.500% due 01/30/30 ~	$3,200,000	2,923,767
5.500% due 02/22/29 ~	1,100,000	1,070,584
5.950% due 01/25/27 ~	1,050,000	1,047,326
		5,041,677
Ecuador - 2.6%		
Ecuador Government		
3.500% due 07/31/35 ~ §	6,575,000	3,477,814
6.000% due 07/31/30 ~ §	6,725,000	4,577,288
		8,055,102
Egypt - 2.4%		
Egypt Government		
5.800% due 09/30/27 ~	4,450,000	4,026,315
7.300% due 09/30/33 ~	4,100,000	3,369,011
		7,395,326
Gabon - 0.8%		
Gabon Government		
6.625% due 02/06/31 ~	3,000,000	2,566,974
Ghana - 0.7%		
Ghana Government		
6.375% due 02/11/27 * ~ ∂	450,000	232,106
7.750% due 04/07/29 * ~ ∂	1,860,000	961,846
8.625% due 04/07/34 * ~ ∂	2,050,000	1,058,103
		2,252,055
Guatemala - 1.2%		
Guatemala Government		
5.250% due 08/10/29 ~	2,650,000	2,570,973
7.050% due 10/04/32 ~	1,200,000	1,275,750
		3,846,723
Hungary - 0.4%		
Hungary Government		
6.125% due 05/22/28 ~	1,350,000	1,384,653

	Principal Amount	Value
Indonesia - 4.7%		
Indonesia Treasury		
6.375% due 08/15/28	IDR 47,400,000,000	$2,974,316
6.500% due 02/15/31	14,100,000,000	882,569
6.625% due 02/15/34	99,000,000,000	6,195,477
6.875% due 04/15/29	63,500,000,000	4,050,683
7.000% due 02/15/33	10,100,000,000	651,082
		14,754,127
Iraq - 1.3%		
Iraq Government		
5.800% due 01/15/28 ~	$4,162,500	3,928,006
Israel - 2.1%		
Israel Government		
5.500% due 03/12/34	6,775,000	6,719,784
Ivory Coast - 1.5%		
Ivory Coast Government		
4.875% due 01/30/32 ~	EUR 3,511,000	3,274,400
8.250% due 01/30/37 ~	$1,325,000	1,332,076
		4,606,476
Kenya - 1.1%		
Republic of Kenya Government		
7.250% due 02/28/28 ~	1,750,000	1,674,608
9.750% due 02/16/31 ~	1,875,000	1,925,391
		3,599,999
Mexico - 3.0%		
Mexican Bonos		
7.750% due 11/23/34	MXN 118,600,000	6,384,332
Mexico Government		
6.050% due 01/11/40	$1,326,000	1,313,761
6.350% due 02/09/35	1,600,000	1,653,450
		9,351,543
Nigeria - 1.5%		
Nigeria Government		
6.125% due 09/28/28 ~	4,325,000	3,924,660
7.143% due 02/23/30 ~	875,000	796,840
		4,721,500
Peru - 2.8%		
Peru Government		
5.400% due 08/12/34	PEN 16,050,000	3,717,311
6.150% due 08/12/32	20,200,000	5,105,634
		8,822,945
Poland - 4.0%		
Republic of Poland Government		
5.125% due 09/18/34	$2,025,000	2,026,134
5.500% due 03/18/54	975,000	972,192
6.000% due 10/25/33	PLN 14,000,000	3,648,797
7.500% due 07/25/28	21,725,000	5,893,413
		12,540,536
Romania - 1.3%		
Romania Government		
6.375% due 01/30/34 ~	$3,940,000	4,002,429
Saudi Arabia - 1.3%		
Saudi Government		
5.750% due 01/16/54 ~	4,100,000	4,069,250
Slovenia - 1.1%		
Slovenia Government		
5.000% due 09/19/33 ~	$3,425,000	$3,440,204
South Africa - 2.0%		
Republic of South Africa Government		
7.300% due 04/20/52	2,250,000	1,954,688
8.000% due 01/31/30	ZAR 94,200,000	4,425,510
8.750% due 02/28/48	2,000	73
		6,380,271
Tunisia - 1.1%		
Tunisian Republic		
6.375% due 07/15/26 ~	EUR 3,950,000	3,600,100
Ukraine - 2.1%		
State Agency of Roads of Ukraine		
6.250% due 06/24/30 * ~ ∂	$4,700,000	1,378,510
Ukraine Government		
7.750% due 09/01/26 * ~ ∂	575,000	204,103
7.750% due 09/01/29 * ~ ∂	6,725,000	2,188,530
7.750% due 08/01/41 * ~ ∂ §	4,800,000	2,675,098
		6,446,241
Uzbekistan - 0.3%		
Republic of Uzbekistan		
7.850% due 10/12/28 ~	1,025,000	1,073,493
Venezuela - 0.3%		
Venezuela Government		
8.250% due 10/13/24 * ~ ∂	1,784,900	264,169
9.000% * ~ ∂	816,000	122,941
11.750% due 10/21/26 * ~ ∂	2,249,400	417,328
12.750% * ~ ∂	1,624,000	284,116
		1,088,554
Zambia - 1.1%		
Zambia Government		
8.500% due 04/14/24 * ~ ∂	2,125,000	1,576,325
8.970% due 07/30/27 * ~ ∂	2,375,000	1,752,679
		3,329,004
Total Foreign Government Bonds & Notes (Cost $173,377,251)		178,660,636

See Supplemental Notes to Schedules of Investments

	Principal Amount	Value
SHORT-TERM INVESTMENTS - 4.9%		
Repurchase Agreements - 4.9%		
Fixed Income Clearing Corp. 4.950% due 04/01/24 (Dated 03/28/24, repurchase price of $15,468,689; collateralized by U.S. Treasury Notes: 0.625% due 01/15/26 and value $15,769,482)	$15,460,186	$15,460,186
Total Short-Term Investments (Cost $15,460,186)		15,460,186
TOTAL INVESTMENTS - 96.3% (Cost $297,142,511)		302,599,538
DERIVATIVES - 0.3%		1,067,716
OTHER ASSETS & LIABILITIES, NET - 3.4%		10,705,228
NET ASSETS - 100.0%		$314,372,482

Notes to Schedule of Investments

(a) As of March 31, 2024, investments with a total aggregate value of $14,506,394 or 4.6% of the Fund's net assets were in default.

(b) As of March 31, 2024, open futures contracts outstanding were as follows:

Long Futures Outstanding	Expiration Month	Number of Contracts	Notional Amount	Value	Unrealized Appreciation (Depreciation)
Eurex 5 Year Euro BOBL	06/24	155	$19,631,063	$19,773,970	$142,907

(c) As of March 31, 2024, forward foreign currency contracts outstanding were as follows:

Currency Purchased		Currency Sold		Settlement Month	Counterparty	Unrealized Appreciation	Unrealized Depreciation
EUR	875,000	USD	951,409	04/24	HSB	$–	($6,968)
KRW	12,312,000,000	USD	9,287,519	04/24	CIT	–	(153,944)
TRY	33,000,000	USD	1,013,514	04/24	JPM	341	–
USD	9,298,088	CNH	67,500,000	04/24	CIT	–	(2,823)
USD	18,528,146	CNH	133,400,000	04/24	HSB	146,789	–
USD	17,287,254	EUR	15,790,000	04/24	HSB	244,131	–
USD	4,449,388	KRW	6,000,000,000	04/24	HSB	–	(1,672)
USD	4,458,640	PEN	16,500,000	04/24	CIT	25,218	–
USD	991,735	TRY	33,000,000	04/24	JPM	–	(22,119)
USD	4,505,789	ZAR	85,600,000	04/24	JPM	–	(5,493)
Total Forward Foreign Currency Contracts						$416,479	($193,019)

(d) As of March 31, 2024, swap agreements outstanding were as follows:

Credit Default Swaps on Corporate and Sovereign Issues - Buy Protection (1)

Referenced Obligation	Payment Frequency	Fixed Deal Pay Rate	Expiration Date	Counter-party	Implied Credit Spread at 03/31/24 (2)	Notional Amount (3)	Value	Upfront Premiums Paid (Received)	Unrealized Appreciation (Depreciation)
China Construction Bank Corp.	Q	1.000%	12/20/25	GSC	0.383%	$5,000,000	($53,027)	($55,144)	$2,117
China Construction Bank Corp.	Q	1.000%	12/20/25	GSC	0.383%	6,550,000	(69,465)	(65,368)	(4,097)
Industrial & Commercial Bank of China Ltd.	Q	1.000%	12/20/25	GSC	0.392%	5,000,000	(52,321)	(55,144)	2,823
Industrial & Commercial Bank of China Ltd.	Q	1.000%	12/20/25	GSC	0.392%	6,450,000	(67,494)	(64,335)	(3,159)
China Development Bank	Q	1.000%	12/20/25	GSC	0.393%	6,200,000	(64,751)	(69,002)	4,251
China Development Bank	Q	1.000%	12/20/25	GSC	0.393%	4,300,000	(44,907)	(43,176)	(1,731)
Bank of China Ltd.	Q	1.000%	12/20/25	GSC	0.406%	8,400,000	(86,727)	(90,205)	3,478

See Supplemental Notes to Schedules of Investments

Referenced Obligation	Payment Frequency	Fixed Deal Pay Rate	Expiration Date	Counter-party	Implied Credit Spread at 03/31/24 (2)	Notional Amount (3)	Value	Upfront Premiums Paid (Received)	Unrealized Appreciation (Depreciation)
Bank of China Ltd.	Q	1.000%	12/20/25	GSC	0.406%	$3,800,000	($38,864)	($36,051)	($2,813)
Total Credit Default Swaps							($477,556)	($478,425)	$869

(1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying investments comprising the referenced index or (ii) receive a net settlement amount in the form of cash or investments equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying investments comprising the referenced index.

(2) An implied credit spread is the spread in yield between a U.S. Treasury security and the referenced obligation or underlying investment that are identical in all respects except for the quality rating. Implied credit spreads, represented in the absolute terms, utilized in determining the value of credit default swap agreements on corporate and sovereign issues as of period end serve as an indicator of the current status of the payment/performance risk and represent the likelihood of risk of default for the credit derivative. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter the agreement. Wider credit spreads, in comparison to narrower credit spreads, represent a deterioration of the referenced entity's credit soundness and a greater likelihood of risk of default or other credit event occurring as defined under the terms of the agreement. A credit spread identified as "Defaulted" indicates a credit event has occurred for the referenced entity or obligation.

(3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

Interest Rate Swaps - Long

Receive	Pay	Payment Frequency Receive Rate/ Pay Rate	Exchange	Expiration Date	Notional Amount	Value	Upfront Premiums Paid (Received)	Unrealized Appreciation (Depreciation)
3.160%	3 Month KRW KWCDC	Q/Q	LCH	06/19/29	KRW 26,100,000,000	($52,099)	$–	($52,099)

Total Return Swaps - Long

Receive	Pay	Payment Frequency Pay Rate	Counterparty	Expiration Date	Notional Amount	Value	Upfront Premiums Paid (Received)	Unrealized Appreciation (Depreciation)
Egypt Treasury Bills	SOFR + 0.700%	Z	HSB	06/13/24	$1,159,168	$68,256	$–	$68,256
Egypt Treasury Bills	SOFR + 0.700%	Z	HSB	06/14/24	568,753	42,585	–	42,585
Egypt Treasury Bills	SOFR + 0.600%	Z	JPM	06/20/24	1,125,088	24,118	–	24,118
Egypt Treasury Bills	SOFR + 0.700%	Z	HSB	06/21/24	525,861	25,986	–	25,986
Egypt Treasury Bills	SOFR + 0.600%	Z	JPM	09/19/24	1,128,452	46,330	–	46,330
Egypt Treasury Bills	SOFR + 0.600%	Z	JPM	09/26/24	711,733	(2,684)	–	(2,684)
Egypt Treasury Bills	SOFR + 0.600%	Z	JPM	12/19/24	1,125,652	31,378	–	31,378
Egypt Treasury Bills	SOFR + 0.600%	Z	JPM	03/06/25	1,052,580	(9,543)	–	(9,543)
Nigeria Treasury Bills ±	1 Day USD Fed Funds + 0.000%	Z	CIT	03/10/25	1,524,387	314,502	–	314,502
Nigeria Treasury Bills ±	1 Day USD Fed Funds + 0.000%	Z	CIT	03/17/25	680,851	158,083	–	158,083
Egypt Treasury Bills	SOFR + 0.600%	Z	JPM	03/20/25	1,127,515	50,339	–	50,339
Nigeria Treasury Bills ±	1 Day USD Fed Funds + 0.000%	Z	CIT	04/02/25	1,684,162	30,341	–	30,341
Zambia Government Bonds	1 Day USD Fed Funds + 0.000%	Z	CIT	12/18/27	725,733	(27,112)	–	(27,112)
						$752,579	$–	$752,579
Total Swap Agreements						$222,924	($478,425)	$701,349

(e) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Corporate Bonds & Notes	$108,478,716	$–	$108,478,716	$–
	Foreign Government Bonds & Notes	178,660,636	–	178,660,636	–
	Short-Term Investments	15,460,186	–	15,460,186	–
	Derivatives:				
	Credit Contracts				
	Swaps	12,669	–	12,669	–
	Foreign Currency Contracts				
	Forward Foreign Currency Contracts	416,479	–	416,479	–
	Interest Rate Contracts				
	Futures	142,907	142,907	–	–
	Swaps	791,918	–	288,992	502,926
	Total Interest Rate Contracts	934,825	142,907	288,992	502,926
	Total Asset - Derivatives	1,363,973	142,907	718,140	502,926
	Total Assets	303,963,511	142,907	303,317,678	502,926
Liabilities	Due to Custodian	(31,692)	–	(31,692)	–
	Derivatives:				
	Credit Contracts				
	Swaps	(11,800)	–	(11,800)	–
	Foreign Currency Contracts				
	Forward Foreign Currency Contracts	(193,019)	–	(193,019)	–
	Interest Rate Contracts				
	Swaps	(91,438)	–	(91,438)	–
	Total Liabilities - Derivatives	(296,257)	–	(296,257)	–
	Total Liabilities	(327,949)	–	(327,949)	–
	Total	$303,635,562	$142,907	$302,989,729	$502,926

PACIFIC SELECT FUND
DIVIDEND GROWTH PORTFOLIO
Schedule of Investments
March 31, 2024 (Unaudited)

	Shares	Value
PREFERRED STOCKS - 0.1%		
Consumer, Cyclical - 0.1%		
Dr Ing hc F Porsche AG ~ (Germany)	9,769	$971,603
Total Preferred Stocks (Cost $899,456)		971,603
COMMON STOCKS - 96.9%		
Basic Materials - 2.4%		
Linde PLC	18,986	8,815,579
RPM International, Inc.	15,642	1,860,616
Sherwin-Williams Co.	14,632	5,082,133
		15,758,328
Communications - 0.7%		
T-Mobile U.S., Inc.	27,888	4,551,879
Consumer, Cyclical - 10.2%		
Costco Wholesale Corp.	4,829	3,537,870
Cummins, Inc.	10,312	3,038,431
Dollar General Corp.	23,733	3,703,772
Hilton Worldwide Holdings, Inc.	40,971	8,739,524
Home Depot, Inc.	22,509	8,634,452
Las Vegas Sands Corp.	49,164	2,541,779
Marriott International, Inc. Class A	7,673	1,935,975
McDonald's Corp.	21,802	6,147,074
NIKE, Inc. Class B	27,889	2,621,008
Ross Stores, Inc.	60,326	8,853,444
Target Corp.	23,154	4,103,120
Tractor Supply Co.	11,205	2,932,573
Walmart, Inc.	120,942	7,277,080
Yum! Brands, Inc.	26,596	3,687,535
		67,753,637
Consumer, Non-Cyclical - 24.4%		
AbbVie, Inc.	35,135	6,398,083
Agilent Technologies, Inc.	39,378	5,729,893
AstraZeneca PLC ADR (United Kingdom)	106,194	7,194,644
Automatic Data Processing, Inc.	13,689	3,418,691
Avery Dennison Corp.	24,294	5,423,635
Becton Dickinson & Co.	27,635	6,838,281
Cigna Group	11,099	4,031,046
Coca-Cola Co.	119,066	7,284,458
Colgate-Palmolive Co.	81,029	7,296,661
Constellation Brands, Inc. Class A	11,934	3,243,184
Danaher Corp.	28,161	7,032,365
Elevance Health, Inc.	11,050	5,729,867
Eli Lilly & Co.	15,813	12,301,881
Equifax, Inc.	9,936	2,658,079
GE HealthCare Technologies, Inc.	42,312	3,846,584
Johnson & Johnson	20,740	3,280,861
Kenvue, Inc.	191,112	4,101,264
McKesson Corp.	19,887	10,676,336
Medtronic PLC	13,503	1,176,786
Mondelez International, Inc. Class A	104,593	7,321,510
PepsiCo, Inc.	31,269	5,472,388
Philip Morris International, Inc.	50,131	4,593,002
S&P Global, Inc.	7,776	3,308,299
Stryker Corp.	21,666	7,753,611
Thermo Fisher Scientific, Inc.	17,843	10,370,530
UnitedHealth Group, Inc.	22,514	$11,137,676
Zoetis, Inc.	30,248	5,118,264
		162,737,879
Energy - 4.8%		
ConocoPhillips	36,659	4,665,958
EOG Resources, Inc.	38,182	4,881,187
EQT Corp.	108,158	4,009,417
Exxon Mobil Corp.	77,864	9,050,911
Schlumberger NV	133,256	7,303,761
Williams Cos., Inc.	56,469	2,200,597
		32,111,831
Financial - 17.8%		
American Express Co.	32,662	7,436,811
American Tower Corp. REIT	27,112	5,357,060
Aon PLC Class A	7,002	2,336,707
Bank of America Corp.	208,853	7,919,706
Charles Schwab Corp.	102,493	7,414,344
Chubb Ltd.	51,293	13,291,555
Equity Residential REIT	99,791	6,297,810
Goldman Sachs Group, Inc.	8,342	3,484,370
Hartford Financial Services Group, Inc.	47,644	4,909,714
JPMorgan Chase & Co.	69,149	13,850,545
Marsh & McLennan Cos., Inc.	54,272	11,178,947
Morgan Stanley	67,334	6,340,169
Progressive Corp.	29,633	6,128,697
Rexford Industrial Realty, Inc. REIT	47,792	2,403,938
Visa, Inc. Class A	53,852	15,029,016
Wells Fargo & Co.	88,423	5,124,997
		118,504,386
Industrial - 14.7%		
Amphenol Corp. Class A	71,280	8,222,148
Ball Corp.	26,143	1,760,993
CSX Corp.	93,902	3,480,947
General Electric Co.	81,193	14,251,807
Honeywell International, Inc.	40,325	8,276,706
Howmet Aerospace, Inc.	98,359	6,730,706
Illinois Tool Works, Inc.	9,947	2,669,079
JB Hunt Transport Services, Inc.	13,506	2,691,071
Northrop Grumman Corp.	12,336	5,904,750
Old Dominion Freight Line, Inc.	21,310	4,673,496
Otis Worldwide Corp.	31,383	3,115,390
Rockwell Automation, Inc.	8,102	2,360,356
Schneider Electric SE	20,022	4,526,501
Stanley Black & Decker, Inc.	33,618	3,292,211
TE Connectivity Ltd.	38,637	5,611,638
Toro Co.	22,049	2,020,350
Trane Technologies PLC	14,276	4,285,655
Union Pacific Corp.	26,660	6,556,494
Waste Connections, Inc.	42,530	7,315,585
		97,745,883
Technology - 19.7%		
Accenture PLC Class A	34,338	11,901,894
Analog Devices, Inc.	22,602	4,470,449
Apple, Inc.	139,648	23,946,839
Applied Materials, Inc.	40,043	8,258,068
Broadridge Financial Solutions, Inc.	36,010	7,377,009
KLA Corp.	13,395	9,357,345
Microchip Technology, Inc.	54,050	4,848,825
Microsoft Corp.	107,743	45,329,635

See Supplemental Notes to Schedules of Investments

	Shares	Value
QUALCOMM, Inc.	19,142	$3,240,741
Roper Technologies, Inc.	17,440	9,781,050
Texas Instruments, Inc.	17,791	3,099,370
		131,611,225
Utilities - 2.2%		
Ameren Corp.	62,899	4,652,010
Atmos Energy Corp.	24,934	2,963,905
CMS Energy Corp.	64,885	3,915,161
NextEra Energy, Inc.	37,080	2,369,783
WEC Energy Group, Inc.	11,937	980,266
		14,881,125
Total Common Stocks (Cost $464,673,747)		645,656,173
	Principal Amount	
SHORT-TERM INVESTMENTS - 2.8%		
Repurchase Agreements - 2.8%		
Fixed Income Clearing Corp. 4.950% due 04/01/24 (Dated 03/28/24, repurchase price of $18,859,044; collateralized by U.S. Treasury Bonds: 2.000% due 01/15/26 and value $19,225,803)	$18,848,677	18,848,677
Total Short-Term Investments (Cost $18,848,677)		18,848,677
TOTAL INVESTMENTS - 99.8% (Cost $484,421,880)		665,476,453
OTHER ASSETS & LIABILITIES, NET - 0.2%		1,172,451
NET ASSETS - 100.0%		$666,648,904

Notes to Schedule of Investments

(a) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Preferred Stocks	$971,603	$–	$971,603	$–
	Common Stocks				
	Basic Materials	15,758,328	15,758,328	–	–
	Communications	4,551,879	4,551,879	–	–
	Consumer, Cyclical	67,753,637	67,753,637	–	–
	Consumer, Non-Cyclical	162,737,879	162,737,879	–	–
	Energy	32,111,831	32,111,831	–	–
	Financial	118,504,386	118,504,386	–	–
	Industrial	97,745,883	93,219,382	4,526,501	–
	Technology	131,611,225	131,611,225	–	–
	Utilities	14,881,125	14,881,125	–	–
	Total Common Stocks	645,656,173	641,129,672	4,526,501	–
	Short-Term Investments	18,848,677	–	18,848,677	–
	Total	$665,476,453	$641,129,672	$24,346,781	$–

PACIFIC SELECT FUND
EQUITY INDEX PORTFOLIO
Schedule of Investments
March 31, 2024 (Unaudited)

	Shares	Value
COMMON STOCKS - 99.2%		
Basic Materials - 1.9%		
Air Products & Chemicals, Inc.	25,212	$6,108,111
Albemarle Corp.	13,583	1,789,424
Celanese Corp.	10,995	1,889,601
CF Industries Holdings, Inc.	21,289	1,771,458
Dow, Inc.	79,905	4,628,897
DuPont de Nemours, Inc.	48,365	3,708,144
Eastman Chemical Co.	12,689	1,271,692
Ecolab, Inc.	28,686	6,623,597
FMC Corp.	14,448	920,338
Freeport-McMoRan, Inc.	161,705	7,603,369
International Flavors & Fragrances, Inc.	29,169	2,508,242
International Paper Co.	38,497	1,502,153
Linde PLC	54,534	25,321,227
LyondellBasell Industries NV Class A	28,992	2,965,302
Mosaic Co.	38,002	1,233,545
Newmont Corp.	130,132	4,663,931
Nucor Corp.	27,649	5,471,737
PPG Industries, Inc.	26,246	3,803,045
Sherwin-Williams Co.	26,727	9,283,089
Steel Dynamics, Inc.	17,533	2,598,917
		95,665,819
Communications - 14.6%		
Airbnb, Inc. Class A *	49,234	8,121,641
Alphabet, Inc. Class A *	665,573	100,454,933
Alphabet, Inc. Class C *	560,165	85,290,723
Amazon.com, Inc. *	1,033,258	186,379,078
Arista Networks, Inc. *	28,484	8,259,790
AT&T, Inc.	801,842	14,112,419
Booking Holdings, Inc.	3,924	14,235,801
CDW Corp.	15,320	3,918,550
Charter Communications, Inc. Class A *	11,485	3,337,885
Cisco Systems, Inc.	459,322	22,924,761
Comcast Corp. Class A	451,622	19,577,814
Corning, Inc.	87,934	2,898,305
eBay, Inc.	60,051	3,169,492
Etsy, Inc. *	14,276	981,047
Expedia Group, Inc. *	14,995	2,065,561
F5, Inc. *	7,043	1,335,282
FactSet Research Systems, Inc.	4,457	2,025,216
Fox Corp. Class A	26,040	814,271
Fox Corp. Class B	14,368	411,212
Gen Digital, Inc.	65,904	1,476,250
Interpublic Group of Cos., Inc.	41,460	1,352,840
Juniper Networks, Inc.	36,259	1,343,758
Match Group, Inc. *	30,383	1,102,295
Meta Platforms, Inc. Class A	248,687	120,757,433
Motorola Solutions, Inc.	18,485	6,561,805
Netflix, Inc. *	49,224	29,895,212
News Corp. Class A	44,294	1,159,617
News Corp. Class B	11,270	304,966
Omnicom Group, Inc.	22,852	2,211,159
Palo Alto Networks, Inc. *	35,641	10,126,677
Paramount Global Class B	56,064	659,873
T-Mobile U.S., Inc.	59,030	9,634,877
Uber Technologies, Inc. *	231,439	17,818,489
VeriSign, Inc. *	10,174	1,928,075
Verizon Communications, Inc.	474,882	19,926,049
Walt Disney Co.	207,344	25,370,612
Warner Bros Discovery, Inc. *	249,694	$2,179,829
		734,123,597
Consumer, Cyclical - 8.3%		
American Airlines Group, Inc. *	73,874	1,133,966
Aptiv PLC *	31,299	2,492,965
AutoZone, Inc. *	1,983	6,249,722
Bath & Body Works, Inc.	24,241	1,212,535
Best Buy Co., Inc.	22,158	1,817,621
BorgWarner, Inc.	27,071	940,447
Caesars Entertainment, Inc. *	25,691	1,123,724
CarMax, Inc. *	17,570	1,530,523
Carnival Corp. *	111,201	1,817,024
Chipotle Mexican Grill, Inc. *	3,077	8,944,131
Copart, Inc. *	98,954	5,731,416
Costco Wholesale Corp.	50,158	36,747,256
Cummins, Inc.	15,765	4,645,157
Darden Restaurants, Inc.	13,788	2,304,664
Deckers Outdoor Corp. *	2,901	2,730,595
Delta Air Lines, Inc.	72,066	3,449,799
Dollar General Corp.	24,746	3,861,861
Dollar Tree, Inc. *	22,989	3,060,985
Domino's Pizza, Inc.	3,903	1,939,323
DR Horton, Inc.	33,893	5,577,093
Fastenal Co.	63,873	4,927,163
Ford Motor Co.	442,311	5,873,890
General Motors Co.	130,493	5,917,858
Genuine Parts Co.	16,283	2,522,725
Hasbro, Inc.	15,081	852,378
Hilton Worldwide Holdings, Inc.	28,841	6,152,074
Home Depot, Inc.	112,473	43,144,643
Las Vegas Sands Corp.	41,742	2,158,061
Lennar Corp. Class A	28,430	4,889,391
Live Nation Entertainment, Inc. *	16,213	1,714,849
LKQ Corp.	29,051	1,551,614
Lowe's Cos., Inc.	64,906	16,533,505
Lululemon Athletica, Inc. *	12,811	5,004,617
Marriott International, Inc. Class A	27,696	6,987,978
McDonald's Corp.	82,070	23,139,637
MGM Resorts International *	30,067	1,419,463
NIKE, Inc. Class B	138,333	13,000,535
Norwegian Cruise Line Holdings Ltd. *	48,659	1,018,433
NVR, Inc. *	338	2,737,786
O'Reilly Automotive, Inc. *	6,654	7,511,568
PACCAR, Inc.	59,253	7,340,854
Pool Corp.	4,427	1,786,295
PulteGroup, Inc.	25,006	3,016,224
Ralph Lauren Corp.	4,766	894,864
Ross Stores, Inc.	38,056	5,585,099
Royal Caribbean Cruises Ltd. *	26,667	3,706,980
Southwest Airlines Co.	67,815	1,979,520
Starbucks Corp.	129,104	11,798,815
Tapestry, Inc.	24,193	1,148,684
Target Corp.	52,252	9,259,577
Tesla, Inc. *	313,199	55,057,252
TJX Cos., Inc.	128,670	13,049,711
Tractor Supply Co.	11,932	3,122,843
Ulta Beauty, Inc. *	5,652	2,955,318
United Airlines Holdings, Inc. *	38,529	1,844,769
VF Corp.	36,418	558,652
Walgreens Boots Alliance, Inc.	81,786	1,773,938
Walmart, Inc.	483,871	29,114,518
WW Grainger, Inc.	5,027	5,113,967
Wynn Resorts Ltd.	10,715	1,095,394

See Supplemental Notes to Schedules of Investments

	Shares	Value
Yum! Brands, Inc.	31,925	$4,426,401
		418,998,650
Consumer, Non-Cyclical - 18.3%		
Abbott Laboratories	195,859	22,261,334
AbbVie, Inc.	199,571	36,341,879
Agilent Technologies, Inc.	32,584	4,741,298
Align Technology, Inc. *	8,087	2,651,889
Altria Group, Inc.	197,312	8,606,749
Amgen, Inc.	60,155	17,103,270
Archer-Daniels-Midland Co.	59,969	3,766,653
Automatic Data Processing, Inc.	46,251	11,550,725
Avery Dennison Corp.	9,367	2,091,183
Baxter International, Inc.	57,089	2,439,984
Becton Dickinson & Co.	32,308	7,994,615
Bio-Rad Laboratories, Inc. Class A *	2,240	774,749
Bio-Techne Corp.	17,632	1,241,116
Biogen, Inc. *	16,379	3,531,804
Boston Scientific Corp. *	165,597	11,341,739
Bristol-Myers Squibb Co.	228,841	12,410,047
Brown-Forman Corp. Class B	20,644	1,065,643
Bunge Global SA	16,867	1,729,205
Campbell Soup Co.	22,767	1,011,993
Cardinal Health, Inc.	27,719	3,101,756
Catalent, Inc. *	21,035	1,187,426
Cencora, Inc.	18,691	4,541,726
Centene Corp. *	60,752	4,767,817
Charles River Laboratories International, Inc. *	5,633	1,526,261
Church & Dwight Co., Inc.	27,868	2,906,911
Cigna Group	32,873	11,939,145
Cintas Corp.	9,755	6,701,978
Clorox Co.	14,269	2,184,727
Coca-Cola Co.	440,030	26,921,035
Colgate-Palmolive Co.	93,131	8,386,447
Conagra Brands, Inc.	54,974	1,629,429
Constellation Brands, Inc. Class A	18,257	4,961,522
Cooper Cos., Inc.	22,268	2,259,311
Corpay, Inc. *	8,377	2,584,640
Corteva, Inc.	78,140	4,506,334
CoStar Group, Inc. *	45,420	4,387,572
CVS Health Corp.	143,928	11,479,697
Danaher Corp.	74,193	18,527,476
DaVita, Inc. *	6,693	923,969
Dentsply Sirona, Inc.	24,679	819,096
Dexcom, Inc. *	43,219	5,994,475
Edwards Lifesciences Corp. *	68,506	6,546,433
Elevance Health, Inc.	26,516	13,749,607
Eli Lilly & Co.	90,138	70,123,758
Equifax, Inc.	14,004	3,746,350
Estee Lauder Cos., Inc. Class A	26,101	4,023,469
Gartner, Inc. *	8,767	4,178,966
GE HealthCare Technologies, Inc.	45,810	4,164,587
General Mills, Inc.	65,000	4,548,050
Gilead Sciences, Inc.	140,967	10,325,833
Global Payments, Inc.	29,179	3,900,065
HCA Healthcare, Inc.	22,237	7,416,707
Henry Schein, Inc. *	14,141	1,067,928
Hershey Co.	16,549	3,218,780
Hologic, Inc. *	27,402	2,136,260
Hormel Foods Corp.	32,734	1,142,089
Humana, Inc.	13,935	4,831,543
IDEXX Laboratories, Inc. *	9,491	5,124,476
Illumina, Inc. *	18,171	2,495,242
Incyte Corp. *	21,164	$1,205,713
Insulet Corp. *	7,813	1,339,148
Intuitive Surgical, Inc. *	39,715	15,849,859
IQVIA Holdings, Inc. *	20,879	5,280,090
J M Smucker Co.	11,318	1,424,597
Johnson & Johnson	272,111	43,045,239
Kellanova	28,444	1,629,557
Kenvue, Inc.	196,593	4,218,886
Keurig Dr Pepper, Inc.	113,650	3,485,646
Kimberly-Clark Corp.	37,996	4,914,783
Kraft Heinz Co.	88,413	3,262,440
Kroger Co.	75,247	4,298,861
Laboratory Corp. of America Holdings	9,512	2,077,992
Lamb Weston Holdings, Inc.	16,937	1,804,299
MarketAxess Holdings, Inc.	4,303	943,433
McCormick & Co., Inc.	28,263	2,170,881
McKesson Corp.	14,965	8,033,960
Medtronic PLC	150,643	13,128,537
Merck & Co., Inc.	286,438	37,795,494
Moderna, Inc. *	36,760	3,917,146
Molina Healthcare, Inc. *	6,482	2,663,000
Molson Coors Beverage Co. Class B	20,130	1,353,743
Mondelez International, Inc. Class A	153,990	10,779,300
Monster Beverage Corp. *	83,531	4,951,718
Moody's Corp.	17,827	7,006,546
PayPal Holdings, Inc. *	121,254	8,122,805
PepsiCo, Inc.	154,625	27,060,921
Pfizer, Inc.	635,029	17,622,055
Philip Morris International, Inc.	175,198	16,051,641
Procter & Gamble Co.	265,069	43,007,445
Quanta Services, Inc.	16,274	4,227,985
Quest Diagnostics, Inc.	12,931	1,721,245
Regeneron Pharmaceuticals, Inc. *	12,058	11,605,704
ResMed, Inc.	16,602	3,287,694
Revvity, Inc.	13,889	1,458,345
Robert Half, Inc.	12,427	985,213
Rollins, Inc.	31,734	1,468,332
S&P Global, Inc.	36,439	15,502,973
STERIS PLC	11,184	2,514,387
Stryker Corp.	38,109	13,638,068
Sysco Corp.	57,397	4,659,488
Teleflex, Inc.	5,288	1,195,987
Thermo Fisher Scientific, Inc.	43,697	25,397,133
Tyson Foods, Inc. Class A	32,118	1,886,290
United Rentals, Inc.	7,514	5,418,421
UnitedHealth Group, Inc.	104,551	51,721,380
Universal Health Services, Inc. Class B	6,516	1,188,909
Verisk Analytics, Inc.	16,521	3,894,495
Vertex Pharmaceuticals, Inc. *	28,943	12,098,463
Viatris, Inc.	136,711	1,632,329
Waters Corp. *	6,649	2,288,785
West Pharmaceutical Services, Inc.	8,209	3,248,383
Zimmer Biomet Holdings, Inc.	23,807	3,142,048
Zoetis, Inc.	51,701	8,748,326
		919,010,886
Energy - 4.0%		
APA Corp.	34,671	1,191,989
Baker Hughes Co.	113,343	3,796,991
Chevron Corp.	197,446	31,145,132
ConocoPhillips	133,543	16,997,353
Coterra Energy, Inc.	85,334	2,379,112
Devon Energy Corp.	73,380	3,682,208
Diamondback Energy, Inc.	20,381	4,038,903

	Shares	Value
Enphase Energy, Inc. *	15,774	$1,908,339
EOG Resources, Inc.	65,860	8,419,542
EQT Corp.	46,496	1,723,607
Exxon Mobil Corp.	450,502	52,366,352
First Solar, Inc. *	11,176	1,886,509
Halliburton Co.	101,139	3,986,899
Hess Corp.	31,224	4,766,031
Kinder Morgan, Inc.	221,165	4,056,166
Marathon Oil Corp.	63,942	1,812,116
Marathon Petroleum Corp.	42,703	8,604,655
Occidental Petroleum Corp.	74,956	4,871,390
ONEOK, Inc.	65,910	5,284,005
Phillips 66	49,268	8,047,435
Pioneer Natural Resources Co.	26,305	6,905,063
Schlumberger NV	161,370	8,844,690
Targa Resources Corp.	25,252	2,827,971
Valero Energy Corp.	38,290	6,535,720
Williams Cos., Inc.	137,238	5,348,165
		201,426,343
Financial - 14.0%		
Aflac, Inc.	59,808	5,135,115
Alexandria Real Estate Equities, Inc. REIT	18,195	2,345,517
Allstate Corp.	29,061	5,027,844
American Express Co.	64,748	14,742,472
American International Group, Inc.	79,583	6,221,003
American Tower Corp. REIT	52,505	10,374,463
Ameriprise Financial, Inc.	11,569	5,072,312
Aon PLC Class A	22,494	7,506,698
Arch Capital Group Ltd. *	41,552	3,841,067
Arthur J Gallagher & Co.	24,500	6,125,980
Assurant, Inc.	5,817	1,094,992
AvalonBay Communities, Inc. REIT	16,004	2,969,702
Bank of America Corp.	774,322	29,362,290
Bank of New York Mellon Corp.	85,834	4,945,755
Berkshire Hathaway, Inc. Class B *	205,664	86,485,825
BlackRock, Inc.	15,680	13,072,416
Blackstone, Inc.	81,349	10,686,818
Boston Properties, Inc. REIT	15,602	1,018,967
Brown & Brown, Inc.	26,420	2,312,807
Camden Property Trust REIT	12,249	1,205,302
Capital One Financial Corp.	43,017	6,404,801
Cboe Global Markets, Inc.	11,891	2,184,733
CBRE Group, Inc. Class A *	35,103	3,413,416
Charles Schwab Corp.	167,424	12,111,452
Chubb Ltd.	45,816	11,872,300
Cincinnati Financial Corp.	17,742	2,203,024
Citigroup, Inc.	214,825	13,585,533
Citizens Financial Group, Inc.	53,926	1,956,975
CME Group, Inc.	40,275	8,670,805
Comerica, Inc.	13,906	764,691
Crown Castle, Inc. REIT	49,114	5,197,735
Digital Realty Trust, Inc. REIT	34,233	4,930,921
Discover Financial Services	27,709	3,632,373
Equinix, Inc. REIT	10,521	8,683,297
Equity Residential REIT	39,346	2,483,126
Essex Property Trust, Inc. REIT	7,361	1,802,046
Everest Group Ltd.	4,906	1,950,135
Extra Space Storage, Inc. REIT	24,092	3,541,524
Federal Realty Investment Trust REIT	8,328	850,455
Fifth Third Bancorp	77,136	2,870,231
Franklin Resources, Inc.	31,577	887,629
Globe Life, Inc.	9,348	1,087,827
Goldman Sachs Group, Inc.	36,676	15,319,198
Hartford Financial Services Group, Inc.	33,403	$3,442,179
Healthpeak Properties, Inc. REIT	79,594	1,492,388
Host Hotels & Resorts, Inc. REIT	83,118	1,718,880
Huntington Bancshares, Inc.	158,157	2,206,290
Intercontinental Exchange, Inc.	64,727	8,895,432
Invesco Ltd.	50,174	832,387
Invitation Homes, Inc. REIT	63,897	2,275,372
Iron Mountain, Inc. REIT	33,579	2,693,372
JPMorgan Chase & Co.	326,790	65,456,037
KeyCorp	103,882	1,642,374
Kimco Realty Corp. REIT	67,408	1,321,871
Loews Corp.	20,669	1,618,176
M&T Bank Corp.	18,819	2,737,035
Marsh & McLennan Cos., Inc.	55,840	11,501,923
Mastercard, Inc. Class A	93,132	44,849,577
MetLife, Inc.	70,932	5,256,771
Mid-America Apartment Communities, Inc. REIT	12,943	1,703,040
Morgan Stanley	142,136	13,383,526
Nasdaq, Inc.	43,339	2,734,691
Northern Trust Corp.	23,614	2,099,757
PNC Financial Services Group, Inc.	44,919	7,258,910
Principal Financial Group, Inc.	25,167	2,172,164
Progressive Corp.	65,797	13,608,136
Prologis, Inc. REIT	103,565	13,486,234
Prudential Financial, Inc.	40,082	4,705,627
Public Storage REIT	17,803	5,163,938
Raymond James Financial, Inc.	20,722	2,661,119
Realty Income Corp. REIT	93,512	5,058,999
Regency Centers Corp. REIT	17,121	1,036,848
Regions Financial Corp.	108,560	2,284,102
SBA Communications Corp. REIT	12,484	2,705,283
Simon Property Group, Inc. REIT	36,637	5,733,324
State Street Corp.	34,241	2,647,514
Synchrony Financial	46,230	1,993,438
T Rowe Price Group, Inc.	25,299	3,084,454
Travelers Cos., Inc.	25,593	5,889,973
Truist Financial Corp.	150,486	5,865,944
U.S. Bancorp	175,889	7,862,238
UDR, Inc. REIT	33,910	1,268,573
Ventas, Inc. REIT	46,222	2,012,506
VICI Properties, Inc. REIT	115,942	3,453,912
Visa, Inc. Class A	179,271	50,030,951
W R Berkley Corp.	23,655	2,092,048
Wells Fargo & Co.	408,436	23,672,951
Welltower, Inc. REIT	62,524	5,842,243
Weyerhaeuser Co. REIT	81,743	2,935,391
Willis Towers Watson PLC	11,941	3,283,775
		701,623,245
Industrial - 7.6%		
3M Co.	62,310	6,609,222
Allegion PLC	10,056	1,354,644
Amcor PLC	162,973	1,549,873
AMETEK, Inc.	25,698	4,700,164
Amphenol Corp. Class A	67,233	7,755,327
AO Smith Corp.	14,802	1,324,187
Axon Enterprise, Inc. *	7,756	2,426,697
Ball Corp.	35,791	2,410,882
Boeing Co. *	64,830	12,511,542
Builders FirstSource, Inc. *	13,878	2,894,257
Carrier Global Corp.	93,602	5,441,084
Caterpillar, Inc.	57,630	21,117,361
CH Robinson Worldwide, Inc.	13,856	1,054,996

	Shares	Value
CSX Corp.	222,247	$8,238,696
Deere & Co.	30,123	12,372,721
Dover Corp.	16,269	2,882,704
Eaton Corp. PLC	45,208	14,135,637
Emerson Electric Co.	64,976	7,369,578
Expeditors International of Washington, Inc.	15,931	1,936,732
FedEx Corp.	25,895	7,502,817
Fortive Corp.	39,097	3,363,124
Garmin Ltd.	17,915	2,667,006
Generac Holdings, Inc. *	7,119	897,991
General Dynamics Corp.	25,407	7,177,223
General Electric Co.	123,212	21,627,402
Honeywell International, Inc.	74,143	15,217,851
Howmet Aerospace, Inc.	44,215	3,025,632
Hubbell, Inc.	6,061	2,515,618
Huntington Ingalls Industries, Inc.	4,604	1,341,928
IDEX Corp.	8,297	2,024,634
Illinois Tool Works, Inc.	31,020	8,323,597
Ingersoll Rand, Inc.	45,835	4,352,033
Jabil, Inc.	14,389	1,927,407
Jacobs Solutions, Inc.	14,550	2,236,772
JB Hunt Transport Services, Inc.	9,458	1,884,507
Johnson Controls International PLC	77,877	5,086,926
Keysight Technologies, Inc. *	20,360	3,183,897
L3Harris Technologies, Inc.	21,529	4,587,830
Lockheed Martin Corp.	24,833	11,295,787
Martin Marietta Materials, Inc.	7,051	4,328,891
Masco Corp.	24,488	1,931,613
Mettler-Toledo International, Inc. *	2,498	3,325,562
Mohawk Industries, Inc. *	5,906	773,036
Nordson Corp.	5,993	1,645,318
Norfolk Southern Corp.	25,572	6,517,536
Northrop Grumman Corp.	16,072	7,693,024
Old Dominion Freight Line, Inc.	20,248	4,440,589
Otis Worldwide Corp.	46,427	4,608,808
Packaging Corp. of America	10,504	1,993,449
Parker-Hannifin Corp.	14,499	8,058,399
Pentair PLC	18,808	1,606,956
Republic Services, Inc.	22,937	4,391,059
Rockwell Automation, Inc.	12,844	3,741,843
RTX Corp.	149,980	14,627,549
Snap-on, Inc.	5,776	1,710,967
Stanley Black & Decker, Inc.	16,912	1,656,192
TE Connectivity Ltd.	34,619	5,028,064
Teledyne Technologies, Inc. *	5,427	2,329,920
Textron, Inc.	22,859	2,192,864
Trane Technologies PLC	25,612	7,688,722
TransDigm Group, Inc.	6,234	7,677,794
Trimble, Inc. *	28,669	1,845,137
Union Pacific Corp.	69,025	16,975,318
United Parcel Service, Inc. Class B	81,339	12,089,416
Veralto Corp.	24,731	2,192,650
Vulcan Materials Co.	15,124	4,127,642
Waste Management, Inc.	41,676	8,883,239
Westinghouse Air Brake Technologies Corp.	20,015	2,915,785
Westrock Co.	27,481	1,358,935
Xylem, Inc.	27,131	3,506,410
		380,188,973
Technology - 28.3%		
Accenture PLC Class A	70,585	24,465,467
Adobe, Inc. *	51,206	25,838,548
Advanced Micro Devices, Inc. *	182,643	32,965,235
Akamai Technologies, Inc. *	17,441	1,896,883
Analog Devices, Inc.	55,956	$11,067,537
ANSYS, Inc. *	9,838	3,415,360
Apple, Inc.	1,640,771	281,359,411
Applied Materials, Inc.	94,020	19,389,745
Autodesk, Inc. *	24,427	6,361,279
Broadcom, Inc.	49,742	65,928,544
Broadridge Financial Solutions, Inc.	13,133	2,690,426
Cadence Design Systems, Inc. *	30,632	9,535,129
Cognizant Technology Solutions Corp. Class A	56,792	4,162,286
Dayforce, Inc. *	17,149	1,135,435
Electronic Arts, Inc.	27,850	3,694,860
EPAM Systems, Inc. *	6,682	1,845,301
Fair Isaac Corp. *	2,763	3,452,672
Fidelity National Information Services, Inc.	66,341	4,921,175
Fiserv, Inc. *	67,500	10,787,850
Fortinet, Inc. *	71,203	4,863,877
Hewlett Packard Enterprise Co.	147,770	2,619,962
HP, Inc.	100,376	3,033,363
Intel Corp.	477,920	21,109,726
International Business Machines Corp.	103,430	19,750,993
Intuit, Inc.	31,565	20,517,250
Jack Henry & Associates, Inc.	8,352	1,450,993
KLA Corp.	15,247	10,651,097
Lam Research Corp.	14,822	14,400,611
Leidos Holdings, Inc.	15,121	1,982,212
Microchip Technology, Inc.	61,704	5,535,466
Micron Technology, Inc.	124,782	14,710,550
Microsoft Corp.	839,913	353,368,197
Monolithic Power Systems, Inc.	5,429	3,677,713
MSCI, Inc.	8,911	4,994,170
NetApp, Inc.	23,533	2,470,259
NVIDIA Corp.	279,201	252,274,856
NXP Semiconductors NV (China)	29,127	7,216,797
ON Semiconductor Corp. *	48,646	3,577,913
Oracle Corp.	180,223	22,637,811
Paychex, Inc.	36,286	4,455,921
Paycom Software, Inc.	5,716	1,137,541
PTC, Inc. *	13,514	2,553,335
Qorvo, Inc. *	10,835	1,244,183
QUALCOMM, Inc.	126,149	21,357,026
Roper Technologies, Inc.	11,984	6,721,107
Salesforce, Inc.	109,429	32,957,826
Seagate Technology Holdings PLC	21,636	2,013,230
ServiceNow, Inc. *	23,173	17,667,095
Skyworks Solutions, Inc.	17,456	1,890,834
Super Micro Computer, Inc. *	5,501	5,556,175
Synopsys, Inc. *	17,104	9,774,936
Take-Two Interactive Software, Inc. *	17,842	2,649,359
Teradyne, Inc.	18,041	2,035,566
Texas Instruments, Inc.	102,536	17,862,797
Tyler Technologies, Inc. *	4,643	1,973,321
Western Digital Corp. *	34,800	2,374,752
Zebra Technologies Corp. Class A *	5,848	1,762,821
		1,421,744,784
Utilities - 2.2%		
AES Corp.	75,668	1,356,727
Alliant Energy Corp.	28,136	1,418,054
Ameren Corp.	29,641	2,192,248
American Electric Power Co., Inc.	59,626	5,133,799
American Water Works Co., Inc.	22,291	2,724,183
Atmos Energy Corp.	16,538	1,965,872
CenterPoint Energy, Inc.	71,434	2,035,155

	Shares	Value
CMS Energy Corp.	32,240	$1,945,362
Consolidated Edison, Inc.	38,810	3,524,336
Constellation Energy Corp.	36,008	6,656,079
Dominion Energy, Inc.	93,508	4,599,659
DTE Energy Co.	23,337	2,617,011
Duke Energy Corp.	87,576	8,469,475
Edison International	43,214	3,056,526
Entergy Corp.	23,801	2,515,290
Evergy, Inc.	25,703	1,372,026
Eversource Energy	40,278	2,407,416
Exelon Corp.	111,735	4,197,884
FirstEnergy Corp.	58,295	2,251,353
NextEra Energy, Inc.	231,919	14,821,943
NiSource, Inc.	46,075	1,274,434
NRG Energy, Inc.	24,496	1,658,134
PG&E Corp.	236,245	3,959,466
Pinnacle West Capital Corp.	13,040	974,479
PPL Corp.	82,607	2,274,171
Public Service Enterprise Group, Inc.	55,682	3,718,444
Sempra	71,296	5,121,192
Southern Co.	122,178	8,765,050
WEC Energy Group, Inc.	35,918	2,949,586
Xcel Energy, Inc.	63,216	3,397,860
		109,353,214
Total Common Stocks (Cost $2,370,682,348)		4,982,135,511
	Principal Amount	
SHORT-TERM INVESTMENTS - 0.7%		
Repurchase Agreements - 0.7%		
Fixed Income Clearing Corp. 4.950% due 04/01/24 (Dated 03/28/24, repurchase price of $33,856,945; collateralized by U.S. Treasury Notes: 0.625% due 01/15/26 and value $34,515,105)	$33,838,334	33,838,334
Total Short-Term Investments (Cost $33,838,334)		33,838,334
TOTAL INVESTMENTS - 99.9% (Cost $2,404,520,682)		5,015,973,845
DERIVATIVES - 0.0%		800,543
OTHER ASSETS & LIABILITIES, NET - 0.1%		5,162,621
NET ASSETS - 100.0%		$5,021,937,009

Notes to Schedule of Investments

(a) As of March 31, 2024, open futures contracts outstanding were as follows:

Long Futures Outstanding	Expiration Month	Number of Contracts	Notional Amount	Value	Unrealized Appreciation (Depreciation)
CME E-Mini Standard & Poor's 500 Index	06/24	145	$37,686,082	$38,486,625	$800,543

(b) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Common Stocks	$4,982,135,511	$4,982,135,511	$–	$–
	Short-Term Investments	33,838,334	–	33,838,334	–
	Derivatives:				
	Equity Contracts				
	Futures	800,543	800,543	–	–
	Total	$5,016,774,388	$4,982,936,054	$33,838,334	$–

PACIFIC SELECT FUND
FOCUSED GROWTH PORTFOLIO
Schedule of Investments
March 31, 2024 (Unaudited)

	Shares	Value
COMMON STOCKS - 98.9%		
Basic Materials - 2.9%		
Freeport-McMoRan, Inc.	189,129	$8,892,846
Linde PLC	37,632	17,473,290
		26,366,136
Communications - 20.7%		
Alphabet, Inc. Class C *	188,803	28,747,145
Amazon.com, Inc. *	311,251	56,143,455
Booking Holdings, Inc.	7,679	27,858,491
DoorDash, Inc. Class A *	58,717	8,086,505
MercadoLibre, Inc. * (Brazil)	8,978	13,574,377
Meta Platforms, Inc. Class A	113,814	55,265,802
		189,675,775
Consumer, Cyclical - 7.3%		
Caesars Entertainment, Inc. *	156,698	6,853,971
Core & Main, Inc. Class A *	536,514	30,715,427
LVMH Moet Hennessy Louis Vuitton SE (France)	17,958	16,158,537
TJX Cos., Inc.	129,765	13,160,766
		66,888,701
Consumer, Non-Cyclical - 16.1%		
AbbVie, Inc.	116,962	21,298,780
Argenx SE ADR * (Netherlands)	22,736	8,951,618
CoStar Group, Inc. *	214,040	20,676,264
Danaher Corp.	78,291	19,550,828
Eli Lilly & Co.	26,303	20,462,682
Illumina, Inc. *	74,560	10,238,579
Madrigal Pharmaceuticals, Inc. *	31,865	8,509,229
Teleflex, Inc.	103,898	23,498,611
UnitedHealth Group, Inc.	16,968	8,394,070
Vaxcyte, Inc. *	91,380	6,242,168
		147,822,829
Financial - 9.8%		
American Tower Corp. REIT	68,268	13,489,074
Cullen/Frost Bankers, Inc.	91,516	10,301,956
Mastercard, Inc. Class A	59,648	28,724,688
Progressive Corp.	102,465	21,191,811
Visa, Inc. Class A	57,013	15,911,188
		89,618,717
Industrial - 5.8%		
Crown Holdings, Inc.	163,239	12,938,323
Deere & Co.	44,194	18,152,243
Howmet Aerospace, Inc.	332,453	22,749,759
		53,840,325
Technology - 36.3%		
Adobe, Inc. *	28,500	14,381,100
Advanced Micro Devices, Inc. *	63,556	11,471,223
Apple, Inc.	231,473	39,692,990
ASML Holding NV (Netherlands)	33,931	32,929,018
Marvell Technology, Inc.	279,726	19,826,979
Microsoft Corp.	238,688	100,420,815
NVIDIA Corp.	64,612	58,380,819
Oracle Corp.	163,035	20,478,826
Texas Instruments, Inc.	88,325	15,387,098
Workday, Inc. Class A *	71,240	$19,430,710
		332,399,578
Total Common Stocks (Cost $665,890,448)		906,612,061
	Principal Amount	
SHORT-TERM INVESTMENTS - 0.9%		
Commercial Paper - 0.9%		
Societe Generale SA (France) 5.542% due 04/01/24 ~	$7,900,000	7,895,344
Total Short-Term Investments (Cost $7,900,000)		7,895,344
TOTAL INVESTMENTS - 99.8% (Cost $673,790,448)		914,507,405
OTHER ASSETS & LIABILITIES, NET - 0.2%		1,723,582
NET ASSETS - 100.0%		$916,230,987

See Supplemental Notes to Schedules of Investments

Notes to Schedule of Investments

(a) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Common Stocks				
	Basic Materials	$26,366,136	$26,366,136	$–	$–
	Communications	189,675,775	189,675,775	–	–
	Consumer, Cyclical	66,888,701	50,730,164	16,158,537	–
	Consumer, Non-Cyclical	147,822,829	147,822,829	–	–
	Financial	89,618,717	89,618,717	–	–
	Industrial	53,840,325	53,840,325	–	–
	Technology	332,399,578	332,399,578	–	–
	Total Common Stocks	906,612,061	890,453,524	16,158,537	–
	Short-Term Investments	7,895,344	–	7,895,344	–
	Total	$914,507,405	$890,453,524	$24,053,881	$–

PACIFIC SELECT FUND
GROWTH PORTFOLIO
Schedule of Investments
March 31, 2024 (Unaudited)

	Shares	Value
COMMON STOCKS - 99.5%		
Basic Materials - 2.4%		
Linde PLC	60,258	$27,978,995
Sherwin-Williams Co.	25,722	8,934,022
		36,913,017
Communications - 19.4%		
Alphabet, Inc. Class A *	550,722	83,120,471
Alphabet, Inc. Class C *	52,771	8,034,912
Amazon.com, Inc. *	522,291	94,210,851
Meta Platforms, Inc. Class A	173,475	84,235,990
Spotify Technology SA *	46,233	12,200,889
Uber Technologies, Inc. *	186,841	14,384,889
		296,188,002
Consumer, Cyclical - 3.7%		
Chipotle Mexican Grill, Inc. *	2,177	6,328,038
Hilton Worldwide Holdings, Inc.	89,606	19,113,856
Las Vegas Sands Corp.	58,028	3,000,048
Lululemon Athletica, Inc. *	8,129	3,175,594
LVMH Moet Hennessy Louis Vuitton SE (France)	14,138	12,721,316
O'Reilly Automotive, Inc. *	11,371	12,836,494
		57,175,346
Consumer, Non-Cyclical - 15.2%		
Agilent Technologies, Inc.	45,272	6,587,529
Argenx SE ADR * (Netherlands)	7,193	2,832,028
Boston Scientific Corp. *	453,577	31,065,489
Colgate-Palmolive Co.	46,484	4,185,884
CoStar Group, Inc. *	187,166	18,080,236
Danaher Corp.	35,374	8,833,595
Eli Lilly & Co.	57,937	45,072,668
Estee Lauder Cos., Inc. Class A	43,691	6,734,968
Gartner, Inc. *	29,692	14,153,286
ICON PLC *	21,202	7,122,812
Moody's Corp.	5,063	1,989,911
Regeneron Pharmaceuticals, Inc. *	12,150	11,694,253
STERIS PLC	24,506	5,509,439
Thermo Fisher Scientific, Inc.	36,237	21,061,307
TransUnion	90,350	7,209,930
Verisk Analytics, Inc.	75,080	17,698,608
Vertex Pharmaceuticals, Inc. *	46,239	19,328,364
Zoetis, Inc.	17,529	2,966,082
		232,126,389
Financial - 9.4%		
ARES Management Corp. Class A	39,285	5,224,119
Arthur J Gallagher & Co.	38,047	9,513,272
CME Group, Inc.	36,680	7,896,837
KKR & Co., Inc.	156,806	15,771,548
Mastercard, Inc. Class A	121,120	58,327,758
Visa, Inc. Class A	168,343	46,981,165
		143,714,699
Industrial - 7.4%		
AMETEK, Inc.	102,705	18,784,745
Amphenol Corp. Class A	151,511	17,476,794
Canadian Pacific Kansas City Ltd. (NYSE) (Canada)	20,540	1,811,012
Eaton Corp. PLC	84,968	26,567,794
Howmet Aerospace, Inc.	173,187	11,851,186
Martin Marietta Materials, Inc.	11,292	$6,932,610
Vulcan Materials Co.	111,752	30,499,356
		113,923,497
Technology - 42.0%		
Adobe, Inc. *	2,416	1,219,114
Apple, Inc.	395,603	67,838,002
Applied Materials, Inc.	38,187	7,875,305
ASML Holding NV (Netherlands)	29,870	28,987,939
Cadence Design Systems, Inc. *	95,288	29,661,249
Datadog, Inc. Class A *	39,299	4,857,356
Intuit, Inc.	28,526	18,541,900
KLA Corp.	19,376	13,535,492
Lam Research Corp.	17,179	16,690,601
Marvell Technology, Inc.	27,478	1,947,641
Microsoft Corp.	479,946	201,922,881
MSCI, Inc.	27,424	15,369,781
NVIDIA Corp.	165,020	149,105,471
Salesforce, Inc.	42,547	12,814,305
ServiceNow, Inc. *	35,011	26,692,386
Synopsys, Inc. *	43,893	25,084,850
Taiwan Semiconductor Manufacturing Co. Ltd. ADR (Taiwan)	65,236	8,875,358
Take-Two Interactive Software, Inc. *	42,901	6,370,370
Veeva Systems, Inc. Class A *	26,168	6,062,864
		643,452,865
Total Common Stocks (Cost $870,121,661)		1,523,493,815

	Principal Amount	
SHORT-TERM INVESTMENTS - 0.6%		
U.S. Government Agency Issues - 0.6%		
Federal Home Loan Bank 5.398% due 04/01/24	$9,505,000	9,499,540
Total Short-Term Investments (Cost $9,505,000)		9,499,540
TOTAL INVESTMENTS - 100.1% (Cost $879,626,661)		1,532,993,355
OTHER ASSETS & LIABILITIES, NET - (0.1%)		(1,818,127)
NET ASSETS - 100.0%		$1,531,175,228

See Supplemental Notes to Schedules of Investments

Notes to Schedule of Investments

(a) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Common Stocks				
	Basic Materials	$36,913,017	$36,913,017	$–	$–
	Communications	296,188,002	296,188,002	–	–
	Consumer, Cyclical	57,175,346	44,454,030	12,721,316	–
	Consumer, Non-Cyclical	232,126,389	232,126,389	–	–
	Financial	143,714,699	143,714,699	–	–
	Industrial	113,923,497	113,923,497	–	–
	Technology	643,452,865	643,452,865	–	–
	Total Common Stocks	1,523,493,815	1,510,772,499	12,721,316	–
	Short-Term Investments	9,499,540	–	9,499,540	–
	Total	$1,532,993,355	$1,510,772,499	$22,220,856	$–

PACIFIC SELECT FUND
HEDGED EQUITY PORTFOLIO
Schedule of Investments
March 31, 2024 (Unaudited)

	Shares	Value
COMMON STOCKS - 98.5%		
Basic Materials - 2.2%		
Dow, Inc.	25,334	$1,467,599
Eastman Chemical Co. ‡	8,176	819,399
International Paper Co.	2,330	90,916
Linde PLC	6,213	2,884,820
LyondellBasell Industries NV Class A	7,940	812,103
Nucor Corp.	2,590	512,561
PPG Industries, Inc. ‡	2,899	420,065
		7,007,463
Communications - 14.1%		
Alphabet, Inc. Class A * ‡	42,824	6,463,426
Alphabet, Inc. Class C * ‡	31,791	4,840,498
Amazon.com, Inc. * ‡	75,936	13,697,336
Booking Holdings, Inc. ‡	529	1,919,149
Charter Communications, Inc. Class A * ‡	2,911	846,024
Comcast Corp. Class A ‡	57,498	2,492,538
Corning, Inc.	8,955	295,157
Expedia Group, Inc. *	9,107	1,254,489
Liberty Media Corp. - Liberty SiriusXM Class A *	6,982	207,365
Meta Platforms, Inc. Class A ‡	17,854	8,669,545
Motorola Solutions, Inc.	1,626	577,198
Netflix, Inc. * ‡	2,199	1,335,519
T-Mobile U.S., Inc. ‡	4,286	699,561
Uber Technologies, Inc. * ‡	20,664	1,590,921
Warner Bros Discovery, Inc. *	15,866	138,510
		45,027,236
Consumer, Cyclical - 7.8%		
Aptiv PLC *	6,314	502,910
AutoNation, Inc. *	1,878	310,959
AutoZone, Inc. * ‡	789	2,486,652
Best Buy Co., Inc. ‡	11,393	934,568
Burlington Stores, Inc. *	3,070	712,823
Chipotle Mexican Grill, Inc. * ‡	665	1,933,002
Costco Wholesale Corp. ‡	4,030	2,952,499
Delta Air Lines, Inc.	10,285	492,343
Dollar Tree, Inc. *	2,602	346,456
Lennar Corp. Class A	2,876	494,615
LKQ Corp.	4,957	264,753
Lowe's Cos., Inc. ‡	13,549	3,451,337
Marriott International, Inc. Class A	3,213	810,672
McDonald's Corp.	4,636	1,307,120
O'Reilly Automotive, Inc. *	701	791,345
Royal Caribbean Cruises Ltd. *	7,527	1,046,328
Tesla, Inc. * ‡	17,112	3,008,119
TJX Cos., Inc. ‡	11,148	1,130,630
Toll Brothers, Inc.	3,311	428,344
Yum! Brands, Inc. ‡	10,541	1,461,510
		24,866,985
Consumer, Non-Cyclical - 16.9%		
AbbVie, Inc. ‡	22,428	4,084,139
Altria Group, Inc. ‡	7,516	327,848
Baxter International, Inc.	11,096	474,243
Becton Dickinson & Co.	2,006	496,385
Biogen, Inc. *	3,469	748,020
BioMarin Pharmaceutical, Inc. *	1,652	144,286
Block, Inc. *	1,882	159,180
Boston Scientific Corp. * ‡	33,427	2,289,415
Bristol-Myers Squibb Co. ‡	39,711	$2,153,528
Centene Corp. * ‡	12,200	957,456
Church & Dwight Co., Inc.	4,404	459,381
Cintas Corp.	499	342,828
Coca-Cola Co. ‡	43,764	2,677,481
Corpay, Inc. *	3,911	1,206,700
CVS Health Corp.	5,289	421,851
Danaher Corp. ‡	7,791	1,945,568
Dexcom, Inc. *	2,739	379,899
Elevance Health, Inc. ‡	2,660	1,379,316
Eli Lilly & Co. ‡	5,096	3,964,484
HCA Healthcare, Inc.	667	222,464
Humana, Inc.	1,528	529,788
Intuitive Surgical, Inc. *	1,571	626,970
Johnson & Johnson ‡	12,756	2,017,872
Kenvue, Inc.	35,602	764,019
McKesson Corp.	934	501,418
Medtronic PLC	18,759	1,634,847
Merck & Co., Inc. ‡	15,360	2,026,752
Mondelez International, Inc. Class A ‡	37,338	2,613,660
Monster Beverage Corp. *	8,856	524,984
Neurocrine Biosciences, Inc. *	2,177	300,252
PepsiCo, Inc. ‡	16,178	2,831,312
Philip Morris International, Inc. ‡	7,803	714,911
Procter & Gamble Co. ‡	8,793	1,426,664
Regeneron Pharmaceuticals, Inc. * ‡	2,013	1,937,492
Sarepta Therapeutics, Inc. *	1,058	136,969
Stryker Corp.	4,465	1,597,890
Thermo Fisher Scientific, Inc. ‡	3,601	2,092,937
United Rentals, Inc.	906	653,326
UnitedHealth Group, Inc. ‡	8,555	4,232,158
Vertex Pharmaceuticals, Inc. * ‡	4,388	1,834,228
		53,832,921
Energy - 3.9%		
Baker Hughes Co.	12,558	420,693
Chevron Corp. ‡	4,892	771,664
ConocoPhillips ‡	16,701	2,125,703
Diamondback Energy, Inc. ‡	7,235	1,433,760
EOG Resources, Inc. ‡	15,987	2,043,778
Exxon Mobil Corp. ‡	46,242	5,375,170
Pioneer Natural Resources Co.	1,688	443,100
		12,613,868
Financial - 14.2%		
Ameriprise Financial, Inc.	1,071	469,569
Bank of America Corp. ‡	99,340	3,766,973
Berkshire Hathaway, Inc. Class B * ‡	10,645	4,476,435
Blackstone, Inc.	2,090	274,563
Capital One Financial Corp.	3,329	495,655
Charles Schwab Corp.	20,071	1,451,936
Chubb Ltd.	4,217	1,092,751
Citigroup, Inc.	8,266	522,742
CME Group, Inc.	4,703	1,012,509
Digital Realty Trust, Inc. REIT	7,637	1,100,034
Equity LifeStyle Properties, Inc. REIT	7,102	457,369
Fifth Third Bancorp	35,783	1,331,486
Globe Life, Inc.	533	62,025
Goldman Sachs Group, Inc.	2,667	1,113,979
Intercontinental Exchange, Inc. ‡	12,003	1,649,572
Mastercard, Inc. Class A ‡	10,743	5,173,507
MetLife, Inc.	12,513	927,339
Principal Financial Group, Inc.	1,393	120,230
Progressive Corp. ‡	10,770	2,227,452

See Supplemental Notes to Schedules of Investments

	Shares	Value
Prologis, Inc. REIT	16,370	$2,131,701
SBA Communications Corp. REIT	4,669	1,011,772
State Street Corp.	11,290	872,943
Sun Communities, Inc. REIT ‡	2,524	324,536
Travelers Cos., Inc. ‡	8,816	2,028,914
Truist Financial Corp. ‡	42,730	1,665,615
U.S. Bancorp ‡	36,936	1,651,039
Ventas, Inc. REIT	19,806	862,353
Visa, Inc. Class A ‡	13,501	3,767,859
Wells Fargo & Co. ‡	46,294	2,683,200
Welltower, Inc. REIT	6,426	600,446
		45,326,504
Industrial - 7.9%		
AMETEK, Inc.	1,594	291,543
Carrier Global Corp.	11,283	655,881
CSX Corp.	16,855	624,815
Deere & Co. ‡	6,234	2,560,553
Dover Corp.	2,897	513,319
Eaton Corp. PLC	6,504	2,033,671
FedEx Corp.	3,310	959,039
Honeywell International, Inc. ‡	14,606	2,997,881
Howmet Aerospace, Inc.	17,303	1,184,044
Ingersoll Rand, Inc.	5,007	475,415
Keysight Technologies, Inc. *	3,204	501,041
Masco Corp. ‡	10,986	866,576
Norfolk Southern Corp. ‡	3,155	804,115
Northrop Grumman Corp.	1,009	482,968
Otis Worldwide Corp. ‡	17,709	1,757,972
RTX Corp. ‡	8,699	848,413
TE Connectivity Ltd.	2,203	319,964
Textron, Inc.	13,976	1,340,718
Trane Technologies PLC	8,490	2,548,698
TransDigm Group, Inc.	396	487,714
Union Pacific Corp. ‡	3,392	834,195
United Parcel Service, Inc. Class B ‡	14,323	2,128,827
		25,217,362
Technology - 29.3%		
Accenture PLC Class A	5,510	1,909,821
Adobe, Inc. * ‡	3,250	1,639,950
Advanced Micro Devices, Inc. * ‡	16,365	2,953,719
Analog Devices, Inc. ‡	11,683	2,310,781
Apple, Inc. ‡	102,943	17,652,666
Broadcom, Inc. ‡	1,854	2,457,310
Cadence Design Systems, Inc. *	1,952	607,618
Cognizant Technology Solutions Corp. Class A	18,342	1,344,285
Fidelity National Information Services, Inc.	4,408	326,985
Fiserv, Inc. *	6,639	1,061,045
Intuit, Inc. ‡	3,439	2,235,350
Lam Research Corp. ‡	2,494	2,423,096
Leidos Holdings, Inc. ‡	7,011	919,072
Micron Technology, Inc.	13,284	1,566,051
Microsoft Corp. ‡	59,158	24,888,954
NVIDIA Corp. ‡	19,403	17,531,775
NXP Semiconductors NV (China)	10,926	2,707,135
Qorvo, Inc. *	3,998	459,090
Salesforce, Inc.	4,087	1,230,923
Seagate Technology Holdings PLC	15,944	1,483,589
ServiceNow, Inc. * ‡	3,296	2,512,870
Teradyne, Inc.	1,735	195,760
Texas Instruments, Inc. ‡	16,188	2,820,111
Western Digital Corp. *	4,099	$279,716
		93,517,672
Utilities - 2.2%		
CMS Energy Corp.	13,229	798,238
Constellation Energy Corp.	2,634	486,895
NextEra Energy, Inc. ‡	30,703	1,962,229
PG&E Corp.	90,499	1,516,763
Southern Co. ‡	31,987	2,294,747
		7,058,872
Total Common Stocks (Cost $252,941,152)		314,468,883

	Principal Amount	
SHORT-TERM INVESTMENTS - 3.9%		
Repurchase Agreements - 3.9%		
Fixed Income Clearing Corp. 4.950% due 04/01/24 (Dated 03/28/24, repurchase price of $12,423,179; collateralized by U.S. Treasury Notes: 0.625% due 01/15/26 and value $12,664,751)	$12,416,350	12,416,350
Total Short-Term Investments (Cost $12,416,350)		12,416,350
TOTAL INVESTMENTS - 102.4% (Cost $265,357,502)		326,885,233
DERIVATIVES - 0.1%		190,651
OTHER ASSETS & LIABILITIES, NET - (2.5%)		(7,745,390)
NET ASSETS - 100.0%		$319,330,494

See Supplemental Notes to Schedules of Investments

Notes to Schedule of Investments

(a) As of March 31, 2024, open futures contracts outstanding were as follows:

Long Futures Outstanding	Expiration Month	Number of Contracts	Notional Amount	Value	Unrealized Appreciation (Depreciation)
CME E-Mini Standard & Poor's 500 Index	06/24	17	$4,513,386	$4,512,225	($1,161)

(b) As of March 31, 2024, purchased options outstanding were as follows:

Options on Indices

Description	Exercise Price	Expiration Date	Exchange	Number of Contracts	Notional Amount	Cost	Value
Put - S&P 500 Index	$4,975.00	06/28/24	CBOE	607	$301,982,500	$2,517,229	$2,516,622
Total Purchased Options						$2,517,229	$2,516,622

(c) As of March 31, 2024, premiums received, and value of written options outstanding were as follows:

Options on Indices

Description	Exercise Price	Expiration Date	Exchange	Number of Contracts	Notional Amount	Premium	Value
Call - S&P 500 Index	$5,570.00	06/28/24	CBOE	607	$338,099,000	$1,862,883	($1,863,490)
Put - S&P 500 Index	4,185.00	06/28/24	CBOE	607	254,029,500	464,355	(461,320)
Total Written Options						$2,327,238	($2,324,810)

(d) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Common Stocks	$314,468,883	$314,468,883	$–	$–
	Short-Term Investments	12,416,350	–	12,416,350	–
	Derivatives:				
	Equity Contracts				
	Purchased Options	2,516,622	–	2,516,622	–
	Total Assets	329,401,855	314,468,883	14,932,972	–
Liabilities	Derivatives:				
	Equity Contracts				
	Futures	(1,161)	(1,161)	–	–
	Written Options	(2,324,810)	–	(2,324,810)	–
	Total Equity Contracts	(2,325,971)	(1,161)	(2,324,810)	–
	Total Liabilities	(2,325,971)	(1,161)	(2,324,810)	–
	Total	$327,075,884	$314,467,722	$12,608,162	$–

PACIFIC SELECT FUND
LARGE-CAP CORE PORTFOLIO
Schedule of Investments
March 31, 2024 (Unaudited)

	Shares	Value
COMMON STOCKS - 99.8%		
Basic Materials - 1.1%		
PPG Industries, Inc.	176,164	$25,526,163
Communications - 11.5%		
Alphabet, Inc. Class A *	466,241	70,369,754
Amazon.com, Inc. *	673,840	121,547,259
Meta Platforms, Inc. Class A	155,561	75,537,311
		267,454,324
Consumer, Cyclical - 7.0%		
AutoZone, Inc. *	9,571	30,164,442
Lowe's Cos., Inc.	200,470	51,065,723
Marriott International, Inc. Class A	85,088	21,468,553
McDonald's Corp.	144,762	40,815,646
TJX Cos., Inc.	200,964	20,381,769
		163,896,133
Consumer, Non-Cyclical - 15.9%		
AbbVie, Inc.	308,736	56,220,825
Biogen, Inc. *	46,744	10,079,409
Bristol-Myers Squibb Co.	561,668	30,459,256
Corpay, Inc. *	48,212	14,875,330
Danaher Corp.	104,376	26,064,775
Eli Lilly & Co.	27,726	21,569,719
Medtronic PLC	264,445	23,046,382
Mondelez International, Inc. Class A	398,142	27,869,940
Regeneron Pharmaceuticals, Inc. *	50,470	48,576,870
Stryker Corp.	101,268	36,240,779
UnitedHealth Group, Inc.	108,151	53,502,300
Vertex Pharmaceuticals, Inc. *	52,468	21,932,149
		370,437,734
Energy - 4.8%		
Baker Hughes Co.	1,282,475	42,962,912
ConocoPhillips	250,352	31,864,803
Exxon Mobil Corp.	325,488	37,834,725
		112,662,440
Financial - 15.0%		
American Express Co.	199,756	45,482,444
Ameriprise Financial, Inc.	87,915	38,545,453
Mastercard, Inc. Class A	98,378	47,375,893
Morgan Stanley	396,480	37,332,557
Progressive Corp.	81,920	16,942,694
Prologis, Inc. REIT	326,643	42,535,451
Travelers Cos., Inc.	114,150	26,270,481
U.S. Bancorp	806,194	36,036,872
Wells Fargo & Co.	1,030,978	59,755,485
		350,277,330
Industrial - 13.0%		
Carrier Global Corp.	331,256	19,255,911
CSX Corp.	1,276,092	47,304,730
Deere & Co.	132,052	54,239,038
Eaton Corp. PLC	167,463	52,362,331
Howmet Aerospace, Inc.	288,869	19,767,306
Northrop Grumman Corp.	93,669	44,835,604
Trane Technologies PLC	96,950	29,104,390
Vulcan Materials Co.	133,013	36,301,908
		303,171,218
Technology - 28.9%		
Accenture PLC Class A	95,053	$32,946,320
Analog Devices, Inc.	115,658	22,875,996
Apple, Inc.	672,550	115,328,874
ASML Holding NV (Netherlands)	15,457	15,000,555
Intuit, Inc.	47,003	30,551,950
Microsoft Corp.	510,755	214,884,844
NVIDIA Corp.	154,213	139,340,698
NXP Semiconductors NV (China)	201,105	49,827,786
Oracle Corp.	273,869	34,400,685
Seagate Technology Holdings PLC	185,765	17,285,433
		672,443,141
Utilities - 2.6%		
NextEra Energy, Inc.	385,989	24,668,557
PG&E Corp.	2,120,093	35,532,759
		60,201,316
Total Common Stocks (Cost $1,935,358,163)		2,326,069,799
	Principal Amount	
SHORT-TERM INVESTMENTS - 0.2%		
Repurchase Agreements - 0.2%		
Fixed Income Clearing Corp. 4.950% due 04/01/24 (Dated 03/28/24, repurchase price of $3,842,700; collateralized by U.S. Treasury Notes: 0.625% due 01/15/26 and value $3,917,416)	$3,840,588	3,840,588
Total Short-Term Investments (Cost $3,840,588)		3,840,588
TOTAL INVESTMENTS - 100.0% (Cost $1,939,198,751)		2,329,910,387
OTHER ASSETS & LIABILITIES, NET - 0.0%		631,959
NET ASSETS - 100.0%		$2,330,542,346

See Supplemental Notes to Schedules of Investments

Notes to Schedule of Investments

(a) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Common Stocks	$2,326,069,799	$2,326,069,799	$–	$–
	Short-Term Investments	3,840,588	–	3,840,588	–
	Total	$2,329,910,387	$2,326,069,799	$3,840,588	$–

PACIFIC SELECT FUND
LARGE-CAP GROWTH PORTFOLIO
Schedule of Investments
March 31, 2024 (Unaudited)

	Shares	Value
COMMON STOCKS - 99.6%		
Basic Materials - 0.1%		
Codexis, Inc. *	211,394	$737,765
Communications - 20.9%		
Airbnb, Inc. Class A *	134,405	22,171,449
Alphabet, Inc. Class A *	480,789	72,565,484
Amazon.com, Inc. *	468,762	84,555,289
MercadoLibre, Inc. * (Brazil)	9,155	13,841,994
Meta Platforms, Inc. Class A	34,979	16,985,103
Netflix, Inc. *	53,803	32,676,176
Nice Ltd. ADR * (Israel)	34,824	9,075,831
PDD Holdings, Inc. ADR * (China)	54,000	6,277,500
Uber Technologies, Inc. *	1,022,296	78,706,569
		336,855,395
Consumer, Cyclical - 7.1%		
BYD Co. Ltd. Class H (China)	176,282	4,513,709
Domino's Pizza, Inc.	18,500	9,192,280
Ferguson PLC	70,914	15,515,593
Flutter Entertainment PLC * (United Kingdom)	52,465	10,458,032
Kura Sushi USA, Inc. Class A *	18,433	2,122,744
Live Nation Entertainment, Inc. *	42,600	4,505,802
LVMH Moet Hennessy Louis Vuitton SE (France)	7,413	6,670,188
Ryanair Holdings PLC ADR (Italy)	62,437	9,090,203
Samsonite International SA * ~	1,597,874	6,054,139
Savers Value Village, Inc. *	117,500	2,265,400
Universal Music Group NV (Netherlands)	953,029	28,638,837
Warner Music Group Corp. Class A	466,412	15,400,924
		114,427,851
Consumer, Non-Cyclical - 18.0%		
Aclaris Therapeutics, Inc. *	25,112	31,139
Agilent Technologies, Inc.	20,159	2,933,336
Align Technology, Inc. *	12,900	4,230,168
Alnylam Pharmaceuticals, Inc. *	46,819	6,997,100
Arcellx, Inc. *	11,548	803,163
Arrowhead Pharmaceuticals, Inc. *	44,836	1,282,310
Beam Therapeutics, Inc. *	12,095	399,619
Bio-Techne Corp.	42,583	2,997,417
Blueprint Medicines Corp. *	7,700	730,422
Boston Scientific Corp. *	567,006	38,834,241
Bruker Corp.	84,861	7,971,842
Chugai Pharmaceutical Co. Ltd. (Japan)	74,200	2,835,582
Cytokinetics, Inc. *	28,849	2,022,603
Danaher Corp.	52,471	13,103,058
Eli Lilly & Co.	54,664	42,526,405
Equifax, Inc.	85,036	22,748,831
Estee Lauder Cos., Inc. Class A	40,265	6,206,850
Exact Sciences Corp. *	25,400	1,754,124
Galapagos NV ADR * (Belgium)	71,603	2,305,617
Gamida Cell Ltd. * (Israel)	334,500	12,075
Gartner, Inc. *	13,412	6,393,098
Glaukos Corp. *	35,600	3,356,724
Global Payments, Inc.	78,008	10,426,549
HealthEquity, Inc. *	182,342	14,884,577
Hologic, Inc. *	40,400	3,149,584
Hookipa Pharma, Inc. *	107,259	76,368
Immunocore Holdings PLC ADR * (United Kingdom)	29,457	1,914,705
Insmed, Inc. *	163,458	$4,434,615
Inspire Medical Systems, Inc. *	11,200	2,405,648
Janux Therapeutics, Inc. *	3,600	135,540
Krystal Biotech, Inc. *	5,900	1,049,787
Lantheus Holdings, Inc. *	17,400	1,082,976
Legend Biotech Corp. ADR *	31,852	1,786,579
Masimo Corp. *	63,626	9,343,478
MaxCyte, Inc. *	201,800	845,542
Monster Beverage Corp. *	207,581	12,305,402
Penumbra, Inc. *	9,125	2,036,517
Pulmonx Corp. *	34,500	319,815
Regeneron Pharmaceuticals, Inc. *	16,142	15,536,514
RELX PLC ADR (United Kingdom)	51,500	2,229,435
Repligen Corp. *	30,160	5,547,027
RxSight, Inc. *	9,500	490,010
Sarepta Therapeutics, Inc. *	9,252	1,197,764
Sartorius Stedim Biotech (France)	20,681	5,898,768
Synlogic, Inc. *	6,546	11,717
Teva Pharmaceutical Industries Ltd. ADR * (Israel)	275,400	3,885,894
Thermo Fisher Scientific, Inc.	20,066	11,662,560
TransUnion	78,401	6,256,400
Vor BioPharma, Inc. *	76,132	180,433
XOMA Corp. *	47,652	1,146,031
		290,715,959
Energy - 2.4%		
Cheniere Energy, Inc.	85,698	13,821,373
Range Resources Corp.	215,343	7,414,260
Reliance Industries Ltd. GDR ~ (India)	224,910	16,058,574
Schlumberger NV	18,600	1,019,466
		38,313,673
Financial - 5.3%		
Apollo Global Management, Inc.	13,009	1,462,862
ARES Management Corp. Class A	24,470	3,254,021
Arthur J Gallagher & Co.	47,980	11,996,919
BRP Group, Inc. Class A *	127,899	3,701,397
Capital One Financial Corp.	35,000	5,211,150
Corebridge Financial, Inc.	133,567	3,837,380
Mastercard, Inc. Class A	58,940	28,383,736
Rocket Cos., Inc. Class A *	58,700	854,085
Visa, Inc. Class A	97,719	27,271,418
		85,972,968
Industrial - 7.7%		
Aspen Aerogels, Inc. *	85,562	1,505,891
Chart Industries, Inc. *	12,300	2,026,056
Chemometec AS (Denmark)	21,600	1,330,465
Eaton Corp. PLC	71,751	22,435,103
Energy Recovery, Inc. *	53,513	844,970
Flex Ltd. *	296,083	8,470,935
General Electric Co.	169,473	29,747,596
HD Hyundai Electric Co. Ltd. (South Korea)	16,617	2,210,849
Ingersoll Rand, Inc.	195,568	18,569,181
Jabil, Inc.	72,734	9,742,719
NEXTracker, Inc. Class A *	52,914	2,977,471
Parker-Hannifin Corp.	20,697	11,503,186
Universal Display Corp.	46,395	7,815,238
Westinghouse Air Brake Technologies Corp.	31,849	4,639,762
		123,819,422

See Supplemental Notes to Schedules of Investments

	Shares	Value
Technology - 38.1%		
Allegro MicroSystems, Inc. * (Japan)	206,437	$5,565,541
Apple, Inc.	325,478	55,812,967
ASML Holding NV (Netherlands)	23,617	22,919,590
Astera Labs, Inc. *	2,900	215,151
BE Semiconductor Industries NV (Netherlands)	79,772	12,219,356
Fiserv, Inc. *	21,500	3,436,130
HubSpot, Inc. *	18,285	11,456,650
KBR, Inc.	238,800	15,202,008
KLA Corp.	15,701	10,968,248
Manhattan Associates, Inc. *	43,678	10,929,546
Micron Technology, Inc.	83,900	9,890,971
Microsoft Corp.	533,630	224,508,814
Monday.com Ltd. *	17,752	4,009,644
MongoDB, Inc. *	45,965	16,484,888
Monolithic Power Systems, Inc.	7,889	5,344,166
NVIDIA Corp.	167,079	150,965,901
NXP Semiconductors NV (China)	54,623	13,533,941
ServiceNow, Inc. *	7,798	5,945,195
SiTime Corp. *	54,095	5,043,277
Taiwan Semiconductor Manufacturing Co. Ltd. ADR (Taiwan)	210,557	28,646,280
Volue ASA * (Norway)	193,469	534,617
		613,632,881
Total Common Stocks (Cost $1,127,917,602)		1,604,475,914
	Principal Amount	
SHORT-TERM INVESTMENTS - 0.6%		
Repurchase Agreements - 0.6%		
Fixed Income Clearing Corp. 4.950% due 04/01/24 (Dated 03/28/24, repurchase price of $10,290,306; collateralized by U.S. Treasury Bonds: 2.000% due 01/15/26 and value $10,490,397)	$10,284,650	10,284,650
Total Short-Term Investments (Cost $10,284,650)		10,284,650
TOTAL INVESTMENTS - 100.2% (Cost $1,138,202,252)		1,614,760,564
OTHER ASSETS & LIABILITIES, NET - (0.2%)		(3,367,615)
NET ASSETS - 100.0%		$1,611,392,949

See Supplemental Notes to Schedules of Investments

Notes to Schedule of Investments

(a) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Common Stocks				
	Basic Materials	$737,765	$737,765	$–	$–
	Communications	336,855,395	336,855,395	–	–
	Consumer, Cyclical	114,427,851	42,577,353	71,850,498	–
	Consumer, Non-Cyclical	290,715,959	281,981,609	8,734,350	–
	Energy	38,313,673	38,313,673	–	–
	Financial	85,972,968	85,972,968	–	–
	Industrial	123,819,422	120,278,108	3,541,314	–
	Technology	613,632,881	601,413,525	12,219,356	–
	Total Common Stocks	1,604,475,914	1,508,130,396	96,345,518	–
	Short-Term Investments	10,284,650	–	10,284,650	–
	Total	$1,614,760,564	$1,508,130,396	$106,630,168	$–

PACIFIC SELECT FUND
LARGE-CAP VALUE PORTFOLIO
Schedule of Investments
March 31, 2024 (Unaudited)

	Shares	Value
COMMON STOCKS - 98.4%		
Basic Materials - 4.4%		
Air Products & Chemicals, Inc.	139,863	$33,884,609
Sherwin-Williams Co.	69,958	24,298,512
		58,183,121
Communications - 8.5%		
Alphabet, Inc. Class A *	114,650	17,304,124
Charter Communications, Inc. Class A *	32,201	9,358,577
Comcast Corp. Class A	570,530	24,732,475
Meta Platforms, Inc. Class A	39,632	19,244,507
Motorola Solutions, Inc.	77,467	27,499,236
Walt Disney Co.	102,400	12,529,664
		110,668,583
Consumer, Cyclical - 1.7%		
Home Depot, Inc.	58,251	22,345,084
Consumer, Non-Cyclical - 18.2%		
Becton Dickinson & Co.	107,401	26,576,377
CVS Health Corp.	324,800	25,906,048
Elevance Health, Inc.	38,535	19,981,939
Haleon PLC ADR	2,103,860	17,861,771
Johnson & Johnson	158,648	25,096,527
McKesson Corp.	60,546	32,504,120
Merck & Co., Inc.	122,830	16,207,419
Nestle SA ADR	49,300	5,235,660
PepsiCo, Inc.	93,966	16,444,990
Thermo Fisher Scientific, Inc.	51,969	30,204,903
UnitedHealth Group, Inc.	45,700	22,607,790
		238,627,544
Energy - 9.1%		
Chevron Corp.	181,058	28,560,089
ConocoPhillips	447,363	56,940,363
Enterprise Products Partners LP	1,152,152	33,619,795
		119,120,247
Financial - 25.6%		
American Express Co.	143,396	32,649,835
American Tower Corp. REIT	81,708	16,144,684
Bank of America Corp.	1,046,482	39,682,597
Berkshire Hathaway, Inc. Class B *	59,636	25,078,131
Capital One Financial Corp.	90,400	13,459,656
Charles Schwab Corp.	595,163	43,054,091
JPMorgan Chase & Co.	301,150	60,320,345
Marsh & McLennan Cos., Inc.	100,834	20,769,787
Progressive Corp.	84,131	17,399,973
Travelers Cos., Inc.	116,826	26,886,336
U.S. Bancorp	378,843	16,934,282
Visa, Inc. Class A	82,118	22,917,492
		335,297,209
Industrial - 12.8%		
Deere & Co.	29,285	12,028,521
Illinois Tool Works, Inc.	72,818	19,539,254
Martin Marietta Materials, Inc.	37,607	23,088,442
Northrop Grumman Corp.	44,318	21,213,254
Otis Worldwide Corp.	158,161	15,700,642
RTX Corp.	179,081	17,465,770
United Parcel Service, Inc. Class B	212,287	31,552,217
Veralto Corp.	163,200	$14,469,312
XPO, Inc. *	101,500	12,386,045
		167,443,457
Technology - 10.8%		
Intel Corp.	1,349,620	59,612,715
Lam Research Corp.	20,540	19,956,048
Microchip Technology, Inc.	356,700	31,999,557
Microsoft Corp.	40,102	16,871,713
Oracle Corp.	102,439	12,867,363
		141,307,396
Utilities - 7.3%		
Edison International	383,634	27,134,433
Sempra	696,427	50,024,351
WEC Energy Group, Inc.	226,200	18,575,544
		95,734,328
Total Common Stocks (Cost $904,698,695)		1,288,726,969
	Principal Amount	
SHORT-TERM INVESTMENTS - 1.4%		
Repurchase Agreements - 1.4%		
Fixed Income Clearing Corp. 4.950% due 04/01/24 (Dated 03/28/24, repurchase price of $18,004,933; collateralized by U.S. Treasury Notes and U.S. Treasury Bonds: 0.625% - 2.000% due 01/15/26 and value $18,355,054)	$17,995,036	17,995,036
Total Short-Term Investments (Cost $17,995,036)		17,995,036
TOTAL INVESTMENTS - 99.8% (Cost $922,693,731)		1,306,722,005
OTHER ASSETS & LIABILITIES, NET - 0.2%		2,511,281
NET ASSETS - 100.0%		$1,309,233,286

See Supplemental Notes to Schedules of Investments

Notes to Schedule of Investments

(a) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Common Stocks	$1,288,726,969	$1,288,726,969	$–	$–
	Short-Term Investments	17,995,036	–	17,995,036	–
	Total	$1,306,722,005	$1,288,726,969	$17,995,036	$–

	Principal Amount	Value
CORPORATE BONDS & NOTES - 29.2%		
Basic Materials - 0.3%		
Glencore Funding LLC (Australia)		
due 04/04/29 # ~	$465,000	$466,084
6.125% due 10/06/28 ~	1,405,000	1,452,746
		1,918,830
Communications - 2.6%		
Charter Communications Operating LLC/ Charter Communications Operating Capital		
2.250% due 01/15/29	1,575,000	1,340,655
4.200% due 03/15/28	1,920,000	1,810,540
6.150% due 11/10/26	75,000	75,606
Comcast Corp.		
5.350% due 11/15/27	900,000	917,395
NTT Finance Corp. (Japan)		
4.372% due 07/27/27 ~	695,000	683,052
Rogers Communications, Inc. (Canada)		
3.200% due 03/15/27	2,285,000	2,169,753
5.000% due 02/15/29	944,000	937,839
Sprint LLC		
7.625% due 03/01/26	2,015,000	2,083,105
T-Mobile USA, Inc.		
2.250% due 02/15/26	2,355,000	2,229,909
2.625% due 04/15/26	1,355,000	1,287,959
3.750% due 04/15/27	1,260,000	1,213,804
Verizon Communications, Inc.		
2.100% due 03/22/28	1,020,000	918,618
		15,668,235
Consumer, Cyclical - 1.8%		
Delta Air Lines, Inc.		
7.000% due 05/01/25 ~	1,480,000	1,499,917
Ford Motor Credit Co. LLC		
5.800% due 03/05/27	1,050,000	1,054,330
6.950% due 06/10/26	975,000	996,459
7.350% due 11/04/27	1,820,000	1,909,658
General Motors Financial Co., Inc.		
2.350% due 02/26/27	515,000	475,669
4.000% due 01/15/25	515,000	508,296
4.350% due 04/09/25	295,000	291,451
5.400% due 05/08/27	85,000	85,248
6.050% due 10/10/25	885,000	891,914
Hyundai Capital America		
1.650% due 09/17/26 ~	1,180,000	1,079,658
Lowe's Cos., Inc.		
4.400% due 09/08/25	1,475,000	1,457,384
Nissan Motor Acceptance Co. LLC		
2.000% due 03/09/26 ~	220,000	203,809
7.050% due 09/15/28 ~	295,000	308,581
		10,762,374
Consumer, Non-Cyclical - 3.6%		
AbbVie, Inc.		
4.800% due 03/15/29	2,639,000	2,644,274
Altria Group, Inc.		
6.200% due 11/01/28	2,070,000	2,159,032
BAT International Finance PLC (United Kingdom)		
1.668% due 03/25/26	812,000	756,276
5.931% due 02/02/29	2,633,000	2,704,209
Bayer U.S. Finance LLC (Germany)		
6.250% due 01/21/29 ~	$1,375,000	$1,399,674
Bristol-Myers Squibb Co.		
4.900% due 02/22/29	705,000	708,490
Elevance Health, Inc.		
3.650% due 12/01/27	1,480,000	1,416,251
General Mills, Inc.		
3.907% due 04/13/29	EUR 513,000	565,631
Global Payments, Inc.		
1.200% due 03/01/26	$1,995,000	1,846,153
HCA, Inc.		
4.500% due 02/15/27	3,315,000	3,251,279
5.250% due 06/15/26	1,765,000	1,760,382
Pfizer Investment Enterprises Pte. Ltd.		
4.450% due 05/19/28	935,000	922,176
Philip Morris International, Inc.		
4.875% due 02/13/26	150,000	149,473
5.125% due 11/17/27	220,000	221,226
Solventum Corp.		
5.400% due 03/01/29 ~	510,000	511,166
UnitedHealth Group, Inc.		
4.700% due 04/15/29	250,000	249,291
		21,264,983
Energy - 4.4%		
Diamondback Energy, Inc.		
3.250% due 12/01/26	2,970,000	2,847,998
Enbridge Energy Partners LP		
5.875% due 10/15/25	150,000	150,956
Enbridge, Inc. (Canada)		
2.500% due 01/15/25	445,000	434,562
2.500% due 02/14/25	1,845,000	1,797,486
6.000% due 11/15/28	645,000	670,991
Energy Transfer LP		
4.500% due 04/15/24	220,000	219,882
6.050% due 12/01/26	1,670,000	1,703,993
6.100% due 12/01/28	2,040,000	2,116,704
EQT Corp.		
3.900% due 10/01/27	888,000	844,714
Kinder Morgan, Inc.		
5.000% due 02/01/29	942,000	938,709
MPLX LP		
1.750% due 03/01/26	150,000	140,303
4.000% due 03/15/28	295,000	284,161
4.250% due 12/01/27	445,000	432,960
Occidental Petroleum Corp.		
8.500% due 07/15/27	1,406,000	1,527,211
ONEOK, Inc.		
5.550% due 11/01/26	1,385,000	1,398,123
5.650% due 11/01/28	490,000	501,160
Pioneer Natural Resources Co.		
1.125% due 01/15/26	740,000	689,034
5.100% due 03/29/26	590,000	589,452
Sabine Pass Liquefaction LLC		
5.000% due 03/15/27	2,372,000	2,365,901
5.625% due 03/01/25	1,920,000	1,918,812
5.750% due 05/15/24	100,000	99,974
Targa Resources Corp.		
5.200% due 07/01/27	1,995,000	1,992,790
Western Midstream Operating LP		
6.350% due 01/15/29	370,000	384,022

	Principal Amount	Value
Williams Cos., Inc.		
5.400% due 03/02/26	$2,155,000	$2,161,567
		26,211,465
Financial - 10.5%		
American Express Co.		
2.550% due 03/04/27	25,000	23,355
5.098% due 02/16/28	1,030,000	1,028,765
American Tower Corp.		
3.650% due 03/15/27	1,845,000	1,769,225
5.500% due 03/15/28	790,000	797,047
Aon Corp./Aon Global Holdings PLC		
2.850% due 05/28/27	515,000	482,041
Aon North America, Inc.		
5.150% due 03/01/29	955,000	960,941
Bank of America Corp.		
5.819% due 09/15/29	2,275,000	2,333,486
5.933% due 09/15/27	5,225,000	5,296,255
Bank of America NA		
5.526% due 08/18/26	1,235,000	1,247,818
Barclays PLC (United Kingdom)		
3.932% due 05/07/25	695,000	693,603
5.690% due 03/12/30	470,000	472,603
5.829% due 05/09/27	530,000	531,283
Capital One Financial Corp.		
7.149% due 10/29/27	1,160,000	1,207,525
Citigroup, Inc.		
3.070% due 02/24/28	2,755,000	2,592,061
3.520% due 10/27/28	1,500,000	1,414,838
3.668% due 07/24/28	220,000	209,173
3.887% due 01/10/28	220,000	212,205
5.174% due 02/13/30	505,000	502,792
Credit Suisse AG (Switzerland)		
3.700% due 02/21/25	965,000	948,727
5.000% due 07/09/27	745,000	738,448
Crown Castle, Inc.		
1.050% due 07/15/26	190,000	172,789
Deutsche Bank AG (Germany)		
6.819% due 11/20/29	350,000	366,091
Equinix, Inc.		
2.000% due 05/15/28	1,275,000	1,120,990
2.900% due 11/18/26	1,745,000	1,637,584
3.200% due 11/18/29	595,000	532,814
Goldman Sachs Group, Inc.		
4.250% due 10/21/25	200,000	196,331
5.950% due 01/15/27	80,000	81,754
6.484% due 10/24/29	3,165,000	3,330,982
HSBC Holdings PLC (United Kingdom)		
7.390% due 11/03/28	220,000	234,156
HSBC USA, Inc.		
5.294% due 03/04/27	1,145,000	1,151,969
JPMorgan Chase & Co.		
5.012% due 01/23/30	2,690,000	2,680,091
5.040% due 01/23/28	1,985,000	1,978,775
6.087% due 10/23/29	441,000	458,636
Morgan Stanley		
4.656% due 03/02/29	EUR 1,180,000	1,319,977
5.050% due 01/28/27	$2,080,000	2,072,701
6.296% due 10/18/28	2,640,000	2,732,232
6.407% due 11/01/29	2,270,000	2,381,227
Morgan Stanley Bank NA		
5.882% due 10/30/26	1,135,000	1,157,160
Nasdaq, Inc.		
1.750% due 03/28/29	EUR 678,000	676,510
Toronto-Dominion Bank (Canada)		
5.523% due 07/17/28	$740,000	$756,168
Truist Financial Corp.		
5.435% due 01/24/30	405,000	404,641
6.047% due 06/08/27	1,110,000	1,125,258
U.S. Bancorp		
5.384% due 01/23/30	390,000	391,824
UBS AG (Switzerland)		
1.250% due 06/01/26	2,090,000	1,924,691
VICI Properties LP/VICI Note Co., Inc.		
4.625% due 06/15/25 ~	6,505,000	6,410,832
4.625% due 12/01/29 ~	385,000	364,345
Wells Fargo & Co.		
3.526% due 03/24/28	1,250,000	1,190,115
5.198% due 01/23/30	287,000	286,478
6.303% due 10/23/29	2,210,000	2,302,530
		62,901,842
Industrial - 2.0%		
BAE Systems PLC (United Kingdom)		
5.000% due 03/26/27 ~	645,000	643,874
Boeing Co.		
2.196% due 02/04/26	2,805,000	2,627,237
Canadian Pacific Railway Co. (Canada)		
4.000% due 06/01/28	745,000	718,568
L3Harris Technologies, Inc.		
3.832% due 04/27/25	1,365,000	1,342,148
4.400% due 06/15/28	1,362,000	1,325,475
5.400% due 01/15/27	1,280,000	1,289,673
Lockheed Martin Corp.		
4.500% due 02/15/29	1,110,000	1,100,210
Northrop Grumman Corp.		
4.600% due 02/01/29	213,000	210,743
RTX Corp.		
2.650% due 11/01/26	220,000	207,560
5.750% due 11/08/26	514,000	522,043
5.750% due 01/15/29	1,360,000	1,408,152
Ryder System, Inc.		
2.850% due 03/01/27	885,000	830,176
		12,225,859
Technology - 1.7%		
Broadcom Corp./Broadcom Cayman Finance Ltd.		
3.875% due 01/15/27	1,180,000	1,144,223
Broadcom, Inc.		
3.459% due 09/15/26	220,000	211,743
4.000% due 04/15/29 ~	1,252,000	1,193,155
Fidelity National Information Services, Inc.		
1.150% due 03/01/26	420,000	389,011
1.500% due 05/21/27	EUR 863,000	875,617
Microchip Technology, Inc.		
5.050% due 03/15/29	$635,000	635,357
NXP BV/NXP Funding LLC/NXP USA, Inc. (China)		
2.700% due 05/01/25	665,000	645,524
4.300% due 06/18/29	150,000	144,588
Oracle Corp.		
1.650% due 03/25/26	1,740,000	1,624,972
2.300% due 03/25/28	1,430,000	1,291,772
VMware LLC		
1.400% due 08/15/26	2,000,000	1,827,026

	Principal Amount	Value
1.800% due 08/15/28	$150,000	$130,769
		10,113,757
Utilities - 2.3%		
Consumers Energy Co.		
4.600% due 05/30/29	370,000	365,951
DTE Electric Co.		
4.850% due 12/01/26	675,000	674,859
Duke Energy Corp.		
0.900% due 09/15/25	1,660,000	1,558,325
2.650% due 09/01/26	220,000	207,800
3.100% due 06/15/28	EUR 1,230,000	1,304,083
5.000% due 12/08/27	$220,000	219,842
Edison International		
3.550% due 11/15/24	515,000	508,146
4.700% due 08/15/25	1,155,000	1,141,272
4.950% due 04/15/25	150,000	148,832
Eversource Energy		
2.900% due 03/01/27	1,110,000	1,043,919
5.450% due 03/01/28	515,000	521,613
5.950% due 02/01/29	241,000	248,792
Exelon Corp.		
5.150% due 03/15/28	960,000	962,838
Georgia Power Co.		
5.004% due 02/23/27	500,000	500,845
NextEra Energy Capital Holdings, Inc.		
1.875% due 01/15/27	150,000	137,393
3.550% due 05/01/27	150,000	143,134
4.255% due 09/01/24	590,000	586,134
4.625% due 07/15/27	740,000	730,005
NiSource, Inc.		
5.250% due 03/30/28	1,625,000	1,636,981
San Diego Gas & Electric Co.		
4.950% due 08/15/28	95,000	95,402
Sempra		
3.300% due 04/01/25	385,000	376,783
Virginia Electric & Power Co.		
3.750% due 05/15/27	740,000	714,171
WEC Energy Group, Inc.		
5.600% due 09/12/26	150,000	151,769
		13,978,889
Total Corporate Bonds & Notes (Cost $172,971,958)		175,046,234

MORTGAGE-BACKED SECURITIES - 6.7%

Collateralized Mortgage Obligations - Commercial - 3.1%

	Principal Amount	Value
Arbor Multifamily Mortgage Securities Trust		
2.213% due 10/15/54 ~	130,000	116,274
BBCMS Mortgage Trust		
5.753% due 04/15/56	2,000,000	2,015,196
Benchmark Mortgage Trust		
5.805% due 01/10/57	420,000	432,865
BMO Mortgage Trust		
7.055% due 11/15/56 §	1,000,000	1,081,752
BX Commercial Mortgage Trust		
6.369% (SOFR + 1.044%) due 10/15/37 ~ §	666,520	665,758
6.767% (SOFR + 1.442%) due 02/15/39 ~ §	198,000	198,542
7.440% (SOFR + 2.115%) due 06/15/27 ~ §	396,000	398,050
BX Trust		
6.325% (SOFR + 1.000%) due 01/15/39 ~ §	$800,000	$796,365
6.339% (SOFR + 1.014%) due 10/15/36 ~ §	1,000,000	990,832
(SOFR + 1.442%) due 04/15/29 # ~ §	231,100	231,461
6.967% (SOFR + 1.642%) due 02/15/41 ~ §	859,000	862,583
7.340% (SOFR + 2.090%) due 03/15/26 ~ §	360,000	360,287
CENT Trust		
7.945% (SOFR + 2.620%) due 09/15/38 ~ §	1,000,000	1,012,166
CSAIL Commercial Mortgage Trust		
3.808% due 11/15/48	2,683,000	2,606,707
CSMC Trust		
8.468% (SOFR + 3.143%) due 09/09/24 ~ §	500,000	502,518
GS Mortgage Securities Corp. Trust		
6.390% (SOFR + 1.064%) due 10/15/36 ~ §	500,000	493,447
JP Morgan Chase Commercial Mortgage Securities Trust		
2.854% due 09/06/38 ~ §	595,000	557,011
Med Trust		
6.389% (SOFR + 1.064%) due 11/15/38 ~ §	995,224	993,437
Morgan Stanley Capital I Trust		
3.587% due 12/15/50	656,000	617,019
MTN Commercial Mortgage Trust		
6.727% (SOFR + 1.397%) due 03/15/39 ~ §	475,000	470,586
OPEN Trust		
8.414% (SOFR + 3.089%) due 10/15/28 ~ §	392,314	397,306
SREIT Trust		
6.261% (SOFR + 0.936%) due 11/15/36 ~ §	800,000	796,306
Taubman Centers Commercial Mortgage Trust		
7.511% (SOFR + 2.186%) due 05/15/37 ~ §	1,190,000	1,200,535
UBS Commercial Mortgage Trust		
3.460% due 04/15/52	1,093,318	1,046,799
		18,843,802

Collateralized Mortgage Obligations - Residential - 1.3%

	Principal Amount	Value
A&D Mortgage Trust		
6.195% due 02/25/69 ~ §	558,378	557,091
7.049% due 11/25/68 ~ §	749,015	759,503
Barclays Mortgage Loan Trust		
5.903% due 01/25/64 ~ §	668,104	664,631
BRAVO Residential Funding Trust		
1.789% due 05/25/60 ~ §	969,949	925,581
2.406% due 05/25/60 ~ §	364,917	349,763
Freddie Mac REMICS		
2.000% due 12/25/33	1,835,559	1,682,854
2.500% due 04/25/34	863,505	797,142
OBX Trust		
6.465% due 10/25/63 ~ §	1,433,436	1,443,670
Vista Point Securitization Trust		
2.770% due 03/25/65 ~ §	402,602	401,417
		7,581,652

	Principal Amount	Value
Fannie Mae - 1.8%		
2.500% due 02/01/35	$6,346,433	$5,938,504
3.000% due 07/01/31 - 04/01/33	2,348,216	2,203,094
3.500% due 12/01/31 - 02/01/32	2,899,969	2,773,809
		10,915,407
Freddie Mac - 0.5%		
2.500% due 10/01/31	3,168,445	2,965,895
Total Mortgage-Backed Securities (Cost $39,906,885)		40,306,756
ASSET-BACKED SECURITIES - 16.6%		
Automobile Other - 0.1%		
Ford Credit Floorplan Master Owner Trust A		
2.640% due 09/15/26	75,000	73,790
GMF Floorplan Owner Revolving Trust		
5.830% due 06/15/30 ~	187,000	188,103
		261,893
Automobile Sequential - 4.8%		
ARI Fleet Lease Trust		
5.300% due 11/15/32 ~	406,000	405,340
Enterprise Fleet Financing LLC		
5.160% due 09/20/30 ~	50,000	49,929
5.230% due 03/20/30 ~	581,000	580,386
5.420% due 10/22/29 ~	1,661,000	1,668,127
5.500% due 04/22/30 ~	1,930,000	1,950,470
5.510% due 01/22/29 ~	880,867	880,406
Ford Credit Auto Owner Trust		
5.280% due 02/15/36 ~	1,146,000	1,161,172
5.530% due 09/15/28	1,381,000	1,394,976
Ford Credit Floorplan Master Owner Trust A		
4.060% due 11/15/30	727,000	700,932
GM Financial Consumer Automobile Receivables Trust		
4.850% due 12/18/28	556,000	554,857
GM Financial Revolving Receivables Trust		
5.770% due 08/11/36 ~	1,380,000	1,426,798
GMF Floorplan Owner Revolving Trust		
5.340% due 06/15/28 ~	3,450,000	3,470,332
Hyundai Auto Receivables Trust		
5.480% due 04/17/28	1,365,000	1,374,702
5.540% due 10/16/28	2,410,000	2,437,948
Nissan Auto Receivables Owner Trust		
5.930% due 03/15/28	2,190,000	2,224,034
Porsche Financial Auto Securitization Trust		
5.790% due 01/22/29 ~	1,075,000	1,087,406
Toyota Auto Receivables Owner Trust		
5.540% due 08/15/28	3,662,000	3,703,365
Volkswagen Auto Loan Enhanced Trust		
5.480% due 12/20/28	2,152,000	2,178,185
Westlake Automobile Receivables Trust		
6.240% due 07/15/27 ~	1,731,000	1,756,282
		29,005,647
Credit Card Bullet - 1.0%		
American Express Credit Account Master Trust		
4.870% due 05/15/28	2,590,000	2,586,217
5.230% due 09/15/28	3,243,000	3,267,785
		5,854,002

	Principal Amount	Value
Other Asset-Backed Securities - 10.7%		
Allegro CLO VII Ltd. (Cayman)		
6.676% (SOFR + 1.362%) due 06/13/31 ~ §	$1,099,947	$1,101,743
Allegro CLO XII Ltd. (Cayman)		
6.829% (SOFR + 1.512%) due 01/21/32 ~ §	860,000	860,860
AMMC CLO 23 Ltd. (Cayman)		
6.618% (SOFR + 1.302%) due 10/17/31 ~ §	500,000	501,049
Atrium XIII (Cayman)		
6.470% (SOFR + 1.150%) due 11/21/30 ~ §	500,000	501,350
Barings CLO Ltd. (Cayman)		
6.569% (SOFR + 1.252%) due 01/20/31 ~ §	810,173	811,912
6.586% (SOFR + 1.272%) due 10/15/33 ~ §	2,474,855	2,472,379
Benefit Street Partners CLO XVI Ltd. (Cayman)		
7.128% (SOFR + 1.812%) due 01/17/32 ~ §	1,000,000	1,002,973
BlueMountain CLO Ltd. (Cayman)		
6.579% (SOFR + 1.262%) due 04/20/31 ~ §	344,739	344,572
BlueMountain CLO XXII Ltd. (Cayman)		
6.656% (SOFR + 1.342%) due 07/15/31 ~ §	234,987	235,187
7.076% (SOFR + 1.762%) due 07/15/31 ~ §	650,000	651,558
Cedar Funding IX CLO Ltd. (Cayman)		
6.559% (SOFR + 1.242%) due 04/20/31 ~ §	218,124	218,309
CIFC Funding Ltd. (Cayman)		
6.630% (SOFR + 1.312%) due 04/24/30 ~ §	169,376	169,410
Clover CLO LLC		
6.746% (SOFR + 1.422%) due 01/25/35 ~ §	315,000	315,571
CNH Equipment Trust		
4.770% due 06/15/29	610,878	607,779
Dryden 30 Senior Loan Fund (Cayman)		
6.389% (SOFR + 1.082%) due 11/15/28 ~ §	477,026	475,959
Galaxy XIX CLO Ltd. (Cayman)		
6.530% (SOFR + 1.212%) due 07/24/30 ~ §	614,828	616,125
Goldentree Loan Management U.S. CLO 2 Ltd. (Cayman)		
6.489% (SOFR + 1.172%) due 11/20/30 ~ §	1,180,492	1,180,849
GoldenTree Loan Opportunities X Ltd.		
6.699% (SOFR + 1.382%) due 07/20/31 ~ §	216,669	216,782
Goldentree Loan Opportunities XI Ltd. (Cayman)		
6.630% (SOFR + 1.332%) due 01/18/31 ~ §	1,273,242	1,273,617
John Deere Owner Trust		
4.960% due 11/15/28	636,000	636,633
Lendmark Funding Trust		
2.000% due 04/20/32 ~	1,504,000	1,361,599

	Principal Amount	Value
Madison Park Funding LIX Ltd. (Cayman)		
6.700% (SOFR + 1.402%)		
due 01/18/34 ~ §	$250,000	$250,175
Madison Park Funding XLVI Ltd. (Cayman)		
7.226% (SOFR + 1.912%)		
due 10/15/34 ~ §	1,300,000	1,298,051
Madison Park Funding XLVIII Ltd. (Cayman)		
7.021% (SOFR + 1.712%)		
due 04/19/33 ~ §	1,300,000	1,299,186
Madison Park Funding XVIII Ltd. (Cayman)		
6.519% (SOFR + 1.202%)		
due 10/21/30 ~ §	277,576	278,007
Madison Park Funding XXX Ltd. (Cayman)		
6.326% (SOFR + 1.012%)		
due 04/15/29 ~ §	499,261	499,386
Madison Park Funding XXXIV Ltd. (Cayman)		
6.706% (SOFR + 1.382%)		
due 04/25/32 ~ §	500,000	500,158
MMAF Equipment Finance LLC		
4.950% due 07/14/31 ~	202,027	201,647
Navient Private Education Loan Trust		
3.160% due 11/15/68 ~	560,000	478,474
Navient Private Education Refi Loan Trust		
0.840% due 05/15/69 ~	273,481	240,033
6.440% (SOFR + 1.114%)		
due 04/15/69 ~ §	901,084	897,430
6.490% (SOFR + 1.164%)		
due 12/15/59 ~ §	1,744,514	1,743,686
6.510% (PRIME - 1.990%)		
due 04/15/60 ~ §	1,126,965	1,083,895
Navient Student Loan Trust		
3.390% due 12/15/59 ~	2,568,520	2,466,840
Nelnet Student Loan Trust		
1.360% due 04/20/62 ~	281,763	254,937
OCP CLO Ltd. (Cayman)		
6.666% (SOFR + 1.342%)		
due 04/26/31 ~ §	1,389,347	1,391,901
Octagon Investment Partners 20-R Ltd. (Cayman)		
6.713% (SOFR + 1.412%)		
due 05/12/31 ~ §	250,000	250,494
Octagon Investment Partners XVI Ltd. (Cayman)		
6.598% (SOFR + 1.282%)		
due 07/17/30 ~ §	237,190	237,800
Octagon Investment Partners XVII Ltd. (Cayman)		
6.586% (SOFR + 1.262%)		
due 01/25/31 ~ §	202,708	202,819
Octagon Investment Partners XXI Ltd. (Cayman)		
6.568% (SOFR + 1.262%)		
due 02/14/31 ~ §	1,500,000	1,503,444
OHA Credit Funding 2 Ltd. (Cayman)		
6.729% (SOFR + 1.412%)		
due 04/21/34 ~ §	1,000,000	1,002,055
OHA Credit Funding 6 Ltd. (Cayman)		
6.719% (SOFR + 1.402%)		
due 07/20/34 ~ §	315,000	314,812
OneMain Financial Issuance Trust		
3.140% due 10/14/36 ~	643,000	605,885
5.940% due 05/15/34 ~	1,300,000	1,307,877
6.819% (SOFR + 1.500%)		
due 09/15/36 ~ §	$227,000	$230,968
Palmer Square Loan Funding Ltd. (Cayman)		
6.379% (SOFR + 1.062%)		
due 07/20/29 ~ §	945,501	944,997
6.420% (SOFR + 1.100%)		
due 04/15/31 ~ §	250,000	250,700
PFS Financing Corp.		
5.270% due 05/15/28 ~	2,600,000	2,605,388
Pikes Peak CLO 8 (Cayman)		
6.749% (SOFR + 1.432%)		
due 07/20/34 ~ §	250,000	250,517
Race Point VIII CLO Ltd. (Cayman)		
6.621% (SOFR + 1.302%)		
due 02/20/30 ~ §	1,667,460	1,668,127
Regatta XII Funding Ltd. (Cayman)		
6.676% (SOFR + 1.362%)		
due 10/15/32 ~ §	790,000	789,787
Regatta XVIII Funding Ltd. (Cayman)		
6.676% (SOFR + 1.362%)		
due 01/15/34 ~ §	2,750,000	2,748,449
Rockford Tower CLO Ltd. (Cayman)		
6.699% (SOFR + 1.382%)		
due 04/20/34 ~ §	1,775,000	1,778,652
RR 1 LLC		
6.726% (SOFR + 1.412%)		
due 07/15/35 ~ §	315,000	314,853
RR 24 Ltd. (Bermuda)		
7.747% (SOFR + 2.400%)		
due 01/15/36 ~ §	2,650,000	2,666,369
SLM Private Credit Student Loan Trust		
5.991% (SOFR + 0.662%)		
due 06/15/33 §	1,865,876	1,853,238
SLM Private Education Loan Trust		
10.190% (SOFR + 4.864%)		
due 10/15/41 ~ §	721,407	775,507
SMB Private Education Loan Trust		
1.390% due 01/15/53 ~	2,490,949	2,199,157
1.600% due 09/15/54 ~	2,242,196	2,043,609
6.160% (SOFR + 0.834%)		
due 01/15/37 ~ §	124,153	123,629
6.170% (SOFR + 0.844%)		
due 01/15/53 ~ §	852,611	829,742
6.190% (SOFR + 0.864%)		
due 10/15/35 ~ §	31,722	31,623
6.240% (SOFR + 0.914%)		
due 02/15/36 ~ §	58,023	57,850
6.240% (SOFR + 0.914%)		
due 01/15/53 ~ §	1,613,659	1,599,758
6.294% (SOFR + 0.964%)		
due 09/15/54 ~ §	755,748	752,753
Stratus CLO Ltd. (Cayman)		
6.479% (SOFR + 1.162%)		
due 12/28/29 ~ §	478,658	477,563
TCI-Flatiron CLO Ltd. (Cayman)		
6.417% (SOFR + 1.100%)		
due 01/17/32 ~ §	2,002,705	2,001,189
Trestles CLO IV Ltd. (Cayman)		
6.749% (SOFR + 1.432%)		
due 07/21/34 ~ §	330,000	330,083
Verizon Master Trust		
4.830% due 12/22/31 ~	358,000	358,495

	Principal Amount	Value
5.000% due 12/20/28	$2,650,000	$2,644,075
		64,192,286
Total Asset-Backed Securities (Cost $98,409,794)		99,313,828
U.S. TREASURY OBLIGATIONS - 1.1%		
U.S. Treasury Notes - 1.1%		
4.125% due 02/15/27	6,460,000	6,406,251
Total U.S. Treasury Obligations (Cost $6,403,945)		6,406,251
SHORT-TERM INVESTMENTS - 44.9%		
Commercial Paper - 2.4%		
Harley-Davidson Financial Services, Inc.		
6.189% due 06/14/24 ~	3,000,000	2,961,852
ING U.S. Funding LLC (Netherlands)		
5.582% due 11/27/24 ~	3,000,000	2,893,311
5.596% due 09/10/24 ~	3,000,000	2,926,817
MUFG Bank Ltd. (Japan)		
5.604% due 08/16/24	3,000,000	2,937,637
Walgreens Boots Alliance, Inc.		
6.499% due 04/01/24 ~	3,000,000	2,997,936
		14,717,553
Repurchase Agreements - 3.6%		
Fixed Income Clearing Corp. 4.950% due 04/01/24 (Dated 03/28/24, repurchase price of $21,540,929; collateralized by U.S. Treasury Notes: 0.625% due 01/15/26 and value $21,959,764)	21,529,088	21,529,088
U.S. Treasury Bills - 38.9%		
2.286% due 04/04/24	6,000,000	5,997,407
4.975% due 05/09/24	50,000,000	49,722,178
5.094% due 05/23/24	50,000,000	49,621,339
5.179% due 06/13/24	50,000,000	49,471,713
5.228% due 07/18/24	25,000,000	24,613,150
5.231% due 06/27/24	25,000,000	24,685,078
5.295% due 07/23/24	30,000,000	29,509,274
		233,620,139
Total Short-Term Investments (Cost $269,878,149)		269,866,780
TOTAL INVESTMENTS - 98.5% (Cost $587,570,731)		590,939,849
DERIVATIVES - 6.7%		40,330,088
OTHER ASSETS & LIABILITIES, NET - (5.2%)		(31,305,692)
NET ASSETS - 100.0%		$599,964,245

See Supplemental Notes to Schedules of Investments

Notes to Schedule of Investments

(a) As of March 31, 2024, open futures contracts outstanding were as follows:

Long Futures Outstanding	Expiration Month	Number of Contracts	Notional Amount	Value	Unrealized Appreciation (Depreciation)
Eurex 2 Year Euro SCHATZ	06/24	30	$3,418,470	$3,421,033	$2,563
Short Futures Outstanding					
CBOT 2 Year U.S. Treasury Notes	06/24	483	98,848,476	98,765,954	82,522
CBOT 5 Year U.S. Treasury Notes	06/24	1,123	120,136,722	120,178,547	(41,825)
CBOT 10 Year U.S. Treasury Notes	06/24	79	8,755,511	8,752,953	2,558
CBOT Ultra 10 Year U.S. Treasury Notes	06/24	36	4,119,163	4,125,938	(6,775)
Eurex 5 Year Euro BOBL	06/24	46	5,832,591	5,868,404	(35,813)
					$667
Total Futures Contracts					$3,230

(b) As of March 31, 2024, forward foreign currency contracts outstanding were as follows:

Currency Purchased		Currency Sold		Settlement Month	Counterparty	Unrealized Appreciation	Unrealized Depreciation
EUR	2,639,000	USD	2,877,512	06/24	MSC	$–	($21,438)
USD	9,779	EUR	9,000	06/24	JPM	38	–
USD	7,693,818	EUR	7,068,090	06/24	MSC	44,336	–
Total Forward Foreign Currency Contracts						$44,374	($21,438)

(c) As of March 31, 2024, swap agreements outstanding were as follows:

Total Return Swaps - Long

Receive	Pay	Payment Frequency Pay Rate	Counterparty	Expiration Date	Notional Amount	Value	Upfront Premiums Paid (Received)	Unrealized Appreciation (Depreciation)
Russell Mid Cap Index	SOFR + 0.380%	Q	GSC	05/01/24	$152,959,454	$12,086,886	$–	$12,086,886
Russell Mid Cap Index	SOFR + 0.390%	Q	GSC	05/10/24	7,040,133	419,960	–	419,960
Russell Mid Cap Index	SOFR + 0.610%	A	CIT	06/18/24	85,558,176	2,381,160	–	2,381,160
Russell Mid Cap Index	SOFR + 0.380%	Q	CIT	07/19/24	80,964,191	7,470,403	–	7,470,403
Russell Mid Cap Index	SOFR + 0.400%	Q	JPM	11/01/24	227,189,777	17,945,513	–	17,945,513
Total Swap Agreements						$40,303,922	$–	$40,303,922

(d) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Corporate Bonds & Notes	$175,046,234	$–	$175,046,234	$–
	Mortgage-Backed Securities	40,306,756	–	40,306,756	–
	Asset-Backed Securities	99,313,828	–	99,313,828	–
	U.S. Treasury Obligations	6,406,251	–	6,406,251	–
	Short-Term Investments	269,866,780	–	269,866,780	–
	Derivatives:				
	Equity Contracts				
	Swaps	40,303,922	–	40,303,922	–
	Foreign Currency Contracts				
	Forward Foreign Currency Contracts	44,374	–	44,374	–
	Interest Rate Contracts				
	Futures	87,643	87,643	–	–
	Total Asset - Derivatives	40,435,939	87,643	40,348,296	–
	Total Assets	631,375,788	87,643	631,288,145	–

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Liabilities	Due to Custodian	($2,699,786)	$–	($2,699,786)	$–
	Derivatives:				
	Foreign Currency Contracts				
	Forward Foreign Currency Contracts	(21,438)	–	(21,438)	–
	Interest Rate Contracts				
	Futures	(84,413)	(84,413)	–	–
	Total Liabilities - Derivatives	(105,851)	(84,413)	(21,438)	–
	Total Liabilities	(2,805,637)	(84,413)	(2,721,224)	–
	Total	$628,570,151	$3,230	$628,566,921	$–

PACIFIC SELECT FUND
MID-CAP GROWTH PORTFOLIO
Schedule of Investments
March 31, 2024 (Unaudited)

	Shares	Value
COMMON STOCKS - 98.4%		
Communications - 6.4%		
FactSet Research Systems, Inc.	26,143	$11,879,118
Pinterest, Inc. Class A *	846,714	29,355,574
Trade Desk, Inc. Class A *	273,382	23,899,055
		65,133,747
Consumer, Cyclical - 15.4%		
Casey's General Stores, Inc.	18,183	5,790,376
Copart, Inc. *	304,939	17,662,067
Fastenal Co.	245,348	18,926,145
Five Below, Inc. *	25,394	4,605,964
Floor & Decor Holdings, Inc. Class A *	192,549	24,958,201
Fox Factory Holding Corp. *	60,378	3,143,883
Levi Strauss & Co. Class A	627,082	12,535,369
Lululemon Athletica, Inc. *	17,092	6,676,990
National Vision Holdings, Inc. *	318,259	7,052,619
On Holding AG Class A * (Switzerland)	502,903	17,792,708
Pool Corp.	53,063	21,410,921
Vail Resorts, Inc.	70,492	15,707,732
		156,262,975
Consumer, Non-Cyclical - 32.1%		
Agilent Technologies, Inc.	99,507	14,479,264
Align Technology, Inc. *	48,697	15,968,720
Bio-Techne Corp.	233,607	16,443,597
Brown-Forman Corp. Class B	249,012	12,853,999
Celsius Holdings, Inc. *	49,989	4,145,088
Cooper Cos., Inc.	162,822	16,519,920
CoStar Group, Inc. *	499,272	48,229,675
Dexcom, Inc. *	198,866	27,582,714
Edwards Lifesciences Corp. *	164,850	15,753,066
GE HealthCare Technologies, Inc.	175,454	15,950,523
IDEXX Laboratories, Inc. *	37,087	20,024,384
Inspire Medical Systems, Inc. *	50,258	10,794,916
Intuitive Surgical, Inc. *	47,915	19,122,397
Ionis Pharmaceuticals, Inc. *	161,666	7,008,221
MarketAxess Holdings, Inc.	100,697	22,077,817
Repligen Corp. *	110,843	20,386,245
Rollins, Inc.	261,912	12,118,668
West Pharmaceutical Services, Inc.	37,418	14,806,677
WillScot Mobile Mini Holdings Corp. *	248,942	11,575,803
		325,841,694
Financial - 2.3%		
Blue Owl Capital, Inc.	432,407	8,155,196
Kinsale Capital Group, Inc.	17,778	9,328,828
LPL Financial Holdings, Inc.	20,191	5,334,462
		22,818,486
Industrial - 21.3%		
AO Smith Corp.	170,840	15,283,346
Coherent Corp. *	264,358	16,025,382
Generac Holdings, Inc. *	125,028	15,771,032
HEICO Corp. Class A	123,984	19,086,097
Howmet Aerospace, Inc.	223,890	15,320,793
Keysight Technologies, Inc. *	85,934	13,438,359
Lincoln Electric Holdings, Inc.	59,395	15,171,859
Martin Marietta Materials, Inc.	26,497	16,267,568
Mettler-Toledo International, Inc. *	9,166	12,202,604
Novanta, Inc. *	82,053	14,340,403
Trex Co., Inc. *	178,517	17,807,071
Trimble, Inc. *	267,953	$17,245,455
Universal Display Corp.	103,863	17,495,722
Westinghouse Air Brake Technologies Corp.	73,574	10,718,260
		216,173,951
Technology - 20.9%		
Crowdstrike Holdings, Inc. Class A *	61,976	19,868,886
DoubleVerify Holdings, Inc. *	285,478	10,037,406
HubSpot, Inc. *	23,600	14,786,816
Lattice Semiconductor Corp. *	162,164	12,686,090
Microchip Technology, Inc.	208,286	18,685,337
MongoDB, Inc. *	32,614	11,696,685
Monolithic Power Systems, Inc.	41,591	28,174,575
Onto Innovation, Inc. *	11,006	1,992,966
Teradyne, Inc.	175,711	19,825,472
Tyler Technologies, Inc. *	44,600	18,955,446
Veeva Systems, Inc. Class A *	81,687	18,926,061
Workday, Inc. Class A *	43,884	11,969,361
Workiva, Inc. *	130,117	11,033,922
Zebra Technologies Corp. Class A *	44,491	13,411,367
		212,050,390
Total Common Stocks (Cost $825,736,809)		998,281,243

	Principal Amount	
SHORT-TERM INVESTMENTS - 1.7%		
Repurchase Agreements - 1.7%		
Fixed Income Clearing Corp. 4.950% due 04/01/24 (Dated 03/28/24, repurchase price of $17,732,331; collateralized by U.S. Treasury Bonds: 2.000% due 01/15/26 and value $18,077,109)	$17,722,584	17,722,584
Total Short-Term Investments (Cost $17,722,584)		17,722,584
TOTAL INVESTMENTS - 100.1% (Cost $843,459,393)		1,016,003,827
OTHER ASSETS & LIABILITIES, NET - (0.1%)		(1,161,288)
NET ASSETS - 100.0%		$1,014,842,539

See Supplemental Notes to Schedules of Investments

Notes to Schedule of Investments

(a) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Common Stocks	$998,281,243	$998,281,243	$–	$–
	Short-Term Investments	17,722,584	–	17,722,584	–
	Total	$1,016,003,827	$998,281,243	$17,722,584	$–

PACIFIC SELECT FUND
MID-CAP VALUE PORTFOLIO
Schedule of Investments
March 31, 2024 (Unaudited)

	Shares	Value
COMMON STOCKS - 99.4%		
Basic Materials - 4.4%		
CF Industries Holdings, Inc.	39,156	$3,258,171
Commercial Metals Co.	38,900	2,286,153
DuPont de Nemours, Inc.	30,810	2,362,202
Freeport-McMoRan, Inc.	71,007	3,338,749
Mosaic Co.	15,986	518,906
Olin Corp.	41,936	2,465,837
PPG Industries, Inc.	21,711	3,145,924
		17,375,942
Communications - 2.6%		
CDW Corp.	6,982	1,785,856
eBay, Inc.	25,276	1,334,067
Expedia Group, Inc. *	22,186	3,056,122
Gen Digital, Inc.	128,172	2,871,053
TripAdvisor, Inc. *	47,095	1,308,770
		10,355,868
Consumer, Cyclical - 11.6%		
Alaska Air Group, Inc. *	50,483	2,170,264
AutoZone, Inc. *	1,951	6,148,869
Boyd Gaming Corp.	31,842	2,143,603
Churchill Downs, Inc.	10,913	1,350,484
Darden Restaurants, Inc.	10,808	1,806,557
Ferguson PLC	16,955	3,703,481
Gentex Corp.	72,824	2,630,403
Harley-Davidson, Inc.	52,793	2,309,166
Lear Corp.	13,078	1,894,740
LKQ Corp.	59,004	3,151,403
Marriott International, Inc. Class A	8,833	2,228,654
NVR, Inc. *	300	2,429,988
Ralph Lauren Corp.	15,267	2,866,532
Resideo Technologies, Inc. *	73,109	1,639,104
Ross Stores, Inc.	27,064	3,971,913
Tempur Sealy International, Inc.	62,224	3,535,568
Wyndham Hotels & Resorts, Inc.	31,277	2,400,510
		46,381,239
Consumer, Non-Cyclical - 13.3%		
Avantor, Inc. *	152,677	3,903,951
Avery Dennison Corp.	13,017	2,906,045
Cencora, Inc.	22,250	5,406,528
Centene Corp. *	28,027	2,199,559
Coca-Cola Europacific Partners PLC (United Kingdom)	27,884	1,950,486
Constellation Brands, Inc. Class A	12,431	3,378,249
Corteva, Inc.	38,145	2,199,822
Equifax, Inc.	8,334	2,229,512
Fortrea Holdings, Inc. *	36,698	1,473,058
Global Payments, Inc.	9,123	1,219,380
H&R Block, Inc.	41,809	2,053,240
ICON PLC *	16,637	5,589,200
Molina Healthcare, Inc. *	10,156	4,172,389
RB Global, Inc. (Canada)	38,682	2,946,408
Robert Half, Inc.	36,975	2,931,378
TransUnion	14,020	1,118,796
U.S. Foods Holding Corp. *	75,407	4,069,716
Zimmer Biomet Holdings, Inc.	25,779	3,402,312
		53,150,029

	Shares	Value
Energy - 6.2%		
Chord Energy Corp.	11,805	$2,104,123
Diamondback Energy, Inc.	13,764	2,727,612
EQT Corp.	49,022	1,817,246
Halliburton Co.	109,122	4,301,589
Phillips 66	26,912	4,395,806
Range Resources Corp.	80,690	2,778,157
Teck Resources Ltd. Class B (Canada)	30,691	1,405,034
Tidewater, Inc. *	22,796	2,097,232
Weatherford International PLC *	27,169	3,135,846
		24,762,645
Financial - 23.3%		
Ally Financial, Inc.	47,790	1,939,796
American Homes 4 Rent Class A REIT	37,175	1,367,296
Ameriprise Financial, Inc.	19,757	8,662,259
ARES Management Corp. Class A	25,023	3,327,559
Arthur J Gallagher & Co.	9,123	2,281,115
Carlyle Group, Inc.	29,754	1,395,760
Discover Financial Services	15,320	2,008,299
East West Bancorp, Inc.	21,359	1,689,710
EastGroup Properties, Inc. REIT	12,270	2,205,778
Equity LifeStyle Properties, Inc. REIT	36,174	2,329,606
Equity Residential REIT	34,656	2,187,140
Essex Property Trust, Inc. REIT	8,981	2,198,639
Evercore, Inc. Class A	16,453	3,168,683
Everest Group Ltd.	7,058	2,805,555
Extra Space Storage, Inc. REIT	11,117	1,634,199
Fifth Third Bancorp	144,220	5,366,426
First American Financial Corp.	47,644	2,908,666
Globe Life, Inc.	19,942	2,320,650
Huntington Bancshares, Inc.	334,575	4,667,321
Invitation Homes, Inc. REIT	41,134	1,464,782
Lamar Advertising Co. Class A REIT	32,862	3,924,051
LPL Financial Holdings, Inc.	14,806	3,911,745
Markel Group, Inc. *	1,645	2,502,835
Regency Centers Corp. REIT	53,130	3,217,553
RenaissanceRe Holdings Ltd. (Bermuda)	3,893	914,972
Rexford Industrial Realty, Inc. REIT	36,950	1,858,585
Rocket Cos., Inc. Class A *	119,852	1,743,847
Simon Property Group, Inc. REIT	29,587	4,630,070
SLM Corp.	91,927	2,003,089
Synchrony Financial	68,164	2,939,232
Travelers Cos., Inc.	12,368	2,846,371
VICI Properties, Inc. REIT	110,001	3,276,930
Voya Financial, Inc.	25,487	1,883,999
Welltower, Inc. REIT	16,845	1,573,997
		93,156,515
Industrial - 25.0%		
Advanced Drainage Systems, Inc.	16,268	2,802,000
Allegion PLC	27,623	3,721,094
AMETEK, Inc.	34,432	6,297,613
Arrow Electronics, Inc. *	5,533	716,302
Atkore, Inc.	12,921	2,459,642
Ball Corp.	51,773	3,487,429
Builders FirstSource, Inc. *	6,706	1,398,536
BWX Technologies, Inc.	30,360	3,115,543
Curtiss-Wright Corp.	15,320	3,921,001
Dover Corp.	27,646	4,898,595
Eaton Corp. PLC	5,402	1,689,097
Expeditors International of Washington, Inc.	27,256	3,313,512
Flex Ltd. *	116,447	3,331,549

	Shares	Value
Fortive Corp.	34,623	$2,978,270
Frontdoor, Inc. *	60,622	1,975,065
Garmin Ltd.	18,085	2,692,314
Howmet Aerospace, Inc.	80,520	5,509,984
ITT, Inc.	10,984	1,494,153
Jacobs Solutions, Inc.	14,758	2,268,747
Keysight Technologies, Inc. *	6,839	1,069,483
L3Harris Technologies, Inc.	12,707	2,707,862
Landstar System, Inc.	14,968	2,885,232
Masco Corp.	53,790	4,242,955
Norfolk Southern Corp.	19,068	4,859,861
nVent Electric PLC	42,217	3,183,162
Otis Worldwide Corp.	25,414	2,522,848
Packaging Corp. of America	18,498	3,510,550
Parker-Hannifin Corp.	14,148	7,863,317
TE Connectivity Ltd.	19,488	2,830,437
Textron, Inc.	62,320	5,978,358
		99,724,511
Technology - 8.7%		
ASGN, Inc. *	12,916	1,353,080
Check Point Software Technologies Ltd. * (Israel)	29,974	4,916,036
Cognizant Technology Solutions Corp. Class A	35,784	2,622,609
Dell Technologies, Inc. Class C	36,489	4,163,760
Leidos Holdings, Inc.	12,379	1,622,763
Microchip Technology, Inc.	24,408	2,189,642
NetApp, Inc.	15,643	1,642,046
NXP Semiconductors NV (China)	6,319	1,565,658
Qorvo, Inc. *	13,862	1,591,773
Science Applications International Corp.	20,682	2,696,726
Take-Two Interactive Software, Inc. *	16,985	2,522,103
Teradyne, Inc.	33,754	3,808,464
Zebra Technologies Corp. Class A *	14,053	4,236,136
		34,930,796
Utilities - 4.3%		
American Electric Power Co., Inc.	31,278	2,693,036
CenterPoint Energy, Inc.	162,638	4,633,556
DTE Energy Co.	29,269	3,282,226
Entergy Corp.	28,869	3,050,876
FirstEnergy Corp.	46,297	1,787,990
OGE Energy Corp.	48,881	1,676,618
		17,124,302
Total Common Stocks (Cost $305,588,534)		396,961,847

	Principal Amount	Value
SHORT-TERM INVESTMENTS - 1.2%		
Repurchase Agreements - 1.2%		
Fixed Income Clearing Corp. 4.950% due 04/01/24 (Dated 03/28/24, repurchase price of $4,868,008; collateralized by U.S. Treasury Notes: 0.625% due 01/15/26 and value $4,962,674)	$4,865,332	$4,865,332
Total Short-Term Investments (Cost $4,865,332)		4,865,332
TOTAL INVESTMENTS - 100.6% (Cost $310,453,866)		401,827,179
OTHER ASSETS & LIABILITIES, NET - (0.6%)		(2,491,891)
NET ASSETS - 100.0%		$399,335,288

See Supplemental Notes to Schedules of Investments

Notes to Schedule of Investments

(a) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Common Stocks	$396,961,847	$396,961,847	$–	$–
	Short-Term Investments	4,865,332	–	4,865,332	–
	Total	$401,827,179	$396,961,847	$4,865,332	$–

PACIFIC SELECT FUND
SMALL-CAP EQUITY PORTFOLIO
Schedule of Investments
March 31, 2024 (Unaudited)

	Shares	Value
RIGHTS - 0.0%		
Consumer, Non-Cyclical - 0.0%		
Chinook Therapeutics, Inc. - Contingent Value Rights * ± Ω	3,680	$1,619
Contra Aduro Biotechnologies, Inc. - Contingent Value Rights * ± Ω	154	77
Icosavax, Inc. - Contingent Value Rights *	1,880	583
OmniAb, Inc. $12.50 - Earn Out Shares * ± Ω	660	–
OmniAb, Inc. $15.00 - Earn Out Shares * ± Ω	660	–
		2,279
Total Rights (Cost $2,018)		2,279
COMMON STOCKS - 98.6%		
Basic Materials - 6.0%		
AdvanSix, Inc.	1,518	43,415
American Vanguard Corp.	1,308	16,939
Ashland, Inc.	7,468	727,159
Avient Corp.	55,579	2,412,129
Caledonia Mining Corp. PLC * (South Africa)	892	9,874
Carpenter Technology Corp.	2,840	202,833
Centrus Energy Corp. Class A *	713	29,611
Codexis, Inc. *	3,410	11,901
Coeur Mining, Inc. *	20,760	78,265
Commercial Metals Co.	23,613	1,387,736
Constellium SE *	2,861	63,257
Contango ORE, Inc. *	259	5,141
Dakota Gold Corp. *	1,458	3,455
Danimer Scientific, Inc. *	5,369	5,852
Ecovyst, Inc. *	4,227	47,131
Elementis PLC * (United Kingdom)	1,289,297	2,415,104
Encore Energy Corp. * (Canada)	9,451	41,395
Energy Fuels, Inc. *	1,114	7,007
Glatfelter Corp. *	2,337	4,674
Haynes International, Inc.	726	43,647
HB Fuller Co.	338	26,952
Hecla Mining Co.	28,089	135,108
i-80 Gold Corp. * (Canada)	10,573	14,168
Innospec, Inc.	177	22,822
Intrepid Potash, Inc. *	615	12,829
Kaiser Aluminum Corp.	55	4,915
Koppers Holdings, Inc.	1,170	64,549
Kronos Worldwide, Inc.	1,256	14,821
Mativ Holdings, Inc.	3,170	59,438
Minerals Technologies, Inc.	1,890	142,279
Oil-Dri Corp. of America *	212	15,807
Olin Corp.	22,757	1,338,112
Origin Materials, Inc. *	6,537	3,334
Perimeter Solutions SA *	8,876	65,860
Piedmont Lithium, Inc. *	645	8,591
Radius Recycling, Inc.	1,503	31,758
Rayonier Advanced Materials, Inc. *	3,710	17,734
Rogers Corp. *	268	31,809
Stepan Co.	1,094	98,504
Trinseo PLC *	1,885	7,125
Tronox Holdings PLC	140,750	2,442,012
Uranium Energy Corp. *	22,328	150,714
Valhi, Inc.	90	1,546
Worthington Steel, Inc. *	1,790	$64,172
		12,331,484
Communications - 1.5%		
1-800-Flowers.com, Inc. Class A *	1,516	16,418
ADTRAN Holdings, Inc.	4,530	24,643
Advantage Solutions, Inc. *	5,048	21,858
Allbirds, Inc. Class A *	6,644	4,612
AMC Networks, Inc. Class A *	1,790	21,713
Anterix, Inc. *	95	3,193
ATN International, Inc.	633	19,943
Aviat Networks, Inc. *	660	25,304
BARK, Inc. *	7,009	8,691
Beyond, Inc. *	2,620	94,084
Blacksky Technology, Inc. *	6,693	9,102
Blade Air Mobility, Inc. *	3,433	9,784
Boston Omaha Corp. Class A *	1,284	19,851
Bumble, Inc. Class A *	5,892	66,874
Cardlytics, Inc. *	2,128	30,835
Clear Channel Outdoor Holdings, Inc. *	21,812	35,990
Clearfield, Inc. *	24,188	745,958
Cogent Communications Holdings, Inc.	944	61,672
Consolidated Communications Holdings, Inc. *	3,958	17,099
ContextLogic, Inc. Class A *	1,193	6,788
DHI Group, Inc. *	2,102	5,360
DigitalBridge Group, Inc.	6,425	123,810
DZS, Inc. *	1,951	2,575
EchoStar Corp. Class A *	7,065	100,676
ePlus, Inc. *	1,459	114,590
Eventbrite, Inc. Class A *	503	2,756
EverQuote, Inc. Class A *	123	2,283
EW Scripps Co. Class A *	1,736	6,822
Figs, Inc. Class A *	1,022	5,090
fuboTV, Inc. *	16,482	26,042
Gannett Co., Inc. *	8,387	20,464
Globalstar, Inc. *	4,748	6,980
Gogo, Inc. *	3,507	30,791
Gray Television, Inc.	4,575	28,914
HealthStream, Inc.	851	22,688
IDT Corp. Class B	181	6,844
iHeartMedia, Inc. Class A *	6,052	12,649
KVH Industries, Inc. *	1,296	6,610
Lands' End, Inc. *	774	8,429
Liberty Latin America Ltd. Class A *	1,767	12,316
Liberty Latin America Ltd. Class C *	8,270	57,807
Liquidity Services, Inc. *	522	9,709
Lumen Technologies, Inc. *	58,591	91,402
Magnite, Inc. *	4,530	48,697
MediaAlpha, Inc. Class A *	223	4,542
Mondee Holdings, Inc. *	514	1,187
NETGEAR, Inc. *	1,673	26,383
Nextdoor Holdings, Inc. *	4,063	9,142
Open Lending Corp. Class A *	560	3,506
Opendoor Technologies, Inc. *	31,341	94,963
Preformed Line Products Co. *	75	9,650
Ribbon Communications, Inc. *	5,170	16,544
Scholastic Corp. *	1,491	56,226
Shenandoah Telecommunications Co.	2,827	49,105
Sinclair, Inc.	1,599	21,539
Solo Brands, Inc. Class A *	543	1,178
Sphere Entertainment Co. *	1,545	75,829
Spok Holdings, Inc.	1,034	16,492
Squarespace, Inc. Class A *	2,293	83,557

	Shares	Value
Stagwell, Inc. *	4,662	$28,998
Stitch Fix, Inc. Class A *	2,383	6,291
TEGNA, Inc.	11,450	171,063
Telephone & Data Systems, Inc.	5,745	92,035
Terran Orbital Corp. *	5,071	6,643
Thryv Holdings, Inc. *	1,799	39,992
TrueCar, Inc. *	5,237	17,753
Tucows, Inc. Class A *	306	5,679
Urban One, Inc. *	1,785	4,143
Viavi Solutions, Inc. *	2,235	20,316
Vivid Seats, Inc. Class A *	2,971	17,796
WideOpenWest, Inc. *	2,857	10,342
Ziff Davis, Inc. *	2,034	128,223
		3,017,833
Consumer, Cyclical - 13.1%		
A-Mark Precious Metals, Inc.	1,104	33,882
Abercrombie & Fitch Co. Class A *	1,366	171,201
Adient PLC *	52,514	1,728,761
Aeva Technologies, Inc. *	953	3,745
Allegiant Travel Co.	824	61,973
American Axle & Manufacturing Holdings, Inc. *	6,658	49,003
American Eagle Outfitters, Inc. *	8,226	212,149
America's Car-Mart, Inc. *	341	21,780
Asbury Automotive Group, Inc. *	1,203	283,643
Aurora Innovation, Inc. *	20,729	58,456
Bally's Corp. *	696	9,702
Beacon Roofing Supply, Inc. *	3,288	322,290
Beazer Homes USA, Inc. *	1,710	56,088
Big 5 Sporting Goods Corp.	1,060	3,731
Big Lots, Inc.	1,408	6,097
Biglari Holdings, Inc. Class B *	41	7,777
BJ's Restaurants, Inc. *	464	16,787
Blue Bird Corp. *	1,500	57,510
BlueLinx Holdings, Inc. *	491	63,948
Bowlero Corp. Class A	106	1,452
Boyd Gaming Corp.	15,125	1,018,215
Brinker International, Inc. *	36,495	1,813,072
BRP, Inc. *	3,962	266,025
Brunswick Corp.	12,386	1,195,497
Build-A-Bear Workshop, Inc.	193	5,765
Caleres, Inc.	1,971	80,870
Carrols Restaurant Group, Inc.	2,133	20,285
Carvana Co. *	3,351	294,586
Cato Corp. Class A	853	4,922
Century Casinos, Inc. *	307	970
Century Communities, Inc.	5,857	565,200
Children's Place, Inc. *	691	7,974
Chuy's Holdings, Inc. *	213	7,184
Cinemark Holdings, Inc. *	1,064	19,120
Clarus Corp.	1,396	9,423
Clean Energy Fuels Corp. *	9,919	26,583
Commercial Vehicle Group, Inc. *	1,632	10,494
CompX International, Inc.	72	2,470
Cooper-Standard Holdings, Inc. *	633	10,482
Daktronics, Inc. *	2,187	21,782
Dalata Hotel Group PLC * (Ireland)	218,999	1,064,383
Dana, Inc.	7,594	96,444
Denny's Corp. *	784	7,025
Designer Brands, Inc. Class A	2,510	27,434
Destination XL Group, Inc. *	3,266	11,758
Dine Brands Global, Inc.	70	3,254
Dr. Martens PLC (United Kingdom)	545,388	605,659
Dream Finders Homes, Inc. Class A *	837	$36,602
Duluth Holdings, Inc. Class B *	768	3,763
El Pollo Loco Holdings, Inc. *	1,629	15,866
Empire Resorts, Inc. (Escrow) * ± Ω	222	–
Escalade, Inc. *	623	8,566
Ethan Allen Interiors, Inc.	1,323	45,736
Everi Holdings, Inc. *	1,826	18,351
EVgo, Inc. *	5,135	12,889
EVI Industries, Inc.	12	299
First Watch Restaurant Group, Inc. *	765	18,834
Foot Locker, Inc.	4,769	135,916
Forestar Group, Inc. *	1,062	42,682
Fossil Group, Inc. *	3,701	3,775
Full House Resorts, Inc. *	405	2,256
Funko, Inc. Class A *	626	3,906
G-III Apparel Group Ltd. *	2,397	69,537
Genesco, Inc. *	641	18,038
Global Industrial Co.	143	6,404
GMS, Inc. *	1,585	154,284
Goodyear Tire & Rubber Co. *	16,354	224,540
Green Brick Partners, Inc. *	1,019	61,374
Group 1 Automotive, Inc.	1,499	438,053
GrowGeneration Corp. *	2,941	8,411
Guess?, Inc. *	1,450	45,631
Hanesbrands, Inc. *	6,841	39,678
Haverty Furniture Cos., Inc.	851	29,036
Hawaiian Holdings, Inc. *	2,958	39,430
Hibbett, Inc.	109	8,372
Hilton Grand Vacations, Inc. *	61,156	2,887,175
HNI Corp.	31,589	1,425,612
Holley, Inc. *	3,080	13,737
Hooker Furnishings Corp.	623	14,958
Hovnanian Enterprises, Inc. Class A *	283	44,414
Hudson Technologies, Inc. *	2,134	23,495
Hyliion Holdings Corp. *	8,538	15,027
indie Semiconductor, Inc. Class A * (China)	515	3,646
Interface, Inc.	3,329	55,994
iRobot Corp. *	176	1,542
J Jill, Inc. *	307	9,815
Jack in the Box, Inc.	2,873	196,743
JAKKS Pacific, Inc. *	427	10,547
JetBlue Airways Corp. *	19,535	144,950
Johnson Outdoors, Inc. Class A *	313	14,432
KB Home	3,971	281,464
La-Z-Boy, Inc.	2,517	94,690
Landsea Homes Corp. *	1,091	15,852
Lazydays Holdings, Inc. *	525	2,116
LCI Industries	5,114	629,329
Leslie's, Inc. *	9,434	61,321
LGI Homes, Inc. *	1,118	130,102
Life Time Group Holdings, Inc. *	1,788	27,750
Light & Wonder, Inc. *	2,782	284,014
Lindblad Expeditions Holdings, Inc. *	1,855	17,307
Lions Gate Entertainment Corp. Class A *	1,124	11,184
Lions Gate Entertainment Corp. Class B *	2,190	20,389
M/I Homes, Inc. *	7,282	992,464
Madison Square Garden Entertainment Corp. *	334	13,096
Malibu Boats, Inc. Class A *	449	19,433
Marcus Corp.	1,402	19,993
MarineMax, Inc. *	1,241	41,276
Mattel, Inc. *	89,292	1,768,874
MDC Holdings, Inc.	3,483	219,116
Meritage Homes Corp.	5,501	965,205

	Shares	Value
Methode Electronics, Inc. *	1,980	$24,116
Microvast Holdings, Inc. *	11,510	9,634
Miller Industries, Inc.	608	30,461
MillerKnoll, Inc.	4,286	106,121
Movado Group, Inc. *	886	24,746
MRC Global, Inc. *	3,219	40,463
National Vision Holdings, Inc. *	4,194	92,939
Nikola Corp. *	42,667	44,374
Nu Skin Enterprises, Inc. Class A	2,898	40,079
ODP Corp. *	1,842	97,718
OneWater Marine, Inc. Class A *	671	18,889
OPENLANE, Inc. *	6,136	106,153
Oxford Industries, Inc. *	210	23,604
Papa John's International, Inc.	423	28,172
Patrick Industries, Inc.	1,067	127,474
PC Connection, Inc.	669	44,107
PetMed Express, Inc.	1,392	6,668
PriceSmart, Inc. *	434	36,456
Purple Innovation, Inc.	2,963	5,156
PVH Corp.	2,770	389,490
Red Rock Resorts, Inc. Class A	1,273	76,151
Reservoir Media, Inc. *	1,026	8,136
Resideo Technologies, Inc. *	8,506	190,705
REV Group, Inc.	1,840	40,646
Rocky Brands, Inc.	369	10,011
Rush Enterprises, Inc. Class A	3,505	187,588
Rush Enterprises, Inc. Class B	548	29,203
Sally Beauty Holdings, Inc. *	431	5,353
Savers Value Village, Inc. *	753	14,518
ScanSource, Inc. *	1,438	63,329
SES AI Corp. *	6,120	10,282
Shoe Carnival, Inc. *	1,055	38,655
Signet Jewelers Ltd. (NYSE) *	2,534	253,577
Six Flags Entertainment Corp. *	868	22,846
Skyline Champion Corp. *	1,374	116,804
SkyWest, Inc. *	2,351	162,407
Sleep Number Corp. *	625	10,019
Snap One Holdings Corp. *	978	8,430
Solid Power, Inc. *	9,103	18,479
Sonic Automotive, Inc. Class A	852	48,513
Spirit Airlines, Inc.	6,372	30,840
Sportsman's Warehouse Holdings, Inc. *	1,971	6,130
Standard Motor Products, Inc.	1,199	40,226
Steelcase, Inc. Class A *	5,381	70,383
Sun Country Airlines Holdings, Inc. *	1,130	17,052
Sweetgreen, Inc. Class A *	1,089	27,508
Taylor Morrison Home Corp. *	13,439	835,503
ThredUp, Inc. Class A *	3,950	7,900
Tile Shop Holdings, Inc. *	1,685	11,846
Tilly's, Inc. Class A *	1,219	8,289
Titan International, Inc. *	3,054	38,053
Titan Machinery, Inc. *	1,194	29,623
Topgolf Callaway Brands Corp. *	8,357	135,133
Traeger, Inc. *	2,067	5,229
Tri Pointe Homes, Inc. *	5,587	215,993
UniFirst Corp.	872	151,231
United Homes Group, Inc. *	138	965
United Parks & Resorts, Inc. *	110	6,183
Urban Outfitters, Inc. *	2,460	106,813
Vera Bradley, Inc. *	1,488	10,118
Virgin Galactic Holdings, Inc. *	8,391	12,419
Vista Outdoor, Inc. *	3,352	109,879
Vizio Holding Corp. Class A *	467	5,109
VOXX International Corp. *	814	6,642
VSE Corp. *	761	$60,880
Weyco Group, Inc.	344	10,967
Winmark Corp.	166	60,042
Winnebago Industries, Inc. *	1,638	121,212
Wolverine World Wide, Inc.	432	4,843
Workhorse Group, Inc. *	16,136	3,785
Xperi, Inc. *	2,557	30,837
Xponential Fitness, Inc. Class A *	167	2,762
Zumiez, Inc. *	929	14,111
		27,147,120
Consumer, Non-Cyclical - 13.4%		
23andMe Holding Co. Class A *	16,985	9,036
2seventy bio, Inc. *	2,928	15,665
2U, Inc. *	4,392	1,712
4D Molecular Therapeutics, Inc. *	2,125	67,702
Aadi Bioscience, Inc. *	1,088	2,546
Aaron's Co., Inc.	1,751	13,132
ABM Industries, Inc. *	3,650	162,863
Acacia Research Corp. *	2,034	10,841
ACCO Brands Corp.	5,377	30,165
Accolade, Inc. *	169	1,771
ACELYRIN, Inc. *	2,289	15,451
Acrivon Therapeutics, Inc. *	796	5,691
AdaptHealth Corp. *	2,688	30,939
Adaptive Biotechnologies Corp. *	2,043	6,558
Addus HomeCare Corp. *	480	49,603
Adicet Bio, Inc. *	3,051	7,170
ADMA Biologics, Inc. *	5,821	38,419
Adtalem Global Education, Inc. *	2,262	116,267
Agenus, Inc. *	18,743	10,871
Agiliti, Inc. *	124	1,255
Agios Pharmaceuticals, Inc. *	3,225	94,299
Alico, Inc.	408	11,946
Alight, Inc. Class A *	24,129	237,671
Allakos, Inc. *	4,541	5,722
Allogene Therapeutics, Inc. *	5,497	24,572
Allovir, Inc. *	3,899	2,943
Alphatec Holdings, Inc. *	3,162	43,604
Alpine Immune Sciences, Inc. *	1,045	41,424
Altimmune, Inc. *	3,067	31,222
ALX Oncology Holdings, Inc. *	1,566	17,461
American Well Corp. Class A *	14,593	11,831
Amneal Pharmaceuticals, Inc. *	7,076	42,881
AnaptysBio, Inc. *	197	4,436
Andersons, Inc.	1,871	107,339
AngioDynamics, Inc. *	2,237	13,131
ANI Pharmaceuticals, Inc. *	193	13,342
Anika Therapeutics, Inc. *	851	21,615
Annexon, Inc. *	3,893	27,913
API Group Corp. *	3,980	156,295
Apogee Therapeutics, Inc. *	1,308	86,917
Arbutus Biopharma Corp. *	2,856	7,368
Arcturus Therapeutics Holdings, Inc. *	1,235	41,706
Arcus Biosciences, Inc. *	2,184	41,234
Ardelyx, Inc. *	4,616	33,697
Arlo Technologies, Inc. *	602	7,615
ArriVent Biopharma, Inc. *	308	5,501
ARS Pharmaceuticals, Inc. *	1,116	11,406
Artivion, Inc. *	1,941	41,072
Arvinas, Inc. *	176	7,265
Assertio Holdings, Inc. *	5,579	5,352
Astria Therapeutics, Inc. *	351	4,940
Atara Biotherapeutics, Inc. *	3,940	2,734

	Shares	Value
Atea Pharmaceuticals, Inc. *	4,465	$18,039
AtriCure, Inc. *	759	23,089
Aura Biosciences, Inc. *	2,056	16,140
Avanos Medical, Inc. *	2,689	53,538
Aveanna Healthcare Holdings, Inc. *	1,849	4,604
Avidity Biosciences, Inc. *	4,296	109,634
B&G Foods, Inc.	4,495	51,423
Babcock International Group PLC (United Kingdom)	64,303	421,996
Bakkt Holdings, Inc. *	3,006	1,382
Barrett Business Services, Inc.	22	2,788
Beam Therapeutics, Inc. *	405	13,381
BellRing Brands, Inc. *	5,616	331,512
Benson Hill, Inc. *	15,715	3,151
Beyond Air, Inc. *	524	912
BioAtla, Inc. *	2,774	9,543
BioCryst Pharmaceuticals, Inc. *	2,720	13,818
Biohaven Ltd. *	3,970	217,119
BioLife Solutions, Inc. *	150	2,782
Biote Corp. Class A *	522	3,028
Bluebird Bio, Inc. *	11,034	14,124
BRC, Inc. Class A *	135	578
Bridgebio Pharma, Inc. *	2,019	62,427
BrightSpring Health Services, Inc. *	1,080	11,740
BrightView Holdings, Inc. *	2,407	28,643
Brookdale Senior Living, Inc. *	10,820	71,520
Butterfly Network, Inc. *	7,427	8,021
Cabaletta Bio, Inc. *	256	4,367
Cal-Maine Foods, Inc.	141	8,298
Cara Therapeutics, Inc. *	1,589	1,446
CareDx, Inc. *	3,023	32,014
CareMax, Inc. *	235	1,133
Cargo Therapeutics, Inc. *	679	15,155
Caribou Biosciences, Inc. *	4,760	24,466
Carisma Therapeutics, Inc. *	1,519	3,448
Cartesian Therapeutics, Inc. *	4,225	2,746
Cass Information Systems, Inc.	81	3,902
Castle Biosciences, Inc. *	889	19,691
Celcuity, Inc. *	1,016	21,946
Celldex Therapeutics, Inc. *	2,675	112,270
Central Garden & Pet Co. *	563	24,113
Central Garden & Pet Co. Class A *	2,997	110,649
Century Therapeutics, Inc. *	1,502	6,278
CG oncology, Inc. *	734	32,223
Chegg, Inc. *	798	6,041
Cimpress PLC * (Ireland)	454	40,184
Cipher Mining, Inc. *	2,302	11,855
Citius Pharmaceuticals, Inc. *	6,212	5,574
Cleanspark, Inc. *	9,799	207,837
Cogent Biosciences, Inc. *	2,220	14,918
Coherus Biosciences, Inc. *	1,451	3,468
Colliers International Group, Inc. (Canada)	6,343	775,305
Community Health Systems, Inc. *	7,304	25,564
Compass Therapeutics, Inc. *	4,342	8,597
CoreCivic, Inc. *	6,603	103,073
CorMedix, Inc. *	60	254
Crinetics Pharmaceuticals, Inc. *	3,211	150,307
Cross Country Healthcare, Inc. *	1,679	31,431
Cullinan Oncology, Inc. *	1,501	25,577
Cutera, Inc. *	1,378	2,026
CVRx, Inc. *	98	1,785
Cytokinetics, Inc. *	410	28,745
Day One Biopharmaceuticals, Inc. *	266	4,394
Deciphera Pharmaceuticals, Inc. *	2,026	31,869
Deluxe Corp.	2,530	$52,093
Design Therapeutics, Inc. *	1,935	7,798
Disc Medicine, Inc. *	18	1,121
Distribution Solutions Group, Inc. *	78	2,767
Dole PLC	1,813	21,629
Duckhorn Portfolio, Inc. *	2,466	22,958
Dynavax Technologies Corp. *	1,194	14,818
Dyne Therapeutics, Inc. *	2,438	69,215
Eagle Pharmaceuticals, Inc. *	566	2,966
Edgewell Personal Care Co.	2,874	111,051
Edgewise Therapeutics, Inc. *	3,343	60,976
Editas Medicine, Inc. *	4,777	35,445
Embecta Corp.	2,999	39,797
Emerald Holding, Inc. *	1,025	6,980
Emergent BioSolutions, Inc. *	2,663	6,737
Enanta Pharmaceuticals, Inc. *	1,016	17,739
Enhabit, Inc. *	2,923	34,053
Enliven Therapeutics, Inc. *	1,361	23,940
Ennis, Inc. *	1,487	30,498
Entrada Therapeutics, Inc. *	1,245	17,642
Envista Holdings Corp. *	106,591	2,278,916
Erasca, Inc. *	4,400	9,064
European Wax Center, Inc. Class A *	67	870
EyePoint Pharmaceuticals, Inc. *	991	20,484
Fate Therapeutics, Inc. *	4,927	36,164
Fennec Pharmaceuticals, Inc. * (Canada)	801	8,907
FibroGen, Inc. *	5,854	13,757
First Advantage Corp.	2,861	46,405
FiscalNote Holdings, Inc. *	2,649	3,523
Forafric Global PLC * (Gibraltar)	289	2,994
Fresh Del Monte Produce, Inc.	1,981	51,328
Fulgent Genetics, Inc. *	1,192	25,866
Genelux Corp. *	944	6,070
Generation Bio Co. *	2,515	10,236
GEO Group, Inc. *	6,995	98,769
Geron Corp. *	7,292	24,064
Glanbia PLC (Ireland)	178,908	3,528,312
Graham Holdings Co. Class B *	203	155,839
Green Dot Corp. Class A *	2,700	25,191
Gritstone bio, Inc. *	4,949	12,719
Hackett Group, Inc.	94	2,284
Hain Celestial Group, Inc. *	5,201	40,880
Healthcare Services Group, Inc. *	254	3,170
Heidrick & Struggles International, Inc.	1,154	38,844
Helen of Troy Ltd. *	1,380	159,031
Herbalife Ltd. *	1,536	15,437
Herc Holdings, Inc.	7,045	1,185,673
Heron Therapeutics, Inc. *	944	2,615
HF Foods Group, Inc. *	2,247	7,865
HilleVax, Inc. *	1,164	19,357
Humacyte, Inc. *	359	1,116
ICF International, Inc.	533	80,286
Ideaya Biosciences, Inc. *	1,359	59,633
IGM Biosciences, Inc. *	839	8,096
Ikena Oncology, Inc. *	1,848	2,624
Immuneering Corp. Class A *	451	1,303
ImmunityBio, Inc. *	1,397	7,502
Inari Medical, Inc. *	216	10,364
Information Services Group, Inc.	946	3,822
Ingles Markets, Inc. Class A	814	62,418
Inhibrx, Inc. *	674	23,563
Innoviva, Inc. *	3,122	47,579
Inogen, Inc. *	1,358	10,959
Inozyme Pharma, Inc. *	2,586	19,809

	Shares	Value
Integer Holdings Corp. *	20,288	$2,367,204
Intellia Therapeutics, Inc. *	4,464	122,805
Iovance Biotherapeutics, Inc. *	13,761	203,938
Ironwood Pharmaceuticals, Inc. *	4,775	41,590
iTeos Therapeutics, Inc. *	1,442	19,669
Janux Therapeutics, Inc. *	948	35,692
John Wiley & Sons, Inc. Class A *	2,115	80,645
KalVista Pharmaceuticals, Inc. *	1,797	21,312
Kelly Services, Inc. Class A	1,819	45,548
Kezar Life Sciences, Inc. *	3,760	3,390
Kforce, Inc.	21,208	1,495,588
Kiniksa Pharmaceuticals Ltd. Class A *	1,821	35,928
Kodiak Sciences, Inc. *	2,053	10,799
Korn Ferry	3,032	199,384
Krispy Kreme, Inc. *	3,472	52,896
Kura Oncology, Inc. *	4,096	87,368
Larimar Therapeutics, Inc. *	1,411	10,709
Laureate Education, Inc.	1,190	17,338
LENZ Therapeutics, Inc.	238	5,321
Lexeo Therapeutics, Inc. *	319	5,002
Lexicon Pharmaceuticals, Inc. *	2,812	6,749
LifeStance Health Group, Inc. *	2,825	17,430
Ligand Pharmaceuticals, Inc. *	833	60,892
Limoneira Co.	1,026	20,069
Lincoln Educational Services Corp. *	1,388	14,338
Liquidia Corp. *	824	12,154
LivaNova PLC *	2,948	164,911
LiveRamp Holdings, Inc. *	3,746	129,237
Longboard Pharmaceuticals, Inc. *	946	20,434
Lyell Immunopharma, Inc. *	10,108	22,541
MacroGenics, Inc. *	2,470	36,358
MannKind Corp. *	2,692	12,195
MarketWise, Inc.	2,218	3,837
Marqeta, Inc. Class A *	23,761	141,616
Matthews International Corp. Class A	1,267	39,378
MaxCyte, Inc. *	4,734	19,835
MeiraGTx Holdings PLC *	362	2,197
Mersana Therapeutics, Inc. *	2,436	10,913
MiMedx Group, Inc. *	6,697	51,567
Mineralys Therapeutics, Inc. *	821	10,599
Mission Produce, Inc. *	2,443	28,998
Monro, Inc.	1,722	54,312
Monte Rosa Therapeutics, Inc. *	1,610	11,351
Morphic Holding, Inc. *	261	9,187
Myriad Genetics, Inc. *	5,086	108,434
Nano-X Imaging Ltd. * (Israel)	2,482	24,249
National HealthCare Corp.	725	68,520
Natural Grocers by Vitamin Cottage, Inc. Class C	482	8,700
Nature's Sunshine Products, Inc. *	775	16,097
Nautilus Biotechnology, Inc. SPAC *	2,709	7,964
Neogen Corp. *	12,652	199,649
NeoGenomics, Inc. *	6,746	106,047
Neumora Therapeutics, Inc. *	420	5,775
Nevro Corp. *	1,363	19,682
NGM Biopharmaceuticals, Inc. *	2,208	3,511
Nkarta, Inc. *	1,759	19,015
Novavax, Inc. *	1,050	5,019
Nurix Therapeutics, Inc. *	2,768	40,690
Nuvation Bio, Inc. *	8,566	31,180
Ocean Biomedical, Inc. *	717	2,714
Olema Pharmaceuticals, Inc. *	1,561	17,671
Omeros Corp. *	2,358	8,135
OmniAb, Inc. *	5,415	29,349
Omnicell, Inc. *	1,318	$38,525
OPKO Health, Inc. *	23,471	28,165
OraSure Technologies, Inc. *	4,182	25,719
Organogenesis Holdings, Inc. *	3,595	10,210
ORIC Pharmaceuticals, Inc. *	2,268	31,185
Orthofix Medical, Inc. *	2,044	29,679
OrthoPediatrics Corp. *	73	2,129
Oscar Health, Inc. Class A *	8,619	128,165
Ovid therapeutics, Inc. *	3,495	10,660
Owens & Minor, Inc. *	4,311	119,458
Pacific Biosciences of California, Inc. *	6,621	24,829
Patterson Cos., Inc. *	3,805	105,208
Paysafe Ltd. *	1,888	29,812
Pediatrix Medical Group, Inc. *	4,886	49,007
PepGen, Inc. *	454	6,674
Perdoceo Education Corp.	3,795	66,640
Performant Financial Corp. *	766	2,252
PetIQ, Inc. *	283	5,173
Phathom Pharmaceuticals, Inc. *	1,389	14,751
Phibro Animal Health Corp. Class A	826	10,680
PMV Pharmaceuticals, Inc. *	2,214	3,764
Poseida Therapeutics, Inc. *	3,964	12,645
Precigen, Inc. *	7,743	11,227
Prelude Therapeutics, Inc. *	1,033	4,896
Prestige Consumer Healthcare, Inc. *	2,892	209,844
Primo Water Corp.	7,836	142,694
PROG Holdings, Inc.	2,078	71,566
ProKidney Corp. *	1,452	2,381
Protagonist Therapeutics, Inc. *	1,233	35,671
Protalix BioTherapeutics, Inc. *	4,583	5,775
PTC Therapeutics, Inc. *	807	23,476
Pulse Biosciences, Inc. *	726	6,323
Quad/Graphics, Inc.	1,705	9,054
Quanex Building Products Corp.	1,917	73,670
Quanterix Corp. *	1,720	40,523
Quantum-Si, Inc. *	5,561	10,955
Rallybio Corp. *	1,956	3,619
RAPT Therapeutics, Inc. *	493	4,427
Recursion Pharmaceuticals, Inc. Class A *	8,133	81,086
REGENXBIO, Inc. *	2,387	50,294
Relay Therapeutics, Inc. *	5,488	45,550
Reneo Pharmaceuticals, Inc. *	444	737
Rent the Runway, Inc. Class A *	4,318	1,491
Repay Holdings Corp. *	4,836	53,196
Replimune Group, Inc. *	2,873	23,472
Resources Connection, Inc.	1,894	24,925
REVOLUTION Medicines, Inc. *	2,096	67,554
Rigel Pharmaceuticals, Inc. *	1,142	1,690
Riot Platforms, Inc. *	3,533	43,244
Rocket Pharmaceuticals, Inc. *	421	11,342
Sabre Corp. *	14,471	35,020
Sage Therapeutics, Inc. *	202	3,785
Sagimet Biosciences, Inc. Class A *	714	3,870
Sana Biotechnology, Inc. *	5,164	51,640
Sangamo Therapeutics, Inc. *	8,730	5,851
Savara, Inc. *	4,921	24,507
Scholar Rock Holding Corp. *	3,354	59,567
Scilex Holding Co. *	6,965	11,074
Seer, Inc. *	4,017	7,632
Seneca Foods Corp. Class A *	305	17,354
Seres Therapeutics, Inc. *	980	759
SpartanNash Co.	2,001	40,440
Sterling Check Corp. *	1,705	27,416
Stoke Therapeutics, Inc. *	1,477	19,939

	Shares	Value
StoneCo Ltd. Class A * (Brazil)	6,647	$110,407
Strategic Education, Inc.	1,317	137,126
SunOpta, Inc. * (Canada)	133	914
Surgery Partners, Inc. *	419	12,499
Sutro Biopharma, Inc. *	3,505	19,803
Syndax Pharmaceuticals, Inc. *	788	18,754
Tango Therapeutics, Inc. *	2,592	20,580
Taro Pharmaceutical Industries Ltd. *	474	20,069
Tarsus Pharmaceuticals, Inc. *	1,666	60,559
Tejon Ranch Co. *	1,227	18,908
Tenaya Therapeutics, Inc. *	2,579	13,488
Terawulf, Inc. *	8,654	22,760
Terns Pharmaceuticals, Inc. *	911	5,976
Theravance Biopharma, Inc. *	2,736	24,542
Third Harmonic Bio, Inc. *	1,110	10,478
Travere Therapeutics, Inc. *	365	2,814
TreeHouse Foods, Inc. *	2,570	100,102
Trevi Therapeutics, Inc. *	2,499	8,622
TrueBlue, Inc. *	1,765	22,098
Turnstone Biologics Corp. *	768	2,012
Twist Bioscience Corp. *	3,367	115,522
Tyra Biosciences, Inc. *	502	8,233
United Natural Foods, Inc. *	3,395	39,009
Universal Corp. *	1,399	72,356
Universal Technical Institute, Inc. *	1,883	30,015
Upbound Group, Inc. *	166	5,845
UroGen Pharma Ltd. *	283	4,245
Utah Medical Products, Inc.	11	782
V2X, Inc. *	669	31,249
Vanda Pharmaceuticals, Inc. *	3,289	13,518
Varex Imaging Corp. *	2,249	40,707
Vector Group Ltd.	6,998	76,698
Vera Therapeutics, Inc. *	1,206	52,003
Veracyte, Inc. *	4,225	93,626
Verve Therapeutics, Inc. *	3,819	50,716
Vestis Corp.	90,495	1,743,839
Vicarious Surgical, Inc. *	3,422	1,032
Vigil Neuroscience, Inc. *	719	2,452
Village Super Market, Inc. Class A *	513	14,677
Vir Biotechnology, Inc. *	4,616	46,760
Viridian Therapeutics, Inc. *	625	10,944
Vor BioPharma, Inc. *	2,331	5,524
Waldencast PLC Class A *	1,635	10,627
WaVe Life Sciences Ltd. *	4,265	26,315
Weis Markets, Inc.	955	61,502
Willdan Group, Inc. *	715	20,728
WillScot Mobile Mini Holdings Corp. *	39,674	1,844,841
WW International, Inc. *	3,038	5,620
X4 Pharmaceuticals, Inc. *	3,346	4,651
Xencor, Inc. *	1,536	33,992
XOMA Corp. *	449	10,798
Y-mAbs Therapeutics, Inc. *	1,138	18,504
Zevia PBC Class A *	999	1,169
Zevra Therapeutics, Inc. *	2,121	12,302
Zimvie, Inc. *	1,500	24,735
Zura Bio Ltd. * (United Kingdom)	1,151	2,958
Zymeworks, Inc. *	3,149	33,127
		27,770,546

Energy - 7.1%

	Shares	Value
Alpha Metallurgical Resources, Inc.	624	206,650
Amplify Energy Corp. *	2,112	13,960
Arch Resources, Inc.	1,045	168,026
Archrock, Inc.	6,630	130,412
Aris Water Solutions, Inc. Class A	1,626	$23,008
Atlas Energy Solutions, Inc.	859	19,431
Berry Corp.	4,427	35,637
Bristow Group, Inc. *	1,373	37,346
California Resources Corp.	4,045	222,880
Chord Energy Corp.	2,431	433,301
Civitas Resources, Inc.	4,696	356,473
CNX Resources Corp. *	9,095	215,733
Comstock Resources, Inc.	5,350	49,648
CONSOL Energy, Inc.	1,774	148,590
Core Laboratories, Inc.	1,856	31,700
Crescent Energy Co. Class A	2,735	32,547
Crescent Point Energy Corp. (Canada)	516,577	4,225,516
CVR Energy, Inc.	178	6,347
Delek U.S. Holdings, Inc.	3,649	112,170
Diamond Offshore Drilling, Inc. *	5,912	80,640
DMC Global, Inc. *	782	15,241
DNOW, Inc. *	6,186	94,027
Dril-Quip, Inc. *	1,980	44,609
Energy Vault Holdings, Inc. *	5,430	9,720
Eos Energy Enterprises, Inc. *	1,306	1,345
Equitrans Midstream Corp.	18,012	224,970
Excelerate Energy, Inc. Class A	239	3,829
Expro Group Holdings NV *	3,253	64,962
Forum Energy Technologies, Inc. *	550	10,989
FuelCell Energy, Inc. *	26,577	31,627
FutureFuel Corp. *	1,408	11,334
Gevo, Inc. *	13,401	10,301
Golar LNG Ltd. (Cameroon)	5,345	128,601
Granite Ridge Resources, Inc.	1,997	12,981
Green Plains, Inc. *	106,000	2,450,720
Gulfport Energy Corp. *	634	101,516
Hallador Energy Co. *	1,259	6,710
Helix Energy Solutions Group, Inc. *	8,361	90,633
Helmerich & Payne, Inc. *	5,655	237,849
HighPeak Energy, Inc.	148	2,334
Kinetik Holdings, Inc.	1,870	74,557
KLX Energy Services Holdings, Inc. *	732	5,666
Kodiak Gas Services, Inc.	627	17,142
Liberty Energy, Inc.	8,969	185,838
Magnolia Oil & Gas Corp. Class A	681	17,672
Mammoth Energy Services, Inc. *	1,465	5,333
Matador Resources Co.	5,418	361,760
Maxeon Solar Technologies Ltd. *	656	2,184
Murphy Oil Corp.	8,393	383,560
Nabors Industries Ltd. *	49	4,220
NACCO Industries, Inc. Class A	223	6,735
Newpark Resources, Inc. *	4,442	32,071
Noble Corp. PLC	1,116	54,115
Northern Oil & Gas, Inc.	610	24,205
Oil States International, Inc. *	3,675	22,638
Par Pacific Holdings, Inc. *	1,975	73,194
Patterson-UTI Energy, Inc.	19,352	231,063
PBF Energy, Inc. Class A	6,398	368,333
Peabody Energy Corp.	6,541	158,685
Permian Resources Corp.	23,226	410,171
PrimeEnergy Resources Corp. *	53	5,313
ProFrac Holding Corp. Class A *	1,062	8,878
ProPetro Holding Corp. *	5,618	45,393
Ramaco Resources, Inc. Class A	1,312	22,094
Ramaco Resources, Inc. Class B	227	2,849
Ranger Energy Services, Inc.	788	8,897
REX American Resources Corp. *	670	39,336
Ring Energy, Inc. *	6,616	12,967

	Shares	Value
RPC, Inc.	4,974	$38,499
SandRidge Energy, Inc.	1,856	27,042
SEACOR Marine Holdings, Inc. *	1,402	19,544
Seadrill Ltd. * (Norway)	2,699	135,760
Select Water Solutions, Inc.	4,649	42,910
SilverBow Resources, Inc. *	1,198	40,900
Sitio Royalties Corp. Class A	2,680	66,250
SM Energy Co. *	6,709	334,444
Solaris Oilfield Infrastructure, Inc. Class A	1,566	13,577
Stem, Inc. *	8,300	18,177
SunCoke Energy, Inc.	4,859	54,761
Sunnova Energy International, Inc. *	3,183	19,512
Talos Energy, Inc. *	8,037	111,955
TechnipFMC PLC (United Kingdom)	25,123	630,839
Tellurian, Inc. *	32,935	21,783
U.S. Silica Holdings, Inc. *	4,381	54,368
VAALCO Energy, Inc.	5,617	39,151
Vital Energy, Inc. *	1,356	71,244
Vitesse Energy, Inc.	1,457	34,575
Warrior Met Coal, Inc.	3,003	182,282
		14,646,755
Financial - 30.3%		
1st Source Corp.	957	50,166
Acadia Realty Trust REIT	5,759	97,961
ACNB Corp.	489	18,386
AFC Gamma, Inc. REIT	928	11,489
Alerus Financial Corp.	1,053	22,987
Alexander & Baldwin, Inc. REIT	84,585	1,393,115
Alpine Income Property Trust, Inc. REIT	781	11,934
Amalgamated Financial Corp.	1,024	24,576
Ambac Financial Group, Inc. *	2,562	40,044
Amerant Bancorp, Inc.	1,499	34,912
American Assets Trust, Inc. REIT	2,831	62,027
American Coastal Insurance Corp. Class C *	1,142	12,208
American Equity Investment Life Holding Co. *	4,564	256,588
American National Bankshares, Inc.	599	28,608
American Realty Investors, Inc. *	134	2,401
Ameris Bancorp	3,839	185,731
AMERISAFE, Inc.	545	27,343
Ames National Corp. *	483	9,747
Angel Oak Mortgage, Inc. REIT	591	6,347
Anywhere Real Estate, Inc. *	5,677	35,084
Apartment Investment & Management Co. Class A REIT *	8,512	69,713
Apollo Commercial Real Estate Finance, Inc. REIT	8,234	91,727
Apple Hospitality REIT, Inc.	12,521	205,094
Arbor Realty Trust, Inc. REIT *	10,683	141,550
ARES Commercial Real Estate Corp. REIT	3,005	22,387
Armada Hoffler Properties, Inc. REIT	3,917	40,737
ARMOUR Residential REIT, Inc. *	2,855	56,443
Arrow Financial Corp.	858	21,467
Artisan Partners Asset Management, Inc. Class A	991	45,358
Associated Banc-Corp.	8,779	188,836
Atlantic Union Bankshares Corp.	24,183	853,902
Atlanticus Holdings Corp. *	236	6,983
Axos Financial, Inc. *	2,791	150,826
Banc of California, Inc.	7,934	120,676
BancFirst Corp.	1,104	97,185
Banco Latinoamericano de Comercio Exterior SA (Panama)	1,598	$47,333
Bank First Corp.	545	47,235
Bank of Hawaii Corp.	2,277	142,062
Bank of Marin Bancorp	919	15,412
Bank of NT Butterfield & Son Ltd. (Bermuda)	2,620	83,814
Bank7 Corp.	254	7,163
BankUnited, Inc. *	4,316	120,848
Bankwell Financial Group, Inc.	326	8,456
Banner Corp.	1,987	95,376
Bar Harbor Bankshares	872	23,091
BayCom Corp.	600	12,366
BCB Bancorp, Inc.	835	8,726
Berkshire Hills Bancorp, Inc.	2,522	57,804
BGC Group, Inc. Class A	10,888	84,600
Bit Digital, Inc. * (China)	4,074	11,692
Blackstone Mortgage Trust, Inc. Class A REIT	9,992	198,941
Blue Foundry Bancorp *	1,312	12,280
Blue Ridge Bankshares, Inc.	1,471	3,957
Braemar Hotels & Resorts, Inc. REIT	3,562	7,124
Brandywine Realty Trust REIT *	9,890	47,472
Bread Financial Holdings, Inc.	16,348	608,800
Bridgewater Bancshares, Inc. *	1,126	13,107
Brightsphere Investment Group, Inc.	1,158	26,449
BrightSpire Capital, Inc. REIT	7,496	51,647
Broadstone Net Lease, Inc. REIT	10,918	171,085
Brookline Bancorp, Inc.	5,086	50,657
BRT Apartments Corp. REIT	662	11,122
Burke & Herbert Financial Services Corp.	348	19,498
Business First Bancshares, Inc.	1,394	31,058
Byline Bancorp, Inc.	1,428	31,016
C&F Financial Corp.	180	8,820
Cadence Bank	10,578	306,762
Cambridge Bancorp	443	30,195
Camden National Corp. *	26,324	882,380
Cannae Holdings, Inc. *	3,841	85,424
Capital Bancorp, Inc.	548	11,415
Capital City Bank Group, Inc.	503	13,933
Capitol Federal Financial, Inc.	7,437	44,325
Capstar Financial Holdings, Inc.	1,110	22,311
CareTrust REIT, Inc.	6,303	153,604
Carter Bankshares, Inc. *	1,276	16,129
Cathay General Bancorp	4,032	152,531
CBL & Associates Properties, Inc. REIT	359	8,225
Centerspace REIT	878	50,169
Central Pacific Financial Corp.	1,540	30,415
Central Valley Community Bancorp	567	11,278
Chatham Lodging Trust REIT	2,803	28,338
Chemung Financial Corp.	190	8,071
Chicago Atlantic Real Estate Finance, Inc. REIT	958	15,108
Chimera Investment Corp. REIT *	13,223	60,958
ChoiceOne Financial Services, Inc.	398	10,885
Citizens & Northern Corp.	899	16,883
Citizens Financial Services, Inc.	163	8,020
City Holding Co. *	769	80,145
City Office REIT, Inc. *	2,187	11,394
Civista Bancshares, Inc.	924	14,211
Claros Mortgage Trust, Inc. REIT	5,274	51,474
Clipper Realty, Inc. REIT	107	517
CNB Financial Corp.	1,193	24,325
CNO Financial Group, Inc.	99,368	2,730,633

	Shares	Value
Codorus Valley Bancorp, Inc.	547	$12,450
Colony Bankcorp, Inc.	953	10,959
Columbia Banking System, Inc.	137,982	2,669,952
Columbia Financial, Inc. *	1,021	17,571
Community Bank System, Inc.	3,092	148,509
Community Healthcare Trust, Inc. REIT	517	13,726
Community Trust Bancorp, Inc.	903	38,513
Compass Diversified Holdings	3,676	88,481
Compass, Inc. Class A *	2,150	7,740
ConnectOne Bancorp, Inc.	2,125	41,438
Consumer Portfolio Services, Inc. *	591	4,468
COPT Defense Properties REIT	6,547	158,241
CrossFirst Bankshares, Inc. *	2,627	36,358
CTO Realty Growth, Inc. REIT	1,282	21,730
Cushman & Wakefield PLC *	9,645	100,887
Customers Bancorp, Inc. *	1,660	88,080
CVB Financial Corp. *	7,728	137,868
DiamondRock Hospitality Co. REIT	12,223	117,463
Dime Community Bancshares, Inc. *	2,030	39,098
Diversified Healthcare Trust REIT	13,886	34,160
Donegal Group, Inc. Class A	923	13,051
Douglas Elliman, Inc.	4,399	6,950
Douglas Emmett, Inc. REIT	9,365	129,893
Dynex Capital, Inc. REIT	3,301	41,097
Eagle Bancorp, Inc. *	1,710	40,168
Easterly Government Properties, Inc. REIT	5,565	64,053
Eastern Bankshares, Inc.	9,005	124,089
eHealth, Inc. *	931	5,614
Ellington Financial, Inc. REIT	4,373	51,645
Elme Communities REIT	5,109	71,117
Empire State Realty Trust, Inc. Class A REIT	7,669	77,687
Employers Holdings, Inc.	1,492	67,722
Enact Holdings, Inc.	1,718	53,567
Encore Capital Group, Inc. *	1,349	61,528
Enova International, Inc. *	1,643	103,230
Enstar Group Ltd. *	693	215,357
Enterprise Bancorp, Inc.	578	15,011
Enterprise Financial Services Corp.	2,105	85,379
Equity Bancshares, Inc. Class A	851	29,249
Equity Commonwealth REIT *	5,912	111,619
Esquire Financial Holdings, Inc.	53	2,516
ESSA Bancorp, Inc.	489	8,914
Essent Group Ltd.	6,081	361,880
Essential Properties Realty Trust, Inc. REIT	8,061	214,906
Evans Bancorp, Inc.	284	8,480
F&G Annuities & Life, Inc.	1,026	41,604
Farmers & Merchants Bancorp, Inc.	755	16,829
Farmers National Banc Corp.	2,129	28,443
Farmland Partners, Inc. REIT	2,595	28,805
FB Financial Corp.	2,061	77,617
Federal Agricultural Mortgage Corp. Class C	441	86,824
Fidelis Insurance Holdings Ltd. (Bermuda)	2,633	51,291
Fidelity D&D Bancorp, Inc.	274	13,270
Finance Of America Cos., Inc. Class A *	4,239	3,116
Financial Institutions, Inc.	883	16,618
First BanCorp	8,787	154,124
First Bancorp, Inc. *	602	14,833
First Bancshares, Inc.	1,780	46,191
First Bank	1,200	16,488
First Busey Corp.	3,019	72,607
First Business Financial Services, Inc.	474	17,775
First Commonwealth Financial Corp.	71,345	993,122
First Community Bankshares, Inc.	1,006	34,838
First Community Corp.	378	$6,589
First Financial Bancorp	5,469	122,615
First Financial Corp.	660	25,298
First Foundation, Inc.	2,976	22,469
First Interstate BancSystem, Inc. Class A	106,223	2,890,328
First Merchants Corp.	3,431	119,742
First Mid Bancshares, Inc.	1,298	42,419
First of Long Island Corp.	1,237	13,718
First Western Financial, Inc. *	554	8,077
FirstCash Holdings, Inc.	31,529	1,138,827
Five Star Bancorp	417	9,382
Flushing Financial Corp.	1,607	20,264
Forge Global Holdings, Inc. *	6,335	12,227
Four Corners Property Trust, Inc. REIT	4,692	114,813
Franklin BSP Realty Trust, Inc. REIT	4,820	64,395
FRP Holdings, Inc. *	396	24,314
FS Bancorp, Inc.	307	10,656
FTAI Infrastructure, Inc.	5,781	36,305
Fulton Financial Corp.	9,329	148,238
FVCBankcorp, Inc. *	922	11,230
GCM Grosvenor, Inc. Class A	226	2,183
Genworth Financial, Inc. Class A *	26,091	167,765
German American Bancorp, Inc.	32,253	1,117,244
Getty Realty Corp. REIT	2,774	75,869
Glacier Bancorp, Inc. *	6,476	260,853
Gladstone Commercial Corp. REIT	1,908	26,407
Gladstone Land Corp. REIT	1,956	26,093
Global Medical REIT, Inc.	3,554	31,097
Global Net Lease, Inc. REIT	11,328	88,019
GoHealth, Inc. Class A *	214	2,249
Granite Point Mortgage Trust, Inc. REIT	2,968	14,157
Great Southern Bancorp, Inc. *	518	28,397
Greene County Bancorp, Inc.	198	5,700
Greenlight Capital Re Ltd. Class A *	1,521	18,967
Guaranty Bancshares, Inc.	496	15,059
Hamilton Insurance Group Ltd. Class B * (Bermuda)	697	9,709
Hamilton Lane, Inc. Class A	869	97,988
Hancock Whitney Corp.	5,035	231,811
Hanmi Financial Corp.	1,757	27,971
Hannon Armstrong Sustainable Infrastructure Capital, Inc. REIT *	5,883	167,077
Hanover Insurance Group, Inc.	22,395	3,049,527
HarborOne Bancorp, Inc. *	2,386	25,435
HBT Financial, Inc.	801	15,251
Heartland Financial USA, Inc.	2,454	86,258
Heritage Commerce Corp.	3,454	29,635
Heritage Financial Corp.	2,013	39,032
Highwoods Properties, Inc. REIT	12,755	333,926
Hilltop Holdings, Inc.	2,706	84,752
Hingham Institution For Savings	88	15,352
Hippo Holdings, Inc. *	605	11,053
Home Bancorp, Inc.	433	16,588
Home BancShares, Inc.	10,908	268,010
HomeStreet, Inc.	1,052	15,833
HomeTrust Bancshares, Inc.	672	18,372
Hope Bancorp, Inc.	6,708	77,209
Horace Mann Educators Corp.	63,500	2,348,865
Horizon Bancorp, Inc. *	2,510	32,203
Hudson Pacific Properties, Inc. REIT	8,022	51,742
Independence Realty Trust, Inc. REIT	13,112	211,497
Independent Bank Corp.	2,465	128,229
Independent Bank Corp. MI	1,158	29,355
Independent Bank Group, Inc.	2,101	95,911

	Shares	Value
Innovative Industrial Properties, Inc. REIT	1,622	$167,942
International Bancshares Corp.	3,116	174,932
InvenTrust Properties Corp. REIT	3,943	101,375
Invesco Mortgage Capital, Inc. REIT *	2,855	27,636
Investors Title Co.	57	9,302
Jackson Financial, Inc. Class A	4,627	306,030
James River Group Holdings Ltd.	2,155	20,042
JBG SMITH Properties REIT	5,434	87,216
John Marshall Bancorp, Inc.	739	13,243
Kearny Financial Corp.	3,262	21,007
Kennedy-Wilson Holdings, Inc.	6,953	59,657
Kite Realty Group Trust REIT *	18,067	391,693
KKR Real Estate Finance Trust, Inc. REIT	3,414	34,345
Ladder Capital Corp. REIT	6,565	73,068
Lakeland Bancorp, Inc.	3,629	43,911
Lakeland Financial Corp.	1,350	89,532
LCNB Corp.	578	9,213
Legacy Housing Corp. *	584	12,568
Lemonade, Inc. *	2,455	40,287
LendingClub Corp. *	6,314	55,500
LendingTree, Inc. *	472	19,984
Live Oak Bancshares, Inc.	1,954	81,111
LTC Properties, Inc. REIT	2,382	77,439
LXP Industrial Trust REIT	16,856	152,041
Macatawa Bank Corp.	1,539	15,067
Macerich Co. REIT	12,556	216,340
Maiden Holdings Ltd. *	4,737	10,658
MainStreet Bancshares, Inc.	368	6,683
Marcus & Millichap, Inc.	850	29,044
MBIA, Inc. *	2,664	18,009
McGrath RentCorp *	23,212	2,863,664
Mercantile Bank Corp.	910	35,026
Merchants Bancorp	921	39,769
Mercury General Corp.	1,558	80,393
Metrocity Bankshares, Inc.	1,103	27,531
Metropolitan Bank Holding Corp. *	548	21,098
MFA Financial, Inc. REIT	5,932	67,684
Mid Penn Bancorp, Inc.	860	17,209
Middlefield Banc Corp.	453	10,818
Midland States Bancorp, Inc.	1,204	30,257
MidWestOne Financial Group, Inc.	813	19,057
Moelis & Co. Class A	1,600	90,832
Mr Cooper Group, Inc. *	3,745	291,923
MVB Financial Corp.	619	13,810
National Bank Holdings Corp. Class A	2,134	76,973
National Bankshares, Inc.	337	11,259
National Health Investors, Inc. REIT	2,188	137,472
National Western Life Group, Inc. Class A	132	64,939
Navient Corp.	4,821	83,885
NBT Bancorp, Inc.	2,427	89,022
Nelnet, Inc. Class A	747	70,704
NETSTREIT Corp. REIT	4,019	73,829
New York Mortgage Trust, Inc. REIT	5,292	38,102
Newmark Group, Inc. Class A	7,973	88,421
NewtekOne, Inc.	1,363	14,993
NexPoint Diversified Real Estate Trust REIT	1,837	12,124
Nexpoint Real Estate Finance, Inc. REIT	529	7,596
NexPoint Residential Trust, Inc. REIT	922	29,679
NI Holdings, Inc. *	495	7,499
Nicolet Bankshares, Inc.	748	64,321
NMI Holdings, Inc. Class A *	4,248	137,380
Northeast Bank	395	21,859
Northeast Community Bancorp, Inc. *	716	11,263
Northfield Bancorp, Inc.	2,326	22,609
Northrim BanCorp, Inc.	320	$16,163
Northwest Bancshares, Inc.	7,411	86,338
Norwood Financial Corp. *	423	11,510
Oak Valley Bancorp	375	9,293
OceanFirst Financial Corp.	3,380	55,466
Ocwen Financial Corp. *	362	9,778
Office Properties Income Trust REIT	2,597	5,298
OFG Bancorp	2,677	98,540
Old National Bancorp	17,004	296,040
Old Second Bancorp, Inc.	2,511	34,752
One Liberty Properties, Inc. REIT	948	21,415
OppFi, Inc. *	719	1,797
Orange County Bancorp, Inc.	300	13,800
Orchid Island Capital, Inc. REIT	3,073	27,442
Origin Bancorp, Inc.	1,692	52,858
Orion Office REIT, Inc.	3,100	10,881
Orrstown Financial Services, Inc.	598	16,008
Outfront Media, Inc. REIT	4,571	76,747
Pacific Premier Bancorp, Inc.	5,512	132,288
Pagseguro Digital Ltd. Class A * (Brazil)	4,515	64,474
Paramount Group, Inc. REIT	10,776	50,539
Park National Corp.	833	113,163
Parke Bancorp, Inc. *	609	10,490
Pathward Financial, Inc.	1,005	50,732
PCB Bancorp	622	10,157
Peakstone Realty Trust REIT	2,101	33,889
Peapack-Gladstone Financial Corp.	979	23,819
Pebblebrook Hotel Trust REIT	6,903	106,375
Penns Woods Bancorp, Inc.	348	6,755
PennyMac Financial Services, Inc.	1,388	126,433
PennyMac Mortgage Investment Trust REIT *	5,039	73,973
Peoples Bancorp, Inc.	37,337	1,105,549
Peoples Financial Services Corp.	410	17,675
Phillips Edison & Co., Inc. REIT *	5,779	207,293
Piedmont Office Realty Trust, Inc. Class A REIT	7,191	50,553
Pioneer Bancorp, Inc. *	704	6,906
Piper Sandler Cos.	6,598	1,309,637
Plumas Bancorp	265	9,749
Plymouth Industrial REIT, Inc.	2,563	57,667
Ponce Financial Group, Inc. *	1,065	9,478
Postal Realty Trust, Inc. Class A REIT	1,207	17,284
PotlatchDeltic Corp. REIT	4,593	215,963
PRA Group, Inc. *	2,244	58,524
Preferred Bank *	750	57,577
Premier Financial Corp.	2,053	41,676
Primis Financial Corp.	1,182	14,385
Princeton Bancorp, Inc.	276	8,495
ProAssurance Corp.	3,030	38,966
Provident Financial Services, Inc.	4,258	62,039
QCR Holdings, Inc.	960	58,310
Radian Group, Inc.	8,907	298,117
RBB Bancorp	983	17,704
RE/MAX Holdings, Inc. Class A	947	8,305
Ready Capital Corp. REIT	9,292	84,836
Red River Bancshares, Inc.	286	14,240
Redwood Trust, Inc. REIT	7,520	47,902
Regional Management Corp.	382	9,248
Renasant Corp.	3,203	100,318
Republic Bancorp, Inc. Class A	504	25,704
Retail Opportunity Investments Corp. REIT	7,152	91,689
RLJ Lodging Trust REIT	8,995	106,321
RMR Group, Inc. Class A	228	5,472

	Shares	Value
S&T Bancorp, Inc.	2,212	$70,961
Sabra Health Care REIT, Inc.	13,445	198,583
Safehold, Inc. REIT	2,830	58,298
Safety Insurance Group, Inc.	838	68,875
Sandy Spring Bancorp, Inc.	2,543	58,947
Saul Centers, Inc. REIT *	61	2,348
Seacoast Banking Corp. of Florida	50,922	1,292,910
Security National Financial Corp. Class A *	622	4,920
Selectquote, Inc. *	7,987	15,974
Service Properties Trust REIT	9,582	64,966
ServisFirst Bancshares, Inc.	1,959	129,999
Shore Bancshares, Inc.	1,677	19,285
Sierra Bancorp	802	16,200
Simmons First National Corp. Class A	7,213	140,365
SiriusPoint Ltd. * (Bermuda)	3,671	46,658
SITE Centers Corp. REIT	11,068	162,146
Skyward Specialty Insurance Group, Inc. *	1,239	46,351
SL Green Realty Corp. REIT	3,763	207,454
SmartFinancial, Inc.	952	20,059
South Plains Financial, Inc.	710	19,000
Southern First Bancshares, Inc. *	451	14,324
Southern Missouri Bancorp, Inc.	556	24,303
Southern States Bancshares, Inc.	428	11,094
Southside Bancshares, Inc.	1,668	48,756
SouthState Corp.	46,111	3,920,818
STAG Industrial, Inc. REIT	3,343	128,505
Star Holdings *	762	9,845
Stellar Bancorp, Inc.	2,681	65,309
Sterling Bancorp, Inc. *	1,094	5,645
Stewart Information Services Corp.	1,555	101,168
Stock Yards Bancorp, Inc.	177	8,657
StoneX Group, Inc. *	1,387	97,451
Stratus Properties, Inc. *	293	6,689
Summit Financial Group, Inc.	657	17,844
Summit Hotel Properties, Inc. REIT	6,097	39,691
Sunstone Hotel Investors, Inc. REIT	151,687	1,689,793
SWK Holdings Corp. *	130	2,265
Tanger, Inc. REIT	3,232	95,441
Terreno Realty Corp. REIT	4,886	324,430
Texas Capital Bancshares, Inc. *	2,734	168,278
Third Coast Bancshares, Inc. *	713	14,274
Timberland Bancorp, Inc.	422	11,360
Tiptree, Inc.	1,015	17,539
Tompkins Financial Corp.	806	40,534
Towne Bank	4,077	114,401
TPG RE Finance Trust, Inc. REIT	4,017	31,011
Transcontinental Realty Investors, Inc. REIT *	96	3,614
TriCo Bancshares	31,977	1,176,114
Triumph Financial, Inc. *	1,291	102,402
TrustCo Bank Corp.	1,077	30,328
Trustmark Corp.	3,533	99,313
Two Harbors Investment Corp. REIT *	5,970	79,043
UMB Financial Corp.	2,571	223,651
UMH Properties, Inc. REIT	2,883	46,820
United Bankshares, Inc.	7,597	271,897
United Community Banks, Inc.	6,711	176,634
United Fire Group, Inc.	1,226	26,690
Uniti Group, Inc. REIT	13,853	81,733
Unity Bancorp, Inc.	410	11,316
Universal Insurance Holdings, Inc.	1,104	22,433
Univest Financial Corp.	1,691	35,207
Urban Edge Properties REIT	6,673	115,243
USCB Financial Holdings, Inc.	569	6,487
Valley National Bancorp	25,072	$199,573
Velocity Financial, Inc. *	478	8,604
Veris Residential, Inc. REIT *	4,591	69,829
Veritex Holdings, Inc.	3,047	62,433
Victory Capital Holdings, Inc. Class A	15,415	654,058
Virginia National Bankshares Corp.	253	7,615
Virtus Investment Partners, Inc. *	342	84,809
WaFd, Inc.	3,923	113,885
Walker & Dunlop, Inc.	1,847	186,658
Washington Trust Bancorp, Inc.	983	26,423
Waterstone Financial, Inc. *	1,013	12,328
WesBanco, Inc.	3,353	99,953
West BanCorp, Inc.	975	17,384
Westamerica BanCorp	1,044	51,031
Whitestone REIT *	2,820	35,391
World Acceptance Corp. *	220	31,896
WSFS Financial Corp.	63,458	2,864,494
Xenia Hotels & Resorts, Inc. REIT	6,090	91,411
		62,714,066
Industrial - 20.0%		
908 Devices, Inc. *	1,192	9,000
AAR Corp. *	1,965	117,645
AerSale Corp. *	1,923	13,807
Air Transport Services Group, Inc. *	2,972	40,895
Albany International Corp. Class A	218	20,385
American Woodmark Corp. *	867	88,139
AMMO, Inc. *	5,168	14,212
Apogee Enterprises, Inc.	790	46,768
ArcBest Corp.	838	119,415
Archer Aviation, Inc. Class A *	8,865	40,956
Arcosa, Inc. *	2,815	241,696
Ardmore Shipping Corp. (Ireland)	2,424	39,802
Argan, Inc.	735	37,147
Aspen Aerogels, Inc. *	2,970	52,272
Astec Industries, Inc.	1,320	57,697
Astronics Corp. *	1,652	31,454
Atmus Filtration Technologies, Inc. *	53,978	1,740,791
AZZ, Inc.	1,441	111,404
Babcock & Wilcox Enterprises, Inc. *	3,415	3,859
Barnes Group, Inc.	2,845	105,692
Bel Fuse, Inc. Class B *	561	33,834
Belden, Inc.	915	84,738
Benchmark Electronics, Inc.	35,842	1,075,618
Blink Charging Co. *	1,721	5,180
Boise Cascade Co.	2,306	353,671
CECO Environmental Corp. *	1,724	39,686
Chart Industries, Inc. *	963	158,625
Clearwater Paper Corp. *	950	41,544
Coherent Corp. *	35,911	2,176,925
Columbus McKinnon Corp. *	56,453	2,519,497
Comtech Telecommunications Corp. *	1,529	5,244
Concrete Pumping Holdings, Inc. *	730	5,767
Core Molding Technologies, Inc. *	335	6,342
Costamare, Inc. (Monaco)	2,701	30,656
Covenant Logistics Group, Inc.	484	22,438
CryoPort, Inc. *	296	5,239
CTS Corp.	1,237	57,879
DHT Holdings, Inc.	7,965	91,598
Dorian LPG Ltd.	821	31,576
Ducommun, Inc. *	775	39,758
DXP Enterprises, Inc. *	740	39,760
Eagle Bulk Shipping, Inc.	537	33,546
Eastman Kodak Co. *	3,258	16,127

	Shares	Value
Encore Wire Corp. *	873	$229,407
EnerSys	163	15,397
Enpro, Inc.	1,217	205,393
Enviri Corp. *	4,585	41,953
ESCO Technologies, Inc.	627	67,120
ESS Tech, Inc. *	6,244	4,516
Evolv Technologies Holdings, Inc. *	5,420	24,119
FARO Technologies, Inc. *	1,005	21,618
FLEX LNG Ltd. (Norway)	562	14,292
Fluor Corp. *	569	24,057
GATX Corp.	1,931	258,812
Genco Shipping & Trading Ltd.	2,446	49,727
Gencor Industries, Inc. *	619	10,331
Gibraltar Industries, Inc. *	776	62,491
Golden Ocean Group Ltd. (Norway)	7,152	92,690
GoPro, Inc. Class A *	7,350	16,391
Gorman-Rupp Co.	1,038	41,053
GrafTech International Ltd.	4,560	6,293
Granite Construction, Inc.	2,207	126,086
Great Lakes Dredge & Dock Corp. *	3,811	33,346
Greenbrier Cos., Inc.	1,772	92,321
Greif, Inc. Class A	1,391	96,049
Greif, Inc. Class B	321	22,316
Griffon Corp.	918	67,326
Heartland Express, Inc.	2,724	32,525
Hillman Solutions Corp. *	11,362	120,892
Himalaya Shipping Ltd. * (Bermuda)	1,519	11,711
Hub Group, Inc. Class A	3,649	157,710
Ichor Holdings Ltd. *	1,658	64,032
INNOVATE Corp. *	3,851	2,698
Insteel Industries, Inc.	14,079	538,099
International Seaways, Inc.	2,357	125,392
Intevac, Inc. *	1,449	5,564
Iteris, Inc. *	1,352	6,679
Itron, Inc. *	2,393	221,400
JELD-WEN Holding, Inc. *	4,940	104,876
Joby Aviation, Inc. *	10,794	57,856
Kaman Corp.	1,634	74,952
Kennametal, Inc.	4,675	116,594
Kimball Electronics, Inc. *	1,057	22,884
Knife River Corp. *	3,287	266,510
Knowles Corp. *	173,897	2,799,742
Kratos Defense & Security Solutions, Inc. *	8,362	153,694
Latham Group, Inc. *	1,978	7,833
Li-Cycle Holdings Corp. * (Canada)	8,908	9,175
Limbach Holdings, Inc. *	436	18,059
Louisiana-Pacific Corp.	22,714	1,905,932
LSB Industries, Inc. *	3,127	27,455
LSI Industries, Inc.	461	6,970
Luxfer Holdings PLC (United Kingdom)	1,529	15,856
Manitowoc Co., Inc. *	2,019	28,549
Marten Transport Ltd.	685	12,659
Masterbrand, Inc. *	7,403	138,732
Matson, Inc.	2,004	225,250
Mayville Engineering Co., Inc. *	513	7,351
Melrose Industries PLC (United Kingdom)	161,584	1,371,993
Metallus, Inc. *	2,522	56,115
Mirion Technologies, Inc. *	11,644	132,392
Mistras Group, Inc. *	1,163	11,118
Modine Manufacturing Co. *	1,077	102,520
Moog, Inc. Class A	1,331	212,494
Mueller Industries, Inc.	3,681	198,516
Mueller Water Products, Inc. Class A	151,179	2,432,470
National Presto Industries, Inc.	300	25,140
NL Industries, Inc.	437	$3,203
nLight, Inc. *	2,606	33,878
Nordic American Tankers Ltd.	11,926	46,750
Northwest Pipe Co. *	572	19,837
NV5 Global, Inc. *	74	7,253
NVE Corp.	35	3,156
O-I Glass, Inc. *	1,338	22,197
Olympic Steel, Inc.	572	40,543
Overseas Shipholding Group, Inc. Class A	3,593	22,995
Pactiv Evergreen, Inc.	2,325	33,294
PAM Transportation Services, Inc. *	364	5,900
Pangaea Logistics Solutions Ltd.	2,116	14,749
Park Aerospace Corp. *	1,085	18,044
Park-Ohio Holdings Corp.	496	13,233
Plexus Corp. *	182	17,257
Powell Industries, Inc.	532	75,704
Primoris Services Corp.	61,078	2,600,090
Proto Labs, Inc. *	1,531	54,733
PureCycle Technologies, Inc. *	5,274	32,804
QinetiQ Group PLC (United Kingdom)	641,931	2,957,102
Radiant Logistics, Inc. *	2,133	11,561
Ranpak Holdings Corp. *	2,486	19,565
Regal Rexnord Corp.	18,278	3,291,868
RXO, Inc. *	899	19,661
Ryerson Holding Corp.	22,460	752,410
Safe Bulkers, Inc. (Greece)	3,894	19,314
Sanmina Corp. *	3,029	188,343
Scorpio Tankers, Inc. (Monaco)	2,772	198,337
Senior PLC * (United Kingdom)	840,264	1,875,837
SFL Corp. Ltd. (Norway)	6,694	88,227
SmartRent, Inc. *	10,774	28,874
Smith & Wesson Brands, Inc.	2,653	46,056
Southland Holdings, Inc. *	349	1,797
SPX Technologies, Inc. *	448	55,162
Standex International Corp.	130	23,689
Stantec, Inc. (Canada)	707	58,698
Sterling Infrastructure, Inc. *	217	23,937
Stoneridge, Inc. *	1,261	23,253
Sturm Ruger & Co., Inc.	87	4,015
Summit Materials, Inc. Class A *	6,940	309,316
Teekay Corp. * (Bermuda)	3,592	26,150
Teekay Tankers Ltd. Class A (Canada)	1,387	81,015
Tennant Co.	508	61,778
Terex Corp.	1,621	104,392
Thermon Group Holdings, Inc. *	1,716	56,148
Timken Co.	843	73,703
Tredegar Corp.	1,306	8,515
TriMas Corp.	2,418	64,633
Trinity Industries, Inc. *	3,854	107,334
Triumph Group, Inc. *	3,741	56,265
TTM Technologies, Inc. *	5,861	91,725
Turtle Beach Corp. *	913	15,740
Tutor Perini Corp. *	2,482	35,890
UFP Industries, Inc.	28,367	3,489,425
Universal Logistics Holdings, Inc.	403	14,859
Vishay Intertechnology, Inc.	7,388	167,560
Werner Enterprises, Inc. *	3,138	122,759
Willis Lease Finance Corp. *	159	7,890
World Kinect Corp.	3,472	91,834
Worthington Enterprises, Inc. *	1,788	111,267
Xometry, Inc. Class A *	1,751	29,574
Zurn Elkay Water Solutions Corp.	6,882	230,341
		41,373,216

See Supplemental Notes to Schedules of Investments

	Shares	Value
Technology - 5.0%		
3D Systems Corp. *	7,613	$33,802
ACI Worldwide, Inc. *	136,171	4,522,239
ACM Research, Inc. Class A *	2,343	68,275
Adeia, Inc.	729	7,961
Alpha & Omega Semiconductor Ltd. *	1,345	29,644
Ambarella, Inc. *	856	43,459
American Software, Inc. Class A *	465	5,324
Amkor Technology, Inc.	6,534	210,656
ASGN, Inc. *	1,969	206,272
Asure Software, Inc. *	1,107	8,612
Atomera, Inc. *	216	1,331
AvidXchange Holdings, Inc. *	731	9,613
Bandwidth, Inc. Class A *	1,056	19,283
Brightcove, Inc. *	2,834	5,498
C3.ai, Inc. Class A *	1,129	30,562
Cantaloupe, Inc. *	916	5,890
Cerence, Inc. *	2,352	37,044
CEVA, Inc. *	179	4,065
Climb Global Solutions, Inc.	31	2,197
Cohu, Inc. *	51,553	1,718,261
CommVault Systems, Inc. *	152	15,417
Conduent, Inc. *	10,035	33,918
Consensus Cloud Solutions, Inc. *	445	7,058
CS Disco, Inc. *	1,265	10,284
Daily Journal Corp. *	65	23,505
Definitive Healthcare Corp. *	1,829	14,760
Desktop Metal, Inc. Class A *	17,716	15,590
Digi International, Inc. *	246	7,855
Digital Turbine, Inc. *	4,152	10,878
Diodes, Inc. *	563	39,691
Donnelley Financial Solutions, Inc. *	413	25,610
E2open Parent Holdings, Inc. *	9,922	44,054
EverCommerce, Inc. *	245	2,308
Fastly, Inc. Class A *	1,154	14,967
Grid Dynamics Holdings, Inc. *	585	7,190
Health Catalyst, Inc. *	1,524	11,476
HireRight Holdings Corp. *	782	11,159
Immersion Corp. *	1,864	13,943
IonQ, Inc. *	8,105	80,969
Kulicke & Soffa Industries, Inc. (Singapore)	960	48,298
Lumentum Holdings, Inc. *	28,070	1,329,114
Matterport, Inc. *	15,037	33,984
MeridianLink, Inc. *	459	8,583
Mitek Systems, Inc. *	86	1,213
Multiplan Corp. *	22,456	18,216
N-Able, Inc. *	409	5,346
Navitas Semiconductor Corp. *	5,363	25,581
NetScout Systems, Inc. *	3,944	86,137
NextNav, Inc. *	425	2,796
Olo, Inc. Class A *	2,595	14,247
ON24, Inc.	1,868	13,338
OneSpan, Inc. *	77	896
Onto Innovation, Inc. *	407	73,700
Outbrain, Inc. *	2,306	9,109
PAR Technology Corp. *	1,478	67,042
Parsons Corp. *	1,300	107,835
Photronics, Inc. *	3,544	100,366
Planet Labs PBC *	1,559	3,975
Playstudios, Inc. *	4,937	13,725
PROS Holdings, Inc. *	747	27,139
PubMatic, Inc. Class A *	1,948	46,207
Rackspace Technology, Inc. *	3,314	5,236
Richardson Electronics Ltd.	827	$7,617
Semtech Corp. *	3,714	102,098
Sharecare, Inc. *	17,217	13,214
Skillsoft Corp. *	287	2,583
SMART Global Holdings, Inc. *	2,342	61,641
SolarWinds Corp. *	3,000	37,860
Synaptics, Inc. *	2,106	205,461
System1, Inc. *	2,370	4,645
Tingo Group, Inc. *	10,136	259
TruBridge, Inc. *	729	6,721
Ultra Clean Holdings, Inc. *	2,584	118,709
Unisys Corp. *	3,868	18,992
Veeco Instruments, Inc. *	2,954	103,892
Verint Systems, Inc. *	235	7,790
Vimeo, Inc. *	7,697	31,481
Vishay Precision Group, Inc. *	720	25,438
Vuzix Corp. *	4,024	4,869
Xerox Holdings Corp.	6,799	121,702
		10,277,675
Utilities - 2.2%		
ALLETE, Inc.	3,355	200,092
Altus Power, Inc. *	3,725	17,806
Artesian Resources Corp. Class A	167	6,197
Avista Corp.	4,454	155,979
Black Hills Corp.	10,915	595,959
Brookfield Infrastructure Corp. Class A (Canada)	6,212	223,880
California Water Service Group	2,298	106,811
Chesapeake Utilities Corp.	461	49,465
Consolidated Water Co. Ltd. (Cayman)	622	18,231
Genie Energy Ltd. Class B	516	7,781
IDACORP, Inc.	13,547	1,258,381
MGE Energy, Inc.	1,040	81,869
New Jersey Resources Corp.	2,686	115,256
Northwest Natural Holding Co.	2,145	79,837
Northwestern Energy Group, Inc.	3,581	182,380
ONE Gas, Inc.	3,204	206,754
Ormat Technologies, Inc.	1,112	73,603
Otter Tail Corp.	1,127	97,373
PNM Resources, Inc. *	4,456	167,724
Portland General Electric Co.	5,899	247,758
RGC Resources, Inc. *	411	8,319
SJW Group	1,854	104,918
Southwest Gas Holdings, Inc. *	3,621	275,667
Spire, Inc.	3,026	185,706
Unitil Corp.	666	34,865
		4,502,611
Total Common Stocks (Cost $191,517,700)		203,781,306

	Principal Amount	
SHORT-TERM INVESTMENTS - 1.1%		
Repurchase Agreements - 0.4%		
Fixed Income Clearing Corp. 4.950% due 04/01/24 (Dated 03/28/24, repurchase price of $879,860; collateralized by U.S. Treasury Notes and U.S. Treasury Bonds: 0.625% - 2.000% due 01/15/26 and value $897,056)	$879,375	879,375

See Supplemental Notes to Schedules of Investments

	Principal Amount	Value
U.S. Government Agency Issues - 0.7%		
Federal Home Loan Bank 5.398% due 04/01/24	$1,530,000	$1,529,121
Total Short-Term Investments (Cost $2,409,375)		2,408,496
TOTAL INVESTMENTS - 99.7% (Cost $193,929,093)		206,192,081
DERIVATIVES - 0.0%		11,625
OTHER ASSETS & LIABILITIES, NET - 0.3%		520,471
NET ASSETS - 100.0%		$206,724,177

Notes to Schedule of Investments

(a) As of March 31, 2024, investments with a total aggregate value of $1,696 or less than 0.1% of the Fund's net assets were determined by a valuation committee established under the Valuation Policy.

(b) As of March 31, 2024, open futures contracts outstanding were as follows:

Long Futures Outstanding	Expiration Month	Number of Contracts	Notional Amount	Value	Unrealized Appreciation (Depreciation)
CME Micro E-Mini Russell 2000 Index	06/24	78	$825,276	$836,901	$11,625

(c) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Rights	$2,279	$–	$583	$1,696
	Common Stocks				
	Basic Materials	12,331,484	9,916,380	2,415,104	–
	Communications	3,017,833	3,017,833	–	–
	Consumer, Cyclical	27,147,120	26,541,461	605,659	–
	Consumer, Non-Cyclical	27,770,546	27,337,476	433,070	–
	Energy	14,646,755	14,646,755	–	–
	Financial	62,714,066	62,714,066	–	–
	Industrial	41,373,216	35,168,284	6,204,932	–
	Technology	10,277,675	10,277,675	–	–
	Utilities	4,502,611	4,502,611	–	–
	Total Common Stocks	203,781,306	194,122,541	9,658,765	–
	Short-Term Investments	2,408,496	–	2,408,496	–
	Derivatives:				
	Equity Contracts				
	Futures	11,625	11,625	–	–
	Total	$206,203,706	$194,134,166	$12,067,844	$1,696

PACIFIC SELECT FUND
SMALL-CAP GROWTH PORTFOLIO
Schedule of Investments
March 31, 2024 (Unaudited)

	Shares	Value
WARRANTS - 0.0%		
Consumer, Non-Cyclical - 0.0%		
Optinose, Inc. Exercise @ $2.57 Exp 11/23/27 *	73,697	$–
Total Warrants (Cost $737)		–
COMMON STOCKS - 96.7%		
Basic Materials - 0.8%		
Axalta Coating Systems Ltd. *	62,446	2,147,518
Communications - 3.0%		
Chewy, Inc. Class A *	176,630	2,810,183
Q2 Holdings, Inc. *	76,506	4,021,156
Vivid Seats, Inc. Class A *	241,566	1,446,980
		8,278,319
Consumer, Cyclical - 8.1%		
Brunswick Corp.	27,453	2,649,764
Deckers Outdoor Corp. *	2,043	1,922,994
Five Below, Inc. *	14,219	2,579,042
Funko, Inc. Class A *	91,555	571,303
Genius Sports Ltd. * (United Kingdom)	390,620	2,230,440
Lear Corp.	16,620	2,407,906
Ollie's Bargain Outlet Holdings, Inc. *	32,653	2,598,199
On Holding AG Class A * (Switzerland)	15,801	559,039
Skechers USA, Inc. Class A *	50,269	3,079,479
Visteon Corp. *	32,622	3,836,674
		22,434,840
Consumer, Non-Cyclical - 28.4%		
Adaptive Biotechnologies Corp. *	158,424	508,541
Amicus Therapeutics, Inc. *	185,560	2,185,897
Annexon, Inc. *	62,121	445,408
Ascendis Pharma AS ADR * (Denmark)	10,776	1,629,008
Bio-Techne Corp.	47,575	3,348,804
BioAtla, Inc. *	41,301	142,075
Boyd Group Services, Inc. (Canada)	12,691	2,683,328
Bridgebio Pharma, Inc. *	27,894	862,483
Bruker Corp.	40,776	3,830,497
Certara, Inc. *	186,330	3,331,580
CG oncology, Inc. *	19,295	847,051
Collegium Pharmaceutical, Inc. *	50,737	1,969,610
Duckhorn Portfolio, Inc. *	273,932	2,550,307
elf Beauty, Inc. *	10,291	2,017,345
Envista Holdings Corp. *	91,768	1,962,000
European Wax Center, Inc. Class A *	228,548	2,966,553
Fractyl Health, Inc. *	72,258	534,709
Harmony Biosciences Holdings, Inc. *	37,940	1,274,025
HealthEquity, Inc. *	27,065	2,209,316
Immunocore Holdings PLC ADR * (United Kingdom)	22,935	1,490,775
Kymera Therapeutics, Inc. *	26,309	1,057,622
Legend Biotech Corp. ADR *	19,387	1,087,417
Lyell Immunopharma, Inc. *	82,150	183,195
Maravai LifeSciences Holdings, Inc. Class A *	81,893	710,012
Masimo Corp. *	12,591	1,848,988
MaxCyte, Inc. *	185,515	777,308
Natera, Inc. *	30,640	2,802,334
Neurocrine Biosciences, Inc. *	10,671	$1,471,744
Oatly Group AB ADR *	526,748	595,225
Optinose, Inc. *	227,869	332,689
Oxford Nanopore Technologies PLC * (United Kingdom)	354,492	543,618
Prelude Therapeutics, Inc. *	39,863	188,951
PROCEPT BioRobotics Corp. *	35,112	1,735,235
Qiagen NV *	79,057	3,398,660
RB Global, Inc. (Canada)	74,102	5,644,349
Remitly Global, Inc. *	145,939	3,026,775
Sabre Corp. *	388,278	939,633
Shockwave Medical, Inc. *	8,595	2,798,790
SpringWorks Therapeutics, Inc. *	34,277	1,687,114
TriNet Group, Inc.	16,264	2,154,817
U.S. Foods Holding Corp. *	91,202	4,922,172
UFP Technologies, Inc. *	7,546	1,903,101
Ultragenyx Pharmaceutical, Inc. *	18,050	842,755
Viking Therapeutics, Inc. *	21,642	1,774,644
		79,216,460
Energy - 5.7%		
Antero Resources Corp. *	50,013	1,450,377
ChampionX Corp.	37,496	1,345,732
Matador Resources Co.	71,116	4,748,415
Permian Resources Corp.	161,803	2,857,441
TechnipFMC PLC (United Kingdom)	163,940	4,116,533
Viper Energy, Inc.	36,465	1,402,444
		15,920,942
Financial - 5.1%		
Corp. Inmobiliaria Vesta SAB de CV ADR (Mexico)	40,932	1,606,172
GCM Grosvenor, Inc. Class A	249,272	2,407,967
Hamilton Lane, Inc. Class A	22,842	2,575,664
STAG Industrial, Inc. REIT	108,026	4,152,519
WisdomTree, Inc.	368,503	3,386,543
		14,128,865
Industrial - 19.3%		
Advanced Energy Industries, Inc.	33,260	3,391,855
AeroVironment, Inc. *	9,009	1,380,900
AZEK Co., Inc. *	30,648	1,539,143
Cactus, Inc. Class A	1,877	94,019
Crane Co.	38,613	5,217,775
CryoPort, Inc. *	145,592	2,576,978
Gerresheimer AG (Germany)	18,242	2,053,541
GFL Environmental, Inc.	141,032	4,865,604
Jacobs Solutions, Inc.	34,239	5,263,561
Knight-Swift Transportation Holdings, Inc.	65,762	3,618,225
Littelfuse, Inc.	10,321	2,501,294
NEXTracker, Inc. Class A *	19,363	1,089,556
nVent Electric PLC	68,510	5,165,654
Saia, Inc. *	3,262	1,908,270
Sensata Technologies Holding PLC	30,645	1,125,897
Summit Materials, Inc. Class A *	129,061	5,752,249
TopBuild Corp. *	10,673	4,703,911
XPO, Inc. *	13,216	1,612,748
		53,861,180
Technology - 26.3%		
ACV Auctions, Inc. Class A *	115,572	2,169,286
Alkami Technology, Inc. *	102,985	2,530,341
Allegro MicroSystems, Inc. * (Japan)	71,312	1,922,572

See Supplemental Notes to Schedules of Investments

	Shares	Value
Altair Engineering, Inc. Class A *	23,285	$2,006,003
Astera Labs, Inc. *	6,555	486,315
AvidXchange Holdings, Inc. *	130,868	1,720,914
CACI International, Inc. Class A *	12,836	4,862,662
Corsair Gaming, Inc. *	143,689	1,773,122
Definitive Healthcare Corp. *	253,249	2,043,719
DoubleVerify Holdings, Inc. *	154,772	5,441,784
ExlService Holdings, Inc. *	96,975	3,083,805
Five9, Inc. *	74,458	4,624,586
FormFactor, Inc. *	89,725	4,094,152
Guidewire Software, Inc. *	28,650	3,343,742
KBR, Inc.	80,256	5,109,097
Kinaxis, Inc. * (Canada)	24,941	2,835,565
Nova Ltd. * (Israel)	14,082	2,497,865
Onto Innovation, Inc. *	25,098	4,544,746
Outset Medical, Inc. *	51,848	115,103
PagerDuty, Inc. *	171,303	3,885,152
Procore Technologies, Inc. *	44,982	3,696,171
Rapid7, Inc. *	56,984	2,794,495
Schrodinger, Inc. *	58,918	1,590,786
Thoughtworks Holding, Inc. *	393,188	994,766
WNS Holdings Ltd. * (India)	33,508	1,693,159
Zeta Global Holdings Corp. Class A *	319,319	3,490,157
		73,350,065
Total Common Stocks (Cost $246,728,813)		269,338,189
	Principal Amount	
SHORT-TERM INVESTMENTS - 2.8%		
U.S. Government Agency Issues - 2.8%		
Federal Home Loan Bank 5.398% due 04/01/24	$7,963,000	7,958,426
Total Short-Term Investments (Cost $7,963,000)		7,958,426
TOTAL INVESTMENTS - 99.5% (Cost $254,692,550)		277,296,615
OTHER ASSETS & LIABILITIES, NET - 0.5%		1,331,148
NET ASSETS - 100.0%		$278,627,763

Notes to Schedule of Investments

(a) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Common Stocks				
	Basic Materials	$2,147,518	$2,147,518	$–	$–
	Communications	8,278,319	8,278,319	–	–
	Consumer, Cyclical	22,434,840	22,434,840	–	–
	Consumer, Non-Cyclical	79,216,460	79,216,460	–	–
	Energy	15,920,942	15,920,942	–	–
	Financial	14,128,865	14,128,865	–	–
	Industrial	53,861,180	51,807,639	2,053,541	–
	Technology	73,350,065	73,350,065	–	–
	Total Common Stocks	269,338,189	267,284,648	2,053,541	–
	Short-Term Investments	7,958,426	–	7,958,426	–
	Total	$277,296,615	$267,284,648	$10,011,967	$–

	Shares	Value
RIGHTS - 0.0%		
Consumer, Non-Cyclical - 0.0%		
Chinook Therapeutics, Inc. - Contingent Value Rights * ± Ω	15,650	$6,886
Contra Aduro Biotechnologies, Inc. - Contingent Value Rights * ± Ω	3,861	1,930
Icosavax, Inc. - Contingent Value Rights *	7,606	2,358
OmniAb, Inc. $12.50 - Earn Out Shares * ± Ω	1,693	–
OmniAb, Inc. $15.00 - Earn Out Shares * ± Ω	1,693	–
		11,174
Utilities - 0.0%		
Gtx, Inc. - Contingent Value Rights * ± Ω	216	222
Total Rights (Cost $8,904)		11,396
COMMON STOCKS - 98.7%		
Basic Materials - 3.4%		
5E Advanced Materials, Inc. *	11,337	15,192
AdvanSix, Inc.	7,690	219,934
American Vanguard Corp.	7,396	95,778
Arcadium Lithium PLC * (Jersey)	287,809	1,240,457
ATI, Inc. *	36,302	1,857,573
Avient Corp.	25,548	1,108,783
Balchem Corp.	8,889	1,377,351
Cabot Corp.	15,303	1,410,937
Caledonia Mining Corp. PLC (South Africa)	3,545	39,243
Carpenter Technology Corp.	13,694	978,025
Centrus Energy Corp. Class A *	3,326	138,129
Century Aluminum Co. *	14,853	228,588
Codexis, Inc. *	19,484	67,999
Coeur Mining, Inc. *	101,558	382,874
Commercial Metals Co.	32,917	1,934,532
Compass Minerals International, Inc.	10,319	162,421
Constellium SE *	36,874	815,284
Contango ORE, Inc. *	2,058	40,851
Dakota Gold Corp. *	14,809	35,097
Danimer Scientific, Inc. *	25,743	28,060
Ecovyst, Inc. *	24,944	278,126
Encore Energy Corp. * (Canada)	43,586	190,907
Energy Fuels, Inc. *	45,886	288,623
Glatfelter Corp. *	12,856	25,712
Hawkins, Inc.	5,343	410,342
Haynes International, Inc.	3,685	221,542
HB Fuller Co.	15,039	1,199,210
Hecla Mining Co.	172,377	829,133
i-80 Gold Corp. * (Canada)	49,398	66,193
Ingevity Corp. *	10,255	489,164
Innospec, Inc.	7,042	907,995
Intrepid Potash, Inc. *	3,035	63,310
Ivanhoe Electric, Inc. *	17,421	170,726
Kaiser Aluminum Corp.	4,444	397,116
Koppers Holdings, Inc.	5,861	323,351
Kronos Worldwide, Inc.	6,400	75,520
Lightwave Logic, Inc. *	31,166	145,857
Mativ Holdings, Inc.	15,234	285,638
Minerals Technologies, Inc.	9,039	680,456
Novagold Resources, Inc. * (Canada)	68,568	205,704
Oil-Dri Corp. of America	1,236	92,156
Origin Materials, Inc. *	29,507	$15,049
Orion SA (Germany)	16,055	377,614
Perimeter Solutions SA *	41,351	306,824
Perpetua Resources Corp. *	8,988	37,390
Piedmont Lithium, Inc. *	4,848	64,575
Quaker Chemical Corp.	3,884	797,191
Radius Recycling, Inc.	6,947	146,790
Rayonier Advanced Materials, Inc. *	17,403	83,186
Rogers Corp. *	4,951	587,634
Sensient Technologies Corp.	11,770	814,366
Stepan Co.	5,922	533,217
Sylvamo Corp.	10,011	618,079
Trinseo PLC	9,800	37,044
Tronox Holdings PLC	33,108	574,424
U.S. Lime & Minerals, Inc.	588	175,306
Uranium Energy Corp. *	107,930	728,528
Valhi, Inc.	693	11,906
Worthington Steel, Inc.	8,603	308,418
		25,741,430
Communications - 3.2%		
1-800-Flowers.com, Inc. Class A *	7,662	82,979
A10 Networks, Inc.	19,354	264,956
ADTRAN Holdings, Inc.	21,613	117,575
Advantage Solutions, Inc. *	24,694	106,925
Allbirds, Inc. Class A *	26,001	18,047
AMC Networks, Inc. Class A *	8,364	101,455
Anterix, Inc. *	3,536	118,845
Applied Digital Corp. *	22,498	96,291
AST SpaceMobile, Inc. *	32,883	95,361
ATN International, Inc.	3,134	98,737
Aviat Networks, Inc. *	2,940	112,720
BARK, Inc. *	31,852	39,496
Beyond, Inc. *	12,455	447,259
Blacksky Technology, Inc. *	32,746	44,535
Blade Air Mobility, Inc. *	15,595	44,446
Boston Omaha Corp. Class A *	6,130	94,770
Bumble, Inc. Class A *	30,831	349,932
Calix, Inc. *	17,055	565,544
Cambium Networks Corp. *	3,080	13,275
Cardlytics, Inc. *	11,501	166,649
Cargurus, Inc. *	27,026	623,760
CarParts.com, Inc. *	13,897	22,513
Cars.com, Inc. *	19,332	332,124
Clear Channel Outdoor Holdings, Inc. *	103,484	170,749
Clearfield, Inc. *	3,559	109,760
Cogent Communications Holdings, Inc.	12,174	795,327
CommScope Holding Co., Inc. *	57,266	75,018
Consolidated Communications Holdings, Inc. *	20,547	88,763
ContextLogic, Inc. Class A *	6,135	34,908
Couchbase, Inc. *	10,121	266,284
Credo Technology Group Holding Ltd. *	34,864	738,768
DHI Group, Inc. *	12,431	31,699
DigitalBridge Group, Inc.	45,357	874,029
DZS, Inc. *	6,055	7,993
EchoStar Corp. Class A *	35,184	501,372
Entravision Communications Corp. Class A	16,640	27,290
ePlus, Inc. *	7,656	601,302
Eventbrite, Inc. Class A *	21,386	117,195
EverQuote, Inc. Class A *	6,685	124,074
EW Scripps Co. Class A *	16,290	64,020
Extreme Networks, Inc. *	36,461	420,760
Figs, Inc. Class A *	35,864	178,603

	Shares	Value
fuboTV, Inc. *	76,420	$120,744
Gambling.com Group Ltd. * (Malta)	4,536	41,414
Gannett Co., Inc. *	39,559	96,524
Globalstar, Inc. *	208,173	306,014
Gogo, Inc. *	17,777	156,082
Gray Television, Inc.	25,652	162,121
Grindr, Inc. * (Singapore)	10,482	106,183
Harmonic, Inc. *	30,949	415,955
HealthStream, Inc.	6,408	170,837
Hims & Hers Health, Inc. *	35,498	549,154
IDT Corp. Class B	4,166	157,516
iHeartMedia, Inc. Class A *	27,016	56,463
Infinera Corp. *	58,384	352,056
InterDigital, Inc.	7,211	767,683
KVH Industries, Inc. *	5,055	25,780
Lands' End, Inc. *	4,088	44,518
Liberty Latin America Ltd. Class A *	9,569	66,696
Liberty Latin America Ltd. Class C *	39,329	274,910
Liquidity Services, Inc. *	6,539	121,625
Lumen Technologies, Inc. *	292,346	456,060
Luna Innovations, Inc. *	8,391	26,893
Magnite, Inc. *	37,354	401,556
MediaAlpha, Inc. Class A *	6,088	124,013
Mondee Holdings, Inc. *	11,749	27,140
Nerdy, Inc. *	16,070	46,764
NETGEAR, Inc. *	8,143	128,415
Nextdoor Holdings, Inc. *	39,792	89,532
Ooma, Inc. *	5,971	50,933
Open Lending Corp. Class A *	29,580	185,171
Opendoor Technologies, Inc. *	159,732	483,988
OptimizeRx Corp. *	4,522	54,942
Perficient, Inc. *	9,539	536,950
Preformed Line Products Co.	730	93,929
Q2 Holdings, Inc. *	16,167	849,738
QuinStreet, Inc. *	15,530	274,260
Revolve Group, Inc. *	11,485	243,137
Ribbon Communications, Inc. *	23,089	73,885
Scholastic Corp.	7,485	282,259
Shenandoah Telecommunications Co.	13,187	229,058
Shutterstock, Inc.	7,193	329,511
Sinclair, Inc.	8,879	119,600
Solo Brands, Inc. Class A *	5,125	11,121
Sphere Entertainment Co. *	7,529	369,523
Spok Holdings, Inc.	5,506	87,821
Sprinklr, Inc. Class A *	30,315	371,965
Squarespace, Inc. Class A *	15,910	579,760
Stagwell, Inc. *	21,815	135,689
Stitch Fix, Inc. Class A *	23,149	61,113
TechTarget, Inc. *	7,109	235,166
TEGNA, Inc.	55,527	829,573
Telephone & Data Systems, Inc.	28,474	456,153
Terran Orbital Corp. *	23,670	31,008
Thryv Holdings, Inc. *	8,973	199,470
Townsquare Media, Inc. Class A	2,508	27,538
TrueCar, Inc. *	24,636	83,516
Tucows, Inc. Class A *	2,783	51,652
Upwork, Inc. *	34,680	425,177
Urban One, Inc. *	4,210	10,065
Value Line, Inc.	334	13,527
Viavi Solutions, Inc. *	62,184	565,253
Vivid Seats, Inc. Class A *	21,086	126,305
WideOpenWest, Inc. *	15,069	54,550
Yelp, Inc. *	18,516	729,530
Ziff Davis, Inc. *	12,958	$816,872
		24,558,464

Consumer, Cyclical - 11.6%

	Shares	Value
A-Mark Precious Metals, Inc.	5,136	157,624
Abercrombie & Fitch Co. Class A *	13,702	1,717,272
Academy Sports & Outdoors, Inc.	20,234	1,366,604
Accel Entertainment, Inc. *	13,744	162,042
Acushnet Holdings Corp.	8,442	556,750
Adient PLC *	25,671	845,089
Aeva Technologies, Inc. *	6,007	23,608
Allegiant Travel Co.	4,635	348,598
American Axle & Manufacturing Holdings, Inc. *	31,386	231,001
American Eagle Outfitters, Inc.	51,260	1,321,995
America's Car-Mart, Inc. *	1,621	103,533
Arko Corp.	21,757	124,015
Asbury Automotive Group, Inc. *	5,792	1,365,638
Atlanta Braves Holdings, Inc. Class A *	2,808	117,655
Atlanta Braves Holdings, Inc. Class C *	12,776	499,031
Aurora Innovation, Inc. *	97,577	275,167
Bally's Corp. *	7,882	109,875
Beacon Roofing Supply, Inc. *	17,687	1,733,680
Beazer Homes USA, Inc. *	8,561	280,801
Big 5 Sporting Goods Corp.	5,932	20,881
Big Lots, Inc.	7,694	33,315
Biglari Holdings, Inc. Class B *	230	43,626
BJ's Restaurants, Inc. *	6,392	231,263
Bloomin' Brands, Inc.	25,194	722,564
Blue Bird Corp. *	7,800	299,052
BlueLinx Holdings, Inc. *	2,475	322,344
Boot Barn Holdings, Inc. *	8,535	812,105
Bowlero Corp. Class A	4,844	66,363
Brinker International, Inc. *	12,240	608,083
Buckle, Inc.	8,526	343,342
Build-A-Bear Workshop, Inc.	3,742	111,774
Caleres, Inc.	9,777	401,150
Camping World Holdings, Inc. Class A	12,370	344,504
Carrols Restaurant Group, Inc.	8,948	85,095
Carvana Co. *	29,009	2,550,181
Cato Corp. Class A	5,395	31,129
Cavco Industries, Inc. *	2,332	930,608
Century Casinos, Inc. *	7,401	23,387
Century Communities, Inc.	7,872	759,648
Cheesecake Factory, Inc.	13,517	488,640
Children's Place, Inc. *	3,902	45,029
Chuy's Holdings, Inc. *	4,772	160,960
Cinemark Holdings, Inc. *	31,759	570,709
Clarus Corp.	6,816	46,008
Clean Energy Fuels Corp. *	47,494	127,284
Commercial Vehicle Group, Inc. *	8,348	53,678
CompX International, Inc.	719	24,662
Cooper-Standard Holdings, Inc. *	4,782	79,190
Cracker Barrel Old Country Store, Inc.	6,448	468,963
Daktronics, Inc. *	9,866	98,265
Dana, Inc.	36,715	466,280
Dave & Buster's Entertainment, Inc. *	9,538	597,079
Denny's Corp. *	14,657	131,327
Designer Brands, Inc. Class A	11,317	123,695
Destination XL Group, Inc. *	15,629	56,264
Dillard's, Inc. Class A	943	444,757
Dine Brands Global, Inc.	4,348	202,095
Dorman Products, Inc. *	7,524	725,238
Douglas Dynamics, Inc.	6,445	155,453

	Shares	Value
Dragonfly Energy Holdings Corp. *	4,273	$2,307
Dream Finders Homes, Inc. Class A *	6,905	301,956
Duluth Holdings, Inc. Class B *	3,374	16,533
El Pollo Loco Holdings, Inc. *	8,233	80,189
Empire Resorts, Inc. (Escrow) * ± Ω	953	–
Envela Corp. *	831	3,839
Escalade, Inc.	2,759	37,936
Ethan Allen Interiors, Inc.	6,270	216,754
Everi Holdings, Inc. *	23,005	231,200
EVgo, Inc. *	27,092	68,001
EVI Industries, Inc.	2,052	51,095
First Watch Restaurant Group, Inc. *	5,913	145,578
FirstCash, Inc.	10,518	1,341,466
Foot Locker, Inc.	23,511	670,064
Forestar Group, Inc. *	5,398	216,946
Fossil Group, Inc. *	14,174	14,457
Fox Factory Holding Corp. *	12,259	638,326
Frontier Group Holdings, Inc. *	10,591	85,893
Full House Resorts, Inc. *	9,322	51,924
Funko, Inc. Class A *	9,070	56,597
G-III Apparel Group Ltd. *	12,071	350,180
Genesco, Inc. *	3,499	98,462
Gentherm, Inc. *	9,487	546,261
Global Business Travel Group I *	8,135	48,891
Global Industrial Co.	3,607	161,521
GMS, Inc. *	11,135	1,083,881
Golden Entertainment, Inc.	5,662	208,531
Goodyear Tire & Rubber Co. *	78,793	1,081,828
Green Brick Partners, Inc. *	7,421	446,967
Group 1 Automotive, Inc.	3,806	1,112,227
GrowGeneration Corp. *	17,333	49,572
Guess?, Inc.	8,497	267,401
H&E Equipment Services, Inc.	8,950	574,411
Hanesbrands, Inc. *	97,287	564,265
Haverty Furniture Cos., Inc.	4,176	142,485
Hawaiian Holdings, Inc. *	15,191	202,496
Hibbett, Inc.	3,260	250,401
Hilton Grand Vacations, Inc. *	22,203	1,048,204
HNI Corp.	13,297	600,094
Holley, Inc. *	13,491	60,170
Hooker Furnishings Corp.	3,258	78,225
Hovnanian Enterprises, Inc. Class A *	1,399	219,559
Hudson Technologies, Inc. *	13,006	143,196
Hyliion Holdings Corp. *	40,985	72,134
IMAX Corp. *	12,581	203,435
indie Semiconductor, Inc. Class A * (China)	41,602	294,542
Installed Building Products, Inc.	6,636	1,716,932
Interface, Inc.	16,564	278,606
International Game Technology PLC	31,313	707,361
iRobot Corp. *	7,514	65,823
J Jill, Inc. *	1,182	37,789
Jack in the Box, Inc.	5,546	379,790
JAKKS Pacific, Inc. *	2,155	53,229
JetBlue Airways Corp. *	95,731	710,324
Johnson Outdoors, Inc. Class A	1,483	68,381
KB Home	19,100	1,353,808
Kontoor Brands, Inc.	15,965	961,891
Kura Sushi USA, Inc. Class A *	1,586	182,644
La-Z-Boy, Inc.	12,036	452,794
Landsea Homes Corp. *	5,477	79,581
Lazydays Holdings, Inc. *	1,479	5,960
LCI Industries	7,075	870,649
Leslie's, Inc. *	48,888	317,772
LGI Homes, Inc. *	5,780	672,619
Life Time Group Holdings, Inc. *	12,496	$193,938
Light & Wonder, Inc. *	25,393	2,592,371
Lindblad Expeditions Holdings, Inc. *	9,393	87,637
Lions Gate Entertainment Corp. Class A *	20,240	201,388
Lions Gate Entertainment Corp. Class B *	31,197	290,444
Livewire Group, Inc. * (Cayman)	5,256	38,001
Loop Media, Inc. *	9,470	3,470
Lovesac Co. *	3,679	83,145
Luminar Technologies, Inc. *	85,412	168,262
M/I Homes, Inc. *	7,669	1,045,208
Madison Square Garden Entertainment Corp. *	11,129	436,368
Malibu Boats, Inc. Class A *	5,975	258,598
Marcus Corp.	7,229	103,086
Marine Products Corp.	2,063	24,240
MarineMax, Inc. *	5,854	194,704
MasterCraft Boat Holdings, Inc. *	4,460	105,791
MDC Holdings, Inc.	16,695	1,050,282
Meritage Homes Corp.	10,147	1,780,393
Methode Electronics, Inc.	9,523	115,990
Microvast Holdings, Inc. *	60,008	50,227
Miller Industries, Inc.	3,086	154,609
MillerKnoll, Inc.	21,190	524,664
Monarch Casino & Resort, Inc.	3,702	277,613
Movado Group, Inc.	4,629	129,288
MRC Global, Inc. *	23,331	293,271
National Vision Holdings, Inc. *	21,611	478,900
Nikola Corp. *	209,264	217,635
Noodles & Co. *	11,028	21,063
Nu Skin Enterprises, Inc. Class A	14,374	198,792
ODP Corp. *	8,911	472,729
ONE Group Hospitality, Inc. *	5,568	31,014
OneSpaWorld Holdings Ltd. * (Bahamas)	24,160	319,637
OneWater Marine, Inc. Class A *	3,002	84,506
OPENLANE, Inc. *	30,573	528,913
Oxford Industries, Inc.	4,321	485,680
Papa John's International, Inc.	9,135	608,391
Patrick Industries, Inc.	5,894	704,156
PC Connection, Inc.	3,168	208,866
PetMed Express, Inc.	5,625	26,944
Portillo's, Inc. Class A *	12,335	174,910
Potbelly Corp. *	7,899	95,657
PriceSmart, Inc.	7,160	601,440
Purple Innovation, Inc.	16,412	28,557
RCI Hospitality Holdings, Inc.	2,406	139,548
Red Robin Gourmet Burgers, Inc. *	4,105	31,444
Red Rock Resorts, Inc. Class A	13,320	796,802
Reservoir Media, Inc. *	5,058	40,110
Resideo Technologies, Inc. *	42,025	942,201
REV Group, Inc.	9,267	204,708
Rocky Brands, Inc.	1,966	53,338
Rush Enterprises, Inc. Class A	17,001	909,894
Rush Enterprises, Inc. Class B	2,448	130,454
Rush Street Interactive, Inc. *	20,003	130,220
Sally Beauty Holdings, Inc. *	29,370	364,775
Savers Value Village, Inc. *	7,792	150,230
ScanSource, Inc. *	7,177	316,075
SES AI Corp. *	33,991	57,105
Shake Shack, Inc. Class A *	10,580	1,100,637
Shoe Carnival, Inc.	5,148	188,623
Shyft Group, Inc.	9,179	114,003
Signet Jewelers Ltd. (NYSE)	12,261	1,226,958
Six Flags Entertainment Corp. *	20,787	547,114
Skyline Champion Corp. *	15,244	1,295,892

	Shares	Value
SkyWest, Inc. *	11,281	$779,291
Sleep Number Corp. *	6,003	96,228
Snap One Holdings Corp. *	6,258	53,944
Solid Power, Inc. *	43,183	87,661
Sonic Automotive, Inc. Class A	4,225	240,572
Sonos, Inc. *	35,030	667,672
Spirit Airlines, Inc.	29,737	143,927
Sportsman's Warehouse Holdings, Inc. *	10,339	32,154
Standard Motor Products, Inc.	5,668	190,161
Steelcase, Inc. Class A	26,035	340,538
Steven Madden Ltd.	20,339	859,933
Sun Country Airlines Holdings, Inc. *	11,367	171,528
Super Group SGHC Ltd. * (Guernsey)	39,328	135,682
Sweetgreen, Inc. Class A *	27,178	686,516
Taylor Morrison Home Corp. *	29,283	1,820,524
ThredUp, Inc. Class A *	19,238	38,476
Tile Shop Holdings, Inc. *	8,920	62,708
Tilly's, Inc. Class A *	6,305	42,874
Titan International, Inc. *	14,394	179,349
Titan Machinery, Inc. *	6,219	154,293
Topgolf Callaway Brands Corp. *	41,861	676,892
Torrid Holdings, Inc. *	3,599	17,563
Traeger, Inc. *	9,951	25,176
Tri Pointe Homes, Inc. *	27,160	1,050,006
UniFirst Corp.	4,301	745,922
United Homes Group, Inc. *	2,451	17,132
United Parks & Resorts, Inc. *	10,254	576,377
Urban Outfitters, Inc. *	18,194	789,983
Vera Bradley, Inc. *	8,445	57,426
Virgin Galactic Holdings, Inc. *	104,259	154,303
Vista Outdoor, Inc. *	16,118	528,348
Visteon Corp. *	7,665	901,481
Vizio Holding Corp. Class A *	22,315	244,126
VOXX International Corp. *	2,456	20,041
VSE Corp.	3,854	308,320
Wabash National Corp.	12,847	384,639
Warby Parker, Inc. Class A *	24,688	336,004
Weyco Group, Inc.	1,756	55,981
Winmark Corp.	804	290,807
Winnebago Industries, Inc.	7,830	579,420
Wolverine World Wide, Inc.	22,006	246,687
Workhorse Group, Inc. *	50,408	11,826
XPEL, Inc. *	6,557	354,209
Xperi, Inc. *	11,679	140,849
Xponential Fitness, Inc. Class A *	6,425	106,270
Zumiez, Inc. *	4,418	67,109
		87,904,158
Consumer, Non-Cyclical - 22.9%		
23andMe Holding Co. Class A *	71,199	37,878
2seventy bio, Inc. *	13,604	72,781
2U, Inc. *	22,224	8,661
4D Molecular Therapeutics, Inc. *	11,602	369,640
89bio, Inc. *	22,296	259,525
Aadi Bioscience, Inc. *	4,854	11,358
Aaron's Co., Inc.	8,577	64,327
ABM Industries, Inc.	17,732	791,202
Acacia Research Corp. *	9,931	52,932
ACADIA Pharmaceuticals, Inc. *	34,620	640,124
ACCO Brands Corp.	26,556	148,979
Accolade, Inc. *	20,208	211,780
Accuray, Inc. *	23,942	59,137
ACELYRIN, Inc. *	20,465	138,139
Aclaris Therapeutics, Inc. *	18,900	23,436

	Shares	Value
Acrivon Therapeutics, Inc. *	3,469	$24,803
Actinium Pharmaceuticals, Inc. *	6,707	52,516
AdaptHealth Corp. *	27,818	320,185
Adaptive Biotechnologies Corp. *	31,382	100,736
Addus HomeCare Corp. *	4,570	472,264
Adicet Bio, Inc. *	17,388	40,862
ADMA Biologics, Inc. *	61,678	407,075
Adtalem Global Education, Inc. *	10,914	560,980
Aerovate Therapeutics, Inc. *	3,673	108,611
Agenus, Inc. *	123,108	71,403
Agiliti, Inc. *	7,750	78,430
Agios Pharmaceuticals, Inc. *	15,494	453,045
AirSculpt Technologies, Inc. *	2,943	18,070
Akero Therapeutics, Inc. *	17,743	448,188
Akoya Biosciences, Inc. *	4,926	23,103
Alarm.com Holdings, Inc. *	13,359	968,127
Aldeyra Therapeutics, Inc. *	12,256	40,077
Alector, Inc. *	20,520	123,530
Alico, Inc.	2,189	64,094
Alight, Inc. Class A *	116,346	1,146,008
Alkermes PLC *	46,453	1,257,483
Allakos, Inc. *	17,704	22,307
Allogene Therapeutics, Inc. *	28,423	127,051
Allovir, Inc. *	11,603	8,759
Alphatec Holdings, Inc. *	25,215	347,715
Alpine Immune Sciences, Inc. *	10,786	427,557
Alta Equipment Group, Inc.	6,185	80,096
Altimmune, Inc. *	15,762	160,457
ALX Oncology Holdings, Inc. *	7,497	83,592
American Well Corp. Class A *	67,311	54,569
Amicus Therapeutics, Inc. *	81,196	956,489
AMN Healthcare Services, Inc. *	10,586	661,731
Amneal Pharmaceuticals, Inc. *	36,502	221,202
Amphastar Pharmaceuticals, Inc. *	10,545	463,031
Amylyx Pharmaceuticals, Inc. *	15,160	43,054
AnaptysBio, Inc. *	5,435	122,396
Anavex Life Sciences Corp. *	19,000	96,710
Andersons, Inc.	9,217	528,779
AngioDynamics, Inc. *	10,544	61,893
ANI Pharmaceuticals, Inc. *	3,990	275,829
Anika Therapeutics, Inc. *	3,717	94,412
Annexon, Inc. *	19,216	137,779
API Group Corp. *	58,359	2,291,758
Apogee Therapeutics, Inc. *	11,619	772,083
Arbutus Biopharma Corp. *	40,311	104,002
Arcellx, Inc. *	10,932	760,321
Arcturus Therapeutics Holdings, Inc. *	6,511	219,876
Arcus Biosciences, Inc. *	15,865	299,531
Arcutis Biotherapeutics, Inc. *	21,364	211,717
Ardelyx, Inc. *	65,882	480,939
Arlo Technologies, Inc. *	24,425	308,976
ArriVent Biopharma, Inc. *	2,691	48,061
Arrowhead Pharmaceuticals, Inc. *	33,228	950,321
ARS Pharmaceuticals, Inc. *	6,025	61,576
Artivion, Inc. *	10,962	231,956
Arvinas, Inc. *	14,067	580,686
Assertio Holdings, Inc. *	22,734	21,809
Astrana Health, Inc. *	12,003	504,006
Astria Therapeutics, Inc. *	14,055	197,824
Atara Biotherapeutics, Inc. *	25,754	17,873
Atea Pharmaceuticals, Inc. *	21,675	87,567
AtriCure, Inc. *	12,989	395,125
Atrion Corp.	361	167,342
Aura Biosciences, Inc. *	10,200	80,070

	Shares	Value
Aurinia Pharmaceuticals, Inc. * (Canada)	36,628	$183,506
Avanos Medical, Inc. *	12,690	252,658
Aveanna Healthcare Holdings, Inc. *	15,325	38,159
Avid Bioservices, Inc. *	18,938	126,885
Avidity Biosciences, Inc. *	20,518	523,619
Avita Medical, Inc. *	6,750	108,202
Axogen, Inc. *	11,451	92,410
Axonics, Inc. *	13,960	962,821
Axsome Therapeutics, Inc. *	9,871	787,706
B&G Foods, Inc.	22,065	252,424
Bakkt Holdings, Inc. *	22,825	10,495
Barrett Business Services, Inc.	1,974	250,145
Beam Therapeutics, Inc. *	20,913	690,966
Beauty Health Co. *	23,615	104,851
BellRing Brands, Inc. *	36,815	2,173,189
Benson Hill, Inc. *	48,043	9,633
Beyond Air, Inc. *	6,824	11,874
Beyond Meat, Inc. *	16,288	134,865
BioAtla, Inc. *	11,616	39,959
BioCryst Pharmaceuticals, Inc. *	55,653	282,717
Biohaven Ltd. *	19,140	1,046,767
BioLife Solutions, Inc. *	9,481	175,873
Biomea Fusion, Inc. *	5,321	79,549
Biote Corp. Class A *	2,509	14,552
Bioxcel Therapeutics, Inc. *	5,161	14,554
Bluebird Bio, Inc. *	56,103	71,812
Blueprint Medicines Corp. *	17,099	1,622,011
BRC, Inc. Class A *	10,298	44,075
Bridgebio Pharma, Inc. *	32,690	1,010,775
Bright Green Corp. *	15,824	3,855
BrightSpring Health Services, Inc. *	14,794	160,811
BrightView Holdings, Inc. *	11,545	137,385
Brink's Co.	12,486	1,153,457
Brookdale Senior Living, Inc. *	52,735	348,578
Butterfly Network, Inc. *	39,616	42,785
Cabaletta Bio, Inc. *	9,418	160,671
Cadiz, Inc. *	11,057	32,065
Cal-Maine Foods, Inc.	11,615	683,543
Calavo Growers, Inc.	4,921	136,853
Cara Therapeutics, Inc. *	12,408	11,291
CareDx, Inc. *	14,543	154,010
CareMax, Inc. *	694	3,345
Cargo Therapeutics, Inc. *	5,985	133,585
Caribou Biosciences, Inc. *	23,654	121,582
Carisma Therapeutics, Inc. *	7,211	16,369
Carriage Services, Inc.	3,507	94,829
Cartesian Therapeutics, Inc. *	29,379	19,096
Cass Information Systems, Inc.	4,127	198,798
Cassava Sciences, Inc. *	11,636	236,094
Castle Biosciences, Inc. *	6,778	150,133
Catalyst Pharmaceuticals, Inc. *	31,166	496,786
CBIZ, Inc. *	13,358	1,048,603
Celcuity, Inc. *	4,441	95,926
Celldex Therapeutics, Inc. *	17,500	734,475
Central Garden & Pet Co. *	2,832	121,295
Central Garden & Pet Co. Class A *	14,531	536,485
Century Therapeutics, Inc. *	6,092	25,465
Cerevel Therapeutics Holdings, Inc. *	19,986	844,808
Cerus Corp. *	48,351	91,383
CG oncology, Inc. *	6,517	286,096
Chefs' Warehouse, Inc. *	10,241	385,676
Chegg, Inc. *	30,957	234,344
Cimpress PLC * (Ireland)	5,168	457,420
Cipher Mining, Inc. *	11,672	60,111
Citius Pharmaceuticals, Inc. *	30,842	$27,675
Cleanspark, Inc. *	54,361	1,152,997
ClearPoint Neuro, Inc. *	5,685	38,658
Coca-Cola Consolidated, Inc.	1,355	1,146,886
Cogent Biosciences, Inc. *	24,509	164,700
Coherus Biosciences, Inc. *	26,989	64,504
Collegium Pharmaceutical, Inc. *	9,139	354,776
Community Health Systems, Inc. *	35,405	123,917
Compass Therapeutics, Inc. *	23,787	47,098
CompoSecure, Inc. *	3,159	22,840
CONMED Corp.	8,584	687,407
Corcept Therapeutics, Inc. *	23,120	582,393
CoreCivic, Inc. *	32,837	512,586
CorMedix, Inc. *	16,302	69,120
CorVel Corp. *	2,469	649,248
Coursera, Inc. *	37,525	526,100
CPI Card Group, Inc. *	952	17,003
CRA International, Inc.	1,840	275,227
Crinetics Pharmaceuticals, Inc. *	18,660	873,475
Cross Country Healthcare, Inc. *	9,481	177,484
Cue Biopharma, Inc. *	8,606	16,265
Cullinan Oncology, Inc. *	7,659	130,509
Custom Truck One Source, Inc. *	15,744	91,630
Cutera, Inc. *	4,734	6,959
CVRx, Inc. *	2,942	53,574
Cytek Biosciences, Inc. *	35,293	236,816
Cytokinetics, Inc. *	26,883	1,884,767
Day One Biopharmaceuticals, Inc. *	18,439	304,612
Deciphera Pharmaceuticals, Inc. *	15,635	245,939
Deluxe Corp.	12,561	258,631
Denali Therapeutics, Inc. *	33,722	691,975
Design Therapeutics, Inc. *	9,609	38,724
Disc Medicine, Inc. *	2,774	172,709
Distribution Solutions Group, Inc. *	3,106	110,201
DocGo, Inc. *	22,021	88,965
Dole PLC	20,156	240,461
Duckhorn Portfolio, Inc. *	15,427	143,625
Dynavax Technologies Corp. *	36,006	446,834
Dyne Therapeutics, Inc. *	16,638	472,353
Eagle Pharmaceuticals, Inc. *	2,602	13,634
Edgewell Personal Care Co.	13,822	534,082
Edgewise Therapeutics, Inc. *	16,156	294,685
Editas Medicine, Inc. *	22,351	165,844
elf Beauty, Inc. *	15,145	2,968,874
Embecta Corp.	17,007	225,683
Emerald Holding, Inc. *	3,581	24,387
Emergent BioSolutions, Inc. *	14,083	35,630
Enanta Pharmaceuticals, Inc. *	5,538	96,693
Enhabit, Inc. *	13,325	155,236
Enliven Therapeutics, Inc. *	6,174	108,601
Ennis, Inc.	7,255	148,800
Ensign Group, Inc.	15,235	1,895,539
Entrada Therapeutics, Inc. *	5,715	80,982
Erasca, Inc. *	22,117	45,561
European Wax Center, Inc. Class A *	9,951	129,164
EVERTEC, Inc.	18,067	720,873
Evolus, Inc. *	12,416	173,824
Eyenovia, Inc. *	6,160	6,074
EyePoint Pharmaceuticals, Inc. *	10,522	217,490
Fate Therapeutics, Inc. *	23,469	172,262
Fennec Pharmaceuticals, Inc. * (Canada)	4,558	50,685
FibroGen, Inc. *	24,328	57,171
First Advantage Corp.	14,861	241,045
FiscalNote Holdings, Inc. *	17,475	23,242

	Shares	Value
Flywire Corp. *	29,905	$741,943
Foghorn Therapeutics, Inc. *	5,573	37,395
Forafric Global PLC * (Gibraltar)	571	5,916
Forrester Research, Inc. *	3,244	69,941
Franklin Covey Co. *	3,036	119,193
Fresh Del Monte Produce, Inc.	9,490	245,886
Fulgent Genetics, Inc. *	6,073	131,784
Genelux Corp. *	5,019	32,272
Generation Bio Co. *	13,156	53,545
GEO Group, Inc. *	35,007	494,299
Geron Corp. *	143,011	471,936
Glaukos Corp. *	13,537	1,276,404
Graham Holdings Co. Class B	968	743,114
Green Dot Corp. Class A *	13,260	123,716
Gritstone bio, Inc. *	23,677	60,850
Guardant Health, Inc. *	32,472	669,897
Hackett Group, Inc.	6,645	161,474
Haemonetics Corp. *	14,062	1,200,192
Hain Celestial Group, Inc. *	25,555	200,862
Halozyme Therapeutics, Inc. *	36,452	1,482,867
Harmony Biosciences Holdings, Inc. *	9,067	304,470
Harrow, Inc. *	7,965	105,377
Harvard Bioscience, Inc. *	9,903	41,989
Healthcare Services Group, Inc. *	20,431	254,979
HealthEquity, Inc. *	23,930	1,953,406
Heidrick & Struggles International, Inc.	5,551	186,847
Helen of Troy Ltd. *	6,785	781,903
Herbalife Ltd. *	29,035	291,802
Herc Holdings, Inc.	7,952	1,338,322
Heron Therapeutics, Inc. *	28,366	78,574
HF Foods Group, Inc. *	10,129	35,452
HilleVax, Inc. *	7,209	119,886
HireQuest, Inc.	1,321	17,107
Humacyte, Inc. *	16,084	50,021
Huron Consulting Group, Inc. *	5,151	497,690
I3 Verticals, Inc. Class A *	6,213	142,216
ICF International, Inc.	5,314	800,448
Ideaya Biosciences, Inc. *	18,424	808,445
IGM Biosciences, Inc. *	3,557	34,325
Ikena Oncology, Inc. *	5,262	7,472
Immuneering Corp. Class A *	5,394	15,589
ImmunityBio, Inc. *	36,759	197,396
Immunovant, Inc. *	14,850	479,804
Inari Medical, Inc. *	14,814	710,776
Information Services Group, Inc.	9,851	39,798
InfuSystem Holdings, Inc. *	3,934	33,714
Ingles Markets, Inc. Class A	4,085	313,238
Inhibrx, Inc. *	9,969	348,516
Inmode Ltd. *	21,659	468,051
Innovage Holding Corp. *	5,223	23,190
Innoviva, Inc. *	16,148	246,096
Inogen, Inc. *	6,640	53,585
Inozyme Pharma, Inc. *	14,023	107,416
Insmed, Inc. *	38,706	1,050,094
Insperity, Inc.	9,939	1,089,414
Integer Holdings Corp. *	9,287	1,083,607
Intellia Therapeutics, Inc. *	25,734	707,942
Inter Parfums, Inc.	5,194	729,809
Intra-Cellular Therapies, Inc. *	26,293	1,819,476
Iovance Biotherapeutics, Inc. *	67,027	993,340
iRadimed Corp.	2,073	91,191
iRhythm Technologies, Inc. *	8,603	997,948
Ironwood Pharmaceuticals, Inc. *	39,670	345,526
Ispire Technology, Inc. *	4,785	29,332
iTeos Therapeutics, Inc. *	6,653	$90,747
J & J Snack Foods Corp.	4,272	617,560
Janux Therapeutics, Inc. *	4,977	187,384
John B Sanfilippo & Son, Inc.	2,563	271,473
John Wiley & Sons, Inc. Class A	10,251	390,871
Joint Corp. *	3,930	51,326
KalVista Pharmaceuticals, Inc. *	8,597	101,960
Karyopharm Therapeutics, Inc. *	30,474	46,016
Kelly Services, Inc. Class A	8,714	218,199
Keros Therapeutics, Inc. *	7,225	478,295
Kezar Life Sciences, Inc. *	19,013	17,142
Kforce, Inc.	5,345	376,929
Kiniksa Pharmaceuticals Ltd. Class A *	8,746	172,559
Kodiak Sciences, Inc. *	9,520	50,075
Korn Ferry	14,629	962,003
KORU Medical Systems, Inc. *	6,804	16,057
Krispy Kreme, Inc.	24,217	368,946
Krystal Biotech, Inc. *	6,074	1,080,747
Kura Oncology, Inc. *	19,728	420,798
Kymera Therapeutics, Inc. *	11,493	462,019
Lancaster Colony Corp.	5,429	1,127,223
Lantheus Holdings, Inc. *	19,077	1,187,352
Larimar Therapeutics, Inc. *	8,102	61,494
Laureate Education, Inc.	37,740	549,872
Legalzoom.com, Inc. *	37,747	503,545
LeMaitre Vascular, Inc.	5,739	380,840
LENZ Therapeutics, Inc.	954	21,309
Lexeo Therapeutics, Inc. *	2,713	42,540
Lexicon Pharmaceuticals, Inc. *	24,799	59,518
LifeStance Health Group, Inc. *	28,468	175,648
Ligand Pharmaceuticals, Inc. *	4,687	342,620
Limoneira Co.	5,022	98,230
Lincoln Educational Services Corp. *	6,454	66,670
Lineage Cell Therapeutics, Inc. *	31,120	46,058
Liquidia Corp. *	14,537	214,421
LivaNova PLC *	15,298	855,770
LiveRamp Holdings, Inc. *	18,226	628,797
Longboard Pharmaceuticals, Inc. *	6,985	150,876
Lyell Immunopharma, Inc. *	48,670	108,534
MacroGenics, Inc. *	17,528	258,012
Madrigal Pharmaceuticals, Inc. *	4,144	1,106,614
MannKind Corp. *	76,345	345,843
Marathon Digital Holdings, Inc. *	63,099	1,424,775
Marinus Pharmaceuticals, Inc. *	15,751	142,389
MarketWise, Inc.	8,455	14,627
Marqeta, Inc. Class A *	133,785	797,359
Matthews International Corp. Class A	8,838	274,685
MaxCyte, Inc. *	23,744	99,487
Medifast, Inc.	3,048	116,799
MeiraGTx Holdings PLC *	9,359	56,809
Merit Medical Systems, Inc. *	15,929	1,206,622
Merrimack Pharmaceuticals, Inc. *	2,525	37,294
Mersana Therapeutics, Inc. *	33,292	149,148
MGP Ingredients, Inc.	4,607	396,801
MiMedx Group, Inc. *	31,650	243,705
Mineralys Therapeutics, Inc. *	6,432	83,037
Mirum Pharmaceuticals, Inc. *	6,608	165,993
Mission Produce, Inc. *	12,456	147,853
ModivCare, Inc. *	3,769	88,383
Monro, Inc.	8,610	271,559
Monte Rosa Therapeutics, Inc. *	8,298	58,501
Morphic Holding, Inc. *	10,711	377,027
Mural Oncology PLC *	4,592	22,455
Myriad Genetics, Inc. *	24,679	526,156

	Shares	Value
Nano-X Imaging Ltd. * (Israel)	12,598	$123,082
Nathan's Famous, Inc.	756	53,525
National Beverage Corp. *	6,740	319,880
National HealthCare Corp.	3,484	329,273
National Research Corp.	3,989	158,004
Natural Grocers by Vitamin Cottage, Inc. Class C	2,889	52,146
Nature's Sunshine Products, Inc. *	3,409	70,805
Nautilus Biotechnology, Inc. SPAC *	13,513	39,728
Neogen Corp. *	62,380	984,356
NeoGenomics, Inc. *	36,538	574,377
Neumora Therapeutics, Inc. *	4,086	56,183
Nevro Corp. *	11,154	161,064
NGM Biopharmaceuticals, Inc. *	11,285	17,943
Nkarta, Inc. *	9,173	99,160
Novavax, Inc. *	32,448	155,101
Nurix Therapeutics, Inc. *	12,900	189,630
Nuvalent, Inc. Class A *	7,579	569,107
Nuvation Bio, Inc. *	39,687	144,461
Nuvectis Pharma, Inc. *	1,636	13,415
Ocean Biomedical, Inc. *	1,777	6,726
Ocular Therapeutix, Inc. *	32,686	297,443
Olema Pharmaceuticals, Inc. *	7,332	82,998
Omega Therapeutics, Inc. *	6,249	22,809
Omeros Corp. *	16,105	55,562
OmniAb, Inc. *	25,109	136,091
Omnicell, Inc. *	12,599	368,269
OPKO Health, Inc. *	114,128	136,954
Optinose, Inc. *	16,504	24,096
Option Care Health, Inc. *	47,180	1,582,417
OraSure Technologies, Inc. *	20,519	126,192
Orchestra BioMed Holdings, Inc. *	4,360	22,977
Organogenesis Holdings, Inc. *	19,948	56,652
ORIC Pharmaceuticals, Inc. *	10,604	145,805
Orthofix Medical, Inc. *	9,501	137,955
OrthoPediatrics Corp. *	4,138	120,664
Oscar Health, Inc. Class A *	45,145	671,306
Outlook Therapeutics, Inc. *	2,029	24,226
Ovid therapeutics, Inc. *	14,981	45,692
Owens & Minor, Inc. *	21,314	590,611
P3 Health Partners, Inc. *	11,463	11,807
Pacific Biosciences of California, Inc. *	70,146	263,048
Pacira BioSciences, Inc. *	12,813	374,396
Paragon 28, Inc. *	12,154	150,102
Patterson Cos., Inc.	23,470	648,946
Payoneer Global, Inc. *	68,686	333,814
Paysafe Ltd. *	10,124	159,858
PDS Biotechnology Corp. *	7,081	28,041
Pediatrix Medical Group, Inc. *	23,476	235,464
Pennant Group, Inc. *	7,562	148,442
PepGen, Inc. *	3,473	51,053
Perdoceo Education Corp.	18,617	326,915
Performant Financial Corp. *	17,570	51,656
PetIQ, Inc. *	7,522	137,502
Phathom Pharmaceuticals, Inc. *	8,393	89,134
Phibro Animal Health Corp. Class A	5,008	64,753
Pliant Therapeutics, Inc. *	16,815	250,543
PMV Pharmaceuticals, Inc. *	10,583	17,991
Poseida Therapeutics, Inc. *	17,865	56,989
Precigen, Inc. *	34,261	49,678
Prelude Therapeutics, Inc. *	2,107	9,987
Prestige Consumer Healthcare, Inc. *	14,008	1,016,420
Prime Medicine, Inc. *	10,696	74,872
Primo Water Corp.	43,868	798,836
Priority Technology Holdings, Inc. *	6,741	$22,043
PROCEPT BioRobotics Corp. *	11,153	551,181
PROG Holdings, Inc.	12,815	441,349
Progyny, Inc. *	22,264	849,372
ProKidney Corp. *	12,340	20,238
Protagonist Therapeutics, Inc. *	16,487	476,969
Protalix BioTherapeutics, Inc. *	13,353	16,825
Prothena Corp. PLC * (Ireland)	12,399	307,123
PTC Therapeutics, Inc. *	20,130	585,582
Pulmonx Corp. *	9,917	91,931
Pulse Biosciences, Inc. *	3,868	33,690
Quad/Graphics, Inc.	10,046	53,344
Quanex Building Products Corp.	9,626	369,927
Quanterix Corp. *	10,343	243,681
Quantum-Si, Inc. *	29,849	58,803
Quipt Home Medical Corp. *	8,631	37,717
RadNet, Inc. *	16,858	820,310
Rallybio Corp. *	8,383	15,509
RAPT Therapeutics, Inc. *	8,381	75,261
Recursion Pharmaceuticals, Inc. Class A *	39,288	391,701
REGENXBIO, Inc. *	11,287	237,817
Relay Therapeutics, Inc. *	26,759	222,100
Remitly Global, Inc. *	38,139	791,003
Reneo Pharmaceuticals, Inc. *	2,156	3,579
Rent the Runway, Inc. Class A *	14,271	4,929
Repay Holdings Corp. *	24,777	272,547
Replimune Group, Inc. *	14,682	119,952
Resources Connection, Inc.	9,146	120,361
Revance Therapeutics, Inc. *	23,154	113,918
REVOLUTION Medicines, Inc. *	39,240	1,264,705
Rhythm Pharmaceuticals, Inc. *	15,249	660,739
Rigel Pharmaceuticals, Inc. *	46,759	69,203
Riot Platforms, Inc. *	56,366	689,920
Rocket Pharmaceuticals, Inc. *	18,011	485,216
RxSight, Inc. *	7,797	402,169
Sabre Corp. *	97,263	235,376
Sage Therapeutics, Inc. *	14,648	274,504
Sagimet Biosciences, Inc. Class A *	6,492	35,187
Sana Biotechnology, Inc. *	28,025	280,250
Sanara Medtech, Inc. *	893	33,041
Sangamo Therapeutics, Inc. *	39,707	26,612
Savara, Inc. *	25,113	125,063
Scholar Rock Holding Corp. *	16,521	293,413
Scilex Holding Co. *	18,410	29,272
scPharmaceuticals, Inc. *	7,529	37,796
Seer, Inc. *	16,474	31,301
Select Medical Holdings Corp.	29,262	882,249
Semler Scientific, Inc. *	1,180	34,468
Seneca Foods Corp. Class A *	1,565	89,049
Seres Therapeutics, Inc. *	26,358	20,404
SI-BONE, Inc. *	11,003	180,119
SIGA Technologies, Inc.	13,267	113,566
Silk Road Medical, Inc. *	11,282	206,686
Simply Good Foods Co. *	25,201	857,590
SoundThinking, Inc. *	2,409	38,255
SP Plus Corp. *	5,484	286,374
SpartanNash Co.	9,471	191,409
SpringWorks Therapeutics, Inc. *	19,193	944,679
Sprouts Farmers Market, Inc. *	28,535	1,839,937
STAAR Surgical Co. *	14,198	543,499
Sterling Check Corp. *	8,393	134,959
Stoke Therapeutics, Inc. *	7,532	101,682
StoneCo Ltd. Class A * (Brazil)	81,967	1,361,472
Strategic Education, Inc.	6,308	656,789

	Shares	Value
Stride, Inc. *	12,062	$760,509
Summit Therapeutics, Inc. *	31,083	128,684
SunOpta, Inc. * (Canada)	27,618	189,736
Supernus Pharmaceuticals, Inc. *	13,642	465,329
Surgery Partners, Inc. *	21,154	631,024
Surmodics, Inc. *	3,813	111,873
Sutro Biopharma, Inc. *	15,888	89,767
Syndax Pharmaceuticals, Inc. *	22,216	528,741
Tactile Systems Technology, Inc. *	6,234	101,303
Tango Therapeutics, Inc. *	13,129	104,244
Target Hospitality Corp. *	8,395	91,254
Taro Pharmaceutical Industries Ltd. *	2,130	90,184
Tarsus Pharmaceuticals, Inc. *	7,933	288,365
Tejon Ranch Co. *	5,981	92,167
Tela Bio, Inc. *	4,026	22,827
Tenaya Therapeutics, Inc. *	12,368	64,685
Terawulf, Inc. *	45,830	120,533
Terns Pharmaceuticals, Inc. *	11,451	75,119
TG Therapeutics, Inc. *	39,894	606,788
Theravance Biopharma, Inc. *	14,007	125,643
Third Harmonic Bio, Inc. *	5,161	48,720
Transcat, Inc. *	2,241	249,715
TransMedics Group, Inc. *	9,063	670,118
Travere Therapeutics, Inc. *	19,685	151,771
Treace Medical Concepts, Inc. *	13,365	174,413
TreeHouse Foods, Inc. *	14,106	549,429
Trevi Therapeutics, Inc. *	10,876	37,522
TriNet Group, Inc.	8,935	1,183,798
TrueBlue, Inc. *	7,995	100,097
Turning Point Brands, Inc.	5,078	148,785
Turnstone Biologics Corp. *	3,531	9,251
Twist Bioscience Corp. *	16,370	561,655
Tyra Biosciences, Inc. *	3,839	62,960
U.S. Physical Therapy, Inc.	4,197	473,715
Udemy, Inc. *	24,540	269,449
UFP Technologies, Inc. *	2,019	509,192
United Natural Foods, Inc. *	16,345	187,804
Universal Corp.	6,934	358,626
Universal Technical Institute, Inc. *	10,786	171,929
Upbound Group, Inc.	15,010	528,502
UroGen Pharma Ltd. *	7,489	112,335
USANA Health Sciences, Inc. *	3,439	166,792
Utah Medical Products, Inc.	985	70,043
Utz Brands, Inc.	19,823	365,536
V2X, Inc. *	3,277	153,069
Vanda Pharmaceuticals, Inc. *	14,310	58,814
Varex Imaging Corp. *	11,001	199,118
Vaxcyte, Inc. *	29,840	2,038,370
Vaxxinity, Inc. Class A *	11,045	7,925
Vector Group Ltd.	40,563	444,570
Ventyx Biosciences, Inc. *	12,589	69,240
Vera Therapeutics, Inc. *	11,241	484,712
Veracyte, Inc. *	20,256	448,873
Vericel Corp. *	13,394	696,756
Verrica Pharmaceuticals, Inc. *	5,294	31,340
Verve Therapeutics, Inc. *	18,698	248,309
Viad Corp. *	5,741	226,712
Vicarious Surgical, Inc. *	18,531	5,587
Viemed Healthcare, Inc. *	10,708	100,976
Vigil Neuroscience, Inc. *	4,068	13,872
Viking Therapeutics, Inc. *	28,767	2,358,894
Village Super Market, Inc. Class A	2,310	66,089
Vir Biotechnology, Inc. *	25,042	253,675
Viridian Therapeutics, Inc. *	14,157	247,889
Vita Coco Co., Inc. *	10,514	$256,857
Vital Farms, Inc. *	9,069	210,854
Vor BioPharma, Inc. *	10,063	23,849
Voyager Therapeutics, Inc. *	11,001	102,419
Waldencast PLC Class A *	9,286	60,359
WaVe Life Sciences Ltd. *	20,664	127,497
WD-40 Co.	3,848	974,737
Weis Markets, Inc.	4,536	292,118
Westrock Coffee Co. *	7,195	74,324
Willdan Group, Inc. *	3,216	93,232
WW International, Inc. *	15,006	27,761
X4 Pharmaceuticals, Inc. *	33,620	46,732
Xencor, Inc. *	16,912	374,263
Xeris Biopharma Holdings, Inc. *	37,515	82,908
XOMA Corp. *	1,671	40,188
Y-mAbs Therapeutics, Inc. *	9,957	161,901
Zentalis Pharmaceuticals, Inc. *	15,891	250,442
Zevia PBC Class A *	6,773	7,924
Zevra Therapeutics, Inc. *	9,296	53,917
Zimvie, Inc. *	6,970	114,935
ZipRecruiter, Inc. Class A *	20,165	231,696
Zura Bio Ltd. * (United Kingdom)	6,504	16,715
Zymeworks, Inc. *	15,868	166,931
Zynex, Inc. *	4,390	54,304
		174,047,733
Energy - 7.0%		
Alpha Metallurgical Resources, Inc.	3,217	1,065,374
Amplify Energy Corp. *	9,684	64,011
Arch Resources, Inc.	5,106	820,994
Archrock, Inc.	38,540	758,082
Aris Water Solutions, Inc. Class A	8,175	115,676
Array Technologies, Inc. *	43,436	647,631
Atlas Energy Solutions, Inc.	4,681	105,884
Berry Corp.	22,531	181,375
Borr Drilling Ltd. * (Mexico)	61,557	421,665
Bristow Group, Inc. *	6,213	168,994
California Resources Corp.	19,769	1,089,272
ChampionX Corp.	55,675	1,998,176
Chord Energy Corp.	11,860	2,113,926
Civitas Resources, Inc.	22,759	1,727,636
CNX Resources Corp. *	44,588	1,057,627
Comstock Resources, Inc.	27,337	253,687
CONSOL Energy, Inc.	8,704	729,047
Core Laboratories, Inc.	13,463	229,948
Crescent Energy Co. Class A	23,025	273,998
CVR Energy, Inc.	8,876	316,518
Delek U.S. Holdings, Inc.	18,606	571,948
Diamond Offshore Drilling, Inc. *	30,363	414,151
DMC Global, Inc. *	5,294	103,180
DNOW, Inc. *	29,980	455,696
Dril-Quip, Inc. *	9,669	217,843
Empire Petroleum Corp. *	2,766	14,134
Energy Vault Holdings, Inc. *	27,544	49,304
Eos Energy Enterprises, Inc. *	51,641	53,190
Equitrans Midstream Corp.	122,838	1,534,247
Evolution Petroleum Corp.	7,880	48,383
Excelerate Energy, Inc. Class A	5,325	85,306
Expro Group Holdings NV *	25,887	516,963
Fluence Energy, Inc. *	17,044	295,543
Forum Energy Technologies, Inc. *	2,275	45,454
FuelCell Energy, Inc. *	127,123	151,276
FutureFuel Corp.	7,097	57,131
Gevo, Inc. *	70,791	54,417

	Shares	Value
Golar LNG Ltd. (Cameroon)	27,751	$667,689
Granite Ridge Resources, Inc.	8,763	56,959
Green Plains, Inc. *	10,265	237,327
Gulfport Energy Corp. *	3,023	484,043
Hallador Energy Co. *	6,693	35,674
Helix Energy Solutions Group, Inc. *	40,185	435,605
Helmerich & Payne, Inc.	27,483	1,155,935
HighPeak Energy, Inc.	2,892	45,607
Kinetik Holdings, Inc.	10,303	410,781
KLX Energy Services Holdings, Inc. *	3,095	23,955
Kodiak Gas Services, Inc.	4,160	113,734
Kosmos Energy Ltd. * (Ghana)	131,794	785,492
Liberty Energy, Inc.	46,099	955,171
Magnolia Oil & Gas Corp. Class A	49,644	1,288,262
Mammoth Energy Services, Inc. *	5,587	20,337
Matador Resources Co.	31,906	2,130,364
Maxeon Solar Technologies Ltd. *	7,282	24,249
Montauk Renewables, Inc. *	18,769	78,079
Murphy Oil Corp.	41,235	1,884,440
Nabors Industries Ltd. *	2,509	216,100
NACCO Industries, Inc. Class A	1,080	32,616
Newpark Resources, Inc. *	21,149	152,696
NextDecade Corp. *	21,645	122,944
Noble Corp. PLC	31,594	1,531,993
Northern Oil & Gas, Inc.	24,662	978,588
Oceaneering International, Inc. *	28,296	662,126
Oil States International, Inc. *	17,196	105,927
Par Pacific Holdings, Inc. *	15,806	585,770
Patterson-UTI Energy, Inc.	100,472	1,199,636
PBF Energy, Inc. Class A	31,020	1,785,821
Peabody Energy Corp.	31,727	769,697
Permian Resources Corp.	128,189	2,263,818
PrimeEnergy Resources Corp. *	75	7,519
ProFrac Holding Corp. Class A *	6,958	58,169
ProPetro Holding Corp. *	26,646	215,300
Ramaco Resources, Inc. Class A	6,187	104,189
Ramaco Resources, Inc. Class B	1,237	15,524
Ranger Energy Services, Inc.	4,423	49,936
REX American Resources Corp. *	4,690	275,350
Riley Exploration Permian, Inc.	2,219	73,227
Ring Energy, Inc. *	29,944	58,690
RPC, Inc.	23,681	183,291
SandRidge Energy, Inc.	5,917	86,211
SEACOR Marine Holdings, Inc. *	6,130	85,452
Seadrill Ltd. * (Norway)	13,306	669,292
Select Water Solutions, Inc.	22,204	204,943
Shoals Technologies Group, Inc. Class A *	47,492	530,961
SilverBow Resources, Inc. *	6,612	225,734
Sitio Royalties Corp. Class A	22,952	567,373
SM Energy Co.	32,710	1,630,593
Solaris Oilfield Infrastructure, Inc. Class A	8,990	77,943
Stem, Inc. *	37,641	82,434
SunCoke Energy, Inc.	23,315	262,760
Sunnova Energy International, Inc. *	31,164	191,035
SunPower Corp. *	23,028	69,084
Talos Energy, Inc. *	40,288	561,212
Tellurian, Inc. *	168,808	111,650
TETRA Technologies, Inc. *	34,967	154,904
Tidewater, Inc. *	12,952	1,191,584
TPI Composites, Inc. *	11,288	32,848
U.S. Silica Holdings, Inc. *	21,322	264,606
VAALCO Energy, Inc.	29,593	206,263
Valaris Ltd. *	16,791	1,263,691
Verde Clean Fuels, Inc. *	1,130	4,520
Vertex Energy, Inc. *	18,034	$25,248
Vital Energy, Inc. *	6,520	342,561
Vitesse Energy, Inc.	6,623	157,164
W&T Offshore, Inc.	26,922	71,343
Warrior Met Coal, Inc.	14,688	891,562
Weatherford International PLC *	20,018	2,310,478
		53,363,766

Financial - 20.1%

	Shares	Value
1st Source Corp.	4,959	259,951
Acadia Realty Trust REIT	28,652	487,371
ACNB Corp.	2,162	81,291
AFC Gamma, Inc. REIT	4,115	50,944
Alerus Financial Corp.	5,194	113,385
Alexander & Baldwin, Inc. REIT	21,005	345,952
Alexander's, Inc. REIT	658	142,878
Alpine Income Property Trust, Inc. REIT	3,888	59,409
AITi Global, Inc. *	5,444	30,813
Amalgamated Financial Corp.	5,172	124,128
Ambac Financial Group, Inc. *	12,470	194,906
Amerant Bancorp, Inc.	7,762	180,777
American Assets Trust, Inc. REIT	13,629	298,611
American Coastal Insurance Corp. Class C *	5,229	55,898
American Equity Investment Life Holding Co. *	22,237	1,250,164
American National Bankshares, Inc.	3,203	152,975
American Realty Investors, Inc. *	308	5,519
Ameris Bancorp	17,990	870,356
AMERISAFE, Inc.	5,363	269,062
Ames National Corp.	3,072	61,993
Angel Oak Mortgage, Inc. REIT	3,681	39,534
Anywhere Real Estate, Inc. *	32,396	200,207
Apartment Investment & Management Co. Class A REIT *	40,850	334,561
Apollo Commercial Real Estate Finance, Inc. REIT	39,764	442,971
Apple Hospitality REIT, Inc.	61,203	1,002,505
Arbor Realty Trust, Inc. REIT	44,628	591,321
ARES Commercial Real Estate Corp. REIT	14,675	109,329
Armada Hoffler Properties, Inc. REIT	18,789	195,406
ARMOUR Residential REIT, Inc.	13,836	273,538
Arrow Financial Corp.	4,427	110,764
Artisan Partners Asset Management, Inc. Class A	17,024	779,188
AssetMark Financial Holdings, Inc. *	6,006	212,672
Associated Banc-Corp.	44,464	956,421
Atlantic Union Bankshares Corp.	20,360	718,912
Atlanticus Holdings Corp. *	1,279	37,846
Axos Financial, Inc. *	15,222	822,597
B Riley Financial, Inc.	5,893	124,755
Banc of California, Inc.	39,566	601,799
BancFirst Corp.	6,447	567,529
Banco Latinoamericano de Comercio Exterior SA (Panama)	8,119	240,485
Bancorp, Inc. *	14,708	492,130
Bank First Corp.	2,771	240,163
Bank of Hawaii Corp.	9,870	615,789
Bank of Marin Bancorp	4,931	82,693
Bank of NT Butterfield & Son Ltd. (Bermuda)	13,855	443,221
Bank7 Corp.	1,325	37,365
BankUnited, Inc.	20,187	565,236
Bankwell Financial Group, Inc.	1,898	49,234

	Shares	Value
Banner Corp.	9,125	$438,000
Bar Harbor Bankshares	5,177	137,087
BayCom Corp.	3,365	69,353
BCB Bancorp, Inc.	4,808	50,244
Berkshire Hills Bancorp, Inc.	11,394	261,150
BGC Group, Inc. Class A	102,628	797,420
Bit Digital, Inc. * (China)	26,832	77,008
Blackstone Mortgage Trust, Inc. Class A REIT	48,937	974,336
Blue Foundry Bancorp *	7,307	68,394
Blue Ridge Bankshares, Inc.	4,942	13,294
Braemar Hotels & Resorts, Inc. REIT	18,208	36,416
Brandywine Realty Trust REIT	48,359	232,123
Bread Financial Holdings, Inc.	8,017	298,553
Bridgewater Bancshares, Inc. *	6,000	69,840
Brightsphere Investment Group, Inc.	9,622	219,766
BrightSpire Capital, Inc. REIT	37,583	258,947
Broadstone Net Lease, Inc. REIT	52,806	827,470
Brookfield Business Corp. Class A (Canada)	7,170	173,084
Brookline Bancorp, Inc.	23,849	237,536
BRP Group, Inc. Class A *	17,394	503,382
BRT Apartments Corp. REIT	3,643	61,202
Burke & Herbert Financial Services Corp.	1,672	93,682
Business First Bancshares, Inc.	6,834	152,262
Byline Bancorp, Inc.	7,694	167,114
C&F Financial Corp.	1,098	53,802
Cadence Bank	46,120	1,337,480
Cambridge Bancorp	2,257	153,837
Camden National Corp.	4,127	138,337
Cannae Holdings, Inc. *	19,101	424,806
Capital Bancorp, Inc.	2,234	46,534
Capital City Bank Group, Inc.	3,827	106,008
Capitol Federal Financial, Inc.	33,292	198,420
Capstar Financial Holdings, Inc.	5,885	118,288
CareTrust REIT, Inc.	33,779	823,194
Carter Bankshares, Inc. *	6,979	88,215
Cathay General Bancorp	18,802	711,280
CBL & Associates Properties, Inc. REIT	7,378	169,030
Centerspace REIT	4,087	233,531
Central Pacific Financial Corp.	6,796	134,221
Central Valley Community Bancorp	2,544	50,600
Chatham Lodging Trust REIT	13,379	135,262
Chemung Financial Corp.	1,216	51,656
Chicago Atlantic Real Estate Finance, Inc. REIT	4,445	70,098
Chimera Investment Corp. REIT	62,960	290,246
ChoiceOne Financial Services, Inc.	1,666	45,565
Citizens & Northern Corp.	4,459	83,740
Citizens Financial Services, Inc.	1,059	52,103
City Holding Co.	4,031	420,111
City Office REIT, Inc.	12,675	66,037
Civista Bancshares, Inc.	4,343	66,795
Claros Mortgage Trust, Inc. REIT	26,755	261,129
Clipper Realty, Inc. REIT	4,893	23,633
CNB Financial Corp.	6,871	140,100
CNO Financial Group, Inc.	31,903	876,694
Coastal Financial Corp. *	2,915	113,306
Codorus Valley Bancorp, Inc.	2,326	52,940
Cohen & Steers, Inc.	7,576	582,519
Colony Bankcorp, Inc.	4,665	53,647
Columbia Financial, Inc. *	8,982	154,580
Community Bank System, Inc.	14,574	699,989
Community Healthcare Trust, Inc. REIT	7,678	203,851
Community Trust Bancorp, Inc.	4,793	204,421
Compass Diversified Holdings	17,999	$433,236
Compass, Inc. Class A *	81,017	291,661
ConnectOne Bancorp, Inc.	10,790	210,405
Consumer Portfolio Services, Inc. *	2,941	22,234
COPT Defense Properties REIT	32,324	781,271
Crawford & Co. Class A	4,680	44,132
CrossFirst Bankshares, Inc. *	12,480	172,723
CTO Realty Growth, Inc. REIT	7,044	119,396
Cushman & Wakefield PLC *	43,347	453,410
Customers Bancorp, Inc. *	8,149	432,386
CVB Financial Corp.	37,903	676,190
Diamond Hill Investment Group, Inc.	908	139,986
DiamondRock Hospitality Co. REIT	60,475	581,165
Dime Community Bancshares, Inc.	9,431	181,641
Diversified Healthcare Trust REIT	62,519	153,797
Donegal Group, Inc. Class A	4,250	60,095
Douglas Elliman, Inc.	21,679	34,253
Douglas Emmett, Inc. REIT	24,867	344,905
Dynex Capital, Inc. REIT	15,804	196,760
Eagle Bancorp, Inc.	8,284	194,591
Easterly Government Properties, Inc. REIT	26,588	306,028
Eastern Bankshares, Inc.	44,201	609,090
eHealth, Inc. *	9,097	54,855
Ellington Financial, Inc. REIT	20,611	243,416
Elme Communities REIT	23,704	329,960
Empire State Realty Trust, Inc. Class A REIT	37,332	378,173
Employers Holdings, Inc.	7,009	318,139
Enact Holdings, Inc.	8,878	276,816
Encore Capital Group, Inc. *	6,601	301,072
Enova International, Inc. *	7,940	498,870
Enstar Group Ltd. *	3,371	1,047,572
Enterprise Bancorp, Inc.	2,665	69,210
Enterprise Financial Services Corp.	10,768	436,750
Equity Bancshares, Inc. Class A	4,136	142,154
Equity Commonwealth REIT *	29,261	552,448
Esquire Financial Holdings, Inc.	1,920	91,142
ESSA Bancorp, Inc.	1,983	36,150
Essent Group Ltd.	29,557	1,758,937
Essential Properties Realty Trust, Inc. REIT	44,430	1,184,504
Evans Bancorp, Inc.	1,994	59,541
eXp World Holdings, Inc.	20,097	207,602
F&G Annuities & Life, Inc.	4,833	195,978
Farmers & Merchants Bancorp, Inc.	3,857	85,973
Farmers National Banc Corp.	10,159	135,724
Farmland Partners, Inc. REIT	12,257	136,053
FB Financial Corp.	10,453	393,660
Federal Agricultural Mortgage Corp. Class C	2,652	522,126
Fidelis Insurance Holdings Ltd. (Bermuda)	17,121	333,517
Fidelity D&D Bancorp, Inc.	1,200	58,116
Finance Of America Cos., Inc. Class A *	13,751	10,108
Financial Institutions, Inc.	4,452	83,787
First BanCorp	46,537	816,259
First Bancorp, Inc.	3,350	82,544
First Bancshares, Inc.	8,894	230,799
First Bank	6,781	93,171
First Busey Corp.	15,602	375,228
First Business Financial Services, Inc.	2,084	78,150
First Commonwealth Financial Corp.	26,911	374,601
First Community Bankshares, Inc.	4,815	166,743
First Community Corp.	1,369	23,862
First Financial Bancorp	25,021	560,971
First Financial Bankshares, Inc.	36,867	1,209,606
First Financial Corp.	3,820	146,421

	Shares	Value
First Foundation, Inc.	13,901	$104,953
First Interstate BancSystem, Inc. Class A	23,964	652,060
First Merchants Corp.	17,789	620,836
First Mid Bancshares, Inc.	6,510	212,747
First of Long Island Corp.	6,844	75,900
First Western Financial, Inc. *	2,110	30,764
FirstCash Holdings, Inc.	10,320	372,758
Five Star Bancorp	3,543	79,717
Flushing Financial Corp.	8,348	105,268
Forge Global Holdings, Inc. *	30,558	58,977
Four Corners Property Trust, Inc. REIT	25,916	634,165
Franklin BSP Realty Trust, Inc. REIT	24,192	323,205
FRP Holdings, Inc. *	1,863	114,388
FS Bancorp, Inc.	1,884	65,394
FTAI Aviation Ltd.	27,946	1,880,766
FTAI Infrastructure, Inc.	25,931	162,847
Fulton Financial Corp.	44,113	700,956
FVCBankcorp, Inc. *	3,783	46,077
GCM Grosvenor, Inc. Class A	11,898	114,935
Genworth Financial, Inc. Class A *	124,631	801,377
German American Bancorp, Inc.	8,108	280,861
Getty Realty Corp. REIT	12,986	355,167
Glacier Bancorp, Inc.	31,556	1,271,076
Gladstone Commercial Corp. REIT	10,875	150,510
Gladstone Land Corp. REIT	9,528	127,104
Global Medical REIT, Inc.	16,489	144,279
Global Net Lease, Inc. REIT	58,397	453,745
GoHealth, Inc. Class A *	1,146	12,044
Goosehead Insurance, Inc. Class A *	6,217	414,177
Granite Point Mortgage Trust, Inc. REIT	15,191	72,461
Great Southern Bancorp, Inc.	2,880	157,882
Greene County Bancorp, Inc.	1,884	54,240
Greenlight Capital Re Ltd. Class A *	7,649	95,383
Guaranty Bancshares, Inc.	2,295	69,676
Hamilton Insurance Group Ltd. Class B * (Bermuda)	4,806	66,948
Hamilton Lane, Inc. Class A	10,240	1,154,662
Hancock Whitney Corp.	24,721	1,138,155
Hanmi Financial Corp.	8,694	138,408
Hannon Armstrong Sustainable Infrastructure Capital, Inc. REIT	31,258	887,727
HarborOne Bancorp, Inc.	12,421	132,408
HBT Financial, Inc.	3,469	66,050
HCI Group, Inc.	2,039	236,687
Heartland Financial USA, Inc.	12,517	439,973
Heritage Commerce Corp.	18,831	161,570
Heritage Financial Corp.	9,657	187,249
Hilltop Holdings, Inc.	13,196	413,299
Hingham Institution For Savings	444	77,460
Hippo Holdings, Inc. *	2,639	48,215
Home Bancorp, Inc.	2,196	84,129
Home BancShares, Inc.	54,229	1,332,407
HomeStreet, Inc.	5,805	87,365
HomeTrust Bancshares, Inc.	4,310	117,835
Hope Bancorp, Inc.	30,631	352,563
Horace Mann Educators Corp.	10,803	399,603
Horizon Bancorp, Inc.	12,328	158,168
Hudson Pacific Properties, Inc. REIT	37,397	241,211
Independence Realty Trust, Inc. REIT	63,987	1,032,110
Independent Bank Corp.	11,652	606,137
Independent Bank Corp. MI	5,774	146,371
Independent Bank Group, Inc.	10,306	470,469
Innovative Industrial Properties, Inc. REIT	7,845	812,271
International Bancshares Corp.	15,486	869,384
International Money Express, Inc. *	9,325	$212,890
InvenTrust Properties Corp. REIT	19,141	492,115
Invesco Mortgage Capital, Inc. REIT	13,647	132,103
Investors Title Co.	373	60,870
Jackson Financial, Inc. Class A	21,347	1,411,891
James River Group Holdings Ltd.	11,376	105,797
JBG SMITH Properties REIT	26,835	430,702
John Marshall Bancorp, Inc.	3,207	57,469
Kearny Financial Corp.	17,328	111,592
Kennedy-Wilson Holdings, Inc.	35,397	303,706
Kingsway Financial Services, Inc. * (Canada)	3,503	29,215
Kite Realty Group Trust REIT	61,481	1,332,908
KKR Real Estate Finance Trust, Inc. REIT	16,216	163,133
Ladder Capital Corp. REIT	33,379	371,508
Lakeland Bancorp, Inc.	19,306	233,603
Lakeland Financial Corp.	6,547	434,197
LCNB Corp.	3,120	49,733
Legacy Housing Corp. *	2,286	49,195
Lemonade, Inc. *	14,107	231,496
LendingClub Corp. *	31,394	275,953
LendingTree, Inc. *	3,022	127,951
Live Oak Bancshares, Inc.	9,447	392,145
LTC Properties, Inc. REIT	11,516	374,385
LXP Industrial Trust REIT	82,540	744,511
Macatawa Bank Corp.	7,514	73,562
Macerich Co. REIT	61,148	1,053,580
Maiden Holdings Ltd. *	26,244	59,049
MainStreet Bancshares, Inc.	1,894	34,395
Marcus & Millichap, Inc.	6,992	238,917
Maui Land & Pineapple Co., Inc. *	1,508	32,663
MBIA, Inc. *	12,241	82,749
McGrath RentCorp	6,964	859,149
Mercantile Bank Corp.	5,019	193,181
Merchants Bancorp	4,714	203,551
Mercury General Corp.	7,914	408,362
Metrocity Bankshares, Inc.	5,458	136,232
Metropolitan Bank Holding Corp. *	2,959	113,921
MFA Financial, Inc. REIT	29,111	332,157
Mid Penn Bancorp, Inc.	4,078	81,601
Middlefield Banc Corp.	1,846	44,082
Midland States Bancorp, Inc.	6,065	152,413
MidWestOne Financial Group, Inc.	4,126	96,713
Moelis & Co. Class A	17,370	986,095
Mr Cooper Group, Inc. *	18,059	1,407,699
MVB Financial Corp.	3,422	76,345
National Bank Holdings Corp. Class A	8,360	301,545
National Bankshares, Inc.	2,020	67,488
National Health Investors, Inc. REIT	11,831	743,342
National Western Life Group, Inc. Class A	662	325,678
Navient Corp.	23,999	417,583
NBT Bancorp, Inc.	11,397	418,042
Nelnet, Inc. Class A	3,690	349,258
NerdWallet, Inc. Class A *	9,453	138,959
NETSTREIT Corp. REIT	20,219	371,423
New York Mortgage Trust, Inc. REIT	25,592	184,262
Newmark Group, Inc. Class A	40,136	445,108
NewtekOne, Inc.	6,627	72,897
NexPoint Diversified Real Estate Trust REIT	9,641	63,631
Nexpoint Real Estate Finance, Inc. REIT	3,070	44,085
NexPoint Residential Trust, Inc. REIT	5,984	192,625
NI Holdings, Inc. *	2,437	36,921
Nicolet Bankshares, Inc.	3,806	327,278
NMI Holdings, Inc. Class A *	22,353	722,896

	Shares	Value
Northeast Bank	1,878	$103,929
Northeast Community Bancorp, Inc.	3,646	57,352
Northfield Bancorp, Inc.	10,985	106,774
Northrim BanCorp, Inc.	1,526	77,078
Northwest Bancshares, Inc.	32,717	381,153
Norwood Financial Corp.	2,376	64,651
Oak Valley Bancorp	2,000	49,560
OceanFirst Financial Corp.	17,076	280,217
Ocwen Financial Corp. *	1,643	44,377
Office Properties Income Trust REIT	13,833	28,219
OFG Bancorp	12,930	475,953
Old National Bancorp	83,409	1,452,151
Old Second Bancorp, Inc.	12,206	168,931
One Liberty Properties, Inc. REIT	4,590	103,688
OppFi, Inc. *	2,693	6,732
Orange County Bancorp, Inc.	1,670	76,820
Orchid Island Capital, Inc. REIT	15,379	137,334
Origin Bancorp, Inc.	8,543	266,883
Orion Office REIT, Inc.	15,190	53,317
Orrstown Financial Services, Inc.	3,134	83,897
Outfront Media, Inc. REIT	41,880	703,165
P10, Inc. Class A	10,152	85,480
Pacific Premier Bancorp, Inc.	24,843	596,232
Pagseguro Digital Ltd. Class A * (Brazil)	56,974	813,589
Palomar Holdings, Inc. *	6,744	565,350
Paramount Group, Inc. REIT	53,098	249,030
Park National Corp.	4,031	547,611
Parke Bancorp, Inc.	3,261	56,171
Pathward Financial, Inc.	7,174	362,144
Patria Investments Ltd. Class A (Cayman)	15,262	226,488
Paysign, Inc. *	6,943	25,411
PCB Bancorp	3,596	58,723
Peakstone Realty Trust REIT	9,859	159,026
Peapack-Gladstone Financial Corp.	4,693	114,181
Pebblebrook Hotel Trust REIT	35,115	541,122
Penns Woods Bancorp, Inc.	1,539	29,872
PennyMac Financial Services, Inc.	7,112	647,832
PennyMac Mortgage Investment Trust REIT	24,429	358,618
Peoples Bancorp, Inc.	10,552	312,445
Peoples Financial Services Corp.	1,981	85,401
Perella Weinberg Partners	11,170	157,832
Phillips Edison & Co., Inc. REIT	33,957	1,218,038
Piedmont Office Realty Trust, Inc. Class A REIT	36,234	254,725
Pioneer Bancorp, Inc. *	3,302	32,393
Piper Sandler Cos.	4,915	975,578
PJT Partners, Inc. Class A	6,422	605,338
Plumas Bancorp	1,631	60,004
Plymouth Industrial REIT, Inc.	12,729	286,402
Ponce Financial Group, Inc. *	5,820	51,798
Postal Realty Trust, Inc. Class A REIT	5,903	84,531
PotlatchDeltic Corp. REIT	22,590	1,062,182
PRA Group, Inc. *	11,170	291,314
Preferred Bank	2,529	194,151
Premier Financial Corp.	11,135	226,040
Primis Financial Corp.	5,125	62,371
Princeton Bancorp, Inc.	1,826	56,204
ProAssurance Corp.	13,737	176,658
Provident Financial Services, Inc.	20,914	304,717
QCR Holdings, Inc.	4,660	283,048
Radian Group, Inc.	42,076	1,408,284
RBB Bancorp	4,998	90,014
RE/MAX Holdings, Inc. Class A	4,707	41,280
Ready Capital Corp. REIT	46,649	425,905
Red River Bancshares, Inc.	1,555	$77,423
Redfin Corp. *	32,220	214,263
Redwood Trust, Inc. REIT	38,057	242,423
Regional Management Corp.	2,179	52,754
Renasant Corp.	14,687	459,997
Republic Bancorp, Inc. Class A	2,481	126,531
Retail Opportunity Investments Corp. REIT	35,199	451,251
RLJ Lodging Trust REIT	42,621	503,780
RMR Group, Inc. Class A	4,505	108,120
Ryman Hospitality Properties, Inc. REIT	16,425	1,898,894
S&T Bancorp, Inc.	10,245	328,660
Sabra Health Care REIT, Inc.	65,218	963,270
Safehold, Inc. REIT	14,871	306,343
Safety Insurance Group, Inc.	3,743	307,637
Sandy Spring Bancorp, Inc.	13,212	306,254
Saul Centers, Inc. REIT	3,263	125,593
Seacoast Banking Corp. of Florida	21,628	549,135
Security National Financial Corp. Class A *	2,026	16,026
Selective Insurance Group, Inc.	17,147	1,871,938
Selectquote, Inc. *	38,528	77,056
Service Properties Trust REIT	44,592	302,334
ServisFirst Bancshares, Inc.	14,513	963,083
Shore Bancshares, Inc.	8,183	94,104
Sierra Bancorp	4,016	81,123
Silvercrest Asset Management Group, Inc. Class A	2,703	42,734
Simmons First National Corp. Class A	32,914	640,506
SiriusPoint Ltd. * (Bermuda)	19,521	248,112
SITE Centers Corp. REIT	53,810	788,316
Skyward Specialty Insurance Group, Inc. *	8,319	311,214
SL Green Realty Corp. REIT	17,607	970,674
SmartFinancial, Inc.	5,592	117,823
South Plains Financial, Inc.	3,775	101,019
Southern First Bancshares, Inc. *	2,115	67,172
Southern Missouri Bancorp, Inc.	2,955	129,163
Southern States Bancshares, Inc.	2,252	58,372
Southside Bancshares, Inc.	8,002	233,898
SouthState Corp.	21,672	1,842,770
St. Joe Co.	9,851	571,062
Star Holdings *	3,395	43,863
Stellar Bancorp, Inc.	13,569	330,541
StepStone Group, Inc. Class A	15,602	557,615
Sterling Bancorp, Inc. *	5,290	27,296
Stewart Information Services Corp.	7,083	460,820
Stock Yards Bancorp, Inc.	7,636	373,477
StoneX Group, Inc. *	7,687	540,089
Stratus Properties, Inc. *	1,416	32,327
Summit Financial Group, Inc.	3,094	84,033
Summit Hotel Properties, Inc. REIT	29,249	190,411
Sunstone Hotel Investors, Inc. REIT	58,183	648,159
SWK Holdings Corp. *	1,531	26,670
Tanger, Inc. REIT	29,359	866,971
Terreno Realty Corp. REIT	23,717	1,574,809
Texas Capital Bancshares, Inc. *	13,546	833,756
Third Coast Bancshares, Inc. *	3,504	70,150
Timberland Bancorp, Inc.	2,149	57,851
Tiptree, Inc.	6,469	111,784
Tompkins Financial Corp.	3,821	192,158
Towne Bank	20,340	570,740
TPG RE Finance Trust, Inc. REIT	19,270	148,764
Transcontinental Realty Investors, Inc. REIT *	349	13,140
TriCo Bancshares	8,851	325,540
Triumph Financial, Inc. *	6,330	502,096

	Shares	Value
Trupanion, Inc. *	11,034	$304,649
TrustCo Bank Corp.	5,333	150,177
Trustmark Corp.	16,544	465,052
Two Harbors Investment Corp. REIT	28,757	380,743
UMB Financial Corp.	12,538	1,090,681
UMH Properties, Inc. REIT	17,045	276,811
United Bankshares, Inc.	37,280	1,334,251
United Community Banks, Inc.	30,985	815,525
United Fire Group, Inc.	5,938	129,270
Uniti Group, Inc. REIT	70,100	413,590
Unity Bancorp, Inc.	2,261	62,404
Universal Health Realty Income Trust REIT	3,892	142,875
Universal Insurance Holdings, Inc.	6,721	136,571
Univest Financial Corp.	8,985	187,068
Upstart Holdings, Inc. *	21,060	566,303
Urban Edge Properties REIT	32,277	557,424
USCB Financial Holdings, Inc.	2,558	29,161
Valley National Bancorp	121,812	969,624
Velocity Financial, Inc. *	2,465	44,370
Veris Residential, Inc. REIT	22,999	349,815
Veritex Holdings, Inc.	13,677	280,242
Victory Capital Holdings, Inc. Class A	7,811	331,421
Virginia National Bankshares Corp.	1,504	45,270
Virtus Investment Partners, Inc.	1,950	483,561
WaFd, Inc.	19,267	559,321
Walker & Dunlop, Inc.	9,224	932,177
Washington Trust Bancorp, Inc.	5,155	138,566
Waterstone Financial, Inc.	5,473	66,606
WesBanco, Inc.	17,166	511,718
West BanCorp, Inc.	4,871	86,850
Westamerica BanCorp	6,938	339,129
Whitestone REIT	14,457	181,435
WisdomTree, Inc.	37,968	348,926
World Acceptance Corp. *	1,113	161,363
WSFS Financial Corp.	16,763	756,682
Xenia Hotels & Resorts, Inc. REIT	29,154	437,602
		152,919,153
Industrial - 15.4%		
374Water, Inc. *	14,856	18,719
908 Devices, Inc. *	6,002	45,315
AAON, Inc.	18,920	1,666,852
AAR Corp. *	9,535	570,860
Advanced Energy Industries, Inc.	10,499	1,070,688
AeroVironment, Inc. *	7,595	1,164,162
AerSale Corp. *	10,117	72,640
Air Transport Services Group, Inc. *	15,345	211,147
Akoustis Technologies, Inc. *	18,777	11,099
Alamo Group, Inc.	2,847	650,056
Albany International Corp. Class A	8,691	812,695
Allient, Inc.	3,446	122,953
American Woodmark Corp. *	4,467	454,115
AMMO, Inc. *	24,273	66,751
Amprius Technologies, Inc. *	1,179	3,124
Apogee Enterprises, Inc.	6,507	385,214
Applied Industrial Technologies, Inc.	10,890	2,151,320
ArcBest Corp.	6,630	944,775
Archer Aviation, Inc. Class A *	42,174	194,844
Arcosa, Inc.	13,468	1,156,363
Ardmore Shipping Corp. (Ireland)	11,976	196,646
Argan, Inc.	3,677	185,836
Aspen Aerogels, Inc. *	15,137	266,411
Astec Industries, Inc.	6,653	290,803
Astronics Corp. *	8,256	157,194
Atkore, Inc.	10,449	$1,989,072
Atmus Filtration Technologies, Inc. *	23,383	754,102
AZZ, Inc.	7,066	546,272
Babcock & Wilcox Enterprises, Inc. *	15,816	17,872
Badger Meter, Inc.	8,228	1,331,373
Barnes Group, Inc.	14,142	525,375
Bel Fuse, Inc. Class B	3,125	188,469
Belden, Inc.	11,735	1,086,778
Benchmark Electronics, Inc.	9,797	294,008
Blink Charging Co. *	13,647	41,077
Bloom Energy Corp. Class A *	53,960	606,510
Boise Cascade Co.	11,090	1,700,873
Bowman Consulting Group Ltd. *	2,909	101,204
Cactus, Inc. Class A	18,300	916,647
Cadre Holdings, Inc.	5,179	187,480
Casella Waste Systems, Inc. Class A *	15,901	1,572,132
CECO Environmental Corp. *	8,499	195,647
Chart Industries, Inc. *	12,090	1,991,465
Clearwater Paper Corp. *	4,741	207,324
Columbus McKinnon Corp.	7,745	345,659
Comfort Systems USA, Inc.	9,929	3,154,543
Comtech Telecommunications Corp. *	7,330	25,142
Concrete Pumping Holdings, Inc. *	7,352	58,081
Construction Partners, Inc. Class A *	11,980	672,677
Core Molding Technologies, Inc. *	2,036	38,542
Costamare, Inc. (Monaco)	12,361	140,297
Covenant Logistics Group, Inc.	2,358	109,317
CryoPort, Inc. *	12,136	214,807
CSW Industrials, Inc.	4,350	1,020,510
CTS Corp.	8,511	398,230
Daseke, Inc. *	14,065	116,740
DHT Holdings, Inc.	39,175	450,513
Dorian LPG Ltd.	10,021	385,408
Ducommun, Inc. *	3,739	191,811
DXP Enterprises, Inc. *	3,517	188,968
Dycom Industries, Inc. *	8,018	1,150,824
Eagle Bulk Shipping, Inc.	2,620	163,671
Eastman Kodak Co. *	16,400	81,180
Encore Wire Corp.	4,240	1,114,187
Energizer Holdings, Inc.	20,590	606,170
Energy Recovery, Inc. *	16,412	259,146
Enerpac Tool Group Corp.	15,557	554,763
EnerSys	11,394	1,076,277
Enovix Corp. *	39,873	319,383
Enpro, Inc.	5,827	983,423
Enviri Corp. *	22,315	204,182
ESCO Technologies, Inc.	7,100	760,055
ESS Tech, Inc. *	27,490	19,884
Eve Holding, Inc. *	4,758	25,693
Evolv Technologies Holdings, Inc. *	30,217	134,466
Exponent, Inc.	14,197	1,173,950
Fabrinet * (Thailand)	10,332	1,952,955
FARO Technologies, Inc. *	5,625	120,994
Federal Signal Corp.	16,861	1,430,993
FLEX LNG Ltd. (Norway)	8,461	215,163
Fluor Corp. *	40,100	1,695,428
Forward Air Corp.	7,161	222,779
Franklin Electric Co., Inc.	12,979	1,386,287
Frontdoor, Inc. *	23,087	752,174
GATX Corp.	9,977	1,337,217
Genco Shipping & Trading Ltd.	12,237	248,778
Gencor Industries, Inc. *	3,054	50,971
Gibraltar Industries, Inc. *	8,481	682,975
Golden Ocean Group Ltd. (Norway)	34,268	444,113

	Shares	Value
GoPro, Inc. Class A *	36,282	$80,909
Gorman-Rupp Co.	6,553	259,171
GrafTech International Ltd.	54,729	75,526
Granite Construction, Inc.	12,675	724,123
Great Lakes Dredge & Dock Corp. *	18,291	160,046
Greenbrier Cos., Inc.	8,471	441,339
Greif, Inc. Class A	7,135	492,672
Greif, Inc. Class B	1,362	94,686
Griffon Corp.	10,972	804,686
Heartland Express, Inc.	13,130	156,772
Helios Technologies, Inc.	9,633	430,499
Hillenbrand, Inc.	19,582	984,779
Hillman Solutions Corp. *	54,838	583,476
Himalaya Shipping Ltd. * (Bermuda)	6,691	51,588
Hub Group, Inc. Class A	17,549	758,468
Hyster-Yale Materials Handling, Inc.	3,146	201,879
Ichor Holdings Ltd. *	8,113	313,324
IES Holdings, Inc. *	2,414	293,639
INNOVATE Corp. *	11,555	8,097
Insteel Industries, Inc.	5,299	202,528
International Seaways, Inc.	11,532	613,502
Intevac, Inc. *	4,951	19,012
Iteris, Inc. *	9,159	45,245
Itron, Inc. *	12,831	1,187,124
Janus International Group, Inc. *	24,337	368,219
JELD-WEN Holding, Inc. *	23,925	507,928
Joby Aviation, Inc. *	80,426	431,083
John Bean Technologies Corp.	8,921	935,724
Kadant, Inc.	3,302	1,083,386
Kaman Corp.	7,854	360,263
Karat Packaging, Inc.	2,095	59,938
Kennametal, Inc.	22,539	562,123
Kimball Electronics, Inc. *	7,146	154,711
Knife River Corp. *	15,774	1,278,956
Knowles Corp. *	25,103	404,158
Kratos Defense & Security Solutions, Inc. *	40,140	737,773
LanzaTech Global, Inc. *	5,941	18,387
Latham Group, Inc. *	12,303	48,720
Leonardo DRS, Inc. *	18,991	419,511
Li-Cycle Holdings Corp. * (Canada)	35,781	36,854
Limbach Holdings, Inc. *	2,839	117,591
Lindsay Corp.	3,004	353,451
LSB Industries, Inc. *	14,287	125,440
LSI Industries, Inc.	7,491	113,264
Luxfer Holdings PLC (United Kingdom)	6,738	69,873
Manitowoc Co., Inc. *	9,869	139,548
Marten Transport Ltd.	15,949	294,738
Masonite International Corp. *	6,156	809,206
Masterbrand, Inc. *	35,760	670,142
Materion Corp.	5,857	771,660
Matson, Inc.	9,789	1,100,284
Mayville Engineering Co., Inc. *	2,789	39,966
Mesa Laboratories, Inc.	1,427	156,585
Metallus, Inc. *	11,825	263,106
MicroVision, Inc. *	57,622	106,025
Mirion Technologies, Inc. *	55,757	633,957
Mistras Group, Inc. *	4,998	47,781
Modine Manufacturing Co. *	14,653	1,394,819
Montrose Environmental Group, Inc. *	8,249	323,113
Moog, Inc. Class A	8,108	1,294,442
Mueller Industries, Inc.	31,667	1,707,801
Mueller Water Products, Inc. Class A	44,281	712,481
Myers Industries, Inc.	9,896	229,290
MYR Group, Inc. *	4,680	827,190
Napco Security Technologies, Inc.	9,556	$383,769
National Presto Industries, Inc.	1,361	114,052
NEXTracker, Inc. Class A *	35,345	1,988,863
NL Industries, Inc.	2,103	15,415
nLight, Inc. *	12,119	157,547
Nordic American Tankers Ltd.	58,098	227,744
Northwest Pipe Co. *	2,663	92,353
Novanta, Inc. *	10,061	1,758,361
NuScale Power Corp. *	14,548	77,250
NV5 Global, Inc. *	3,819	374,300
NVE Corp.	1,310	118,136
O-I Glass, Inc. *	44,784	742,967
Olympic Steel, Inc.	2,848	201,866
Omega Flex, Inc.	916	64,972
OSI Systems, Inc. *	4,576	653,544
Overseas Shipholding Group, Inc. Class A	17,399	111,354
Pactiv Evergreen, Inc.	12,082	173,014
PAM Transportation Services, Inc. *	2,014	32,647
Pangaea Logistics Solutions Ltd.	8,909	62,096
Park Aerospace Corp.	5,378	89,436
Park-Ohio Holdings Corp.	2,044	54,534
Plexus Corp. *	7,654	725,752
Powell Industries, Inc.	2,596	369,411
Primoris Services Corp.	15,224	648,086
Proto Labs, Inc. *	7,031	251,358
Pure Cycle Corp. *	5,726	54,397
PureCycle Technologies, Inc. *	31,807	197,840
Radiant Logistics, Inc. *	11,157	60,471
Ranpak Holdings Corp. *	12,405	97,627
Redwire Corp. *	1,119	4,912
Rocket Lab USA, Inc. *	80,861	332,339
RXO, Inc. *	32,366	707,844
Ryerson Holding Corp.	7,683	257,381
Safe Bulkers, Inc. (Greece)	19,536	96,899
Sanmina Corp. *	15,478	962,422
Scorpio Tankers, Inc. (Monaco)	13,268	949,325
SFL Corp. Ltd. (Norway)	31,858	419,888
Sight Sciences, Inc. *	6,414	33,866
Simpson Manufacturing Co., Inc.	11,990	2,460,108
SKYX Platforms Corp. *	23,943	31,365
SmartRent, Inc. *	49,215	131,896
Smith & Wesson Brands, Inc.	12,689	220,281
Southland Holdings, Inc. *	2,263	11,654
SPX Technologies, Inc. *	12,295	1,513,883
Standex International Corp.	3,352	610,801
Sterling Infrastructure, Inc. *	8,525	940,393
Stoneridge, Inc. *	7,159	132,012
Sturm Ruger & Co., Inc.	4,755	219,443
Summit Materials, Inc. Class A *	33,502	1,493,184
Teekay Corp. * (Bermuda)	16,858	122,726
Teekay Tankers Ltd. Class A (Canada)	6,643	388,018
Tennant Co.	5,298	644,290
Terex Corp.	18,631	1,199,836
Thermon Group Holdings, Inc. *	9,371	306,619
Transphorm, Inc. *	10,170	49,935
Tredegar Corp.	7,911	51,580
TriMas Corp.	11,162	298,360
Trinity Industries, Inc.	23,626	657,984
Triumph Group, Inc. *	17,961	270,133
TTM Technologies, Inc. *	28,164	440,767
Turtle Beach Corp. *	4,263	73,494
Tutor Perini Corp. *	11,377	164,511
UFP Industries, Inc.	16,773	2,063,247
Universal Logistics Holdings, Inc.	1,745	64,338

	Shares	Value
Vicor Corp. *	6,531	$249,745
Vishay Intertechnology, Inc.	35,689	809,427
Watts Water Technologies, Inc. Class A	7,704	1,637,485
Werner Enterprises, Inc.	17,746	694,224
Willis Lease Finance Corp. *	961	47,685
World Kinect Corp.	16,885	446,608
Worthington Enterprises, Inc.	8,599	535,116
Xometry, Inc. Class A *	9,527	160,911
Zurn Elkay Water Solutions Corp.	41,432	1,386,729
		116,688,991
Technology - 12.6%		
3D Systems Corp. *	37,271	165,483
8x8, Inc. *	31,623	85,382
ACI Worldwide, Inc. *	30,489	1,012,540
ACM Research, Inc. Class A *	13,302	387,620
ACV Auctions, Inc. Class A *	35,436	665,134
Adeia, Inc.	30,770	336,008
Aehr Test Systems *	7,741	95,988
Agilysys, Inc. *	5,835	491,657
Alignment Healthcare, Inc. *	24,175	119,908
Alkami Technology, Inc. *	11,777	289,361
Alpha & Omega Semiconductor Ltd. *	6,141	135,348
Altair Engineering, Inc. Class A *	15,505	1,335,756
Ambarella, Inc. *	10,711	543,797
American Software, Inc. Class A	9,770	111,866
Amkor Technology, Inc.	31,497	1,015,463
Amplitude, Inc. Class A *	20,499	223,029
Appfolio, Inc. Class A *	5,373	1,325,734
Appian Corp. Class A *	11,636	464,858
Asana, Inc. Class A *	23,703	367,159
ASGN, Inc. *	13,069	1,369,108
Asure Software, Inc. *	7,325	56,988
Atomera, Inc. *	6,243	38,457
AvePoint, Inc. *	41,029	324,950
AvidXchange Holdings, Inc. *	42,461	558,362
Axcelis Technologies, Inc. *	9,103	1,015,167
Bandwidth, Inc. Class A *	6,640	121,246
BigBear.ai Holdings, Inc. *	17,109	35,073
BigCommerce Holdings, Inc. *	19,002	130,924
Blackbaud, Inc. *	12,170	902,284
Blackline, Inc. *	16,094	1,039,351
Box, Inc. Class A *	39,688	1,123,964
Braze, Inc. Class A *	15,059	667,114
Brightcove, Inc. *	12,051	23,379
C3.ai, Inc. Class A *	23,363	632,436
Cantaloupe, Inc. *	16,603	106,757
Cerence, Inc. *	11,241	177,046
CEVA, Inc. *	6,475	147,047
Clear Secure, Inc. Class A	24,189	514,500
Climb Global Solutions, Inc.	1,242	88,033
Cohu, Inc. *	13,012	433,690
CommVault Systems, Inc. *	12,319	1,249,516
Conduent, Inc. *	47,287	159,830
Consensus Cloud Solutions, Inc. *	5,162	81,869
CoreCard Corp. *	1,548	17,105
Corsair Gaming, Inc. *	11,095	136,912
Cricut, Inc. Class A	12,157	57,867
CS Disco, Inc. *	7,156	58,178
CSG Systems International, Inc.	8,542	440,255
CXApp, Inc. *	471	1,154
Daily Journal Corp. *	344	124,394
Definitive Healthcare Corp. *	12,369	99,818
Desktop Metal, Inc. Class A *	77,111	67,858

	Shares	Value
Digi International, Inc. *	9,707	$309,944
Digimarc Corp. *	3,820	103,828
Digital Turbine, Inc. *	25,755	67,478
DigitalOcean Holdings, Inc. *	17,320	661,278
Diodes, Inc. *	12,663	892,741
Domo, Inc. Class B *	8,752	78,068
Donnelley Financial Solutions, Inc. *	6,863	425,575
Duolingo, Inc. *	8,333	1,838,093
E2open Parent Holdings, Inc. *	46,185	205,061
eGain Corp. *	5,873	37,881
Enfusion, Inc. Class A *	10,067	93,120
Envestnet, Inc. *	13,548	784,565
Everbridge, Inc. *	11,890	414,129
EverCommerce, Inc. *	6,233	58,715
Evolent Health, Inc. Class A *	31,589	1,035,803
ExlService Holdings, Inc. *	45,350	1,442,130
Expensify, Inc. Class A *	15,132	27,843
Fastly, Inc. Class A *	34,791	451,239
FormFactor, Inc. *	21,472	979,767
Freshworks, Inc. Class A *	46,436	845,600
Grid Dynamics Holdings, Inc. *	16,761	205,993
Health Catalyst, Inc. *	15,442	116,278
HireRight Holdings Corp. *	3,348	47,776
IBEX Holdings Ltd. *	2,665	41,121
Immersion Corp.	8,513	63,677
Impinj, Inc. *	6,677	857,394
Innodata, Inc. *	8,739	57,677
Insight Enterprises, Inc. *	7,888	1,463,382
Inspired Entertainment, Inc. *	5,923	58,401
Instructure Holdings, Inc. *	5,805	124,111
Intapp, Inc. *	11,207	384,400
Integral Ad Science Holding Corp. *	18,862	188,054
inTEST Corp. *	2,510	33,257
IonQ, Inc. *	46,171	461,248
Jamf Holding Corp. *	20,727	380,340
Kaltura, Inc. *	31,157	42,062
Kulicke & Soffa Industries, Inc. (Singapore)	15,535	781,566
LivePerson, Inc. *	20,599	20,545
MACOM Technology Solutions Holdings, Inc. *	15,451	1,477,734
Matterport, Inc. *	68,396	154,575
Maximus, Inc.	17,234	1,445,933
MaxLinear, Inc. *	22,128	413,130
MeridianLink, Inc. *	7,008	131,050
MicroStrategy, Inc. Class A *	4,175	7,116,538
Mitek Systems, Inc. *	12,097	170,568
Model N, Inc. *	10,766	306,508
Multiplan Corp. *	106,862	86,686
N-Able, Inc. *	20,463	267,451
Navitas Semiconductor Corp. *	29,529	140,853
NetScout Systems, Inc. *	19,629	428,697
NextNav, Inc. *	17,438	114,742
Olo, Inc. Class A *	27,897	153,155
ON24, Inc.	9,033	64,496
OneSpan, Inc. *	10,665	124,034
Onto Innovation, Inc. *	13,735	2,487,134
Outbrain, Inc. *	11,464	45,283
Outset Medical, Inc. *	13,435	29,826
PagerDuty, Inc. *	25,266	573,033
PAR Technology Corp. *	7,717	350,043
Parsons Corp. *	11,705	970,930
PDF Solutions, Inc. *	8,984	302,491
Photronics, Inc. *	17,162	486,028
Phreesia, Inc. *	14,826	354,786

	Shares	Value
Pitney Bowes, Inc.	36,845	$159,539
Planet Labs PBC *	45,273	115,446
PlayAGS, Inc. *	11,177	100,369
Playstudios, Inc. *	22,622	62,889
Power Integrations, Inc.	15,869	1,135,427
PowerSchool Holdings, Inc. Class A *	15,708	334,423
Privia Health Group, Inc. *	31,756	622,100
Progress Software Corp.	12,438	663,070
PROS Holdings, Inc. *	12,593	457,504
PubMatic, Inc. Class A *	11,723	278,070
Qualys, Inc. *	10,451	1,743,958
Rackspace Technology, Inc. *	23,338	36,874
Rambus, Inc. *	30,234	1,868,764
Rapid7, Inc. *	16,919	829,708
Red Violet, Inc. *	2,802	54,779
Richardson Electronics Ltd.	2,917	26,866
Rimini Street, Inc. *	12,495	40,734
Sapiens International Corp. NV (Israel)	8,859	284,905
Schrodinger, Inc. *	15,721	424,467
SEMrush Holdings, Inc. Class A *	8,386	111,198
Semtech Corp. *	18,615	511,726
Sharecare, Inc. *	83,457	64,053
Silicon Laboratories, Inc. *	9,093	1,306,846
Simulations Plus, Inc.	4,218	173,571
SiTime Corp. *	5,037	469,599
Skillsoft Corp. *	1,106	9,954
SkyWater Technology, Inc. *	4,880	49,630
SMART Global Holdings, Inc. *	14,205	373,876
SolarWinds Corp. *	15,411	194,487
SoundHound AI, Inc. Class A *	38,582	227,248
Sprout Social, Inc. Class A *	13,753	821,192
SPS Commerce, Inc. *	10,322	1,908,538
Super Micro Computer, Inc. *	14,297	14,440,399
Synaptics, Inc. *	11,101	1,083,014
System1, Inc. *	7,040	13,798
Tenable Holdings, Inc. *	32,590	1,610,924
Thoughtworks Holding, Inc. *	24,944	63,108
Tingo Group, Inc. *	29,289	750
TruBridge, Inc. *	4,031	37,166
TTEC Holdings, Inc.	5,453	56,548
Ultra Clean Holdings, Inc. *	12,788	587,481
Unisys Corp. *	18,871	92,657
Varonis Systems, Inc. *	30,606	1,443,685
Veeco Instruments, Inc. *	14,541	511,407
Velo3D, Inc. *	23,543	10,726
Verint Systems, Inc. *	17,429	577,771
Veritone, Inc. *	8,078	42,490
Verra Mobility Corp. *	38,495	961,220
Viant Technology, Inc. Class A *	3,169	33,782
Vimeo, Inc. *	41,420	169,408
Vishay Precision Group, Inc. *	3,263	115,282
Vuzix Corp. *	16,544	20,018
Weave Communications, Inc. *	8,919	102,390
Workiva, Inc. *	13,944	1,182,451
Xerox Holdings Corp.	33,960	607,884
Yext, Inc. *	29,752	179,405
Zeta Global Holdings Corp. Class A *	38,634	422,270
Zuora, Inc. Class A *	39,133	356,893
		95,633,304
Utilities - 2.5%		
ALLETE, Inc.	16,451	981,138
Altus Power, Inc. *	17,271	82,555
Ameresco, Inc. Class A *	9,714	234,399
American States Water Co.	10,153	$733,453
Artesian Resources Corp. Class A	2,171	80,566
Avista Corp.	20,893	731,673
Black Hills Corp.	19,457	1,062,352
Brookfield Infrastructure Corp. Class A (Canada)	33,589	1,210,548
California Water Service Group	16,723	777,285
Chesapeake Utilities Corp.	6,126	657,320
Consolidated Water Co. Ltd. (Cayman)	4,027	118,031
FTC Solar, Inc. *	16,442	8,862
Genie Energy Ltd. Class B	5,443	82,080
Global Water Resources, Inc.	4,109	52,760
MGE Energy, Inc.	10,132	797,591
Middlesex Water Co.	5,228	274,470
New Jersey Resources Corp.	27,228	1,168,353
Northwest Natural Holding Co.	10,105	376,108
Northwestern Energy Group, Inc.	17,778	905,433
ONE Gas, Inc.	15,855	1,023,123
Ormat Technologies, Inc.	15,119	1,000,727
Otter Tail Corp.	11,705	1,011,312
PNM Resources, Inc.	24,567	924,702
Portland General Electric Co.	28,630	1,202,460
RGC Resources, Inc.	2,124	42,990
SJW Group	8,783	497,030
Southwest Gas Holdings, Inc.	17,624	1,341,715
Spire, Inc.	14,731	904,041
Unitil Corp.	4,173	218,457
York Water Co.	3,936	142,759
		18,644,293
Total Common Stocks (Cost $611,246,272)		749,501,292

	Principal Amount	
SHORT-TERM INVESTMENTS - 1.1%		
Repurchase Agreements - 1.1%		
Fixed Income Clearing Corp. 4.950% due 04/01/24 (Dated 03/28/24, repurchase price of $8,230,073; collateralized by U.S. Treasury Notes: 0.625% due 01/15/26 and value $8,390,082)	$8,225,549	8,225,549
Total Short-Term Investments (Cost $8,225,549)		8,225,549
TOTAL INVESTMENTS - 99.8% (Cost $619,480,725)		757,738,237
DERIVATIVES - 0.0%		281,032
OTHER ASSETS & LIABILITIES, NET - 0.2%		1,452,058
NET ASSETS - 100.0%		$759,471,327

See Supplemental Notes to Schedules of Investments

Notes to Schedule of Investments

(a) As of March 31, 2024, investments with a total aggregate value of $9,038 or less than 0.1% of the Fund's net assets were determined by a valuation committee established under the Valuation Policy.

(b) As of March 31, 2024, open futures contracts outstanding were as follows:

Long Futures Outstanding	Expiration Month	Number of Contracts	Notional Amount	Value	Unrealized Appreciation (Depreciation)
CME E-Mini Russell 2000 Index	06/24	92	$9,590,108	$9,871,140	$281,032

(c) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Rights				
	Consumer, Non-Cyclical	$11,174	$–	$2,358	$8,816
	Utilities	222	–	–	222
	Total Rights	11,396	–	2,358	9,038
	Common Stocks				
	Basic Materials	25,741,430	25,741,430	–	–
	Communications	24,558,464	24,558,464	–	–
	Consumer, Cyclical	87,904,158	87,904,158	–	–
	Consumer, Non-Cyclical	174,047,733	174,018,461	29,272	–
	Energy	53,363,766	53,363,766	–	–
	Financial	152,919,153	152,919,153	–	–
	Industrial	116,688,991	116,688,991	–	–
	Technology	95,633,304	95,633,304	–	–
	Utilities	18,644,293	18,644,293	–	–
	Total Common Stocks	749,501,292	749,472,020	29,272	–
	Short-Term Investments	8,225,549	–	8,225,549	–
	Derivatives:				
	Equity Contracts				
	Futures	281,032	281,032	–	–
	Total	$758,019,269	$749,753,052	$8,257,179	$9,038

PACIFIC SELECT FUND
SMALL-CAP VALUE PORTFOLIO
Schedule of Investments
March 31, 2024 (Unaudited)

	Shares	Value
COMMON STOCKS - 98.9%		
Basic Materials - 4.5%		
AdvanSix, Inc.	115,339	$3,298,695
ATI, Inc. *	82,348	4,213,747
Avient Corp.	412	17,881
Ecovyst, Inc. *	234,430	2,613,895
Element Solutions, Inc.	134,800	3,367,304
		13,511,522
Communications - 4.6%		
Calix, Inc. *	92,119	3,054,666
Criteo SA ADR * (France)	91,843	3,220,934
Harmonic, Inc. *	253,247	3,403,639
Nexstar Media Group, Inc.	24,455	4,213,352
		13,892,591
Consumer, Cyclical - 16.9%		
Adient PLC *	116,390	3,831,559
Alaska Air Group, Inc. *	77,450	3,329,575
AutoNation, Inc. *	20,410	3,379,488
Blue Bird Corp. *	138,636	5,315,304
BorgWarner, Inc.	101,516	3,526,666
Citi Trends, Inc. *	79,099	2,145,956
Dana, Inc.	146,250	1,857,375
Dine Brands Global, Inc.	46,955	2,182,468
Genesco, Inc. *	105,876	2,979,351
KB Home	48,981	3,471,773
MillerKnoll, Inc.	116,510	2,884,787
Papa John's International, Inc.	11,411	759,973
REV Group, Inc.	186,164	4,112,363
Shyft Group, Inc.	241,503	2,999,467
Taylor Morrison Home Corp. *	62,641	3,894,391
Winnebago Industries, Inc.	56,090	4,150,660
		50,821,156
Consumer, Non-Cyclical - 11.4%		
ABM Industries, Inc.	81,350	3,629,837
Acadia Healthcare Co., Inc. *	22,069	1,748,306
ADT, Inc.	434,104	2,917,179
AMN Healthcare Services, Inc. *	41,780	2,611,668
BrightView Holdings, Inc. *	17,573	209,119
Fortrea Holdings, Inc. *	83,999	3,371,720
Franklin Covey Co. *	32,494	1,275,714
Herc Holdings, Inc.	21,041	3,541,200
ICF International, Inc.	16,580	2,497,445
Integra LifeSciences Holdings Corp. *	86,655	3,071,920
Korn Ferry	35,960	2,364,730
Nomad Foods Ltd. (United Kingdom)	202,595	3,962,758
Pediatrix Medical Group, Inc. *	302,177	3,030,835
		34,232,431
Energy - 6.7%		
ChampionX Corp.	119,020	4,271,628
HF Sinclair Corp.	25,890	1,562,979
Magnolia Oil & Gas Corp. Class A	190,173	4,934,990
Matador Resources Co.	79,542	5,311,019
Northern Oil & Gas, Inc.	100,190	3,975,539
		20,056,155
Financial - 27.8%		
1st Source Corp.	53,890	2,824,914
Acadia Realty Trust REIT	166,300	2,828,763
Apartment Income REIT Corp.	101,419	$3,293,075
Associated Banc-Corp.	160,156	3,444,956
Bank of Marin Bancorp	63,348	1,062,346
BankUnited, Inc.	58,965	1,651,020
Berkshire Hills Bancorp, Inc.	126,660	2,903,047
Broadstone Net Lease, Inc. REIT	161,104	2,524,500
Carter Bankshares, Inc. *	122,468	1,547,996
Comerica, Inc.	54,594	3,002,124
Federated Hermes, Inc.	97,631	3,526,432
First BanCorp	201,568	3,535,503
First Busey Corp.	154,169	3,707,764
First Industrial Realty Trust, Inc. REIT	50,304	2,642,972
Hanover Insurance Group, Inc.	12,087	1,645,887
HarborOne Bancorp, Inc.	226,777	2,417,443
Heritage Financial Corp.	164,196	3,183,760
Moelis & Co. Class A	42,730	2,425,782
National Storage Affiliates Trust REIT	51,583	2,019,990
NETSTREIT Corp. REIT	154,790	2,843,492
Nicolet Bankshares, Inc.	26,918	2,314,679
Pacific Premier Bancorp, Inc.	145,032	3,480,768
Peoples Bancorp, Inc.	60,933	1,804,226
Premier Financial Corp.	130,171	2,642,471
Ryman Hospitality Properties, Inc. REIT	25,400	2,936,494
STAG Industrial, Inc. REIT	70,855	2,723,666
Texas Capital Bancshares, Inc. *	64,357	3,961,173
TriCo Bancshares	79,009	2,905,951
Walker & Dunlop, Inc.	40,029	4,045,331
WSFS Financial Corp.	86,226	3,892,242
		83,738,767
Industrial - 18.4%		
ArcBest Corp.	29,637	4,223,273
Belden, Inc.	32,131	2,975,652
Cactus, Inc. Class A	73,127	3,662,931
Dycom Industries, Inc. *	18,519	2,658,032
Encore Wire Corp.	20,176	5,301,849
Fluor Corp. *	91,159	3,854,203
Gates Industrial Corp. PLC *	202,990	3,594,953
Great Lakes Dredge & Dock Corp. *	412,619	3,610,416
Hillman Solutions Corp. *	367,812	3,913,520
Ichor Holdings Ltd. *	77,960	3,010,815
International Seaways, Inc.	45,373	2,413,844
MasTec, Inc. *	34,642	3,230,367
Silgan Holdings, Inc.	66,320	3,220,499
Spirit AeroSystems Holdings, Inc. Class A *	29,891	1,078,168
Star Bulk Carriers Corp. (Greece)	134,790	3,217,437
Tecnoglass, Inc.	53,570	2,787,247
TTM Technologies, Inc. *	178,403	2,792,007
		55,545,213
Technology - 6.3%		
ACI Worldwide, Inc. *	56,170	1,865,406
Amkor Technology, Inc.	111,648	3,599,532
Cohu, Inc. *	67,621	2,253,808
CommVault Systems, Inc. *	17,388	1,763,665
Grid Dynamics Holdings, Inc. *	232,091	2,852,398
SMART Global Holdings, Inc. *	126,022	3,316,899
Synaptics, Inc. *	34,872	3,402,112
		19,053,820
Utilities - 2.3%		
IDACORP, Inc.	38,930	3,616,208

See Supplemental Notes to Schedules of Investments

	Shares	Value
Portland General Electric Co.	79,817	$3,352,314
		6,968,522
Total Common Stocks (Cost $287,520,857)		297,820,177
	Principal Amount	
SHORT-TERM INVESTMENTS - 0.7%		
Repurchase Agreements - 0.7%		
Fixed Income Clearing Corp. 4.950% due 04/01/24 (Dated 03/28/24, repurchase price of $2,008,213; collateralized by U.S. Treasury Notes: 0.625% due 01/15/26 and value $2,047,359)	$2,007,109	2,007,109
Total Short-Term Investments (Cost $2,007,109)		2,007,109
TOTAL INVESTMENTS - 99.6% (Cost $289,527,966)		299,827,286
OTHER ASSETS & LIABILITIES, NET - 0.4%		1,294,498
NET ASSETS - 100.0%		$301,121,784

Notes to Schedule of Investments

(a) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Common Stocks	$297,820,177	$297,820,177	$–	$–
	Short-Term Investments	2,007,109	–	2,007,109	–
	Total	$299,827,286	$297,820,177	$2,007,109	$–

PACIFIC SELECT FUND
VALUE PORTFOLIO
Schedule of Investments
March 31, 2024 (Unaudited)

	Shares	Value
COMMON STOCKS - 98.3%		
Basic Materials - 0.6%		
Akzo Nobel NV (Netherlands)	64,025	$4,783,785
Communications - 6.6%		
BCE, Inc. (Canada)	144,712	4,917,569
Cisco Systems, Inc.	264,608	13,206,585
F5, Inc. *	85,134	16,140,555
Verizon Communications, Inc.	329,619	13,830,813
Walt Disney Co.	86,924	10,636,021
		58,731,543
Consumer, Cyclical - 3.7%		
Aptiv PLC *	66,286	5,279,680
Dollar Tree, Inc. *	85,682	11,408,558
General Motors Co.	143,588	6,511,716
Southwest Airlines Co.	200,115	5,841,357
Walmart, Inc.	60,119	3,617,360
		32,658,671
Consumer, Non-Cyclical - 37.0%		
Automatic Data Processing, Inc.	27,982	6,988,225
Becton Dickinson & Co.	45,263	11,200,329
Colgate-Palmolive Co.	213,454	19,221,533
Conagra Brands, Inc.	437,745	12,974,762
CVS Health Corp.	122,184	9,745,396
General Mills, Inc.	101,722	7,117,488
Heineken Holding NV (Netherlands)	96,384	7,778,569
Henry Schein, Inc. *	190,743	14,404,911
Johnson & Johnson	266,726	42,193,386
Kenvue, Inc.	705,361	15,137,047
Kimberly-Clark Corp.	142,762	18,466,265
Koninklijke Ahold Delhaize NV (Netherlands)	154,688	4,628,540
Medtronic PLC	457,063	39,833,041
Merck & Co., Inc.	67,274	8,876,804
Mondelez International, Inc. Class A	132,655	9,285,850
Pernod Ricard SA (France)	38,880	6,294,051
Pfizer, Inc.	223,785	6,210,034
Quest Diagnostics, Inc.	132,837	17,681,933
Roche Holding AG	41,294	10,543,137
Unilever PLC ADR (United Kingdom)	278,516	13,978,718
Universal Health Services, Inc. Class B	60,835	11,099,954
Zimmer Biomet Holdings, Inc.	268,889	35,487,970
		329,147,943
Energy - 8.0%		
Baker Hughes Co.	273,168	9,151,128
Chevron Corp.	31,573	4,980,325
Coterra Energy, Inc.	160,691	4,480,065
Enterprise Products Partners LP	345,476	10,080,990
Exxon Mobil Corp.	196,551	22,847,088
Shell PLC (Netherlands)	271,587	9,011,113
TotalEnergies SE ADR (France)	159,450	10,974,944
		71,525,653
Financial - 20.7%		
Allstate Corp.	102,594	17,749,788
American Tower Corp. REIT	33,227	6,565,323
Bank of New York Mellon Corp.	345,063	19,882,530
Berkshire Hathaway, Inc. Class B *	47,266	19,876,298
BlackRock, Inc.	16,436	13,702,693
Charles Schwab Corp.	220,202	$15,929,413
Chubb Ltd.	29,820	7,727,257
JPMorgan Chase & Co.	130,518	26,142,755
MetLife, Inc.	67,234	4,982,712
Northern Trust Corp.	80,388	7,148,101
Realty Income Corp. REIT	98,628	5,335,775
Truist Financial Corp.	411,020	16,021,560
U.S. Bancorp	345,112	15,426,506
Willis Towers Watson PLC	28,649	7,878,475
		184,369,186
Industrial - 13.1%		
Emerson Electric Co.	87,094	9,878,201
Johnson Controls International PLC	119,670	7,816,844
Norfolk Southern Corp.	74,377	18,956,466
Oshkosh Corp.	50,325	6,276,031
Packaging Corp. of America	60,995	11,575,631
RTX Corp.	190,472	18,576,734
Siemens AG (Germany)	23,589	4,504,057
Sonoco Products Co.	217,103	12,557,238
TE Connectivity Ltd.	60,454	8,780,339
United Parcel Service, Inc. Class B	119,135	17,707,035
		116,628,576
Technology - 2.0%		
Amdocs Ltd.	74,492	6,731,842
Analog Devices, Inc.	56,883	11,250,889
		17,982,731
Utilities - 6.6%		
Duke Energy Corp.	224,379	21,699,693
Edison International	136,493	9,654,150
Eversource Energy	168,981	10,099,994
Pinnacle West Capital Corp.	70,343	5,256,732
Xcel Energy, Inc.	222,638	11,966,793
		58,677,362
Total Common Stocks (Cost $811,853,447)		874,505,450
	Principal Amount	
SHORT-TERM INVESTMENTS - 1.5%		
Repurchase Agreements - 1.5%		
Fixed Income Clearing Corp. 4.950% due 04/01/24 (Dated 03/28/24, repurchase price of $13,386,908; collateralized by U.S. Treasury Notes: 0.625% due 01/15/26 and value $13,647,165)	$13,379,549	13,379,549
Total Short-Term Investments (Cost $13,379,549)		13,379,549
TOTAL INVESTMENTS - 99.8% (Cost $825,232,996)		887,884,999
DERIVATIVES - 0.0%		224,389
OTHER ASSETS & LIABILITIES, NET - 0.2%		1,939,080
NET ASSETS - 100.0%		$890,048,468

See Supplemental Notes to Schedules of Investments

Notes to Schedule of Investments

(a) As of March 31, 2024, forward foreign currency contracts outstanding were as follows:

Currency Purchased		Currency Sold		Settlement Month	Counterparty	Unrealized Appreciation	Unrealized Depreciation
USD	4,193,271	CAD	5,688,990	06/24	GSC	$–	($11,894)
USD	8,895,372	CHF	7,899,232	06/24	UBS	52,520	–
USD	10,741,107	EUR	9,877,807	06/24	BOA	47,098	–
USD	11,811,001	EUR	10,867,843	06/24	JPM	45,149	–
USD	10,744,066	EUR	9,877,807	06/24	MSC	50,056	–
USD	19,370,078	GBP	15,307,172	06/24	MSC	41,460	–
Total Forward Foreign Currency Contracts						$236,283	($11,894)

(b) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Common Stocks				
	Basic Materials	$4,783,785	$–	$4,783,785	$–
	Communications	58,731,543	58,731,543	–	–
	Consumer, Cyclical	32,658,671	32,658,671	–	–
	Consumer, Non-Cyclical	329,147,943	299,903,646	29,244,297	–
	Energy	71,525,653	62,514,540	9,011,113	–
	Financial	184,369,186	184,369,186	–	–
	Industrial	116,628,576	112,124,519	4,504,057	–
	Technology	17,982,731	17,982,731	–	–
	Utilities	58,677,362	58,677,362	–	–
	Total Common Stocks	874,505,450	826,962,198	47,543,252	–
	Short-Term Investments	13,379,549	–	13,379,549	–
	Derivatives:				
	Foreign Currency Contracts				
	Forward Foreign Currency Contracts	236,283	–	236,283	–
	Total Assets	888,121,282	826,962,198	61,159,084	–
Liabilities	Derivatives:				
	Foreign Currency Contracts				
	Forward Foreign Currency Contracts	(11,894)	–	(11,894)	–
	Total Liabilities	(11,894)	–	(11,894)	–
	Total	$888,109,388	$826,962,198	$61,147,190	$–

PACIFIC SELECT FUND
VALUE ADVANTAGE PORTFOLIO
Schedule of Investments
March 31, 2024 (Unaudited)

	Shares	Value
COMMON STOCKS - 96.2%		
Basic Materials - 0.6%		
Axalta Coating Systems Ltd. *	165,058	$5,676,344
Communications - 5.6%		
Alphabet, Inc. Class C *	17,134	2,608,823
Booking Holdings, Inc.	1,306	4,738,011
CDW Corp.	14,524	3,714,949
Cisco Systems, Inc.	72,744	3,630,653
Expedia Group, Inc. *	36,339	5,005,697
IAC, Inc. *	113,305	6,043,689
Liberty Broadband Corp. Class C *	51,112	2,925,140
Liberty Media Corp. - Liberty SiriusXM Class C *	243,621	7,237,980
Meta Platforms, Inc. Class A	5,542	2,691,084
Nexstar Media Group, Inc.	27,393	4,719,540
T-Mobile U.S., Inc.	25,155	4,105,799
Verizon Communications, Inc.	120,807	5,069,062
		52,490,427
Consumer, Cyclical - 6.3%		
AutoZone, Inc. *	2,153	6,785,502
Bath & Body Works, Inc.	119,695	5,987,144
Best Buy Co., Inc.	48,362	3,967,135
Carter's, Inc.	60,739	5,143,378
Columbia Sportswear Co.	27,937	2,267,926
Dick's Sporting Goods, Inc.	29,345	6,598,517
Home Depot, Inc.	12,057	4,625,065
Liberty Media Corp. - Liberty Live Class C *	69,322	3,037,690
Lowe's Cos., Inc.	25,507	6,497,398
Murphy USA, Inc.	10,918	4,576,825
Newell Brands, Inc.	337,994	2,714,092
Ralph Lauren Corp.	16,971	3,186,475
Texas Roadhouse, Inc.	24,063	3,717,012
		59,104,159
Consumer, Non-Cyclical - 18.8%		
AbbVie, Inc.	98,441	17,926,106
Albertsons Cos., Inc. Class A	221,874	4,756,979
Bristol-Myers Squibb Co.	210,129	11,395,296
Cencora, Inc.	49,052	11,919,145
Cigna Group	17,255	6,266,843
Corpay, Inc. *	11,141	3,437,444
CVS Health Corp.	72,754	5,802,859
HCA Healthcare, Inc.	32,285	10,768,016
Henry Schein, Inc. *	92,513	6,986,582
Johnson & Johnson	61,540	9,735,013
Kenvue, Inc.	230,531	4,947,195
Keurig Dr Pepper, Inc.	309,780	9,500,953
Kraft Heinz Co.	194,515	7,177,604
Laboratory Corp. of America Holdings	30,161	6,588,972
Medtronic PLC	47,751	4,161,500
Merck & Co., Inc.	53,732	7,089,937
Philip Morris International, Inc.	74,710	6,844,930
Post Holdings, Inc. *	69,603	7,397,407
Procter & Gamble Co.	61,768	10,021,858
Quest Diagnostics, Inc.	17,746	2,362,170
Regeneron Pharmaceuticals, Inc. *	6,656	6,406,333
UnitedHealth Group, Inc.	11,097	5,489,686
Vertex Pharmaceuticals, Inc. *	7,663	3,203,211
Zimmer Biomet Holdings, Inc.	42,188	5,567,972
		175,754,011

	Shares	Value
Energy - 8.5%		
Chevron Corp.	94,656	$14,931,037
ConocoPhillips	141,099	17,959,081
Coterra Energy, Inc.	145,528	4,057,321
EOG Resources, Inc.	91,569	11,706,181
Kinder Morgan, Inc.	508,282	9,321,892
Phillips 66	69,628	11,373,038
Williams Cos., Inc.	256,983	10,014,627
		79,363,177
Financial - 36.0%		
American Express Co.	38,120	8,679,543
American Homes 4 Rent Class A REIT	171,378	6,303,283
Apple Hospitality REIT, Inc.	217,101	3,556,114
Arch Capital Group Ltd. *	36,033	3,330,891
Bank of America Corp.	526,544	19,966,549
Berkshire Hathaway, Inc. Class B *	72,929	30,668,103
Brixmor Property Group, Inc. REIT	263,977	6,190,261
Capital One Financial Corp.	151,885	22,614,158
CBRE Group, Inc. Class A *	45,247	4,399,818
Charles Schwab Corp.	100,185	7,247,383
Chubb Ltd.	24,556	6,363,196
Citizens Financial Group, Inc.	175,465	6,367,625
CNA Financial Corp.	93,122	4,229,601
EastGroup Properties, Inc. REIT	9,712	1,745,926
Fairfax Financial Holdings Ltd. (Canada)	2,556	2,758,026
Federal Realty Investment Trust REIT	55,335	5,650,810
Fifth Third Bancorp	61,594	2,291,913
First Citizens BancShares, Inc. Class A	5,286	8,642,610
Kimco Realty Corp. REIT	336,584	6,600,412
Lamar Advertising Co. Class A REIT	56,768	6,778,667
Loews Corp.	212,734	16,654,945
M&T Bank Corp.	121,720	17,702,957
MGIC Investment Corp.	292,075	6,530,797
Mid-America Apartment Communities, Inc. REIT	72,901	9,592,314
Morgan Stanley	73,806	6,949,573
Northern Trust Corp.	80,273	7,137,875
PNC Financial Services Group, Inc.	59,804	9,664,326
Progressive Corp.	22,457	4,644,557
Public Storage REIT	36,574	10,608,654
Rayonier, Inc. REIT	118,851	3,950,607
Regency Centers Corp. REIT	100,547	6,089,126
Regions Financial Corp.	389,480	8,194,659
State Street Corp.	109,439	8,461,824
Travelers Cos., Inc.	60,125	13,837,168
W R Berkley Corp.	55,461	4,904,971
Wells Fargo & Co.	416,563	24,143,991
Welltower, Inc. REIT	19,830	1,852,915
Weyerhaeuser Co. REIT	317,906	11,416,004
		336,722,152
Industrial - 14.8%		
Carlisle Cos., Inc.	20,489	8,028,615
Dover Corp.	48,936	8,670,970
Eaton Corp. PLC	14,678	4,589,517
Energizer Holdings, Inc.	117,211	3,450,692
FedEx Corp.	32,285	9,354,256
Fortune Brands Innovations, Inc.	87,849	7,438,175
General Dynamics Corp.	28,602	8,079,779
Graphic Packaging Holding Co.	195,162	5,694,827
Honeywell International, Inc.	27,994	5,745,768
Martin Marietta Materials, Inc.	17,269	10,602,130

See Supplemental Notes to Schedules of Investments

	Shares	Value
Middleby Corp. *	20,330	$3,268,861
Mohawk Industries, Inc. *	65,241	8,539,394
Northrop Grumman Corp.	8,598	4,115,519
Packaging Corp. of America	49,045	9,307,760
RTX Corp.	90,547	8,831,049
Silgan Holdings, Inc.	66,109	3,210,253
TD SYNNEX Corp.	56,427	6,381,894
Timken Co.	48,480	4,238,606
Union Pacific Corp.	32,354	7,956,819
United Parcel Service, Inc. Class B	20,559	3,055,684
Vulcan Materials Co.	8,066	2,201,373
Westrock Co.	100,182	4,954,000
		137,715,941
Technology - 2.6%		
Analog Devices, Inc.	20,517	4,058,057
International Business Machines Corp.	27,982	5,343,443
NXP Semiconductors NV (China)	24,385	6,041,871
Texas Instruments, Inc.	51,833	9,029,827
		24,473,198
Utilities - 3.0%		
Edison International	66,839	4,727,522
Entergy Corp.	24,845	2,625,620
NextEra Energy, Inc.	78,434	5,012,717
PG&E Corp.	392,761	6,582,674
Public Service Enterprise Group, Inc.	80,684	5,388,078
Xcel Energy, Inc.	74,008	3,977,930
		28,314,541
Total Common Stocks (Cost $671,512,152)		899,613,950
	Principal Amount	
SHORT-TERM INVESTMENTS - 3.0%		
Repurchase Agreements - 3.0%		
Fixed Income Clearing Corp. 4.950% due 04/01/24 (Dated 03/28/24, repurchase price of $27,712,781; collateralized by U.S. Treasury Bonds: 3.375% due 08/15/42 and value $28,251,522)	$27,697,547	27,697,547
Total Short-Term Investments (Cost $27,697,547)		27,697,547
TOTAL INVESTMENTS - 99.2% (Cost $699,209,699)		927,311,497
OTHER ASSETS & LIABILITIES, NET - 0.8%		7,086,733
NET ASSETS - 100.0%		$934,398,230

Notes to Schedule of Investments

(a) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Common Stocks	$899,613,950	$899,613,950	$–	$–
	Short-Term Investments	27,697,547	–	27,697,547	–
	Total	$927,311,497	$899,613,950	$27,697,547	$–

PACIFIC SELECT FUND
EMERGING MARKETS PORTFOLIO
Schedule of Investments
March 31, 2024 (Unaudited)

	Shares	Value
PREFERRED STOCKS - 1.0%		
Brazil - 1.0%		
Itau Unibanco Holding SA	936,634	$6,469,076
Total Preferred Stocks (Cost $5,090,399)		6,469,076
COMMON STOCKS - 96.7%		
Brazil - 5.8%		
Ambev SA	4,111,921	10,240,039
Arezzo Industria e Comercio SA	94,067	1,205,425
B3 SA - Brasil Bolsa Balcao	2,083,800	4,981,609
Localiza Rent a Car SA	312,544	3,407,486
NU Holdings Ltd. Class A *	641,894	7,657,795
Raia Drogasil SA	47,900	261,399
Vale SA ADR	294,966	3,595,636
WEG SA	619,175	4,715,972
		36,065,361
Chile - 1.5%		
Antofagasta PLC	173,979	4,468,825
Banco de Chile	19,272,351	2,143,655
Banco Santander Chile	56,187,507	2,798,565
		9,411,045
China - 17.1%		
Budweiser Brewing Co. APAC Ltd. ~	1,168,700	1,723,751
H World Group Ltd.	55,900	216,493
H World Group Ltd. ADR	743,818	28,785,757
MicroTech Medical Hangzhou Co. Ltd. Class H * ~	140,600	75,088
NetEase, Inc. ADR	53,988	5,586,138
New Horizon Health Ltd. * ~	813,000	1,479,825
PDD Holdings, Inc. ADR *	64,705	7,521,956
Tencent Holdings Ltd.	683,625	26,627,147
Wuxi Biologics Cayman, Inc. * ~	374,120	684,400
WuXi XDC Cayman, Inc. *	986,000	2,310,643
Yum China Holdings, Inc.	401,413	15,972,223
ZTO Express Cayman, Inc.	42,786	914,814
ZTO Express Cayman, Inc. ADR	685,127	14,346,560
		106,244,795
France - 5.5%		
L'Oreal SA	7,710	3,651,237
Pernod Ricard SA	131,491	21,286,293
TotalEnergies SE	134,324	9,240,065
		34,177,595
Hong Kong - 0.1%		
AIA Group Ltd.	45,418	305,508
India - 15.7%		
Havells India Ltd.	200,482	3,649,406
HCL Technologies Ltd.	161,523	3,003,123
HDFC Bank Ltd.	1,512,467	26,373,809
Kotak Mahindra Bank Ltd.	1,556,327	33,436,155
Macrotech Developers Ltd. ~	183,189	2,503,369
Oberoi Realty Ltd.	470,601	8,354,657
Tata Consultancy Services Ltd.	435,718	20,335,808
		97,656,327
Indonesia - 1.4%		
Bank Central Asia Tbk. PT	10,888,100	$6,924,151
Bank Rakyat Indonesia Persero Tbk. PT	3,998,200	1,528,811
		8,452,962
Italy - 2.0%		
Ermenegildo Zegna NV	95,475	1,398,709
PRADA SpA	1,415,700	11,232,638
		12,631,347
Japan - 2.2%		
Chugai Pharmaceutical Co. Ltd.	81,200	3,103,089
Daiichi Sankyo Co. Ltd.	329,700	10,490,683
		13,593,772
Mexico - 13.9%		
America Movil SAB de CV ADR	718,389	13,405,139
Fomento Economico Mexicano SAB de CV	1,356,689	17,732,074
Grupo Financiero Banorte SAB de CV Class O	126,470	1,343,287
Grupo Mexico SAB de CV	6,199,447	36,912,710
Wal-Mart de Mexico SAB de CV	4,301,500	17,317,340
		86,710,550
Netherlands - 0.6%		
Argenx SE ADR *	9,991	3,933,657
Peru - 1.2%		
Credicorp Ltd.	45,601	7,726,177
Philippines - 1.6%		
SM Investments Corp.	492,629	8,523,534
SM Prime Holdings, Inc.	1,897,900	1,103,999
		9,627,533
Poland - 0.1%		
Allegro.eu SA * ~	109,530	907,011
Portugal - 1.7%		
Galp Energia SGPS SA	627,955	10,381,583
Russia - 0.0%		
Novatek PJSC GDR (LI) * ~ ± Ω	258,603	–
Polyus PJSC GDR * ~ ± Ω	41,905	–
Sberbank of Russia PJSC * ± Ω	156,504	–
		–
South Africa - 0.9%		
FirstRand Ltd.	1,667,594	5,433,512
South Korea - 11.1%		
Kakao Corp.	58,783	2,376,038
LG Chem Ltd.	17,155	5,614,919
LG H&H Co. Ltd.	5,000	1,436,356
NAVER Corp.	21,283	2,956,797
Samsung Biologics Co. Ltd. * ~	18,475	11,434,646
Samsung Electronics Co. Ltd.	666,144	40,033,585
SK Hynix, Inc.	39,637	5,250,924
		69,103,265

See Supplemental Notes to Schedules of Investments

	Shares	Value
Switzerland - 2.2%		
Cie Financiere Richemont SA Class A	81,151	$12,354,461
Galderma Group AG *	18,329	1,287,512
		13,641,973
Taiwan - 9.8%		
MediaTek, Inc.	27,000	978,326
Taiwan Semiconductor Manufacturing Co. Ltd.	2,473,376	59,252,689
Voltronic Power Technology Corp.	14,000	722,082
		60,953,097
Turkey - 1.0%		
Akbank T.A.S	1,249,437	1,807,849
BIM Birlesik Magazalar AS	95,888	1,041,752
KOC Holding AS	320,526	2,016,517
Migros Ticaret AS	65,385	825,642
Yapi ve Kredi Bankasi AS	829,061	704,777
		6,396,537
United Arab Emirates - 0.3%		
Americana Restaurants International PLC	2,084,297	1,883,953
United Kingdom - 1.0%		
AstraZeneca PLC	47,839	6,426,872
Total Common Stocks (Cost $587,089,582)		601,664,432
	Principal Amount	
SHORT-TERM INVESTMENTS - 1.8%		
Repurchase Agreements - 1.8%		
Fixed Income Clearing Corp. 4.950% due 04/01/24 (Dated 03/28/24, repurchase price of $10,957,670; collateralized by U.S. Treasury Notes: 0.625% due 01/15/26 and value $11,170,749)	$10,951,646	10,951,646
Total Short-Term Investments (Cost $10,951,646)		10,951,646
TOTAL INVESTMENTS - 99.5% (Cost $603,131,627)		619,085,154
OTHER ASSETS & LIABILITIES, NET - 0.5%		2,952,546
NET ASSETS - 100.0%		$622,037,700

See Supplemental Notes to Schedules of Investments

Notes to Schedule of Investments

(a) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Preferred Stocks	$6,469,076	$6,469,076	$–	$–
	Common Stocks				
	Brazil	36,065,361	36,065,361	–	–
	Chile	9,411,045	2,798,565	6,612,480	–
	China	106,244,795	72,287,722	33,957,073	–
	France	34,177,595	–	34,177,595	–
	Hong Kong	305,508	–	305,508	–
	India	97,656,327	–	97,656,327	–
	Indonesia	8,452,962	–	8,452,962	–
	Italy	12,631,347	1,398,709	11,232,638	–
	Japan	13,593,772	–	13,593,772	–
	Mexico	86,710,550	13,405,139	73,305,411	–
	Netherlands	3,933,657	3,933,657	–	–
	Peru	7,726,177	7,726,177	–	–
	Philippines	9,627,533	1,103,999	8,523,534	–
	Poland	907,011	–	907,011	–
	Portugal	10,381,583	–	10,381,583	–
	South Africa	5,433,512	–	5,433,512	–
	South Korea	69,103,265	–	69,103,265	–
	Switzerland	13,641,973	1,287,512	12,354,461	–
	Taiwan	60,953,097	–	60,953,097	–
	Turkey	6,396,537	4,650,008	1,746,529	–
	United Arab Emirates	1,883,953	1,883,953	–	–
	United Kingdom	6,426,872	–	6,426,872	–
	Total Common Stocks	601,664,432	146,540,802	455,123,630	–
	Short-Term Investments	10,951,646	–	10,951,646	–
	Total	$619,085,154	$153,009,878	$466,075,276	$–

PACIFIC SELECT FUND
INTERNATIONAL GROWTH PORTFOLIO
Schedule of Investments
March 31, 2024 (Unaudited)

	Shares	Value
COMMON STOCKS - 99.6%		
Australia - 1.6%		
Brambles Ltd.	965,349	$10,159,435
Computershare Ltd.	116,049	1,976,650
		12,136,085
Brazil - 1.2%		
MercadoLibre, Inc. *	6,295	9,517,788
Canada - 7.9%		
Canadian Pacific Kansas City Ltd.	284,388	25,074,348
Loblaw Cos. Ltd.	128,424	14,230,883
Shopify, Inc. Class A *	114,977	8,872,775
Thomson Reuters Corp.	81,755	12,723,011
		60,901,017
China - 0.2%		
Zai Lab Ltd. *	388,900	631,265
Zai Lab Ltd. ADR *	72,628	1,163,500
		1,794,765
Denmark - 5.4%		
Novo Nordisk AS Class B	301,789	38,711,489
Zealand Pharma AS *	30,643	3,035,186
		41,746,675
France - 11.5%		
Airbus SE	47,427	8,737,418
EssilorLuxottica SA	48,776	11,033,693
Kering SA	6,156	2,438,288
L'Oreal SA	27,091	12,829,529
LVMH Moet Hennessy Louis Vuitton SE	27,004	24,298,092
Publicis Groupe SA	71,976	7,846,860
Safran SA	97,887	22,168,635
		89,352,515
Germany - 7.2%		
Deutsche Boerse AG	53,792	11,016,057
Deutsche Telekom AG	711,010	17,259,402
SAP SE	135,048	26,296,391
Schott Pharma AG & Co. KGaA	26,418	1,128,642
		55,700,492
Hong Kong - 0.8%		
AIA Group Ltd.	901,662	6,065,095
India - 0.4%		
HDFC Bank Ltd. ADR	56,015	3,135,160
Israel - 1.1%		
Nice Ltd. ADR *	31,948	8,326,288
Italy - 2.8%		
Ferrari NV	23,445	10,222,849
Intesa Sanpaolo SpA	3,212,308	11,662,393
		21,885,242
Japan - 15.0%		
Daifuku Co. Ltd.	69,310	1,661,320
Daiichi Sankyo Co. Ltd.	218,554	6,954,142
Hoya Corp.	117,521	$14,698,451
Keyence Corp.	36,308	16,856,382
MonotaRO Co. Ltd.	240,620	2,896,330
Nomura Research Institute Ltd.	204,711	5,782,826
Olympus Corp.	855,059	12,311,405
Shiseido Co. Ltd.	56,261	1,543,826
SMC Corp.	20,347	11,478,958
Sony Group Corp.	205,063	17,584,300
Tokyo Electron Ltd.	94,775	24,684,058
		116,451,998
Netherlands - 6.1%		
Argenx SE *	29,007	11,436,677
ASML Holding NV	37,343	36,202,582
		47,639,259
New Zealand - 0.6%		
Xero Ltd. *	50,693	4,401,644
Portugal - 1.4%		
EDP - Energias de Portugal SA	2,812,443	10,973,113
Spain - 3.6%		
Industria de Diseno Textil SA	549,777	27,684,718
Sweden - 3.1%		
Atlas Copco AB Class A	774,295	13,076,721
EQT AB	153,332	4,854,411
Hexagon AB Class B	496,370	5,867,555
		23,798,687
Switzerland - 4.1%		
Alcon, Inc.	144,362	11,940,385
Givaudan SA	2,639	11,748,134
Straumann Holding AG	49,394	7,881,189
		31,569,708
Taiwan - 1.4%		
Taiwan Semiconductor Manufacturing Co. Ltd.	460,400	11,029,434
United Kingdom - 10.9%		
3i Group PLC	287,841	10,206,094
AstraZeneca PLC	139,132	18,691,518
Diageo PLC	129,099	4,776,949
London Stock Exchange Group PLC	202,186	24,192,372
RELX PLC	386,641	16,674,058
Rentokil Initial PLC	1,635,054	9,721,231
		84,262,222
United States - 13.3%		
Accenture PLC Class A	54,391	18,852,465
CRH PLC	186,601	16,096,202
Haleon PLC	3,802,041	15,933,499
Linde PLC	32,080	14,895,386
Monday.com Ltd. *	19,670	4,442,863
Nestle SA	181,830	19,319,430
Schneider Electric SE	61,064	13,805,128
		103,344,973
Total Common Stocks (Cost $666,248,792)		771,716,878

See Supplemental Notes to Schedules of Investments

	Principal Amount	Value
SHORT-TERM INVESTMENTS - 0.3%		
Repurchase Agreements - 0.3%		
Fixed Income Clearing Corp. 4.950% due 04/01/24 (Dated 03/28/24, repurchase price of $2,610,782; collateralized by U.S. Treasury Notes: 0.625% due 01/15/26 and value $2,661,541)	$2,609,346	$2,609,346
Total Short-Term Investments (Cost $2,609,346)		2,609,346
TOTAL INVESTMENTS - 99.9% (Cost $668,858,138)		774,326,224
OTHER ASSETS & LIABILITIES, NET - 0.1%		1,114,579
NET ASSETS - 100.0%		$775,440,803

Notes to Schedule of Investments

(a) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Common Stocks				
	Australia	$12,136,085	$–	$12,136,085	$–
	Brazil	9,517,788	9,517,788	–	–
	Canada	60,901,017	60,901,017	–	–
	China	1,794,765	1,163,500	631,265	–
	Denmark	41,746,675	–	41,746,675	–
	France	89,352,515	–	89,352,515	–
	Germany	55,700,492	1,128,642	54,571,850	–
	Hong Kong	6,065,095	–	6,065,095	–
	India	3,135,160	3,135,160	–	–
	Israel	8,326,288	8,326,288	–	–
	Italy	21,885,242	–	21,885,242	–
	Japan	116,451,998	–	116,451,998	–
	Netherlands	47,639,259	–	47,639,259	–
	New Zealand	4,401,644	–	4,401,644	–
	Portugal	10,973,113	–	10,973,113	–
	Spain	27,684,718	–	27,684,718	–
	Sweden	23,798,687	–	23,798,687	–
	Switzerland	31,569,708	–	31,569,708	–
	Taiwan	11,029,434	–	11,029,434	–
	United Kingdom	84,262,222	–	84,262,222	–
	United States	103,344,973	54,286,916	49,058,057	–
	Total Common Stocks	771,716,878	138,459,311	633,257,567	–
	Short-Term Investments	2,609,346	–	2,609,346	–
	Total Assets	774,326,224	138,459,311	635,866,913	–
Liabilities	Due to Custodian	(53,144)	–	(53,144)	–
	Total Liabilities	(53,144)	–	(53,144)	–
	Total	$774,273,080	$138,459,311	$635,813,769	$–

PACIFIC SELECT FUND
INTERNATIONAL LARGE-CAP PORTFOLIO
Schedule of Investments
March 31, 2024 (Unaudited)

	Shares	Value
COMMON STOCKS - 98.6%		
Australia - 0.8%		
Rio Tinto PLC	141,508	$8,946,823
Belgium - 0.6%		
KBC Group NV	100,737	7,552,464
Canada - 3.9%		
Canadian National Railway Co.	122,399	16,121,172
Intact Financial Corp.	51,326	8,337,657
Suncor Energy, Inc.	284,773	10,509,617
Toronto-Dominion Bank	189,585	11,441,862
		46,410,308
China - 2.1%		
NetEase, Inc.	415,800	8,616,051
Tencent Holdings Ltd.	308,223	12,005,265
Yum China Holdings, Inc.	117,224	4,664,343
		25,285,659
Denmark - 3.6%		
Carlsberg AS Class B	95,756	13,113,312
Novo Nordisk AS Class B	227,132	29,134,985
		42,248,297
France - 16.2%		
Air Liquide SA	173,308	36,056,476
Capgemini SE	124,799	28,717,577
Cie de Saint-Gobain SA	201,595	15,646,534
Cie Generale des Etablissements Michelin SCA	297,515	11,401,773
Dassault Systemes SE	144,054	6,376,859
Edenred SE	100,607	5,371,881
Engie SA	913,799	15,312,842
EssilorLuxottica SA	90,687	20,514,444
Legrand SA	101,700	10,769,696
LVMH Moet Hennessy Louis Vuitton SE	31,416	28,267,992
Pernod Ricard SA	83,750	13,557,788
		191,993,862
Germany - 8.7%		
Beiersdorf AG	152,278	22,171,228
Deutsche Boerse AG	106,553	21,820,975
Merck KGaA	112,349	19,811,100
MTU Aero Engines AG	28,073	7,120,042
SAP SE	163,627	31,861,260
		102,784,605
Hong Kong - 1.9%		
AIA Group Ltd.	2,238,007	15,054,117
Prudential PLC	753,637	7,068,037
		22,122,154
India - 1.5%		
HDFC Bank Ltd.	687,754	11,992,786
Tata Consultancy Services Ltd.	138,064	6,443,716
		18,436,502
Ireland - 0.6%		
AIB Group PLC	1,439,441	7,307,231
Israel - 0.9%		
Check Point Software Technologies Ltd. *	67,408	$11,055,586
Italy - 4.4%		
Eni SpA	855,982	13,553,645
Intesa Sanpaolo SpA	5,271,428	19,138,098
Ryanair Holdings PLC ADR	132,643	19,311,494
		52,003,237
Japan - 15.1%		
Daikin Industries Ltd.	90,800	12,397,890
Denso Corp.	897,800	17,194,369
Hitachi Ltd.	348,100	31,809,528
Hoya Corp.	63,700	7,967,013
Kose Corp.	97,000	5,198,108
Kubota Corp.	271,900	4,266,038
Kyocera Corp.	867,300	11,631,444
Mitsubishi Electric Corp.	749,200	12,540,816
Olympus Corp.	764,700	11,010,388
Seven & i Holdings Co. Ltd.	803,300	11,708,804
Shin-Etsu Chemical Co. Ltd.	195,100	8,557,459
SMC Corp.	20,100	11,339,610
Sony Group Corp.	175,000	15,006,376
Terumo Corp.	620,200	11,348,823
ZOZO, Inc.	271,000	6,726,173
		178,702,839
Netherlands - 2.6%		
Akzo Nobel NV	148,156	11,069,839
ING Groep NV	1,210,503	19,928,847
		30,998,686
Portugal - 0.8%		
Galp Energia SGPS SA	541,450	8,951,450
Singapore - 1.2%		
DBS Group Holdings Ltd.	517,914	13,821,994
South Korea - 1.0%		
Samsung Electronics Co. Ltd.	207,119	12,447,333
Spain - 1.0%		
Amadeus IT Group SA	189,478	12,163,857
Switzerland - 9.2%		
Cie Financiere Richemont SA Class A	148,390	22,590,954
Julius Baer Group Ltd.	130,204	7,551,618
Novartis AG	219,644	21,274,364
Sika AG	29,523	8,784,574
Sonova Holding AG	27,299	7,905,600
UBS Group AG (XVTX)	728,412	22,428,478
Zurich Insurance Group AG	34,578	18,679,534
		109,215,122
Taiwan - 1.6%		
Taiwan Semiconductor Manufacturing Co. Ltd. ADR	137,860	18,755,853
United Kingdom - 8.8%		
Compass Group PLC	943,728	27,682,033
Diageo PLC	369,635	13,677,312

See Supplemental Notes to Schedules of Investments

	Shares	Value
London Stock Exchange Group PLC	130,578	$15,624,185
RELX PLC	487,478	21,023,719
Rolls-Royce Holdings PLC *	3,234,549	17,403,047
Tesco PLC	2,544,439	9,530,123
		104,940,419
United States - 12.1%		
Experian PLC	504,598	21,986,820
Linde PLC	42,993	19,962,510
Nestle SA	288,726	30,677,125
Qiagen NV *	242,580	10,367,275
Roche Holding AG	89,971	22,971,294
Schneider Electric SE	167,033	37,762,217
		143,727,241
Total Common Stocks (Cost $902,451,310)		1,169,871,522
	Principal Amount	
SHORT-TERM INVESTMENTS - 0.5%		
U.S. Government Agency Issues - 0.5%		
Federal Home Loan Bank 5.398% due 04/01/24	$6,099,000	6,095,496
Total Short-Term Investments (Cost $6,099,000)		6,095,496
TOTAL INVESTMENTS - 99.1% (Cost $908,550,310)		1,175,967,018
OTHER ASSETS & LIABILITIES, NET - 0.9%		10,655,612
NET ASSETS - 100.0%		$1,186,622,630

Notes to Schedule of Investments

(a) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Common Stocks				
	Australia	$8,946,823	$–	$8,946,823	$–
	Belgium	7,552,464	–	7,552,464	–
	Canada	46,410,308	46,410,308	–	–
	China	25,285,659	4,664,343	20,621,316	–
	Denmark	42,248,297	–	42,248,297	–
	France	191,993,862	–	191,993,862	–
	Germany	102,784,605	–	102,784,605	–
	Hong Kong	22,122,154	–	22,122,154	–
	India	18,436,502	–	18,436,502	–
	Ireland	7,307,231	–	7,307,231	–
	Israel	11,055,586	11,055,586	–	–
	Italy	52,003,237	19,311,494	32,691,743	–
	Japan	178,702,839	–	178,702,839	–
	Netherlands	30,998,686	–	30,998,686	–
	Portugal	8,951,450	–	8,951,450	–
	Singapore	13,821,994	–	13,821,994	–
	South Korea	12,447,333	–	12,447,333	–
	Spain	12,163,857	–	12,163,857	–
	Switzerland	109,215,122	–	109,215,122	–
	Taiwan	18,755,853	18,755,853	–	–
	United Kingdom	104,940,419	–	104,940,419	–
	United States	143,727,241	19,962,510	123,764,731	–
	Total Common Stocks	1,169,871,522	120,160,094	1,049,711,428	–
	Short-Term Investments	6,095,496	–	6,095,496	–
	Total	$1,175,967,018	$120,160,094	$1,055,806,924	$–

PACIFIC SELECT FUND
INTERNATIONAL SMALL-CAP PORTFOLIO
Schedule of Investments
March 31, 2024 (Unaudited)

	Shares	Value
COMMON STOCKS - 95.5%		
Australia - 3.0%		
EBOS Group Ltd.	31,990	$654,255
GUD Holdings Ltd.	171,333	1,316,850
Imdex Ltd.	759,577	1,152,449
Inghams Group Ltd.	437,775	1,024,157
Nanosonics Ltd. *	239,548	429,110
Servcorp Ltd.	149,954	369,372
SomnoMed Ltd. *	335,830	84,255
		5,030,448
Austria - 2.4%		
Eurotelesites AG *	71,320	284,306
Mayr Melnhof Karton AG	9,610	1,197,809
Strabag SE *	12,470	525,350
Telekom Austria AG *	108,420	906,125
Wienerberger AG	34,360	1,251,590
		4,165,180
Belgium - 1.4%		
Econocom Group SA NV	266,390	610,714
Fagron	89,730	1,709,571
		2,320,285
Brazil - 1.8%		
Afya Ltd. Class A *	23,680	439,974
Atacadao SA	251,940	684,680
Hypera SA	143,082	939,445
LOG Commercial Properties e Participacoes SA	207,005	942,695
		3,006,794
Canada - 3.0%		
CCL Industries, Inc. Class B	24,960	1,275,686
ECN Capital Corp.	116,420	179,630
North West Co., Inc.	40,120	1,162,534
Open Text Corp.	31,250	1,212,580
Parkland Corp.	27,370	871,686
Quebecor, Inc. Class A	17,360	383,072
		5,085,188
Cayman - 0.2%		
Patria Investments Ltd. Class A	19,970	296,355
China - 2.9%		
Best Pacific International Holdings Ltd. ~	1,726,686	322,089
Chervon Holdings Ltd.	36,060	90,577
Far East Horizon Ltd.	1,503,307	1,114,002
Precision Tsugami China Corp. Ltd. ~	806,332	926,155
Qingdao Port International Co. Ltd. Class H ~	1,993,192	1,171,432
Shenzhen YUTO Packaging Technology Co. Ltd. Class A	272,976	920,047
Xingda International Holdings Ltd.	1,744,995	343,341
		4,887,643
Denmark - 0.6%		
Spar Nord Bank AS	58,345	973,845
Finland - 1.2%		
Huhtamaki OYJ	32,440	1,358,968
Nanoform Finland PLC *	64,170	$187,845
Tokmanni Group Corp.	31,570	517,009
		2,063,822
France - 3.2%		
Altarea SCA REIT	7,725	653,337
Antin Infrastructure Partners SA	24,550	355,978
ARGAN SA REIT	10,061	910,536
Elior Group SA * ~	209,170	559,198
Lectra	21,780	760,092
Thermador Groupe	15,501	1,476,663
Vallourec SACA *	39,460	732,951
		5,448,755
Germany - 4.8%		
DWS Group GmbH & Co. KGaA ~	19,970	879,369
JOST Werke SE ~	21,780	1,119,186
Norma Group SE	29,893	554,877
Rheinmetall AG	3,580	2,013,467
Stabilus SE	14,030	893,357
Takkt AG	68,873	994,183
Talanx AG	21,980	1,741,191
		8,195,630
Greece - 1.1%		
Athens International Airport SA *	57,070	523,345
Mytilineos SA	35,990	1,388,482
		1,911,827
Hong Kong - 1.8%		
ASMPT Ltd.	137,636	1,731,384
Sino Land Co. Ltd.	739,054	768,337
WH Group Ltd. ~	854,800	564,237
		3,063,958
Hungary - 1.0%		
Richter Gedeon Nyrt	69,296	1,757,942
Indonesia - 0.5%		
Selamat Sempurna Tbk. PT	7,605,490	944,990
Ireland - 2.0%		
AerCap Holdings NV *	11,057	960,964
Dalata Hotel Group PLC	194,460	945,118
Irish Residential Properties REIT PLC ◊	889,440	988,359
Mincon Group PLC	806,552	478,582
		3,373,023
Italy - 1.6%		
Banca Generali SpA	23,790	945,316
Recordati Industria Chimica e Farmaceutica SpA	23,140	1,277,738
Sesa SpA	3,804	420,553
		2,643,607
Japan - 19.7%		
Amano Corp.	52,520	1,338,311
As One Corp.	31,580	552,612
ASKUL Corp.	76,630	1,115,801
Capcom Co. Ltd.	49,520	927,712
Daiichikosho Co. Ltd.	37,810	478,711
Daiwa Industries Ltd.	61,090	644,621

See Supplemental Notes to Schedules of Investments

	Shares	Value
Dexerials Corp.	27,190	$1,185,219
Dip Corp.	28,810	526,748
GMO internet group, Inc.	59,690	1,081,536
Hokuhoku Financial Group, Inc.	43,410	549,772
Inaba Denki Sangyo Co. Ltd.	43,110	1,000,331
Isuzu Motors Ltd.	67,830	916,888
Kamigumi Co. Ltd.	47,460	1,045,900
Kyoto Financial Group, Inc.	44,200	797,671
Maruwa Co. Ltd.	5,740	1,201,142
MEITEC Group Holdings, Inc.	52,970	1,024,147
Minebea Mitsumi, Inc.	48,830	957,805
Mitani Corp.	56,360	692,101
Nishimoto Co. Ltd.	25,529	1,009,073
NOF Corp.	86,040	1,178,333
NSD Co. Ltd.	67,900	1,312,993
PALTAC Corp.	33,680	895,484
Park24 Co. Ltd. *	41,990	495,860
Persol Holdings Co. Ltd.	383,600	536,554
Prestige International, Inc.	134,180	605,180
Relo Group, Inc.	59,200	481,917
Renesas Electronics Corp.	85,860	1,530,082
Roland Corp.	36,800	1,122,855
S Foods, Inc.	64,140	1,428,725
San-Ai Obbli Co. Ltd.	82,360	1,122,487
Ship Healthcare Holdings, Inc.	79,250	1,094,672
SUMCO Corp.	63,390	1,002,243
TechnoPro Holdings, Inc.	42,920	859,611
TIS, Inc.	37,970	814,677
TKC Corp.	19,500	478,637
Tsuruha Holdings, Inc.	19,810	1,413,618
		33,420,029
Mexico - 3.0%		
Bolsa Mexicana de Valores SAB de CV	628,999	1,403,716
Gruma SAB de CV Class B	94,446	1,766,146
Grupo Comercial Chedraui SA de CV	240,580	1,940,146
		5,110,008
Netherlands - 1.4%		
Acomo NV	54,752	1,037,255
Arcadis NV	22,180	1,358,294
		2,395,549
Norway - 1.5%		
Europris ASA ~	212,470	1,530,185
SpareBank 1 SMN	74,390	946,925
		2,477,110
Peru - 0.5%		
Intercorp Financial Services, Inc.	39,665	944,424
Philippines - 2.1%		
Century Pacific Food, Inc.	3,294,065	2,343,905
Robinsons Land Corp.	3,985,329	1,184,195
		3,528,100
Singapore - 1.4%		
Hour Glass Ltd.	466,522	552,813
HRnetgroup Ltd. ~	1,381,795	741,938
Mapletree Industrial Trust REIT	641,579	1,111,737
		2,406,488

	Shares	Value
South Africa - 0.3%		
Pepkor Holdings Ltd. ~	450,000	$448,337
South Korea - 1.5%		
Hyundai Marine & Fire Insurance Co. Ltd.	26,904	616,201
Soulbrain Co. Ltd.	4,880	1,061,804
Vitzrocell Co. Ltd.	62,540	865,204
		2,543,209
Spain - 3.5%		
Cia de Distribucion Integral Logista Holdings SA	68,210	1,906,312
CIE Automotive SA	43,870	1,258,190
Grupo Catalana Occidente SA	42,960	1,645,538
Prosegur Cia de Seguridad SA	378,700	626,732
Viscofan SA	8,450	537,150
		5,973,922
Sweden - 1.9%		
Alligo AB Class B	41,500	596,831
Granges AB	109,490	1,184,463
Hexpol AB	86,600	1,057,456
Nordnet AB publ	21,550	395,409
		3,234,159
Taiwan - 3.5%		
International Games System Co. Ltd. Class C	50,780	1,785,732
Sporton International, Inc.	124,879	1,005,125
Test Research, Inc.	351,057	940,228
Tripod Technology Corp.	199,709	1,275,698
Yageo Corp.	53,554	993,764
		6,000,547
Thailand - 0.5%		
Star Petroleum Refining PCL *	3,335,847	807,090
United Kingdom - 16.6%		
Ashtead Technology Holdings PLC	281,050	2,695,927
B&M European Value Retail SA	241,853	1,667,294
Bodycote PLC	100,786	883,375
DCC PLC	7,420	539,850
Direct Line Insurance Group PLC *	355,180	874,390
Grainger PLC	411,778	1,339,852
Harbour Energy PLC	210,847	734,314
Hiscox Ltd.	97,670	1,528,600
Indivior PLC *	33,150	708,432
Informa PLC	141,844	1,488,228
J D Wetherspoon PLC *	102,034	947,193
JET2 PLC	75,044	1,365,816
John Wood Group PLC *	554,258	924,546
Lancashire Holdings Ltd.	237,111	1,852,479
LSL Property Services PLC	242,168	813,035
On the Beach Group PLC * ~	526,349	1,097,475
Pets at Home Group PLC	163,460	553,739
Premier Foods PLC	616,340	1,162,203
Rathbones Group PLC	19,970	390,275
Sabre Insurance Group PLC ~	670,996	1,521,717
Savills PLC	78,725	1,059,207
Tate & Lyle PLC	171,617	1,337,544
Vistry Group PLC	84,236	1,307,972

	Shares	Value
WH Smith PLC	79,524	$1,324,394
		28,117,857
United States - 5.6%		
Adient PLC *	23,440	771,645
Adtalem Global Education, Inc. *	20,030	1,029,542
Antero Resources Corp. *	40,691	1,180,039
GCC SAB de CV	196,380	2,336,793
GrafTech International Ltd.	114,191	157,584
Impro Precision Industries Ltd. ~	1,349,541	435,020
Ovintiv, Inc.	19,680	1,021,392
RHI Magnesita NV	42,890	1,911,999
Westrock Co.	11,840	585,488
		9,429,502
Total Common Stocks (Cost $152,486,370)		162,005,623
EXCHANGE-TRADED FUNDS - 3.2%		
iShares MSCI India	104,870	5,410,243
Total Exchange-Traded Funds (Cost $4,866,802)		5,410,243
	Principal Amount	
SHORT-TERM INVESTMENTS - 0.5%		
Repurchase Agreements - 0.5%		
Fixed Income Clearing Corp. 4.950% due 04/01/24 (Dated 03/28/24, repurchase price of $788,775; collateralized by U.S. Treasury Bonds: 2.000% - 3.750% due 01/15/26 - 08/15/42 and value $804,125)	$788,342	788,342
Total Short-Term Investments (Cost $788,342)		788,342
TOTAL INVESTMENTS - 99.2% (Cost $158,141,514)		168,204,208
OTHER ASSETS & LIABILITIES, NET - 0.8%		1,307,749
NET ASSETS - 100.0%		$169,511,957

Notes to Schedule of Investments

(a) As of March 31, 2024, restricted securities were as follows:

Issuer and Acquisition Date	Cost	Value	Value as a % of Net Assets
Irish Residential Properties REIT PLC Acq 10/20/21	$1,518,035	$988,359	0.6%

(b) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Common Stocks				
	Australia	$5,030,448	$369,372	$4,661,076	$–
	Austria	4,165,180	809,656	3,355,524	–
	Belgium	2,320,285	610,714	1,709,571	–
	Brazil	3,006,794	3,006,794	–	–
	Canada	5,085,188	5,085,188	–	–
	Cayman	296,355	296,355	–	–
	China	4,887,643	3,967,596	920,047	–
	Denmark	973,845	–	973,845	–
	Finland	2,063,822	1,358,968	704,854	–
	France	5,448,755	1,476,663	3,972,092	–
	Germany	8,195,630	994,183	7,201,447	–
	Greece	1,911,827	1,911,827	–	–
	Hong Kong	3,063,958	–	3,063,958	–
	Hungary	1,757,942	1,757,942	–	–
	Indonesia	944,990	944,990	–	–
	Ireland	3,373,023	3,373,023	–	–
	Italy	2,643,607	–	2,643,607	–
	Japan	33,420,029	–	33,420,029	–
	Mexico	5,110,008	–	5,110,008	–
	Netherlands	2,395,549	1,037,255	1,358,294	–
	Norway	2,477,110	–	2,477,110	–
	Peru	944,424	944,424	–	–
	Philippines	3,528,100	2,343,905	1,184,195	–
	Singapore	2,406,488	1,294,751	1,111,737	–
	South Africa	448,337	448,337	–	–
	South Korea	2,543,209	–	2,543,209	–
	Spain	5,973,922	626,732	5,347,190	–
	Sweden	3,234,159	–	3,234,159	–
	Taiwan	6,000,547	–	6,000,547	–
	Thailand	807,090	–	807,090	–
	United Kingdom	28,117,857	16,627,460	11,490,397	–
	United States	9,429,502	6,657,689	2,771,813	–
	Total Common Stocks	162,005,623	55,943,824	106,061,799	–
	Exchange-Traded Funds	5,410,243	5,410,243	–	–
	Short-Term Investments	788,342	–	788,342	–
	Total	$168,204,208	$61,354,067	$106,850,141	$–

PACIFIC SELECT FUND
INTERNATIONAL VALUE PORTFOLIO
Schedule of Investments
March 31, 2024 (Unaudited)

	Shares	Value
PREFERRED STOCKS - 2.4%		
Brazil - 0.4%		
Raizen SA	5,007,700	$3,534,565
Germany - 2.0%		
Henkel AG & Co. KGaA	74,007	5,948,387
Volkswagen AG	81,379	10,792,808
		16,741,195
Total Preferred Stocks (Cost $18,751,523)		20,275,760
COMMON STOCKS - 94.7%		
Austria - 1.9%		
ams-OSRAM AG *	1,322,924	1,532,456
Erste Group Bank AG	204,415	9,110,303
Mondi PLC	335,055	5,901,425
		16,544,184
Belgium - 1.1%		
Ageas SA	137,522	6,370,787
Proximus SADP	327,990	2,653,182
		9,023,969
Brazil - 3.2%		
Atacadao SA	1,589,965	4,320,936
Banco Bradesco SA ADR	2,963,580	8,475,839
Cia de Saneamento Basico do Estado de Sao Paulo SABESP	341,744	5,771,367
Telefonica Brasil SA	649,963	6,557,429
Ultrapar Participacoes SA	381,286	2,164,376
		27,289,947
Burkina Faso - 0.3%		
Endeavour Mining PLC	110,343	2,241,807
Canada - 1.2%		
ARC Resources Ltd.	221,649	3,951,736
Barrick Gold Corp.	382,054	6,354,639
		10,306,375
China - 0.9%		
Alibaba Group Holding Ltd.	442,428	4,000,799
Baidu, Inc. Class A *	141,003	1,856,250
Dongfeng Motor Group Co. Ltd. Class H	3,255,932	1,361,477
		7,218,526
Finland - 0.6%		
Nokia OYJ (OMXH)	1,435,956	5,094,908
France - 11.8%		
AXA SA	369,690	13,883,990
BNP Paribas SA	148,368	10,563,041
Carrefour SA	433,274	7,432,519
Cie de Saint-Gobain SA	136,868	10,622,832
Engie SA	743,696	12,462,368
Orange SA	655,549	7,709,266
Renault SA	130,739	6,597,102
Societe Generale SA	361,451	9,684,359
TotalEnergies SE	264,042	18,163,286
Valeo SE	324,409	$4,055,853
		101,174,616
Germany - 6.6%		
BASF SE	161,336	9,219,368
Ceconomy AG *	369,058	740,247
Continental AG	60,014	4,332,103
Daimler Truck Holding AG	231,004	11,706,069
Evonik Industries AG	305,933	6,051,405
Fresenius SE & Co. KGaA	247,550	6,675,631
Heidelberg Materials AG	116,666	12,842,752
Mercedes-Benz Group AG	60,781	4,840,411
		56,407,986
Hong Kong - 1.9%		
CK Asset Holdings Ltd.	972,234	4,006,259
Prudential PLC	818,514	7,676,490
WH Group Ltd. ~	7,153,492	4,721,879
		16,404,628
India - 0.8%		
Canara Bank	817,802	5,720,649
Oil & Natural Gas Corp. Ltd.	458,360	1,479,599
		7,200,248
Ireland - 1.3%		
AIB Group PLC	1,123,554	5,703,650
Bank of Ireland Group PLC	543,371	5,545,140
		11,248,790
Italy - 4.8%		
BPER Banca	1,631,706	7,715,344
Eni SpA	833,775	13,202,018
UniCredit SpA	517,935	19,670,800
		40,588,162
Japan - 21.2%		
Alfresa Holdings Corp.	161,930	2,353,130
Alps Alpine Co. Ltd.	240,466	1,890,596
Amada Co. Ltd.	263,840	3,021,559
Dai-ichi Life Holdings, Inc.	351,625	8,968,032
DeNA Co. Ltd. *	182,881	1,808,237
Dentsu Group, Inc.	147,040	4,082,821
Eisai Co. Ltd.	37,914	1,561,631
Hakuhodo DY Holdings, Inc.	353,340	3,184,881
Hino Motors Ltd. *	489,428	1,640,103
Honda Motor Co. Ltd.	230,500	2,852,135
Isuzu Motors Ltd.	460,101	6,219,391
Japan Airlines Co. Ltd.	197,047	3,741,471
JGC Holdings Corp.	260,560	2,554,787
Kirin Holdings Co. Ltd.	419,737	5,836,990
Kubota Corp.	609,170	9,557,714
Makita Corp.	195,638	5,560,136
Mitsubishi Estate Co. Ltd.	302,177	5,513,516
Mitsubishi Gas Chemical Co., Inc.	260,450	4,368,985
Mitsubishi UFJ Financial Group, Inc.	156,103	1,588,207
MS&AD Insurance Group Holdings, Inc.	591,015	10,435,866
Nikon Corp.	242,942	2,459,134
Nippon Television Holdings, Inc.	226,847	3,320,921
Nissan Motor Co. Ltd.	1,656,078	6,562,176
Ono Pharmaceutical Co. Ltd.	254,270	4,166,197
Persol Holdings Co. Ltd.	1,665,480	2,329,562
Resona Holdings, Inc.	1,029,765	6,347,940

See Supplemental Notes to Schedules of Investments

	Shares	Value
Sega Sammy Holdings, Inc.	301,580	$3,725,092
Stanley Electric Co. Ltd.	194,686	3,446,590
Subaru Corp.	259,648	5,880,465
Sumitomo Electric Industries Ltd.	414,723	6,426,269
Sumitomo Heavy Industries Ltd.	124,211	3,911,302
Sumitomo Mitsui Trust Holdings, Inc.	443,404	9,553,847
Sumitomo Rubber Industries Ltd.	288,307	3,554,227
T&D Holdings, Inc.	655,356	11,392,835
Taiheiyo Cement Corp.	116,881	2,691,934
Takeda Pharmaceutical Co. Ltd.	199,268	5,542,415
THK Co. Ltd.	209,519	4,926,128
Tsuruha Holdings, Inc.	45,476	3,245,113
Yamato Holdings Co. Ltd.	367,327	5,286,761
		181,509,096
Luxembourg - 0.3%		
RTL Group SA	71,059	2,397,488
Malaysia - 0.5%		
CIMB Group Holdings Bhd.	2,881,694	3,991,869
Mexico - 0.3%		
Fresnillo PLC	411,511	2,437,231
Netherlands - 7.2%		
ABN AMRO Bank NV GDR ~	530,200	9,072,908
ING Groep NV	557,043	9,170,753
Koninklijke Philips NV *	443,921	8,884,611
NN Group NV	188,495	8,701,886
Shell PLC	749,362	24,863,435
VEON Ltd. ADR *	51,594	1,238,772
		61,932,365
Norway - 0.1%		
Norsk Hydro ASA	141,005	774,877
Russia - 0.0%		
Gazprom PJSC * ± Ω	340,336	–
Gazprom PJSC ADR (OTC) * ± Ω	143,066	–
LUKOIL PJSC ADR (OTC) * ± Ω	24,064	–
Mobile TeleSystems PJSC ADR * ± Ω	327,186	1
Sberbank of Russia PJSC * ± Ω	927,996	–
		1
South Africa - 1.2%		
Anglo American PLC	169,198	4,169,515
MTN Group Ltd.	521,299	2,579,273
Old Mutual Ltd.	5,095,565	3,161,187
		9,909,975
South Korea - 4.9%		
Coway Co. Ltd.	78,538	3,282,820
Hankook Tire & Technology Co. Ltd.	87,967	3,534,644
Hyundai Mobis Co. Ltd.	39,629	7,693,479
KB Financial Group, Inc.	187,957	9,822,164
KT Corp. ADR *	495,328	6,944,499
Shinhan Financial Group Co. Ltd.	311,961	11,004,444
		42,282,050
Sweden - 1.9%		
SKF AB Class B	499,555	10,198,319
Telefonaktiebolaget LM Ericsson Class B	1,142,496	$6,144,521
		16,342,840
Switzerland - 4.9%		
Adecco Group AG	168,999	6,685,988
Novartis AG	168,163	16,287,998
Swatch Group AG	31,215	7,281,900
UBS Group AG (XVTX)	371,053	11,425,064
		41,680,950
Taiwan - 0.9%		
Catcher Technology Co. Ltd.	630,595	4,285,071
Hon Hai Precision Industry Co. Ltd.	763,600	3,708,844
		7,993,915
Thailand - 1.0%		
Kasikornbank PCL	2,440,789	8,294,967
United Kingdom - 11.1%		
Babcock International Group PLC	540,691	3,548,350
BP PLC	2,392,318	15,008,027
British American Tobacco PLC	529,859	16,081,791
British Land Co. PLC REIT	581,373	2,900,460
BT Group PLC	4,222,534	5,843,818
Burberry Group PLC	355,207	5,433,368
CK Hutchison Holdings Ltd.	1,029,099	4,952,691
easyJet PLC	966,852	6,959,376
J Sainsbury PLC	904,712	3,089,081
Kingfisher PLC	1,649,184	5,190,436
Land Securities Group PLC REIT	399,328	3,316,794
Standard Chartered PLC	1,300,194	11,022,677
Tate & Lyle PLC	431,372	3,362,016
WPP PLC	897,718	8,507,788
		95,216,673
United States - 2.8%		
GSK PLC	792,772	17,021,113
Holcim Ltd. *	77,506	7,021,791
		24,042,904
Total Common Stocks (Cost $710,904,686)		809,551,347
EXCHANGE-TRADED FUNDS - 0.2%		
iShares Core MSCI EAFE	22,607	1,677,891
Total Exchange-Traded Funds (Cost $1,655,133)		1,677,891

See Supplemental Notes to Schedules of Investments

	Principal Amount	Value
SHORT-TERM INVESTMENTS - 1.0%		
Repurchase Agreements - 1.0%		
Fixed Income Clearing Corp. 4.950% due 04/01/24 (Dated 03/28/24, repurchase price of $8,879,674; collateralized by U.S. Treasury Notes: 0.625% due 01/15/26 and value $9,052,344)	$8,874,793	$8,874,793
Total Short-Term Investments (Cost $8,874,793)		8,874,793
TOTAL INVESTMENTS - 98.3% (Cost $740,186,135)		840,379,791
OTHER ASSETS & LIABILITIES, NET - 1.7%		14,899,532
NET ASSETS - 100.0%		$855,279,323

Notes to Schedule of Investments

(a) As of March 31, 2024, investments with a total aggregate value of $1 or less than 0.1% of the Fund's net assets were determined by a valuation committee established under the Valuation Policy.

(b) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Preferred Stocks				
	Brazil	$3,534,565	$3,534,565	$–	$–
	Germany	16,741,195	–	16,741,195	–
	Total Preferred Stocks	20,275,760	3,534,565	16,741,195	–
	Common Stocks				
	Austria	16,544,184	5,901,425	10,642,759	–
	Belgium	9,023,969	2,653,182	6,370,787	–
	Brazil	27,289,947	27,289,947	–	–
	Burkina Faso	2,241,807	2,241,807	–	–
	Canada	10,306,375	10,306,375	–	–
	China	7,218,526	–	7,218,526	–
	Finland	5,094,908	–	5,094,908	–
	France	101,174,616	–	101,174,616	–
	Germany	56,407,986	–	56,407,986	–
	Hong Kong	16,404,628	–	16,404,628	–
	India	7,200,248	–	7,200,248	–
	Ireland	11,248,790	–	11,248,790	–
	Italy	40,588,162	–	40,588,162	–
	Japan	181,509,096	–	181,509,096	–
	Luxembourg	2,397,488	–	2,397,488	–
	Malaysia	3,991,869	–	3,991,869	–
	Mexico	2,437,231	–	2,437,231	–
	Netherlands	61,932,365	1,238,772	60,693,593	–
	Norway	774,877	–	774,877	–
	Russia	1	–	–	1
	South Africa	9,909,975	3,161,187	6,748,788	–
	South Korea	42,282,050	6,944,499	35,337,551	–
	Sweden	16,342,840	–	16,342,840	–
	Switzerland	41,680,950	–	41,680,950	–
	Taiwan	7,993,915	–	7,993,915	–
	Thailand	8,294,967	–	8,294,967	–
	United Kingdom	95,216,673	3,362,016	91,854,657	–
	United States	24,042,904	–	24,042,904	–
	Total Common Stocks	809,551,347	63,099,210	746,452,136	1
	Exchange-Traded Funds	1,677,891	1,677,891	–	–
	Short-Term Investments	8,874,793	–	8,874,793	–
	Total	$840,379,791	$68,311,666	$772,068,124	$1

PACIFIC SELECT FUND
HEALTH SCIENCES PORTFOLIO
Schedule of Investments
March 31, 2024 (Unaudited)

	Shares	Value
RIGHTS - 0.0%		
Consumer, Non-Cyclical - 0.0%		
Contra Abiomed, Inc. - Contingent Value Rights * ± Ω	11,083	$31,697
Frequency Therapeutics, Inc. - Contingent Value Rights * ±	19,740	269
Mirati Therapeutics, Inc. - Contingent Value Rights *	10,819	7,573
		39,539
Total Rights (Cost $18,878)		39,539
WARRANTS - 0.0%		
Consumer, Non-Cyclical - 0.0%		
CareMax, Inc. Exercise @ $11.50 Exp 06/08/26 *	3,646	88
Nuvation Bio, Inc. Exercise @ $11.50 Exp 07/07/27 *	3,472	1,050
		1,138
Total Warrants (Cost $16,587)		1,138
COMMON STOCKS - 98.0%		
Consumer, Non-Cyclical - 97.6%		
10X Genomics, Inc. Class A *	10,137	380,442
4D Molecular Therapeutics, Inc. *	11,751	374,387
Abbott Laboratories	128,068	14,556,209
AbbVie, Inc.	127,033	23,132,709
AC Immune SA * (Switzerland)	53,150	157,324
Agilent Technologies, Inc.	16,139	2,348,386
Alcon, Inc. (Switzerland)	37,202	3,098,555
Align Technology, Inc. *	7,628	2,501,374
Alnylam Pharmaceuticals, Inc. *	16,650	2,488,342
Amgen, Inc.	50,966	14,490,653
Argenx SE ADR * (Netherlands)	10,376	4,085,239
AstraZeneca PLC (United Kingdom)	16,652	2,237,093
Autolus Therapeutics PLC ADR * (United Kingdom)	43,998	280,707
Avantor, Inc. *	38,100	974,217
Baxter International, Inc.	40,871	1,746,827
Beam Therapeutics, Inc. *	6,332	209,209
Becton Dickinson & Co.	26,542	6,567,818
BeiGene Ltd. ADR * (China)	4,586	717,205
Bio-Techne Corp.	11,266	793,014
Biogen, Inc. *	28,525	6,150,846
BioMarin Pharmaceutical, Inc. *	30,603	2,672,866
Blueprint Medicines Corp. *	17,980	1,705,583
Boston Scientific Corp. *	301,931	20,679,254
Bridgebio Pharma, Inc. *	11,450	354,034
Cabaletta Bio, Inc. *	20,010	341,371
Cencora, Inc.	42,098	10,229,393
Centene Corp. *	59,921	4,702,600
CG oncology, Inc. *	15,264	670,090
Cigna Group	21,452	7,791,152
Cooper Cos., Inc.	41,557	4,216,373
CureVac NV * (Germany)	20,295	61,494
Daiichi Sankyo Co. Ltd. (Japan)	23,900	760,471
Danaher Corp.	52,697	13,159,495
Denali Therapeutics, Inc. *	21,094	432,849
Dexcom, Inc. *	31,592	$4,381,810
Dyne Therapeutics, Inc. *	7,946	225,587
Edwards Lifesciences Corp. *	51,870	4,956,697
Elanco Animal Health, Inc. *	66,277	1,078,990
Elevance Health, Inc.	20,557	10,659,627
Eli Lilly & Co.	54,275	42,223,779
Envista Holdings Corp. *	15,284	326,772
Exact Sciences Corp. *	13,150	908,139
GE HealthCare Technologies, Inc.	28,921	2,629,208
Genmab AS ADR * (Denmark)	13,702	409,827
Genmab AS * (Denmark)	2,011	602,955
Gilead Sciences, Inc.	76,066	5,571,835
Glaukos Corp. *	3,580	337,558
Guardant Health, Inc. *	10,371	213,954
HCA Healthcare, Inc.	14,924	4,977,602
Humana, Inc.	10,011	3,471,014
IDEXX Laboratories, Inc. *	5,164	2,788,199
Immatics NV * (Germany)	14,799	155,537
Immunocore Holdings PLC ADR * (United Kingdom)	8,586	558,090
Incyte Corp. *	10,486	597,387
Insmed, Inc. *	11,450	310,638
Inspire Medical Systems, Inc. *	3,972	853,146
Intuitive Surgical, Inc. *	29,990	11,968,709
Ionis Pharmaceuticals, Inc. *	12,857	557,351
IQVIA Holdings, Inc. *	8,226	2,080,273
Johnson & Johnson	48,080	7,605,775
Kyverna Therapeutics, Inc. *	6,592	163,745
Laboratory Corp. of America Holdings	4,565	997,270
Legend Biotech Corp. ADR *	22,053	1,236,953
Longboard Pharmaceuticals, Inc. *	2,001	43,222
Masimo Corp. *	10,387	1,525,331
McKesson Corp.	17,104	9,182,282
Medtronic PLC	54,254	4,728,236
Merck & Co., Inc.	148,920	19,649,994
Merus NV * (Netherlands)	15,542	699,856
Moderna, Inc. *	22,614	2,409,748
MoonLake Immunotherapeutics *	6,926	347,893
Morphic Holding, Inc. *	5,314	187,053
Nautilus Biotechnology, Inc. SPAC *	13,880	40,807
Neurocrine Biosciences, Inc. *	6,698	923,788
Novo Nordisk AS Class B (Denmark)	32,632	4,185,816
Novocure Ltd. *	20,133	314,679
Nuvalent, Inc. Class A *	9,541	716,434
Orchestra BioMed Holdings, Inc. *	12,419	65,448
Penumbra, Inc. *	8,090	1,805,526
Pfizer, Inc.	191,211	5,306,105
Prime Medicine, Inc. *	16,502	115,514
Protagonist Therapeutics, Inc. *	19,124	553,257
PTC Therapeutics, Inc. *	13,615	396,060
Qiagen NV *	23,515	1,010,910
Quest Diagnostics, Inc.	7,745	1,030,937
Rapid Micro Biosystems, Inc. Class A *	16,316	15,827
Regeneron Pharmaceuticals, Inc. *	6,305	6,068,499
Repligen Corp. *	5,582	1,026,641
REVOLUTION Medicines, Inc. *	13,500	435,105
Rhythm Pharmaceuticals, Inc. *	33,403	1,447,352
Rocket Pharmaceuticals, Inc. *	12,602	339,498
Roivant Sciences Ltd. *	39,250	413,695
Sage Therapeutics, Inc. *	9,375	175,687
Sagimet Biosciences, Inc. Class A *	15,000	81,300
Sanofi SA	18,405	1,790,520
Sarepta Therapeutics, Inc. *	15,267	1,976,466
Shockwave Medical, Inc. *	2,130	693,592

	Shares	Value
STERIS PLC	6,584	$1,480,215
Stoke Therapeutics, Inc. *	44,605	602,168
Structure Therapeutics, Inc. ADR *	10,193	436,872
Stryker Corp.	33,898	12,131,077
Tenaya Therapeutics, Inc. *	41,039	214,634
Thermo Fisher Scientific, Inc.	16,324	9,487,672
Ultragenyx Pharmaceutical, Inc. *	9,690	452,426
UnitedHealth Group, Inc.	70,755	35,002,498
Vaxcyte, Inc. *	19,375	1,323,506
Vertex Pharmaceuticals, Inc. *	18,249	7,628,264
Viking Therapeutics, Inc. *	17,531	1,437,542
Voyager Therapeutics, Inc. *	22,110	205,844
West Pharmaceutical Services, Inc.	6,990	2,766,013
Xenon Pharmaceuticals, Inc. * (Canada)	21,801	938,533
Zealand Pharma AS * (Denmark)	3,015	298,635
Zoetis, Inc.	14,061	2,379,262
		414,404,247
Diversified - 0.1%		
Helix Acquisition Corp. II * (Cayman)	42,155	436,304
Industrial - 0.3%		
Mettler-Toledo International, Inc. *	800	1,065,032
Total Common Stocks (Cost $326,442,207)		415,905,583
	Principal Amount	
SHORT-TERM INVESTMENTS - 2.3%		
Repurchase Agreements - 2.3%		
Fixed Income Clearing Corp. 4.950% due 04/01/24 (Dated 03/28/24, repurchase price of $9,626,071; collateralized by U.S. Treasury Bonds: 2.000% due 01/15/26 and value $9,813,217)	$9,620,780	9,620,780
Total Short-Term Investments (Cost $9,620,780)		9,620,780
TOTAL INVESTMENTS - 100.3% (Cost $336,098,452)		425,567,040
OTHER ASSETS & LIABILITIES, NET - (0.3%)		(1,157,093)
NET ASSETS - 100.0%		$424,409,947

Notes to Schedule of Investments

(a) As of March 31, 2024, an investment with a total aggregate value of $31,697 or less than 0.1% of the Fund's net assets was determined by a valuation committee established under the Valuation Policy.

(b) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Rights	$39,539	$–	$7,573	$31,966
	Warrants	1,138	1,138	–	–
	Common Stocks				
	Consumer, Non-Cyclical	414,404,247	404,528,757	9,875,490	–
	Diversified	436,304	436,304	–	–
	Industrial	1,065,032	1,065,032	–	–
	Total Common Stocks	415,905,583	406,030,093	9,875,490	–
	Short-Term Investments	9,620,780	–	9,620,780	–
	Total	$425,567,040	$406,031,231	$19,503,843	$31,966

PACIFIC SELECT FUND
REAL ESTATE PORTFOLIO
Schedule of Investments
March 31, 2024 (Unaudited)

	Shares	Value
COMMON STOCKS - 98.9%		
Consumer, Cyclical - 0.8%		
Marriott Vacations Worldwide Corp.	26,689	$2,875,206
Financial - 98.1%		
Agree Realty Corp. REIT	71,573	4,088,250
Alexandria Real Estate Equities, Inc. REIT	91,116	11,745,764
American Healthcare REIT, Inc.	150,727	2,223,223
American Homes 4 Rent Class A REIT	296,413	10,902,070
American Tower Corp. REIT	51,536	10,182,998
Americold Realty Trust, Inc. REIT	258,101	6,431,877
Apartment Income REIT Corp.	137,316	4,458,650
Apple Hospitality REIT, Inc.	201,911	3,307,302
AvalonBay Communities, Inc. REIT	97,434	18,079,853
Broadstone Net Lease, Inc. REIT	291,584	4,569,121
Cousins Properties, Inc. REIT	223,271	5,367,435
DiamondRock Hospitality Co. REIT	254,739	2,448,042
Digital Realty Trust, Inc. REIT	90,637	13,055,353
Equinix, Inc. REIT	31,676	26,143,153
Equity Residential REIT	28,902	1,824,005
Essex Property Trust, Inc. REIT	52,208	12,781,040
Extra Space Storage, Inc. REIT	125,750	18,485,250
First Industrial Realty Trust, Inc. REIT	41,590	2,185,139
Gaming & Leisure Properties, Inc. REIT	162,007	7,463,662
Healthcare Realty Trust, Inc. REIT	196,018	2,773,655
InvenTrust Properties Corp. REIT	67,573	1,737,302
Invitation Homes, Inc. REIT	410,579	14,620,718
Kilroy Realty Corp. REIT	107,206	3,905,515
National Health Investors, Inc. REIT	51,487	3,234,928
NETSTREIT Corp. REIT	129,131	2,372,136
NNN REIT, Inc.	133,220	5,693,823
Prologis, Inc. REIT	225,795	29,403,025
Public Storage REIT	24,954	7,238,157
Regency Centers Corp. REIT	199,027	12,053,075
Rexford Industrial Realty, Inc. REIT	211,599	10,643,430
Sabra Health Care REIT, Inc.	413,692	6,110,231
Simon Property Group, Inc. REIT	37,591	5,882,616
Sun Communities, Inc. REIT	85,905	11,045,665
Terreno Realty Corp. REIT	110,834	7,359,378
Ventas, Inc. REIT	389,645	16,965,143
VICI Properties, Inc. REIT	491,626	14,645,539
Welltower, Inc. REIT	245,440	22,933,914
		344,360,437
Total Common Stocks (Cost $343,572,802)		347,235,643

	Principal Amount	Value
SHORT-TERM INVESTMENTS - 0.7%		
Repurchase Agreements - 0.7%		
Fixed Income Clearing Corp. 4.950% due 04/01/24 (Dated 03/28/24, repurchase price of $2,568,594; collateralized by U.S. Treasury Notes: 0.625% due 01/15/26 and value $2,618,635)	$2,567,182	$2,567,182
Total Short-Term Investments (Cost $2,567,182)		2,567,182
TOTAL INVESTMENTS - 99.6% (Cost $346,139,984)		349,802,825
OTHER ASSETS & LIABILITIES, NET - 0.4%		1,436,839
NET ASSETS - 100.0%		$351,239,664

See Supplemental Notes to Schedules of Investments

Notes to Schedule of Investments

(a) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Common Stocks	$347,235,643	$347,235,643	$–	$–
	Short-Term Investments	2,567,182	–	2,567,182	–
	Total	$349,802,825	$347,235,643	$2,567,182	$–

PACIFIC SELECT FUND
TECHNOLOGY PORTFOLIO
Schedule of Investments
March 31, 2024 (Unaudited)

	Shares	Value
WARRANTS - 0.0%		
Technology - 0.0%		
Constellation Software, Inc. Exercise @ $1.00 Exp 03/31/40 *	1,808	$–
Total Warrants (Cost $0)		–
COMMON STOCKS - 96.9%		
Communications - 25.5%		
Alphabet, Inc. Class A *	203,375	30,695,389
Amazon.com, Inc. *	21,815	3,934,990
Arista Networks, Inc. *	8,339	2,418,143
Booking Holdings, Inc.	1,491	5,409,169
FactSet Research Systems, Inc.	4,488	2,039,302
Meta Platforms, Inc. Class A	65,022	31,573,383
Palo Alto Networks, Inc. *	19,066	5,417,223
Pinterest, Inc. Class A *	78,030	2,705,300
Shopify, Inc. Class A * (Canada)	91,066	7,027,563
		91,220,462
Consumer, Non-Cyclical - 3.6%		
Dun & Bradstreet Holdings, Inc.	106,927	1,073,547
Gartner, Inc. *	11,389	5,428,795
S&P Global, Inc.	4,546	1,934,096
Verisk Analytics, Inc.	18,213	4,293,350
		12,729,788
Financial - 0.9%		
Aon PLC Class A	4,825	1,610,199
Mastercard, Inc. Class A	3,163	1,523,206
		3,133,405
Industrial - 3.6%		
Amphenol Corp. Class A	46,103	5,317,981
Hitachi Ltd. (Japan)	82,900	7,575,438
		12,893,419
Technology - 63.3%		
Accenture PLC Class A	25,584	8,867,670
Advanced Micro Devices, Inc. *	44,203	7,978,199
Analog Devices, Inc.	20,015	3,958,767
Apple, Inc.	110,116	18,882,692
ASML Holding NV (Netherlands)	1,442	1,399,418
Broadcom, Inc.	13,344	17,686,271
Cadence Design Systems, Inc. *	20,602	6,412,991
Constellation Software, Inc. (Canada)	1,574	4,299,435
Datadog, Inc. Class A *	11,611	1,435,120
Descartes Systems Group, Inc. * (Canada)	36,881	3,373,486
HubSpot, Inc. *	5,398	3,382,171
Intel Corp.	109,261	4,826,058
International Business Machines Corp.	7,260	1,386,370
Intuit, Inc.	12,384	8,049,600
KLA Corp.	7,344	5,130,298
Lam Research Corp.	4,824	4,686,854
Marvell Technology, Inc.	102,345	7,254,214
Micron Technology, Inc.	36,821	4,340,828
Microsoft Corp.	94,113	39,595,221
MSCI, Inc.	3,397	1,903,849
NVIDIA Corp.	28,421	25,680,079
Onto Innovation, Inc. *	6,494	1,175,933
Oracle Corp.	51,848	$6,512,627
QUALCOMM, Inc.	16,269	2,754,342
Salesforce, Inc.	42,710	12,863,398
ServiceNow, Inc. *	17,355	13,231,452
Synopsys, Inc. *	6,030	3,446,145
Taiwan Semiconductor Manufacturing Co. Ltd. ADR (Taiwan)	14,749	2,006,601
Topicus.com, Inc. (Netherlands)	18,580	1,664,388
Tyler Technologies, Inc. *	5,449	2,315,879
		226,500,356
Total Common Stocks (Cost $238,454,288)		346,477,430

	Principal Amount	
SHORT-TERM INVESTMENTS - 3.6%		
U.S. Government Agency Issues - 3.6%		
Federal Home Loan Bank 5.398% due 04/01/24	$12,920,000	12,912,578
Total Short-Term Investments (Cost $12,920,000)		12,912,578
TOTAL INVESTMENTS - 100.5% (Cost $251,374,288)		359,390,008
OTHER ASSETS & LIABILITIES, NET - (0.5%)		(1,816,461)
NET ASSETS - 100.0%		$357,573,547

See Supplemental Notes to Schedules of Investments

Notes to Schedule of Investments

(a) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Common Stocks				
	Communications	$91,220,462	$91,220,462	$–	$–
	Consumer, Non-Cyclical	12,729,788	12,729,788	–	–
	Financial	3,133,405	3,133,405	–	–
	Industrial	12,893,419	5,317,981	7,575,438	–
	Technology	226,500,356	226,500,356	–	–
	Total Common Stocks	346,477,430	338,901,992	7,575,438	–
	Short-Term Investments	12,912,578	–	12,912,578	–
	Total	$359,390,008	$338,901,992	$20,488,016	$–

PACIFIC SELECT FUND
ESG DIVERSIFIED PORTFOLIO
Schedule of Investments
March 31, 2024 (Unaudited)

	Shares	Value
MUTUAL FUNDS - 100.1%		
Aristotle ESG Core Bond Fund Class I	598,718	$5,142,984
BlackRock Advantage ESG Emerging Markets Equity Fund Class K	64,489	550,090
Calvert Green Bond Fund Class R6	367,887	5,135,705
Calvert High Yield Bond Fund Class R6	44,406	1,071,521
Calvert Small Cap Fund Class R6	37,492	1,342,596
Calvert U.S. Mid Cap Core Responsible Index Fund Class R6	56,561	2,286,198
Fidelity International Sustainability Index Fund Class Institutional	347,845	4,233,274
Fidelity U.S. Sustainability Index Fund Class Institutional	628,907	14,930,262
PIMCO Low Duration ESG Fund Class Institutional	216,473	1,943,926
Total Mutual Funds (Cost $33,070,309)		36,636,556
TOTAL INVESTMENTS - 100.1% (Cost $33,070,309)		36,636,556
OTHER ASSETS & LIABILITIES, NET - (0.1%)		(50,051)
NET ASSETS - 100.0%		$36,586,505

Notes to Schedule of Investments

(a) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Mutual Funds	$36,636,556	$36,636,556	$–	$–

PACIFIC SELECT FUND
ESG DIVERSIFIED GROWTH PORTFOLIO
Schedule of Investments
March 31, 2024 (Unaudited)

	Shares	Value
MUTUAL FUNDS - 100.2%		
Aristotle ESG Core Bond Fund Class I	130,924	$1,124,641
BlackRock Advantage ESG Emerging Markets Equity Fund Class K	58,450	498,583
Calvert Green Bond Fund Class R6	80,446	1,123,028
Calvert High Yield Bond Fund Class R6	30,164	727,862
Calvert Small Cap Fund Class R6	24,285	869,648
Calvert U.S. Mid Cap Core Responsible Index Fund Class R6	29,924	1,209,519
Fidelity International Sustainability Index Fund Class Institutional	219,352	2,669,511
Fidelity U.S. Sustainability Index Fund Class Institutional	320,788	7,615,505
PIMCO Low Duration ESG Fund Class Institutional	98,048	880,473
Total Mutual Funds (Cost $14,694,998)		16,718,770
TOTAL INVESTMENTS - 100.2% (Cost $14,694,998)		16,718,770
OTHER ASSETS & LIABILITIES, NET - (0.2%)		(31,645)
NET ASSETS - 100.0%		$16,687,125

Notes to Schedule of Investments

(a) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Mutual Funds	$16,718,770	$16,718,770	$–	$–

PACIFIC SELECT FUND
PSF AVANTIS BALANCED ALLOCATION PORTFOLIO
Schedule of Investments
March 31, 2024 (Unaudited)

	Shares	Value
EXCHANGE-TRADED FUNDS - 80.6%		
American Century Diversified Corporate Bond	431,433	$19,966,719
Avantis Core Fixed Income	1,247,637	51,465,026
Avantis Emerging Markets Equity	88,724	5,142,443
Avantis International Equity	640,893	40,850,520
Avantis Real Estate	80,668	3,410,643
Avantis Short-Term Fixed Income	323,187	14,957,095
Avantis U.S. Equity ETF	1,560,168	139,635,036
Total Exchange-Traded Funds (Cost $232,601,289)		275,427,482
MUTUAL FUNDS - 19.3%		
American Century Diversified Bond Fund Class I	3,534,741	32,378,227
American Century Short Duration Bond Fund Class I	475,969	4,631,183
American Century Ultra Fund Class I	328,548	28,836,670
Total Mutual Funds (Cost $62,187,015)		65,846,080
TOTAL INVESTMENTS - 99.9% (Cost $294,788,304)		341,273,562
OTHER ASSETS & LIABILITIES, NET - 0.1%		382,595
NET ASSETS - 100.0%		$341,656,157

Notes to Schedule of Investments

(a) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Exchange-Traded Funds	$275,427,482	$275,427,482	$–	$–
	Mutual Funds	65,846,080	65,846,080	–	–
	Total	$341,273,562	$341,273,562	$–	$–

PACIFIC SELECT FUND
PACIFIC DYNAMIX - CONSERVATIVE GROWTH PORTFOLIO
Schedule of Investments
March 31, 2024 (Unaudited)

	Shares	Value
AFFILIATED MUTUAL FUNDS - 100.0%		
PD 1-3 Year Corporate Bond Portfolio Class P *	3,422,343	$39,798,638
PD Aggregate Bond Index Portfolio Class P *	17,969,188	227,208,614
PD High Yield Bond Market Portfolio Class P *	1,028,029	20,052,213
PD Large-Cap Growth Index Portfolio Class P *	683,423	63,093,661
PD Large-Cap Value Index Portfolio Class P *	1,450,136	70,357,080
PD Mid-Cap Index Portfolio Class P *	1,628,604	23,480,925
PD Small-Cap Growth Index Portfolio Class P *	58,988	2,605,523
PD Small-Cap Value Index Portfolio Class P *	143,691	5,237,778
PD Emerging Markets Index Portfolio Class P *	277,886	5,034,295
PD International Large-Cap Index Portfolio Class P *	1,783,859	48,449,895
Total Affiliated Mutual Funds (Cost $447,286,701)		505,318,622
TOTAL INVESTMENTS - 100.0% (Cost $447,286,701)		505,318,622
OTHER ASSETS & LIABILITIES, NET - (0.0%)		(199,558)
NET ASSETS - 100.0%		$505,119,064

Notes to Schedule of Investments

(a) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Affiliated Mutual Funds	$505,318,622	$505,318,622	$–	$–

PACIFIC SELECT FUND
PACIFIC DYNAMIX - MODERATE GROWTH PORTFOLIO
Schedule of Investments
March 31, 2024 (Unaudited)

	Shares	Value
AFFILIATED MUTUAL FUNDS - 100.0%		
PD 1-3 Year Corporate Bond Portfolio Class P *	10,898,694	$126,741,604
PD Aggregate Bond Index Portfolio Class P *	58,356,261	737,876,691
PD High Yield Bond Market Portfolio Class P *	4,583,487	89,403,138
PD Large-Cap Growth Index Portfolio Class P *	5,711,338	527,271,335
PD Large-Cap Value Index Portfolio Class P *	10,674,470	517,899,409
PD Mid-Cap Index Portfolio Class P *	12,910,439	186,140,387
PD Small-Cap Growth Index Portfolio Class P *	601,195	26,554,926
PD Small-Cap Value Index Portfolio Class P *	1,098,376	40,037,542
PD Emerging Markets Index Portfolio Class P *	2,124,035	38,479,882
PD International Large-Cap Index Portfolio Class P *	11,004,042	298,871,496
Total Affiliated Mutual Funds (Cost $2,061,417,843)		2,589,276,410
TOTAL INVESTMENTS - 100.0% (Cost $2,061,417,843)		2,589,276,410
OTHER ASSETS & LIABILITIES, NET - (0.0%)		(960,409)
NET ASSETS - 100.0%		$2,588,316,001

Notes to Schedule of Investments

(a) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Affiliated Mutual Funds	$2,589,276,410	$2,589,276,410	$–	$–

PACIFIC SELECT FUND
PACIFIC DYNAMIX - GROWTH PORTFOLIO
Schedule of Investments
March 31, 2024 (Unaudited)

	Shares	Value
AFFILIATED MUTUAL FUNDS - 100.0%		
PD 1-3 Year Corporate Bond Portfolio Class P *	9,458,133	$109,989,226
PD Aggregate Bond Index Portfolio Class P *	23,019,357	291,064,693
PD High Yield Bond Market Portfolio Class P *	4,132,439	80,605,232
PD Large-Cap Growth Index Portfolio Class P *	5,054,890	466,668,060
PD Large-Cap Value Index Portfolio Class P *	9,714,876	471,342,218
PD Mid-Cap Index Portfolio Class P *	10,910,359	157,303,594
PD Small-Cap Growth Index Portfolio Class P *	948,369	41,889,693
PD Small-Cap Value Index Portfolio Class P *	1,155,152	42,107,142
PD Emerging Markets Index Portfolio Class P *	3,351,179	60,711,317
PD International Large-Cap Index Portfolio Class P *	12,076,429	327,997,678
Total Affiliated Mutual Funds (Cost $1,676,567,611)		2,049,678,853
TOTAL INVESTMENTS - 100.0% (Cost $1,676,567,611)		2,049,678,853
OTHER ASSETS & LIABILITIES, NET - (0.0%)		(708,336)
NET ASSETS - 100.0%		$2,048,970,517

Notes to Schedule of Investments

(a) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Affiliated Mutual Funds	$2,049,678,853	$2,049,678,853	$–	$–

PACIFIC SELECT FUND
PORTFOLIO OPTIMIZATION CONSERVATIVE PORTFOLIO
Schedule of Investments
March 31, 2024 (Unaudited)

	Shares	Value
AFFILIATED MUTUAL FUNDS - 100.0%		
Core Income Portfolio Class P *	7,402,722	$90,441,122
Diversified Bond Portfolio Class P *	13,912,446	190,201,856
Floating Rate Income Portfolio Class P *	323,659	5,236,969
High Yield Bond Portfolio Class P *	3,279,017	36,772,867
Inflation Managed Portfolio Class P *	1,886,248	26,166,170
Intermediate Bond Portfolio Class P *	10,853,671	99,876,285
Managed Bond Portfolio Class P *	10,845,745	163,305,673
Short Duration Bond Portfolio Class P *	11,477,816	130,126,976
Emerging Markets Debt Portfolio Class P *	2,030,977	26,575,275
Equity Index Portfolio Class P *	113,675	16,057,525
Focused Growth Portfolio Class P *	199,190	13,322,282
Growth Portfolio Class P *	173,212	13,306,317
Large-Cap Core Portfolio Class P *	470,313	40,727,277
Large-Cap Growth Portfolio Class P *	817,554	25,061,419
Large-Cap Value Portfolio Class P *	557,130	24,369,114
Mid-Cap Equity Portfolio Class P *	197,801	8,727,720
Mid-Cap Growth Portfolio Class P *	714,371	22,499,212
Mid-Cap Value Portfolio Class P *	362,050	17,460,815
Small-Cap Equity Portfolio Class P *	66,937	2,724,665
Small-Cap Value Portfolio Class P *	77,785	2,738,411
Value Portfolio Class P *	686,944	17,158,837
Value Advantage Portfolio Class P *	759,908	21,854,219
Emerging Markets Portfolio Class P *	554,492	10,653,918
International Growth Portfolio Class P *	1,431,839	13,757,487
International Large-Cap Portfolio Class P *	933,858	14,715,080
International Value Portfolio Class P *	702,904	14,077,145
Real Estate Portfolio Class P *	152,328	5,299,355
Total Affiliated Mutual Funds (Cost $1,000,361,307)		1,053,213,991
TOTAL INVESTMENTS - 100.0% (Cost $1,000,361,307)		1,053,213,991
OTHER ASSETS & LIABILITIES, NET - (0.0%)		(381,400)
NET ASSETS - 100.0%		$1,052,832,591

Notes to Schedule of Investments

(a) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Affiliated Mutual Funds	$1,053,213,991	$1,053,213,991	$–	$–

PACIFIC SELECT FUND
PORTFOLIO OPTIMIZATION MODERATE-CONSERVATIVE PORTFOLIO
Schedule of Investments
March 31, 2024 (Unaudited)

	Shares	Value
AFFILIATED MUTUAL FUNDS - 100.0%		
Core Income Portfolio Class P *	9,227,291	$112,732,393
Diversified Bond Portfolio Class P *	17,279,688	236,236,594
Floating Rate Income Portfolio Class P *	481,332	7,788,209
High Yield Bond Portfolio Class P *	2,786,516	31,249,657
Inflation Managed Portfolio Class P *	1,683,102	23,348,109
Intermediate Bond Portfolio Class P *	13,521,435	124,425,248
Managed Bond Portfolio Class P *	13,492,850	203,163,448
Short Duration Bond Portfolio Class P *	10,924,437	123,853,171
Emerging Markets Debt Portfolio Class P *	2,416,301	31,617,224
Equity Index Portfolio Class P *	287,380	40,594,875
Focused Growth Portfolio Class P *	509,495	34,076,228
Growth Portfolio Class P *	443,043	34,035,103
Large-Cap Core Portfolio Class P *	1,177,946	102,005,516
Large-Cap Growth Portfolio Class P *	2,172,921	66,609,030
Large-Cap Value Portfolio Class P *	1,325,630	57,983,704
Mid-Cap Equity Portfolio Class P *	202,230	8,923,130
Mid-Cap Growth Portfolio Class P *	885,301	27,882,677
Mid-Cap Value Portfolio Class P *	235,554	11,360,216
Small-Cap Equity Portfolio Class P *	139,361	5,672,687
Small-Cap Growth Portfolio Class P *	115,663	3,939,317
Small-Cap Index Portfolio Class P *	256,543	8,937,960
Small-Cap Value Portfolio Class P *	161,946	5,701,305
Value Portfolio Class P *	1,692,021	42,264,159
Value Advantage Portfolio Class P *	1,864,622	53,624,733
Emerging Markets Portfolio Class P *	1,236,896	23,765,519
International Growth Portfolio Class P *	5,159,483	49,573,682
International Large-Cap Portfolio Class P *	2,678,360	42,203,744
International Value Portfolio Class P *	2,130,770	42,673,178
Real Estate Portfolio Class P *	453,082	15,762,338
Total Affiliated Mutual Funds (Cost $1,423,898,056)		1,572,003,154
TOTAL INVESTMENTS - 100.0% (Cost $1,423,898,056)		1,572,003,154
OTHER ASSETS & LIABILITIES, NET - (0.0%)		(560,046)
NET ASSETS - 100.0%		$1,571,443,108

Notes to Schedule of Investments

(a) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Affiliated Mutual Funds	$1,572,003,154	$1,572,003,154	$–	$–

See Supplemental Notes to Schedules of Investments

PACIFIC SELECT FUND
PORTFOLIO OPTIMIZATION MODERATE PORTFOLIO
Schedule of Investments
March 31, 2024 (Unaudited)

	Shares	Value
AFFILIATED MUTUAL FUNDS - 100.0%		
Core Income Portfolio Class P *	26,790,283	$327,304,383
Diversified Bond Portfolio Class P *	50,431,881	689,471,691
High Yield Bond Portfolio Class P *	9,460,504	106,095,772
Inflation Managed Portfolio Class P *	5,079,303	70,460,461
Intermediate Bond Portfolio Class P *	39,402,777	362,587,268
Managed Bond Portfolio Class P *	39,315,190	591,973,501
Short Duration Bond Portfolio Class P *	49,452,505	560,655,855
Emerging Markets Debt Portfolio Class P *	8,203,555	107,343,276
Equity Index Portfolio Class P *	1,938,618	273,846,074
Focused Growth Portfolio Class P *	3,647,289	243,939,430
Growth Portfolio Class P *	3,218,211	247,226,725
Large-Cap Core Portfolio Class P *	7,915,213	685,426,254
Large-Cap Growth Portfolio Class P *	16,393,657	502,533,606
Large-Cap Value Portfolio Class P *	7,667,807	335,393,604
Mid-Cap Equity Portfolio Class P *	1,664,452	73,441,757
Mid-Cap Growth Portfolio Class P *	8,014,961	252,432,368
Mid-Cap Value Portfolio Class P *	1,523,282	73,464,298
Small-Cap Equity Portfolio Class P *	991,352	40,353,058
Small-Cap Growth Portfolio Class P *	1,256,591	42,797,555
Small-Cap Index Portfolio Class P *	1,689,161	58,850,334
Small-Cap Value Portfolio Class P *	1,152,009	40,556,482
Value Portfolio Class P *	10,549,906	263,520,952
Value Advantage Portfolio Class P *	11,766,111	338,381,943
Emerging Markets Portfolio Class P *	5,599,273	107,583,492
International Growth Portfolio Class P *	33,365,141	320,581,146
International Large-Cap Portfolio Class P *	13,471,516	212,274,814
International Value Portfolio Class P *	9,099,820	182,243,123
Real Estate Portfolio Class P *	1,025,445	35,674,389
Total Affiliated Mutual Funds (Cost $5,999,704,708)		7,146,413,611
TOTAL INVESTMENTS - 100.0% (Cost $5,999,704,708)		7,146,413,611
OTHER ASSETS & LIABILITIES, NET - (0.0%)		(2,400,467)
NET ASSETS - 100.0%		$7,144,013,144

Notes to Schedule of Investments

(a) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Affiliated Mutual Funds	$7,146,413,611	$7,146,413,611	$–	$–

PACIFIC SELECT FUND
PORTFOLIO OPTIMIZATION GROWTH PORTFOLIO
Schedule of Investments
March 31, 2024 (Unaudited)

	Shares	Value
AFFILIATED MUTUAL FUNDS - 100.0%		
Core Income Portfolio Class P *	25,120,740	$306,907,110
Diversified Bond Portfolio Class P *	47,289,132	646,506,082
High Yield Bond Portfolio Class P *	8,870,897	99,483,558
Inflation Managed Portfolio Class P *	2,381,387	33,034,779
Intermediate Bond Portfolio Class P *	36,947,291	339,991,710
Managed Bond Portfolio Class P *	36,865,174	555,083,308
Short Duration Bond Portfolio Class P *	31,879,736	361,428,826
Emerging Markets Debt Portfolio Class P *	7,692,280	100,653,263
Equity Index Portfolio Class P *	1,841,712	260,157,274
Focused Growth Portfolio Class P *	3,419,983	228,736,671
Growth Portfolio Class P *	3,017,665	231,820,567
Large-Cap Core Portfolio Class P *	7,500,035	649,473,435
Large-Cap Growth Portfolio Class P *	15,262,269	467,851,870
Large-Cap Value Portfolio Class P *	7,502,494	328,162,732
Mid-Cap Equity Portfolio Class P *	1,716,781	75,750,720
Mid-Cap Growth Portfolio Class P *	7,408,088	233,318,818
Mid-Cap Value Portfolio Class P *	2,071,094	99,883,935
Small-Cap Equity Portfolio Class P *	929,552	37,837,466
Small-Cap Growth Portfolio Class P *	1,178,262	40,129,793
Small-Cap Index Portfolio Class P *	1,583,869	55,181,951
Small-Cap Value Portfolio Class P *	1,080,194	38,028,249
Value Portfolio Class P *	10,163,348	253,865,313
Value Advantage Portfolio Class P *	11,272,529	324,186,990
Emerging Markets Portfolio Class P *	5,250,329	100,878,950
International Growth Portfolio Class P *	30,590,930	293,925,793
International Large-Cap Portfolio Class P *	13,263,678	208,999,853
International Small-Cap Portfolio Class P *	3,646,104	67,235,595
International Value Portfolio Class P *	10,068,555	201,644,083
Real Estate Portfolio Class P *	1,923,097	66,902,942
Total Affiliated Mutual Funds (Cost $5,479,867,687)		6,707,061,636
TOTAL INVESTMENTS - 100.0% (Cost $5,479,867,687)		6,707,061,636
OTHER ASSETS & LIABILITIES, NET - (0.0%)		(2,220,176)
NET ASSETS - 100.0%		$6,704,841,460

Notes to Schedule of Investments

(a) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Affiliated Mutual Funds	$6,707,061,636	$6,707,061,636	$–	$–

See Supplemental Notes to Schedules of Investments

PACIFIC SELECT FUND
PORTFOLIO OPTIMIZATION AGGRESSIVE-GROWTH PORTFOLIO
Schedule of Investments
March 31, 2024 (Unaudited)

	Shares	Value
AFFILIATED MUTUAL FUNDS - 100.0%		
Core Income Portfolio Class P *	3,142,655	$38,394,694
Diversified Bond Portfolio Class P *	5,853,012	80,018,546
High Yield Bond Portfolio Class P *	1,463,942	16,417,519
Intermediate Bond Portfolio Class P *	4,528,598	41,672,496
Managed Bond Portfolio Class P *	4,562,832	68,703,108
Short Duration Bond Portfolio Class P *	10,761,255	122,003,141
Emerging Markets Debt Portfolio Class P *	1,904,144	24,915,663
Equity Index Portfolio Class P *	509,181	71,926,123
Focused Growth Portfolio Class P *	946,168	63,281,985
Growth Portfolio Class P *	833,580	64,036,596
Large-Cap Core Portfolio Class P *	2,088,605	180,864,916
Large-Cap Growth Portfolio Class P *	4,239,968	129,972,625
Large-Cap Value Portfolio Class P *	2,089,300	91,386,974
Mid-Cap Equity Portfolio Class P *	463,598	20,455,663
Mid-Cap Growth Portfolio Class P *	1,807,177	56,917,313
Mid-Cap Value Portfolio Class P *	671,770	32,397,880
Small-Cap Equity Portfolio Class P *	313,776	12,772,285
Small-Cap Growth Portfolio Class P *	704,866	24,006,646
Small-Cap Index Portfolio Class P *	514,580	17,927,967
Small-Cap Value Portfolio Class P *	364,625	12,836,616
Value Portfolio Class P *	2,851,342	71,222,281
Value Advantage Portfolio Class P *	3,146,628	90,493,968
Emerging Markets Portfolio Class P *	2,599,306	49,942,630
International Growth Portfolio Class P *	9,637,337	92,598,098
International Large-Cap Portfolio Class P *	4,950,912	78,013,042
International Small-Cap Portfolio Class P *	902,543	16,643,243
International Value Portfolio Class P *	3,928,585	78,678,213
Real Estate Portfolio Class P *	476,039	16,561,005
Total Affiliated Mutual Funds (Cost $1,321,492,030)		1,665,061,236
TOTAL INVESTMENTS - 100.0% (Cost $1,321,492,030)		1,665,061,236
OTHER ASSETS & LIABILITIES, NET - (0.0%)		(557,035)
NET ASSETS - 100.0%		$1,664,504,201

Notes to Schedule of Investments

(a) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Affiliated Mutual Funds	$1,665,061,236	$1,665,061,236	$–	$–

See Supplemental Notes to Schedules of Investments

	Principal Amount	Value
CORPORATE BONDS & NOTES - 99.0%		
Basic Materials - 1.2%		
BHP Billiton Finance USA Ltd. (Australia)		
4.875% due 02/27/26	$500,000	$498,498
DuPont de Nemours, Inc.		
4.493% due 11/15/25	250,000	246,779
Ecolab, Inc.		
2.700% due 11/01/26	250,000	237,515
EIDP, Inc.		
1.700% due 07/15/25	250,000	238,742
4.500% due 05/15/26	180,000	177,986
FMC Corp.		
3.200% due 10/01/26	250,000	236,399
Linde, Inc.		
4.700% due 12/05/25	250,000	248,938
LYB International Finance III LLC		
1.250% due 10/01/25	350,000	328,760
Nucor Corp.		
2.000% due 06/01/25	250,000	240,369
Nutrien Ltd. (Canada)		
5.950% due 11/07/25	320,000	322,745
PPG Industries, Inc.		
1.200% due 03/15/26	250,000	231,874
RPM International, Inc.		
3.750% due 03/15/27	250,000	239,289
		3,247,894
Communications - 5.8%		
Alphabet, Inc.		
1.998% due 08/15/26	500,000	470,716
Amazon.com, Inc.		
0.800% due 06/03/25	350,000	333,628
1.000% due 05/12/26	500,000	461,851
3.000% due 04/13/25	250,000	244,866
4.600% due 12/01/25	250,000	249,110
5.200% due 12/03/25	250,000	251,187
AT&T, Inc.		
2.950% due 07/15/26	350,000	333,660
3.800% due 02/15/27	350,000	338,973
5.539% due 02/20/26	300,000	299,846
Baidu, Inc. (China)		
1.625% due 02/23/27	150,000	136,283
4.125% due 06/30/25	750,000	737,035
Booking Holdings, Inc.		
3.600% due 06/01/26	250,000	242,867
Charter Communications Operating LLC/ Charter Communications Operating Capital		
4.908% due 07/23/25	1,250,000	1,235,126
6.150% due 11/10/26	120,000	120,969
Cisco Systems, Inc.		
3.500% due 06/15/25	250,000	245,916
4.800% due 02/26/27	315,000	315,608
4.900% due 02/26/26	235,000	235,279
Comcast Corp.		
2.350% due 01/15/27	250,000	233,911
3.150% due 03/01/26	500,000	484,321
3.300% due 02/01/27	250,000	239,934
3.375% due 08/15/25	500,000	488,812
5.250% due 11/07/25	355,000	356,529
Discovery Communications LLC		
3.950% due 06/15/25	1,250,000	1,229,422
eBay, Inc.		
1.400% due 05/10/26	$350,000	$324,472
5.900% due 11/22/25	175,000	176,351
Fox Corp.		
3.050% due 04/07/25	250,000	243,817
Netflix, Inc.		
4.375% due 11/15/26	350,000	344,805
Omnicom Group, Inc./Omnicom Capital, Inc.		
3.600% due 04/15/26	250,000	242,879
Paramount Global		
2.900% due 01/15/27	150,000	137,251
Rogers Communications, Inc. (Canada)		
2.900% due 11/15/26	250,000	235,835
3.625% due 12/15/25	250,000	242,718
Sprint LLC		
7.625% due 03/01/26	750,000	775,349
T-Mobile USA, Inc.		
2.250% due 02/15/26	1,000,000	946,882
3.500% due 04/15/25	250,000	245,151
TCI Communications, Inc.		
7.875% due 02/15/26	250,000	262,291
Thomson Reuters Corp. (Canada)		
3.350% due 05/15/26	250,000	240,767
TWDC Enterprises 18 Corp.		
1.850% due 07/30/26	250,000	234,010
3.000% due 02/13/26	250,000	241,110
3.150% due 09/17/25	500,000	486,431
Verizon Communications, Inc.		
1.450% due 03/20/26	1,000,000	932,842
3.000% due 03/22/27	250,000	236,976
Walt Disney Co.		
3.375% due 11/15/26	250,000	240,849
		16,076,635
Consumer, Cyclical - 8.2%		
American Honda Finance Corp.		
1.200% due 07/08/25	750,000	712,632
4.600% due 04/17/25	500,000	496,218
4.950% due 01/09/26	95,000	94,816
5.250% due 07/07/26	210,000	211,266
AutoZone, Inc.		
5.050% due 07/15/26	185,000	185,347
Dollar Tree, Inc.		
4.000% due 05/15/25	500,000	491,685
DR Horton, Inc.		
2.600% due 10/15/25	250,000	239,667
Ford Motor Co.		
4.346% due 12/08/26	250,000	243,474
Ford Motor Credit Co. LLC		
2.700% due 08/10/26	2,000,000	1,864,933
4.389% due 01/08/26	1,000,000	975,855
5.800% due 03/05/27	250,000	251,031
General Motors Co.		
6.125% due 10/01/25	350,000	353,093
General Motors Financial Co., Inc.		
1.500% due 06/10/26	500,000	460,086
2.350% due 02/26/27	200,000	184,726
2.750% due 06/20/25	1,400,000	1,353,410
4.000% due 10/06/26	250,000	242,486
5.400% due 04/06/26	280,000	280,191
6.050% due 10/10/25	300,000	302,344
Harley-Davidson, Inc.		
3.500% due 07/28/25	250,000	243,927

	Principal Amount	Value
Hasbro, Inc.		
3.550% due 11/19/26	$250,000	$238,422
Home Depot, Inc.		
3.350% due 09/15/25	1,000,000	977,987
4.950% due 09/30/26	170,000	170,325
Honda Motor Co. Ltd. (Japan)		
2.534% due 03/10/27	250,000	234,409
Lennar Corp.		
5.250% due 06/01/26	250,000	250,025
Lowe's Cos., Inc.		
4.400% due 09/08/25	805,000	795,386
4.800% due 04/01/26	140,000	139,238
Magna International, Inc. (Canada)		
5.980% due 03/21/26	250,000	250,018
Marriott International, Inc.		
3.750% due 10/01/25	250,000	243,994
5.450% due 09/15/26	85,000	85,468
McDonald's Corp.		
3.700% due 01/30/26	650,000	636,314
NIKE, Inc.		
2.375% due 11/01/26	250,000	235,553
O'Reilly Automotive, Inc.		
5.750% due 11/20/26	125,000	127,090
PACCAR Financial Corp.		
2.850% due 04/07/25	100,000	97,747
4.950% due 10/03/25	100,000	99,810
5.050% due 08/10/26	510,000	512,021
PVH Corp.		
4.625% due 07/10/25	250,000	246,342
Ralph Lauren Corp.		
3.750% due 09/15/25	250,000	244,624
Sands China Ltd. (Macau)		
4.050% due 01/08/26	500,000	481,920
Southwest Airlines Co.		
5.250% due 05/04/25	500,000	498,119
Starbucks Corp.		
4.750% due 02/15/26	345,000	342,983
4.850% due 02/08/27	250,000	249,617
Tapestry, Inc.		
4.250% due 04/01/25	200,000	196,798
7.000% due 11/27/26	65,000	66,997
7.050% due 11/27/25	50,000	51,051
TJX Cos., Inc.		
2.250% due 09/15/26	250,000	235,664
Toyota Motor Corp. (Japan)		
5.275% due 07/13/26	170,000	171,208
Toyota Motor Credit Corp.		
1.125% due 06/18/26	250,000	230,189
3.000% due 04/01/25	350,000	342,556
3.050% due 03/22/27	250,000	237,876
3.650% due 08/18/25	620,000	608,511
3.950% due 06/30/25	175,000	172,576
4.450% due 05/18/26	250,000	247,687
5.000% due 08/14/26	750,000	750,948
5.000% due 03/19/27	90,000	90,305
5.400% due 11/10/25	100,000	100,533
5.400% due 11/20/26	250,000	252,975
United Airlines Pass-Through Trust Class A		
4.300% due 02/15/27	528,322	518,587
VF Corp.		
2.400% due 04/23/25	250,000	240,715
Walmart, Inc.		
3.050% due 07/08/26	350,000	337,653
3.900% due 09/09/25	$520,000	$512,724
4.000% due 04/15/26	135,000	133,278
Warnermedia Holdings, Inc.		
3.755% due 03/15/27	500,000	477,298
Whirlpool Corp.		
3.700% due 05/01/25	350,000	343,518
		22,664,246
Consumer, Non-Cyclical - 14.0%		
Abbott Laboratories		
3.750% due 11/30/26	250,000	244,382
3.875% due 09/15/25	350,000	345,299
AbbVie, Inc.		
2.950% due 11/21/26	750,000	714,426
3.200% due 05/14/26	500,000	482,763
3.600% due 05/14/25	250,000	245,444
4.800% due 03/15/27	810,000	811,120
Altria Group, Inc.		
4.400% due 02/14/26	500,000	492,850
Amgen, Inc.		
2.600% due 08/19/26	500,000	473,592
3.125% due 05/01/25	750,000	732,108
Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc. (Belgium)		
3.650% due 02/01/26	550,000	537,746
Astrazeneca Finance LLC (United Kingdom)		
1.200% due 05/28/26	500,000	461,999
4.800% due 02/26/27	180,000	179,982
AstraZeneca PLC (United Kingdom)		
3.375% due 11/16/25	750,000	731,221
Automatic Data Processing, Inc.		
3.375% due 09/15/25	250,000	244,657
BAT International Finance PLC (United Kingdom)		
1.668% due 03/25/26	750,000	698,531
Baxalta, Inc.		
4.000% due 06/23/25	250,000	246,020
Baxter International, Inc.		
1.915% due 02/01/27	150,000	137,005
2.600% due 08/15/26	500,000	470,769
Bio-Rad Laboratories, Inc.		
3.300% due 03/15/27	250,000	237,169
Biogen, Inc.		
4.050% due 09/15/25	300,000	294,545
Boston Scientific Corp.		
1.900% due 06/01/25	150,000	144,159
Bristol-Myers Squibb Co.		
3.200% due 06/15/26	500,000	482,179
3.250% due 02/27/27	200,000	192,516
4.900% due 02/22/27	165,000	165,418
4.950% due 02/20/26	145,000	145,041
Brown-Forman Corp.		
3.500% due 04/15/25	200,000	196,314
Bunge Ltd. Finance Corp.		
1.630% due 08/17/25	250,000	236,893
3.250% due 08/15/26	250,000	239,103
Cigna Group		
1.250% due 03/15/26	250,000	231,695
3.250% due 04/15/25	250,000	244,527
4.125% due 11/15/25	250,000	246,536
4.500% due 02/25/26	250,000	247,080
Cintas Corp. No. 2		
3.450% due 05/01/25	250,000	245,108

	Principal Amount	Value
Colgate-Palmolive Co.		
4.800% due 03/02/26	$145,000	$145,502
CommonSpirit Health		
1.547% due 10/01/25	500,000	470,304
Conagra Brands, Inc.		
4.600% due 11/01/25	300,000	296,316
5.300% due 10/01/26	250,000	250,642
Conopco, Inc.		
7.250% due 12/15/26	250,000	265,080
Constellation Brands, Inc.		
4.400% due 11/15/25	500,000	492,687
CVS Health Corp.		
2.875% due 06/01/26	500,000	476,840
3.875% due 07/20/25	250,000	245,383
5.000% due 02/20/26	705,000	702,862
Diageo Capital PLC (United Kingdom)		
1.375% due 09/29/25	500,000	473,332
Elevance Health, Inc.		
4.900% due 02/08/26	570,000	566,498
Eli Lilly & Co.		
4.500% due 02/09/27	500,000	498,720
Equifax, Inc.		
2.600% due 12/15/25	250,000	238,804
Flowers Foods, Inc.		
3.500% due 10/01/26	250,000	240,370
GE HealthCare Technologies, Inc.		
5.600% due 11/15/25	400,000	401,482
General Mills, Inc.		
4.000% due 04/17/25	500,000	492,842
4.700% due 01/30/27	75,000	74,397
Gilead Sciences, Inc.		
3.650% due 03/01/26	500,000	487,393
Global Payments, Inc.		
1.200% due 03/01/26	350,000	323,886
2.150% due 01/15/27	150,000	138,468
GXO Logistics, Inc.		
1.650% due 07/15/26	250,000	229,355
HCA, Inc.		
4.500% due 02/15/27	250,000	245,195
5.250% due 04/15/25	350,000	348,621
5.375% due 09/01/26	250,000	250,053
5.875% due 02/15/26	1,000,000	1,004,605
Hershey Co.		
3.200% due 08/21/25	250,000	244,394
Humana, Inc.		
1.350% due 02/03/27	150,000	135,154
Illumina, Inc.		
5.800% due 12/12/25	350,000	350,727
JBS USA LUX SA/JBS USA Food Co./JBS USA Finance, Inc.		
2.500% due 01/15/27	250,000	230,604
Johnson & Johnson		
0.550% due 09/01/25	400,000	376,367
2.450% due 03/01/26	250,000	239,667
2.950% due 03/03/27	250,000	239,534
Kenvue, Inc.		
5.350% due 03/22/26	250,000	251,916
Keurig Dr Pepper, Inc.		
3.400% due 11/15/25	250,000	242,770
5.100% due 03/15/27	225,000	225,400
Kraft Heinz Foods Co.		
3.000% due 06/01/26	500,000	478,800
Kroger Co.		
2.650% due 10/15/26	$250,000	$235,765
3.500% due 02/01/26	350,000	340,110
Laboratory Corp. of America Holdings		
1.550% due 06/01/26	250,000	231,624
McCormick & Co., Inc.		
0.900% due 02/15/26	150,000	138,666
McKesson Corp.		
0.900% due 12/03/25	250,000	232,722
Mead Johnson Nutrition Co. (United Kingdom)		
4.125% due 11/15/25	250,000	245,351
Merck & Co., Inc.		
0.750% due 02/24/26	250,000	231,949
Molson Coors Beverage Co.		
3.000% due 07/15/26	250,000	238,722
Mondelez International, Inc.		
1.500% due 05/04/25	250,000	239,779
Novartis Capital Corp. (Switzerland)		
2.000% due 02/14/27	250,000	232,924
3.000% due 11/20/25	500,000	485,893
PayPal Holdings, Inc.		
1.650% due 06/01/25	250,000	239,940
2.650% due 10/01/26	250,000	236,074
PeaceHealth Obligated Group		
1.375% due 11/15/25	250,000	232,716
Pepsico Singapore Financing I Pte. Ltd.		
4.650% due 02/16/27	500,000	497,478
PepsiCo, Inc.		
2.750% due 04/30/25	250,000	243,837
2.850% due 02/24/26	250,000	241,491
3.500% due 07/17/25	250,000	245,034
5.125% due 11/10/26	130,000	131,067
Pfizer Investment Enterprises Pte. Ltd.		
4.450% due 05/19/26	780,000	772,141
4.650% due 05/19/25	450,000	447,218
Pfizer, Inc.		
2.750% due 06/03/26	350,000	335,747
3.000% due 12/15/26	350,000	335,098
Philip Morris International, Inc.		
0.875% due 05/01/26	250,000	229,636
4.750% due 02/12/27	140,000	139,273
4.875% due 02/13/26	985,000	981,542
5.000% due 11/17/25	240,000	239,477
Procter & Gamble Co.		
0.550% due 10/29/25	250,000	234,004
2.450% due 11/03/26	250,000	236,825
2.700% due 02/02/26	250,000	240,912
2.800% due 03/25/27	250,000	238,028
4.100% due 01/26/26	50,000	49,539
Reynolds American, Inc. (United Kingdom)		
4.450% due 06/12/25	350,000	345,425
S&P Global, Inc.		
2.450% due 03/01/27	250,000	234,065
Shire Acquisitions Investments Ireland DAC		
3.200% due 09/23/26	500,000	478,354
Stryker Corp.		
3.375% due 11/01/25	250,000	242,890
3.500% due 03/15/26	250,000	242,526
Sysco Corp.		
3.750% due 10/01/25	250,000	243,907
Thermo Fisher Scientific, Inc.		
4.953% due 08/10/26	250,000	250,483

	Principal Amount	Value
5.000% due 12/05/26	$250,000	$251,092
Unilever Capital Corp. (United Kingdom)		
2.000% due 07/28/26	250,000	234,601
UnitedHealth Group, Inc.		
1.150% due 05/15/26	500,000	462,580
3.100% due 03/15/26	350,000	338,483
4.600% due 04/15/27	250,000	248,655
5.150% due 10/15/25	405,000	405,614
Utah Acquisition Sub, Inc.		
3.950% due 06/15/26	750,000	724,807
Verisk Analytics, Inc.		
4.000% due 06/15/25	250,000	245,708
Zoetis, Inc.		
5.400% due 11/14/25	345,000	345,567
		38,868,506
Energy - 4.8%		
Baker Hughes Holdings LLC/Baker Hughes Co-Obligor, Inc.		
2.061% due 12/15/26	250,000	231,102
BP Capital Markets America, Inc.		
3.119% due 05/04/26	450,000	433,609
3.410% due 02/11/26	250,000	243,154
Cheniere Corpus Christi Holdings LLC		
5.875% due 03/31/25	500,000	500,209
Chevron Corp.		
1.554% due 05/11/25	250,000	240,495
2.954% due 05/16/26	750,000	722,367
Chevron USA, Inc.		
0.687% due 08/12/25	250,000	235,933
Columbia Pipeline Group, Inc.		
4.500% due 06/01/25	250,000	246,550
Enbridge, Inc. (Canada)		
4.250% due 12/01/26	250,000	245,032
5.900% due 11/15/26	110,000	112,073
Energy Transfer LP		
3.900% due 07/15/26	250,000	242,531
4.750% due 01/15/26	250,000	247,511
5.950% due 12/01/25	250,000	251,733
6.050% due 12/01/26	500,000	510,177
Enterprise Products Operating LLC		
4.600% due 01/11/27	250,000	248,561
5.050% due 01/10/26	555,000	554,811
Exxon Mobil Corp.		
2.275% due 08/16/26	250,000	236,771
3.043% due 03/01/26	850,000	823,671
HF Sinclair Corp.		
5.875% due 04/01/26	239,000	240,700
Kinder Morgan, Inc.		
1.750% due 11/15/26	250,000	229,464
4.300% due 06/01/25	250,000	246,519
Marathon Petroleum Corp.		
4.700% due 05/01/25	300,000	297,545
MPLX LP		
1.750% due 03/01/26	250,000	233,839
4.875% due 06/01/25	500,000	495,971
Occidental Petroleum Corp.		
5.875% due 09/01/25	500,000	501,948
ONEOK, Inc.		
2.200% due 09/15/25	350,000	334,123
5.550% due 11/01/26	250,000	252,369
Ovintiv, Inc.		
5.375% due 01/01/26	250,000	249,138
5.650% due 05/15/25	85,000	85,035
Phillips 66		
1.300% due 02/15/26	$250,000	$232,722
Phillips 66 Co.		
3.550% due 10/01/26	250,000	241,562
Pioneer Natural Resources Co.		
5.100% due 03/29/26	240,000	239,777
Plains All American Pipeline LP/PAA Finance Corp.		
4.500% due 12/15/26	250,000	245,539
Sabine Pass Liquefaction LLC		
5.000% due 03/15/27	250,000	249,357
Shell International Finance BV (Netherlands)		
2.500% due 09/12/26	500,000	474,044
2.875% due 05/10/26	650,000	624,410
Spectra Energy Partners LP		
3.375% due 10/15/26	250,000	239,412
Tennessee Gas Pipeline Co. LLC		
7.000% due 03/15/27	250,000	261,541
Transcontinental Gas Pipe Line Co. LLC		
7.850% due 02/01/26	250,000	259,461
Western Midstream Operating LP		
4.650% due 07/01/26	500,000	490,894
Williams Cos., Inc.		
5.400% due 03/02/26	280,000	280,853
		13,332,513
Financial - 45.9%		
AerCap Ireland Capital DAC/AerCap Global Aviation Trust (Ireland)		
6.100% due 01/15/27	500,000	508,340
6.500% due 07/15/25	250,000	252,498
Aflac, Inc.		
2.875% due 10/15/26	250,000	237,610
Air Lease Corp.		
2.875% due 01/15/26	750,000	717,617
3.375% due 07/01/25	250,000	243,720
Aircastle Ltd.		
4.250% due 06/15/26	250,000	242,958
Alexandria Real Estate Equities, Inc.		
3.450% due 04/30/25	250,000	244,824
Allied World Assurance Co. Holdings Ltd.		
4.350% due 10/29/25	250,000	244,039
Allstate Corp.		
0.750% due 12/15/25	250,000	231,724
Ally Financial, Inc.		
5.800% due 05/01/25	250,000	249,643
American Express Co.		
1.650% due 11/04/26	250,000	229,268
3.950% due 08/01/25	450,000	442,284
4.200% due 11/06/25	1,000,000	986,212
4.900% due 02/13/26	45,000	44,813
4.990% due 05/01/26	500,000	497,162
5.098% due 02/16/28	80,000	79,904
6.338% due 10/30/26	250,000	253,371
American Tower Corp.		
1.300% due 09/15/25	250,000	235,688
1.600% due 04/15/26	500,000	464,495
3.375% due 10/15/26	350,000	334,407
4.400% due 02/15/26	250,000	245,789
Ameriprise Financial, Inc.		
2.875% due 09/15/26	250,000	237,961
Aon Global Ltd.		
3.875% due 12/15/25	750,000	733,752

	Principal Amount	Value
Aon North America, Inc.		
5.125% due 03/01/27	$95,000	$95,602
ARES Capital Corp.		
2.150% due 07/15/26	250,000	230,299
3.250% due 07/15/25	250,000	241,575
Australia & New Zealand Banking Group Ltd. (Australia)		
3.700% due 11/16/25	250,000	244,779
4.750% due 01/18/27	250,000	249,725
5.000% due 03/18/26	250,000	249,941
5.088% due 12/08/25	250,000	250,120
5.671% due 10/03/25	400,000	403,685
AvalonBay Communities, Inc.		
2.950% due 05/11/26	250,000	239,295
Banco Bilbao Vizcaya Argentaria SA (Spain)		
1.125% due 09/18/25	50,000	46,965
5.862% due 09/14/26	200,000	200,366
Banco Santander SA (Spain)		
1.849% due 03/25/26	200,000	186,930
4.175% due 03/24/28	200,000	192,848
5.147% due 08/18/25	1,310,000	1,301,251
5.552% due 03/14/28	200,000	200,104
6.527% due 11/07/27	280,000	287,283
Bank of America Corp.		
1.319% due 06/19/26	2,700,000	2,567,310
1.734% due 07/22/27	1,000,000	922,159
3.559% due 04/23/27	1,000,000	965,154
3.824% due 01/20/28	500,000	481,707
4.450% due 03/03/26	700,000	689,904
4.827% due 07/22/26	1,150,000	1,140,047
5.080% due 01/20/27	950,000	945,528
5.933% due 09/15/27	750,000	760,228
Bank of America NA		
5.526% due 08/18/26	500,000	505,189
Bank of Montreal (Canada)		
1.850% due 05/01/25	250,000	240,822
3.700% due 06/07/25	560,000	549,575
5.266% due 12/11/26	210,000	210,998
5.300% due 06/05/26	350,000	351,042
5.920% due 09/25/25	250,000	252,628
Bank of New York Mellon Corp.		
2.800% due 05/04/26	250,000	239,020
4.414% due 07/24/26	1,490,000	1,472,474
4.947% due 04/26/27	250,000	248,920
5.148% due 05/22/26	250,000	249,575
Bank of Nova Scotia (Canada)		
1.350% due 06/24/26	350,000	322,676
2.700% due 08/03/26	1,000,000	946,872
4.500% due 12/16/25	250,000	245,974
4.750% due 02/02/26	580,000	575,955
5.350% due 12/07/26	250,000	251,357
Barclays PLC (United Kingdom)		
2.279% due 11/24/27	250,000	229,971
2.852% due 05/07/26	950,000	921,107
4.375% due 01/12/26	250,000	245,399
5.200% due 05/12/26	250,000	247,501
5.674% due 03/12/28	225,000	225,864
5.829% due 05/09/27	1,065,000	1,067,578
6.496% due 09/13/27	250,000	255,100
7.325% due 11/02/26	250,000	256,246
Berkshire Hathaway, Inc.		
3.125% due 03/15/26	750,000	726,475
Blackstone Private Credit Fund		
2.625% due 12/15/26	$250,000	$228,221
3.250% due 03/15/27	250,000	230,816
7.050% due 09/29/25	600,000	609,170
Blackstone Secured Lending Fund		
2.750% due 09/16/26	350,000	322,752
Blue Owl Capital Corp.		
3.400% due 07/15/26	350,000	329,867
Boston Properties LP		
3.650% due 02/01/26	500,000	482,077
Brookfield Finance, Inc. (Canada)		
4.250% due 06/02/26	250,000	245,612
Canadian Imperial Bank of Commerce (Canada)		
0.950% due 10/23/25	250,000	234,800
1.250% due 06/22/26	250,000	230,440
3.300% due 04/07/25	35,000	34,262
3.945% due 08/04/25	350,000	343,850
5.615% due 07/17/26	200,000	201,853
5.926% due 10/02/26	350,000	356,810
Capital One Financial Corp.		
4.200% due 10/29/25	1,000,000	977,879
7.149% due 10/29/27	100,000	104,097
Charles Schwab Corp.		
0.900% due 03/11/26	1,000,000	922,005
1.150% due 05/13/26	350,000	322,756
5.875% due 08/24/26	165,000	167,791
Citibank NA		
5.488% due 12/04/26	585,000	591,405
5.864% due 09/29/25	565,000	570,614
Citigroup, Inc.		
1.122% due 01/28/27	1,300,000	1,202,779
3.106% due 04/08/26	500,000	487,472
3.400% due 05/01/26	500,000	481,593
3.887% due 01/10/28	250,000	241,142
4.400% due 06/10/25	1,000,000	986,445
5.610% due 09/29/26	750,000	751,380
CNA Financial Corp.		
4.500% due 03/01/26	350,000	345,360
CNO Financial Group, Inc.		
5.250% due 05/30/25	250,000	248,748
Commonwealth Bank of Australia (Australia)		
5.316% due 03/13/26	500,000	503,569
5.499% due 09/12/25	300,000	301,819
Cooperatieve Rabobank UA (Netherlands)		
3.750% due 07/21/26	250,000	240,321
4.375% due 08/04/25	550,000	540,661
4.850% due 01/09/26	250,000	249,495
5.041% due 03/05/27	250,000	250,963
5.500% due 07/18/25	440,000	441,730
Corebridge Financial, Inc.		
3.500% due 04/04/25	500,000	489,603
Credit Suisse AG (Switzerland)		
1.250% due 08/07/26	1,000,000	911,297
Crown Castle International Corp.		
2.900% due 03/15/27	250,000	233,917
Crown Castle, Inc.		
1.050% due 07/15/26	250,000	227,354
3.700% due 06/15/26	500,000	483,091
Deutsche Bank AG (Germany)		
2.311% due 11/16/27	250,000	228,646
4.100% due 01/13/26	350,000	341,842
5.706% due 02/08/28	280,000	279,687

	Principal Amount	Value
6.119% due 07/14/26	$165,000	$165,683
7.146% due 07/13/27	985,000	1,012,641
Discover Bank		
3.450% due 07/27/26	250,000	238,163
Discover Financial Services		
4.100% due 02/09/27	200,000	193,013
4.500% due 01/30/26	250,000	245,820
EPR Properties		
4.500% due 04/01/25	200,000	197,079
4.750% due 12/15/26	250,000	242,118
Equinix, Inc.		
1.450% due 05/15/26	350,000	322,060
2.900% due 11/18/26	250,000	234,611
ERP Operating LP		
2.850% due 11/01/26	250,000	236,897
Fifth Third Bank NA		
2.250% due 02/01/27	150,000	138,767
3.950% due 07/28/25	500,000	490,107
GLP Capital LP/GLP Financing II, Inc.		
5.250% due 06/01/25	350,000	347,979
Goldman Sachs Bank USA		
5.283% due 03/18/27	1,750,000	1,749,635
Goldman Sachs BDC, Inc.		
6.375% due 03/11/27	125,000	125,994
Goldman Sachs Group, Inc.		
1.431% due 03/09/27	1,000,000	926,447
1.542% due 09/10/27	1,500,000	1,370,997
2.640% due 02/24/28	2,000,000	1,863,297
3.615% due 03/15/28	500,000	478,398
3.750% due 02/25/26	250,000	244,196
4.250% due 10/21/25	250,000	245,414
5.798% due 08/10/26	355,000	356,243
Golub Capital BDC, Inc.		
2.500% due 08/24/26	250,000	229,795
Highwoods Realty LP		
3.875% due 03/01/27	150,000	141,301
Host Hotels & Resorts LP		
4.000% due 06/15/25	250,000	244,805
HSBC Holdings PLC (United Kingdom)		
1.645% due 04/18/26	1,850,000	1,772,510
2.099% due 06/04/26	250,000	239,842
2.251% due 11/22/27	500,000	460,941
3.900% due 05/25/26	750,000	730,514
4.292% due 09/12/26	500,000	491,002
5.887% due 08/14/27	1,000,000	1,008,967
7.336% due 11/03/26	200,000	205,840
HSBC USA, Inc.		
5.294% due 03/04/27	500,000	503,043
ING Groep NV (Netherlands)		
3.950% due 03/29/27	250,000	241,662
4.017% due 03/28/28	500,000	481,938
JPMorgan Chase & Co.		
1.045% due 11/19/26	1,250,000	1,165,853
2.083% due 04/22/26	2,300,000	2,216,763
3.782% due 02/01/28	1,000,000	963,288
3.960% due 01/29/27	500,000	488,267
4.125% due 12/15/26	1,750,000	1,706,943
5.040% due 01/23/28	250,000	249,216
6.070% due 10/22/27	335,000	341,906
7.625% due 10/15/26	100,000	106,043
7.750% due 07/15/25	250,000	257,576
JPMorgan Chase Bank NA		
5.110% due 12/08/26	1,000,000	1,003,128
KeyBank NA		
4.150% due 08/08/25	$250,000	$243,093
4.700% due 01/26/26	1,000,000	977,177
Kimco Realty OP LLC		
2.800% due 10/01/26	250,000	235,970
Kite Realty Group LP		
4.000% due 10/01/26	150,000	142,888
Lloyds Banking Group PLC (United Kingdom)		
1.627% due 05/11/27	500,000	460,493
3.750% due 03/18/28	250,000	239,395
4.450% due 05/08/25	250,000	247,025
4.650% due 03/24/26	350,000	343,306
4.716% due 08/11/26	200,000	197,678
5.462% due 01/05/28	350,000	350,190
5.985% due 08/07/27	775,000	782,542
Main Street Capital Corp.		
3.000% due 07/14/26	250,000	233,179
Manufacturers & Traders Trust Co.		
4.650% due 01/27/26	250,000	244,693
5.400% due 11/21/25	250,000	247,850
Manulife Financial Corp. (Canada)		
4.150% due 03/04/26	250,000	245,947
Mastercard, Inc.		
2.950% due 11/21/26	250,000	238,772
Mid-America Apartments LP		
1.100% due 09/15/26	250,000	226,932
Mitsubishi UFJ Financial Group, Inc. (Japan)		
1.412% due 07/17/25	2,250,000	2,140,621
5.541% due 04/17/26	200,000	200,006
Mizuho Financial Group, Inc. (Japan)		
2.651% due 05/22/26	350,000	339,351
2.839% due 09/13/26	500,000	473,360
Morgan Stanley		
2.188% due 04/28/26	500,000	482,524
3.125% due 07/27/26	1,000,000	956,733
3.625% due 01/20/27	500,000	483,094
3.875% due 01/27/26	500,000	488,597
4.000% due 07/23/25	1,100,000	1,082,194
4.679% due 07/17/26	345,000	341,406
5.050% due 01/28/27	300,000	298,947
6.138% due 10/16/26	750,000	758,830
Morgan Stanley Bank NA		
4.754% due 04/21/26	360,000	357,738
4.952% due 01/14/28	515,000	513,026
5.479% due 07/16/25	690,000	692,859
5.882% due 10/30/26	1,275,000	1,299,894
Morgan Stanley Direct Lending Fund		
4.500% due 02/11/27	150,000	144,502
Nasdaq, Inc.		
5.650% due 06/28/25	45,000	45,154
National Australia Bank Ltd. (Australia)		
2.500% due 07/12/26	250,000	236,920
3.375% due 01/14/26	500,000	485,791
4.750% due 12/10/25	250,000	249,167
4.966% due 01/12/26	250,000	249,771
NatWest Group PLC (United Kingdom)		
4.800% due 04/05/26	250,000	247,183
5.583% due 03/01/28	200,000	201,075
5.847% due 03/02/27	500,000	502,576
7.472% due 11/10/26	750,000	770,715

	Principal Amount	Value
Nomura Holdings, Inc. (Japan)		
1.653% due 07/14/26	$350,000	$321,999
1.851% due 07/16/25	250,000	238,229
5.709% due 01/09/26	500,000	501,495
Northern Trust Corp.		
3.950% due 10/30/25	250,000	245,018
PNC Bank NA		
3.875% due 04/10/25	250,000	245,819
PNC Financial Services Group, Inc.		
1.150% due 08/13/26	750,000	684,279
2.600% due 07/23/26	250,000	236,662
4.758% due 01/26/27	90,000	89,191
5.300% due 01/21/28	125,000	125,174
5.812% due 06/12/26	290,000	291,053
Principal Financial Group, Inc.		
3.100% due 11/15/26	250,000	238,321
Prologis LP		
3.250% due 10/01/26	250,000	239,377
Prudential Financial, Inc.		
1.500% due 03/10/26	500,000	468,137
Realty Income Corp.		
3.000% due 01/15/27	150,000	141,855
4.125% due 10/15/26	250,000	244,262
Royal Bank of Canada (Canada)		
3.375% due 04/14/25	250,000	245,152
4.650% due 01/27/26	750,000	741,670
4.875% due 01/12/26	200,000	199,359
4.875% due 01/19/27	165,000	164,694
4.950% due 04/25/25	715,000	712,711
5.200% due 07/20/26	500,000	501,790
Santander Holdings USA, Inc.		
2.490% due 01/06/28	150,000	136,379
4.500% due 07/17/25	250,000	245,864
5.807% due 09/09/26	60,000	60,053
Santander UK Group Holdings PLC (United Kingdom)		
1.532% due 08/21/26	750,000	706,720
6.833% due 11/21/26	300,000	305,084
Simon Property Group LP		
3.250% due 11/30/26	250,000	239,089
3.500% due 09/01/25	750,000	732,610
Sixth Street Specialty Lending, Inc.		
2.500% due 08/01/26	250,000	230,815
Sumitomo Mitsui Financial Group, Inc. (Japan)		
1.402% due 09/17/26	500,000	457,258
2.632% due 07/14/26	250,000	236,976
3.010% due 10/19/26	500,000	474,962
3.784% due 03/09/26	250,000	243,737
5.464% due 01/13/26	1,285,000	1,289,917
5.880% due 07/13/26	520,000	527,958
Synchrony Bank		
5.400% due 08/22/25	250,000	247,791
Synchrony Financial		
3.700% due 08/04/26	250,000	237,889
4.875% due 06/13/25	130,000	128,103
Toronto-Dominion Bank (Canada)		
due 04/05/27 #	200,000	199,770
0.750% due 09/11/25	250,000	234,871
0.750% due 01/06/26	500,000	464,162
1.150% due 06/12/25	250,000	238,199
1.250% due 09/10/26	1,000,000	912,687
5.103% due 01/09/26	200,000	200,416
5.264% due 12/11/26	$130,000	$130,901
5.532% due 07/17/26	500,000	504,562
Truist Bank		
3.300% due 05/15/26	250,000	240,015
3.625% due 09/16/25	250,000	243,407
Truist Financial Corp.		
1.200% due 08/05/25	250,000	236,415
3.700% due 06/05/25	350,000	343,212
4.260% due 07/28/26	1,200,000	1,180,844
6.047% due 06/08/27	115,000	116,581
U.S. Bancorp		
3.100% due 04/27/26	500,000	479,691
5.727% due 10/21/26	95,000	95,541
6.787% due 10/26/27	1,000,000	1,035,793
UBS Group AG (Switzerland)		
4.550% due 04/17/26	500,000	492,136
Ventas Realty LP		
4.125% due 01/15/26	250,000	244,332
Visa, Inc.		
3.150% due 12/14/25	800,000	778,247
Wachovia Corp.		
7.574% due 08/01/26	500,000	523,686
Wells Fargo & Co.		
2.188% due 04/30/26	250,000	240,819
3.000% due 04/22/26	1,500,000	1,434,895
3.000% due 10/23/26	300,000	284,070
3.196% due 06/17/27	1,250,000	1,193,879
3.526% due 03/24/28	500,000	476,046
3.908% due 04/25/26	295,000	289,614
4.540% due 08/15/26	1,150,000	1,135,629
Wells Fargo Bank NA		
4.811% due 01/15/26	525,000	522,507
5.254% due 12/11/26	400,000	401,660
5.450% due 08/07/26	315,000	317,201
Welltower OP LLC		
4.000% due 06/01/25	500,000	491,645
Westpac Banking Corp. (Australia)		
2.700% due 08/19/26	500,000	475,495
2.850% due 05/13/26	350,000	335,660
3.350% due 03/08/27	250,000	240,053
3.735% due 08/26/25	250,000	245,458
5.512% due 11/17/25	250,000	251,886
		126,850,496
Industrial - 6.9%		
3M Co.		
3.000% due 08/07/25	500,000	486,009
Amcor Flexibles North America, Inc.		
4.000% due 05/17/25	350,000	343,744
Amphenol Corp.		
4.750% due 03/30/26	255,000	253,207
Berry Global, Inc.		
1.570% due 01/15/26	250,000	233,816
Boeing Co.		
2.196% due 02/04/26	2,000,000	1,873,252
2.250% due 06/15/26	250,000	232,310
2.700% due 02/01/27	250,000	230,385
2.800% due 03/01/27	250,000	231,013
Burlington Northern Santa Fe LLC		
7.000% due 12/15/25	250,000	257,959
Canadian Pacific Railway Co. (Canada)		
1.750% due 12/02/26	250,000	229,695
Carrier Global Corp.		
5.800% due 11/30/25	110,000	110,771

	Principal Amount	Value
Caterpillar Financial Services Corp.		
0.800% due 11/13/25	$250,000	$234,037
2.400% due 08/09/26	250,000	236,698
3.650% due 08/12/25	200,000	196,083
4.350% due 05/15/26	250,000	247,365
4.500% due 01/08/27	135,000	134,186
4.800% due 01/06/26	125,000	124,819
5.050% due 02/27/26	250,000	250,470
5.150% due 08/11/25	500,000	500,517
CNH Industrial Capital LLC		
1.450% due 07/15/26	350,000	321,399
1.875% due 01/15/26	250,000	235,238
3.950% due 05/23/25	95,000	93,326
CSX Corp.		
2.600% due 11/01/26	250,000	236,528
Emerson Electric Co.		
0.875% due 10/15/26	250,000	226,914
Flex Ltd.		
3.750% due 02/01/26	600,000	582,273
Fortive Corp.		
3.150% due 06/15/26	250,000	239,223
GATX Corp.		
5.400% due 03/15/27	80,000	80,590
General Dynamics Corp.		
2.125% due 08/15/26	500,000	468,970
Hexcel Corp.		
4.950% due 08/15/25	250,000	245,838
Honeywell International, Inc.		
1.100% due 03/01/27	250,000	225,963
2.500% due 11/01/26	350,000	330,815
Howmet Aerospace, Inc.		
5.900% due 02/01/27	150,000	152,293
Illinois Tool Works, Inc.		
2.650% due 11/15/26	250,000	237,214
John Deere Capital Corp.		
1.050% due 06/17/26	500,000	460,485
2.650% due 06/10/26	500,000	477,059
3.400% due 06/06/25	555,000	544,161
4.500% due 01/08/27	250,000	248,168
4.750% due 06/08/26	215,000	214,384
4.800% due 01/09/26	165,000	164,594
4.850% due 03/05/27	250,000	250,202
4.950% due 06/06/25	85,000	84,953
4.950% due 03/06/26	200,000	200,129
5.300% due 09/08/25	100,000	100,396
L3Harris Technologies, Inc.		
3.850% due 12/15/26	250,000	241,794
Lennox International, Inc.		
1.350% due 08/01/25	250,000	236,590
Lockheed Martin Corp.		
3.550% due 01/15/26	500,000	488,306
Norfolk Southern Corp.		
2.900% due 06/15/26	250,000	238,967
Regal Rexnord Corp.		
6.050% due 02/15/26 ~	500,000	502,846
Republic Services, Inc.		
0.875% due 11/15/25	250,000	233,201
RTX Corp.		
2.650% due 11/01/26	250,000	235,864
5.000% due 02/27/26	250,000	249,465
5.750% due 11/08/26	120,000	121,878
Ryder System, Inc.		
4.625% due 06/01/25	250,000	247,561
5.300% due 03/15/27	$110,000	$110,822
Stanley Black & Decker, Inc.		
6.272% due 03/06/26	250,000	250,006
TD SYNNEX Corp.		
1.750% due 08/09/26	250,000	228,761
Trane Technologies Financing Ltd.		
3.500% due 03/21/26	250,000	242,001
Tyco Electronics Group SA		
4.500% due 02/13/26	620,000	613,595
Union Pacific Corp.		
2.750% due 03/01/26	350,000	336,159
4.750% due 02/21/26	65,000	64,950
United Parcel Service, Inc.		
3.900% due 04/01/25	400,000	394,968
Waste Management, Inc.		
0.750% due 11/15/25	500,000	466,831
Westinghouse Air Brake Technologies Corp.		
3.450% due 11/15/26	250,000	239,491
WRKCo, Inc.		
4.650% due 03/15/26	250,000	247,027
Xylem, Inc.		
3.250% due 11/01/26	250,000	238,939
		19,057,473
Technology - 6.8%		
Analog Devices, Inc.		
2.950% due 04/01/25	200,000	195,497
3.500% due 12/05/26	250,000	241,614
Apple, Inc.		
0.550% due 08/20/25	350,000	329,683
1.125% due 05/11/25	1,500,000	1,436,725
2.050% due 09/11/26	500,000	469,479
2.450% due 08/04/26	250,000	237,574
3.200% due 05/13/25	350,000	342,994
3.250% due 02/23/26	500,000	486,240
3.350% due 02/09/27	250,000	241,625
Applied Materials, Inc.		
3.900% due 10/01/25	250,000	246,060
Broadcom Corp./Broadcom Cayman Finance Ltd.		
3.875% due 01/15/27	500,000	484,840
Broadcom, Inc.		
3.459% due 09/15/26	250,000	240,617
Broadridge Financial Solutions, Inc.		
3.400% due 06/27/26	250,000	240,197
CDW LLC/CDW Finance Corp.		
2.670% due 12/01/26	250,000	232,398
4.125% due 05/01/25	250,000	245,646
Dell International LLC/EMC Corp.		
6.020% due 06/15/26	821,000	831,896
Fidelity National Information Services, Inc.		
1.150% due 03/01/26	500,000	463,108
Fiserv, Inc.		
3.850% due 06/01/25	750,000	735,947
5.150% due 03/15/27	215,000	215,861
Hewlett Packard Enterprise Co.		
4.900% due 10/15/25	750,000	745,305
HP, Inc.		
2.200% due 06/17/25	500,000	481,436
IBM International Capital Pte. Ltd.		
4.600% due 02/05/27	250,000	247,495
4.700% due 02/05/26	250,000	248,306
Intel Corp.		
2.600% due 05/19/26	250,000	237,995

	Principal Amount	Value
4.875% due 02/10/26	$920,000	$917,412
International Business Machines Corp.		
2.200% due 02/09/27	150,000	139,406
3.300% due 05/15/26	750,000	723,906
4.000% due 07/27/25	300,000	295,394
4.500% due 02/06/26	250,000	248,347
Intuit, Inc.		
0.950% due 07/15/25	250,000	236,947
Lam Research Corp.		
3.750% due 03/15/26	250,000	244,303
Microchip Technology, Inc.		
4.250% due 09/01/25	350,000	344,382
Micron Technology, Inc.		
4.185% due 02/15/27	150,000	146,217
Microsoft Corp.		
2.400% due 08/08/26	350,000	332,257
3.125% due 11/03/25	1,200,000	1,169,434
3.300% due 02/06/27	500,000	484,798
NVIDIA Corp.		
3.200% due 09/16/26	500,000	483,064
NXP BV/NXP Funding LLC (China)		
5.350% due 03/01/26	500,000	500,378
Oracle Corp.		
1.650% due 03/25/26	500,000	466,946
2.500% due 04/01/25	350,000	339,573
2.650% due 07/15/26	350,000	331,312
QUALCOMM, Inc.		
3.450% due 05/20/25	250,000	245,418
Roper Technologies, Inc.		
1.000% due 09/15/25	250,000	235,154
Skyworks Solutions, Inc.		
1.800% due 06/01/26	250,000	231,699
Take-Two Interactive Software, Inc.		
5.000% due 03/28/26	250,000	248,772
Texas Instruments, Inc.		
4.600% due 02/08/27	120,000	119,862
TSMC Arizona Corp. (Taiwan)		
1.750% due 10/25/26	500,000	460,837
		18,824,356
Utilities - 5.4%		
AEP Transmission Co. LLC		
3.100% due 12/01/26	250,000	237,943
American Electric Power Co., Inc.		
5.699% due 08/15/25	340,000	340,826
Appalachian Power Co.		
3.400% due 06/01/25	250,000	244,172
Avangrid, Inc.		
3.200% due 04/15/25	350,000	341,109
CenterPoint Energy Houston Electric LLC		
3.000% due 02/01/27	150,000	142,668
CenterPoint Energy, Inc.		
1.450% due 06/01/26	250,000	231,013
5.250% due 08/10/26	250,000	250,645
Cleco Corporate Holdings LLC		
3.743% due 05/01/26	350,000	336,697
CMS Energy Corp.		
3.000% due 05/15/26	250,000	238,482
Commonwealth Edison Co.		
2.550% due 06/15/26	250,000	237,677
DTE Electric Co.		
4.850% due 12/01/26	120,000	119,975
DTE Energy Co.		
2.850% due 10/01/26	250,000	236,449
Duke Energy Corp.		
0.900% due 09/15/25	$750,000	$704,062
4.850% due 01/05/27	110,000	109,583
5.000% due 12/08/25	90,000	89,759
Edison International		
4.700% due 08/15/25	100,000	98,812
Emera U.S. Finance LP (Canada)		
3.550% due 06/15/26	250,000	240,159
Enel Americas SA (Chile)		
4.000% due 10/25/26	250,000	240,303
Entergy Louisiana LLC		
2.400% due 10/01/26	150,000	140,805
Evergy Kansas Central, Inc.		
2.550% due 07/01/26	250,000	237,150
Eversource Energy		
0.800% due 08/15/25	250,000	234,209
5.000% due 01/01/27	85,000	84,802
Exelon Corp.		
3.950% due 06/15/25	250,000	245,570
Fortis, Inc. (Canada)		
3.055% due 10/04/26	250,000	236,784
Georgia Power Co.		
3.250% due 04/01/26	250,000	240,940
5.004% due 02/23/27	90,000	90,152
National Fuel Gas Co.		
5.200% due 07/15/25	250,000	248,780
National Rural Utilities Cooperative Finance Corp.		
1.000% due 06/15/26	500,000	458,247
4.450% due 03/13/26	315,000	311,729
4.800% due 02/05/27	250,000	250,257
5.600% due 11/13/26	180,000	182,561
NextEra Energy Capital Holdings, Inc.		
4.450% due 06/20/25	1,370,000	1,353,785
4.950% due 01/29/26	260,000	258,866
Pacific Gas & Electric Co.		
2.950% due 03/01/26	750,000	716,427
3.150% due 01/01/26	250,000	240,482
4.950% due 06/08/25	50,000	49,609
Pinnacle West Capital Corp.		
1.300% due 06/15/25	250,000	237,090
PPL Capital Funding, Inc.		
3.100% due 05/15/26	250,000	239,193
Puget Energy, Inc.		
3.650% due 05/15/25	250,000	244,223
Sempra		
5.400% due 08/01/26	250,000	250,824
Southern California Edison Co.		
1.200% due 02/01/26	750,000	696,889
4.200% due 06/01/25	65,000	64,136
5.350% due 03/01/26	115,000	115,229
Southern California Gas Co.		
2.600% due 06/15/26	250,000	237,237
3.200% due 06/15/25	250,000	244,555
Southern Co. Gas Capital Corp.		
3.250% due 06/15/26	250,000	239,564
Southern Power Co.		
0.900% due 01/15/26	750,000	694,242
Virginia Electric & Power Co.		
2.950% due 11/15/26	250,000	237,790
3.150% due 01/15/26	500,000	483,088
WEC Energy Group, Inc.		
4.750% due 01/09/26	385,000	381,612

	Principal Amount	Value
5.600% due 09/12/26	$190,000	$192,241
Xcel Energy, Inc.		
1.750% due 03/15/27	250,000	225,212
3.350% due 12/01/26	250,000	237,596
		15,042,210
Total Corporate Bonds & Notes (Cost $274,053,399)		273,964,329
	Shares	
SHORT-TERM INVESTMENTS - 2.4%		
Money Market Funds - 2.4%		
BlackRock Liquidity Funds: T-Fund Institutional Shares 5.277%	6,502,653	6,502,653
Total Short-Term Investments (Cost $6,502,653)		6,502,653
TOTAL INVESTMENTS - 101.4% (Cost $280,556,052)		280,466,982
OTHER ASSETS & LIABILITIES, NET - (1.4%)		(3,932,202)
NET ASSETS - 100.0%		$276,534,780

Notes to Schedule of Investments

(a) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Corporate Bonds & Notes	$273,964,329	$–	$273,964,329	$–
	Short-Term Investments	6,502,653	6,502,653	–	–
	Total	$280,466,982	$6,502,653	$273,964,329	$–

	Principal Amount	Value
CORPORATE BONDS & NOTES - 26.8%		
Basic Materials - 0.6%		
Air Products & Chemicals, Inc.		
4.800% due 03/03/33	$100,000	$99,521
4.850% due 02/08/34	300,000	296,985
Albemarle Corp.		
5.050% due 06/01/32	100,000	95,964
5.450% due 12/01/44	50,000	46,299
ArcelorMittal SA (Luxembourg)		
6.550% due 11/29/27	200,000	207,649
BHP Billiton Finance USA Ltd. (Australia)		
5.000% due 09/30/43	500,000	481,808
Celanese U.S. Holdings LLC		
1.400% due 08/05/26	25,000	22,815
6.165% due 07/15/27	250,000	254,737
6.350% due 11/15/28	180,000	186,596
Dow Chemical Co.		
2.100% due 11/15/30	250,000	211,298
3.600% due 11/15/50	250,000	182,413
4.250% due 10/01/34	141,000	130,059
4.800% due 05/15/49	65,000	57,290
DuPont de Nemours, Inc.		
4.725% due 11/15/28	150,000	149,865
5.319% due 11/15/38	65,000	64,994
5.419% due 11/15/48	75,000	74,993
Eastman Chemical Co.		
4.650% due 10/15/44	50,000	42,600
4.800% due 09/01/42	100,000	88,239
Ecolab, Inc.		
1.650% due 02/01/27	100,000	91,652
2.125% due 02/01/32	100,000	83,114
2.700% due 12/15/51	100,000	64,765
EIDP, Inc.		
4.800% due 05/15/33	200,000	197,316
Freeport-McMoRan, Inc.		
4.125% due 03/01/28	150,000	143,607
4.625% due 08/01/30	100,000	96,156
5.450% due 03/15/43	100,000	95,824
Georgia-Pacific LLC		
8.875% due 05/15/31	100,000	123,447
Huntsman International LLC		
4.500% due 05/01/29	45,000	42,999
International Paper Co.		
4.350% due 08/15/48	54,000	45,660
6.000% due 11/15/41	200,000	207,412
Kinross Gold Corp. (Canada)		
6.250% due 07/15/33 ~	100,000	103,807
Linde, Inc.		
1.100% due 08/10/30	50,000	40,461
2.000% due 08/10/50	30,000	17,005
4.700% due 12/05/25	100,000	99,575
LYB International Finance III LLC		
1.250% due 10/01/25	20,000	18,786
2.250% due 10/01/30	25,000	21,087
3.375% due 10/01/40	30,000	22,536
3.625% due 04/01/51	40,000	28,362
3.800% due 10/01/60	30,000	20,993
4.200% due 05/01/50	300,000	234,947
LyondellBasell Industries NV		
4.625% due 02/26/55	75,000	62,476
Mosaic Co.		
5.450% due 11/15/33	163,000	163,072
NewMarket Corp.		
2.700% due 03/18/31	$100,000	$84,271
Newmont Corp.		
2.250% due 10/01/30	65,000	55,351
2.600% due 07/15/32	100,000	83,737
5.875% due 04/01/35	100,000	104,633
Nucor Corp.		
2.000% due 06/01/25	250,000	240,369
2.979% due 12/15/55	25,000	16,216
Nutrien Ltd. (Canada)		
2.950% due 05/13/30	50,000	44,615
4.200% due 04/01/29	55,000	53,134
5.250% due 01/15/45	139,000	131,210
5.950% due 11/07/25	35,000	35,300
PPG Industries, Inc.		
1.200% due 03/15/26	70,000	64,925
2.800% due 08/15/29	50,000	45,196
Reliance, Inc.		
1.300% due 08/15/25	40,000	37,824
Rio Tinto Finance USA Ltd. (Australia)		
2.750% due 11/02/51	50,000	32,246
7.125% due 07/15/28	50,000	54,579
Rio Tinto Finance USA PLC (Australia)		
4.750% due 03/22/42	200,000	189,802
5.000% due 03/09/33	300,000	301,867
RPM International, Inc.		
5.250% due 06/01/45	50,000	47,518
Sherwin-Williams Co.		
3.450% due 06/01/27	60,000	57,374
3.950% due 01/15/26	150,000	146,710
4.000% due 12/15/42	50,000	41,301
4.500% due 06/01/47	29,000	25,370
Southern Copper Corp. (Mexico)		
5.250% due 11/08/42	150,000	142,261
7.500% due 07/27/35	50,000	57,852
Steel Dynamics, Inc.		
1.650% due 10/15/27	10,000	8,917
2.400% due 06/15/25	15,000	14,449
3.250% due 01/15/31	40,000	35,658
3.250% due 10/15/50	20,000	13,324
Suzano Austria GmbH (Brazil)		
2.500% due 09/15/28	40,000	35,333
3.125% due 01/15/32	40,000	33,254
3.750% due 01/15/31	125,000	110,581
Suzano International Finance BV (Brazil)		
5.500% due 01/17/27	50,000	49,830
Vale Overseas Ltd. (Brazil)		
6.125% due 06/12/33	250,000	252,591
6.875% due 11/21/36	150,000	160,417
Westlake Corp.		
4.375% due 11/15/47	100,000	82,646
		7,609,845
Communications - 2.3%		
Alibaba Group Holding Ltd. (China)		
2.700% due 02/09/41	350,000	245,903
3.150% due 02/09/51	350,000	233,024
Alphabet, Inc.		
0.800% due 08/15/27	150,000	133,401
1.900% due 08/15/40	150,000	100,870
1.998% due 08/15/26	200,000	188,287
2.250% due 08/15/60	150,000	86,489
Amazon.com, Inc.		
0.800% due 06/03/25	565,000	538,571

	Principal Amount	Value
1.000% due 05/12/26	$100,000	$92,370
1.500% due 06/03/30	85,000	70,982
1.650% due 05/12/28	100,000	89,330
2.100% due 05/12/31	100,000	84,839
2.500% due 06/03/50	40,000	25,553
2.875% due 05/12/41	100,000	76,164
3.100% due 05/12/51	100,000	71,879
3.250% due 05/12/61	100,000	70,310
3.300% due 04/13/27	150,000	144,326
3.600% due 04/13/32	200,000	186,343
3.875% due 08/22/37	195,000	176,131
3.950% due 04/13/52	150,000	126,027
4.050% due 08/22/47	70,000	61,037
4.100% due 04/13/62	100,000	84,378
4.250% due 08/22/57	100,000	87,139
4.550% due 12/01/27	100,000	99,996
4.600% due 12/01/25	100,000	99,644
4.700% due 12/01/32	100,000	100,441
5.200% due 12/03/25	50,000	50,237
America Movil SAB de CV (Mexico)		
2.875% due 05/07/30	200,000	176,948
6.375% due 03/01/35	125,000	136,275
AT&T, Inc.		
1.650% due 02/01/28	300,000	265,775
2.250% due 02/01/32	165,000	134,146
2.550% due 12/01/33	250,000	200,327
2.750% due 06/01/31	100,000	86,165
3.500% due 06/01/41	200,000	156,214
3.500% due 09/15/53	247,000	174,403
3.550% due 09/15/55	433,000	303,010
3.650% due 06/01/51	350,000	257,179
3.650% due 09/15/59	621,000	432,707
3.800% due 12/01/57	200,000	144,922
3.850% due 06/01/60	45,000	32,577
4.250% due 03/01/27	100,000	98,207
4.300% due 12/15/42	393,000	337,377
4.350% due 03/01/29	150,000	146,187
4.350% due 06/15/45	177,000	150,975
4.500% due 05/15/35	90,000	84,104
4.550% due 03/09/49	100,000	85,789
4.850% due 03/01/39	70,000	65,357
5.350% due 09/01/40	161,000	157,720
5.400% due 02/15/34	150,000	152,024
Baidu, Inc. (China)		
1.625% due 02/23/27	200,000	181,711
2.375% due 08/23/31	200,000	166,307
Bell Telephone Co. of Canada or Bell Canada (Canada)		
2.150% due 02/15/32	40,000	32,375
3.200% due 02/15/52	20,000	13,646
3.650% due 08/15/52	70,000	52,497
4.464% due 04/01/48	65,000	56,020
5.200% due 02/15/34	100,000	99,146
Booking Holdings, Inc.		
3.600% due 06/01/26	50,000	48,574
4.625% due 04/13/30	200,000	197,643
British Telecommunications PLC (United Kingdom)		
5.125% due 12/04/28	200,000	201,239
9.625% due 12/15/30	50,000	61,354
Charter Communications Operating LLC/ Charter Communications Operating Capital		
3.500% due 06/01/41	$60,000	$40,319
3.750% due 02/15/28	100,000	92,795
3.850% due 04/01/61	335,000	198,990
3.900% due 06/01/52	175,000	111,414
4.200% due 03/15/28	200,000	188,598
4.400% due 12/01/61	100,000	65,380
4.800% due 03/01/50	350,000	259,304
4.908% due 07/23/25	150,000	148,215
5.125% due 07/01/49	100,000	77,568
5.375% due 05/01/47	50,000	40,321
6.150% due 11/10/26	120,000	120,969
6.384% due 10/23/35	70,000	69,222
6.484% due 10/23/45	165,000	153,048
6.650% due 02/01/34	250,000	256,365
6.834% due 10/23/55	50,000	48,030
Cisco Systems, Inc.		
2.950% due 02/28/26	50,000	48,281
4.800% due 02/26/27	125,000	125,242
4.850% due 02/26/29	100,000	100,786
4.900% due 02/26/26	250,000	250,297
5.050% due 02/26/34	200,000	202,785
5.300% due 02/26/54	200,000	205,451
5.900% due 02/15/39	300,000	326,400
Comcast Corp.		
1.950% due 01/15/31	140,000	116,368
2.350% due 01/15/27	40,000	37,426
2.450% due 08/15/52	100,000	58,721
2.800% due 01/15/51	55,000	35,220
2.887% due 11/01/51	350,000	227,380
2.987% due 11/01/63	101,000	62,085
3.300% due 02/01/27	100,000	95,973
3.400% due 07/15/46	55,000	41,107
3.750% due 04/01/40	155,000	128,916
3.950% due 10/15/25	350,000	344,268
3.999% due 11/01/49	211,000	170,975
4.000% due 08/15/47	100,000	81,176
4.049% due 11/01/52	97,000	78,125
4.150% due 10/15/28	95,000	92,755
4.250% due 10/15/30	420,000	405,889
4.400% due 08/15/35	77,000	72,337
4.600% due 10/15/38	85,000	79,385
4.700% due 10/15/48	325,000	297,830
4.750% due 03/01/44	300,000	275,855
4.800% due 05/15/33	200,000	197,392
4.950% due 10/15/58	80,000	74,951
5.350% due 11/15/27	65,000	66,256
5.500% due 05/15/64	200,000	200,416
Corning, Inc.		
4.375% due 11/15/57	100,000	82,894
4.700% due 03/15/37	50,000	46,457
5.350% due 11/15/48	100,000	96,959
Deutsche Telekom International Finance BV (Germany)		
8.750% due 06/15/30	185,000	218,754
Discovery Communications LLC		
3.625% due 05/15/30	250,000	223,725
3.950% due 03/20/28	60,000	56,835
4.000% due 09/15/55	118,000	80,821
5.200% due 09/20/47	30,000	25,230

	Principal Amount	Value
eBay, Inc.		
2.700% due 03/11/30	$100,000	$88,580
3.600% due 06/05/27	50,000	48,027
5.900% due 11/22/25	70,000	70,540
Expedia Group, Inc.		
3.800% due 02/15/28	250,000	237,904
Fox Corp.		
3.050% due 04/07/25	150,000	146,290
5.576% due 01/25/49	200,000	186,385
Interpublic Group of Cos., Inc.		
2.400% due 03/01/31	100,000	83,856
3.375% due 03/01/41	70,000	52,283
JD.com, Inc. (China)		
4.125% due 01/14/50	200,000	158,805
Juniper Networks, Inc.		
3.750% due 08/15/29	100,000	93,167
Meta Platforms, Inc.		
3.500% due 08/15/27	200,000	192,488
3.850% due 08/15/32	200,000	187,509
4.450% due 08/15/52	200,000	177,946
4.600% due 05/15/28	200,000	199,984
4.950% due 05/15/33	100,000	101,264
5.750% due 05/15/63	100,000	107,289
Motorola Solutions, Inc.		
2.750% due 05/24/31	100,000	84,778
4.600% due 02/23/28	100,000	98,669
Omnicom Group, Inc.		
2.600% due 08/01/31	100,000	84,750
Omnicom Group, Inc./Omnicom Capital, Inc.		
3.600% due 04/15/26	50,000	48,576
Orange SA (France)		
5.375% due 01/13/42	150,000	149,441
9.000% due 03/01/31	50,000	60,717
Paramount Global		
2.900% due 01/15/27	27,000	24,705
3.375% due 02/15/28	55,000	49,063
4.200% due 05/19/32	300,000	249,418
4.375% due 03/15/43	70,000	47,564
5.900% due 10/15/40	50,000	41,963
6.875% due 04/30/36	100,000	94,526
7.875% due 07/30/30	100,000	104,549
Rogers Communications, Inc. (Canada)		
3.200% due 03/15/27	65,000	61,722
3.800% due 03/15/32	65,000	58,450
4.300% due 02/15/48	85,000	69,557
4.350% due 05/01/49	75,000	61,577
4.500% due 03/15/43	25,000	21,642
4.550% due 03/15/52	100,000	84,212
5.000% due 02/15/29	190,000	188,760
5.000% due 03/15/44	100,000	91,791
Sprint LLC		
7.625% due 03/01/26	300,000	310,140
T-Mobile USA, Inc.		
2.250% due 11/15/31	50,000	41,080
2.400% due 03/15/29	25,000	22,169
2.550% due 02/15/31	300,000	255,660
2.700% due 03/15/32	55,000	46,281
3.000% due 02/15/41	20,000	14,740
3.300% due 02/15/51	50,000	34,989
3.400% due 10/15/52	150,000	106,488
3.500% due 04/15/25	200,000	196,121
3.600% due 11/15/60	220,000	154,393
3.750% due 04/15/27	500,000	481,668
3.875% due 04/15/30	$300,000	$281,123
4.500% due 04/15/50	200,000	173,484
4.800% due 07/15/28	200,000	198,427
4.950% due 03/15/28	60,000	59,879
5.050% due 07/15/33	160,000	158,340
5.150% due 04/15/34	50,000	49,852
5.200% due 01/15/33	130,000	130,200
5.650% due 01/15/53	65,000	66,421
5.800% due 09/15/62	95,000	98,525
Telefonica Emisiones SA (Spain)		
5.213% due 03/08/47	150,000	138,112
7.045% due 06/20/36	150,000	168,027
Telefonica Europe BV (Spain)		
8.250% due 09/15/30	250,000	285,867
TELUS Corp. (Canada)		
3.400% due 05/13/32	50,000	43,848
4.600% due 11/16/48	100,000	86,902
Thomson Reuters Corp. (Canada)		
5.650% due 11/23/43	150,000	148,836
5.850% due 04/15/40	25,000	25,723
Time Warner Cable LLC		
5.875% due 11/15/40	150,000	130,059
6.550% due 05/01/37	100,000	94,596
6.750% due 06/15/39	50,000	47,659
7.300% due 07/01/38	150,000	151,630
VeriSign, Inc.		
2.700% due 06/15/31	80,000	67,038
Verizon Communications, Inc.		
0.850% due 11/20/25	100,000	93,239
1.450% due 03/20/26	40,000	37,314
1.500% due 09/18/30	90,000	73,517
1.750% due 01/20/31	100,000	81,203
2.100% due 03/22/28	60,000	54,036
2.355% due 03/15/32	500,000	411,080
2.550% due 03/21/31	140,000	119,642
2.650% due 11/20/40	450,000	317,286
2.850% due 09/03/41	45,000	32,421
2.875% due 11/20/50	100,000	65,370
2.987% due 10/30/56	383,000	245,203
3.000% due 11/20/60	90,000	56,175
3.400% due 03/22/41	580,000	453,604
3.550% due 03/22/51	55,000	40,861
3.700% due 03/22/61	45,000	32,933
4.000% due 03/22/50	250,000	202,297
4.125% due 03/16/27	650,000	636,373
4.272% due 01/15/36	57,000	52,409
4.329% due 09/21/28	250,000	244,510
5.500% due 02/23/54	90,000	91,038
Vodafone Group PLC (United Kingdom)		
5.125% due 06/19/59	100,000	91,495
5.625% due 02/10/53	425,000	422,680
6.150% due 02/27/37	150,000	160,210
7.875% due 02/15/30	50,000	57,025
Walt Disney Co.		
1.750% due 01/13/26	70,000	66,202
2.000% due 09/01/29	35,000	30,500
2.650% due 01/13/31	310,000	273,014
2.750% due 09/01/49	45,000	29,915
3.375% due 11/15/26	200,000	192,680
3.600% due 01/13/51	200,000	155,055
4.700% due 03/23/50	550,000	516,071
5.400% due 10/01/43	100,000	102,134
6.400% due 12/15/35	39,000	43,611

	Principal Amount	Value
6.650% due 11/15/37	$150,000	$172,517
Weibo Corp. (China)		
3.375% due 07/08/30	200,000	173,879
		29,419,355
Consumer, Cyclical - 1.7%		
American Airlines Pass-Through Trust Class AA		
3.200% due 12/15/29	101,175	93,083
American Honda Finance Corp.		
1.200% due 07/08/25	50,000	47,509
2.000% due 03/24/28	45,000	40,548
2.250% due 01/12/29	150,000	133,871
4.900% due 03/12/27	100,000	99,832
4.900% due 03/13/29	100,000	99,762
5.000% due 05/23/25	300,000	298,819
Aptiv PLC		
3.100% due 12/01/51	200,000	126,264
4.400% due 10/01/46	100,000	79,127
AutoNation, Inc.		
4.500% due 10/01/25	100,000	98,515
AutoZone, Inc.		
1.650% due 01/15/31	85,000	68,552
3.750% due 06/01/27	100,000	96,453
4.750% due 02/01/33	65,000	62,951
Best Buy Co., Inc.		
4.450% due 10/01/28	50,000	49,147
BorgWarner, Inc.		
2.650% due 07/01/27	25,000	23,156
Brunswick Corp.		
5.850% due 03/18/29	70,000	70,799
Choice Hotels International, Inc.		
3.700% due 12/01/29	25,000	22,389
Costco Wholesale Corp.		
1.375% due 06/20/27	200,000	181,032
1.750% due 04/20/32	200,000	162,140
Cummins, Inc.		
0.750% due 09/01/25	35,000	32,988
1.500% due 09/01/30	100,000	81,837
2.600% due 09/01/50	100,000	63,244
Darden Restaurants, Inc.		
3.850% due 05/01/27	130,000	125,279
Delta Air Lines Pass- Through Trust Class AA		
2.000% due 12/10/29	39,536	35,761
Dick's Sporting Goods, Inc.		
3.150% due 01/15/32	300,000	256,071
Dollar General Corp.		
3.875% due 04/15/27	50,000	48,312
4.150% due 11/01/25	25,000	24,533
5.200% due 07/05/28	140,000	140,818
Dollar Tree, Inc.		
2.650% due 12/01/31	100,000	83,580
4.200% due 05/15/28	45,000	43,513
DR Horton, Inc.		
1.300% due 10/15/26	85,000	77,388
Ford Motor Credit Co. LLC		
5.800% due 03/05/27	200,000	200,825
5.800% due 03/08/29	250,000	251,110
6.050% due 03/05/31	200,000	201,550
6.798% due 11/07/28	200,000	208,873
6.950% due 03/06/26	500,000	509,741
7.122% due 11/07/33	230,000	247,634
7.350% due 03/06/30	500,000	533,402
General Motors Co.		
4.200% due 10/01/27	$50,000	$48,435
5.400% due 10/15/29	250,000	250,742
5.400% due 04/01/48	50,000	45,907
6.125% due 10/01/25	250,000	252,209
6.250% due 10/02/43	100,000	102,402
6.750% due 04/01/46	25,000	27,035
General Motors Financial Co., Inc.		
1.250% due 01/08/26	500,000	465,541
2.700% due 06/10/31	100,000	83,399
3.600% due 06/21/30	350,000	316,141
4.000% due 10/06/26	50,000	48,497
4.300% due 04/06/29	100,000	95,623
5.000% due 04/09/27	60,000	59,575
5.400% due 04/06/26	75,000	75,051
5.800% due 06/23/28	250,000	255,002
Hasbro, Inc.		
3.500% due 09/15/27	30,000	28,231
3.900% due 11/19/29	100,000	92,871
Home Depot, Inc.		
1.375% due 03/15/31	300,000	240,000
2.125% due 09/15/26	100,000	93,815
2.375% due 03/15/51	200,000	119,077
2.700% due 04/15/30	300,000	267,359
3.000% due 04/01/26	25,000	24,119
3.250% due 04/15/32	65,000	58,133
3.350% due 09/15/25	45,000	44,010
3.500% due 09/15/56	55,000	40,819
3.625% due 04/15/52	550,000	420,505
3.900% due 12/06/28	40,000	38,854
4.200% due 04/01/43	300,000	261,704
4.500% due 12/06/48	100,000	89,110
5.875% due 12/16/36	75,000	80,594
Hyatt Hotels Corp.		
4.850% due 03/15/26	25,000	24,733
5.750% due 01/30/27	95,000	96,510
JetBlue Pass-Through Trust Class A		
4.000% due 05/15/34	12,055	11,200
Las Vegas Sands Corp.		
3.500% due 08/18/26	500,000	473,604
Lear Corp.		
2.600% due 01/15/32	100,000	82,147
3.550% due 01/15/52	100,000	69,776
LKQ Corp.		
5.750% due 06/15/28	300,000	305,472
Lowe's Cos., Inc.		
1.300% due 04/15/28	20,000	17,443
1.700% due 09/15/28	25,000	21,868
1.700% due 10/15/30	20,000	16,354
2.625% due 04/01/31	100,000	86,090
2.800% due 09/15/41	50,000	35,575
3.000% due 10/15/50	15,000	9,837
3.500% due 04/01/51	50,000	35,780
3.650% due 04/05/29	35,000	33,206
3.700% due 04/15/46	250,000	191,570
3.750% due 04/01/32	200,000	183,788
4.250% due 04/01/52	50,000	41,009
4.450% due 04/01/62	250,000	204,463
4.500% due 04/15/30	250,000	244,577
5.150% due 07/01/33	300,000	302,492
Magna International, Inc. (Canada)		
4.150% due 10/01/25	25,000	24,617
5.980% due 03/21/26	200,000	200,014

	Principal Amount	Value
Marriott International, Inc.		
2.750% due 10/15/33	$150,000	$122,007
3.125% due 06/15/26	200,000	191,241
3.500% due 10/15/32	40,000	35,084
McDonald's Corp.		
3.375% due 05/26/25	100,000	97,902
3.500% due 03/01/27	50,000	48,307
3.500% due 07/01/27	300,000	287,680
3.600% due 07/01/30	100,000	93,317
3.700% due 02/15/42	200,000	162,655
3.800% due 04/01/28	25,000	24,112
4.200% due 04/01/50	150,000	125,415
4.450% due 09/01/48	10,000	8,779
4.875% due 07/15/40	10,000	9,586
4.950% due 08/14/33	250,000	250,471
Mercedes-Benz Finance North America LLC (Germany)		
8.500% due 01/18/31	50,000	60,908
NIKE, Inc.		
2.850% due 03/27/30	350,000	316,437
3.375% due 11/01/46	200,000	152,573
3.625% due 05/01/43	25,000	20,556
O'Reilly Automotive, Inc.		
4.350% due 06/01/28	100,000	98,226
4.700% due 06/15/32	50,000	48,897
5.750% due 11/20/26	100,000	101,672
PACCAR Financial Corp.		
1.100% due 05/11/26	70,000	64,755
2.000% due 02/04/27	70,000	64,756
3.550% due 08/11/25	100,000	98,000
PulteGroup, Inc.		
5.500% due 03/01/26	200,000	200,217
Ralph Lauren Corp.		
3.750% due 09/15/25	50,000	48,925
Ross Stores, Inc.		
0.875% due 04/15/26	100,000	91,947
1.875% due 04/15/31	100,000	81,987
Sands China Ltd. (Macau)		
2.300% due 03/08/27	350,000	317,210
Southwest Airlines Co.		
5.250% due 05/04/25	180,000	179,323
Starbucks Corp.		
2.450% due 06/15/26	50,000	47,299
3.500% due 03/01/28	100,000	95,253
3.500% due 11/15/50	200,000	148,206
3.550% due 08/15/29	100,000	94,479
3.750% due 12/01/47	35,000	27,551
4.300% due 06/15/45	35,000	30,234
4.450% due 08/15/49	100,000	86,839
4.800% due 02/15/33	70,000	69,337
5.000% due 02/15/34	100,000	99,167
Tapestry, Inc.		
4.125% due 07/15/27	23,000	21,965
7.850% due 11/27/33	110,000	119,479
Target Corp.		
1.950% due 01/15/27	250,000	232,455
2.250% due 04/15/25	150,000	145,734
2.950% due 01/15/52	200,000	135,908
3.375% due 04/15/29	100,000	94,405
4.800% due 01/15/53	35,000	32,958
Toyota Motor Corp. (Japan)		
5.118% due 07/13/28	250,000	255,270
Toyota Motor Credit Corp.		
0.800% due 10/16/25	$50,000	$46,877
1.125% due 06/18/26	200,000	184,151
1.150% due 08/13/27	120,000	106,614
1.900% due 04/06/28	100,000	89,858
2.150% due 02/13/30	100,000	86,601
3.050% due 03/22/27	200,000	190,301
3.200% due 01/11/27	100,000	95,694
3.950% due 06/30/25	175,000	172,576
4.700% due 01/12/33	300,000	297,615
United Airlines Pass-Through Trust Class A		
4.000% due 10/11/27	57,251	55,511
5.875% due 04/15/29	53,907	53,785
United Airlines Pass-Through Trust Class AA		
2.700% due 11/01/33	208,368	178,772
2.875% due 04/07/30	103,178	93,640
3.100% due 01/07/30	32,851	30,171
Walmart, Inc.		
1.050% due 09/17/26	150,000	137,550
1.800% due 09/22/31	300,000	249,185
2.500% due 09/22/41	250,000	179,754
2.650% due 09/22/51	200,000	132,335
3.050% due 07/08/26	65,000	62,707
3.250% due 07/08/29	80,000	75,853
4.100% due 04/15/33	500,000	481,983
4.500% due 04/15/53	200,000	185,034
Warnermedia Holdings, Inc.		
4.279% due 03/15/32	300,000	268,123
5.050% due 03/15/42	300,000	257,992
5.141% due 03/15/52	400,000	332,258
Whirlpool Corp.		
2.400% due 05/15/31	5,000	4,150
4.600% due 05/15/50	50,000	41,039
4.700% due 05/14/32	30,000	28,779
4.750% due 02/26/29	60,000	59,033
WW Grainger, Inc.		
3.750% due 05/15/46	50,000	41,235
4.600% due 06/15/45	20,000	18,648
		21,134,601
Consumer, Non-Cyclical - 4.6%		
Abbott Laboratories		
3.750% due 11/30/26	227,000	221,899
4.750% due 11/30/36	100,000	99,226
4.900% due 11/30/46	100,000	97,681
6.150% due 11/30/37	25,000	28,003
AbbVie, Inc.		
2.950% due 11/21/26	455,000	433,418
3.200% due 05/14/26	100,000	96,553
3.200% due 11/21/29	175,000	161,303
3.600% due 05/14/25	175,000	171,811
4.050% due 11/21/39	70,000	62,368
4.250% due 11/21/49	300,000	260,046
4.300% due 05/14/36	50,000	46,980
4.400% due 11/06/42	125,000	113,549
4.500% due 05/14/35	160,000	153,904
4.625% due 10/01/42	100,000	93,358
4.700% due 05/14/45	50,000	46,792
4.750% due 03/15/45	330,000	311,030
4.800% due 03/15/27	95,000	95,131
4.800% due 03/15/29	440,000	440,879
4.950% due 03/15/31	40,000	40,305
5.050% due 03/15/34	100,000	101,287

	Principal Amount	Value
5.350% due 03/15/44	$15,000	$15,305
5.400% due 03/15/54	65,000	66,957
5.500% due 03/15/64	35,000	36,024
Adventist Health System		
3.630% due 03/01/49	15,000	11,090
Advocate Health & Hospitals Corp.		
3.387% due 10/15/49	50,000	37,848
Aetna, Inc.		
3.875% due 08/15/47	30,000	22,908
4.125% due 11/15/42	100,000	81,762
Agilent Technologies, Inc.		
2.300% due 03/12/31	100,000	84,033
Altria Group, Inc.		
2.350% due 05/06/25	75,000	72,608
3.400% due 05/06/30	50,000	45,443
3.400% due 02/04/41	250,000	183,556
4.400% due 02/14/26	13,000	12,814
4.450% due 05/06/50	75,000	59,723
4.500% due 05/02/43	100,000	84,368
4.800% due 02/14/29	300,000	297,222
5.800% due 02/14/39	65,000	65,909
5.950% due 02/14/49	75,000	76,395
Amgen, Inc.		
2.200% due 02/21/27	35,000	32,420
2.300% due 02/25/31	200,000	169,186
2.450% due 02/21/30	50,000	43,743
2.770% due 09/01/53	311,000	193,281
3.200% due 11/02/27	50,000	47,228
3.350% due 02/22/32	145,000	129,528
3.375% due 02/21/50	250,000	182,614
4.200% due 03/01/33	200,000	187,057
4.400% due 05/01/45	100,000	86,947
5.150% due 03/02/28	500,000	503,446
5.150% due 11/15/41	174,000	168,254
5.250% due 03/02/30	100,000	101,558
5.250% due 03/02/33	290,000	292,571
5.507% due 03/02/26	40,000	39,963
5.600% due 03/02/43	45,000	45,810
5.650% due 03/02/53	480,000	489,446
Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc. (Belgium)		
3.650% due 02/01/26	400,000	391,088
4.900% due 02/01/46	450,000	427,919
Anheuser-Busch InBev Finance, Inc. (Belgium)		
4.625% due 02/01/44	300,000	276,514
Anheuser-Busch InBev Worldwide, Inc. (Belgium)		
3.500% due 06/01/30	350,000	326,173
4.000% due 04/13/28	80,000	78,070
4.375% due 04/15/38	35,000	32,551
4.439% due 10/06/48	200,000	178,134
4.600% due 04/15/48	50,000	45,743
4.750% due 01/23/29	55,000	55,011
4.900% due 01/23/31	65,000	65,801
5.450% due 01/23/39	65,000	67,149
5.550% due 01/23/49	100,000	104,334
5.800% due 01/23/59	395,000	425,167
Archer-Daniels-Midland Co.		
2.700% due 09/15/51	250,000	159,877
2.900% due 03/01/32	45,000	38,786
4.500% due 08/15/33	200,000	193,648
Ascension Health		
3.945% due 11/15/46	$70,000	$59,749
Astrazeneca Finance LLC (United Kingdom)		
1.200% due 05/28/26	35,000	32,340
2.250% due 05/28/31	20,000	16,906
4.850% due 02/26/29	465,000	466,571
4.875% due 03/03/28	150,000	150,425
AstraZeneca PLC (United Kingdom)		
1.375% due 08/06/30	300,000	244,999
3.000% due 05/28/51	15,000	10,541
3.125% due 06/12/27	100,000	95,232
3.375% due 11/16/25	100,000	97,496
4.000% due 09/18/42	25,000	21,491
4.375% due 11/16/45	25,000	22,423
6.450% due 09/15/37	100,000	113,116
Automatic Data Processing, Inc.		
1.250% due 09/01/30	40,000	32,712
1.700% due 05/15/28	40,000	35,829
3.375% due 09/15/25	25,000	24,466
Avery Dennison Corp.		
2.650% due 04/30/30	30,000	26,251
5.750% due 03/15/33	100,000	104,144
Banner Health		
1.897% due 01/01/31	40,000	32,957
2.913% due 01/01/51	50,000	33,988
BAT Capital Corp. (United Kingdom)		
2.259% due 03/25/28	325,000	289,487
2.726% due 03/25/31	250,000	210,359
3.215% due 09/06/26	50,000	47,588
3.462% due 09/06/29	50,000	45,674
3.557% due 08/15/27	100,000	94,726
4.390% due 08/15/37	70,000	58,878
4.700% due 04/02/27	200,000	196,758
4.758% due 09/06/49	50,000	39,836
BAT International Finance PLC (United Kingdom)		
1.668% due 03/25/26	25,000	23,284
Baxalta, Inc.		
4.000% due 06/23/25	15,000	14,761
5.250% due 06/23/45	9,000	8,792
Baxter International, Inc.		
1.915% due 02/01/27	100,000	91,337
2.539% due 02/01/32	100,000	82,671
3.950% due 04/01/30	150,000	140,519
Baylor Scott & White Holdings		
2.839% due 11/15/50	200,000	136,232
Becton Dickinson & Co.		
2.823% due 05/20/30	70,000	61,807
3.794% due 05/20/50	350,000	274,848
4.669% due 06/06/47	50,000	44,842
Biogen, Inc.		
2.250% due 05/01/30	55,000	46,450
3.150% due 05/01/50	440,000	294,559
Boston Scientific Corp.		
2.650% due 06/01/30	350,000	308,420
4.550% due 03/01/39	50,000	46,833
4.700% due 03/01/49	70,000	64,882
Bristol-Myers Squibb Co.		
0.750% due 11/13/25	50,000	46,740
1.125% due 11/13/27	50,000	44,123
1.450% due 11/13/30	280,000	227,513
2.350% due 11/13/40	20,000	13,685
2.550% due 11/13/50	30,000	18,481

	Principal Amount	Value
2.950% due 03/15/32	$50,000	$43,687
3.200% due 06/15/26	50,000	48,218
3.250% due 08/01/42	100,000	76,821
3.400% due 07/26/29	118,000	110,871
3.700% due 03/15/52	70,000	53,801
3.900% due 02/20/28	100,000	97,148
3.900% due 03/15/62	250,000	190,842
4.125% due 06/15/39	35,000	31,034
4.250% due 10/26/49	365,000	311,955
4.350% due 11/15/47	50,000	43,228
4.900% due 02/22/27	85,000	85,215
4.900% due 02/22/29	115,000	115,569
5.200% due 02/22/34	95,000	96,507
5.500% due 02/22/44	20,000	20,481
5.550% due 02/22/54	70,000	72,049
5.650% due 02/22/64	105,000	108,118
Brown-Forman Corp.		
4.500% due 07/15/45	40,000	36,022
Bunge Ltd. Finance Corp.		
2.750% due 05/14/31	100,000	86,159
3.250% due 08/15/26	20,000	19,128
3.750% due 09/25/27	30,000	28,804
California Institute of Technology		
3.650% due 09/01/19	20,000	13,919
Campbell Soup Co.		
4.150% due 03/15/28	100,000	96,977
4.800% due 03/15/48	20,000	17,816
Cardinal Health, Inc.		
3.410% due 06/15/27	100,000	94,983
3.750% due 09/15/25	50,000	48,870
4.368% due 06/15/47	50,000	42,213
4.900% due 09/15/45	50,000	44,937
Cencora, Inc.		
3.450% due 12/15/27	50,000	47,534
5.125% due 02/15/34	145,000	144,807
Centene Corp.		
2.500% due 03/01/31	100,000	82,338
3.000% due 10/15/30	200,000	171,657
4.625% due 12/15/29	200,000	190,019
Children's Hospital of Philadelphia		
2.704% due 07/01/50	250,000	164,590
Church & Dwight Co., Inc.		
2.300% due 12/15/31	40,000	33,284
5.000% due 06/15/52	100,000	94,490
Cigna Group		
1.250% due 03/15/26	65,000	60,241
2.375% due 03/15/31	60,000	50,559
2.400% due 03/15/30	120,000	103,686
3.050% due 10/15/27	30,000	28,171
3.200% due 03/15/40	85,000	64,410
3.400% due 03/15/50	65,000	46,296
3.400% due 03/15/51	40,000	28,560
3.875% due 10/15/47	50,000	39,176
4.125% due 11/15/25	45,000	44,376
4.375% due 10/15/28	80,000	78,073
4.800% due 08/15/38	60,000	56,399
4.900% due 12/15/48	555,000	505,911
5.600% due 02/15/54	500,000	502,224
Cintas Corp. No. 2		
3.450% due 05/01/25	25,000	24,511
3.700% due 04/01/27	50,000	48,591
Coca-Cola Co.		
1.375% due 03/15/31	200,000	162,267
1.500% due 03/05/28	$60,000	$53,662
2.000% due 03/05/31	65,000	55,020
2.125% due 09/06/29	100,000	88,740
2.250% due 01/05/32	100,000	85,224
2.875% due 05/05/41	100,000	75,689
3.000% due 03/05/51	415,000	295,437
Colgate-Palmolive Co.		
3.100% due 08/15/27	50,000	47,879
3.700% due 08/01/47	100,000	83,852
4.800% due 03/02/26	60,000	60,208
CommonSpirit Health		
4.350% due 11/01/42	150,000	130,997
6.073% due 11/01/27	80,000	81,453
Conagra Brands, Inc.		
4.600% due 11/01/25	35,000	34,570
4.850% due 11/01/28	45,000	44,487
5.300% due 10/01/26	120,000	120,308
5.300% due 11/01/38	50,000	47,651
5.400% due 11/01/48	40,000	37,589
Conopco, Inc.		
7.250% due 12/15/26	200,000	212,064
Constellation Brands, Inc.		
2.250% due 08/01/31	160,000	132,244
3.500% due 05/09/27	15,000	14,323
4.350% due 05/09/27	150,000	146,942
4.400% due 11/15/25	35,000	34,488
4.650% due 11/15/28	30,000	29,515
4.800% due 01/15/29	50,000	49,600
5.250% due 11/15/48	30,000	28,837
CVS Health Corp.		
1.300% due 08/21/27	335,000	297,026
1.750% due 08/21/30	200,000	164,372
2.700% due 08/21/40	65,000	45,182
2.875% due 06/01/26	100,000	95,368
3.000% due 08/15/26	35,000	33,371
3.250% due 08/15/29	65,000	59,647
3.750% due 04/01/30	100,000	93,224
3.875% due 07/20/25	200,000	196,307
4.125% due 04/01/40	300,000	252,962
4.250% due 04/01/50	200,000	162,241
4.300% due 03/25/28	72,000	70,285
4.780% due 03/25/38	95,000	87,774
5.125% due 07/20/45	105,000	96,828
5.250% due 02/21/33	500,000	500,340
5.300% due 06/01/33	80,000	80,222
5.300% due 12/05/43	200,000	190,049
5.875% due 06/01/53	200,000	203,603
Danaher Corp.		
2.600% due 10/01/50	125,000	79,459
2.800% due 12/10/51	100,000	65,950
3.350% due 09/15/25	30,000	29,362
4.375% due 09/15/45	30,000	26,838
Diageo Capital PLC (United Kingdom)		
2.000% due 04/29/30	350,000	298,006
3.875% due 04/29/43	100,000	85,687
Dignity Health		
5.267% due 11/01/64	100,000	94,616
Elevance Health, Inc.		
2.550% due 03/15/31	100,000	85,476
3.600% due 03/15/51	30,000	22,503
3.650% due 12/01/27	30,000	28,708
4.375% due 12/01/47	30,000	25,801
4.625% due 05/15/42	100,000	90,941

	Principal Amount	Value
4.650% due 01/15/43	$50,000	$45,562
4.750% due 02/15/33	100,000	97,634
5.125% due 02/15/53	500,000	479,536
5.500% due 10/15/32	200,000	205,208
Eli Lilly & Co.		
2.250% due 05/15/50	200,000	122,892
3.375% due 03/15/29	27,000	25,620
4.700% due 02/27/33	125,000	124,737
4.700% due 02/09/34	250,000	248,728
4.950% due 02/27/63	250,000	243,387
Equifax, Inc.		
2.350% due 09/15/31	150,000	123,958
Estee Lauder Cos., Inc.		
1.950% due 03/15/31	45,000	37,279
2.375% due 12/01/29	10,000	8,799
3.125% due 12/01/49	15,000	10,366
3.150% due 03/15/27	50,000	47,917
4.150% due 03/15/47	30,000	25,247
5.000% due 02/14/34	250,000	248,106
Flowers Foods, Inc.		
2.400% due 03/15/31	45,000	37,755
GE HealthCare Technologies, Inc.		
5.857% due 03/15/30	500,000	520,691
General Mills, Inc.		
2.250% due 10/14/31	50,000	41,402
3.000% due 02/01/51	60,000	39,431
3.200% due 02/10/27	100,000	95,350
4.200% due 04/17/28	50,000	48,786
4.950% due 03/29/33	70,000	69,253
5.241% due 11/18/25	30,000	29,917
George Washington University		
4.300% due 09/15/44	50,000	44,875
Georgetown University		
2.943% due 04/01/50	25,000	17,551
Gilead Sciences, Inc.		
1.200% due 10/01/27	45,000	39,870
1.650% due 10/01/30	40,000	32,970
2.600% due 10/01/40	450,000	317,884
2.800% due 10/01/50	100,000	65,441
2.950% due 03/01/27	100,000	95,102
3.650% due 03/01/26	100,000	97,479
4.150% due 03/01/47	75,000	63,056
4.600% due 09/01/35	45,000	43,154
4.750% due 03/01/46	50,000	45,958
5.250% due 10/15/33	155,000	158,265
GlaxoSmithKline Capital PLC (United Kingdom)		
3.375% due 06/01/29	250,000	235,724
GlaxoSmithKline Capital, Inc. (United Kingdom)		
3.625% due 05/15/25	85,000	83,672
6.375% due 05/15/38	100,000	113,147
Global Payments, Inc.		
2.900% due 05/15/30	300,000	260,700
5.400% due 08/15/32	200,000	198,441
Hackensack Meridian Health, Inc.		
4.500% due 07/01/57	100,000	90,801
Haleon U.S. Capital LLC		
3.375% due 03/24/27	250,000	239,328
3.625% due 03/24/32	250,000	225,448
HCA, Inc.		
3.125% due 03/15/27	45,000	42,570
3.625% due 03/15/32	600,000	531,353
4.125% due 06/15/29	$35,000	$33,156
4.500% due 02/15/27	60,000	58,847
4.625% due 03/15/52	25,000	20,918
5.125% due 06/15/39	50,000	47,232
5.200% due 06/01/28	165,000	165,537
5.250% due 04/15/25	70,000	69,724
5.250% due 06/15/26	75,000	74,804
5.250% due 06/15/49	100,000	91,345
5.500% due 06/15/47	75,000	71,357
5.900% due 06/01/53	200,000	201,264
6.000% due 04/01/54	500,000	507,934
Hershey Co.		
2.300% due 08/15/26	50,000	47,170
4.250% due 05/04/28	140,000	138,923
Hormel Foods Corp.		
1.700% due 06/03/28	35,000	31,037
3.050% due 06/03/51	25,000	17,184
Humana, Inc.		
3.700% due 03/23/29	85,000	80,018
4.625% due 12/01/42	100,000	87,625
5.375% due 04/15/31	110,000	110,092
5.700% due 03/13/26	75,000	74,933
5.750% due 12/01/28	200,000	205,068
Ingredion, Inc.		
3.200% due 10/01/26	100,000	95,219
J M Smucker Co.		
2.375% due 03/15/30	65,000	56,422
2.750% due 09/15/41	100,000	67,781
3.550% due 03/15/50	50,000	35,467
6.200% due 11/15/33	100,000	106,728
JBS USA LUX SA/JBS USA Food Co./JBS USA Finance, Inc.		
5.750% due 04/01/33	500,000	492,906
Johns Hopkins Health System Corp.		
3.837% due 05/15/46	50,000	41,781
Johns Hopkins University		
4.705% due 07/01/32	30,000	30,351
Johnson & Johnson		
0.550% due 09/01/25	400,000	376,367
1.300% due 09/01/30	70,000	57,925
2.100% due 09/01/40	65,000	44,733
2.250% due 09/01/50	100,000	62,514
2.450% due 03/01/26	50,000	47,933
3.400% due 01/15/38	50,000	42,903
3.500% due 01/15/48	65,000	51,805
3.550% due 03/01/36	25,000	22,246
3.625% due 03/03/37	132,000	117,219
3.700% due 03/01/46	25,000	20,893
3.750% due 03/03/47	50,000	41,588
4.850% due 05/15/41	50,000	50,022
5.950% due 08/15/37	100,000	110,839
Kaiser Foundation Hospitals		
2.810% due 06/01/41	65,000	48,029
3.002% due 06/01/51	70,000	48,574
3.150% due 05/01/27	225,000	214,488
4.150% due 05/01/47	20,000	17,226
Kellanova		
3.400% due 11/15/27	100,000	94,543
4.300% due 05/15/28	100,000	97,637
Kenvue, Inc.		
5.050% due 03/22/28	200,000	202,261
5.050% due 03/22/53	200,000	196,021

	Principal Amount	Value
Keurig Dr Pepper, Inc.		
2.550% due 09/15/26	$50,000	$47,108
3.430% due 06/15/27	35,000	33,357
3.950% due 04/15/29	250,000	238,865
4.420% due 12/15/46	250,000	214,630
5.300% due 03/15/34	100,000	100,384
Kimberly-Clark Corp.		
1.050% due 09/15/27	25,000	22,144
2.000% due 11/02/31	100,000	82,955
3.050% due 08/15/25	50,000	48,696
3.950% due 11/01/28	10,000	9,777
6.625% due 08/01/37	100,000	116,442
Kraft Heinz Foods Co.		
3.875% due 05/15/27	250,000	242,352
4.375% due 06/01/46	500,000	422,587
Kroger Co.		
3.500% due 02/01/26	50,000	48,587
3.950% due 01/15/50	100,000	79,785
4.650% due 01/15/48	100,000	88,251
5.150% due 08/01/43	25,000	23,508
Laboratory Corp. of America Holdings		
1.550% due 06/01/26	70,000	64,855
2.700% due 06/01/31	100,000	85,931
3.600% due 09/01/27	100,000	95,504
4.700% due 02/01/45	50,000	45,208
Leland Stanford Junior University		
3.647% due 05/01/48	125,000	104,082
Mass General Brigham, Inc.		
3.342% due 07/01/60	30,000	20,986
Massachusetts Institute of Technology		
3.067% due 04/01/52	100,000	73,741
5.600% due 07/01/11	100,000	110,163
Mayo Clinic		
3.196% due 11/15/61	100,000	68,911
McCormick & Co., Inc.		
0.900% due 02/15/26	95,000	87,822
3.400% due 08/15/27	50,000	47,514
McKesson Corp.		
1.300% due 08/15/26	165,000	151,086
Mead Johnson Nutrition Co. (United Kingdom)		
4.600% due 06/01/44	200,000	179,335
Medtronic Global Holdings SCA		
4.500% due 03/30/33	200,000	194,178
Medtronic, Inc.		
4.625% due 03/15/45	65,000	61,102
Memorial Sloan-Kettering Cancer Center		
2.955% due 01/01/50	55,000	38,498
Merck & Co., Inc.		
0.750% due 02/24/26	350,000	324,728
1.700% due 06/10/27	50,000	45,583
2.150% due 12/10/31	50,000	41,864
3.600% due 09/15/42	300,000	245,779
4.050% due 05/17/28	250,000	245,934
4.150% due 05/18/43	100,000	88,482
4.500% due 05/17/33	120,000	117,406
5.000% due 05/17/53	100,000	97,988
Molson Coors Beverage Co.		
4.200% due 07/15/46	40,000	33,460
5.000% due 05/01/42	100,000	94,772
Mondelez International, Inc.		
1.500% due 02/04/31	40,000	32,021
1.875% due 10/15/32	300,000	238,867
2.625% due 09/04/50	$25,000	$15,757
Moody's Corp.		
2.000% due 08/19/31	100,000	81,513
2.750% due 08/19/41	100,000	71,156
4.875% due 12/17/48	50,000	46,687
Mount Sinai Hospital		
3.981% due 07/01/48	50,000	40,785
New York & Presbyterian Hospital		
3.954% due 08/01/19	35,000	26,087
Northwell Healthcare, Inc.		
3.809% due 11/01/49	100,000	76,702
Northwestern University		
3.662% due 12/01/57	25,000	20,009
Novartis Capital Corp. (Switzerland)		
3.000% due 11/20/25	100,000	97,179
3.100% due 05/17/27	30,000	28,718
4.000% due 11/20/45	100,000	86,544
NYU Langone Hospitals		
4.368% due 07/01/47	25,000	22,378
OhioHealth Corp.		
2.297% due 11/15/31	100,000	83,530
PayPal Holdings, Inc.		
1.650% due 06/01/25	315,000	302,324
2.300% due 06/01/30	55,000	47,472
3.250% due 06/01/50	65,000	46,108
4.400% due 06/01/32	100,000	96,900
5.050% due 06/01/52	100,000	95,084
PeaceHealth Obligated Group		
1.375% due 11/15/25	15,000	13,963
PepsiCo, Inc.		
1.625% due 05/01/30	60,000	50,409
1.950% due 10/21/31	75,000	62,380
2.375% due 10/06/26	55,000	51,970
2.750% due 04/30/25	100,000	97,535
2.750% due 03/19/30	500,000	450,416
2.750% due 10/21/51	500,000	334,153
3.450% due 10/06/46	60,000	47,000
3.500% due 07/17/25	50,000	49,007
4.200% due 07/18/52	55,000	48,116
Pfizer Investment Enterprises Pte. Ltd.		
4.450% due 05/19/26	195,000	193,035
4.450% due 05/19/28	250,000	246,571
4.750% due 05/19/33	265,000	261,050
5.110% due 05/19/43	600,000	587,072
5.300% due 05/19/53	480,000	477,584
5.340% due 05/19/63	200,000	196,135
Pfizer, Inc.		
0.800% due 05/28/25	30,000	28,594
1.750% due 08/18/31	100,000	81,646
2.550% due 05/28/40	25,000	17,875
2.625% due 04/01/30	250,000	222,782
2.700% due 05/28/50	25,000	16,764
3.000% due 12/15/26	100,000	95,742
3.600% due 09/15/28	100,000	95,924
3.900% due 03/15/39	25,000	21,661
4.100% due 09/15/38	50,000	45,266
4.200% due 09/15/48	35,000	30,176
Philip Morris International, Inc.		
0.875% due 05/01/26	100,000	91,854
1.750% due 11/01/30	100,000	81,660
3.375% due 08/11/25	50,000	48,836
4.250% due 11/10/44	30,000	25,168
4.500% due 03/20/42	200,000	174,967

	Principal Amount	Value
4.875% due 02/13/26	$400,000	$398,596
4.875% due 02/15/28	100,000	99,779
5.125% due 02/15/30	100,000	100,061
5.250% due 02/13/34	500,000	495,796
5.375% due 02/15/33	100,000	100,864
6.375% due 05/16/38	100,000	109,542
Pilgrim's Pride Corp.		
6.250% due 07/01/33	200,000	204,627
President & Fellows of Harvard College		
4.875% due 10/15/40	100,000	99,385
Procter & Gamble Co.		
0.550% due 10/29/25	50,000	46,801
1.000% due 04/23/26	250,000	232,137
1.200% due 10/29/30	50,000	40,929
3.000% due 03/25/30	300,000	276,332
3.950% due 01/26/28	100,000	98,653
Providence St. Joseph Health Obligated Group		
2.700% due 10/01/51	75,000	46,012
3.930% due 10/01/48	35,000	27,412
Quanta Services, Inc.		
2.350% due 01/15/32	25,000	20,333
3.050% due 10/01/41	30,000	21,457
Quest Diagnostics, Inc.		
2.800% due 06/30/31	70,000	60,018
2.950% due 06/30/30	55,000	48,826
RELX Capital, Inc. (United Kingdom)		
4.000% due 03/18/29	100,000	96,001
Revvity, Inc.		
2.550% due 03/15/31	85,000	71,668
3.300% due 09/15/29	30,000	27,246
Reynolds American, Inc. (United Kingdom)		
6.150% due 09/15/43	300,000	297,959
Royalty Pharma PLC		
2.150% due 09/02/31	55,000	44,355
3.300% due 09/02/40	300,000	223,714
3.350% due 09/02/51	60,000	39,500
RWJ Barnabas Health, Inc.		
3.477% due 07/01/49	25,000	19,310
S&P Global, Inc.		
2.450% due 03/01/27	250,000	234,065
2.700% due 03/01/29	200,000	181,798
3.900% due 03/01/62	250,000	195,772
Shire Acquisitions Investments Ireland DAC		
3.200% due 09/23/26	250,000	239,177
Smith & Nephew PLC (United Kingdom)		
2.032% due 10/14/30	250,000	206,436
Solventum Corp.		
5.450% due 02/25/27 ~	250,000	250,925
Stanford Health Care		
3.027% due 08/15/51	30,000	20,807
Stryker Corp.		
1.150% due 06/15/25	250,000	237,773
4.100% due 04/01/43	100,000	86,099
Sutter Health		
2.294% due 08/15/30	55,000	47,168
3.361% due 08/15/50	55,000	40,538
5.547% due 08/15/53	100,000	105,282
Sysco Corp.		
2.450% due 12/14/31	105,000	87,701
3.150% due 12/14/51	125,000	85,737
3.250% due 07/15/27	50,000	47,263
3.750% due 10/01/25	25,000	24,391
4.450% due 03/15/48	$50,000	$42,577
4.500% due 04/01/46	25,000	21,887
4.850% due 10/01/45	15,000	13,770
6.000% due 01/17/34	200,000	212,931
Takeda Pharmaceutical Co. Ltd. (Japan)		
3.175% due 07/09/50	250,000	174,395
5.000% due 11/26/28	100,000	100,186
Thermo Fisher Scientific, Inc.		
1.750% due 10/15/28	20,000	17,660
2.000% due 10/15/31	35,000	28,850
2.800% due 10/15/41	320,000	234,220
5.200% due 01/31/34	75,000	76,519
5.300% due 02/01/44	100,000	100,328
Toledo Hospital		
5.750% due 11/15/38	50,000	49,605
Trustees of Princeton University		
5.700% due 03/01/39	50,000	55,166
Tyson Foods, Inc.		
3.550% due 06/02/27	350,000	333,936
4.000% due 03/01/26	15,000	14,641
4.350% due 03/01/29	20,000	19,351
5.100% due 09/28/48	10,000	9,013
Unilever Capital Corp. (United Kingdom)		
1.750% due 08/12/31	140,000	114,505
4.875% due 09/08/28	200,000	202,303
5.900% due 11/15/32	50,000	53,884
UnitedHealth Group, Inc.		
1.150% due 05/15/26	50,000	46,258
2.300% due 05/15/31	50,000	42,380
2.875% due 08/15/29	75,000	68,485
2.900% due 05/15/50	300,000	203,491
3.050% due 05/15/41	50,000	37,876
3.250% due 05/15/51	50,000	35,981
3.500% due 08/15/39	60,000	49,478
3.700% due 12/15/25	20,000	19,582
3.700% due 08/15/49	65,000	51,032
3.750% due 07/15/25	75,000	73,777
3.850% due 06/15/28	100,000	96,919
3.875% due 12/15/28	25,000	24,124
3.875% due 08/15/59	100,000	77,532
4.200% due 05/15/32	65,000	61,802
4.250% due 06/15/48	50,000	43,229
4.450% due 12/15/48	25,000	22,276
4.500% due 04/15/33	150,000	145,247
4.750% due 07/15/45	50,000	46,915
5.000% due 04/15/34	250,000	250,541
5.050% due 04/15/53	150,000	145,792
5.150% due 10/15/25	25,000	25,038
5.250% due 02/15/28	70,000	71,303
5.350% due 02/15/33	100,000	102,914
5.375% due 04/15/54	145,000	147,582
5.875% due 02/15/53	530,000	573,930
6.875% due 02/15/38	250,000	293,632
University of Chicago		
2.761% due 04/01/45	10,000	7,829
University of Notre Dame du Lac		
3.394% due 02/15/48	50,000	39,402
University of Southern California		
2.805% due 10/01/50	50,000	34,912
3.028% due 10/01/39	50,000	40,519
Utah Acquisition Sub, Inc.		
3.950% due 06/15/26	100,000	96,641

	Principal Amount	Value
Verisk Analytics, Inc.		
5.750% due 04/01/33	$115,000	$119,619
Viatris, Inc.		
3.850% due 06/22/40	400,000	295,675
Wyeth LLC		
5.950% due 04/01/37	50,000	54,047
6.500% due 02/01/34	100,000	110,838
Yale University		
2.402% due 04/15/50	150,000	97,276
Zimmer Biomet Holdings, Inc.		
2.600% due 11/24/31	100,000	84,215
Zoetis, Inc.		
5.600% due 11/16/32	135,000	140,188
		57,489,355
Energy - 1.8%		
Apache Corp.		
5.100% due 09/01/40	150,000	128,828
Baker Hughes Holdings LLC		
5.125% due 09/15/40	50,000	49,313
Baker Hughes Holdings LLC/Baker Hughes Co.-Obligor, Inc.		
3.337% due 12/15/27	100,000	94,624
4.080% due 12/15/47	50,000	41,317
Boardwalk Pipelines LP		
5.625% due 08/01/34	150,000	150,125
BP Capital Markets America, Inc.		
1.749% due 08/10/30	130,000	108,550
2.772% due 11/10/50	130,000	84,229
3.000% due 02/24/50	150,000	102,422
3.001% due 03/17/52	50,000	33,895
3.119% due 05/04/26	25,000	24,089
3.588% due 04/14/27	100,000	96,369
4.234% due 11/06/28	400,000	391,683
4.812% due 02/13/33	535,000	528,276
Canadian Natural Resources Ltd. (Canada)		
2.050% due 07/15/25	300,000	287,107
3.850% due 06/01/27	50,000	48,235
4.950% due 06/01/47	25,000	22,635
6.750% due 02/01/39	90,000	97,869
Cenovus Energy, Inc. (Canada)		
2.650% due 01/15/32	65,000	53,955
3.750% due 02/15/52	225,000	165,580
Cheniere Corpus Christi Holdings LLC		
3.700% due 11/15/29	60,000	55,839
5.125% due 06/30/27	300,000	299,384
Cheniere Energy Partners LP		
5.950% due 06/30/33	125,000	127,900
Chevron Corp.		
1.554% due 05/11/25	35,000	33,669
1.995% due 05/11/27	350,000	323,697
2.236% due 05/11/30	25,000	21,880
2.954% due 05/16/26	100,000	96,316
3.326% due 11/17/25	50,000	48,937
Chevron USA, Inc.		
3.850% due 01/15/28	50,000	48,891
ConocoPhillips Co.		
3.758% due 03/15/42	250,000	207,910
4.025% due 03/15/62	200,000	158,681
5.050% due 09/15/33	145,000	146,406
6.950% due 04/15/29	100,000	110,044
Coterra Energy, Inc.		
5.600% due 03/15/34	100,000	100,791
Devon Energy Corp.		
5.000% due 06/15/45	$105,000	$93,260
5.850% due 12/15/25	50,000	50,294
Diamondback Energy, Inc.		
3.500% due 12/01/29	100,000	92,543
4.250% due 03/15/52	60,000	48,626
6.250% due 03/15/33	300,000	319,975
Enbridge Energy Partners LP		
7.500% due 04/15/38	50,000	58,567
Enbridge, Inc. (Canada)		
1.600% due 10/04/26	55,000	50,435
2.500% due 08/01/33	400,000	322,543
3.400% due 08/01/51	70,000	49,279
3.700% due 07/15/27	100,000	96,165
4.500% due 06/10/44	150,000	129,280
6.000% due 11/15/28	100,000	104,030
Energy Transfer LP		
2.900% due 05/15/25	40,000	38,835
3.900% due 07/15/26	100,000	97,013
4.200% due 04/15/27	100,000	97,273
4.400% due 03/15/27	200,000	195,797
5.000% due 05/15/50	350,000	307,312
5.250% due 04/15/29	25,000	25,036
5.300% due 04/15/47	100,000	91,050
5.750% due 02/15/33	350,000	355,798
5.950% due 10/01/43	100,000	98,916
6.125% due 12/15/45	200,000	201,281
6.500% due 02/01/42	100,000	106,168
Enterprise Products Operating LLC		
3.125% due 07/31/29	100,000	92,284
4.150% due 10/16/28	50,000	48,660
4.200% due 01/31/50	450,000	380,898
4.250% due 02/15/48	25,000	21,419
4.800% due 02/01/49	50,000	46,094
5.350% due 01/31/33	100,000	102,124
5.375% due 02/15/78	300,000	280,341
6.125% due 10/15/39	115,000	123,449
6.875% due 03/01/33	150,000	168,787
EQT Corp.		
5.750% due 02/01/34	250,000	249,331
Equinor ASA (Norway)		
2.375% due 05/22/30	125,000	109,546
3.250% due 11/18/49	200,000	145,844
3.950% due 05/15/43	300,000	253,959
Exxon Mobil Corp.		
2.440% due 08/16/29	50,000	44,914
2.610% due 10/15/30	250,000	221,647
2.995% due 08/16/39	50,000	39,157
3.043% due 03/01/26	150,000	145,354
3.452% due 04/15/51	200,000	151,637
4.114% due 03/01/46	65,000	56,101
4.327% due 03/19/50	300,000	265,706
Halliburton Co.		
3.800% due 11/15/25	6,000	5,868
4.850% due 11/15/35	50,000	48,660
5.000% due 11/15/45	342,000	321,361
7.450% due 09/15/39	25,000	30,251
Hess Corp.		
4.300% due 04/01/27	50,000	49,041
5.600% due 02/15/41	50,000	50,999
5.800% due 04/01/47	50,000	51,466
7.125% due 03/15/33	50,000	56,639

	Principal Amount	Value
Kinder Morgan, Inc.		
2.000% due 02/15/31	$210,000	$172,861
3.250% due 08/01/50	220,000	145,781
4.300% due 03/01/28	300,000	292,882
4.800% due 02/01/33	100,000	95,637
5.300% due 12/01/34	70,000	68,869
5.550% due 06/01/45	350,000	334,279
Marathon Oil Corp.		
4.400% due 07/15/27	100,000	97,213
5.200% due 06/01/45	50,000	44,947
Marathon Petroleum Corp.		
3.800% due 04/01/28	30,000	28,806
4.500% due 04/01/48	25,000	21,193
5.125% due 12/15/26	50,000	50,047
6.500% due 03/01/41	100,000	108,835
MPLX LP		
2.650% due 08/15/30	45,000	38,727
4.250% due 12/01/27	250,000	243,236
4.500% due 04/15/38	30,000	26,655
4.700% due 04/15/48	45,000	38,414
4.900% due 04/15/58	15,000	12,576
4.950% due 03/14/52	200,000	175,797
5.000% due 03/01/33	500,000	485,576
5.650% due 03/01/53	75,000	73,411
NOV, Inc.		
3.950% due 12/01/42	100,000	76,347
Occidental Petroleum Corp.		
6.600% due 03/15/46	300,000	323,515
6.625% due 09/01/30	300,000	318,168
ONEOK, Inc.		
2.200% due 09/15/25	25,000	23,866
3.100% due 03/15/30	25,000	22,368
4.000% due 07/13/27	130,000	125,721
4.200% due 10/03/47	50,000	39,741
4.250% due 09/15/46	70,000	56,299
4.350% due 03/15/29	100,000	96,951
4.500% due 03/15/50	25,000	20,530
4.550% due 07/15/28	50,000	49,064
4.950% due 07/13/47	50,000	43,984
5.000% due 03/01/26	50,000	49,719
5.200% due 07/15/48	225,000	206,723
6.050% due 09/01/33	500,000	521,719
Ovintiv, Inc.		
6.250% due 07/15/33	115,000	119,624
Phillips 66		
1.300% due 02/15/26	20,000	18,618
3.300% due 03/15/52	100,000	70,026
4.650% due 11/15/34	200,000	190,521
Phillips 66 Co.		
3.550% due 10/01/26	50,000	48,312
4.900% due 10/01/46	25,000	23,023
4.950% due 12/01/27	250,000	250,260
Pioneer Natural Resources Co.		
2.150% due 01/15/31	385,000	324,141
5.100% due 03/29/26	350,000	349,675
Plains All American Pipeline LP/PAA Finance Corp.		
4.500% due 12/15/26	150,000	147,323
4.650% due 10/15/25	100,000	98,691
4.700% due 06/15/44	50,000	42,482
Sabine Pass Liquefaction LLC		
4.500% due 05/15/30	205,000	197,231
Schlumberger Investment SA		
2.650% due 06/26/30	$100,000	$88,633
4.500% due 05/15/28	50,000	49,797
Shell International Finance BV (Netherlands)		
2.500% due 09/12/26	50,000	47,404
2.750% due 04/06/30	85,000	76,476
2.875% due 05/10/26	100,000	96,063
2.875% due 11/26/41	200,000	148,720
3.000% due 11/26/51	200,000	136,739
3.250% due 05/11/25	100,000	98,052
3.250% due 04/06/50	100,000	72,666
3.625% due 08/21/42	100,000	82,842
3.750% due 09/12/46	50,000	40,418
4.000% due 05/10/46	100,000	84,182
4.125% due 05/11/35	263,000	246,156
Spectra Energy Partners LP		
3.375% due 10/15/26	20,000	19,153
Suncor Energy, Inc. (Canada)		
4.000% due 11/15/47	70,000	54,416
6.800% due 05/15/38	200,000	216,740
Targa Resources Corp.		
5.200% due 07/01/27	85,000	84,906
6.125% due 03/15/33	70,000	73,063
6.150% due 03/01/29	200,000	208,504
6.250% due 07/01/52	200,000	207,878
TC PipeLines LP		
3.900% due 05/25/27	20,000	19,145
Teck Resources Ltd. (Canada)		
3.900% due 07/15/30	250,000	230,718
TotalEnergies Capital International SA (France)		
2.829% due 01/10/30	50,000	45,190
3.127% due 05/29/50	100,000	71,272
3.461% due 07/12/49	50,000	37,731
TotalEnergies Capital SA (France)		
3.883% due 10/11/28	25,000	24,215
TransCanada PipeLines Ltd. (Canada)		
4.100% due 04/15/30	200,000	188,953
4.250% due 05/15/28	50,000	48,494
5.100% due 03/15/49	550,000	512,156
7.625% due 01/15/39	50,000	59,305
Transcontinental Gas Pipe Line Co. LLC		
3.250% due 05/15/30	25,000	22,638
4.000% due 03/15/28	50,000	48,211
4.450% due 08/01/42	150,000	133,180
Valero Energy Corp.		
2.150% due 09/15/27	100,000	91,256
2.800% due 12/01/31	100,000	85,494
6.625% due 06/15/37	150,000	163,659
Western Midstream Operating LP		
4.050% due 02/01/30	200,000	186,730
6.150% due 04/01/33	40,000	41,047
Williams Cos., Inc.		
2.600% due 03/15/31	350,000	298,404
3.750% due 06/15/27	50,000	48,132
5.100% due 09/15/45	100,000	92,594
5.300% due 08/15/52	250,000	239,020
5.400% due 03/02/26	70,000	70,213
5.750% due 06/24/44	35,000	34,955
6.300% due 04/15/40	20,000	21,121
		22,237,484

See Supplemental Notes to Schedules of Investments

	Principal Amount	Value
Financial - 9.9%		
AerCap Ireland Capital DAC/AerCap Global Aviation Trust (Ireland)		
2.450% due 10/29/26	$150,000	$139,351
3.300% due 01/30/32	150,000	128,704
3.875% due 01/23/28	150,000	142,317
5.100% due 01/19/29	150,000	149,191
5.750% due 06/06/28	150,000	152,068
6.500% due 07/15/25	250,000	252,498
Affiliated Managers Group, Inc.		
3.500% due 08/01/25	50,000	48,715
African Development Bank (Multi-National)		
0.875% due 03/23/26	400,000	371,503
0.875% due 07/22/26	116,000	106,507
Air Lease Corp.		
2.100% due 09/01/28	300,000	262,831
3.000% due 02/01/30	100,000	88,463
Alexandria Real Estate Equities, Inc.		
2.750% due 12/15/29	50,000	43,933
2.950% due 03/15/34	40,000	32,882
3.375% due 08/15/31	60,000	53,531
3.550% due 03/15/52	70,000	49,205
3.950% due 01/15/27	25,000	24,150
4.000% due 02/01/50	100,000	77,056
4.500% due 07/30/29	20,000	19,350
4.750% due 04/15/35	20,000	18,940
5.150% due 04/15/53	150,000	138,246
Allstate Corp.		
3.280% due 12/15/26	350,000	333,902
Ally Financial, Inc.		
5.800% due 05/01/25	200,000	199,714
6.992% due 06/13/29	125,000	129,681
American Express Co.		
3.300% due 05/03/27	415,000	394,870
3.950% due 08/01/25	250,000	245,713
4.050% due 12/03/42	125,000	109,018
5.098% due 02/16/28	250,000	249,700
5.282% due 07/27/29	250,000	251,664
5.850% due 11/05/27	60,000	61,805
6.489% due 10/30/31	65,000	69,679
American Financial Group, Inc.		
4.500% due 06/15/47	50,000	41,898
American Homes 4 Rent LP		
3.625% due 04/15/32	70,000	61,580
American International Group, Inc.		
4.375% due 06/30/50	100,000	86,864
4.800% due 07/10/45	50,000	46,598
5.125% due 03/27/33	165,000	164,190
American Tower Corp.		
1.875% due 10/15/30	200,000	162,301
2.300% due 09/15/31	350,000	285,864
2.900% due 01/15/30	50,000	43,992
3.100% due 06/15/50	50,000	33,260
3.375% due 10/15/26	100,000	95,545
3.600% due 01/15/28	100,000	94,602
5.250% due 07/15/28	150,000	150,090
5.900% due 11/15/33	65,000	67,342
Ameriprise Financial, Inc.		
5.150% due 05/15/33	60,000	60,652
Aon Corp./Aon Global Holdings PLC		
2.050% due 08/23/31	100,000	81,668
2.900% due 08/23/51	100,000	63,767
4.500% due 12/15/28	200,000	196,229
Aon North America, Inc.		
5.150% due 03/01/29	$200,000	$201,244
5.450% due 03/01/34	150,000	151,817
5.750% due 03/01/54	150,000	153,922
Arch Capital Group Ltd.		
3.635% due 06/30/50	200,000	148,781
Arch Capital Group U.S., Inc.		
5.144% due 11/01/43	200,000	190,961
ARES Capital Corp.		
2.150% due 07/15/26	350,000	322,418
3.250% due 07/15/25	50,000	48,315
Arthur J Gallagher & Co.		
5.500% due 03/02/33	265,000	267,040
Asian Development Bank (Multi-National)		
0.500% due 02/04/26	400,000	370,337
1.000% due 04/14/26	200,000	185,780
1.250% due 06/09/28	50,000	44,009
1.750% due 08/14/26	250,000	234,273
2.625% due 01/12/27	200,000	190,190
2.750% due 01/19/28	100,000	94,173
2.875% due 05/06/25	225,000	219,839
3.125% due 09/26/28	200,000	190,150
3.750% due 04/25/28	345,000	336,571
3.875% due 09/28/32	120,000	115,968
3.875% due 06/14/33	250,000	240,940
4.000% due 01/12/33	85,000	82,793
4.125% due 01/12/27	180,000	178,114
4.250% due 01/09/26	250,000	247,882
4.375% due 03/06/29	180,000	180,377
4.500% due 08/25/28	653,000	656,838
Asian Infrastructure Investment Bank (Multi-National)		
0.500% due 05/28/25	150,000	142,346
3.375% due 06/29/25	200,000	195,985
4.000% due 01/18/28	100,000	98,312
4.125% due 01/18/29	205,000	202,942
4.250% due 03/13/34	150,000	148,774
Assurant, Inc.		
4.900% due 03/27/28	100,000	98,823
Assured Guaranty U.S. Holdings, Inc.		
3.150% due 06/15/31	70,000	61,620
Athene Holding Ltd.		
3.450% due 05/15/52	100,000	65,708
3.500% due 01/15/31	20,000	17,601
6.650% due 02/01/33	100,000	105,958
Australia & New Zealand Banking Group Ltd. (Australia)		
4.750% due 01/18/27	250,000	249,725
AvalonBay Communities, Inc.		
2.050% due 01/15/32	200,000	164,533
2.450% due 01/15/31	105,000	90,333
3.350% due 05/15/27	25,000	23,845
4.150% due 07/01/47	50,000	41,161
AXA SA (France)		
8.600% due 12/15/30	75,000	88,642
Banco Bilbao Vizcaya Argentaria SA (Spain)		
6.138% due 09/14/28	200,000	204,384
Banco Santander SA (Spain)		
1.722% due 09/14/27	200,000	182,503
2.749% due 12/03/30	200,000	165,459
5.294% due 08/18/27	200,000	199,615
6.607% due 11/07/28	600,000	634,452
6.921% due 08/08/33	295,000	308,950

	Principal Amount	Value
Bank of America Corp.		
1.197% due 10/24/26	$100,000	$93,626
1.658% due 03/11/27	350,000	326,145
1.734% due 07/22/27	410,000	378,085
1.922% due 10/24/31	100,000	81,512
2.299% due 07/21/32	100,000	81,858
2.482% due 09/21/36	200,000	160,076
2.496% due 02/13/31	100,000	86,180
2.572% due 10/20/32	100,000	82,996
2.592% due 04/29/31	500,000	431,252
2.651% due 03/11/32	100,000	84,542
2.676% due 06/19/41	350,000	249,187
2.831% due 10/24/51	25,000	16,356
2.884% due 10/22/30	50,000	44,444
2.972% due 07/21/52	100,000	67,359
3.248% due 10/21/27	150,000	142,245
3.311% due 04/22/42	400,000	308,313
3.384% due 04/02/26	100,000	97,835
3.419% due 12/20/28	169,000	158,592
3.483% due 03/13/52	100,000	74,668
3.500% due 04/19/26	150,000	145,512
3.593% due 07/21/28	100,000	95,080
3.824% due 01/20/28	300,000	289,024
3.875% due 08/01/25	100,000	98,466
3.946% due 01/23/49	100,000	81,972
3.950% due 04/21/25	200,000	196,849
3.970% due 03/05/29	100,000	95,618
4.078% due 04/23/40	200,000	172,926
4.083% due 03/20/51	350,000	287,221
4.183% due 11/25/27	100,000	97,102
4.450% due 03/03/26	85,000	83,774
4.750% due 04/21/45	85,000	78,693
5.015% due 07/22/33	250,000	246,147
5.080% due 01/20/27	800,000	796,234
5.202% due 04/25/29	200,000	200,251
5.288% due 04/25/34	200,000	199,474
5.468% due 01/23/35	600,000	604,138
5.819% due 09/15/29	200,000	205,142
5.872% due 09/15/34	200,000	207,520
6.110% due 01/29/37	250,000	265,697
6.204% due 11/10/28	65,000	67,270
7.750% due 05/14/38	200,000	242,829
Bank of America NA		
5.650% due 08/18/25	250,000	251,596
Bank of Montreal (Canada)		
0.949% due 01/22/27	100,000	92,729
3.700% due 06/07/25	165,000	161,928
5.266% due 12/11/26	210,000	210,998
5.300% due 06/05/26	150,000	150,446
5.920% due 09/25/25	100,000	101,051
Bank of New York Mellon Corp.		
1.600% due 04/24/25	300,000	288,627
2.800% due 05/04/26	50,000	47,804
3.000% due 10/30/28	55,000	50,728
4.706% due 02/01/34	130,000	125,519
5.802% due 10/25/28	500,000	513,638
6.474% due 10/25/34	200,000	217,909
Bank of Nova Scotia (Canada)		
1.300% due 06/11/25	100,000	95,382
1.300% due 09/15/26	50,000	45,690
2.450% due 02/02/32	100,000	82,858
3.450% due 04/11/25	60,000	58,829
4.588% due 05/04/37	40,000	36,291
4.750% due 02/02/26	$240,000	$238,326
5.650% due 02/01/34	450,000	463,796
Barclays PLC (United Kingdom)		
2.645% due 06/24/31	200,000	168,971
2.894% due 11/24/32	200,000	166,421
3.330% due 11/24/42	200,000	146,774
4.337% due 01/10/28	300,000	289,544
4.375% due 01/12/26	200,000	196,319
4.950% due 01/10/47	200,000	182,811
5.690% due 03/12/30	200,000	201,108
5.829% due 05/09/27	400,000	400,968
6.490% due 09/13/29	200,000	207,994
7.385% due 11/02/28	200,000	212,185
Berkshire Hathaway Finance Corp.		
1.450% due 10/15/30	80,000	66,061
2.500% due 01/15/51	410,000	262,929
2.850% due 10/15/50	90,000	60,813
3.850% due 03/15/52	200,000	161,875
4.300% due 05/15/43	200,000	182,980
5.750% due 01/15/40	25,000	27,357
BlackRock Funding, Inc.		
5.000% due 03/14/34	120,000	120,549
BlackRock, Inc.		
1.900% due 01/28/31	15,000	12,495
2.100% due 02/25/32	100,000	82,318
2.400% due 04/30/30	45,000	39,446
3.200% due 03/15/27	56,000	53,855
3.250% due 04/30/29	60,000	56,185
4.750% due 05/25/33	115,000	114,447
Blackstone Private Credit Fund		
2.625% due 12/15/26	100,000	91,288
3.250% due 03/15/27	150,000	138,490
7.050% due 09/29/25	50,000	50,764
7.300% due 11/27/28 ~	250,000	260,871
Blackstone Secured Lending Fund		
2.750% due 09/16/26	100,000	92,215
Blue Owl Capital Corp.		
2.875% due 06/11/28	100,000	88,448
3.750% due 07/22/25	100,000	97,046
Blue Owl Credit Income Corp.		
7.950% due 06/13/28 ~	100,000	103,824
Boston Properties LP		
2.450% due 10/01/33	50,000	37,685
2.550% due 04/01/32	250,000	197,874
3.250% due 01/30/31	150,000	128,435
6.500% due 01/15/34	250,000	259,475
Brighthouse Financial, Inc.		
3.700% due 06/22/27	100,000	95,053
4.700% due 06/22/47	50,000	39,698
Brixmor Operating Partnership LP		
2.500% due 08/16/31	50,000	41,086
4.050% due 07/01/30	10,000	9,298
4.125% due 06/15/26	50,000	48,703
5.500% due 02/15/34	70,000	69,155
Brookfield Capital Finance LLC (Canada)		
6.087% due 06/14/33	250,000	262,023
Brookfield Finance, Inc. (Canada)		
3.500% due 03/30/51	50,000	36,098
4.700% due 09/20/47	50,000	43,323
4.850% due 03/29/29	100,000	99,257
Brown & Brown, Inc.		
4.200% due 03/17/32	35,000	32,334
4.500% due 03/15/29	50,000	48,688

	Principal Amount	Value
4.950% due 03/17/52	$200,000	$176,763
Camden Property Trust		
3.150% due 07/01/29	30,000	27,444
4.100% due 10/15/28	20,000	19,424
4.900% due 01/15/34	100,000	97,347
Canadian Imperial Bank of Commerce (Canada)		
0.950% due 10/23/25	20,000	18,784
1.250% due 06/22/26	100,000	92,176
3.600% due 04/07/32	45,000	40,758
5.001% due 04/28/28	100,000	99,700
5.144% due 04/28/25	200,000	199,408
Capital One Financial Corp.		
1.878% due 11/02/27	100,000	91,510
2.618% due 11/02/32	100,000	80,947
3.750% due 07/28/26	250,000	240,921
3.750% due 03/09/27	50,000	48,004
3.800% due 01/31/28	200,000	190,256
4.927% due 05/10/28	100,000	98,744
4.985% due 07/24/26	100,000	99,387
5.468% due 02/01/29	65,000	64,811
6.312% due 06/08/29	65,000	66,846
CBRE Services, Inc.		
4.875% due 03/01/26	100,000	99,005
Charles Schwab Corp.		
0.900% due 03/11/26	135,000	124,471
1.150% due 05/13/26	75,000	69,162
1.950% due 12/01/31	100,000	80,420
2.300% due 05/13/31	150,000	126,045
2.450% due 03/03/27	250,000	233,042
3.200% due 03/02/27	100,000	95,231
3.850% due 05/21/25	100,000	98,354
6.136% due 08/24/34	100,000	104,385
Chubb INA Holdings, Inc.		
1.375% due 09/15/30	250,000	203,614
2.850% due 12/15/51	25,000	17,087
3.050% due 12/15/61	10,000	6,707
4.150% due 03/13/43	25,000	21,972
5.000% due 03/15/34	95,000	95,379
Citibank NA		
5.803% due 09/29/28	250,000	258,915
Citigroup, Inc.		
1.122% due 01/28/27	400,000	370,086
1.462% due 06/09/27	100,000	91,874
2.520% due 11/03/32	70,000	57,436
2.561% due 05/01/32	55,000	45,887
2.666% due 01/29/31	150,000	130,045
2.904% due 11/03/42	50,000	35,936
2.976% due 11/05/30	100,000	88,851
3.057% due 01/25/33	135,000	114,815
3.070% due 02/24/28	650,000	611,557
3.106% due 04/08/26	200,000	194,989
3.400% due 05/01/26	100,000	96,319
3.520% due 10/27/28	100,000	94,322
3.668% due 07/24/28	100,000	95,079
3.785% due 03/17/33	450,000	402,161
3.878% due 01/24/39	100,000	85,242
3.887% due 01/10/28	100,000	96,457
4.125% due 07/25/28	100,000	95,893
4.300% due 11/20/26	100,000	97,630
4.750% due 05/18/46	50,000	44,432
5.174% due 02/13/30	1,000,000	995,628
5.300% due 05/06/44	400,000	388,919
5.827% due 02/13/35	$250,000	$247,617
6.125% due 08/25/36	100,000	104,264
6.174% due 05/25/34	115,000	116,841
6.270% due 11/17/33	235,000	248,297
Citizens Financial Group, Inc.		
5.841% due 01/23/30	125,000	124,881
CME Group, Inc.		
3.750% due 06/15/28	100,000	97,059
4.150% due 06/15/48	50,000	43,766
CNA Financial Corp.		
3.450% due 08/15/27	100,000	94,674
4.500% due 03/01/26	50,000	49,337
Comerica Bank		
4.000% due 07/27/25	250,000	242,672
Commonwealth Bank of Australia (Australia)		
5.499% due 09/12/25	250,000	251,516
Cooperatieve Rabobank UA (Netherlands)		
3.375% due 05/21/25	250,000	245,292
4.800% due 01/09/29	250,000	248,515
5.250% due 05/24/41	200,000	204,931
COPT Defense Properties LP		
2.250% due 03/15/26	35,000	32,939
2.900% due 12/01/33	65,000	51,008
Corebridge Financial, Inc.		
3.650% due 04/05/27	500,000	477,613
Corp Andina de Fomento (Multi-National)		
2.250% due 02/08/27	200,000	184,412
Council Of Europe Development Bank (Multi-National)		
3.625% due 01/26/28	250,000	242,665
3.750% due 05/25/26	300,000	294,197
Credit Suisse AG (Switzerland)		
5.000% due 07/09/27	300,000	297,362
Crown Castle, Inc.		
2.100% due 04/01/31	200,000	161,973
2.900% due 04/01/41	500,000	353,908
3.250% due 01/15/51	200,000	137,013
3.650% due 09/01/27	35,000	33,190
3.700% due 06/15/26	35,000	33,816
3.800% due 02/15/28	50,000	47,359
4.000% due 03/01/27	40,000	38,690
4.300% due 02/15/29	60,000	57,550
4.450% due 02/15/26	35,000	34,436
4.750% due 05/15/47	25,000	21,546
5.000% due 01/11/28	35,000	34,648
CubeSmart LP		
2.000% due 02/15/31	15,000	12,082
3.125% due 09/01/26	50,000	47,533
Deutsche Bank AG (Germany)		
2.129% due 11/24/26	350,000	330,194
2.552% due 01/07/28	150,000	137,770
3.547% due 09/18/31	500,000	440,617
7.146% due 07/13/27	150,000	154,210
Digital Realty Trust LP		
3.700% due 08/15/27	50,000	47,767
4.450% due 07/15/28	100,000	96,872
Discover Bank		
3.450% due 07/27/26	250,000	238,163
DOC DR LLC		
2.625% due 11/01/31	50,000	41,231
Enstar Group Ltd.		
4.950% due 06/01/29	25,000	24,440

	Principal Amount	Value
EPR Properties		
3.600% due 11/15/31	$30,000	$25,094
Equinix, Inc.		
2.000% due 05/15/28	35,000	30,772
2.150% due 07/15/30	350,000	290,268
2.500% due 05/15/31	100,000	83,442
3.400% due 02/15/52	10,000	7,006
Equitable Holdings, Inc.		
4.350% due 04/20/28	300,000	290,880
ERP Operating LP		
2.850% due 11/01/26	70,000	66,331
3.500% due 03/01/28	100,000	94,836
4.500% due 06/01/45	75,000	64,736
Essex Portfolio LP		
2.550% due 06/15/31	65,000	54,128
2.650% due 03/15/32	30,000	24,856
3.375% due 04/15/26	50,000	48,177
4.000% due 03/01/29	25,000	23,867
European Bank for Reconstruction & Development (Multi-National)		
0.500% due 01/28/26	300,000	277,629
4.125% due 01/25/29	130,000	128,820
4.250% due 03/13/34	200,000	198,186
4.375% due 03/09/28	120,000	119,739
European Investment Bank (Multi-National)		
0.375% due 03/26/26	300,000	275,510
0.625% due 10/21/27	250,000	218,967
0.750% due 10/26/26	83,000	75,442
1.250% due 02/14/31	300,000	246,798
1.375% due 03/15/27	350,000	320,179
1.625% due 10/09/29	195,000	169,657
2.750% due 08/15/25	600,000	583,090
3.625% due 07/15/30	160,000	154,030
3.750% due 02/14/33	325,000	311,919
3.875% due 03/15/28	400,000	392,402
4.000% due 02/15/29	135,000	133,082
4.125% due 02/13/34	479,000	471,254
4.375% due 03/19/27	130,000	129,599
4.500% due 10/16/28	100,000	100,683
Extra Space Storage LP		
3.900% due 04/01/29	220,000	207,330
4.000% due 06/15/29	100,000	94,405
Fairfax Financial Holdings Ltd. (Canada)		
5.625% due 08/16/32	150,000	150,005
Federal Realty OP LP		
1.250% due 02/15/26	300,000	277,683
4.500% due 12/01/44	50,000	40,980
Fidelity National Financial, Inc.		
3.400% due 06/15/30	200,000	177,755
4.500% due 08/15/28	50,000	48,383
Fifth Third Bancorp		
1.707% due 11/01/27	155,000	141,080
2.550% due 05/05/27	60,000	55,342
6.339% due 07/27/29	245,000	252,658
8.250% due 03/01/38	25,000	30,024
FS KKR Capital Corp.		
2.625% due 01/15/27	100,000	90,772
3.250% due 07/15/27	50,000	45,556
Globe Life, Inc.		
4.550% due 09/15/28	50,000	49,042
GLP Capital LP/GLP Financing II, Inc.		
3.250% due 01/15/32	50,000	42,142
4.000% due 01/15/31	50,000	44,650
5.250% due 06/01/25	$25,000	$24,856
5.375% due 04/15/26	50,000	49,598
5.750% due 06/01/28	25,000	25,038
Goldman Sachs Bank USA		
5.283% due 03/18/27	250,000	249,948
Goldman Sachs Group, Inc.		
1.093% due 12/09/26	290,000	269,507
1.431% due 03/09/27	80,000	74,116
1.542% due 09/10/27	100,000	91,400
1.948% due 10/21/27	250,000	229,867
2.383% due 07/21/32	70,000	57,444
2.615% due 04/22/32	70,000	58,769
2.640% due 02/24/28	250,000	232,912
2.908% due 07/21/42	60,000	43,185
3.210% due 04/22/42	60,000	45,147
3.436% due 02/24/43	450,000	348,826
3.500% due 04/01/25	100,000	98,134
3.500% due 11/16/26	100,000	95,968
3.615% due 03/15/28	200,000	191,359
3.750% due 05/22/25	150,000	147,251
3.750% due 02/25/26	60,000	58,607
3.800% due 03/15/30	250,000	234,201
3.814% due 04/23/29	150,000	142,241
3.850% due 01/26/27	160,000	155,162
4.017% due 10/31/38	100,000	86,152
4.223% due 05/01/29	200,000	192,557
4.411% due 04/23/39	450,000	403,127
4.482% due 08/23/28	500,000	489,000
4.750% due 10/21/45	100,000	92,205
6.561% due 10/24/34	200,000	218,287
6.750% due 10/01/37	200,000	218,607
Golub Capital BDC, Inc.		
2.500% due 08/24/26	60,000	55,151
Hartford Financial Services Group, Inc.		
2.900% due 09/15/51	100,000	65,816
Healthcare Realty Holdings LP		
2.000% due 03/15/31	25,000	19,895
Healthpeak OP LLC		
2.875% due 01/15/31	200,000	171,859
3.000% due 01/15/30	100,000	88,627
3.100% due 02/15/30	50,000	43,571
Hercules Capital, Inc.		
3.375% due 01/20/27	35,000	32,160
Highwoods Realty LP		
4.125% due 03/15/28	20,000	18,718
4.200% due 04/15/29	50,000	45,557
Host Hotels & Resorts LP		
3.375% due 12/15/29	25,000	22,284
3.500% due 09/15/30	100,000	89,001
HSBC Holdings PLC (United Kingdom)		
1.645% due 04/18/26	250,000	239,528
2.251% due 11/22/27	250,000	230,471
2.357% due 08/18/31	250,000	208,517
2.804% due 05/24/32	200,000	167,890
2.848% due 06/04/31	200,000	172,623
3.900% due 05/25/26	200,000	194,804
3.973% due 05/22/30	290,000	271,140
4.250% due 08/18/25	200,000	196,096
4.375% due 11/23/26	200,000	195,505
4.762% due 03/29/33	300,000	279,025
5.546% due 03/04/30	200,000	201,259
5.887% due 08/14/27	250,000	252,242
6.254% due 03/09/34	200,000	210,884

	Principal Amount	Value
6.332% due 03/09/44	$200,000	$214,644
6.547% due 06/20/34	350,000	362,748
6.800% due 06/01/38	150,000	160,253
7.336% due 11/03/26	200,000	205,840
Huntington Bancshares, Inc.		
5.023% due 05/17/33	70,000	66,818
5.709% due 02/02/35	200,000	199,519
ING Groep NV (Netherlands)		
4.252% due 03/28/33	200,000	185,419
4.550% due 10/02/28	200,000	196,011
6.083% due 09/11/27	200,000	202,540
Inter-American Development Bank (Multi-National)		
0.625% due 07/15/25	700,000	662,980
0.875% due 04/20/26	250,000	231,530
1.125% due 07/20/28	300,000	262,269
1.125% due 01/13/31	150,000	122,005
2.000% due 06/02/26	150,000	141,702
2.000% due 07/23/26	100,000	94,296
3.200% due 08/07/42	100,000	81,825
3.500% due 09/14/29	200,000	191,877
4.000% due 01/12/28	100,000	98,482
4.125% due 02/15/29	160,000	158,568
4.375% due 02/01/27	100,000	99,604
4.500% due 09/13/33	200,000	202,042
Inter-American Investment Corp. (Multi-National)		
4.125% due 02/15/28	150,000	147,470
Intercontinental Exchange, Inc.		
1.850% due 09/15/32	65,000	50,781
2.650% due 09/15/40	65,000	46,908
3.000% due 09/15/60	65,000	41,039
3.100% due 09/15/27	100,000	94,112
5.200% due 06/15/62	350,000	344,025
International Bank for Reconstruction & Development (Multi-National)		
0.375% due 07/28/25	350,000	329,979
0.500% due 10/28/25	200,000	187,110
0.625% due 04/22/25	1,100,000	1,051,542
0.750% due 11/24/27	195,000	170,895
0.875% due 05/14/30	350,000	285,051
1.125% due 09/13/28	160,000	139,310
1.375% due 04/20/28	250,000	222,207
1.625% due 11/03/31	190,000	156,971
1.750% due 10/23/29	100,000	87,233
2.500% due 03/29/32	200,000	175,569
3.125% due 11/20/25	50,000	48,709
3.125% due 06/15/27	600,000	576,116
3.500% due 07/12/28	260,000	251,402
3.625% due 09/21/29	250,000	241,377
3.875% due 02/14/30	200,000	195,120
4.000% due 07/25/30	180,000	176,663
4.000% due 01/10/31	500,000	489,169
International Finance Corp. (Multi-National)		
0.750% due 10/08/26	100,000	91,050
0.750% due 08/27/30	250,000	200,512
3.625% due 09/15/25	67,000	65,828
4.375% due 01/15/27	65,000	64,760
Invesco Finance PLC		
5.375% due 11/30/43	200,000	195,376
Invitation Homes Operating Partnership LP		
2.000% due 08/15/31	300,000	238,536

	Principal Amount	Value
Jackson Financial, Inc.		
5.170% due 06/08/27	$55,000	$54,956
Jefferies Financial Group, Inc.		
2.625% due 10/15/31	100,000	82,439
2.750% due 10/15/32	40,000	32,520
5.875% due 07/21/28	200,000	203,709
JPMorgan Chase & Co.		
1.040% due 02/04/27	500,000	462,848
1.045% due 11/19/26	100,000	93,268
1.470% due 09/22/27	75,000	68,450
1.578% due 04/22/27	65,000	60,274
1.764% due 11/19/31	100,000	81,051
2.069% due 06/01/29	140,000	124,229
2.083% due 04/22/26	250,000	240,952
2.182% due 06/01/28	650,000	594,772
2.525% due 11/19/41	100,000	69,828
2.545% due 11/08/32	375,000	312,153
2.580% due 04/22/32	75,000	63,430
2.739% due 10/15/30	75,000	66,445
2.947% due 02/24/28	60,000	56,394
2.956% due 05/13/31	65,000	56,839
2.963% due 01/25/33	100,000	85,412
3.109% due 04/22/51	250,000	173,866
3.157% due 04/22/42	300,000	228,415
3.200% due 06/15/26	100,000	96,258
3.328% due 04/22/52	70,000	50,813
3.509% due 01/23/29	185,000	175,046
3.540% due 05/01/28	100,000	95,558
3.702% due 05/06/30	150,000	140,586
3.882% due 07/24/38	150,000	129,740
3.964% due 11/15/48	100,000	81,843
4.032% due 07/24/48	150,000	124,376
4.080% due 04/26/26	250,000	246,241
4.452% due 12/05/29	150,000	146,276
4.851% due 07/25/28	500,000	495,946
4.912% due 07/25/33	500,000	489,737
5.012% due 01/23/30	100,000	99,632
5.040% due 01/23/28	1,000,000	996,864
5.336% due 01/23/35	95,000	95,407
5.350% due 06/01/34	105,000	105,443
5.500% due 10/15/40	100,000	102,546
5.600% due 07/15/41	100,000	104,783
5.717% due 09/14/33	190,000	193,862
6.254% due 10/23/34	100,000	106,885
6.400% due 05/15/38	300,000	337,689
JPMorgan Chase Bank NA		
5.110% due 12/08/26	350,000	351,095
KeyBank NA		
5.850% due 11/15/27	250,000	248,062
KeyCorp		
2.250% due 04/06/27	350,000	315,156
4.150% due 10/29/25	30,000	29,192
Kilroy Realty LP		
6.250% due 01/15/36	35,000	34,212
Kimco Realty OP LLC		
2.250% due 12/01/31	70,000	56,576
3.700% due 10/01/49	25,000	18,226
4.125% due 12/01/46	50,000	38,474
Kite Realty Group Trust		
4.750% due 09/15/30	25,000	23,946
Kreditanstalt fuer Wiederaufbau (Germany)		
0.375% due 07/18/25	250,000	235,845
0.625% due 01/22/26	730,000	678,548

	Principal Amount	Value
1.750% due 09/14/29	$100,000	$87,775
3.000% due 05/20/27	200,000	191,537
3.625% due 04/01/26	155,000	151,877
3.750% due 02/15/28	440,000	430,058
3.875% due 06/15/28	500,000	490,191
4.125% due 07/15/33	400,000	393,097
4.250% due 06/29/37	200,000	111,000
4.375% due 03/01/27	130,000	129,604
4.375% due 02/28/34	260,000	261,212
4.750% due 10/29/30	200,000	205,132
Landwirtschaftliche Rentenbank (Germany)		
0.500% due 05/27/25	200,000	189,884
0.875% due 09/03/30	200,000	161,142
1.750% due 07/27/26	100,000	93,776
5.000% due 10/24/33	250,000	262,556
Lazard Group LLC		
3.625% due 03/01/27	50,000	47,685
4.375% due 03/11/29	50,000	47,980
Legg Mason, Inc.		
4.750% due 03/15/26	50,000	49,699
Lincoln National Corp.		
3.625% due 12/12/26	150,000	143,553
3.800% due 03/01/28	35,000	33,527
4.350% due 03/01/48	25,000	19,781
Lloyds Banking Group PLC (United Kingdom)		
3.750% due 03/18/28	200,000	191,516
4.582% due 12/10/25	200,000	196,193
5.462% due 01/05/28	200,000	200,109
5.679% due 01/05/35	200,000	201,301
5.985% due 08/07/27	220,000	222,141
LXP Industrial Trust		
2.375% due 10/01/31	70,000	56,030
M&T Bank Corp.		
4.553% due 08/16/28	65,000	62,090
Main Street Capital Corp.		
3.000% due 07/14/26	100,000	93,272
Manufacturers & Traders Trust Co.		
4.650% due 01/27/26	300,000	293,632
Manulife Financial Corp. (Canada)		
3.703% due 03/16/32	100,000	92,270
4.150% due 03/04/26	50,000	49,190
5.375% due 03/04/46	50,000	49,250
Markel Group, Inc.		
3.450% due 05/07/52	70,000	48,620
3.500% due 11/01/27	50,000	47,303
5.000% due 05/20/49	30,000	27,306
Marsh & McLennan Cos., Inc.		
2.375% due 12/15/31	45,000	37,614
3.750% due 03/14/26	100,000	97,834
4.200% due 03/01/48	100,000	84,348
4.375% due 03/15/29	70,000	68,898
5.400% due 09/15/33	100,000	102,671
5.750% due 11/01/32	100,000	105,033
Mastercard, Inc.		
1.900% due 03/15/31	100,000	83,676
2.000% due 11/18/31	200,000	165,436
2.950% due 11/21/26	50,000	47,754
2.950% due 06/01/29	50,000	46,065
2.950% due 03/15/51	45,000	31,464
3.650% due 06/01/49	50,000	40,284
3.800% due 11/21/46	50,000	41,862
3.950% due 02/26/48	15,000	12,745
MetLife, Inc.		
4.550% due 03/23/30	$350,000	$346,091
5.700% due 06/15/35	100,000	104,308
5.875% due 02/06/41	200,000	210,662
6.375% due 06/15/34	100,000	109,261
Mid-America Apartments LP		
3.600% due 06/01/27	100,000	96,176
3.950% due 03/15/29	25,000	24,067
Mitsubishi UFJ Financial Group, Inc. (Japan)		
1.640% due 10/13/27	200,000	183,145
2.048% due 07/17/30	200,000	167,811
2.852% due 01/19/33	200,000	169,986
3.677% due 02/22/27	100,000	96,768
3.850% due 03/01/26	200,000	195,400
3.961% due 03/02/28	50,000	48,384
4.050% due 09/11/28	150,000	146,069
5.441% due 02/22/34	200,000	203,973
5.475% due 02/22/31	200,000	203,609
Mizuho Financial Group, Inc. (Japan)		
2.201% due 07/10/31	200,000	167,414
3.261% due 05/22/30	200,000	182,753
3.663% due 02/28/27	200,000	192,396
5.754% due 05/27/34	250,000	256,524
5.778% due 07/06/29	200,000	204,481
Morgan Stanley		
1.512% due 07/20/27	100,000	91,801
1.593% due 05/04/27	145,000	134,150
1.794% due 02/13/32	65,000	51,978
2.188% due 04/28/26	500,000	482,524
2.239% due 07/21/32	100,000	81,715
2.475% due 01/21/28	170,000	158,180
2.484% due 09/16/36	100,000	79,134
2.699% due 01/22/31	445,000	388,904
2.802% due 01/25/52	400,000	262,082
2.943% due 01/21/33	135,000	114,778
3.125% due 07/27/26	70,000	66,971
3.217% due 04/22/42	55,000	42,092
3.591% due 07/22/28 §	100,000	95,040
3.622% due 04/01/31	200,000	183,498
3.625% due 01/20/27	300,000	289,857
4.300% due 01/27/45	100,000	87,890
4.350% due 09/08/26	90,000	88,084
4.431% due 01/23/30	95,000	92,034
4.457% due 04/22/39	150,000	136,533
5.050% due 01/28/27	560,000	558,035
5.123% due 02/01/29	250,000	249,488
5.164% due 04/20/29	155,000	154,921
5.173% due 01/16/30	120,000	120,140
5.250% due 04/21/34	180,000	178,657
5.449% due 07/20/29	145,000	146,321
5.597% due 03/24/51	100,000	104,792
5.942% due 02/07/39	835,000	830,388
5.948% due 01/19/38	300,000	300,852
6.342% due 10/18/33	325,000	347,876
6.407% due 11/01/29	145,000	152,105
7.250% due 04/01/32	100,000	114,148
Nasdaq, Inc.		
1.650% due 01/15/31	150,000	120,866
2.500% due 12/21/40	150,000	101,890
National Australia Bank Ltd. (Australia)		
4.750% due 12/10/25	250,000	249,167
4.787% due 01/10/29	250,000	249,781

	Principal Amount	Value
NatWest Group PLC (United Kingdom)		
3.032% due 11/28/35	$350,000	$293,081
3.073% due 05/22/28	200,000	186,726
7.472% due 11/10/26	300,000	308,286
NNN REIT, Inc.		
4.300% due 10/15/28	35,000	33,866
5.600% due 10/15/33	125,000	126,620
Nomura Holdings, Inc. (Japan)		
1.653% due 07/14/26	100,000	92,000
1.851% due 07/16/25	200,000	190,583
2.329% due 01/22/27	300,000	276,664
Nordic Investment Bank (Multi-National)		
0.500% due 01/21/26	300,000	278,170
4.250% due 02/28/29	200,000	199,294
Northern Trust Corp.		
1.950% due 05/01/30	75,000	63,858
3.375% due 05/08/32	63,000	58,753
3.650% due 08/03/28	50,000	48,111
4.000% due 05/10/27	35,000	34,110
Oaktree Specialty Lending Corp.		
2.700% due 01/15/27	50,000	45,243
Oesterreichische Kontrollbank AG (Austria)		
0.375% due 09/17/25	90,000	84,289
4.125% due 01/18/29	50,000	49,551
4.250% due 03/01/28	35,000	34,773
4.625% due 11/03/25	70,000	69,728
Old Republic International Corp.		
3.850% due 06/11/51	55,000	39,881
Omega Healthcare Investors, Inc.		
4.750% due 01/15/28	50,000	48,309
ORIX Corp. (Japan)		
3.700% due 07/18/27	50,000	48,014
4.000% due 04/13/32	100,000	93,507
Piedmont Operating Partnership LP		
2.750% due 04/01/32	35,000	25,228
9.250% due 07/20/28	200,000	213,159
PNC Bank NA		
4.050% due 07/26/28	350,000	333,652
PNC Financial Services Group, Inc.		
2.550% due 01/22/30	350,000	305,603
5.068% due 01/24/34	40,000	38,764
5.582% due 06/12/29	120,000	121,497
5.676% due 01/22/35	750,000	757,170
5.939% due 08/18/34	200,000	205,306
Principal Financial Group, Inc.		
3.700% due 05/15/29	25,000	23,483
4.625% due 09/15/42	100,000	91,162
5.375% due 03/15/33	30,000	30,257
Progressive Corp.		
2.500% due 03/15/27	40,000	37,509
3.000% due 03/15/32	50,000	43,613
3.700% due 03/15/52	175,000	136,727
4.000% due 03/01/29	25,000	24,233
4.125% due 04/15/47	100,000	84,702
Prologis LP		
1.250% due 10/15/30	55,000	44,140
1.625% due 03/15/31	100,000	80,443
1.750% due 02/01/31	20,000	16,408
2.125% due 04/15/27	25,000	23,039
2.125% due 10/15/50	40,000	22,374
2.250% due 04/15/30	30,000	26,024
2.250% due 01/15/32	50,000	41,325
2.875% due 11/15/29	40,000	36,191
3.000% due 04/15/50	$25,000	$17,201
3.375% due 12/15/27	60,000	56,989
4.375% due 02/01/29	15,000	14,738
4.875% due 06/15/28	200,000	200,330
Prudential Financial, Inc.		
1.500% due 03/10/26	20,000	18,725
2.100% due 03/10/30	15,000	12,963
3.000% due 03/10/40	25,000	19,009
3.700% due 10/01/50	175,000	153,133
3.700% due 03/13/51	150,000	115,033
3.935% due 12/07/49	132,000	104,390
4.350% due 02/25/50	50,000	42,689
6.625% due 06/21/40	50,000	56,430
Public Storage Operating Co.		
0.875% due 02/15/26	50,000	46,236
1.500% due 11/09/26	50,000	45,907
2.300% due 05/01/31	250,000	211,275
3.094% due 09/15/27	30,000	28,406
Radian Group, Inc.		
6.200% due 05/15/29	30,000	30,466
Raymond James Financial, Inc.		
4.950% due 07/15/46	100,000	92,071
Realty Income Corp.		
1.800% due 03/15/33	50,000	37,917
2.200% due 06/15/28	35,000	31,311
2.850% due 12/15/32	30,000	24,969
3.000% due 01/15/27	50,000	47,285
3.400% due 01/15/30	50,000	45,580
3.875% due 04/15/25	150,000	147,739
4.625% due 11/01/25	50,000	49,537
4.850% due 03/15/30	65,000	64,287
4.875% due 06/01/26	25,000	24,857
4.900% due 07/15/33	200,000	193,316
Regency Centers LP		
3.600% due 02/01/27	30,000	28,889
3.700% due 06/15/30	35,000	32,307
4.400% due 02/01/47	35,000	28,765
Regions Financial Corp.		
1.800% due 08/12/28	300,000	258,685
Reinsurance Group of America, Inc.		
3.950% due 09/15/26	60,000	58,644
6.000% due 09/15/33	50,000	51,897
RenaissanceRe Finance, Inc. (Bermuda)		
3.450% due 07/01/27	30,000	28,333
Royal Bank of Canada (Canada)		
1.150% due 07/14/26	50,000	45,808
2.050% due 01/21/27	100,000	92,687
3.625% due 05/04/27	150,000	144,367
4.650% due 01/27/26	200,000	197,779
4.900% due 01/12/28	150,000	150,087
4.950% due 02/01/29	1,000,000	1,002,980
5.200% due 07/20/26	250,000	250,895
Santander Holdings USA, Inc.		
2.490% due 01/06/28	70,000	63,643
4.400% due 07/13/27	145,000	140,702
6.565% due 06/12/29	100,000	103,030
Santander UK Group Holdings PLC (United Kingdom)		
1.532% due 08/21/26	200,000	188,459
2.896% due 03/15/32	200,000	170,294
Simon Property Group LP		
1.375% due 01/15/27	300,000	273,030
2.450% due 09/13/29	100,000	87,924

	Principal Amount	Value
2.650% due 07/15/30	$100,000	$87,416
3.250% due 11/30/26	50,000	47,818
3.250% due 09/13/49	100,000	70,064
3.375% due 06/15/27	100,000	95,418
4.250% due 11/30/46	50,000	41,397
5.850% due 03/08/53	200,000	206,149
Store Capital LLC		
4.500% due 03/15/28	150,000	142,425
Sumitomo Mitsui Financial Group, Inc. (Japan)		
0.948% due 01/12/26	200,000	185,854
1.474% due 07/08/25	200,000	190,463
1.710% due 01/12/31	200,000	160,661
1.902% due 09/17/28	250,000	219,202
2.296% due 01/12/41	200,000	138,147
3.010% due 10/19/26	200,000	189,985
3.202% due 09/17/29	150,000	136,396
3.364% due 07/12/27	150,000	142,679
3.784% due 03/09/26	100,000	97,495
5.766% due 01/13/33	200,000	208,555
5.800% due 07/13/28	250,000	257,668
Sun Communities Operating LP		
2.300% due 11/01/28	65,000	56,834
5.700% due 01/15/33	100,000	99,239
Synchrony Financial		
3.700% due 08/04/26	50,000	47,578
3.950% due 12/01/27	100,000	93,619
4.875% due 06/13/25	100,000	98,540
Tanger Properties LP		
3.875% due 07/15/27	50,000	46,474
Toronto-Dominion Bank (Canada)		
due 04/05/27 #	100,000	99,885
due 04/05/29 #	100,000	100,065
0.750% due 01/06/26	200,000	185,665
1.200% due 06/03/26	100,000	92,005
4.693% due 09/15/27	200,000	198,185
5.103% due 01/09/26	100,000	100,208
5.156% due 01/10/28	500,000	503,411
Travelers Cos., Inc.		
3.050% due 06/08/51	50,000	34,889
5.450% due 05/25/53	100,000	103,673
6.250% due 06/15/37	125,000	137,738
Travelers Property Casualty Corp.		
6.375% due 03/15/33	100,000	111,173
Truist Financial Corp.		
1.125% due 08/03/27	100,000	87,827
1.200% due 08/05/25	135,000	127,664
1.267% due 03/02/27	120,000	110,966
1.887% due 06/07/29	125,000	108,558
1.950% due 06/05/30	135,000	111,576
3.700% due 06/05/25	100,000	98,061
4.000% due 05/01/25	100,000	98,419
4.873% due 01/26/29	40,000	39,355
4.916% due 07/28/33	100,000	93,199
5.435% due 01/24/30	110,000	109,903
5.867% due 06/08/34	200,000	202,526
7.161% due 10/30/29	55,000	58,671
U.S. Bancorp		
1.375% due 07/22/30	150,000	120,595
1.450% due 05/12/25	150,000	143,846
2.491% due 11/03/36	200,000	157,471
4.548% due 07/22/28	100,000	98,052
4.839% due 02/01/34	200,000	190,011
5.775% due 06/12/29	$250,000	$254,434
5.850% due 10/21/33	30,000	30,599
6.787% due 10/26/27	350,000	362,528
UBS AG (Switzerland)		
5.800% due 09/11/25	200,000	201,504
UDR, Inc.		
2.100% due 06/15/33	100,000	76,564
3.100% due 11/01/34	50,000	40,708
3.200% due 01/15/30	50,000	45,333
4.400% due 01/26/29	25,000	24,145
Unum Group		
4.000% due 06/15/29	70,000	66,118
4.125% due 06/15/51	100,000	75,693
Ventas Realty LP		
3.000% due 01/15/30	50,000	44,097
3.250% due 10/15/26	100,000	94,698
4.000% due 03/01/28	50,000	47,678
4.125% due 01/15/26	31,000	30,297
Visa, Inc.		
1.100% due 02/15/31	200,000	159,764
1.900% due 04/15/27	250,000	231,270
2.050% due 04/15/30	300,000	258,918
3.650% due 09/15/47	25,000	20,197
4.150% due 12/14/35	30,000	28,479
4.300% due 12/14/45	100,000	90,253
Voya Financial, Inc.		
3.650% due 06/15/26	50,000	48,179
4.800% due 06/15/46	30,000	25,953
W R Berkley Corp.		
4.000% due 05/12/50	115,000	89,895
Wachovia Corp.		
5.500% due 08/01/35	200,000	201,718
Wells Fargo & Co.		
2.188% due 04/30/26	300,000	288,982
2.393% due 06/02/28	500,000	457,787
3.000% due 04/22/26	150,000	143,490
3.000% due 10/23/26	150,000	142,035
3.068% due 04/30/41	500,000	374,329
3.196% due 06/17/27	260,000	248,327
3.526% due 03/24/28	355,000	337,993
3.908% due 04/25/26	250,000	245,436
4.150% due 01/24/29	200,000	192,825
4.478% due 04/04/31	200,000	191,588
4.540% due 08/15/26	100,000	98,750
4.611% due 04/25/53	750,000	663,355
4.808% due 07/25/28	65,000	64,065
4.897% due 07/25/33	65,000	62,659
5.013% due 04/04/51	250,000	234,885
5.198% due 01/23/30	140,000	139,746
5.389% due 04/24/34	330,000	328,061
5.499% due 01/23/35	140,000	140,382
5.557% due 07/25/34	160,000	160,687
5.574% due 07/25/29	365,000	369,439
5.606% due 01/15/44	100,000	98,592
6.491% due 10/23/34	180,000	193,148
Wells Fargo Bank NA		
5.450% due 08/07/26	250,000	251,747
6.600% due 01/15/38	100,000	109,327
Welltower OP LLC		
2.050% due 01/15/29	60,000	52,293
2.750% due 01/15/31	145,000	124,826
2.750% due 01/15/32	50,000	41,926
2.800% due 06/01/31	100,000	85,840

	Principal Amount	Value
4.125% due 03/15/29	$100,000	$95,792
Westpac Banking Corp. (Australia)		
1.953% due 11/20/28	100,000	88,311
2.150% due 06/03/31	100,000	83,729
2.700% due 08/19/26	150,000	142,649
2.963% due 11/16/40	200,000	141,279
3.400% due 01/25/28	100,000	95,171
4.043% due 08/26/27	100,000	98,079
4.110% due 07/24/34	65,000	60,088
4.421% due 07/24/39	45,000	39,667
5.457% due 11/18/27	100,000	102,069
5.535% due 11/17/28	250,000	257,122
Weyerhaeuser Co.		
4.000% due 11/15/29	100,000	94,404
7.375% due 03/15/32	100,000	113,677
Willis North America, Inc.		
2.950% due 09/15/29	75,000	67,253
3.875% due 09/15/49	35,000	26,363
4.650% due 06/15/27	100,000	98,482
5.900% due 03/05/54	50,000	50,658
XL Group Ltd. (Bermuda)		
5.250% due 12/15/43	50,000	47,460
		124,919,362
Industrial - 1.8%		
3M Co.		
2.875% due 10/15/27	100,000	93,178
3.250% due 08/26/49	200,000	138,516
4.000% due 09/14/48	250,000	201,033
Allegion U.S. Holding Co., Inc.		
3.550% due 10/01/27	50,000	47,731
Amcor Finance USA, Inc.		
5.625% due 05/26/33	65,000	66,788
Amcor Flexibles North America, Inc.		
2.690% due 05/25/31	65,000	55,262
4.000% due 05/17/25	65,000	63,838
Amphenol Corp.		
2.200% due 09/15/31	60,000	49,686
4.350% due 06/01/29	50,000	48,715
Arrow Electronics, Inc.		
3.875% due 01/12/28	25,000	23,706
Avnet, Inc.		
4.625% due 04/15/26	25,000	24,630
6.250% due 03/15/28	100,000	102,507
Berry Global, Inc.		
1.570% due 01/15/26	200,000	187,053
Boeing Co.		
2.196% due 02/04/26	500,000	468,313
2.750% due 02/01/26	50,000	47,425
2.950% due 02/01/30	100,000	86,424
3.200% due 03/01/29	200,000	178,794
3.250% due 02/01/28	50,000	46,023
3.250% due 03/01/28	25,000	22,934
3.550% due 03/01/38	15,000	11,425
3.625% due 02/01/31	30,000	26,425
3.625% due 03/01/48	10,000	6,846
3.750% due 02/01/50	100,000	69,664
3.825% due 03/01/59	50,000	33,245
3.850% due 11/01/48	35,000	24,756
4.875% due 05/01/25	85,000	84,069
5.150% due 05/01/30	150,000	145,199
5.705% due 05/01/40	200,000	191,575
5.805% due 05/01/50	400,000	378,823
5.875% due 02/15/40	50,000	48,156
5.930% due 05/01/60	$150,000	$140,772
Burlington Northern Santa Fe LLC		
3.050% due 02/15/51	200,000	138,148
3.300% due 09/15/51	200,000	143,997
3.550% due 02/15/50	150,000	114,109
3.650% due 09/01/25	50,000	48,990
4.125% due 06/15/47	50,000	42,329
4.450% due 01/15/53	300,000	266,276
4.700% due 09/01/45	50,000	46,532
5.200% due 04/15/54	60,000	59,522
5.750% due 05/01/40	100,000	105,722
Canadian National Railway Co. (Canada)		
3.850% due 08/05/32	100,000	92,973
6.200% due 06/01/36	50,000	55,005
Canadian Pacific Railway Co. (Canada)		
2.450% due 12/02/31	200,000	179,619
3.100% due 12/02/51	200,000	138,166
4.000% due 06/01/28	35,000	33,758
4.800% due 09/15/35	20,000	19,376
4.950% due 08/15/45	100,000	93,287
6.125% due 09/15/15	30,000	31,867
Carlisle Cos., Inc.		
2.200% due 03/01/32	100,000	80,298
3.750% due 12/01/27	50,000	47,681
Carrier Global Corp.		
2.493% due 02/15/27	35,000	32,628
2.722% due 02/15/30	50,000	44,235
3.377% due 04/05/40	15,000	11,752
3.577% due 04/05/50	450,000	335,656
5.900% due 03/15/34	65,000	68,345
Caterpillar Financial Services Corp.		
0.800% due 11/13/25	60,000	56,169
0.900% due 03/02/26	200,000	185,248
3.400% due 05/13/25	100,000	98,108
4.350% due 05/15/26	302,000	298,818
4.850% due 02/27/29	200,000	201,246
Caterpillar, Inc.		
3.250% due 09/19/49	100,000	74,179
3.803% due 08/15/42	100,000	84,208
CNH Industrial Capital LLC		
1.450% due 07/15/26	100,000	91,828
CNH Industrial NV		
3.850% due 11/15/27	35,000	33,633
CSX Corp.		
3.250% due 06/01/27	250,000	238,291
4.100% due 11/15/32	100,000	94,284
4.500% due 03/15/49	65,000	57,116
4.650% due 03/01/68	45,000	39,160
5.200% due 11/15/33	250,000	254,316
5.500% due 04/15/41	75,000	76,053
Deere & Co.		
2.875% due 09/07/49	15,000	10,607
3.900% due 06/09/42	100,000	86,508
Dover Corp.		
5.375% due 03/01/41	50,000	50,050
Eagle Materials, Inc.		
2.500% due 07/01/31	50,000	42,054
Eaton Corp.		
4.000% due 11/02/32	100,000	94,558
4.150% due 03/15/33	55,000	52,211
Emerson Electric Co.		
0.875% due 10/15/26	35,000	31,768
2.200% due 12/21/31	100,000	83,714

	Principal Amount	Value
3.150% due 06/01/25	$100,000	$97,746
FedEx Corp.		
3.100% due 08/05/29	50,000	45,935
3.875% due 08/01/42	100,000	80,289
4.200% due 10/17/28	100,000	97,167
4.400% due 01/15/47	50,000	41,909
4.750% due 11/15/45	50,000	44,341
5.250% due 05/15/50	350,000	335,654
Flex Ltd.		
3.750% due 02/01/26	50,000	48,523
4.750% due 06/15/25	50,000	49,429
4.875% due 06/15/29	25,000	24,529
Fortive Corp.		
4.300% due 06/15/46	125,000	104,681
Fortune Brands Innovations, Inc.		
5.875% due 06/01/33	125,000	127,585
GATX Corp.		
4.550% due 11/07/28	25,000	24,439
5.450% due 09/15/33	100,000	99,526
GE Capital International Funding Co. Unlimited Co.		
4.418% due 11/15/35	350,000	329,500
General Dynamics Corp.		
2.250% due 06/01/31	5,000	4,241
2.850% due 06/01/41	10,000	7,411
3.750% due 05/15/28	180,000	174,293
4.250% due 04/01/50	200,000	174,451
Honeywell International, Inc.		
1.100% due 03/01/27	300,000	271,156
2.500% due 11/01/26	100,000	94,519
2.700% due 08/15/29	60,000	54,444
4.500% due 01/15/34	350,000	340,421
4.875% due 09/01/29	100,000	100,727
5.000% due 03/01/35	100,000	100,420
Hubbell, Inc.		
3.350% due 03/01/26	50,000	48,381
Huntington Ingalls Industries, Inc.		
2.043% due 08/16/28	50,000	43,680
IDEX Corp.		
2.625% due 06/15/31	100,000	84,752
3.000% due 05/01/30	15,000	13,235
Illinois Tool Works, Inc.		
4.875% due 09/15/41	100,000	98,138
Jabil, Inc.		
1.700% due 04/15/26	65,000	60,359
3.950% due 01/12/28	55,000	52,294
Jacobs Engineering Group, Inc.		
6.350% due 08/18/28	200,000	206,824
John Deere Capital Corp.		
1.300% due 10/13/26	250,000	228,404
1.750% due 03/09/27	50,000	45,931
2.000% due 06/17/31	100,000	83,067
2.350% due 03/08/27	50,000	46,696
2.650% due 06/10/26	100,000	95,412
2.800% due 09/08/27	50,000	46,957
3.400% due 09/11/25	50,000	48,859
3.900% due 06/07/32	20,000	18,793
4.150% due 09/15/27	100,000	98,262
4.800% due 01/09/26	65,000	64,840
4.850% due 03/05/27	100,000	100,081
4.950% due 07/14/28	210,000	211,719
5.150% due 09/08/26	100,000	100,599
5.150% due 09/08/33	100,000	102,174
5.300% due 09/08/25	$100,000	$100,396
Johnson Controls International PLC		
3.900% due 02/14/26	19,000	18,539
4.500% due 02/15/47	40,000	34,524
Johnson Controls International PLC/Tyco Fire & Security Finance SCA		
1.750% due 09/15/30	15,000	12,349
4.900% due 12/01/32	40,000	39,374
Kennametal, Inc.		
4.625% due 06/15/28	50,000	49,064
L3Harris Technologies, Inc.		
2.900% due 12/15/29	30,000	26,729
3.850% due 12/15/26	25,000	24,179
4.400% due 06/15/28	100,000	97,318
5.400% due 07/31/33	250,000	251,711
Lennox International, Inc.		
5.500% due 09/15/28	100,000	101,427
Lockheed Martin Corp.		
3.550% due 01/15/26	50,000	48,831
3.600% due 03/01/35	25,000	22,166
3.800% due 03/01/45	20,000	16,391
3.900% due 06/15/32	45,000	42,262
4.150% due 06/15/53	385,000	325,270
4.450% due 05/15/28	70,000	69,393
4.500% due 05/15/36	20,000	19,016
4.700% due 05/15/46	44,000	41,140
4.750% due 02/15/34	250,000	246,830
6.150% due 09/01/36	100,000	109,151
Martin Marietta Materials, Inc.		
2.500% due 03/15/30	65,000	56,733
3.450% due 06/01/27	21,000	20,103
Masco Corp.		
2.000% due 02/15/31	100,000	81,856
3.500% due 11/15/27	100,000	94,537
Mohawk Industries, Inc.		
3.625% due 05/15/30	50,000	46,179
Norfolk Southern Corp.		
2.300% due 05/15/31	250,000	211,604
3.155% due 05/15/55	20,000	13,316
3.800% due 08/01/28	30,000	28,746
3.942% due 11/01/47	63,000	50,312
4.550% due 06/01/53	145,000	127,158
4.650% due 01/15/46	50,000	44,937
4.837% due 10/01/41	50,000	47,097
5.050% due 08/01/30	70,000	70,248
Northrop Grumman Corp.		
3.250% due 01/15/28	350,000	330,827
3.850% due 04/15/45	100,000	80,563
4.700% due 03/15/33	210,000	205,109
nVent Finance SARL (United Kingdom)		
2.750% due 11/15/31	50,000	41,282
Oshkosh Corp.		
3.100% due 03/01/30	15,000	13,342
Otis Worldwide Corp.		
2.056% due 04/05/25	20,000	19,345
2.293% due 04/05/27	20,000	18,553
3.112% due 02/15/40	50,000	38,483
3.362% due 02/15/50	30,000	21,812
5.250% due 08/16/28	135,000	136,822
Owens Corning		
3.875% due 06/01/30	150,000	140,236
Packaging Corp. of America		
3.400% due 12/15/27	35,000	33,293

	Principal Amount	Value
Parker-Hannifin Corp.		
3.250% due 06/14/29	$300,000	$278,052
4.000% due 06/14/49	20,000	16,357
6.250% due 05/15/38	100,000	108,331
Precision Castparts Corp.		
3.250% due 06/15/25	50,000	48,920
4.375% due 06/15/45	50,000	44,481
Regal Rexnord Corp.		
6.050% due 04/15/28 ~	250,000	253,641
Republic Services, Inc.		
3.375% due 11/15/27	120,000	114,108
3.950% due 05/15/28	100,000	96,741
RTX Corp.		
2.250% due 07/01/30	100,000	85,437
3.030% due 03/15/52	250,000	165,744
3.125% due 07/01/50	100,000	68,341
3.500% due 03/15/27	200,000	192,276
3.750% due 11/01/46	50,000	38,739
3.950% due 08/16/25	25,000	24,598
4.125% due 11/16/28	60,000	58,068
4.350% due 04/15/47	200,000	170,471
4.450% due 11/16/38	20,000	18,083
4.500% due 06/01/42	300,000	267,877
4.625% due 11/16/48	35,000	31,138
5.375% due 02/27/53	100,000	98,702
6.000% due 03/15/31	500,000	525,915
Ryder System, Inc.		
1.750% due 09/01/26	65,000	59,962
4.300% due 06/15/27	75,000	73,155
5.250% due 06/01/28	200,000	201,018
Snap-on, Inc.		
3.100% due 05/01/50	35,000	24,870
Stanley Black & Decker, Inc.		
2.750% due 11/15/50	50,000	29,645
4.250% due 11/15/28	100,000	97,062
6.272% due 03/06/26	100,000	100,002
Teledyne Technologies, Inc.		
2.750% due 04/01/31	200,000	171,398
Textron, Inc.		
3.650% due 03/15/27	100,000	96,031
4.000% due 03/15/26	25,000	24,408
Trane Technologies Financing Ltd.		
3.800% due 03/21/29	100,000	95,186
5.250% due 03/03/33	45,000	45,681
Trimble, Inc.		
4.900% due 06/15/28	50,000	49,729
Tyco Electronics Group SA		
2.500% due 02/04/32	45,000	38,343
4.500% due 02/13/26	60,000	59,380
Union Pacific Corp.		
2.375% due 05/20/31	40,000	34,186
2.750% due 03/01/26	25,000	24,011
2.891% due 04/06/36	125,000	102,052
2.973% due 09/16/62	25,000	15,673
3.000% due 04/15/27	100,000	95,113
3.200% due 05/20/41	370,000	288,637
3.250% due 08/15/25	50,000	48,793
3.350% due 08/15/46	50,000	36,797
3.550% due 05/20/61	100,000	71,881
3.600% due 09/15/37	20,000	17,288
3.750% due 07/15/25	50,000	49,131
3.799% due 04/06/71	30,000	22,321
4.750% due 02/21/26	125,000	124,903
4.950% due 05/15/53	$200,000	$193,505
United Parcel Service, Inc.		
3.400% due 11/15/46	200,000	155,096
4.875% due 03/03/33	260,000	260,436
5.300% due 04/01/50	250,000	254,500
6.200% due 01/15/38	50,000	55,373
Veralto Corp.		
5.350% due 09/18/28 ~	300,000	304,067
Vulcan Materials Co.		
4.500% due 06/15/47	100,000	87,526
Waste Connections, Inc.		
3.500% due 05/01/29	100,000	94,135
4.200% due 01/15/33	70,000	65,847
Waste Management, Inc.		
0.750% due 11/15/25	206,000	192,334
2.950% due 06/01/41	35,000	26,204
3.150% due 11/15/27	100,000	94,834
4.625% due 02/15/33	200,000	195,906
Westinghouse Air Brake Technologies Corp.		
4.700% due 09/15/28	100,000	98,405
WRKCo, Inc.		
4.000% due 03/15/28	100,000	96,144
4.200% due 06/01/32	50,000	47,114
Xylem, Inc.		
3.250% due 11/01/26	30,000	28,673
4.375% due 11/01/46	25,000	21,495
		23,193,525
Technology - 1.8%		
Analog Devices, Inc.		
2.100% due 10/01/31	60,000	49,783
2.800% due 10/01/41	50,000	36,321
2.950% due 10/01/51	55,000	37,340
3.450% due 06/15/27	100,000	95,685
3.500% due 12/05/26	100,000	96,646
Apple, Inc.		
0.700% due 02/08/26	400,000	371,250
1.125% due 05/11/25	65,000	62,258
1.400% due 08/05/28	100,000	87,934
1.650% due 05/11/30	160,000	135,323
1.650% due 02/08/31	200,000	166,161
1.700% due 08/05/31	100,000	82,339
2.050% due 09/11/26	100,000	93,896
2.200% due 09/11/29	100,000	88,886
2.550% due 08/20/60	250,000	156,384
2.650% due 05/11/50	100,000	66,457
2.650% due 02/08/51	450,000	296,571
2.700% due 08/05/51	100,000	66,250
2.850% due 08/05/61	100,000	64,666
2.950% due 09/11/49	65,000	46,096
3.000% due 11/13/27	100,000	95,038
3.250% due 02/23/26	570,000	554,313
3.350% due 02/09/27	200,000	193,300
3.750% due 09/12/47	75,000	61,894
3.750% due 11/13/47	50,000	41,293
3.850% due 08/04/46	35,000	29,635
3.950% due 08/08/52	500,000	421,775
4.250% due 02/09/47	100,000	91,068
4.300% due 05/10/33	250,000	249,021
4.500% due 02/23/36	50,000	49,700
Applied Materials, Inc.		
1.750% due 06/01/30	30,000	25,292
3.900% due 10/01/25	35,000	34,448
4.350% due 04/01/47	45,000	40,584

	Principal Amount	Value
5.100% due 10/01/35	$35,000	$35,939
Autodesk, Inc.		
2.400% due 12/15/31	80,000	67,036
2.850% due 01/15/30	55,000	49,187
Broadcom, Inc.		
2.450% due 02/15/31 ~	200,000	168,690
3.419% due 04/15/33 ~	250,000	216,807
3.459% due 09/15/26	26,000	25,024
3.500% due 02/15/41 ~	315,000	244,637
3.750% due 02/15/51 ~	140,000	106,124
4.110% due 09/15/28	211,000	203,955
4.150% due 04/15/32 ~	40,000	37,124
4.300% due 11/15/32	200,000	187,994
4.750% due 04/15/29	150,000	148,206
5.000% due 04/15/30	200,000	200,976
Broadridge Financial Solutions, Inc.		
3.400% due 06/27/26	50,000	48,039
CDW LLC/CDW Finance Corp.		
3.569% due 12/01/31	250,000	220,016
Dell International LLC/EMC Corp.		
3.375% due 12/15/41	500,000	372,232
4.900% due 10/01/26	100,000	99,412
5.300% due 10/01/29	100,000	101,259
5.850% due 07/15/25	200,000	201,058
8.100% due 07/15/36	27,000	32,662
8.350% due 07/15/46	13,000	16,832
Electronic Arts, Inc.		
1.850% due 02/15/31	30,000	24,595
2.950% due 02/15/51	20,000	13,383
4.800% due 03/01/26	50,000	49,723
Fidelity National Information Services, Inc.		
1.150% due 03/01/26	350,000	324,176
1.650% due 03/01/28	20,000	17,637
3.100% due 03/01/41	10,000	7,296
Fiserv, Inc.		
2.250% due 06/01/27	100,000	91,897
2.650% due 06/01/30	100,000	87,145
3.200% due 07/01/26	25,000	23,979
3.500% due 07/01/29	245,000	228,230
3.850% due 06/01/25	100,000	98,126
4.400% due 07/01/49	40,000	33,973
5.450% due 03/15/34	100,000	101,320
5.625% due 08/21/33	100,000	102,207
Hewlett Packard Enterprise Co.		
4.900% due 10/15/25	250,000	248,435
6.200% due 10/15/35	50,000	53,537
6.350% due 10/15/45	50,000	53,505
HP, Inc.		
2.650% due 06/17/31	100,000	84,833
4.000% due 04/15/29	100,000	95,592
4.200% due 04/15/32	100,000	93,669
4.750% due 01/15/28	100,000	99,453
6.000% due 09/15/41	55,000	57,192
IBM International Capital Pte. Ltd.		
4.900% due 02/05/34	250,000	245,151
Intel Corp.		
1.600% due 08/12/28	25,000	21,948
2.000% due 08/12/31	50,000	41,112
2.450% due 11/15/29	150,000	132,923
2.600% due 05/19/26	100,000	95,198
2.800% due 08/12/41	40,000	28,947
3.050% due 08/12/51	20,000	13,495
3.200% due 08/12/61	25,000	16,298
3.250% due 11/15/49	$500,000	$353,096
3.700% due 07/29/25	145,000	142,164
4.150% due 08/05/32	100,000	95,033
4.875% due 02/10/26	200,000	199,437
4.875% due 02/10/28	75,000	75,217
4.900% due 08/05/52	100,000	93,419
5.200% due 02/10/33	315,000	319,505
5.625% due 02/10/43	50,000	51,728
5.700% due 02/10/53	35,000	36,206
5.900% due 02/10/63	250,000	265,445
International Business Machines Corp.		
2.850% due 05/15/40	100,000	73,610
3.300% due 05/15/26	300,000	289,563
3.500% due 05/15/29	170,000	160,171
4.000% due 07/27/25	250,000	246,161
4.150% due 05/15/39	100,000	88,343
4.250% due 05/15/49	300,000	254,792
4.500% due 02/06/26	250,000	248,347
5.100% due 02/06/53	200,000	194,018
5.600% due 11/30/39	26,000	27,082
Intuit, Inc.		
1.650% due 07/15/30	15,000	12,411
5.200% due 09/15/33	150,000	152,843
KLA Corp.		
4.650% due 07/15/32	60,000	59,077
4.700% due 02/01/34	200,000	196,987
4.950% due 07/15/52	100,000	96,486
Kyndryl Holdings, Inc.		
6.350% due 02/20/34	70,000	71,889
Lam Research Corp.		
4.000% due 03/15/29	55,000	53,340
4.875% due 03/15/49	25,000	23,829
Leidos, Inc.		
2.300% due 02/15/31	55,000	45,496
5.750% due 03/15/33	45,000	46,150
Micron Technology, Inc.		
2.703% due 04/15/32	20,000	16,705
3.366% due 11/01/41	15,000	11,153
3.477% due 11/01/51	25,000	17,822
5.875% due 09/15/33	100,000	103,715
6.750% due 11/01/29	250,000	268,452
Microsoft Corp.		
1.350% due 09/15/30 ~	35,000	28,920
2.400% due 08/08/26	250,000	237,326
2.500% due 09/15/50 ~	100,000	64,652
2.525% due 06/01/50	485,000	318,995
2.675% due 06/01/60	166,000	106,977
2.921% due 03/17/52	278,000	196,706
3.125% due 11/03/25	100,000	97,453
3.300% due 02/06/27	300,000	290,879
3.400% due 09/15/26 ~	50,000	48,439
3.450% due 08/08/36	72,000	64,470
3.700% due 08/08/46	500,000	426,592
NVIDIA Corp.		
2.000% due 06/15/31	100,000	84,542
3.500% due 04/01/50	200,000	159,355
NXP BV/NXP Funding LLC/NXP USA, Inc. (China)		
2.500% due 05/11/31	100,000	83,765
3.250% due 05/11/41	60,000	44,594
4.300% due 06/18/29	150,000	144,588
4.400% due 06/01/27	40,000	39,235
5.000% due 01/15/33	50,000	48,936

	Principal Amount	Value
Oracle Corp.		
2.300% due 03/25/28	$70,000	$63,234
2.800% due 04/01/27	500,000	469,082
2.875% due 03/25/31	75,000	65,247
2.950% due 05/15/25	150,000	146,109
3.250% due 11/15/27	350,000	329,546
3.600% due 04/01/40	500,000	394,481
3.650% due 03/25/41	80,000	62,855
3.850% due 07/15/36	50,000	42,654
3.850% due 04/01/60	300,000	213,690
3.900% due 05/15/35	105,000	92,200
3.950% due 03/25/51	120,000	91,500
4.000% due 07/15/46	250,000	197,075
4.100% due 03/25/61	95,000	71,397
4.300% due 07/08/34	100,000	92,276
4.375% due 05/15/55	200,000	161,138
5.550% due 02/06/53	500,000	489,463
6.125% due 07/08/39	100,000	104,639
6.250% due 11/09/32	200,000	214,083
6.500% due 04/15/38	100,000	108,774
QUALCOMM, Inc.		
3.250% due 05/20/27	50,000	47,925
3.450% due 05/20/25	150,000	147,251
4.250% due 05/20/32	20,000	19,290
4.300% due 05/20/47	30,000	26,472
4.500% due 05/20/52	45,000	40,457
4.800% due 05/20/45	150,000	143,712
Roper Technologies, Inc.		
1.750% due 02/15/31	200,000	161,106
3.800% due 12/15/26	30,000	29,073
4.200% due 09/15/28	95,000	92,298
Salesforce, Inc.		
1.500% due 07/15/28	65,000	57,205
1.950% due 07/15/31	80,000	66,431
2.700% due 07/15/41	60,000	43,459
2.900% due 07/15/51	100,000	67,511
3.050% due 07/15/61	50,000	32,654
ServiceNow, Inc.		
1.400% due 09/01/30	65,000	52,619
Take-Two Interactive Software, Inc.		
5.000% due 03/28/26	250,000	248,772
Texas Instruments, Inc.		
4.150% due 05/15/48	100,000	86,162
4.900% due 03/14/33	60,000	60,630
5.050% due 05/18/63	200,000	194,939
TSMC Arizona Corp. (Taiwan)		
3.125% due 10/25/41	200,000	160,552
3.875% due 04/22/27	200,000	194,244
VMware LLC		
1.400% due 08/15/26	200,000	182,703
2.200% due 08/15/31	250,000	203,549
3.900% due 08/21/27	30,000	28,743
Western Digital Corp.		
2.850% due 02/01/29	30,000	26,132
3.100% due 02/01/32	55,000	44,337
		22,099,576
Utilities - 2.3%		
AEP Texas, Inc.		
3.450% due 05/15/51	35,000	24,000
4.700% due 05/15/32	100,000	95,537
5.400% due 06/01/33	145,000	144,770
AEP Transmission Co. LLC		
4.250% due 09/15/48	35,000	29,410
AES Corp.		
1.375% due 01/15/26	$75,000	$69,484
2.450% due 01/15/31	100,000	81,889
Alabama Power Co.		
3.125% due 07/15/51	100,000	69,502
4.150% due 08/15/44	90,000	76,379
4.300% due 07/15/48	15,000	12,773
Ameren Illinois Co.		
3.800% due 05/15/28	50,000	48,464
3.850% due 09/01/32	50,000	45,840
4.150% due 03/15/46	50,000	42,120
American Electric Power Co., Inc.		
1.000% due 11/01/25	30,000	27,987
5.950% due 11/01/32	100,000	104,058
American Water Capital Corp.		
2.300% due 06/01/31	50,000	41,707
2.950% due 09/01/27	35,000	32,761
3.250% due 06/01/51	50,000	36,000
3.450% due 06/01/29	100,000	93,482
3.750% due 09/01/47	50,000	39,504
4.300% due 12/01/42	100,000	89,734
4.450% due 06/01/32	75,000	72,349
Appalachian Power Co.		
3.700% due 05/01/50	150,000	106,824
7.000% due 04/01/38	150,000	169,000
Arizona Public Service Co.		
2.200% due 12/15/31	65,000	53,072
2.950% due 09/15/27	50,000	46,873
4.500% due 04/01/42	100,000	86,111
Atmos Energy Corp.		
2.625% due 09/15/29	150,000	134,493
3.000% due 06/15/27	30,000	28,330
4.150% due 01/15/43	64,000	56,344
4.300% due 10/01/48	50,000	43,582
Baltimore Gas & Electric Co.		
2.900% due 06/15/50	30,000	19,720
3.200% due 09/15/49	70,000	48,353
3.750% due 08/15/47	50,000	39,049
Berkshire Hathaway Energy Co.		
3.250% due 04/15/28	30,000	28,319
3.800% due 07/15/48	25,000	19,207
4.250% due 10/15/50	200,000	162,711
4.450% due 01/15/49	50,000	42,253
6.125% due 04/01/36	99,000	105,335
Black Hills Corp.		
3.150% due 01/15/27	50,000	47,277
4.350% due 05/01/33	30,000	27,441
5.950% due 03/15/28	100,000	103,292
CenterPoint Energy Houston Electric LLC		
2.350% due 04/01/31	55,000	46,663
2.400% due 09/01/26	50,000	47,212
3.000% due 02/01/27	50,000	47,556
3.350% due 04/01/51	85,000	61,724
CenterPoint Energy Resources Corp.		
4.000% due 04/01/28	100,000	96,404
5.250% due 03/01/28	200,000	202,090
Commonwealth Edison Co.		
3.150% due 03/15/32	35,000	31,009
3.700% due 08/15/28	20,000	19,143
3.750% due 08/15/47	50,000	38,876
3.800% due 10/01/42	100,000	81,183
4.900% due 02/01/33	45,000	44,715

	Principal Amount	Value
Connecticut Light & Power Co.		
0.750% due 12/01/25	$150,000	$139,886
4.150% due 06/01/45	25,000	21,520
4.900% due 07/01/33	100,000	98,653
Consolidated Edison Co. of New York, Inc.		
2.400% due 06/15/31	50,000	42,580
3.600% due 06/15/61	50,000	36,511
3.950% due 03/01/43	100,000	83,010
3.950% due 04/01/50	250,000	203,317
4.000% due 12/01/28	100,000	97,487
4.125% due 05/15/49	50,000	40,926
4.300% due 12/01/56	50,000	41,395
4.500% due 12/01/45	100,000	87,860
6.150% due 11/15/52	70,000	77,331
Constellation Energy Generation LLC		
5.600% due 03/01/28	155,000	157,943
6.500% due 10/01/53	55,000	60,557
Consumers Energy Co.		
3.250% due 08/15/46	50,000	37,519
3.600% due 08/15/32	65,000	58,963
3.800% due 11/15/28	100,000	96,029
4.350% due 04/15/49	100,000	87,467
4.600% due 05/30/29	85,000	84,070
Dominion Energy South Carolina, Inc.		
4.600% due 06/15/43	100,000	89,895
5.300% due 05/15/33	50,000	50,538
5.450% due 02/01/41	50,000	50,012
Dominion Energy, Inc.		
1.450% due 04/15/26	40,000	37,061
2.250% due 08/15/31	45,000	36,854
2.850% due 08/15/26	30,000	28,386
3.300% due 04/15/41	30,000	22,613
3.375% due 04/01/30	350,000	318,277
4.250% due 06/01/28	50,000	48,522
4.700% due 12/01/44	100,000	87,266
DTE Electric Co.		
2.250% due 03/01/30	50,000	43,369
2.950% due 03/01/50	50,000	33,690
3.000% due 03/01/32	150,000	130,592
3.650% due 03/01/52	55,000	41,711
DTE Energy Co.		
5.100% due 03/01/29	250,000	249,106
Duke Energy Carolinas LLC		
3.750% due 06/01/45	200,000	156,136
5.350% due 01/15/53	100,000	98,737
6.050% due 04/15/38	110,000	117,104
6.100% due 06/01/37	25,000	26,296
Duke Energy Corp.		
2.450% due 06/01/30	160,000	137,926
2.550% due 06/15/31	100,000	84,268
3.150% due 08/15/27	50,000	47,100
3.300% due 06/15/41	100,000	74,572
3.500% due 06/15/51	100,000	70,306
3.950% due 08/15/47	50,000	38,850
4.200% due 06/15/49	65,000	52,126
4.500% due 08/15/32	180,000	170,746
5.750% due 09/15/33	200,000	205,576
Duke Energy Florida LLC		
1.750% due 06/15/30	250,000	208,186
2.500% due 12/01/29	50,000	44,360
5.950% due 11/15/52	40,000	42,553
Duke Energy Indiana LLC		
2.750% due 04/01/50	60,000	38,095
3.250% due 10/01/49	$50,000	$35,236
3.750% due 05/15/46	50,000	39,290
4.900% due 07/15/43	100,000	93,823
5.250% due 03/01/34	40,000	40,343
5.400% due 04/01/53	200,000	196,463
Duke Energy Ohio, Inc.		
2.125% due 06/01/30	35,000	29,646
5.550% due 03/15/54	155,000	154,740
Duke Energy Progress LLC		
3.700% due 09/01/28	100,000	95,760
5.100% due 03/15/34	100,000	99,986
Edison International		
4.700% due 08/15/25	200,000	197,623
5.750% due 06/15/27	10,000	10,135
El Paso Electric Co.		
5.000% due 12/01/44	50,000	43,031
Emera U.S. Finance LP (Canada)		
3.550% due 06/15/26	35,000	33,622
4.750% due 06/15/46	200,000	164,563
Enel Chile SA (Chile)		
4.875% due 06/12/28	50,000	48,795
Entergy Arkansas LLC		
3.500% due 04/01/26	50,000	48,572
4.200% due 04/01/49	50,000	41,524
Entergy Corp.		
0.900% due 09/15/25	150,000	140,664
2.800% due 06/15/30	100,000	87,467
2.950% due 09/01/26	30,000	28,507
Entergy Louisiana LLC		
2.350% due 06/15/32	100,000	81,735
3.100% due 06/15/41	400,000	298,757
3.250% due 04/01/28	50,000	47,170
4.200% due 09/01/48	50,000	40,729
4.950% due 01/15/45	40,000	37,041
Essential Utilities, Inc.		
2.400% due 05/01/31	100,000	83,075
5.300% due 05/01/52	25,000	23,424
Evergy Kansas Central, Inc.		
3.100% due 04/01/27	50,000	47,584
4.100% due 04/01/43	100,000	82,867
5.700% due 03/15/53	65,000	65,753
Evergy Metro, Inc.		
3.650% due 08/15/25	50,000	48,870
Eversource Energy		
2.900% due 03/01/27	100,000	94,047
3.300% due 01/15/28	100,000	93,522
3.375% due 03/01/32	100,000	87,069
4.250% due 04/01/29	25,000	23,981
4.750% due 05/15/26	100,000	98,996
Exelon Corp.		
3.950% due 06/15/25	100,000	98,228
4.050% due 04/15/30	300,000	283,078
4.100% due 03/15/52	350,000	278,871
4.450% due 04/15/46	100,000	85,460
4.950% due 06/15/35	35,000	33,136
5.100% due 06/15/45	35,000	32,459
Florida Power & Light Co.		
2.850% due 04/01/25	350,000	341,886
2.875% due 12/04/51	300,000	197,539
3.700% due 12/01/47	200,000	157,870
4.950% due 06/01/35	100,000	99,563
5.100% due 04/01/33	65,000	65,480
5.690% due 03/01/40	35,000	36,827

	Principal Amount	Value
5.950% due 02/01/38	$125,000	$135,154
Georgia Power Co.		
4.300% due 03/15/42	100,000	87,234
4.700% due 05/15/32	100,000	97,791
5.125% due 05/15/52	100,000	96,867
5.250% due 03/15/34	500,000	505,479
Idaho Power Co.		
5.800% due 04/01/54	200,000	205,124
Indiana Michigan Power Co.		
3.250% due 05/01/51	60,000	40,704
4.250% due 08/15/48	25,000	20,459
Interstate Power & Light Co.		
3.500% due 09/30/49	25,000	18,164
ITC Holdings Corp.		
3.350% due 11/15/27	50,000	47,272
Kentucky Utilities Co.		
4.375% due 10/01/45	40,000	34,447
Louisville Gas & Electric Co.		
4.250% due 04/01/49	35,000	29,388
MidAmerican Energy Co.		
3.650% due 08/01/48	100,000	76,939
5.300% due 02/01/55	500,000	494,972
5.350% due 01/15/34	75,000	77,238
6.750% due 12/30/31	100,000	113,172
Mississippi Power Co.		
3.950% due 03/30/28	25,000	24,079
National Fuel Gas Co.		
3.950% due 09/15/27	50,000	47,764
National Grid PLC (United Kingdom)		
5.418% due 01/11/34	250,000	248,346
National Rural Utilities Cooperative Finance Corp.		
1.350% due 03/15/31	100,000	78,599
1.650% due 06/15/31	200,000	159,624
4.023% due 11/01/32	100,000	92,511
4.850% due 02/07/29	250,000	250,001
5.450% due 10/30/25	100,000	100,372
8.000% due 03/01/32	50,000	58,648
Nevada Power Co.		
5.900% due 05/01/53	250,000	260,864
NextEra Energy Capital Holdings, Inc.		
2.250% due 06/01/30	80,000	68,154
4.800% due 12/01/77	100,000	92,246
4.900% due 03/15/29	500,000	498,171
5.050% due 02/28/33	200,000	198,258
5.650% due 05/01/79	100,000	96,143
NiSource, Inc.		
0.950% due 08/15/25	200,000	188,296
3.490% due 05/15/27	50,000	47,748
3.950% due 03/30/48	50,000	39,181
4.800% due 02/15/44	100,000	89,571
5.250% due 02/15/43	100,000	94,685
Northern States Power Co.		
2.600% due 06/01/51	50,000	30,860
4.500% due 06/01/52	75,000	65,992
5.100% due 05/15/53	150,000	144,617
Oglethorpe Power Corp.		
5.050% due 10/01/48	100,000	90,067
Ohio Edison Co.		
6.875% due 07/15/36	150,000	166,357
Ohio Power Co.		
1.625% due 01/15/31	65,000	51,925
Oklahoma Gas & Electric Co.		
3.850% due 08/15/47	$50,000	$38,609
5.400% due 01/15/33	70,000	71,595
Oncor Electric Delivery Co. LLC		
0.550% due 10/01/25	70,000	65,568
3.700% due 11/15/28	100,000	94,820
3.800% due 09/30/47	50,000	39,068
4.150% due 06/01/32	40,000	37,641
4.300% due 05/15/28	100,000	97,886
5.300% due 06/01/42	100,000	100,074
Pacific Gas & Electric Co.		
2.500% due 02/01/31	100,000	83,233
3.300% due 08/01/40	250,000	183,751
3.500% due 08/01/50	45,000	30,786
4.400% due 03/01/32	100,000	92,379
4.500% due 07/01/40	300,000	256,405
4.550% due 07/01/30	300,000	285,323
4.950% due 07/01/50	200,000	172,210
6.150% due 01/15/33	45,000	46,431
6.400% due 06/15/33	200,000	210,822
6.700% due 04/01/53	105,000	113,785
6.750% due 01/15/53	100,000	109,077
PacifiCorp		
2.900% due 06/15/52	80,000	49,110
3.500% due 06/15/29	35,000	32,632
4.125% due 01/15/49	70,000	55,029
5.350% due 12/01/53	300,000	279,579
PECO Energy Co.		
2.800% due 06/15/50	45,000	29,490
3.000% due 09/15/49	55,000	37,821
3.150% due 10/15/25	50,000	48,690
3.900% due 03/01/48	60,000	48,859
PG&E Wildfire Recovery Funding LLC		
4.451% due 12/01/49	450,000	405,454
4.722% due 06/01/39	50,000	48,869
Piedmont Natural Gas Co., Inc.		
3.350% due 06/01/50	225,000	152,750
4.650% due 08/01/43	35,000	31,032
Potomac Electric Power Co.		
5.200% due 03/15/34	100,000	101,072
PPL Electric Utilities Corp.		
3.000% due 10/01/49	70,000	48,838
4.150% due 10/01/45	25,000	21,177
4.150% due 06/15/48	100,000	85,208
4.750% due 07/15/43	50,000	46,630
5.250% due 05/15/53	100,000	98,927
Progress Energy, Inc.		
7.750% due 03/01/31	100,000	113,247
Public Service Co. of Colorado		
1.875% due 06/15/31	200,000	161,851
2.700% due 01/15/51	100,000	60,544
3.700% due 06/15/28	50,000	47,856
3.800% due 06/15/47	50,000	38,589
5.250% due 04/01/53	115,000	109,287
Public Service Co. of New Hampshire		
2.200% due 06/15/31	30,000	25,010
Public Service Co. of Oklahoma		
2.200% due 08/15/31	100,000	81,831
Public Service Electric & Gas Co.		
0.950% due 03/15/26	100,000	92,723
2.050% due 08/01/50	100,000	56,779
3.000% due 03/01/51	100,000	68,541
3.100% due 03/15/32	100,000	87,867

	Principal Amount	Value
3.200% due 08/01/49	$60,000	$42,993
4.050% due 05/01/48	25,000	21,052
Public Service Enterprise Group, Inc.		
2.450% due 11/15/31	100,000	82,756
5.200% due 04/01/29	55,000	55,069
5.450% due 04/01/34	55,000	55,138
6.125% due 10/15/33	100,000	105,029
Puget Energy, Inc.		
3.650% due 05/15/25	100,000	97,689
4.224% due 03/15/32	70,000	63,552
Puget Sound Energy, Inc.		
2.893% due 09/15/51	55,000	35,555
5.795% due 03/15/40	25,000	25,560
San Diego Gas & Electric Co.		
1.700% due 10/01/30	95,000	78,157
3.750% due 06/01/47	50,000	38,888
4.100% due 06/15/49	100,000	81,631
4.150% due 05/15/48	25,000	20,927
Sempra		
3.400% due 02/01/28	65,000	61,435
3.800% due 02/01/38	100,000	83,235
4.125% due 04/01/52	300,000	278,264
Sierra Pacific Power Co.		
5.900% due 03/15/54 ~	50,000	51,790
Southern California Edison Co.		
2.250% due 06/01/30	120,000	102,099
2.850% due 08/01/29	75,000	67,605
2.950% due 02/01/51	120,000	78,062
3.650% due 03/01/28	50,000	47,671
3.650% due 02/01/50	70,000	51,931
3.700% due 08/01/25	30,000	29,353
3.900% due 03/15/43	50,000	40,375
4.125% due 03/01/48	10,000	8,085
4.500% due 09/01/40	50,000	44,490
5.300% due 03/01/28	200,000	202,312
5.750% due 04/15/54	350,000	355,351
5.875% due 12/01/53	300,000	309,525
Southern California Gas Co.		
2.600% due 06/15/26	50,000	47,447
5.200% due 06/01/33	200,000	200,347
Southern Co.		
4.000% due 01/15/51	350,000	336,932
4.250% due 07/01/36	30,000	26,763
4.400% due 07/01/46	450,000	387,995
5.700% due 10/15/32	65,000	67,068
Southwest Gas Corp.		
3.800% due 09/29/46	50,000	37,679
4.050% due 03/15/32	60,000	55,110
Southwestern Electric Power Co.		
3.250% due 11/01/51	200,000	132,911
3.900% due 04/01/45	50,000	38,562
4.100% due 09/15/28	50,000	48,011
6.200% due 03/15/40	50,000	52,907
Southwestern Public Service Co.		
3.750% due 06/15/49	100,000	73,850
Spire Missouri, Inc.		
4.800% due 02/15/33	60,000	58,756
Tampa Electric Co.		
4.300% due 06/15/48	50,000	42,022
4.450% due 06/15/49	50,000	42,899
Tucson Electric Power Co.		
4.850% due 12/01/48	100,000	89,639
Union Electric Co.		
2.625% due 03/15/51	$200,000	$123,250
3.900% due 04/01/52	30,000	23,761
5.250% due 01/15/54	155,000	149,100
8.450% due 03/15/39	100,000	129,056
Virginia Electric & Power Co.		
2.300% due 11/15/31	100,000	83,217
2.400% due 03/30/32	50,000	41,494
2.950% due 11/15/26	50,000	47,558
3.150% due 01/15/26	35,000	33,816
3.750% due 05/15/27	80,000	77,208
3.800% due 09/15/47	50,000	38,726
4.000% due 11/15/46	20,000	16,120
5.000% due 04/01/33	200,000	197,439
8.875% due 11/15/38	25,000	33,522
Washington Gas Light Co.		
3.650% due 09/15/49	25,000	18,636
WEC Energy Group, Inc.		
2.200% due 12/15/28	100,000	88,466
4.750% due 01/09/26	250,000	247,800
4.750% due 01/15/28	50,000	49,674
Wisconsin Electric Power Co.		
4.300% due 10/15/48	10,000	8,534
Wisconsin Power & Light Co.		
3.050% due 10/15/27	100,000	93,904
4.950% due 04/01/33	90,000	88,091
Xcel Energy, Inc.		
4.000% due 06/15/28	50,000	47,679
4.600% due 06/01/32	35,000	32,935
5.450% due 08/15/33	200,000	198,910
		28,672,182
Total Corporate Bonds & Notes (Cost $367,142,790)		336,775,285

MORTGAGE-BACKED SECURITIES - 27.5%

Collateralized Mortgage Obligations - Commercial - 1.6%

Bank		
1.844% due 03/15/63	131,250	108,351
1.997% due 11/15/53	250,000	201,796
2.470% due 09/15/64	500,000	421,303
2.649% due 01/15/63	200,000	174,513
2.920% due 12/15/52	200,000	178,674
3.175% due 09/15/60	200,000	188,953
3.625% due 05/15/50	500,000	473,797
BBCMS Mortgage Trust		
2.299% due 02/15/54	300,000	252,672
2.639% due 02/15/53	200,000	175,536
3.662% due 04/15/55 §	300,000	271,105
Benchmark Mortgage Trust		
1.850% due 09/15/53	250,000	202,462
1.925% due 07/15/53	197,917	161,193
2.576% due 11/15/54	350,000	295,461
2.577% due 04/15/54	200,000	163,741
2.732% due 02/15/53	200,000	176,162
4.121% due 07/15/51 §	200,000	191,643
5.754% due 07/15/56	181,000	190,270
CD Mortgage Trust		
3.456% due 11/13/50	175,000	163,642
Citigroup Commercial Mortgage Trust		
3.778% due 09/10/58	600,000	579,203

	Principal Amount	Value
Commercial Mortgage Trust		
4.228% due 05/10/51	$400,000	$377,660
CSAIL Commercial Mortgage Trust		
3.458% due 11/15/50 §	600,000	549,762
Fannie Mae - Aces		
1.270% due 07/25/30	200,000	164,131
1.464% due 02/25/31 §	245,000	198,759
1.668% due 10/25/31 §	250,000	201,745
1.689% due 11/25/32 §	500,000	393,664
1.821% due 02/25/30	46,681	40,145
2.905% due 01/25/28 §	447,297	421,974
2.980% due 08/25/29	478,598	441,001
2.987% due 12/25/27 §	131,885	124,468
3.061% due 05/25/27 §	154,318	147,168
3.630% due 08/25/30 §	300,000	284,034
4.190% due 07/25/28 §	350,000	341,722
Freddie Mac Multifamily Structured Pass-Through Certificates		
1.350% due 05/25/30	575,000	477,048
1.406% due 08/25/30	250,000	206,298
1.477% due 04/25/30	107,143	89,993
1.517% due 03/25/30	222,222	187,561
1.547% due 10/25/30	200,000	165,605
1.558% due 04/25/30	140,000	118,002
1.621% due 12/25/30	186,667	154,906
1.872% due 01/25/30	166,667	143,869
1.940% due 02/25/35	352,000	270,178
2.020% due 03/25/31	250,000	212,300
2.361% due 10/25/36	250,000	192,757
2.524% due 10/25/29	200,000	180,036
2.673% due 03/25/26 - 09/25/29	800,000	757,154
2.745% due 01/25/26	400,000	385,305
2.862% due 05/25/26	487,880	469,301
3.208% due 02/25/51	375,000	364,256
3.303% due 11/25/27 §	609,000	582,539
3.422% due 02/25/29	196,721	186,866
3.800% due 10/25/32 §	350,000	328,805
3.926% due 06/25/28	100,000	97,238
3.990% due 08/25/33 §	42,000	39,434
4.050% due 07/25/33	318,182	303,568
4.200% due 05/25/33	484,691	467,972
4.430% due 02/25/33 §	70,370	69,139
4.500% due 08/25/33 §	650,000	641,712
5.355% due 01/25/29 §	350,000	359,618
GS Mortgage Securities Trust		
3.734% due 11/10/48	1,000,000	964,068
JPMBB Commercial Mortgage Securities Trust		
4.274% due 12/15/48	600,000	567,872
JPMDB Commercial Mortgage Securities Trust		
2.180% due 05/13/53	300,000	238,932
Morgan Stanley Bank of America Merrill Lynch Trust		
3.720% due 12/15/49	570,000	546,112
3.753% due 12/15/47	700,000	677,646
Morgan Stanley Capital I Trust		
2.728% due 05/15/54	250,000	214,698
3.596% due 12/15/49	400,000	376,802
Wells Fargo Commercial Mortgage Trust		
2.626% due 04/15/54	250,000	212,742
2.652% due 08/15/49	350,000	325,169
3.453% due 07/15/50	500,000	470,752
4.184% due 06/15/51	$200,000	$192,762
		20,495,725
Fannie Mae - 12.9%		
due 04/01/39 #	1,000,000	998,621
due 04/01/54 #	1,250,000	1,075,557
due 04/01/54 #	2,300,000	1,901,398
due 04/01/54 #	4,550,000	4,649,074
due 04/01/54 #	1,825,000	1,841,900
due 04/01/54 #	1,925,000	1,915,745
due 04/01/54 #	625,000	609,887
due 04/01/54 #	900,000	833,542
1.500% due 12/01/35 - 11/01/51	12,266,058	9,949,413
2.000% due 11/01/35 - 04/01/52	61,157,068	49,437,938
2.500% due 10/01/27 - 04/01/52	29,138,586	24,595,223
3.000% due 02/01/27 - 04/01/52	19,989,421	17,648,037
3.500% due 10/01/25 - 02/01/53	14,780,879	13,497,637
4.000% due 04/01/24 - 05/01/53	11,612,900	10,903,922
4.500% due 05/01/24 - 03/01/53	7,526,881	7,229,113
5.000% due 03/01/25 - 06/01/53	3,559,960	3,500,716
5.246% (RFUCC + 1.695%) due 06/01/38 §	718	712
5.500% due 11/01/33 - 10/01/53	6,955,104	6,946,599
5.940% (RFUCC + 1.690%) due 08/01/39 §	2,207	2,223
6.000% due 09/01/34 - 08/01/53	3,911,371	3,959,648
6.500% due 09/01/36 - 07/01/53	726,223	742,733
		162,239,638
Freddie Mac - 7.0%		
1.500% due 02/01/37 - 05/01/51	5,162,333	4,212,583
2.000% due 09/01/35 - 03/01/52	25,380,536	20,747,974
2.500% due 08/01/28 - 04/01/52	27,572,727	23,179,834
3.000% due 09/01/26 - 08/01/52	11,987,441	10,582,353
3.500% due 03/01/26 - 09/01/52	8,277,547	7,569,357
4.000% due 02/01/25 - 01/01/53	4,499,247	4,228,017
4.500% due 08/01/24 - 05/01/53	4,812,517	4,631,854
5.000% due 12/01/31 - 12/01/53	6,722,047	6,581,834
5.500% due 04/01/34 - 07/01/53	1,385,857	1,387,893
6.000% due 04/01/36 - 12/01/53	2,359,618	2,400,956
6.500% due 08/01/37 - 12/01/53	2,136,902	2,207,289
		87,729,944
Government National Mortgage Association - 6.0%		
due 04/20/54 #	2,850,000	2,875,355
due 04/20/54 #	2,400,000	2,440,390
due 04/20/54 #	1,000,000	960,985
due 04/20/54 #	1,000,000	851,851
2.000% due 10/20/50 - 05/20/52	16,244,230	13,320,073
2.500% due 01/20/43 - 05/20/52	16,803,830	14,347,132
3.000% due 08/20/42 - 08/20/52	12,264,075	10,882,100
3.500% due 10/15/41 - 10/20/52	9,367,103	8,619,581
4.000% due 06/15/39 - 11/20/52	6,186,931	5,844,726
4.500% due 02/15/39 - 03/20/53	4,890,939	4,729,507
5.000% due 05/15/36 - 07/20/53	4,625,008	4,560,384
5.500% due 04/15/37 - 04/20/54	4,252,824	4,254,044
6.000% due 01/15/38 - 12/20/52	630,576	637,977
6.500% due 10/15/38 - 07/20/53	634,348	645,659
		74,969,764
Total Mortgage-Backed Securities (Cost $387,767,788)		345,435,071

See Supplemental Notes to Schedules of Investments

	Principal Amount	Value
ASSET-BACKED SECURITIES - 0.4%		
Automobile Other - 0.1%		
Santander Drive Auto Receivables Trust		
3.760% due 07/16/29	$300,000	$291,169
World Omni Auto Receivables Trust		
0.840% due 09/15/27	272,000	253,692
		544,861
Automobile Sequential - 0.2%		
Ally Auto Receivables Trust		
5.460% due 05/15/28	83,000	83,489
Americredit Automobile Receivables Trust		
5.620% due 11/18/27	97,000	97,487
BMW Vehicle Owner Trust		
5.470% due 02/25/28	56,000	56,258
Capital One Prime Auto Receivables Trust		
4.870% due 02/15/28	175,000	174,001
CarMax Auto Owner Trust		
4.750% due 10/15/27	180,000	178,614
5.280% due 05/15/28	73,000	73,177
Ford Credit Auto Owner Trust		
5.230% due 05/15/28	200,000	200,497
GM Financial Automobile Leasing Trust		
5.050% due 07/20/26	90,000	89,696
GM Financial Consumer Automobile Receivables Trust		
4.470% due 02/16/28	250,000	247,397
4.660% due 02/16/28	55,000	54,571
Harley-Davidson Motorcycle Trust		
5.050% due 12/15/27	300,000	299,037
Honda Auto Receivables Owner Trust		
5.040% due 04/21/27	167,000	166,631
Hyundai Auto Receivables Trust		
4.990% due 02/15/29	300,000	300,218
5.480% due 04/17/28	44,000	44,313
Toyota Auto Receivables Owner Trust		
4.710% due 02/15/28	250,000	248,282
Volkswagen Auto Loan Enhanced Trust		
5.020% due 06/20/28	100,000	99,917
		2,413,585
Credit Card Bullet - 0.1%		
American Express Credit Account Master Trust		
3.750% due 08/15/27	450,000	441,516
Capital One Multi-Asset Execution Trust		
3.490% due 05/15/27	250,000	245,073
Chase Issuance Trust		
3.970% due 09/15/27	180,000	176,987
Citibank Credit Card Issuance Trust		
6.150% due 06/15/39	250,000	271,140
Discover Card Execution Note Trust		
1.030% due 09/15/28	272,000	247,628
5.030% due 10/15/27	100,000	99,856
Synchrony Card Funding LLC		
3.370% due 04/15/28	180,000	176,270
		1,658,470
Credit Card Other - 0.0%		
Capital One Multi-Asset Execution Trust		
4.420% due 05/15/28	237,000	234,192
Other Asset-Backed Securities - 0.0%		
CNH Equipment Trust		
4.770% due 06/15/29	$300,000	$298,478
John Deere Owner Trust		
4.960% due 11/15/28	37,000	37,037
5.180% due 03/15/28	83,000	83,085
Verizon Master Trust		
5.160% due 06/20/29	125,000	125,343
		543,943
Total Asset-Backed Securities (Cost $5,491,342)		5,395,051
U.S. GOVERNMENT AGENCY ISSUES - 0.8%		
Fannie Mae		
0.375% due 08/25/25	95,000	89,248
0.500% due 11/07/25	1,115,000	1,042,385
0.750% due 10/08/27	300,000	264,566
0.875% due 08/05/30	500,000	405,071
5.625% due 07/15/37	100,000	110,454
6.625% due 11/15/30	500,000	564,632
7.125% due 01/15/30	525,000	600,521
Federal Farm Credit Banks Funding Corp.		
4.500% due 08/14/26	300,000	299,878
5.125% due 10/10/25	1,000,000	1,004,515
Federal Home Loan Bank		
0.375% due 09/04/25	475,000	446,126
0.500% due 04/14/25	500,000	476,688
1.250% due 12/21/26	300,000	275,469
3.250% due 11/16/28	1,000,000	957,129
4.625% due 06/06/25	225,000	224,174
5.500% due 07/15/36	100,000	109,985
Freddie Mac		
0.375% due 09/23/25	1,225,000	1,147,621
0.375% due 07/21/25	680,000	641,584
6.250% due 07/15/32	475,000	540,259
Tennessee Valley Authority		
3.500% due 12/15/42	100,000	83,055
3.875% due 03/15/28	318,000	312,630
4.250% due 09/15/65	200,000	174,833
5.250% due 09/15/39	25,000	26,230
5.375% due 04/01/56	50,000	53,842
6.750% due 11/01/25	150,000	154,422
7.125% due 05/01/30	50,000	57,240
Total U.S. Government Agency Issues (Cost $10,612,070)		10,062,557
U.S. TREASURY OBLIGATIONS - 41.5%		
U.S. Treasury Bonds - 8.6%		
1.125% due 05/15/40	1,750,000	1,094,023
1.125% due 08/15/40	3,700,000	2,291,543
1.250% due 05/15/50	1,850,000	946,824
1.375% due 11/15/40	3,000,000	1,930,137
1.375% due 08/15/50	3,600,000	1,902,234
1.625% due 11/15/50	3,100,000	1,751,984
1.750% due 08/15/41	7,750,000	5,233,066
1.875% due 02/15/41	6,100,000	4,254,512
1.875% due 02/15/51	3,100,000	1,868,477
1.875% due 11/15/51	5,400,000	3,235,992
2.000% due 11/15/41	4,500,000	3,158,437

	Principal Amount	Value
2.000% due 02/15/50	$2,250,000	$1,409,941
2.000% due 08/15/51	4,200,000	2,603,508
2.250% due 05/15/41	4,200,000	3,104,719
2.250% due 08/15/46	2,150,000	1,472,204
2.250% due 08/15/49	1,350,000	900,677
2.250% due 02/15/52	2,700,000	1,776,727
2.375% due 02/15/42	3,250,000	2,418,330
2.375% due 11/15/49	1,950,000	1,336,283
2.375% due 05/15/51	3,500,000	2,377,129
2.500% due 02/15/45	2,800,000	2,048,430
2.500% due 02/15/46	2,600,000	1,881,242
2.500% due 05/15/46	1,000,000	721,758
2.750% due 08/15/42	450,000	353,285
2.750% due 11/15/42	1,850,000	1,448,637
2.750% due 11/15/47	2,500,000	1,868,848
2.875% due 08/15/45	1,000,000	778,789
2.875% due 05/15/49	1,275,000	970,295
2.875% due 05/15/52	2,750,000	2,081,621
3.000% due 05/15/42	1,075,000	880,240
3.000% due 05/15/45	1,500,000	1,196,426
3.000% due 11/15/45	1,900,000	1,509,758
3.000% due 02/15/47	500,000	393,506
3.000% due 05/15/47	1,700,000	1,335,961
3.000% due 02/15/48	2,000,000	1,565,000
3.000% due 08/15/48	1,500,000	1,171,230
3.000% due 02/15/49	2,000,000	1,559,961
3.000% due 08/15/52	3,000,000	2,331,094
3.125% due 11/15/41	975,000	819,438
3.125% due 02/15/43	1,000,000	828,770
3.125% due 08/15/44	600,000	491,590
3.125% due 05/15/48	2,700,000	2,160,264
3.250% due 05/15/42	2,000,000	1,700,703
3.375% due 08/15/42	3,000,000	2,592,246
3.625% due 08/15/43	1,525,000	1,357,012
3.625% due 02/15/44	500,000	443,828
3.625% due 02/15/53	3,350,000	2,942,504
3.625% due 05/15/53	3,500,000	3,076,104
3.750% due 08/15/41	1,300,000	1,197,117
3.750% due 11/15/43	1,000,000	904,902
3.875% due 02/15/43	750,000	693,545
3.875% due 05/15/43	2,500,000	2,308,105
4.000% due 11/15/52	2,200,000	2,069,117
4.125% due 08/15/53	1,000,000	961,406
4.250% due 11/15/40	750,000	740,039
4.250% due 02/15/54	2,500,000	2,459,180
4.375% due 05/15/40	1,025,000	1,030,846
4.375% due 05/15/41	775,000	773,804
4.375% due 08/15/43	1,000,000	988,438
4.500% due 02/15/36	1,750,000	1,821,025
4.500% due 05/15/38	500,000	515,859
4.500% due 08/15/39	700,000	717,418
4.750% due 02/15/41	1,350,000	1,413,413
4.750% due 11/15/43	750,000	778,242
4.750% due 11/15/53	750,000	800,801
5.375% due 02/15/31	1,100,000	1,181,254
6.250% due 05/15/30	1,050,000	1,162,219
		108,092,017

U.S. Treasury Notes - 32.9%

	Principal Amount	Value
due 03/31/29 #	4,000,000	3,982,969
0.250% due 05/31/25	2,750,000	2,604,927
0.250% due 06/30/25	3,500,000	3,304,766
0.250% due 07/31/25	5,000,000	4,704,687
0.250% due 08/31/25	3,100,000	2,907,098
0.250% due 09/30/25	$3,200,000	$2,990,812
0.250% due 10/31/25	4,000,000	3,726,562
0.375% due 04/30/25	3,000,000	2,855,859
0.375% due 11/30/25	2,500,000	2,326,270
0.375% due 12/31/25	3,500,000	3,246,797
0.375% due 01/31/26	4,000,000	3,698,906
0.500% due 02/28/26	3,500,000	3,235,449
0.500% due 05/31/27	3,500,000	3,100,645
0.500% due 06/30/27	1,000,000	883,652
0.500% due 08/31/27	2,500,000	2,196,631
0.500% due 10/31/27	2,000,000	1,746,953
0.625% due 07/31/26	3,250,000	2,970,703
0.625% due 12/31/27	3,000,000	2,618,789
0.625% due 05/15/30	3,350,000	2,706,303
0.625% due 08/15/30	3,400,000	2,723,586
0.750% due 03/31/26	2,500,000	2,316,797
0.750% due 04/30/26	2,500,000	2,309,961
0.750% due 05/31/26	3,000,000	2,764,336
0.750% due 08/31/26	3,000,000	2,742,773
0.750% due 01/31/28	2,500,000	2,187,744
0.875% due 06/30/26	4,500,000	4,149,844
0.875% due 09/30/26	2,950,000	2,700,287
0.875% due 11/15/30	4,250,000	3,441,006
1.000% due 07/31/28	2,000,000	1,743,125
1.125% due 10/31/26	5,000,000	4,592,871
1.125% due 02/28/27	750,000	683,057
1.125% due 02/29/28	2,750,000	2,436,489
1.125% due 08/31/28	2,750,000	2,405,176
1.125% due 02/15/31	3,500,000	2,870,957
1.250% due 11/30/26	5,000,000	4,598,437
1.250% due 12/31/26	3,500,000	3,213,848
1.250% due 03/31/28	4,000,000	3,554,609
1.250% due 04/30/28	2,500,000	2,216,895
1.250% due 05/31/28	3,000,000	2,654,883
1.250% due 06/30/28	1,500,000	1,324,658
1.250% due 09/30/28	3,000,000	2,632,852
1.250% due 08/15/31	5,500,000	4,481,318
1.375% due 08/31/26	3,500,000	3,249,805
1.375% due 10/31/28	4,000,000	3,524,375
1.375% due 12/31/28	2,400,000	2,106,000
1.375% due 11/15/31	5,500,000	4,493,564
1.500% due 08/15/26	3,200,000	2,982,750
1.500% due 01/31/27	3,500,000	3,228,203
1.500% due 11/30/28	2,500,000	2,211,719
1.500% due 02/15/30	3,250,000	2,794,873
1.625% due 02/15/26	1,900,000	1,796,984
1.625% due 05/15/26	1,300,000	1,222,051
1.625% due 10/31/26	3,000,000	2,792,930
1.625% due 08/15/29	2,000,000	1,755,859
1.625% due 05/15/31	6,000,000	5,058,047
1.750% due 12/31/26	2,500,000	2,327,246
1.750% due 01/31/29	1,500,000	1,338,193
1.875% due 07/31/26	1,000,000	941,367
1.875% due 02/28/27	3,000,000	2,791,875
1.875% due 02/28/29	2,000,000	1,792,148
1.875% due 02/15/32	3,500,000	2,956,885
2.000% due 11/15/26	1,000,000	938,945
2.125% due 05/15/25	3,500,000	3,392,539
2.125% due 05/31/26	3,000,000	2,848,828
2.250% due 11/15/25	2,200,000	2,113,633
2.250% due 08/15/27	4,200,000	3,922,570
2.250% due 11/15/27	2,300,000	2,139,853
2.375% due 04/30/26	1,000,000	955,859

	Principal Amount	Value
2.375% due 05/15/27	$2,750,000	$2,588,276
2.375% due 03/31/29	2,675,000	2,452,066
2.375% due 05/15/29	1,000,000	915,039
2.500% due 03/31/27	2,500,000	2,367,432
2.625% due 04/15/25	2,000,000	1,951,975
2.625% due 05/31/27	2,500,000	2,369,629
2.625% due 02/15/29	2,750,000	2,555,244
2.625% due 07/31/29	2,000,000	1,848,164
2.750% due 04/30/27	2,000,000	1,905,000
2.750% due 07/31/27	1,500,000	1,424,854
2.750% due 02/15/28	3,500,000	3,304,766
2.750% due 05/31/29	2,000,000	1,863,320
2.750% due 08/15/32	3,000,000	2,691,211
2.875% due 05/31/25	1,200,000	1,172,062
2.875% due 06/15/25	1,000,000	975,937
2.875% due 05/15/28	2,500,000	2,366,309
2.875% due 08/15/28	1,750,000	1,652,793
2.875% due 04/30/29	2,000,000	1,876,367
2.875% due 05/15/32	3,500,000	3,178,437
3.000% due 07/15/25	1,500,000	1,465,078
3.125% due 08/31/27	2,500,000	2,402,051
3.125% due 11/15/28	3,000,000	2,857,969
3.125% due 08/31/29	1,500,000	1,420,371
3.250% due 06/30/27	3,000,000	2,897,695
3.250% due 06/30/29	1,750,000	1,669,199
3.375% due 05/15/33	4,250,000	3,982,134
3.500% due 09/15/25	5,000,000	4,907,422
3.500% due 01/31/28	2,100,000	2,038,969
3.500% due 04/30/28	2,500,000	2,425,586
3.500% due 01/31/30	1,500,000	1,443,662
3.500% due 04/30/30	1,750,000	1,682,051
3.500% due 02/15/33	4,750,000	4,499,512
3.625% due 05/15/26	3,500,000	3,431,094
3.625% due 03/31/28	3,250,000	3,168,813
3.625% due 05/31/28	3,500,000	3,411,748
3.625% due 03/31/30	2,000,000	1,936,445
3.750% due 12/31/28	5,250,000	5,138,950
3.750% due 05/31/30	2,500,000	2,435,059
3.750% due 06/30/30	2,000,000	1,947,500
3.750% due 12/31/30	5,000,000	4,862,500
3.875% due 11/30/27	2,500,000	2,460,010
3.875% due 12/31/27	1,500,000	1,476,094
3.875% due 09/30/29	1,500,000	1,473,896
3.875% due 12/31/29	2,000,000	1,964,141
3.875% due 08/15/33	2,000,000	1,947,344
4.000% due 12/15/25	3,000,000	2,963,555
4.000% due 02/15/26	2,500,000	2,469,336
4.000% due 01/15/27	5,000,000	4,940,820
4.000% due 02/29/28	5,000,000	4,942,383
4.000% due 06/30/28	2,750,000	2,719,976
4.000% due 01/31/29	6,000,000	5,939,062
4.000% due 10/31/29	1,500,000	1,482,598
4.000% due 02/28/30	2,000,000	1,976,406
4.000% due 07/31/30	1,750,000	1,727,476
4.000% due 01/31/31	7,000,000	6,909,766
4.000% due 02/15/34	1,750,000	1,721,289
4.125% due 06/15/26	2,500,000	2,475,781
4.125% due 09/30/27	1,000,000	992,422
4.125% due 10/31/27	3,000,000	2,976,797
4.125% due 07/31/28	2,000,000	1,987,852
4.125% due 08/31/30	1,750,000	1,739,199
4.125% due 11/15/32	3,450,000	3,427,022
4.250% due 05/31/25	3,000,000	2,975,918
4.250% due 12/31/25	$6,500,000	$6,447,187
4.250% due 01/31/26	4,500,000	4,465,020
4.250% due 02/28/29	2,000,000	2,002,969
4.250% due 02/28/31	2,000,000	2,003,906
4.375% due 08/15/26	3,500,000	3,487,080
4.375% due 12/15/26	5,000,000	4,988,477
4.375% due 08/31/28	2,500,000	2,510,596
4.375% due 11/30/28	2,500,000	2,513,623
4.375% due 11/30/30	1,750,000	1,764,800
4.500% due 11/15/25	3,500,000	3,484,824
4.500% due 07/15/26	2,000,000	1,997,305
4.500% due 11/15/33	2,500,000	2,556,055
4.625% due 06/30/25	2,000,000	1,993,047
4.625% due 02/28/26	1,000,000	999,258
4.625% due 03/15/26	2,000,000	1,998,594
4.625% due 09/30/28	2,500,000	2,536,328
4.750% due 07/31/25	5,000,000	4,991,992
4.875% due 11/30/25	1,800,000	1,802,883
4.875% due 10/31/28	2,000,000	2,050,547
4.875% due 10/31/30	2,000,000	2,073,125
5.000% due 08/31/25	4,000,000	4,008,750
5.000% due 09/30/25	2,500,000	2,506,445
		412,586,031
Total U.S. Treasury Obligations (Cost $572,372,449)		520,678,048

FOREIGN GOVERNMENT BONDS & NOTES - 1.7%

Canada Government (Canada)		
0.750% due 05/19/26	300,000	276,507
3.750% due 04/26/28	300,000	292,535
Chile Government (Chile)		
2.550% due 07/27/33	250,000	203,645
3.100% due 01/22/61	400,000	253,313
3.125% due 01/21/26	75,000	72,525
3.500% due 01/31/34	200,000	175,593
3.860% due 06/21/47	300,000	237,373
4.950% due 01/05/36	200,000	193,853
Export Development Canada (Canada)		
3.000% due 05/25/27	200,000	191,240
3.375% due 08/26/25	90,000	88,137
3.875% due 02/14/28	100,000	97,999
4.125% due 02/13/29	340,000	336,783
4.375% due 06/29/26	200,000	198,782
Export-Import Bank of Korea (South Korea)		
0.625% due 02/09/26	200,000	184,965
1.625% due 01/18/27	400,000	366,324
5.000% due 01/11/28	150,000	151,510
5.125% due 01/11/33	200,000	204,244
Indonesia Government (Indonesia)		
2.850% due 02/14/30	200,000	178,750
3.200% due 09/23/61	200,000	132,250
3.550% due 03/31/32	200,000	181,250
4.200% due 10/15/50	300,000	253,501
4.550% due 01/11/28	200,000	197,346
4.700% due 02/10/34	200,000	195,712
Israel Government (Israel)		
5.500% due 03/12/34	200,000	198,370
Israel Government International (Israel)		
2.750% due 07/03/30	200,000	172,617
5.375% due 03/12/29	200,000	200,609

	Principal Amount	Value
Japan Bank for International Cooperation (Japan)		
0.625% due 07/15/25	$235,000	$221,783
1.250% due 01/21/31	500,000	404,559
1.875% due 07/21/26	200,000	187,239
1.875% due 04/15/31	200,000	167,933
3.250% due 07/20/28	200,000	189,753
4.250% due 01/26/26	500,000	493,777
Japan International Cooperation Agency (Japan)		
3.375% due 06/12/28	200,000	189,696
Korea Development Bank (South Korea)		
2.000% due 09/12/26	200,000	186,583
4.000% due 09/08/25	200,000	196,829
4.250% due 09/08/32	200,000	192,354
4.500% due 02/15/29	250,000	248,211
4.625% due 02/15/27	300,000	298,671
Korea International (South Korea)		
1.750% due 10/15/31	200,000	165,825
2.750% due 01/19/27	200,000	189,899
Mexico Government (Mexico)		
2.659% due 05/24/31	200,000	167,342
3.500% due 02/12/34	200,000	166,843
4.150% due 03/28/27	200,000	195,176
4.280% due 08/14/41	200,000	160,877
4.400% due 02/12/52	400,000	306,567
4.500% due 01/31/50	200,000	158,023
4.600% due 01/23/46	250,000	201,734
4.600% due 02/10/48	200,000	160,386
4.750% due 04/27/32	350,000	332,482
4.750% due 03/08/44	264,000	220,656
5.400% due 02/09/28	300,000	302,330
6.400% due 05/07/54	500,000	499,264
6.750% due 09/27/34	225,000	240,482
Panama Government (Panama)		
3.870% due 07/23/60	200,000	116,494
4.500% due 05/15/47	350,000	242,576
6.400% due 02/14/35	265,000	250,910
6.700% due 01/26/36	100,000	97,316
6.853% due 03/28/54	400,000	364,250
7.500% due 03/01/31	400,000	415,616
8.000% due 03/01/38	200,000	210,022
8.875% due 09/30/27	100,000	108,232
Peruvian Government (Peru)		
2.780% due 12/01/60	200,000	115,800
2.783% due 01/23/31	300,000	257,418
3.300% due 03/11/41	250,000	188,125
4.125% due 08/25/27	150,000	145,380
8.750% due 11/21/33	200,000	247,550
Philippine Government (Philippines)		
1.648% due 06/10/31	200,000	160,000
2.650% due 12/10/45	200,000	133,039
2.950% due 05/05/45	200,000	140,000
3.000% due 02/01/28	200,000	186,488
5.000% due 07/17/33	200,000	200,483
5.609% due 04/13/33	200,000	208,080
6.375% due 10/23/34	250,000	276,094
7.750% due 01/14/31	200,000	231,939
Province of Alberta Canada (Canada)		
1.300% due 07/22/30	250,000	206,915
4.500% due 01/24/34	150,000	148,376
Province of British Columbia (Canada)		
1.300% due 01/29/31	500,000	408,957
4.200% due 07/06/33	$100,000	$97,104
Province of Manitoba Canada (Canada)		
1.500% due 10/25/28	155,000	135,932
Province of New Brunswick Canada (Canada)		
3.625% due 02/24/28	50,000	48,058
Province of Ontario Canada (Canada)		
0.625% due 01/21/26	300,000	278,357
1.050% due 04/14/26	200,000	185,534
1.050% due 05/21/27	200,000	179,495
2.000% due 10/02/29	100,000	88,039
2.125% due 01/21/32	150,000	126,849
2.300% due 06/15/26	250,000	237,143
3.625% due 04/13/28	200,000	193,180
Province of Quebec Canada (Canada)		
due 04/03/29 #	200,000	200,150
0.600% due 07/23/25	100,000	94,446
1.350% due 05/28/30	50,000	41,686
1.900% due 04/21/31	200,000	168,854
7.500% due 09/15/29	75,000	85,784
Republic of Italy Government (Italy)		
2.875% due 10/17/29	200,000	177,497
3.875% due 05/06/51	200,000	143,158
4.000% due 10/17/49	200,000	149,468
Republic of Poland Government (Poland)		
5.125% due 09/18/34	250,000	250,140
5.500% due 11/16/27	250,000	255,661
5.500% due 03/18/54	145,000	144,582
State of Israel (Israel)		
3.375% due 01/15/50	500,000	337,187
Svensk Exportkredit AB (Sweden)		
4.250% due 02/01/29	200,000	198,569
Uruguay Government (Uruguay)		
4.125% due 11/20/45	143,467	127,169
4.375% due 10/27/27	200,000	198,496
5.100% due 06/18/50	200,000	194,314
5.750% due 10/28/34	200,000	211,400
Total Foreign Government Bonds & Notes (Cost $23,584,830)		21,289,319

MUNICIPAL BONDS - 0.5%

	Principal Amount	Value
American Municipal Power, Inc.		
6.449% due 02/15/44	25,000	27,206
8.084% due 02/15/50	300,000	398,584
Bay Area Toll Authority		
6.263% due 04/01/49	25,000	28,284
7.043% due 04/01/50	50,000	60,918
California State University		
2.975% due 11/01/51	50,000	35,008
5.183% due 11/01/53	200,000	199,189
Central Puget Sound Regional Transit Authority		
5.491% due 11/01/39	25,000	25,680
Chicago O'Hare International Airport		
4.472% due 01/01/49	50,000	46,687
Chicago Transit Authority Sales & Transfer Tax Receipts Revenue		
6.899% due 12/01/40	92,179	104,278
City of Atlanta Water & Wastewater Revenue		
2.257% due 11/01/35	100,000	80,917

	Principal Amount	Value
City of Houston		
3.961% due 03/01/47	$50,000	$43,393
City of New York		
5.517% due 10/01/37	40,000	40,799
Commonwealth of Massachusetts		
4.910% due 05/01/29	100,000	99,672
5.456% due 12/01/39	25,000	25,566
County of Clark Department of Aviation		
6.820% due 07/01/45	125,000	148,085
Dallas Area Rapid Transit		
2.613% due 12/01/48	200,000	138,913
Dallas Fort Worth International Airport		
4.507% due 11/01/51	100,000	92,156
Dallas Independent School District Class C		
6.450% due 02/15/35	50,000	50,115
Golden State Tobacco Securitization Corp.		
4.214% due 06/01/50	150,000	114,350
Grand Parkway Transportation Corp.		
3.236% due 10/01/52	250,000	184,458
JobsOhio Beverage System		
2.833% due 01/01/38	10,000	8,190
Los Angeles Unified School District		
6.758% due 07/01/34	100,000	110,481
Louisiana Local Government Environmental Facilities & Community Development Authority		
5.198% due 12/01/39	300,000	304,743
Massachusetts School Building Authority		
2.950% due 05/15/43	50,000	37,855
3.395% due 10/15/40	20,000	16,922
Metropolitan Transportation Authority		
5.871% due 11/15/39	25,000	25,688
6.668% due 11/15/39	55,000	60,659
Municipal Electric Authority of Georgia		
6.637% due 04/01/57	25,000	28,865
6.655% due 04/01/57	95,000	109,777
New Jersey Economic Development Authority		
7.425% due 02/15/29	125,000	134,055
New Jersey Turnpike Authority Class A		
7.102% due 01/01/41	100,000	116,409
New York City Municipal Water Finance Authority		
5.952% due 06/15/42	50,000	53,130
6.011% due 06/15/42	10,000	10,689
New York City Transitional Finance Authority Future Tax Secured Revenue		
5.572% due 11/01/38	30,000	30,796
New York State Urban Development Corp.		
3.900% due 03/15/33	50,000	47,750
5.770% due 03/15/39	20,000	20,476
Pennsylvania Turnpike Commission		
5.511% due 12/01/45	75,000	76,929
Permanent University Fund - University of Texas System		
3.376% due 07/01/47	185,000	145,718
Port Authority of New York & New Jersey		
3.175% due 07/15/60	250,000	173,856
4.031% due 09/01/48	50,000	42,499
4.229% due 10/15/57	30,000	26,046
4.458% due 10/01/62	100,000	89,848
5.647% due 11/01/40	150,000	160,883
Regents of the University of California Medical Center Pooled Revenue		
4.132% due 05/15/32	$100,000	$95,948
Rutgers The State University of New Jersey		
3.915% due 05/01/19	15,000	10,943
Sales Tax Securitization Corp.		
4.787% due 01/01/48	50,000	46,813
San Diego County Regional Transportation Commission		
5.911% due 04/01/48	50,000	53,141
State Board of Administration Finance Corp.		
2.154% due 07/01/30	100,000	85,517
State of California		
1.700% due 02/01/28	200,000	181,166
3.500% due 04/01/28	100,000	96,810
5.125% due 03/01/38	200,000	202,484
7.300% due 10/01/39	100,000	117,828
7.500% due 04/01/34	50,000	58,858
7.600% due 11/01/40	270,000	334,139
7.625% due 03/01/40	40,000	48,877
State of Connecticut		
5.090% due 10/01/30	50,000	50,145
State of Illinois		
6.725% due 04/01/35	369,231	389,555
State of Texas		
5.517% due 04/01/39	100,000	103,825
State of Utah		
4.554% due 07/01/24	5,000	4,984
State of Wisconsin		
3.154% due 05/01/27	250,000	239,927
Texas Natural Gas Securitization Finance Corp.		
5.102% due 04/01/35	400,000	403,848
Texas Transportation Commission State Highway Fund		
5.178% due 04/01/30	25,000	24,981
University of California		
3.063% due 07/01/25	50,000	48,897
4.767% due 05/15/15	75,000	68,691
4.858% due 05/15/12	100,000	93,330
University of Michigan		
3.599% due 04/01/47	80,000	68,414
4.454% due 04/01/22	100,000	86,428
Total Municipal Bonds (Cost $7,177,220)		6,692,071
	Shares	
SHORT-TERM INVESTMENTS - 2.3%		
Money Market Funds - 2.3%		
BlackRock Liquidity Funds: T-Fund Institutional Shares 5.277%	29,023,846	29,023,846
Total Short-Term Investments (Cost $29,023,846)		29,023,846
TOTAL INVESTMENTS - 101.5% (Cost $1,403,172,335)		1,275,351,248
OTHER ASSETS & LIABILITIES, NET - (1.5%)		(19,183,503)
NET ASSETS - 100.0%		$1,256,167,745

See Supplemental Notes to Schedules of Investments

Notes to Schedule of Investments

(a) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Corporate Bonds & Notes	$336,775,285	$–	$336,775,285	$–
	Mortgage-Backed Securities	345,435,071	–	345,435,071	–
	Asset-Backed Securities	5,395,051	–	5,395,051	–
	U.S. Government Agency Issues	10,062,557	–	10,062,557	–
	U.S. Treasury Obligations	520,678,048	–	520,678,048	–
	Foreign Government Bonds & Notes	21,289,319	–	21,289,319	–
	Municipal Bonds	6,692,071	–	6,692,071	–
	Short-Term Investments	29,023,846	29,023,846	–	–
	Total	$1,275,351,248	$29,023,846	$1,246,327,402	$–

PACIFIC SELECT FUND
PD HIGH YIELD BOND MARKET PORTFOLIO
Schedule of Investments
March 31, 2024 (Unaudited)

	Shares	Value
COMMON STOCKS - 0.0%		
Energy - 0.0%		
Patterson-UTI Energy, Inc.	306	$3,654
Financial - 0.0%		
Stearns Holdings LLC Class B * ± Ω	3,570	–
Total Common Stocks (Cost $44,991)		3,654

	Principal Amount	Value
CORPORATE BONDS & NOTES - 98.1%		
Basic Materials - 4.9%		
Alcoa Nederland Holding BV		
7.125% due 03/15/31 ~	$87,000	88,732
Algoma Steel, Inc. (Canada)		
due 04/15/29 #	45,000	45,450
Arsenal AIC Parent LLC		
8.000% due 10/01/30 ~	96,000	100,909
11.500% due 10/01/31 ~	34,000	37,910
Ashland, Inc.		
3.375% due 09/01/31 ~	200,000	169,400
ASP Unifrax Holdings, Inc.		
5.250% due 09/30/28 ~	144,000	93,017
7.500% due 09/30/29 ~	123,000	68,320
ATI, Inc.		
5.125% due 10/01/31	50,000	46,373
5.875% due 12/01/27	200,000	197,113
7.250% due 08/15/30	50,000	51,738
Axalta Coating Systems LLC		
3.375% due 02/15/29 ~	300,000	268,731
Baffinland Iron Mines Corp./Baffinland Iron Mines LP (Canada)		
8.750% due 07/15/26 ~	145,000	134,187
Carpenter Technology Corp.		
6.375% due 07/15/28	125,000	124,929
Cerdia Finanz GmbH (Germany)		
10.500% due 02/15/27 ~	100,000	104,186
Chemours Co.		
4.625% due 11/15/29 ~	100,000	86,307
5.750% due 11/15/28 ~	270,000	249,303
Cleveland-Cliffs, Inc.		
4.625% due 03/01/29 ~	120,000	111,998
6.250% due 10/01/40	100,000	89,711
6.750% due 04/15/30 ~	100,000	100,416
7.000% due 03/15/32 ~	127,000	128,835
Commercial Metals Co.		
3.875% due 02/15/31	200,000	178,571
4.125% due 01/15/30	95,000	87,576
Compass Minerals International, Inc.		
6.750% due 12/01/27 ~	135,000	130,639
Consolidated Energy Finance SA (Switzerland)		
5.625% due 10/15/28 ~	200,000	168,074
12.000% due 02/15/31 ~	50,000	52,280
Constellium SE		
5.625% due 06/15/28 ~	250,000	243,327
CVR Partners LP/CVR Nitrogen Finance Corp.		
6.125% due 06/15/28 ~	100,000	96,204
Domtar Corp.		
6.750% due 10/01/28 ~	200,000	181,657
FMG Resources August 2006 Pty. Ltd. (Australia)		
4.375% due 04/01/31 ~	$474,000	$423,958
5.875% due 04/15/30 ~	100,000	98,478
GPD Cos., Inc.		
10.125% due 04/01/26 ~	50,000	46,958
HB Fuller Co.		
4.250% due 10/15/28	100,000	92,768
Herens Holdco SARL (Luxembourg)		
4.750% due 05/15/28 ~	200,000	175,307
Hudbay Minerals, Inc. (Canada)		
6.125% due 04/01/29 ~	350,000	346,378
INEOS Finance PLC (Luxembourg)		
6.750% due 05/15/28 ~	250,000	247,113
Infrabuild Australia Pty. Ltd. (Australia)		
14.500% due 11/15/28 ~	136,000	141,270
Ingevity Corp.		
3.875% due 11/01/28 ~	200,000	180,842
Innophos Holdings, Inc.		
9.375% due 02/15/28 ~	125,000	104,891
Kaiser Aluminum Corp.		
4.500% due 06/01/31 ~	131,000	116,026
4.625% due 03/01/28 ~	114,000	107,081
Mativ Holdings, Inc.		
6.875% due 10/01/26 ~	75,000	74,717
Mercer International, Inc. (Germany)		
5.125% due 02/01/29	150,000	132,022
5.500% due 01/15/26	150,000	146,365
12.875% due 10/01/28 ~	25,000	27,344
Methanex Corp. (Canada)		
5.125% due 10/15/27	125,000	121,018
5.650% due 12/01/44	50,000	43,128
Mineral Resources Ltd. (Australia)		
8.000% due 11/01/27 ~	175,000	178,751
8.125% due 05/01/27 ~	213,000	215,646
9.250% due 10/01/28 ~	99,000	104,391
Minerals Technologies, Inc.		
5.000% due 07/01/28 ~	16,000	15,378
New Gold, Inc. (Canada)		
7.500% due 07/15/27 ~	165,000	165,540
Novelis Corp.		
3.250% due 11/15/26 ~	375,000	349,806
OCI NV (Netherlands)		
4.625% due 10/15/25 ~	160,000	156,368
Olin Corp.		
5.000% due 02/01/30	300,000	284,967
Olympus Water U.S. Holding Corp.		
4.250% due 10/01/28 ~	400,000	363,346
6.250% due 10/01/29 ~	150,000	137,449
9.750% due 11/15/28 ~	50,000	53,323
Rain Carbon, Inc.		
12.250% due 09/01/29 ~	60,000	62,314
Rayonier AM Products, Inc.		
7.625% due 01/15/26 ~	50,000	45,932
SCIH Salt Holdings, Inc.		
4.875% due 05/01/28 ~	221,000	206,113
6.625% due 05/01/29 ~	105,000	97,329
SK Invictus Intermediate II SARL		
5.000% due 10/30/29 ~	165,000	147,244
TMS International Corp.		
6.250% due 04/15/29 ~	50,000	45,711

	Principal Amount	Value
Trinseo Materials Operating SCA/Trinseo Materials Finance, Inc.		
5.375% due 09/01/25 ~	$40,000	$31,689
Tronox, Inc.		
4.625% due 03/15/29 ~	250,000	224,547
WR Grace Holdings LLC		
5.625% due 08/15/29 ~	390,000	349,413
		9,296,814
Communications - 15.6%		
Acuris Finance U.S., Inc./Acuris Finance SARL		
5.000% due 05/01/28 ~	200,000	181,917
Advantage Sales & Marketing, Inc.		
6.500% due 11/15/28 ~	250,000	235,745
Altice Financing SA (Luxembourg)		
5.750% due 08/15/29 ~	600,000	481,333
Altice France Holding SA (Luxembourg)		
10.500% due 05/15/27 ~	205,000	76,894
Altice France SA (France)		
5.125% due 01/15/29 ~	350,000	240,032
5.125% due 07/15/29 ~	500,000	338,549
5.500% due 10/15/29 ~	640,000	435,064
AMC Networks, Inc.		
due 01/15/29 # ~	42,000	42,331
4.250% due 02/15/29	148,000	105,001
4.750% due 08/01/25	200,000	199,876
ANGI Group LLC		
3.875% due 08/15/28 ~	100,000	86,888
Arches Buyer, Inc.		
4.250% due 06/01/28 ~	250,000	220,299
British Telecommunications PLC (United Kingdom)		
4.250% due 11/23/81 ~	250,000	235,926
Cable One, Inc.		
4.000% due 11/15/30 ~	110,000	85,930
Cablevision Lightpath LLC		
3.875% due 09/15/27 ~	200,000	179,777
CCO Holdings LLC/CCO Holdings Capital Corp.		
4.250% due 02/01/31 ~	945,000	772,325
4.250% due 01/15/34 ~	200,000	151,146
4.500% due 08/15/30 ~	500,000	419,336
4.500% due 05/01/32	879,000	706,935
4.750% due 02/01/32 ~	190,000	155,247
5.125% due 05/01/27 ~	100,000	95,343
5.375% due 06/01/29 ~	789,000	722,848
5.500% due 05/01/26 ~	225,000	221,706
6.375% due 09/01/29 ~	270,000	256,336
7.375% due 03/01/31 ~	200,000	196,262
Ciena Corp.		
4.000% due 01/31/30 ~	80,000	71,607
Clear Channel Outdoor Holdings, Inc.		
5.125% due 08/15/27 ~	400,000	377,352
7.500% due 06/01/29 ~	225,000	186,281
7.875% due 04/01/30 ~	145,000	144,243
9.000% due 09/15/28 ~	125,000	130,315
CMG Media Corp.		
8.875% due 12/15/27 ~	250,000	165,885
Cogent Communications Group, Inc.		
7.000% due 06/15/27 ~	180,000	179,362
CommScope Technologies LLC		
6.000% due 06/15/25 ~	313,000	272,607
CommScope, Inc.		
4.750% due 09/01/29 ~	$395,000	$285,388
6.000% due 03/01/26 ~	230,000	210,737
7.125% due 07/01/28 ~	119,000	47,180
8.250% due 03/01/27 ~	100,000	46,913
Connect Finco SARL/Connect U.S. Finco LLC (United Kingdom)		
6.750% due 10/01/26 ~	227,000	222,677
Consolidated Communications, Inc.		
5.000% due 10/01/28 ~	150,000	125,165
6.500% due 10/01/28 ~	102,000	89,354
CSC Holdings LLC		
3.375% due 02/15/31 ~	200,000	136,097
4.125% due 12/01/30 ~	200,000	143,168
4.625% due 12/01/30 ~	566,000	287,873
5.000% due 11/15/31 ~	300,000	151,982
5.375% due 02/01/28 ~	350,000	301,344
7.500% due 04/01/28 ~	200,000	134,979
11.250% due 05/15/28 ~	200,000	198,360
11.750% due 01/31/29 ~	400,000	400,874
Cumulus Media New Holdings, Inc.		
6.750% due 07/01/26 ~	100,000	54,104
Directv Financing LLC		
8.875% due 02/01/30 ~	100,000	99,856
Directv Financing LLC/Directv Financing Co.-Obligor, Inc.		
5.875% due 08/15/27 ~	390,000	369,198
DISH DBS Corp.		
5.250% due 12/01/26 ~	575,000	453,838
5.750% due 12/01/28 ~	600,000	413,478
5.875% due 11/15/24	365,000	350,024
7.375% due 07/01/28	80,000	38,583
7.750% due 07/01/26	218,000	146,141
DISH Network Corp.		
11.750% due 11/15/27 ~	225,000	229,930
Frontier Communications Holdings LLC		
5.000% due 05/01/28 ~	475,000	441,245
5.875% due 10/15/27 ~	160,000	155,028
6.750% due 05/01/29 ~	200,000	178,457
8.625% due 03/15/31 ~	150,000	153,343
8.750% due 05/15/30 ~	170,000	174,098
Gannett Holdings LLC		
6.000% due 11/01/26 ~	250,000	228,837
Gen Digital, Inc.		
5.000% due 04/15/25 ~	200,000	198,933
6.750% due 09/30/27 ~	150,000	152,291
7.125% due 09/30/30 ~	74,000	76,099
Getty Images, Inc.		
9.750% due 03/01/27 ~	100,000	100,290
Gray Television, Inc.		
5.375% due 11/15/31 ~	350,000	229,836
5.875% due 07/15/26 ~	75,000	73,088
GrubHub Holdings, Inc.		
5.500% due 07/01/27 ~	100,000	90,879
iHeartCommunications, Inc.		
5.250% due 08/15/27 ~	191,000	139,177
6.375% due 05/01/26	200,000	170,791
8.375% due 05/01/27	100,000	55,941
Intelsat Jackson Holdings SA (Luxembourg)		
6.500% due 03/15/30 ~	415,000	386,601
Lamar Media Corp.		
3.625% due 01/15/31	120,000	105,377
4.875% due 01/15/29	200,000	192,886

	Principal Amount	Value
LCPR Senior Secured Financing DAC		
5.125% due 07/15/29 ~	$300,000	$251,502
Level 3 Financing, Inc.		
3.400% due 03/01/27 ~	140,000	108,863
3.625% due 01/15/29 ~	100,000	45,237
3.875% due 11/15/29 ~	200,000	112,304
4.625% due 09/15/27 ~	400,000	270,000
10.500% due 05/15/30 ~	118,000	121,245
Lumen Technologies, Inc.		
4.000% due 02/15/27 ~	560,000	347,530
4.500% due 01/15/29 ~	150,000	51,982
Match Group Holdings II LLC		
3.625% due 10/01/31 ~	125,000	106,333
4.125% due 08/01/30 ~	150,000	133,558
4.625% due 06/01/28 ~	135,000	127,498
McGraw-Hill Education, Inc.		
5.750% due 08/01/28 ~	350,000	330,373
Midcontinent Communications/Midcontinent Finance Corp.		
5.375% due 08/15/27 ~	100,000	95,254
Millennium Escrow Corp.		
6.625% due 08/01/26 ~	192,000	114,000
Newfold Digital Holdings Group, Inc.		
11.750% due 10/15/28 ~	79,000	85,600
News Corp.		
3.875% due 05/15/29 ~	85,000	77,800
5.125% due 02/15/32 ~	100,000	94,010
Nexstar Media, Inc.		
4.750% due 11/01/28 ~	285,000	259,957
5.625% due 07/15/27 ~	238,000	228,481
Nokia OYJ (Finland)		
6.625% due 05/15/39	50,000	48,773
Northwest Fiber LLC/Northwest Fiber Finance Sub, Inc.		
4.750% due 04/30/27 ~	20,000	20,464
6.000% due 02/15/28 ~	200,000	206,006
Outfront Media Capital LLC/Outfront Media Capital Corp.		
5.000% due 08/15/27 ~	365,000	351,565
7.375% due 02/15/31 ~	50,000	52,412
Paramount Global		
6.250% due 02/28/57	292,000	257,045
Qwest Corp.		
7.250% due 09/15/25	35,000	34,159
Radiate Holdco LLC/Radiate Finance, Inc.		
6.500% due 09/15/28 ~	83,000	39,657
Rakuten Group, Inc. (Japan)		
6.250% due 04/22/31 ~	300,000	228,000
11.250% due 02/15/27 ~	200,000	212,198
Rogers Communications, Inc. (Canada)		
5.250% due 03/15/82 ~	100,000	95,984
Scripps Escrow II, Inc.		
3.875% due 01/15/29 ~	175,000	139,328
5.375% due 01/15/31 ~	100,000	61,611
Scripps Escrow, Inc.		
5.875% due 07/15/27 ~	150,000	125,638
Sinclair Television Group, Inc.		
4.125% due 12/01/30 ~	250,000	182,295
Sirius XM Radio, Inc.		
3.125% due 09/01/26 ~	146,000	136,879
4.000% due 07/15/28 ~	275,000	251,772
4.125% due 07/01/30 ~	250,000	218,698
5.000% due 08/01/27 ~	160,000	154,039
5.500% due 07/01/29 ~	$360,000	$343,140
Summer BC Bidco B LLC		
5.500% due 10/31/26 ~	200,000	193,297
Sunrise FinCo I BV (Netherlands)		
4.875% due 07/15/31 ~	250,000	223,362
TEGNA, Inc.		
4.625% due 03/15/28	235,000	215,825
4.750% due 03/15/26 ~	141,000	138,335
5.000% due 09/15/29	224,000	201,002
Telecom Italia Capital SA (Italy)		
6.000% due 09/30/34	200,000	183,072
7.200% due 07/18/36	500,000	488,405
Telenet Finance Luxembourg Notes SARL (Belgium)		
5.500% due 03/01/28 ~	200,000	188,704
Telesat Canada/Telesat LLC Class L (Canada)		
6.500% due 10/15/27 ~	134,000	54,270
Townsquare Media, Inc.		
6.875% due 02/01/26 ~	100,000	97,575
Uber Technologies, Inc.		
4.500% due 08/15/29 ~	500,000	475,346
Univision Communications, Inc.		
4.500% due 05/01/29 ~	172,000	153,860
6.625% due 06/01/27 ~	155,000	151,733
7.375% due 06/30/30 ~	206,000	203,871
8.000% due 08/15/28 ~	261,000	266,069
Urban One, Inc.		
7.375% due 02/01/28 ~	160,000	135,901
Verus Securitization Trust (United Kingdom)		
4.750% due 07/15/31 ~	700,000	604,001
Viasat, Inc.		
7.500% due 05/30/31 ~	136,000	98,714
Videotron Ltd. (Canada)		
5.125% due 04/15/27 ~	200,000	195,890
Virgin Media Secured Finance PLC (United Kingdom)		
4.500% due 08/15/30 ~	200,000	172,628
5.500% due 05/15/29 ~	223,000	206,348
Vodafone Group PLC (United Kingdom)		
3.250% due 06/04/81	250,000	234,176
4.125% due 06/04/81	500,000	431,474
5.125% due 06/04/81	100,000	75,648
7.000% due 04/04/79	200,000	206,610
VZ Secured Financing BV (Netherlands)		
5.000% due 01/15/32 ~	100,000	85,957
Windstream Escrow LLC/Windstream Escrow Finance Corp.		
7.750% due 08/15/28 ~	396,000	366,872
Zayo Group Holdings, Inc.		
4.000% due 03/01/27 ~	450,000	370,813
Ziff Davis, Inc.		
4.625% due 10/15/30 ~	215,000	194,024
Ziggo Bond Co. BV (Netherlands)		
5.125% due 02/28/30 ~	200,000	171,408
Ziggo BV (Netherlands)		
4.875% due 01/15/30 ~	200,000	179,672
		29,697,190
Consumer, Cyclical - 20.9%		
99 Escrow Issuer, Inc.		
7.500% due 01/15/26 ~ ∂	213,000	72,634
Acushnet Co.		
7.375% due 10/15/28 ~	21,000	21,780

	Principal Amount	Value
Adient Global Holdings Ltd.		
7.000% due 04/15/28 ~	$63,000	$64,432
8.250% due 04/15/31 ~	63,000	66,530
Advance Auto Parts, Inc.		
3.900% due 04/15/30	100,000	90,746
Affinity Interactive		
6.875% due 12/15/27 ~	200,000	187,066
Air Canada (Canada)		
3.875% due 08/15/26 ~	205,000	195,867
Allen Media LLC/Allen Media Co-Issuer, Inc.		
10.500% due 02/15/28 ~	400,000	185,756
Allison Transmission, Inc.		
3.750% due 01/30/31 ~	300,000	262,037
AMC Entertainment Holdings, Inc.		
7.500% due 02/15/29 ~	315,000	210,669
10.000% Cash or 12.000% PIK due 06/15/26 ~	200,000	155,187
Amer Sports Co. (Finland)		
6.750% due 02/16/31 ~	39,000	38,928
American Airlines Group, Inc.		
3.750% due 03/01/25 ~	150,000	145,963
American Airlines, Inc.		
7.250% due 02/15/28 ~	600,000	609,794
8.500% due 05/15/29 ~	160,000	169,133
American Airlines, Inc./AAdvantage Loyalty IP Ltd.		
5.500% due 04/20/26 ~	176,250	175,160
5.750% due 04/20/29 ~	45,000	44,269
American Axle & Manufacturing, Inc.		
6.250% due 03/15/26	24,000	23,910
6.875% due 07/01/28	150,000	149,609
American Builders & Contractors Supply Co., Inc.		
4.000% due 01/15/28 ~	129,000	120,874
Aramark Services, Inc.		
5.000% due 04/01/25 ~	100,000	99,325
Asbury Automotive Group, Inc.		
4.500% due 03/01/28	150,000	142,952
4.750% due 03/01/30	218,000	200,971
Ashton Woods USA LLC/Ashton Woods Finance Co.		
6.625% due 01/15/28 ~	250,000	251,174
Aston Martin Capital Holdings Ltd. (Jersey)		
10.000% due 03/31/29 ~	200,000	203,833
At Home Group, Inc.		
4.875% due 07/15/28 ~	90,000	43,292
Bath & Body Works, Inc.		
6.694% due 01/15/27	195,000	199,303
6.750% due 07/01/36	90,000	90,973
6.875% due 11/01/35	300,000	307,000
BCPE Empire Holdings, Inc.		
7.625% due 05/01/27 ~	190,000	185,692
Beacon Roofing Supply, Inc.		
4.500% due 11/15/26 ~	150,000	145,865
6.500% due 08/01/30 ~	65,000	66,014
Beazer Homes USA, Inc.		
7.500% due 03/15/31 ~	25,000	25,279
Bloomin' Brands, Inc./OSI Restaurant Partners LLC		
5.125% due 04/15/29 ~	100,000	93,000
BlueLinx Holdings, Inc.		
6.000% due 11/15/29 ~	100,000	97,608
Boyne USA, Inc.		
4.750% due 05/15/29 ~	$100,000	$92,761
Brinker International, Inc.		
5.000% due 10/01/24 ~	100,000	99,307
8.250% due 07/15/30 ~	50,000	52,729
Brookfield Residential Properties, Inc./ Brookfield Residential U.S. LLC (Canada)		
4.875% due 02/15/30 ~	65,000	58,458
5.000% due 06/15/29 ~	100,000	90,993
Caesars Entertainment, Inc.		
6.500% due 02/15/32 ~	200,000	201,886
7.000% due 02/15/30 ~	500,000	513,555
Carnival Corp.		
4.000% due 08/01/28 ~	725,000	675,823
5.750% due 03/01/27 ~	387,000	383,270
6.650% due 01/15/28	200,000	199,015
7.000% due 08/15/29 ~	52,000	54,277
7.625% due 03/01/26 ~	420,000	425,225
Carnival PLC		
7.875% due 06/01/27	185,000	196,384
Carvana Co.		
12.000% Cash or 12.000% PIK due 12/01/28 ~	340,959	333,693
13.000% Cash or 13.000% PIK due 06/01/30 ~	149,350	145,787
14.000% Cash or 14.000% PIK due 06/01/31 ~	204,553	205,791
CD&R Smokey Buyer, Inc.		
6.750% due 07/15/25 ~	120,000	118,990
CEC Entertainment LLC		
6.750% due 05/01/26 ~	88,000	87,515
Cedar Fair LP/Canada's Wonderland Co./ Magnum Management Corp./Millennium Op		
5.375% due 04/15/27	280,000	276,006
6.500% due 10/01/28	100,000	100,421
Churchill Downs, Inc.		
5.500% due 04/01/27 ~	230,000	225,915
6.750% due 05/01/31 ~	110,000	110,752
Cinemark USA, Inc.		
8.750% due 05/01/25 ~	72,000	72,393
Clarios Global LP/Clarios U.S. Finance Co.		
6.750% due 05/15/28 ~	47,000	47,678
8.500% due 05/15/27 ~	657,000	659,226
Cooper-Standard Automotive, Inc.		
5.625% Cash or 10.625% PIK due 05/15/27 ~	328,804	246,518
Crocs, Inc.		
4.125% due 08/15/31 ~	150,000	130,107
Dana, Inc.		
4.250% due 09/01/30	100,000	88,450
4.500% due 02/15/32	300,000	259,528
Dave & Buster's, Inc.		
7.625% due 11/01/25 ~	140,000	141,202
Delta Air Lines, Inc.		
7.375% due 01/15/26	90,000	92,881
Dream Finders Homes, Inc.		
8.250% due 08/15/28 ~	38,000	39,704
eG Global Finance PLC (United Kingdom)		
12.000% due 11/30/28 ~	200,000	212,754
Evergreen Acqco 1 LP/TVI, Inc.		
9.750% due 04/26/28 ~	162,000	174,289

	Principal Amount	Value
Everi Holdings, Inc.		
5.000% due 07/15/29 ~	$200,000	$198,282
Ferrellgas LP/Ferrellgas Finance Corp.		
5.375% due 04/01/26 ~	240,000	234,998
Fertitta Entertainment LLC/Fertitta Entertainment Finance Co., Inc.		
6.750% due 01/15/30 ~	215,000	193,227
FirstCash, Inc.		
4.625% due 09/01/28 ~	150,000	141,329
5.625% due 01/01/30 ~	75,000	71,339
6.875% due 03/01/32 ~	67,000	67,052
Forestar Group, Inc.		
5.000% due 03/01/28 ~	150,000	144,672
Gap, Inc.		
3.625% due 10/01/29 ~	345,000	302,552
Genting New York LLC/GENNY Capital, Inc.		
3.300% due 02/15/26 ~	200,000	191,974
Global Auto Holdings Ltd./AAG FH U.K. Ltd. (United Kingdom)		
8.375% due 01/15/29 ~	100,000	97,812
8.750% due 01/15/32 ~	100,000	96,855
Goodyear Tire & Rubber Co.		
5.250% due 07/15/31	85,000	77,538
5.625% due 04/30/33	400,000	365,624
9.500% due 05/31/25	145,000	146,352
GPS Hospitality Holding Co. LLC/GPS Finco, Inc.		
7.000% due 08/15/28 ~	199,000	162,450
Group 1 Automotive, Inc.		
4.000% due 08/15/28 ~	100,000	92,246
Hanesbrands, Inc.		
9.000% due 02/15/31 ~	195,000	200,508
Hawaiian Brand Intellectual Property Ltd./ HawaiianMiles Loyalty Ltd.		
5.750% due 01/20/26 ~	400,000	375,830
Hilton Domestic Operating Co., Inc.		
3.625% due 02/15/32 ~	50,000	43,099
4.000% due 05/01/31 ~	190,000	170,001
5.375% due 05/01/25 ~	50,000	49,969
5.875% due 04/01/29 ~	25,000	25,059
6.125% due 04/01/32 ~	54,000	54,264
Hilton Grand Vacations Borrower Escrow LLC/Hilton Grand Vacations Borrower Escrow, Inc.		
5.000% due 06/01/29 ~	300,000	280,007
6.625% due 01/15/32 ~	122,000	122,582
Hilton Worldwide Finance LLC/Hilton Worldwide Finance Corp.		
4.875% due 04/01/27	215,000	211,508
International Game Technology PLC		
4.125% due 04/15/26 ~	200,000	194,006
6.500% due 02/15/25 ~	200,000	200,796
IRB Holding Corp.		
7.000% due 06/15/25 ~	250,000	250,183
Jacobs Entertainment, Inc.		
6.750% due 02/15/29 ~	160,000	155,567
Jaguar Land Rover Automotive PLC (United Kingdom)		
4.500% due 10/01/27 ~	200,000	189,244
JB Poindexter & Co., Inc.		
8.750% due 12/15/31 ~	67,000	69,337
KB Home		
6.875% due 06/15/27	75,000	77,578
7.250% due 07/15/30	185,000	191,678
KFC Holding Co./Pizza Hut Holdings LLC/ Taco Bell of America LLC		
4.750% due 06/01/27 ~	$200,000	$194,605
Kohl's Corp.		
4.625% due 05/01/31	138,000	116,265
Landsea Homes Corp.		
due 04/01/29 # ~	50,000	49,806
Las Vegas Sands Corp.		
2.900% due 06/25/25	150,000	144,412
LCM Investments Holdings II LLC		
4.875% due 05/01/29 ~	100,000	92,016
8.250% due 08/01/31 ~	97,000	101,556
Levi Strauss & Co.		
3.500% due 03/01/31 ~	105,000	92,204
LGI Homes, Inc.		
4.000% due 07/15/29 ~	75,000	65,597
8.750% due 12/15/28 ~	37,000	39,063
Life Time, Inc.		
5.750% due 01/15/26 ~	122,000	121,107
Light & Wonder International, Inc.		
7.250% due 11/15/29 ~	156,000	160,250
7.500% due 09/01/31 ~	138,000	143,608
Lindblad Expeditions Holdings, Inc.		
9.000% due 05/15/28 ~	100,000	105,826
Lindblad Expeditions LLC		
6.750% due 02/15/27 ~	100,000	100,853
Lions Gate Capital Holdings LLC		
5.500% due 04/15/29 ~	250,000	191,467
Lithia Motors, Inc.		
3.875% due 06/01/29 ~	90,000	81,194
4.375% due 01/15/31 ~	150,000	134,489
4.625% due 12/15/27 ~	150,000	144,175
Live Nation Entertainment, Inc.		
3.750% due 01/15/28 ~	60,000	55,659
4.750% due 10/15/27 ~	110,000	105,104
5.625% due 03/15/26 ~	81,000	80,168
6.500% due 05/15/27 ~	225,000	227,608
LSF9 Atlantis Holdings LLC/Victra Finance Corp.		
7.750% due 02/15/26 ~	100,000	99,188
Macy's Retail Holdings LLC		
4.300% due 02/15/43	300,000	250,864
MajorDrive Holdings IV LLC		
6.375% due 06/01/29 ~	200,000	187,770
Marriott Ownership Resorts, Inc.		
4.500% due 06/15/29 ~	135,000	123,584
4.750% due 01/15/28	150,000	141,035
Melco Resorts Finance Ltd. (Hong Kong)		
5.250% due 04/26/26 ~	500,000	483,140
5.375% due 12/04/29 ~	200,000	183,330
MGM China Holdings Ltd. (Macau)		
4.750% due 02/01/27 ~	200,000	190,700
MGM Resorts International		
due 04/15/32 #	50,000	49,876
4.625% due 09/01/26	150,000	146,843
6.750% due 05/01/25	80,000	80,013
Michaels Cos., Inc.		
5.250% due 05/01/28 ~	300,000	255,897
7.875% due 05/01/29 ~	115,000	86,387
Midwest Gaming Borrower LLC/Midwest Gaming Finance Corp.		
4.875% due 05/01/29 ~	259,000	240,034

	Principal Amount	Value
Mohegan Tribal Gaming Authority		
8.000% due 02/01/26 ~	$260,000	$254,635
13.250% due 12/15/27 ~	150,000	163,825
Motion Bondco DAC (United Kingdom)		
6.625% due 11/15/27 ~	100,000	96,713
Murphy Oil USA, Inc.		
3.750% due 02/15/31 ~	85,000	74,311
4.750% due 09/15/29	99,000	93,971
5.625% due 05/01/27	100,000	99,146
NCL Corp. Ltd.		
5.875% due 03/15/26 ~	260,000	256,831
7.750% due 02/15/29 ~	100,000	103,919
8.125% due 01/15/29 ~	125,000	132,355
8.375% due 02/01/28 ~	83,000	87,735
NCL Finance Ltd.		
6.125% due 03/15/28 ~	125,000	123,548
New Home Co., Inc.		
due 10/01/29 # ~	50,000	50,312
New Red Finance, Inc. (Canada)		
3.500% due 02/15/29 ~	10,000	9,141
4.000% due 10/15/30 ~	758,000	675,925
5.750% due 04/15/25 ~	50,000	49,910
Newell Brands, Inc.		
5.700% due 04/01/26	335,000	329,256
6.375% due 09/15/27	168,000	165,736
6.625% due 09/15/29	90,000	88,151
6.875% due 04/01/36	130,000	114,848
NMG Holding Co., Inc./Neiman Marcus Group LLC		
7.125% due 04/01/26 ~	125,000	122,522
Nordstrom, Inc.		
4.375% due 04/01/30	410,000	371,554
6.950% due 03/15/28	172,000	172,745
Odeon Finco PLC (United Kingdom)		
12.750% due 11/01/27 ~	100,000	101,536
Ontario Gaming GTA LP/OTG Co.-Issuer, Inc. (Canada)		
8.000% due 08/01/30 ~	38,000	39,169
OPENLANE, Inc.		
5.125% due 06/01/25 ~	108,000	106,359
Park River Holdings, Inc.		
5.625% due 02/01/29 ~	100,000	85,136
Patrick Industries, Inc.		
7.500% due 10/15/27 ~	100,000	101,284
Penn Entertainment, Inc.		
4.125% due 07/01/29 ~	200,000	172,135
5.625% due 01/15/27 ~	100,000	96,570
Penske Automotive Group, Inc.		
3.500% due 09/01/25	139,000	135,390
PetSmart, Inc./PetSmart Finance Corp.		
4.750% due 02/15/28 ~	250,000	234,303
Phinia, Inc.		
due 04/15/29 # ~	78,000	78,850
PM General Purchaser LLC		
9.500% due 10/01/28 ~	91,000	92,962
Premier Entertainment Sub LLC/Premier Entertainment Finance Corp.		
5.625% due 09/01/29 ~	438,000	334,722
QVC, Inc.		
4.450% due 02/15/25	100,000	97,001
4.750% due 02/15/27	175,000	155,975
Raising Cane's Restaurants LLC		
9.375% due 05/01/29 ~	93,000	100,625
Resideo Funding, Inc.		
4.000% due 09/01/29 ~	$100,000	$89,510
Resorts World Las Vegas LLC/RWLV Capital, Inc.		
4.625% due 04/16/29 ~	400,000	365,381
Ritchie Bros Holdings, Inc. (Canada)		
6.750% due 03/15/28 ~	81,000	82,725
7.750% due 03/15/31 ~	87,000	91,132
Royal Caribbean Cruises Ltd.		
5.500% due 08/31/26 ~	200,000	198,366
5.500% due 04/01/28 ~	450,000	445,063
6.250% due 03/15/32 ~	75,000	75,645
7.250% due 01/15/30 ~	230,000	239,128
Sally Holdings LLC/Sally Capital, Inc.		
6.750% due 03/01/32	72,000	71,498
Scotts Miracle-Gro Co.		
4.500% due 10/15/29	200,000	181,160
5.250% due 12/15/26	100,000	98,597
SeaWorld Parks & Entertainment, Inc.		
5.250% due 08/15/29 ~	112,000	105,565
Six Flags Entertainment Corp.		
7.250% due 05/15/31 ~	200,000	202,812
Sonic Automotive, Inc.		
4.625% due 11/15/29 ~	400,000	359,096
Speedway Motorsports LLC/Speedway Funding II, Inc.		
4.875% due 11/01/27 ~	250,000	238,174
Spirit Loyalty Cayman Ltd./Spirit IP Cayman Ltd.		
8.000% due 09/20/25 ~	250,000	189,957
SRS Distribution, Inc.		
4.625% due 07/01/28 ~	81,000	81,675
6.125% due 07/01/29 ~	133,000	135,769
Staples, Inc.		
7.500% due 04/15/26 ~	550,000	537,315
Station Casinos LLC		
4.500% due 02/15/28 ~	190,000	179,118
4.625% due 12/01/31 ~	86,000	77,378
6.625% due 03/15/32 ~	50,000	50,546
STL Holding Co. LLC		
8.750% due 02/15/29 ~	21,000	21,572
Studio City Finance Ltd. (Macau)		
5.000% due 01/15/29 ~	400,000	352,266
Taylor Morrison Communities, Inc.		
5.750% due 01/15/28 ~	300,000	298,156
Tempur Sealy International, Inc.		
4.000% due 04/15/29 ~	250,000	227,104
Tenneco, Inc.		
8.000% due 11/17/28 ~	300,000	274,024
Thor Industries, Inc.		
4.000% due 10/15/29 ~	110,000	98,538
Titan International, Inc.		
7.000% due 04/30/28	200,000	197,544
TKC Holdings, Inc.		
6.875% due 05/15/28 ~	194,000	184,306
Travel & Leisure Co.		
4.625% due 03/01/30 ~	250,000	228,421
TRI Pointe Group, Inc./TRI Pointe Homes, Inc.		
5.875% due 06/15/24	200,000	199,883
Tri Pointe Homes, Inc.		
5.250% due 06/01/27	100,000	97,756

	Principal Amount	Value
U.S. Airways Pass-Through Trust Class A		
3.950% due 05/15/27	$75,838	$74,072
United Airlines Holdings, Inc.		
4.875% due 01/15/25	150,000	148,898
United Airlines, Inc.		
4.375% due 04/15/26 ~	96,000	92,872
4.625% due 04/15/29 ~	300,000	279,334
Universal Entertainment Corp. (Japan)		
8.750% due 12/11/24 ~	250,000	269,595
Vail Resorts, Inc.		
6.250% due 05/15/25 ~	235,000	235,209
Verde Purchaser LLC		
10.500% due 11/30/30 ~	100,000	105,414
Victoria's Secret & Co.		
4.625% due 07/15/29 ~	188,000	154,460
Viking Cruises Ltd.		
5.875% due 09/15/27 ~	27,000	26,509
9.125% due 07/15/31 ~	150,000	164,158
Viking Ocean Cruises Ship VII Ltd.		
5.625% due 02/15/29 ~	300,000	292,220
VistaJet Malta Finance PLC/Vista Management Holding, Inc. (Switzerland)		
7.875% due 05/01/27 ~	455,000	385,148
9.500% due 06/01/28 ~	67,000	57,040
Walgreens Boots Alliance, Inc.		
3.200% due 04/15/30	50,000	43,492
3.450% due 06/01/26	217,000	207,039
4.100% due 04/15/50	116,000	85,182
4.650% due 06/01/46	4,000	3,384
4.800% due 11/18/44	102,000	85,911
Wheel Pros, Inc.		
6.500% due 05/15/29 ~	100,000	30,625
White Cap Buyer LLC		
6.875% due 10/15/28 ~	170,000	166,941
William Carter Co.		
5.625% due 03/15/27 ~	214,000	212,692
Windsor Holdings III LLC		
8.500% due 06/15/30 ~	183,000	192,106
Winnebago Industries, Inc.		
6.250% due 07/15/28 ~	200,000	198,206
WMG Acquisition Corp.		
3.000% due 02/15/31 ~	121,000	102,959
3.875% due 07/15/30 ~	200,000	177,331
Wyndham Hotels & Resorts, Inc.		
4.375% due 08/15/28 ~	106,000	98,632
Wynn Macau Ltd. (Macau)		
5.125% due 12/15/29 ~	390,000	356,397
5.625% due 08/26/28 ~	300,000	285,006
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.		
5.125% due 10/01/29 ~	200,000	189,667
7.125% due 02/15/31 ~	117,000	121,156
Yum! Brands, Inc.		
5.350% due 11/01/43	100,000	96,142
6.875% due 11/15/37	100,000	110,669
ZF North America Capital, Inc. (Germany)		
6.875% due 04/14/28 ~	150,000	155,726
7.125% due 04/14/30 ~	150,000	158,196
		39,673,793
Consumer, Non-Cyclical - 14.5%		
Acadia Healthcare Co., Inc.		
5.000% due 04/15/29 ~	225,000	214,012
ACCO Brands Corp.		
4.250% due 03/15/29 ~	$250,000	$225,264
AdaptHealth LLC		
4.625% due 08/01/29 ~	190,000	163,670
5.125% due 03/01/30 ~	177,000	154,522
ADT Security Corp.		
4.875% due 07/15/32 ~	200,000	181,194
Adtalem Global Education, Inc.		
5.500% due 03/01/28 ~	50,000	47,908
AHP Health Partners, Inc.		
5.750% due 07/15/29 ~	150,000	137,243
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC		
3.250% due 03/15/26 ~	203,000	193,762
3.500% due 03/15/29 ~	500,000	449,250
6.500% due 02/15/28 ~	225,000	227,599
7.500% due 03/15/26 ~	125,000	127,290
Allied Universal Holdco LLC		
7.875% due 02/15/31 ~	108,000	109,517
Allied Universal Holdco LLC/Allied Universal Finance Corp.		
9.750% due 07/15/27 ~	297,000	298,228
Allied Universal Holdco LLC/Allied Universal Finance Corp./Atlas Luxco 4 SARL		
4.625% due 06/01/28 ~	566,000	516,225
AMN Healthcare, Inc.		
4.625% due 10/01/27 ~	217,000	206,276
APi Group DE, Inc.		
4.125% due 07/15/29 ~	150,000	135,293
Aptim Corp.		
7.750% due 06/15/25 ~	150,000	148,303
APX Group, Inc.		
6.750% due 02/15/27 ~	200,000	200,954
Arrow Bidco LLC		
10.750% due 06/15/25 ~	78,000	80,925
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.		
5.375% due 03/01/29 ~	90,000	83,970
8.000% due 02/15/31 ~	100,000	99,913
B&G Foods, Inc.		
5.250% due 04/01/25	53,000	52,751
8.000% due 09/15/28 ~	67,000	69,851
Bausch & Lomb Corp.		
8.375% due 10/01/28 ~	195,000	202,002
Bausch Health Cos., Inc.		
4.875% due 06/01/28 ~	410,000	224,138
5.500% due 11/01/25 ~	346,000	326,970
5.750% due 08/15/27 ~	140,000	80,954
6.125% due 02/01/27 ~	185,000	115,448
7.000% due 01/15/28 ~	388,000	175,229
7.250% due 05/30/29 ~	98,000	42,517
9.000% due 12/15/25 ~	50,000	47,780
11.000% due 09/30/28 ~	239,000	160,130
BC Ltd. (Canada)		
9.000% due 01/30/28 ~	106,000	103,995
Block, Inc.		
3.500% due 06/01/31	283,000	246,559
Boost Newco Borrower LLC		
7.500% due 01/15/31 ~	400,000	419,031
Brink's Co.		
5.500% due 07/15/25 ~	150,000	149,436
C&S Group Enterprises LLC		
5.000% due 12/15/28 ~	300,000	240,434

	Principal Amount	Value
Catalent Pharma Solutions, Inc.		
3.125% due 02/15/29 ~	$200,000	$191,306
3.500% due 04/01/30 ~	200,000	190,654
Central Garden & Pet Co.		
4.125% due 10/15/30	335,000	300,823
Champions Financing, Inc.		
8.750% due 02/15/29 ~	105,000	110,087
Charles River Laboratories International, Inc.		
3.750% due 03/15/29 ~	133,000	121,514
4.250% due 05/01/28 ~	192,000	181,811
Chobani LLC/Chobani Finance Corp., Inc.		
4.625% due 11/15/28 ~	100,000	93,368
7.625% due 07/01/29 ~	69,000	70,035
CHS/Community Health Systems, Inc.		
4.750% due 02/15/31 ~	115,000	88,855
5.250% due 05/15/30 ~	695,000	567,316
5.625% due 03/15/27 ~	105,000	96,753
6.000% due 01/15/29 ~	300,000	262,438
6.125% due 04/01/30 ~	194,000	140,065
6.875% due 04/15/29 ~	200,000	149,927
10.875% due 01/15/32 ~	138,000	142,315
CoreCivic, Inc.		
4.750% due 10/15/27	60,000	56,820
8.250% due 04/15/29	73,000	76,412
Coty, Inc./HFC Prestige Products, Inc./HFC Prestige International U.S. LLC		
6.625% due 07/15/30 ~	119,000	120,939
Darling Ingredients, Inc.		
5.250% due 04/15/27 ~	99,000	97,563
6.000% due 06/15/30 ~	145,000	143,809
DaVita, Inc.		
3.750% due 02/15/31 ~	500,000	419,061
4.625% due 06/01/30 ~	400,000	358,378
Deluxe Corp.		
8.000% due 06/01/29 ~	70,000	64,615
Edgewell Personal Care Co.		
4.125% due 04/01/29 ~	125,000	114,812
5.500% due 06/01/28 ~	100,000	97,821
Elanco Animal Health, Inc.		
6.650% due 08/28/28	130,000	132,144
Embecta Corp.		
5.000% due 02/15/30 ~	80,000	65,435
6.750% due 02/15/30 ~	100,000	87,126
Encompass Health Corp.		
5.750% due 09/15/25	100,000	99,785
EquipmentShare.com, Inc.		
9.000% due 05/15/28 ~	137,000	141,280
FAGE International SA/FAGE USA Dairy Industry, Inc. (Luxembourg)		
5.625% due 08/15/26 ~	100,000	98,750
Fiesta Purchaser, Inc.		
7.875% due 03/01/31 ~	128,000	132,284
Fortrea Holdings, Inc.		
7.500% due 07/01/30 ~	140,000	144,695
Garda World Security Corp. (Canada)		
4.625% due 02/15/27 ~	100,000	95,891
6.000% due 06/01/29 ~	150,000	134,437
9.500% due 11/01/27 ~	78,000	78,521
GEO Group, Inc.		
10.500% due 06/30/28	163,000	166,178
Graham Holdings Co.		
5.750% due 06/01/26 ~	100,000	99,102
Grifols SA (Spain)		
4.750% due 10/15/28 ~	$200,000	$165,724
HealthEquity, Inc.		
4.500% due 10/01/29 ~	100,000	92,389
Heartland Dental LLC/Heartland Dental Finance Corp.		
10.500% due 04/30/28 ~	120,000	127,650
Herbalife Nutrition Ltd./HLF Financing, Inc.		
7.875% due 09/01/25 ~	200,000	200,138
Hertz Corp.		
5.000% due 12/01/29 ~	300,000	232,100
Hologic, Inc.		
4.625% due 02/01/28 ~	191,000	184,043
Ingles Markets, Inc.		
4.000% due 06/15/31 ~	100,000	87,378
IQVIA, Inc.		
6.500% due 05/15/30 ~	200,000	204,353
Jazz Securities DAC		
4.375% due 01/15/29 ~	300,000	279,695
Kedrion SpA (Italy)		
6.500% due 09/01/29 ~	150,000	136,863
KeHE Distributors LLC/KeHE Finance Corp./NextWave Distribution, Inc.		
9.000% due 02/15/29 ~	110,000	111,658
Korn Ferry		
4.625% due 12/15/27 ~	150,000	142,956
Kronos Acquisition Holdings, Inc./KIK Custom Products, Inc. (Canada)		
5.000% due 12/31/26 ~	255,000	250,183
Lamb Weston Holdings, Inc.		
4.875% due 05/15/28 ~	400,000	389,120
Land O'Lakes Capital Trust I		
7.450% due 03/15/28 ~	43,000	42,570
Legacy LifePoint Health LLC		
4.375% due 02/15/27 ~	230,000	219,358
Legends Hospitality Holding Co. LLC/Legends Hospitality Co.-Issuer, Inc.		
5.000% due 02/01/26 ~	100,000	99,132
LifePoint Health, Inc.		
9.875% due 08/15/30 ~	142,000	148,715
11.000% due 10/15/30 ~	170,000	181,907
Mallinckrodt International Finance SA/Mallinckrodt CB LLC		
14.750% due 11/14/28 ~	100,000	109,608
Mavis Tire Express Services Topco Corp.		
6.500% due 05/15/29 ~	100,000	95,203
Medline Borrower LP		
3.875% due 04/01/29 ~	255,000	232,270
5.250% due 10/01/29 ~	388,000	367,022
Medline Borrower LP/Medline Co.-Issuer, Inc.		
6.250% due 04/01/29 ~	60,000	60,344
Mobius Merger Sub, Inc.		
9.000% due 06/01/30 ~	59,000	58,551
ModivCare Escrow Issuer, Inc.		
5.000% due 10/01/29 ~	150,000	108,903
ModivCare, Inc.		
5.875% due 11/15/25 ~	72,000	70,184
Molina Healthcare, Inc.		
3.875% due 05/15/32 ~	345,000	300,664
4.375% due 06/15/28 ~	150,000	141,123
MPH Acquisition Holdings LLC		
5.500% due 09/01/28 ~	290,000	246,921

	Principal Amount	Value
Nathan's Famous, Inc.		
6.625% due 11/01/25 ~	$10,000	$10,008
Neptune Bidco U.S., Inc.		
9.290% due 04/15/29 ~	475,000	449,537
NESCO Holdings II, Inc.		
5.500% due 04/15/29 ~	100,000	94,722
Option Care Health, Inc.		
4.375% due 10/31/29 ~	63,000	57,819
Organon & Co./Organon Foreign Debt Co.-Issuer BV		
4.125% due 04/30/28 ~	504,000	470,041
5.125% due 04/30/31 ~	200,000	177,968
Owens & Minor, Inc.		
4.500% due 03/31/29 ~	80,000	73,330
6.625% due 04/01/30 ~	139,000	138,077
Performance Food Group, Inc.		
4.250% due 08/01/29 ~	158,000	144,947
Perrigo Finance Unlimited Co.		
4.900% due 12/15/44	200,000	160,257
Port of Newcastle Investments Financing Pty. Ltd. (Australia)		
5.900% due 11/24/31 ~	50,000	45,094
Post Holdings, Inc.		
4.500% due 09/15/31 ~	500,000	450,251
6.250% due 02/15/32 ~	60,000	60,512
Prime Security Services Borrower LLC/ Prime Finance, Inc.		
3.375% due 08/31/27 ~	100,000	91,951
5.750% due 04/15/26 ~	246,000	245,451
6.250% due 01/15/28 ~	50,000	49,018
Primo Water Holdings, Inc. (Canada)		
4.375% due 04/30/29 ~	188,000	173,061
RCN Corp. (Escrow) * ± ∂ Ω	9,000	–
RegionalCare Hospital Partners Holdings, Inc./LifePoint Health, Inc.		
9.750% due 12/01/26 ~	50,000	50,106
RR Donnelley & Sons Co.		
9.750% due 07/31/28 ~	75,000	81,314
Sabre GLBL, Inc.		
8.625% due 06/01/27 ~	207,000	181,823
11.250% due 12/15/27 ~	105,000	98,609
Safeway, Inc.		
7.250% due 02/01/31	150,000	161,048
Select Medical Corp.		
6.250% due 08/15/26 ~	200,000	200,530
Service Corp. International		
3.375% due 08/15/30	126,000	109,210
5.125% due 06/01/29	206,000	200,961
Shift4 Payments LLC/Shift4 Payments Finance Sub, Inc.		
4.625% due 11/01/26 ~	50,000	48,386
Signal Parent, Inc.		
6.125% due 04/01/29 ~	200,000	159,231
Simmons Foods, Inc./Simmons Prepared Foods, Inc./Simmons Pet Food, Inc./ Simmons Feed		
4.625% due 03/01/29 ~	345,000	305,224
Sotheby's		
7.375% due 10/15/27 ~	200,000	186,452
Sotheby's/Bidfair Holdings, Inc.		
5.875% due 06/01/29 ~	150,000	126,466
Spectrum Brands, Inc.		
5.000% due 10/01/29 ~	86,000	84,352
Star Parent, Inc.		
9.000% due 10/01/30 ~	$134,000	$141,980
Surgery Center Holdings, Inc.		
due 04/15/32 # ~	62,000	62,559
10.000% due 04/15/27 ~	100,000	100,247
Teleflex, Inc.		
4.250% due 06/01/28 ~	95,000	89,223
Tenet Healthcare Corp.		
4.375% due 01/15/30	236,000	218,324
5.125% due 11/01/27	876,000	857,501
6.750% due 05/15/31 ~	212,000	216,130
Toledo Hospital		
5.325% due 11/15/28	164,000	154,042
TriNet Group, Inc.		
3.500% due 03/01/29 ~	115,000	103,243
7.125% due 08/15/31 ~	50,000	51,355
Turning Point Brands, Inc.		
5.625% due 02/15/26 ~	100,000	98,384
U.S. Acute Care Solutions LLC		
6.375% due 03/01/26 ~	100,000	96,387
U.S. Foods, Inc.		
4.750% due 02/15/29 ~	250,000	237,614
6.875% due 09/15/28 ~	76,000	77,893
7.250% due 01/15/32 ~	89,000	92,736
United Natural Foods, Inc.		
6.750% due 10/15/28 ~	200,000	166,363
United Rentals North America, Inc.		
3.875% due 11/15/27	175,000	165,839
3.875% due 02/15/31	400,000	358,794
4.875% due 01/15/28	115,000	112,004
5.250% due 01/15/30	142,000	138,621
5.500% due 05/15/27	130,000	129,727
6.125% due 03/15/34 ~	53,000	53,132
Valvoline, Inc.		
3.625% due 06/15/31 ~	150,000	129,432
Vector Group Ltd.		
5.750% due 02/01/29 ~	400,000	370,988
VT Topco, Inc.		
8.500% due 08/15/30 ~	68,000	71,845
Wand NewCo 3, Inc.		
7.625% due 01/30/32 ~	197,000	203,908
WASH Multifamily Acquisition, Inc.		
5.750% due 04/15/26 ~	255,000	249,450
Williams Scotsman, Inc.		
4.625% due 08/15/28 ~	100,000	94,688
6.125% due 06/15/25 ~	105,000	104,593
7.375% due 10/01/31 ~	102,000	106,078
WW International, Inc.		
4.500% due 04/15/29 ~	100,000	39,598
ZipRecruiter, Inc.		
5.000% due 01/15/30 ~	100,000	88,166
		27,544,993
Diversified - 0.2%		
Benteler International AG (Austria)		
10.500% due 05/15/28 ~	200,000	216,481
Stena International SA (Sweden)		
7.250% due 01/15/31 ~	200,000	199,760
7.625% due 02/15/31 ~	42,000	42,552
		458,793

	Principal Amount	Value
Energy - 11.1%		
Aethon United BR LP/Aethon United Finance Corp.		
8.250% due 02/15/26 ~	$100,000	$101,245
Antero Midstream Partners LP/Antero Midstream Finance Corp.		
5.375% due 06/15/29 ~	135,000	129,952
5.750% due 03/01/27 ~	200,000	197,628
5.750% due 01/15/28 ~	197,000	194,104
6.625% due 02/01/32 ~	78,000	78,405
Antero Resources Corp.		
7.625% due 02/01/29 ~	74,000	76,063
Ascent Resources Utica Holdings LLC/ARU Finance Corp.		
7.000% due 11/01/26 ~	80,000	80,255
8.250% due 12/31/28 ~	165,000	169,630
Athabasca Oil Corp. (Canada)		
9.750% due 11/01/26 ~	205,000	217,384
Baytex Energy Corp. (Canada)		
due 03/15/32 # ~	88,000	88,960
8.500% due 04/30/30 ~	128,000	133,769
8.750% due 04/01/27 ~	185,000	193,094
Blue Racer Midstream LLC/Blue Racer Finance Corp.		
6.625% due 07/15/26 ~	50,000	49,900
7.625% due 12/15/25 ~	100,000	100,631
Bristow Group, Inc.		
6.875% due 03/01/28 ~	100,000	97,974
Buckeye Partners LP		
4.125% due 03/01/25 ~	127,000	124,167
4.500% due 03/01/28 ~	105,000	99,826
5.850% due 11/15/43	250,000	213,161
Callon Petroleum Co.		
6.375% due 07/01/26	155,000	156,648
Calumet Specialty Products Partners LP/ Calumet Finance Corp.		
9.750% due 07/15/28 ~	50,000	49,686
CGG SA (France)		
8.750% due 04/01/27 ~	300,000	272,096
Chesapeake Energy Corp.		
5.875% due 02/01/29 ~	185,000	183,643
Chord Energy Corp.		
6.375% due 06/01/26 ~	150,000	150,737
Civitas Resources, Inc.		
5.000% due 10/15/26 ~	60,000	58,706
8.375% due 07/01/28 ~	205,000	216,062
8.625% due 11/01/30 ~	133,000	142,903
8.750% due 07/01/31 ~	212,000	227,118
CNX Midstream Partners LP		
4.750% due 04/15/30 ~	40,000	35,685
CNX Resources Corp.		
6.000% due 01/15/29 ~	250,000	245,012
7.250% due 03/01/32 ~	50,000	50,874
Comstock Resources, Inc.		
5.875% due 01/15/30 ~	270,000	244,753
6.750% due 03/01/29 ~	85,000	81,136
Crescent Energy Finance LLC		
7.250% due 05/01/26 ~	235,000	239,670
7.625% due 04/01/32 ~	35,000	35,294
9.250% due 02/15/28 ~	101,000	106,730
CrownRock LP/CrownRock Finance, Inc.		
5.625% due 10/15/25 ~	294,000	293,487
CSI Compressco LP/CSI Compressco Finance, Inc.		
7.500% due 04/01/25 ~	$200,000	$200,000
CVR Energy, Inc.		
5.750% due 02/15/28 ~	125,000	117,307
8.500% due 01/15/29 ~	66,000	66,877
Delek Logistics Partners LP/Delek Logistics Finance Corp.		
7.125% due 06/01/28 ~	100,000	97,630
8.625% due 03/15/29 ~	200,000	204,368
Diamond Foreign Asset Co./Diamond Finance LLC		
8.500% due 10/01/30 ~	92,000	97,164
DT Midstream, Inc.		
4.125% due 06/15/29 ~	95,000	87,423
4.375% due 06/15/31 ~	200,000	181,273
Enerflex Ltd. (Canada)		
9.000% due 10/15/27 ~	30,000	30,846
Energy Transfer LP		
8.000% due 05/15/54	100,000	104,963
EnLink Midstream LLC		
6.500% due 09/01/30 ~	245,000	252,279
EnLink Midstream Partners LP		
4.150% due 06/01/25	120,000	117,459
5.450% due 06/01/47	50,000	43,548
EnQuest PLC (United Kingdom)		
11.625% due 11/01/27 ~	200,000	200,526
EQM Midstream Partners LP		
4.750% due 01/15/31 ~	108,000	100,535
6.000% due 07/01/25 ~	221,000	221,451
6.375% due 04/01/29 ~	18,000	18,146
7.500% due 06/01/27 ~	100,000	102,617
7.500% due 06/01/30 ~	100,000	106,986
FTAI Infra Escrow Holdings LLC		
10.500% due 06/01/27 ~	200,000	208,568
Genesis Energy LP/Genesis Energy Finance Corp.		
8.250% due 01/15/29	68,000	69,866
8.875% due 04/15/30	150,000	157,134
Global Partners LP/GLP Finance Corp.		
6.875% due 01/15/29	100,000	99,287
7.000% due 08/01/27	150,000	150,188
8.250% due 01/15/32 ~	75,000	77,826
Greenfire Resources Ltd. (Canada)		
12.000% due 10/01/28 ~	50,000	53,256
Gulfport Energy Corp.		
8.000% due 05/17/26 ~	200,000	203,126
Harbour Energy PLC (United Kingdom)		
5.500% due 10/15/26 ~	200,000	195,402
Harvest Midstream I LP		
7.500% due 09/01/28 ~	200,000	202,961
Helix Energy Solutions Group, Inc.		
9.750% due 03/01/29 ~	50,000	53,558
Hess Midstream Operations LP		
4.250% due 02/15/30 ~	230,000	211,550
5.625% due 02/15/26 ~	200,000	198,526
HF Sinclair Corp.		
5.000% due 02/01/28 ~	159,000	154,548
Hilcorp Energy I LP/Hilcorp Finance Co.		
6.000% due 04/15/30 ~	50,000	49,002
6.250% due 04/15/32 ~	250,000	246,753
8.375% due 11/01/33 ~	85,000	92,225

	Principal Amount	Value
Howard Midstream Energy Partners LLC		
6.750% due 01/15/27 ~	$100,000	$99,853
8.875% due 07/15/28 ~	100,000	105,597
Ithaca Energy North Sea PLC (United Kingdom)		
9.000% due 07/15/26 ~	200,000	202,012
KCA Deutag U.K. Finance PLC (United Kingdom)		
9.875% due 12/01/25 ~	100,000	101,035
Kinetik Holdings LP		
5.875% due 06/15/30 ~	290,000	283,926
6.625% due 12/15/28 ~	105,000	106,932
Kodiak Gas Services LLC		
7.250% due 02/15/29 ~	54,000	55,040
Magnolia Oil & Gas Operating LLC/ Magnolia Oil & Gas Finance Corp.		
6.000% due 08/01/26 ~	100,000	98,439
Matador Resources Co.		
due 04/15/32 # ~	56,000	56,138
6.875% due 04/15/28 ~	55,000	56,310
Moss Creek Resources Holdings, Inc.		
7.500% due 01/15/26 ~	50,000	49,980
10.500% due 05/15/27 ~	100,000	103,373
Murphy Oil Corp.		
5.875% due 12/01/27	76,000	75,444
6.375% due 07/15/28	323,000	325,387
Nabors Industries Ltd.		
7.250% due 01/15/26 ~	363,000	360,996
Nabors Industries, Inc.		
9.125% due 01/31/30 ~	103,333	107,518
Neptune Energy Bondco PLC (United Kingdom)		
6.625% due 05/15/25 ~	250,000	250,154
New Fortress Energy, Inc.		
6.750% due 09/15/25 ~	325,000	323,082
8.750% due 03/15/29 ~	100,000	99,707
NGL Energy Operating LLC/NGL Energy Finance Corp.		
8.125% due 02/15/29 ~	119,000	121,956
8.375% due 02/15/32 ~	162,000	166,175
Noble Finance II LLC		
8.000% due 04/15/30 ~	90,000	93,811
Northern Oil & Gas, Inc.		
8.750% due 06/15/31 ~	58,000	61,318
Northriver Midstream Finance LP (Canada)		
5.625% due 02/15/26 ~	250,000	248,402
NuStar Logistics LP		
6.000% due 06/01/26	171,000	170,353
Oceaneering International, Inc.		
6.000% due 02/01/28	100,000	98,600
Parkland Corp. (Canada)		
4.500% due 10/01/29 ~	140,000	129,614
5.875% due 07/15/27 ~	132,000	130,952
PBF Holding Co. LLC/PBF Finance Corp.		
6.000% due 02/15/28	150,000	147,737
7.875% due 09/15/30 ~	86,000	89,283
Permian Resources Operating LLC		
7.000% due 01/15/32 ~	89,000	92,390
8.000% due 04/15/27 ~	190,000	195,827
9.875% due 07/15/31 ~	100,000	111,506
Prairie Acquiror LP		
9.000% due 08/01/29 ~	25,000	25,756
Precision Drilling Corp. (Canada)		
6.875% due 01/15/29 ~	$125,000	$124,884
Puma International Financing SA (Singapore)		
5.000% due 01/24/26 ~	200,000	194,002
Range Resources Corp.		
4.750% due 02/15/30 ~	29,000	27,063
Rockies Express Pipeline LLC		
3.600% due 05/15/25 ~	250,000	244,195
4.800% due 05/15/30 ~	200,000	185,025
Sitio Royalties Operating Partnership LP/ Sitio Finance Corp.		
7.875% due 11/01/28 ~	35,000	36,232
SM Energy Co.		
5.625% due 06/01/25	113,000	112,541
6.625% due 01/15/27	100,000	99,979
6.750% due 09/15/26	60,000	60,101
Solaris Midstream Holdings LLC		
7.625% due 04/01/26 ~	100,000	101,185
Southwestern Energy Co.		
5.375% due 02/01/29	250,000	243,032
5.375% due 03/15/30	50,000	48,170
5.700% due 01/23/25	14,000	13,944
8.375% due 09/15/28	150,000	156,042
Sunnova Energy Corp.		
5.875% due 09/01/26 ~	110,000	85,746
11.750% due 10/01/28 ~	31,000	24,223
Sunoco LP/Sunoco Finance Corp.		
4.500% due 05/15/29	200,000	186,086
7.000% due 09/15/28 ~	80,000	81,809
Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp.		
6.000% due 12/31/30 ~	215,000	204,410
6.000% due 09/01/31 ~	200,000	186,801
7.375% due 02/15/29 ~	120,000	120,801
Talos Energy Ventures GOM LLC/Talos Finance Corp.		
11.750% due 04/15/26 ~	75,000	77,745
Talos Production, Inc.		
9.000% due 02/01/29 ~	70,000	74,391
9.375% due 02/01/31 ~	78,000	83,213
TerraForm Power Operating LLC		
4.750% due 01/15/30 ~	177,000	162,390
TransMontaigne Partners LP/TLP Finance Corp.		
6.125% due 02/15/26	50,000	47,425
Transocean Aquila Ltd.		
8.000% due 09/30/28 ~	21,000	21,613
Transocean, Inc.		
9.350% due 12/15/41	490,000	453,657
USA Compression Partners LP/USA Compression Finance Corp.		
7.125% due 03/15/29 ~	125,000	126,636
Valaris Ltd.		
8.375% due 04/30/30 ~	133,000	137,307
Venture Global Calcasieu Pass LLC		
4.125% due 08/15/31 ~	544,000	484,135
6.250% due 01/15/30 ~	243,000	244,656
Venture Global LNG, Inc.		
8.125% due 06/01/28 ~	344,000	351,159
8.375% due 06/01/31 ~	313,000	322,983
9.500% due 02/01/29 ~	687,000	740,921
9.875% due 02/01/32 ~	223,000	240,476

	Principal Amount	Value
Viper Energy, Inc.		
7.375% due 11/01/31 ~	$25,000	$26,012
Vital Energy, Inc.		
7.875% due 04/15/32 ~	123,000	125,048
9.750% due 10/15/30	70,000	76,609
W&T Offshore, Inc.		
11.750% due 02/01/26 ~	150,000	155,976
		21,144,788
Financial - 12.3%		
Acrisure LLC/Acrisure Finance, Inc.		
4.250% due 02/15/29 ~	340,000	307,275
8.250% due 02/01/29 ~	113,000	113,586
AG Issuer LLC		
6.250% due 03/01/28 ~	70,000	68,604
AG TTMT Escrow Issuer LLC		
8.625% due 09/30/27 ~	120,000	124,337
Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer		
4.250% due 10/15/27 ~	220,000	207,351
6.750% due 04/15/28 ~	80,000	80,647
7.000% due 01/15/31 ~	626,000	632,744
Ally Financial, Inc.		
6.700% due 02/14/33	150,000	151,689
AmWINS Group, Inc.		
4.875% due 06/30/29 ~	85,000	79,420
6.375% due 02/15/29 ~	33,000	33,199
Apollo Commercial Real Estate Finance, Inc.		
4.625% due 06/15/29 ~	150,000	126,147
Aretec Group, Inc.		
10.000% due 08/15/30 ~	164,286	179,651
Assurant, Inc.		
7.000% due 03/27/48	200,000	203,939
AssuredPartners, Inc.		
7.500% due 02/15/32 ~	67,000	65,904
Banc of California		
3.250% due 05/01/31	100,000	90,811
Brandywine Operating Partnership LP		
3.950% due 11/15/27	50,000	44,780
4.100% due 10/01/24	50,000	49,465
4.550% due 10/01/29	50,000	43,518
Bread Financial Holdings, Inc.		
7.000% due 01/15/26 ~	23,089	23,261
9.750% due 03/15/29 ~	134,000	139,579
Brightsphere Investment Group, Inc.		
4.800% due 07/27/26	100,000	96,896
Brookfield Property REIT, Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LLC		
4.500% due 04/01/27 ~	150,000	137,048
Burford Capital Global Finance LLC		
6.875% due 04/15/30 ~	200,000	196,570
9.250% due 07/01/31 ~	38,000	40,266
Castlelake Aviation Finance DAC		
5.000% due 04/15/27 ~	100,000	96,412
Coinbase Global, Inc.		
3.375% due 10/01/28 ~	400,000	343,151
3.625% due 10/01/31 ~	85,000	68,732
Constellation Insurance, Inc.		
6.800% due 01/24/30 ~	400,000	391,167
Credit Acceptance Corp.		
6.625% due 03/15/26	200,000	200,047
9.250% due 12/15/28 ~	88,000	94,761
CTR Partnership LP/CareTrust Capital Corp.		
3.875% due 06/30/28 ~	$100,000	$92,709
Curo Group Holdings Corp.		
7.500% due 08/01/28 * ~ ∂	250,000	64,687
Cushman & Wakefield U.S. Borrower LLC		
6.750% due 05/15/28 ~	200,000	197,654
8.875% due 09/01/31 ~	53,000	56,055
Encore Capital Group, Inc.		
9.250% due 04/01/29 ~	200,000	205,125
Enova International, Inc.		
11.250% due 12/15/28 ~	63,000	66,656
Enstar Finance LLC		
5.500% due 01/15/42	250,000	233,327
Five Point Operating Co. LP/Five Point Capital Corp.		
10.500% due 01/15/28 ~	50,000	51,521
Freedom Mortgage Corp.		
7.625% due 05/01/26 ~	190,000	189,875
12.000% due 10/01/28 ~	108,000	117,834
12.250% due 10/01/30 ~	89,000	97,973
Freedom Mortgage Holdings LLC		
9.250% due 02/01/29 ~	92,000	94,240
Genworth Holdings, Inc.		
6.500% due 06/15/34	100,000	96,343
GGAM Finance Ltd. (Ireland)		
due 04/15/29 # ~	22,000	22,138
7.750% due 05/15/26 ~	150,000	153,185
8.000% due 02/15/27 ~	163,000	168,403
8.000% due 06/15/28 ~	100,000	104,499
goeasy Ltd. (Canada)		
4.375% due 05/01/26 ~	75,000	72,193
7.625% due 07/01/29 ~	30,000	30,071
9.250% due 12/01/28 ~	62,000	66,186
Greystar Real Estate Partners LLC		
7.750% due 09/01/30 ~	60,000	62,157
GTCR AP Finance, Inc.		
8.000% due 05/15/27 ~	50,000	50,201
HAT Holdings I LLC/HAT Holdings II LLC		
3.750% due 12/15/27 ~	250,000	214,125
8.000% due 06/15/27 ~	87,000	90,824
Healthcare Realty Holdings LP		
3.375% due 06/15/26 ~	300,000	282,872
Hightower Holding LLC		
6.750% due 04/15/29 ~	83,000	78,079
Howard Hughes Corp.		
4.125% due 02/01/29 ~	400,000	359,907
Howden U.K. Refinance PLC/Howden U.K. Refinance 2 PLC/Howden U.S. Refinance LLC (United Kingdom)		
7.250% due 02/15/31 ~	200,000	200,962
HUB International Ltd.		
7.250% due 06/15/30 ~	475,000	488,493
7.375% due 01/31/32 ~	270,000	271,987
Hudson Pacific Properties LP		
3.250% due 01/15/30	50,000	38,559
3.950% due 11/01/27	50,000	44,341
4.650% due 04/01/29	50,000	42,646
5.950% due 02/15/28	50,000	46,250
Hunt Cos., Inc.		
5.250% due 04/15/29 ~	200,000	183,134

	Principal Amount	Value
Icahn Enterprises LP/Icahn Enterprises Finance Corp.		
4.375% due 02/01/29	$200,000	$170,693
5.250% due 05/15/27	200,000	180,887
6.250% due 05/15/26	100,000	96,610
6.375% due 12/15/25	50,000	49,632
9.750% due 01/15/29 ~	115,000	120,181
Intesa Sanpaolo SpA (Italy)		
4.950% due 06/01/42 ~	250,000	186,646
5.017% due 06/26/24 ~	400,000	398,714
Iron Mountain Information Management Services, Inc.		
5.000% due 07/15/32 ~	150,000	137,141
Iron Mountain, Inc.		
5.000% due 07/15/28 ~	65,000	62,255
5.250% due 07/15/30 ~	125,000	118,384
5.625% due 07/15/32 ~	500,000	472,742
7.000% due 02/15/29 ~	183,000	186,688
Jefferies Finance LLC/JFIN Co.-Issuer Corp.		
5.000% due 08/15/28 ~	250,000	230,158
Jefferson Capital Holdings LLC		
6.000% due 08/15/26 ~	5,000	4,911
9.500% due 02/15/29 ~	45,000	46,114
Jones Deslauriers Insurance Management, Inc. (Canada)		
8.500% due 03/15/30 ~	245,000	255,597
Kennedy-Wilson, Inc.		
4.750% due 03/01/29	155,000	127,771
4.750% due 02/01/30	180,000	143,774
Ladder Capital Finance Holdings LLLP/ Ladder Capital Finance Corp.		
5.250% due 10/01/25 ~	250,000	245,736
LD Holdings Group LLC		
6.500% due 11/01/25 ~	96,000	93,282
Liberty Mutual Group, Inc.		
4.125% due 12/15/51 ~	250,000	226,292
4.300% due 02/01/61 ~	100,000	63,791
Macquarie Airfinance Holdings Ltd. (United Kingdom)		
6.400% due 03/26/29 ~	14,000	14,232
6.500% due 03/26/31 ~	31,000	31,576
8.125% due 03/30/29 ~	131,000	138,658
8.375% due 05/01/28 ~	95,000	100,777
Midcap Financial Issuer Trust		
5.625% due 01/15/30 ~	250,000	215,759
MPT Operating Partnership LP/MPT Finance Corp.		
3.500% due 03/15/31	90,000	61,876
5.000% due 10/15/27	500,000	419,263
5.250% due 08/01/26	300,000	274,932
Nationstar Mortgage Holdings, Inc.		
5.125% due 12/15/30 ~	605,000	549,437
7.125% due 02/01/32 ~	144,000	143,122
Navient Corp.		
5.625% due 08/01/33	150,000	124,303
6.750% due 06/25/25	200,000	201,666
6.750% due 06/15/26	100,000	100,894
9.375% due 07/25/30	67,000	71,742
11.500% due 03/15/31	145,000	161,543
Newmark Group, Inc.		
7.500% due 01/12/29 ~	93,000	95,728
NFP Corp.		
6.875% due 08/15/28 ~	270,000	273,655
7.500% due 10/01/30 ~	$133,000	$140,230
8.500% due 10/01/31 ~	50,000	55,069
Office Properties Income Trust		
4.500% due 02/01/25	250,000	206,860
9.000% due 03/31/29 ~	36,000	33,223
OneMain Finance Corp.		
3.500% due 01/15/27	355,000	329,907
4.000% due 09/15/30	160,000	137,085
6.625% due 01/15/28	216,000	216,855
6.875% due 03/15/25	238,000	240,657
7.875% due 03/15/30	150,000	154,878
9.000% due 01/15/29	121,000	128,483
Osaic Holdings, Inc.		
10.750% due 08/01/27 ~	100,000	103,712
Oxford Finance LLC/Oxford Finance Co.-Issuer II, Inc.		
6.375% due 02/01/27 ~	75,000	71,195
Panther Escrow Issuer LLC		
due 06/01/31 # ~	277,000	281,850
Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer		
4.875% due 05/15/29 ~	388,000	361,112
PennyMac Financial Services, Inc.		
5.375% due 10/15/25 ~	225,000	222,535
5.750% due 09/15/31 ~	100,000	92,859
7.875% due 12/15/29 ~	99,000	101,816
PRA Group, Inc.		
8.375% due 02/01/28 ~	75,000	74,687
Provident Funding Associates LP/PFG Finance Corp.		
6.375% due 06/15/25 ~	50,000	48,003
Realogy Group LLC/Realogy Co-Issuer Corp.		
5.250% due 04/15/30 ~	273,000	185,929
RHP Hotel Properties LP/RHP Finance Corp.		
4.500% due 02/15/29 ~	110,000	102,810
6.500% due 04/01/32 ~	94,000	94,376
7.250% due 07/15/28 ~	66,000	68,054
Rithm Capital Corp.		
8.000% due 04/01/29 ~	150,000	145,723
Rocket Mortgage LLC/Rocket Mortgage Co.-Issuer, Inc.		
2.875% due 10/15/26 ~	339,000	313,527
4.000% due 10/15/33 ~	50,000	42,403
Ryan Specialty LLC		
4.375% due 02/01/30 ~	120,000	112,305
SBA Communications Corp.		
3.125% due 02/01/29	315,000	278,218
Service Properties Trust		
4.750% due 10/01/26	150,000	139,934
5.500% due 12/15/27	350,000	333,991
8.625% due 11/15/31 ~	125,000	133,440
SLM Corp.		
3.125% due 11/02/26	175,000	162,682
4.200% due 10/29/25	60,000	58,600
Starwood Property Trust, Inc.		
3.625% due 07/15/26 ~	110,000	103,301
3.750% due 12/31/24 ~	63,000	61,884
4.375% due 01/15/27 ~	125,000	117,686
7.250% due 04/01/29 ~	88,000	88,810

	Principal Amount	Value
StoneX Group, Inc.		
7.875% due 03/01/31 ~	$78,000	$79,205
8.625% due 06/15/25 ~	75,000	75,378
Synchrony Financial		
7.250% due 02/02/33	188,000	186,846
Synovus Financial Corp.		
7.538% due 02/07/29	100,000	95,210
UniCredit SpA (Italy)		
5.459% due 06/30/35 ~	450,000	423,002
United Wholesale Mortgage LLC		
5.500% due 11/15/25 ~	95,000	94,230
Uniti Group LP/Uniti Fiber Holdings, Inc./ CSL Capital LLC		
4.750% due 04/15/28 ~	250,000	218,479
6.000% due 01/15/30 ~	150,000	111,995
6.500% due 02/15/29 ~	275,000	213,376
10.500% due 02/15/28 ~	186,000	193,006
USI, Inc.		
7.500% due 01/15/32 ~	107,000	107,331
Vornado Realty LP		
2.150% due 06/01/26	50,000	45,475
3.400% due 06/01/31	63,000	49,902
3.500% due 01/15/25	28,000	27,381
Western Alliance Bancorp		
3.000% due 06/15/31	200,000	172,652
		23,301,487
Industrial - 11.6%		
AAR Escrow Issuer LLC		
6.750% due 03/15/29 ~	80,000	80,716
Advanced Drainage Systems, Inc.		
6.375% due 06/15/30 ~	82,000	82,501
AECOM		
5.125% due 03/15/27	165,000	162,226
AmeriTex HoldCo Intermediate LLC		
10.250% due 10/15/28 ~	63,000	67,719
ARD Finance SA (Luxembourg)		
6.500% Cash or 72.500% PIK due 06/30/27 ~	300,000	100,706
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC		
3.250% due 09/01/28 ~	300,000	259,464
6.000% due 06/15/27 ~	200,000	194,375
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.		
5.250% due 04/30/25 ~	200,000	193,435
5.250% due 08/15/27 ~	300,000	189,322
Artera Services LLC		
8.500% due 02/15/31 ~	77,778	79,798
Atkore, Inc.		
4.250% due 06/01/31 ~	99,000	87,899
ATS Corp. (Canada)		
4.125% due 12/15/28 ~	200,000	183,537
Ball Corp.		
6.000% due 06/15/29	175,000	176,881
Berry Global, Inc.		
4.500% due 02/15/26 ~	89,000	86,595
Bombardier, Inc. (Canada)		
due 07/01/31 # ~	84,000	84,276
6.000% due 02/15/28 ~	317,000	312,174
7.125% due 06/15/26 ~	284,000	288,417
7.500% due 02/01/29 ~	115,000	118,548
8.750% due 11/15/30 ~	108,000	115,455
Brand Industrial Services, Inc.		
10.375% due 08/01/30 ~	$206,000	$223,286
Builders FirstSource, Inc.		
4.250% due 02/01/32 ~	400,000	359,008
6.375% due 03/01/34 ~	105,000	105,565
BWX Technologies, Inc.		
4.125% due 04/15/29 ~	200,000	184,724
Calderys Financing LLC (France)		
11.250% due 06/01/28 ~	125,000	134,632
Cascades, Inc./Cascades USA, Inc. (Canada)		
5.125% due 01/15/26 ~	250,000	245,261
Chart Industries, Inc.		
9.500% due 01/01/31 ~	100,000	108,992
Clean Harbors, Inc.		
5.125% due 07/15/29 ~	100,000	96,213
Clearwater Paper Corp.		
4.750% due 08/15/28 ~	250,000	232,147
Clydesdale Acquisition Holdings, Inc.		
8.750% due 04/15/30 ~	327,000	321,632
Coherent Corp.		
5.000% due 12/15/29 ~	200,000	188,578
Covanta Holding Corp.		
5.000% due 09/01/30	200,000	176,692
CP Atlas Buyer, Inc.		
7.000% due 12/01/28 ~	200,000	187,961
Crown Americas LLC/Crown Americas Capital Corp. V		
4.250% due 09/30/26	190,000	184,213
Crown Americas LLC/Crown Americas Capital Corp. VI		
4.750% due 02/01/26	250,000	246,041
Eco Material Technologies, Inc.		
7.875% due 01/31/27 ~	143,000	145,221
EMRLD Borrower LP/Emerald Co.-Issuer, Inc.		
6.625% due 12/15/30 ~	395,000	399,283
Energizer Holdings, Inc.		
4.750% due 06/15/28 ~	100,000	92,714
6.500% due 12/31/27 ~	100,000	99,546
EnerSys		
4.375% due 12/15/27 ~	150,000	142,000
6.625% due 01/15/32 ~	30,000	30,255
Enpro, Inc.		
5.750% due 10/15/26	100,000	99,755
Esab Corp.		
due 04/15/29 # ~	79,000	79,469
F-Brasile SpA/F-Brasile U.S. LLC (Italy)		
7.375% due 08/15/26 ~	200,000	199,715
Fortress Transportation & Infrastructure Investors LLC		
7.875% due 12/01/30 ~	358,333	376,662
FXI Holdings, Inc.		
12.250% due 11/15/26 ~	313,000	313,928
GFL Environmental, Inc.		
3.500% due 09/01/28 ~	400,000	366,851
4.250% due 06/01/25 ~	265,000	260,860
6.750% due 01/15/31 ~	70,000	71,825
GN Bondco LLC		
9.500% due 10/15/31 ~	33,000	32,974
GrafTech Finance, Inc.		
4.625% due 12/15/28 ~	200,000	128,830

	Principal Amount	Value
GrafTech Global Enterprises, Inc.		
9.875% due 12/15/28 ~	$90,000	$66,919
Graphic Packaging International LLC		
3.750% due 02/01/30 ~	125,000	111,300
4.125% due 08/15/24	100,000	99,237
4.750% due 07/15/27 ~	200,000	193,298
Great Lakes Dredge & Dock Corp.		
5.250% due 06/01/29 ~	250,000	222,772
Griffon Corp.		
5.750% due 03/01/28	125,000	122,507
Hillenbrand, Inc.		
3.750% due 03/01/31	125,000	108,592
5.750% due 06/15/25	165,000	164,880
6.250% due 02/15/29	75,000	75,737
Husky III Holding Ltd. (Canada)		
13.000% Cash or 13.750% PIK due 02/15/25 ~	200,000	200,587
Husky Injection Molding Systems Ltd./Titan Co.-Borrower LLC (Canada)		
9.000% due 02/15/29 ~	31,000	32,096
Imola Merger Corp.		
4.750% due 05/15/29 ~	130,000	122,010
Intelligent Packaging Ltd. Finco, Inc./ Intelligent Packaging Ltd. Co-Issuer LLC (Canada)		
6.000% due 09/15/28 ~	88,000	83,680
James Hardie International Finance DAC		
5.000% due 01/15/28 ~	200,000	195,361
Knife River Corp.		
7.750% due 05/01/31 ~	65,000	68,114
LABL, Inc.		
5.875% due 11/01/28 ~	40,000	36,859
6.750% due 07/15/26 ~	200,000	197,753
9.500% due 11/01/28 ~	43,000	43,551
10.500% due 07/15/27 ~	300,000	297,786
Likewize Corp.		
9.750% due 10/15/25 ~	120,000	121,938
Louisiana-Pacific Corp.		
3.625% due 03/15/29 ~	99,000	90,096
Madison IAQ LLC		
4.125% due 06/30/28 ~	210,000	194,415
MasTec, Inc.		
6.625% due 08/15/29 ~	100,000	94,415
Mauser Packaging Solutions Holding Co.		
9.250% due 04/15/27 ~	505,000	501,548
Maxim Crane Works Holdings Capital LLC		
11.500% due 09/01/28 ~	83,000	90,092
Miter Brands Acquisition Holdco, Inc./MIWD Borrower LLC		
6.750% due 04/01/32 ~	93,000	93,376
Moog, Inc.		
4.250% due 12/15/27 ~	100,000	94,415
Mueller Water Products, Inc.		
4.000% due 06/15/29 ~	50,000	45,398
NAC Aviation 29 DAC (Ireland)		
4.750% due 06/30/26	211,646	198,683
New Enterprise Stone & Lime Co., Inc.		
5.250% due 07/15/28 ~	120,000	115,209
Oscar AcquisitionCo LLC/Oscar Finance, Inc.		
9.500% due 04/15/30 ~	100,000	98,743
Owens-Brockway Glass Container, Inc.		
6.375% due 08/15/25 ~	300,000	301,672
7.250% due 05/15/31 ~	$100,000	$101,975
Pactiv Evergreen Group Issuer LLC/Pactiv Evergreen Group Issuer, Inc.		
4.375% due 10/15/28 ~	100,000	93,394
Pactiv Evergreen Group Issuer, Inc./Pactiv Evergreen Group Issuer LLC		
4.000% due 10/15/27 ~	200,000	186,799
Pactiv LLC		
7.950% due 12/15/25	100,000	102,339
8.375% due 04/15/27	100,000	104,383
Railworks Holdings LP/Railworks Rally, Inc.		
8.250% due 11/15/28 ~	150,000	148,981
Rand Parent LLC		
8.500% due 02/15/30 ~	230,000	228,097
Roller Bearing Co. of America, Inc.		
4.375% due 10/15/29 ~	50,000	45,843
Sealed Air Corp.		
5.000% due 04/15/29 ~	100,000	96,091
6.125% due 02/01/28 ~	107,000	107,314
6.875% due 07/15/33 ~	54,000	56,326
Sealed Air Corp./Sealed Air Corp. U.S.		
7.250% due 02/15/31 ~	63,000	65,579
Seaspan Corp. (Hong Kong)		
5.500% due 08/01/29 ~	121,000	105,682
Sensata Technologies BV		
5.000% due 10/01/25 ~	250,000	247,115
5.875% due 09/01/30 ~	109,000	106,747
Sensata Technologies, Inc.		
3.750% due 02/15/31 ~	200,000	173,203
Silgan Holdings, Inc.		
4.125% due 02/01/28	140,000	132,600
Smyrna Ready Mix Concrete LLC		
6.000% due 11/01/28 ~	200,000	195,717
8.875% due 11/15/31 ~	159,000	170,083
Spirit AeroSystems, Inc.		
4.600% due 06/15/28	55,000	51,612
9.375% due 11/30/29 ~	150,000	163,806
9.750% due 11/15/30 ~	150,000	167,972
SPX FLOW, Inc.		
8.750% due 04/01/30 ~	167,000	168,814
Standard Industries, Inc.		
3.375% due 01/15/31 ~	1,000,000	839,544
5.000% due 02/15/27 ~	210,000	203,874
Stericycle, Inc.		
3.875% due 01/15/29 ~	324,000	294,034
Summit Materials LLC/Summit Materials Finance Corp.		
5.250% due 01/15/29 ~	165,000	160,946
6.500% due 03/15/27 ~	175,000	174,999
7.250% due 01/15/31 ~	112,000	116,496
Titan Acquisition Ltd./Titan Co.-Borrower LLC (Canada)		
7.750% due 04/15/26 ~	155,000	154,947
TopBuild Corp.		
4.125% due 02/15/32 ~	35,000	31,009
TransDigm, Inc.		
4.625% due 01/15/29	488,000	453,452
6.375% due 03/01/29 ~	148,000	148,646
6.625% due 03/01/32 ~	147,000	148,697
6.750% due 08/15/28 ~	289,000	293,175
6.875% due 12/15/30 ~	214,000	218,386
7.125% due 12/01/31 ~	168,000	173,344

	Principal Amount	Value
Trident TPI Holdings, Inc.		
12.750% due 12/31/28 ~	$110,000	$117,501
TriMas Corp.		
4.125% due 04/15/29 ~	100,000	90,665
Trinity Industries, Inc.		
4.550% due 10/01/24	175,000	173,410
7.750% due 07/15/28 ~	70,000	71,928
Triumph Group, Inc.		
9.000% due 03/15/28 ~	123,000	129,824
Trivium Packaging Finance BV (Netherlands)		
8.500% due 08/15/27 ~	200,000	197,743
TTM Technologies, Inc.		
4.000% due 03/01/29 ~	390,000	354,093
Tutor Perini Corp.		
6.875% due 05/01/25 ~	150,000	148,583
Waste Pro USA, Inc.		
5.500% due 02/15/26 ~	90,000	88,716
Watco Cos LLC/Watco Finance Corp.		
6.500% due 06/15/27 ~	200,000	197,891
Weekley Homes LLC/Weekley Finance Corp.		
4.875% due 09/15/28 ~	134,000	124,024
Werner FinCo LP/Werner FinCo, Inc.		
11.500% due 06/15/28 ~	100,000	109,310
WESCO Distribution, Inc.		
6.375% due 03/15/29 ~	60,000	60,692
6.625% due 03/15/32 ~	60,000	61,046
7.125% due 06/15/25 ~	220,000	220,318
7.250% due 06/15/28 ~	190,000	194,132
XPO, Inc.		
7.125% due 06/01/31 ~	83,000	85,220
7.125% due 02/01/32 ~	63,000	64,899
		22,103,932
Technology - 4.1%		
Ahead DB Holdings LLC		
6.625% due 05/01/28 ~	33,000	29,902
Alteryx, Inc.		
8.750% due 03/15/28 ~	94,000	97,254
ams-OSRAM AG (Austria)		
12.250% due 03/30/29 ~	100,000	100,582
ASGN, Inc.		
4.625% due 05/15/28 ~	129,000	121,459
AthenaHealth Group, Inc.		
6.500% due 02/15/30 ~	435,000	398,309
Black Knight InfoServ LLC		
3.625% due 09/01/28 ~	164,000	155,390
Camelot Finance SA		
4.500% due 11/01/26 ~	200,000	192,923
Capstone Borrower, Inc.		
8.000% due 06/15/30 ~	100,000	103,866
Central Parent LLC/CDK Global II LLC/CDK Financing Co., Inc.		
8.000% due 06/15/29 ~	99,000	102,713
Central Parent, Inc./CDK Global, Inc.		
7.250% due 06/15/29 ~	185,000	189,061
Cloud Software Group, Inc.		
6.500% due 03/31/29 ~	475,000	451,151
9.000% due 09/30/29 ~	620,000	595,245
Conduent Business Services LLC/Conduent State & Local Solutions, Inc.		
6.000% due 11/01/29 ~	100,000	90,588
Consensus Cloud Solutions, Inc.		
6.500% due 10/15/28 ~	$90,000	$80,112
Crane NXT Co.		
4.200% due 03/15/48	50,000	35,388
6.550% due 11/15/36	50,000	51,068
Crowdstrike Holdings, Inc.		
3.000% due 02/15/29	115,000	102,116
Elastic NV		
4.125% due 07/15/29 ~	165,000	148,645
Entegris, Inc.		
5.950% due 06/15/30 ~	250,000	247,281
Fair Isaac Corp.		
4.000% due 06/15/28 ~	100,000	93,488
5.250% due 05/15/26 ~	100,000	98,962
McAfee Corp.		
7.375% due 02/15/30 ~	465,000	426,936
NCR Atleos Corp.		
9.500% due 04/01/29 ~	150,000	160,595
NCR Voyix Corp.		
5.125% due 04/15/29 ~	96,000	89,146
ON Semiconductor Corp.		
3.875% due 09/01/28 ~	205,000	188,550
Open Text Corp. (Canada)		
3.875% due 12/01/29 ~	117,000	104,365
Open Text Holdings, Inc. (Canada)		
4.125% due 02/15/30 ~	500,000	448,285
Presidio Holdings, Inc.		
4.875% due 02/01/27 ~	150,000	146,204
PTC, Inc.		
3.625% due 02/15/25 ~	77,000	75,449
Rackspace Technology Global, Inc.		
3.500% due 02/15/28 ~	200,000	69,939
RingCentral, Inc.		
8.500% due 08/15/30 ~	50,000	52,029
Rocket Software, Inc.		
6.500% due 02/15/29 ~	300,000	257,313
Science Applications International Corp.		
4.875% due 04/01/28 ~	160,000	153,332
Seagate HDD Cayman		
5.750% due 12/01/34	50,000	48,953
8.250% due 12/15/29 ~	150,000	161,326
8.500% due 07/15/31 ~	150,000	162,253
SS&C Technologies, Inc.		
5.500% due 09/30/27 ~	318,000	311,196
Synaptics, Inc.		
4.000% due 06/15/29 ~	200,000	180,195
UKG, Inc.		
6.875% due 02/01/31 ~	190,000	193,697
Unisys Corp.		
6.875% due 11/01/27 ~	200,000	177,961
Veritas U.S., Inc./Veritas Bermuda Ltd.		
7.500% due 09/01/25 ~	50,000	45,892
Virtusa Corp.		
7.125% due 12/15/28 ~	99,000	88,980
Western Digital Corp.		
4.750% due 02/15/26	350,000	342,168
Xerox Corp.		
6.750% due 12/15/39	150,000	128,744
Xerox Holdings Corp.		
5.000% due 08/15/25 ~	67,000	66,171
5.500% due 08/15/28 ~	150,000	136,724
8.875% due 11/30/29 ~	77,000	78,506

	Principal Amount	Value
ZoomInfo Technologies LLC/ZoomInfo Finance Corp.		
3.875% due 02/01/29 ~	$100,000	$90,124
		7,870,536
Utilities - 2.9%		
Algonquin Power & Utilities Corp. (Canada)		
4.750% due 01/18/82	100,000	88,246
AmeriGas Partners LP/AmeriGas Finance Corp.		
5.500% due 05/20/25	265,000	265,279
5.875% due 08/20/26	184,000	183,818
9.375% due 06/01/28 ~	63,000	65,282
Calpine Corp.		
3.750% due 03/01/31 ~	265,000	232,322
4.500% due 02/15/28 ~	107,000	101,570
4.625% due 02/01/29 ~	200,000	185,309
5.000% due 02/01/31 ~	185,000	169,891
5.250% due 06/01/26 ~	83,000	82,202
Clearway Energy Operating LLC		
3.750% due 02/15/31 ~	35,000	30,075
3.750% due 01/15/32 ~	175,000	147,272
4.750% due 03/15/28 ~	174,000	165,523
DPL, Inc.		
4.125% due 07/01/25	150,000	146,758
4.350% due 04/15/29	150,000	137,509
Edison International		
7.875% due 06/15/54	31,000	31,924
8.125% due 06/15/53	200,000	207,339
FirstEnergy Corp.		
1.600% due 01/15/26	100,000	93,360
2.050% due 03/01/25	100,000	96,032
7.375% due 11/15/31	450,000	530,196
NextEra Energy Operating Partners LP		
4.500% due 09/15/27 ~	158,000	147,998
7.250% due 01/15/29 ~	87,000	89,117
NRG Energy, Inc.		
3.375% due 02/15/29 ~	90,000	80,039
3.875% due 02/15/32 ~	239,000	205,010
5.750% due 01/15/28	103,000	102,506
Pattern Energy Operations LP/Pattern Energy Operations, Inc.		
4.500% due 08/15/28 ~	185,000	172,623
PG&E Corp.		
5.000% due 07/01/28	315,000	303,703
Pike Corp.		
5.500% due 09/01/28 ~	171,000	163,853
8.625% due 01/31/31 ~	50,000	53,196
Talen Energy Supply LLC		
8.625% due 06/01/30 ~	230,000	246,125
TransAlta Corp. (Canada)		
6.500% due 03/15/40	100,000	99,776
Vistra Operations Co. LLC		
5.000% due 07/31/27 ~	74,000	71,716
5.625% due 02/15/27 ~	500,000	492,723
7.750% due 10/15/31 ~	204,000	213,794
		5,402,086
Total Corporate Bonds & Notes (Cost $193,291,741)		186,494,412

	Shares	Value
SHORT-TERM INVESTMENTS - 0.7%		
Money Market Funds - 0.7%		
BlackRock Liquidity Funds: T-Fund Institutional Shares 5.277%	1,313,562	$1,313,562
Total Short-Term Investments (Cost $1,313,562)		1,313,562
TOTAL INVESTMENTS - 98.8% (Cost $194,650,294)		187,811,628
OTHER ASSETS & LIABILITIES, NET - 1.2%		2,250,198
NET ASSETS - 100.0%		$190,061,826

See Supplemental Notes to Schedules of Investments

Notes to Schedule of Investments

(a) As of March 31, 2024, investments with a total aggregate value of $137,321 or 0.1% of the Fund's net assets were in default.

(b) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Common Stocks	$3,654	$3,654	$–	$–
	Corporate Bonds & Notes	186,494,412	–	186,494,412	–
	Short-Term Investments	1,313,562	1,313,562	–	–
	Total	$187,811,628	$1,317,216	$186,494,412	$–

PACIFIC SELECT FUND
PD LARGE-CAP GROWTH INDEX PORTFOLIO
Schedule of Investments
March 31, 2024 (Unaudited)

	Shares	Value
COMMON STOCKS - 98.0%		
Basic Materials - 0.6%		
Axalta Coating Systems Ltd. *	926	$31,845
Ecolab, Inc.	7,682	1,773,774
FMC Corp.	728	46,374
Linde PLC	1,816	843,205
PPG Industries, Inc.	2,286	331,241
RPM International, Inc.	950	113,002
Sherwin-Williams Co.	7,784	2,703,617
Southern Copper Corp. (Mexico)	3,273	348,640
		6,191,698
Communications - 20.4%		
Airbnb, Inc. Class A *	16,312	2,690,827
Alphabet, Inc. Class A *	234,142	35,339,052
Alphabet, Inc. Class C *	197,767	30,112,003
Amazon.com, Inc. *	354,984	64,032,014
Arista Networks, Inc. *	9,856	2,858,043
Booking Holdings, Inc.	1,374	4,984,707
Cable One, Inc.	16	6,770
CDW Corp.	5,028	1,286,062
Charter Communications, Inc. Class A *	3,977	1,155,835
Coupang, Inc. * (South Korea)	43,082	766,429
DoorDash, Inc. Class A *	9,449	1,301,316
eBay, Inc.	1,296	68,403
Etsy, Inc. *	2,602	178,809
Expedia Group, Inc. *	3,756	517,389
FactSet Research Systems, Inc.	1,489	676,587
Gen Digital, Inc.	3,380	75,712
GoDaddy, Inc. Class A *	3,452	409,683
Iridium Communications, Inc.	5,078	132,840
Liberty Broadband Corp. Class A *	98	5,598
Liberty Broadband Corp. Class C *	943	53,968
Lyft, Inc. Class A *	13,693	264,960
Match Group, Inc. *	9,340	338,855
Meta Platforms, Inc. Class A	87,151	42,318,783
Motorola Solutions, Inc.	5,950	2,112,131
Netflix, Inc. *	16,820	10,215,291
Nexstar Media Group, Inc.	459	79,081
Okta, Inc. *	376	39,337
Palo Alto Networks, Inc. *	11,981	3,404,162
Pinterest, Inc. Class A *	23,471	813,740
Roku, Inc. *	598	38,972
Spotify Technology SA *	5,557	1,466,492
Trade Desk, Inc. Class A *	17,472	1,527,402
Uber Technologies, Inc. *	77,536	5,969,497
Ubiquiti, Inc.	226	26,182
VeriSign, Inc. *	188	35,628
Wayfair, Inc. Class A *	1,126	76,433
		215,378,993
Consumer, Cyclical - 9.8%		
Allison Transmission Holdings, Inc.	345	28,000
American Airlines Group, Inc. *	9,247	141,941
AutoZone, Inc. *	568	1,790,137
Best Buy Co., Inc.	1,044	85,639
BJ's Wholesale Club Holdings, Inc. *	1,800	136,170
Brunswick Corp.	343	33,106
Burlington Stores, Inc. *	2,584	599,979
Caesars Entertainment, Inc. *	3,218	140,755
CarMax, Inc. *	230	20,035
Casey's General Stores, Inc.	210	66,874
Cava Group, Inc. *	1,463	$102,483
Chipotle Mexican Grill, Inc. *	1,080	3,139,312
Choice Hotels International, Inc.	1,076	135,953
Churchill Downs, Inc.	2,766	342,293
Copart, Inc. *	34,093	1,974,667
Costco Wholesale Corp.	17,456	12,788,789
Crocs, Inc. *	2,373	341,237
Darden Restaurants, Inc.	2,205	368,566
Deckers Outdoor Corp. *	1,003	944,084
Delta Air Lines, Inc.	1,280	61,274
Dick's Sporting Goods, Inc.	186	41,824
Dollar General Corp.	8,655	1,350,699
Domino's Pizza, Inc.	1,384	687,682
DraftKings, Inc. Class A *	16,200	735,642
Fastenal Co.	16,856	1,300,272
Ferguson PLC	436	95,235
Five Below, Inc. *	2,162	392,144
Floor & Decor Holdings, Inc. Class A *	4,039	523,535
Freshpet, Inc. *	491	56,887
Hilton Worldwide Holdings, Inc.	4,466	952,642
Home Depot, Inc.	39,406	15,116,142
Las Vegas Sands Corp.	13,333	689,316
Live Nation Entertainment, Inc. *	1,383	146,280
Lowe's Cos., Inc.	16,679	4,248,642
Lululemon Athletica, Inc. *	4,355	1,701,281
Marriott International, Inc. Class A	9,451	2,384,582
McDonald's Corp.	11,867	3,345,901
Murphy USA, Inc.	728	305,178
NIKE, Inc. Class B	24,671	2,318,581
Norwegian Cruise Line Holdings Ltd. *	3,984	83,385
NVR, Inc. *	10	81,000
Ollie's Bargain Outlet Holdings, Inc. *	774	61,587
O'Reilly Automotive, Inc. *	1,963	2,215,991
Peloton Interactive, Inc. Class A *	12,054	51,651
Planet Fitness, Inc. Class A *	1,590	99,582
Polaris, Inc.	185	18,522
Pool Corp.	1,533	618,566
RH *	104	36,219
Ross Stores, Inc.	12,145	1,782,400
Royal Caribbean Cruises Ltd. *	2,751	382,417
Scotts Miracle-Gro Co.	1,614	120,388
SiteOne Landscape Supply, Inc. *	560	97,748
Skechers USA, Inc. Class A *	592	36,266
Starbucks Corp.	43,790	4,001,968
Tapestry, Inc.	531	25,212
Target Corp.	18,095	3,206,615
Tempur Sealy International, Inc.	1,324	75,230
Tesla, Inc. *	108,713	19,110,658
Texas Roadhouse, Inc.	2,639	407,646
TJX Cos., Inc.	44,912	4,554,975
TKO Group Holdings, Inc.	2,539	219,395
Tractor Supply Co.	4,255	1,113,619
Travel & Leisure Co.	1,315	64,382
Ulta Beauty, Inc. *	1,934	1,011,250
Vail Resorts, Inc.	155	34,539
Victoria's Secret, Inc. *	1,859	36,027
Watsco, Inc.	323	139,526
Wendy's Co.	7,159	134,876
Williams-Sonoma, Inc.	329	104,467
Wingstop, Inc.	1,205	441,512
WW Grainger, Inc.	1,755	1,785,361
Wyndham Hotels & Resorts, Inc.	233	17,883
Wynn Resorts Ltd.	248	25,353
YETI Holdings, Inc. *	3,093	119,235

	Shares	Value
Yum! Brands, Inc.	9,749	$1,351,699
		103,300,909
Consumer, Non-Cyclical - 14.5%		
10X Genomics, Inc. Class A *	3,844	144,265
Abbott Laboratories	4,247	482,714
AbbVie, Inc.	69,529	12,661,231
Agilent Technologies, Inc.	9,390	1,366,339
agilon health, Inc. *	11,703	71,388
Albertsons Cos., Inc. Class A	1,401	30,038
Align Technology, Inc. *	2,969	973,595
Alnylam Pharmaceuticals, Inc. *	3,890	581,361
Amgen, Inc.	14,312	4,069,188
Apellis Pharmaceuticals, Inc. *	4,034	237,119
Automatic Data Processing, Inc.	13,977	3,490,616
Avery Dennison Corp.	1,028	229,501
Avis Budget Group, Inc.	275	33,677
Bio-Techne Corp.	5,792	407,699
BioMarin Pharmaceutical, Inc. *	864	75,462
Block, Inc. *	7,972	674,272
Booz Allen Hamilton Holding Corp.	5,089	755,411
Boston Beer Co., Inc. Class A *	356	108,374
Bright Horizons Family Solutions, Inc. *	278	31,514
Brown-Forman Corp. Class A	1,570	83,132
Brown-Forman Corp. Class B	5,664	292,376
Bruker Corp.	3,847	361,387
Cardinal Health, Inc.	4,877	545,736
Celsius Holdings, Inc. *	5,620	466,010
Cencora, Inc.	6,621	1,608,837
Certara, Inc. *	2,623	46,899
Chemed Corp.	407	261,266
Church & Dwight Co., Inc.	8,696	907,080
Cigna Group	843	306,169
Cintas Corp.	3,014	2,070,708
Clorox Co.	4,892	749,014
Coca-Cola Co.	76,113	4,656,593
Constellation Brands, Inc. Class A	584	158,708
Corpay, Inc. *	2,633	812,386
CoStar Group, Inc. *	7,047	680,740
DaVita, Inc. *	2,075	286,454
Dexcom, Inc. *	15,140	2,099,918
Edwards Lifesciences Corp. *	23,591	2,254,356
Elevance Health, Inc.	1,224	634,693
Eli Lilly & Co.	33,344	25,940,298
Encompass Health Corp.	391	32,289
Equifax, Inc.	3,350	896,192
Estee Lauder Cos., Inc. Class A	2,963	456,747
Euronet Worldwide, Inc. *	923	101,465
Exact Sciences Corp. *	2,400	165,744
Exelixis, Inc. *	8,900	211,197
FTI Consulting, Inc. *	241	50,680
Gartner, Inc. *	2,975	1,418,093
GE HealthCare Technologies, Inc.	1,253	113,910
Globus Medical, Inc. Class A *	1,430	76,705
Grand Canyon Education, Inc. *	330	44,949
H&R Block, Inc.	3,747	184,015
HCA Healthcare, Inc.	1,623	541,319
Hershey Co.	4,348	845,686
Humana, Inc.	2,065	715,977
ICON PLC *	475	159,576
IDEXX Laboratories, Inc. *	3,272	1,766,651
Illumina, Inc. *	1,766	242,507
Incyte Corp. *	5,260	299,662
Inspire Medical Systems, Inc. *	1,072	230,255
Insulet Corp. *	2,788	$477,863
Intuitive Surgical, Inc. *	13,760	5,491,478
Ionis Pharmaceuticals, Inc. *	4,640	201,144
IQVIA Holdings, Inc. *	6,702	1,694,869
Jazz Pharmaceuticals PLC *	1,174	141,373
Kenvue, Inc.	22,834	490,018
Kimberly-Clark Corp.	12,591	1,628,646
Lamb Weston Holdings, Inc.	5,526	588,685
Maravai LifeSciences Holdings, Inc. Class A *	2,487	21,562
MarketAxess Holdings, Inc.	1,429	313,308
Masimo Corp. *	1,792	263,155
McKesson Corp.	1,998	1,072,626
Medpace Holdings, Inc. *	929	375,455
Merck & Co., Inc.	18,329	2,418,512
Molina Healthcare, Inc. *	1,255	515,592
Monster Beverage Corp. *	29,569	1,752,850
Moody's Corp.	5,672	2,229,266
Morningstar, Inc.	1,003	309,295
Natera, Inc. *	4,493	410,930
Neurocrine Biosciences, Inc. *	3,798	523,820
Novocure Ltd. *	4,004	62,583
Paylocity Holding Corp. *	1,625	279,273
PayPal Holdings, Inc. *	38,482	2,577,909
Penumbra, Inc. *	1,480	330,306
PepsiCo, Inc.	37,507	6,564,100
Performance Food Group Co. *	2,771	206,827
Procter & Gamble Co.	17,405	2,823,961
Quanta Services, Inc.	1,472	382,426
RB Global, Inc. (Canada)	5,429	413,527
Regeneron Pharmaceuticals, Inc. *	272	261,797
Repligen Corp. *	964	177,299
ResMed, Inc.	5,677	1,124,216
Roivant Sciences Ltd. *	13,654	143,913
Rollins, Inc.	9,928	459,369
S&P Global, Inc.	1,057	449,701
Sarepta Therapeutics, Inc. *	3,561	461,007
Service Corp. International	2,118	157,177
Shift4 Payments, Inc. Class A *	2,119	140,002
Shockwave Medical, Inc. *	1,394	453,928
Sotera Health Co. *	2,714	32,595
Stryker Corp.	3,567	1,276,522
Sysco Corp.	19,613	1,592,183
Tandem Diabetes Care, Inc. *	340	12,039
Thermo Fisher Scientific, Inc.	9,363	5,441,869
Toast, Inc. Class A *	13,570	338,164
U-Haul Holding Co.	1,297	86,484
Ultragenyx Pharmaceutical, Inc. *	2,749	128,351
United Rentals, Inc.	556	400,937
UnitedHealth Group, Inc.	30,801	15,237,255
Valvoline, Inc. *	1,052	46,888
Verisk Analytics, Inc.	5,653	1,332,582
Vertex Pharmaceuticals, Inc. *	9,287	3,882,059
Waters Corp. *	2,301	792,073
West Pharmaceutical Services, Inc.	2,907	1,150,329
WEX, Inc. *	766	181,948
WillScot Mobile Mini Holdings Corp. *	1,938	90,117
Zoetis, Inc.	18,225	3,083,852
		153,696,158
Energy - 0.5%		
Antero Midstream Corp.	4,428	62,258
APA Corp.	10,658	366,422
Cheniere Energy, Inc.	9,511	1,533,934

	Shares	Value
Enphase Energy, Inc. *	5,243	$634,298
Halliburton Co.	6,835	269,436
Hess Corp.	6,162	940,568
New Fortress Energy, Inc.	2,391	73,141
ONEOK, Inc.	1,414	113,360
Ovintiv, Inc.	4,737	245,850
Targa Resources Corp.	8,838	989,767
Texas Pacific Land Corp.	723	418,263
		5,647,297
Financial - 6.0%		
American Express Co.	7,564	1,722,247
American Tower Corp. REIT	18,342	3,624,196
Ameriprise Financial, Inc.	3,945	1,729,646
Apollo Global Management, Inc.	20,450	2,299,602
Arch Capital Group Ltd. *	1,903	175,913
ARES Management Corp. Class A	6,563	872,748
Arthur J Gallagher & Co.	464	116,018
Blackstone, Inc.	28,072	3,687,819
Blue Owl Capital, Inc.	2,604	49,111
Brighthouse Financial, Inc. *	553	28,502
Brown & Brown, Inc.	3,591	314,356
Crown Castle, Inc. REIT	1,756	185,837
Equinix, Inc. REIT	1,863	1,537,590
Equitable Holdings, Inc.	13,382	508,650
Equity LifeStyle Properties, Inc. REIT	2,179	140,328
Everest Group Ltd.	223	88,642
First Citizens BancShares, Inc. Class A	46	75,210
Houlihan Lokey, Inc.	272	34,868
Iron Mountain, Inc. REIT	5,630	451,582
Kinsale Capital Group, Inc.	863	452,851
KKR & Co., Inc.	6,419	645,623
Lamar Advertising Co. Class A REIT	2,614	312,138
Lincoln National Corp.	615	19,637
LPL Financial Holdings, Inc.	3,031	800,790
Marsh & McLennan Cos., Inc.	15,608	3,214,936
Mastercard, Inc. Class A	32,714	15,754,081
NU Holdings Ltd. Class A * (Brazil)	64,859	773,768
Primerica, Inc.	909	229,941
Progressive Corp.	17,243	3,566,197
Public Storage REIT	3,562	1,033,194
RenaissanceRe Holdings Ltd. (Bermuda)	509	119,630
RLI Corp.	348	51,667
Rocket Cos., Inc. Class A *	2,998	43,621
Ryan Specialty Holdings, Inc.	3,700	205,350
SBA Communications Corp. REIT	424	91,881
Simon Property Group, Inc. REIT	2,795	437,389
SLM Corp.	3,715	80,950
Sun Communities, Inc. REIT	1,048	134,752
TPG, Inc.	844	37,727
Tradeweb Markets, Inc. Class A	1,557	162,193
UDR, Inc. REIT	719	26,898
Visa, Inc. Class A	62,850	17,540,178
Western Union Co.	1,203	16,818
Willis Towers Watson PLC	521	143,275
XP, Inc. Class A (Brazil)	1,078	27,661
		63,566,011
Industrial - 3.7%		
Advanced Drainage Systems, Inc.	2,642	455,058
Allegion PLC	3,207	432,015
Amphenol Corp. Class A	11,594	1,337,368
AO Smith Corp.	514	45,982
Ardagh Metal Packaging SA	7,049	24,178
Armstrong World Industries, Inc.	511	$63,476
Axon Enterprise, Inc. *	2,751	860,733
Boeing Co. *	2,981	575,303
BWX Technologies, Inc.	611	62,701
Caterpillar, Inc.	15,077	5,524,665
CH Robinson Worldwide, Inc.	3,390	258,115
ChargePoint Holdings, Inc. *	11,757	22,338
CSX Corp.	8,758	324,659
Deere & Co.	9,492	3,898,744
Donaldson Co., Inc.	1,965	146,746
Eagle Materials, Inc.	911	247,564
EMCOR Group, Inc.	634	222,027
Expeditors International of Washington, Inc.	812	98,715
Graco, Inc.	2,649	247,576
Graphic Packaging Holding Co.	6,266	182,842
HEICO Corp.	1,605	306,555
HEICO Corp. Class A	2,900	446,426
Honeywell International, Inc.	3,325	682,456
Hubbell, Inc.	951	394,713
IDEX Corp.	240	58,565
Illinois Tool Works, Inc.	9,580	2,570,601
Jabil, Inc.	3,202	428,908
JB Hunt Transport Services, Inc.	634	126,325
Keysight Technologies, Inc. *	1,755	274,447
Landstar System, Inc.	1,195	230,348
Lincoln Electric Holdings, Inc.	2,087	533,103
Lockheed Martin Corp.	8,501	3,866,850
Mettler-Toledo International, Inc. *	843	1,122,277
MSA Safety, Inc.	244	47,236
Northrop Grumman Corp.	319	152,693
Old Dominion Freight Line, Inc.	7,298	1,600,524
Otis Worldwide Corp.	954	94,704
Rockwell Automation, Inc.	4,545	1,324,095
Saia, Inc. *	114	66,690
Sealed Air Corp.	3,110	115,692
Spirit AeroSystems Holdings, Inc. Class A *	421	15,185
Tetra Tech, Inc.	375	69,266
TopBuild Corp. *	81	35,699
Toro Co.	4,087	374,492
Trane Technologies PLC	2,652	796,130
TransDigm Group, Inc.	350	431,060
Trex Co., Inc. *	4,238	422,741
Union Pacific Corp.	10,249	2,520,537
United Parcel Service, Inc. Class B	7,922	1,177,447
Universal Display Corp.	826	139,140
Valmont Industries, Inc.	44	10,044
Vertiv Holdings Co.	923	75,381
Vontier Corp.	2,057	93,306
Vulcan Materials Co.	1,134	309,491
Waste Management, Inc.	14,382	3,065,523
Xylem, Inc.	1,104	142,681
		39,152,136
Technology - 42.4%		
Accenture PLC Class A	24,896	8,629,203
Adobe, Inc. *	17,790	8,976,834
Advanced Micro Devices, Inc. *	35,935	6,485,908
Allegro MicroSystems, Inc. * (Japan)	2,782	75,003
ANSYS, Inc. *	2,864	994,266
Apple, Inc.	574,628	98,537,209
Applied Materials, Inc.	27,818	5,736,906
AppLovin Corp. Class A *	2,289	158,445
Atlassian Corp. Class A *	6,129	1,195,829
Autodesk, Inc. *	8,422	2,193,257

	Shares	Value
Bentley Systems, Inc. Class B	6,979	$364,443
Broadcom, Inc.	16,987	22,514,740
Broadridge Financial Solutions, Inc.	3,862	791,169
Cadence Design Systems, Inc. *	10,643	3,312,953
Cloudflare, Inc. Class A *	11,623	1,125,455
Confluent, Inc. Class A *	7,069	215,746
Crowdstrike Holdings, Inc. Class A *	8,387	2,688,788
Datadog, Inc. Class A *	10,822	1,337,599
Dayforce, Inc. *	496	32,840
DocuSign, Inc. *	7,827	466,098
DoubleVerify Holdings, Inc. *	5,252	184,660
Doximity, Inc. Class A *	2,096	56,403
Dropbox, Inc. Class A *	9,336	226,865
Dynatrace, Inc. *	10,164	472,016
Elastic NV *	3,272	327,985
Entegris, Inc.	304	42,724
EPAM Systems, Inc. *	2,170	599,267
Fair Isaac Corp. *	956	1,194,627
Fiserv, Inc. *	6,429	1,027,483
Five9, Inc. *	2,930	181,982
Fortinet, Inc. *	25,334	1,730,566
Genpact Ltd.	1,746	57,531
Gitlab, Inc. Class A *	3,642	212,401
Globant SA *	1,584	319,810
HashiCorp, Inc. Class A *	2,484	66,944
HP, Inc.	6,645	200,812
HubSpot, Inc. *	1,794	1,124,049
Intuit, Inc.	10,763	6,995,950
Jack Henry & Associates, Inc.	876	152,187
KBR, Inc.	1,925	122,546
KLA Corp.	5,327	3,721,282
Lam Research Corp.	4,910	4,770,409
Lattice Semiconductor Corp. *	5,359	419,235
Manhattan Associates, Inc. *	2,485	621,822
Microchip Technology, Inc.	14,827	1,330,130
Microsoft Corp.	293,236	123,370,250
MongoDB, Inc. *	2,641	947,168
Monolithic Power Systems, Inc.	1,818	1,231,550
MSCI, Inc.	1,492	836,191
nCino, Inc. *	506	18,914
NetApp, Inc.	3,299	346,296
Nutanix, Inc. Class A *	2,183	134,735
NVIDIA Corp.	93,622	84,593,094
Oracle Corp.	24,961	3,135,351
Palantir Technologies, Inc. Class A *	75,682	1,741,443
Paychex, Inc.	12,804	1,572,331
Paycom Software, Inc.	2,029	403,791
Paycor HCM, Inc. *	1,065	20,704
Pegasystems, Inc.	1,787	115,512
Procore Technologies, Inc. *	3,044	250,125
PTC, Inc. *	2,355	444,954
Pure Storage, Inc. Class A *	8,737	454,237
QUALCOMM, Inc.	38,330	6,489,269
RingCentral, Inc. Class A *	3,103	107,798
ROBLOX Corp. Class A *	18,716	714,577
Salesforce, Inc.	27,803	8,373,708
SentinelOne, Inc. Class A *	986	22,984
ServiceNow, Inc. *	8,022	6,115,973
Smartsheet, Inc. Class A *	5,455	210,018
Snowflake, Inc. Class A *	12,303	1,988,165
Synopsys, Inc. *	5,983	3,419,284
Teradata Corp. *	3,877	149,924
Teradyne, Inc.	5,006	564,827
Texas Instruments, Inc.	14,547	2,534,233
Twilio, Inc. Class A *	1,092	$66,776
Tyler Technologies, Inc. *	1,263	536,788
UiPath, Inc. Class A *	11,617	263,357
Unity Software, Inc. *	4,420	118,014
Veeva Systems, Inc. Class A *	5,703	1,321,328
Workday, Inc. Class A *	7,863	2,144,633
Zebra Technologies Corp. Class A *	360	108,518
ZoomInfo Technologies, Inc. *	6,307	101,101
Zscaler, Inc. *	3,572	688,074
		447,648,372
Utilities - 0.1%		
AES Corp.	15,420	276,481
Vistra Corp.	4,272	297,545
		574,026
Total Common Stocks (Cost $702,531,329)		1,035,155,600
EXCHANGE-TRADED FUNDS - 1.5%		
iShares Russell 1000 Growth	47,777	16,103,238
Total Exchange-Traded Funds (Cost $14,997,320)		16,103,238
	Principal Amount	
SHORT-TERM INVESTMENTS - 0.5%		
Repurchase Agreements - 0.5%		
Fixed Income Clearing Corp. 4.950% due 04/01/24 (Dated 03/28/24, repurchase price of $5,797,674; collateralized by U.S. Treasury Bonds: 2.000% due 01/15/26 and value $5,910,513)	$5,794,487	5,794,487
Total Short-Term Investments (Cost $5,794,487)		5,794,487
TOTAL INVESTMENTS - 100.0% (Cost $723,323,136)		1,057,053,325
DERIVATIVES - 0.0%		142,748
OTHER ASSETS & LIABILITIES, NET - (0.0%)		(159,078)
NET ASSETS - 100.0%		$1,057,036,995

See Supplemental Notes to Schedules of Investments

Notes to Schedule of Investments

(a) As of March 31, 2024, open futures contracts outstanding were as follows:

Long Futures Outstanding	Expiration Month	Number of Contracts	Notional Amount	Value	Unrealized Appreciation (Depreciation)
CME E-Mini NASDAQ 100 Index	06/24	14	$5,055,599	$5,173,000	$117,401
CME E-Mini Standard & Poor's 500 Index	06/24	4	1,036,353	1,061,700	25,347
Total Futures Contracts					$142,748

(b) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Common Stocks	$1,035,155,600	$1,035,155,600	$–	$–
	Exchange-Traded Funds	16,103,238	16,103,238	–	–
	Short-Term Investments	5,794,487	–	5,794,487	–
	Derivatives:				
	Equity Contracts				
	Futures	142,748	142,748	–	–
	Total	$1,057,196,073	$1,051,401,586	$5,794,487	$–

PACIFIC SELECT FUND
PD LARGE-CAP VALUE INDEX PORTFOLIO
Schedule of Investments
March 31, 2024 (Unaudited)

	Shares	Value
COMMON STOCKS - 97.9%		
Basic Materials - 3.6%		
Air Products & Chemicals, Inc.	10,516	$2,547,711
Albemarle Corp.	5,510	725,887
Alcoa Corp.	8,344	281,944
Ashland, Inc.	2,408	234,467
Axalta Coating Systems Ltd. *	8,991	309,200
Celanese Corp.	4,729	812,726
CF Industries Holdings, Inc.	9,203	765,782
Chemours Co.	6,721	176,493
Cleveland-Cliffs, Inc. *	23,133	526,044
Dow, Inc.	33,593	1,946,042
DuPont de Nemours, Inc.	20,417	1,565,371
Eastman Chemical Co.	5,533	554,517
Ecolab, Inc.	2,634	608,191
Element Solutions, Inc.	10,395	259,667
FMC Corp.	5,074	323,214
Freeport-McMoRan, Inc.	67,783	3,187,157
Huntsman Corp.	8,410	218,912
International Flavors & Fragrances, Inc.	12,145	1,044,349
International Paper Co.	16,537	645,274
Linde PLC	20,853	9,682,465
LyondellBasell Industries NV Class A	12,377	1,265,920
Mosaic Co.	15,860	514,816
MP Materials Corp. *	5,235	74,860
NewMarket Corp.	317	201,175
Newmont Corp.	54,763	1,962,706
Nucor Corp.	11,659	2,307,316
Olin Corp.	5,951	349,919
PPG Industries, Inc.	8,212	1,189,919
Reliance, Inc.	2,665	890,590
Royal Gold, Inc.	3,209	390,888
RPM International, Inc.	4,876	580,000
Sherwin-Williams Co.	1,903	660,969
SSR Mining, Inc. (Canada)	10,078	44,948
Steel Dynamics, Inc.	7,231	1,071,851
U.S. Steel Corp.	10,526	429,250
Westlake Corp.	1,546	236,229
		38,586,769
Communications - 5.8%		
AT&T, Inc.	339,975	5,983,560
Cable One, Inc.	264	111,706
CDW Corp.	395	101,033
Ciena Corp. *	6,996	345,952
Cisco Systems, Inc.	192,562	9,610,769
Comcast Corp. Class A	187,068	8,109,398
Corning, Inc.	36,387	1,199,315
DoorDash, Inc. Class A *	3,253	448,003
eBay, Inc.	23,101	1,219,271
Etsy, Inc. *	2,287	157,163
Expedia Group, Inc. *	1,741	239,823
F5, Inc. *	2,742	519,856
Fox Corp. Class A	11,987	374,833
Fox Corp. Class B	6,637	189,951
Frontier Communications Parent, Inc. *	11,274	276,213
GCI Liberty, Inc. (Escrow) * ± Ω	4,340	–
Gen Digital, Inc.	22,249	498,378
GoDaddy, Inc. Class A *	2,525	299,667
IAC, Inc. *	3,777	201,465
Interpublic Group of Cos., Inc.	17,980	586,687
Juniper Networks, Inc.	14,880	551,453
Liberty Broadband Corp. Class A *	516	29,474
Liberty Broadband Corp. Class C *	4,620	$264,403
Liberty Media Corp. - Liberty Formula One Class A *	1,224	71,898
Liberty Media Corp. - Liberty Formula One Class C *	8,965	588,104
Liberty Media Corp. - Liberty SiriusXM Class A *	3,738	111,019
Liberty Media Corp. - Liberty SiriusXM Class C *	6,718	199,592
Match Group, Inc. *	884	32,071
Motorola Solutions, Inc.	666	236,417
New York Times Co. Class A	7,725	333,874
News Corp. Class A	18,282	478,623
News Corp. Class B	5,501	148,857
Nexstar Media Group, Inc.	948	163,331
Okta, Inc. *	6,790	710,370
Omnicom Group, Inc.	9,335	903,255
Paramount Global Class A	114	2,489
Paramount Global Class B	27,940	328,854
Robinhood Markets, Inc. Class A *	29,662	597,096
Roku, Inc. *	5,122	333,801
Sirius XM Holdings, Inc.	32,782	127,194
T-Mobile U.S., Inc.	23,239	3,793,069
TripAdvisor, Inc. *	4,923	136,810
VeriSign, Inc. *	4,068	770,927
Verizon Communications, Inc.	199,841	8,385,328
Viasat, Inc. *	5,523	99,911
Walt Disney Co.	86,839	10,625,620
Warner Bros Discovery, Inc. *	104,932	916,056
Wayfair, Inc. Class A *	2,691	182,665
Zillow Group, Inc. Class A *	2,529	121,038
Zillow Group, Inc. Class C *	7,276	354,923
		62,071,565
Consumer, Cyclical - 7.2%		
Advance Auto Parts, Inc.	2,834	241,145
Alaska Air Group, Inc. *	5,972	256,736
Allison Transmission Holdings, Inc.	3,780	306,785
AMC Entertainment Holdings, Inc. Class A *	9,637	35,850
American Airlines Group, Inc. *	19,012	291,834
Aptiv PLC *	12,890	1,026,688
Aramark	12,340	401,297
AutoNation, Inc. *	1,320	218,566
AutoZone, Inc. *	131	412,866
Bath & Body Works, Inc.	10,432	521,809
Best Buy Co., Inc.	7,725	633,682
Birkenstock Holding PLC * (Luxembourg)	1,033	48,809
BJ's Wholesale Club Holdings, Inc. *	4,348	328,926
BorgWarner, Inc.	10,716	372,274
Boyd Gaming Corp.	3,353	225,724
Brunswick Corp.	3,100	299,212
Caesars Entertainment, Inc. *	5,494	240,308
Capri Holdings Ltd. *	5,094	230,758
CarMax, Inc. *	6,949	605,327
Carnival Corp. *	46,768	764,189
Carter's, Inc.	1,865	157,928
Casey's General Stores, Inc.	1,490	474,491
Cava Group, Inc. *	515	36,076
Columbia Sportswear Co.	1,607	130,456
Core & Main, Inc. Class A *	7,937	454,393
Cummins, Inc.	6,465	1,904,912
Darden Restaurants, Inc.	3,068	512,816
Delta Air Lines, Inc.	29,155	1,395,650
Dick's Sporting Goods, Inc.	2,417	543,487

See Supplemental Notes to Schedules of Investments

	Shares	Value
Dolby Laboratories, Inc. Class A	2,900	$242,933
Dollar Tree, Inc. *	9,748	1,297,946
DR Horton, Inc.	14,368	2,364,254
Fastenal Co.	6,779	522,932
Ferguson PLC	9,251	2,020,696
Ford Motor Co.	186,293	2,473,971
Freshpet, Inc. *	1,390	161,045
GameStop Corp. Class A *	12,964	162,309
Gap, Inc.	9,067	249,796
General Motors Co.	54,676	2,479,557
Gentex Corp.	11,246	406,206
Genuine Parts Co.	6,674	1,034,003
Harley-Davidson, Inc.	6,202	271,275
Hasbro, Inc.	6,328	357,659
Hilton Worldwide Holdings, Inc.	6,409	1,367,104
Hyatt Hotels Corp. Class A	2,023	322,911
Kohl's Corp.	5,646	164,581
Las Vegas Sands Corp.	1,133	58,576
Lear Corp.	2,844	412,039
Leggett & Platt, Inc.	5,931	113,579
Lennar Corp. Class A	11,497	1,977,254
Lennar Corp. Class B	706	108,851
Liberty Media Corp. - Liberty Live Class A *	986	41,757
Liberty Media Corp. - Liberty Live Class C *	2,334	102,276
Lithia Motors, Inc.	1,253	376,978
Live Nation Entertainment, Inc. *	5,793	612,726
LKQ Corp.	12,481	666,610
Lowe's Cos., Inc.	7,374	1,878,379
Lucid Group, Inc. *	37,502	106,881
Macy's, Inc.	12,793	255,732
Madison Square Garden Sports Corp. *	936	172,711
Marriott Vacations Worldwide Corp.	1,712	184,434
Mattel, Inc. *	16,358	324,052
McDonald's Corp.	20,329	5,731,762
MGM Resorts International *	12,997	613,588
MSC Industrial Direct Co., Inc. Class A	2,070	200,873
Murphy USA, Inc.	73	30,602
Newell Brands, Inc.	17,427	139,939
NIKE, Inc. Class B	26,052	2,448,367
Nordstrom, Inc.	5,743	116,411
Norwegian Cruise Line Holdings Ltd. *	15,040	314,787
NVR, Inc. *	126	1,020,595
Ollie's Bargain Outlet Holdings, Inc. *	2,106	167,574
O'Reilly Automotive, Inc. *	437	493,321
PACCAR, Inc.	24,315	3,012,385
Penn Entertainment, Inc. *	6,909	125,813
Penske Automotive Group, Inc.	1,011	163,772
Petco Health & Wellness Co., Inc. *	4,181	9,533
Phinia, Inc.	2,299	88,351
Planet Fitness, Inc. Class A *	2,244	140,542
Polaris, Inc.	2,199	220,164
PulteGroup, Inc.	10,141	1,223,207
PVH Corp.	2,921	410,722
QuantumScape Corp. *	15,218	95,721
Ralph Lauren Corp.	1,879	352,801
RH *	618	215,225
Rivian Automotive, Inc. Class A *	32,928	360,562
Ross Stores, Inc.	1,133	166,279
Royal Caribbean Cruises Ltd. *	7,778	1,081,220
SiteOne Landscape Supply, Inc. *	1,376	240,181
Skechers USA, Inc. Class A *	5,971	365,783
Southwest Airlines Co.	28,276	825,376
Tapestry, Inc.	9,984	474,040
Tempur Sealy International, Inc.	6,201	352,341
Thor Industries, Inc.	2,488	$291,942
Toll Brothers, Inc.	4,924	637,018
Travel & Leisure Co.	2,141	104,823
Under Armour, Inc. Class A *	9,235	68,154
Under Armour, Inc. Class C *	9,903	70,707
United Airlines Holdings, Inc. *	15,299	732,516
Vail Resorts, Inc.	1,556	346,723
VF Corp.	16,672	255,748
Victoria's Secret, Inc. *	2,342	45,388
Walgreens Boots Alliance, Inc.	33,709	731,148
Walmart, Inc.	203,345	12,235,269
Watsco, Inc.	1,186	512,316
WESCO International, Inc.	2,091	358,146
Whirlpool Corp.	2,591	309,961
Williams-Sonoma, Inc.	2,663	845,582
Wyndham Hotels & Resorts, Inc.	3,560	273,230
Wynn Resorts Ltd.	4,732	483,752
Yum! Brands, Inc.	1,723	238,894
		76,108,161
Consumer, Non-Cyclical - 22.2%		
Abbott Laboratories	77,025	8,754,662
Acadia Healthcare Co., Inc. *	4,259	337,398
ADT, Inc.	8,416	56,556
Affirm Holdings, Inc. *	10,454	389,516
Agilent Technologies, Inc.	2,585	376,143
agilon health, Inc. *	1,043	6,362
Albertsons Cos., Inc. Class A	17,702	379,531
Alnylam Pharmaceuticals, Inc. *	1,247	186,364
Altria Group, Inc.	84,816	3,699,674
Amedisys, Inc. *	1,500	138,240
Amgen, Inc.	8,179	2,325,453
Archer-Daniels-Midland Co.	25,264	1,586,832
Automatic Data Processing, Inc.	2,831	707,014
Avantor, Inc. *	31,865	814,788
Avery Dennison Corp.	2,573	574,422
Avis Budget Group, Inc.	675	82,660
Azenta, Inc. *	2,413	145,456
Baxter International, Inc.	24,079	1,029,136
Becton Dickinson & Co.	13,751	3,402,685
Bio-Rad Laboratories, Inc. Class A *	958	331,343
Bio-Techne Corp.	447	31,464
Biogen, Inc. *	6,781	1,462,187
BioMarin Pharmaceutical, Inc. *	7,737	675,750
Block, Inc. *	16,513	1,396,670
Boston Scientific Corp. *	69,453	4,756,836
Bright Horizons Family Solutions, Inc. *	2,273	257,667
Bristol-Myers Squibb Co.	96,685	5,243,228
Brown-Forman Corp. Class A	431	22,821
Brown-Forman Corp. Class B	1,907	98,439
Bunge Global SA	7,036	721,331
Campbell Soup Co.	9,456	420,319
Cardinal Health, Inc.	5,777	646,446
Catalent, Inc. *	8,423	475,478
Centene Corp. *	25,192	1,977,068
Certara, Inc. *	3,835	68,570
Charles River Laboratories International, Inc. *	2,434	659,492
Chemed Corp.	210	134,805
Church & Dwight Co., Inc.	1,279	133,412
Cigna Group	12,647	4,593,264
Cintas Corp.	431	296,110
Clarivate PLC *	22,630	168,141
Coca-Cola Co.	93,215	5,702,894

	Shares	Value
Colgate-Palmolive Co.	38,967	$3,508,978
Conagra Brands, Inc.	22,260	659,786
Constellation Brands, Inc. Class A	6,842	1,859,382
Cooper Cos., Inc.	9,221	935,563
Corpay, Inc. *	253	78,061
Corteva, Inc.	33,486	1,931,138
CoStar Group, Inc. *	10,938	1,056,611
Coty, Inc. Class A *	18,355	219,526
CVS Health Corp.	60,805	4,849,807
Danaher Corp.	31,254	7,804,749
Darling Ingredients, Inc. *	7,738	359,894
Dentsply Sirona, Inc.	9,838	326,523
Driven Brands Holdings, Inc. *	2,917	46,059
Dun & Bradstreet Holdings, Inc.	14,117	141,735
Elanco Animal Health, Inc. *	24,180	393,650
Elevance Health, Inc.	9,760	5,060,950
Encompass Health Corp.	4,258	351,626
Enovis Corp. *	2,526	157,749
Envista Holdings Corp. *	7,808	166,935
Equifax, Inc.	1,767	472,708
Estee Lauder Cos., Inc. Class A	7,524	1,159,825
Euronet Worldwide, Inc. *	1,193	131,146
Exact Sciences Corp. *	5,566	384,388
Exelixis, Inc. *	4,230	100,378
Flowers Foods, Inc.	8,596	204,155
Fortrea Holdings, Inc. *	4,455	178,824
FTI Consulting, Inc. *	1,344	282,630
GE HealthCare Technologies, Inc.	17,767	1,615,198
General Mills, Inc.	26,962	1,886,531
Gilead Sciences, Inc.	59,352	4,347,534
Ginkgo Bioworks Holdings, Inc. *	70,244	81,483
Global Payments, Inc.	12,315	1,646,023
Globus Medical, Inc. Class A *	3,872	207,694
Grand Canyon Education, Inc. *	1,097	149,422
Grocery Outlet Holding Corp. *	4,915	141,454
GXO Logistics, Inc. *	5,384	289,444
H&R Block, Inc.	2,690	132,106
HCA Healthcare, Inc.	7,476	2,493,470
Henry Schein, Inc. *	6,246	471,698
Hershey Co.	1,800	350,100
Hertz Global Holdings, Inc. *	6,768	52,993
Hologic, Inc. *	10,976	855,689
Hormel Foods Corp.	14,022	489,228
Humana, Inc.	3,284	1,138,628
ICON PLC *	3,270	1,098,557
ICU Medical, Inc. *	1,018	109,252
Illumina, Inc. *	5,217	716,398
Incyte Corp. *	2,431	138,494
Ingredion, Inc.	3,143	367,260
Integra LifeSciences Holdings Corp. *	3,143	111,419
Ionis Pharmaceuticals, Inc. *	1,095	47,468
IQVIA Holdings, Inc. *	678	171,459
J M Smucker Co.	4,788	602,666
Jazz Pharmaceuticals PLC *	1,492	179,667
Johnson & Johnson	114,446	18,104,213
Kellanova	12,215	699,797
Kenvue, Inc.	54,695	1,173,755
Keurig Dr Pepper, Inc.	45,753	1,403,245
Kimberly-Clark Corp.	1,001	129,479
Kraft Heinz Co.	37,684	1,390,540
Kroger Co.	30,814	1,760,404
Laboratory Corp. of America Holdings	3,983	870,126
Lamb Weston Holdings, Inc.	410	43,677
ManpowerGroup, Inc.	2,393	185,793
McCormick & Co., Inc.	11,882	$912,656
McKesson Corp.	3,912	2,100,157
Medtronic PLC	63,074	5,496,899
Merck & Co., Inc.	98,427	12,987,443
Mister Car Wash, Inc. *	1,318	10,214
Moderna, Inc. *	15,666	1,669,369
Molina Healthcare, Inc. *	1,236	507,786
Molson Coors Beverage Co. Class B	8,202	551,585
Mondelez International, Inc. Class A	64,575	4,520,250
Moody's Corp.	626	246,037
Organon & Co.	12,072	226,954
PayPal Holdings, Inc. *	4,922	329,725
PepsiCo, Inc.	20,215	3,537,827
Performance Food Group Co. *	3,689	275,347
Perrigo Co. PLC	5,896	189,792
Pfizer, Inc.	268,320	7,445,880
Philip Morris International, Inc.	73,695	6,751,936
Pilgrim's Pride Corp. *	2,097	71,969
Post Holdings, Inc. *	2,396	254,647
Premier, Inc. Class A	5,460	120,666
Procter & Gamble Co.	90,780	14,729,055
Qiagen NV *	10,683	459,262
Quanta Services, Inc.	5,067	1,316,407
Quest Diagnostics, Inc.	5,258	699,892
QuidelOrtho Corp. *	2,610	125,123
R1 RCM, Inc. *	7,695	99,112
RB Global, Inc. (Canada)	2,149	163,689
Regeneron Pharmaceuticals, Inc. *	4,536	4,365,855
Repligen Corp. *	1,429	262,822
Revvity, Inc.	5,904	619,920
Reynolds Consumer Products, Inc.	2,762	78,883
Robert Half, Inc.	4,944	391,960
Royalty Pharma PLC Class A	17,510	531,779
S&P Global, Inc.	13,795	5,869,083
Seaboard Corp.	11	35,463
Service Corp. International	4,363	323,778
Sotera Health Co. *	2,033	24,416
Spectrum Brands Holdings, Inc.	1,432	127,462
STERIS PLC	4,707	1,058,228
Stryker Corp.	12,584	4,503,436
Tandem Diabetes Care, Inc. *	2,805	99,325
Teladoc Health, Inc. *	7,906	119,381
Teleflex, Inc.	2,276	514,763
Tenet Healthcare Corp. *	4,730	497,170
Thermo Fisher Scientific, Inc.	7,035	4,088,812
TransUnion	9,154	730,489
Tyson Foods, Inc. Class A	13,279	779,876
U-Haul Holding Co. *	403	27,218
U-Haul Holding Co.	3,057	203,841
U.S. Foods Holding Corp. *	10,776	581,581
United Rentals, Inc.	2,570	1,853,253
United Therapeutics Corp. *	2,186	502,168
UnitedHealth Group, Inc.	7,019	3,472,299
Universal Health Services, Inc. Class B	2,834	517,092
Valvoline, Inc. *	4,272	190,403
Vertex Pharmaceuticals, Inc. *	1,024	428,042
Vestis Corp.	5,385	103,769
Viatris, Inc.	57,252	683,589
WEX, Inc. *	1,166	276,960
WillScot Mobile Mini Holdings Corp. *	6,805	316,433
WK Kellogg Co.	3,035	57,058
Zimmer Biomet Holdings, Inc.	9,829	1,297,231
		235,075,284

See Supplemental Notes to Schedules of Investments

	Shares	Value
Energy - 8.0%		
Antero Midstream Corp.	11,365	$159,792
Antero Resources Corp. *	12,978	376,362
APA Corp.	4,557	156,670
Baker Hughes Co.	47,400	1,587,900
Chesapeake Energy Corp.	5,929	526,673
Chevron Corp.	81,710	12,888,935
ConocoPhillips	56,895	7,241,596
Coterra Energy, Inc.	35,553	991,218
Devon Energy Corp.	30,129	1,511,873
Diamondback Energy, Inc.	8,506	1,685,634
DTE Midstream LLC	4,426	270,429
EOG Resources, Inc.	27,905	3,567,375
EQT Corp.	16,798	622,702
Exxon Mobil Corp.	189,925	22,076,882
First Solar, Inc. *	5,024	848,051
Halliburton Co.	34,382	1,355,338
Hess Corp.	5,824	888,975
HF Sinclair Corp.	7,585	457,906
Kinder Morgan, Inc.	92,456	1,695,643
Marathon Oil Corp.	27,710	785,301
Marathon Petroleum Corp.	17,462	3,518,593
NOV, Inc.	18,745	365,902
Occidental Petroleum Corp.	32,438	2,108,146
ONEOK, Inc.	25,944	2,079,931
Ovintiv, Inc.	6,799	352,868
Phillips 66	20,880	3,410,539
Pioneer Natural Resources Co.	11,032	2,895,900
Plug Power, Inc. *	26,150	89,956
Range Resources Corp.	11,592	399,113
Schlumberger NV	67,649	3,707,842
Southwestern Energy Co. *	53,662	406,758
Sunrun, Inc. *	10,140	133,645
TechnipFMC PLC (United Kingdom)	20,466	513,901
Valero Energy Corp.	16,090	2,746,402
Williams Cos., Inc.	57,807	2,252,739
		84,677,490
Financial - 24.9%		
Affiliated Managers Group, Inc.	1,644	275,321
Aflac, Inc.	27,551	2,365,529
AGNC Investment Corp. REIT	33,181	328,492
Agree Realty Corp. REIT	4,505	257,326
Air Lease Corp.	4,953	254,782
Alexandria Real Estate Equities, Inc. REIT	8,163	1,052,292
Allstate Corp.	12,449	2,153,801
Ally Financial, Inc.	12,565	510,013
American Express Co.	18,511	4,214,770
American Financial Group, Inc.	3,495	476,998
American Homes 4 Rent Class A REIT	16,026	589,436
American International Group, Inc.	33,324	2,604,937
Americold Realty Trust, Inc. REIT	13,079	325,929
Annaly Capital Management, Inc. REIT	24,521	482,819
Aon PLC Class A	9,410	3,140,305
Apartment Income REIT Corp.	7,146	232,031
Arch Capital Group Ltd. *	14,580	1,347,775
Arthur J Gallagher & Co.	9,567	2,392,133
Assurant, Inc.	2,463	463,635
Assured Guaranty Ltd.	2,613	227,984
AvalonBay Communities, Inc. REIT	6,788	1,259,581
Axis Capital Holdings Ltd.	3,533	229,716
Bank of America Corp.	327,235	12,408,751
Bank of New York Mellon Corp.	36,090	2,079,506
Bank OZK	4,704	$213,844
Berkshire Hathaway, Inc. Class B *	86,959	36,567,999
BlackRock, Inc.	7,059	5,885,088
Blue Owl Capital, Inc.	19,141	360,999
BOK Financial Corp.	1,332	122,544
Boston Properties, Inc. REIT	7,597	496,160
Brighthouse Financial, Inc. *	3,012	155,238
Brixmor Property Group, Inc. REIT	14,528	340,682
Brown & Brown, Inc.	6,871	601,487
Camden Property Trust REIT	4,966	488,654
Capital One Financial Corp.	17,919	2,667,960
Carlyle Group, Inc.	10,032	470,601
Cboe Global Markets, Inc.	5,003	919,201
CBRE Group, Inc. Class A *	14,416	1,401,812
Charles Schwab Corp.	70,379	5,091,217
Chubb Ltd.	19,281	4,996,286
Cincinnati Financial Corp.	7,343	911,780
Citigroup, Inc.	90,811	5,742,888
Citizens Financial Group, Inc.	22,316	809,848
CME Group, Inc.	17,048	3,670,264
CNA Financial Corp.	1,353	61,453
Coinbase Global, Inc. Class A *	8,076	2,141,109
Columbia Banking System, Inc.	9,686	187,424
Comerica, Inc.	6,190	340,388
Commerce Bancshares, Inc.	5,599	297,867
Cousins Properties, Inc. REIT	6,745	162,150
Credit Acceptance Corp. *	281	154,986
Crown Castle, Inc. REIT	18,362	1,943,250
CubeSmart REIT	10,833	489,868
Cullen/Frost Bankers, Inc.	2,775	312,382
Digital Realty Trust, Inc. REIT	14,429	2,078,353
Discover Financial Services	11,770	1,542,929
East West Bancorp, Inc.	6,800	537,948
EastGroup Properties, Inc. REIT	2,137	384,168
EPR Properties REIT	3,448	146,368
Equinix, Inc. REIT	2,207	1,821,503
Equity LifeStyle Properties, Inc. REIT	5,569	358,644
Equity Residential REIT	17,797	1,123,169
Essex Property Trust, Inc. REIT	3,004	735,409
Evercore, Inc. Class A	1,715	330,292
Everest Group Ltd.	1,750	695,625
Extra Space Storage, Inc. REIT	9,850	1,447,950
Federal Realty Investment Trust REIT	3,877	395,919
Fidelity National Financial, Inc.	11,883	630,987
Fifth Third Bancorp	32,391	1,205,269
First American Financial Corp.	4,796	292,796
First Citizens BancShares, Inc. Class A	464	758,640
First Hawaiian, Inc.	5,596	122,888
First Horizon Corp.	25,368	390,667
First Industrial Realty Trust, Inc. REIT	6,323	332,210
FNB Corp.	16,363	230,718
Franklin Resources, Inc.	13,757	386,709
Gaming & Leisure Properties, Inc. REIT	12,103	557,585
Globe Life, Inc.	4,054	471,764
Goldman Sachs Group, Inc.	14,979	6,256,579
Hanover Insurance Group, Inc.	1,811	246,604
Hartford Financial Services Group, Inc.	14,011	1,443,834
Healthcare Realty Trust, Inc. REIT	18,231	257,969
Healthpeak Properties, Inc. REIT	33,880	635,250
Highwoods Properties, Inc. REIT	4,691	122,810
Host Hotels & Resorts, Inc. REIT	33,480	692,366
Houlihan Lokey, Inc.	2,313	296,503
Howard Hughes Holdings, Inc. *	1,510	109,656
Huntington Bancshares, Inc.	67,202	937,468

	Shares	Value
Interactive Brokers Group, Inc. Class A	4,823	$538,777
Intercontinental Exchange, Inc.	26,877	3,693,706
Invesco Ltd.	17,723	294,025
Invitation Homes, Inc. REIT	29,068	1,035,111
Iron Mountain, Inc. REIT	6,915	554,652
Janus Henderson Group PLC	6,375	209,674
Jefferies Financial Group, Inc.	8,920	393,372
Jones Lang LaSalle, Inc. *	2,295	447,732
JPMorgan Chase & Co.	137,079	27,456,924
Kemper Corp.	2,698	167,060
KeyCorp	45,130	713,505
Kilroy Realty Corp. REIT	5,709	207,979
Kimco Realty Corp. REIT	31,899	625,539
KKR & Co., Inc.	23,699	2,383,645
Lamar Advertising Co. Class A REIT	1,002	119,649
Lazard, Inc.	4,956	207,508
Lincoln National Corp.	7,517	240,018
Loews Corp.	8,656	677,678
M&T Bank Corp.	7,894	1,148,103
Markel Group, Inc. *	623	947,882
Marsh & McLennan Cos., Inc.	4,686	965,222
Medical Properties Trust, Inc. REIT	28,477	133,842
MetLife, Inc.	29,595	2,193,285
MGIC Investment Corp.	12,814	286,521
Mid-America Apartment Communities, Inc. REIT	5,464	718,953
Morgan Stanley	55,543	5,229,929
Nasdaq, Inc.	17,500	1,104,250
National Storage Affiliates Trust REIT	3,750	146,850
NET Lease Office Properties REIT	662	15,756
New York Community Bancorp, Inc.	34,768	111,953
NNN REIT, Inc.	8,749	373,932
Northern Trust Corp.	9,599	853,543
NU Holdings Ltd. Class A * (Brazil)	36,590	436,519
Old Republic International Corp.	12,315	378,317
Omega Healthcare Investors, Inc. REIT	11,293	357,649
OneMain Holdings, Inc.	5,592	285,695
Park Hotels & Resorts, Inc. REIT	9,209	161,065
Pinnacle Financial Partners, Inc.	3,620	310,886
PNC Financial Services Group, Inc.	18,908	3,055,533
Popular, Inc.	3,283	289,199
Primerica, Inc.	641	162,147
Principal Financial Group, Inc.	11,102	958,214
Progressive Corp.	7,041	1,456,220
Prologis, Inc. REIT	43,809	5,704,808
Prosperity Bancshares, Inc.	4,044	266,014
Prudential Financial, Inc.	17,384	2,040,882
Public Storage REIT	3,115	903,537
Raymond James Financial, Inc.	9,026	1,159,119
Rayonier, Inc. REIT	6,985	232,181
Realty Income Corp. REIT	39,350	2,128,835
Regency Centers Corp. REIT	8,369	506,827
Regions Financial Corp.	44,191	929,779
Reinsurance Group of America, Inc.	3,220	621,074
RenaissanceRe Holdings Ltd. (Bermuda)	1,809	425,169
Rexford Industrial Realty, Inc. REIT	10,224	514,267
Rithm Capital Corp. REIT	23,318	260,229
RLI Corp.	1,567	232,652
Rocket Cos., Inc. Class A *	3,602	52,409
SBA Communications Corp. REIT	4,593	995,303
SEI Investments Co.	4,864	349,722
Simon Property Group, Inc. REIT	11,978	1,874,437
SLM Corp.	5,910	128,779
SoFi Technologies, Inc. *	46,453	339,107
STAG Industrial, Inc. REIT	8,283	$318,399
Starwood Property Trust, Inc. REIT	14,206	288,808
State Street Corp.	14,308	1,106,295
Stifel Financial Corp.	4,635	362,318
Sun Communities, Inc. REIT	4,623	594,425
Synchrony Financial	19,172	826,697
Synovus Financial Corp.	6,751	270,445
T Rowe Price Group, Inc.	10,530	1,283,818
TFS Financial Corp.	3,338	41,925
TPG, Inc.	2,293	102,497
Tradeweb Markets, Inc. Class A	3,456	360,012
Travelers Cos., Inc.	10,802	2,485,972
Truist Financial Corp.	63,395	2,471,137
U.S. Bancorp	73,956	3,305,833
UDR, Inc. REIT	14,944	559,055
Unum Group	7,947	426,436
UWM Holdings Corp.	2,320	16,843
Ventas, Inc. REIT	18,913	823,472
VICI Properties, Inc. REIT	49,292	1,468,409
Virtu Financial, Inc. Class A	3,656	75,021
Vornado Realty Trust REIT	8,797	253,090
Voya Financial, Inc.	4,658	344,319
W R Berkley Corp.	9,582	847,432
Webster Financial Corp.	8,233	417,989
Wells Fargo & Co.	171,010	9,911,740
Welltower, Inc. REIT	26,303	2,457,752
Western Alliance Bancorp	4,952	317,869
Western Union Co.	10,616	148,412
Weyerhaeuser Co. REIT	35,030	1,257,927
White Mountains Insurance Group Ltd.	112	200,962
Willis Towers Watson PLC	4,275	1,175,625
Wintrust Financial Corp.	2,827	295,111
WP Carey, Inc. REIT	10,395	586,694
XP, Inc. Class A (Brazil)	14,272	366,220
Zions Bancorp NA	7,044	305,710
		263,444,658
Industrial - 13.3%		
3M Co.	26,061	2,764,290
Acuity Brands, Inc.	1,411	379,178
AECOM	6,457	633,303
AGCO Corp.	2,884	354,790
Allegion PLC	331	44,589
Amcor PLC	66,859	635,829
AMETEK, Inc.	10,872	1,988,489
Amphenol Corp. Class A	13,642	1,573,605
AO Smith Corp.	5,144	460,182
AptarGroup, Inc.	2,994	430,807
Ardagh Group SA * Ω	291	1,951
Armstrong World Industries, Inc.	1,595	198,131
Arrow Electronics, Inc. *	2,474	320,284
Avnet, Inc.	4,103	203,427
AZEK Co., Inc. *	6,305	316,637
Ball Corp.	14,620	984,803
Berry Global Group, Inc.	5,686	343,889
Boeing Co. *	23,136	4,465,017
Builders FirstSource, Inc. *	5,756	1,200,414
BWX Technologies, Inc.	3,495	358,657
Carlisle Cos., Inc.	2,258	884,797
Carrier Global Corp.	39,803	2,313,748
Caterpillar, Inc.	6,025	2,207,741
CH Robinson Worldwide, Inc.	1,279	97,383
Clean Harbors, Inc. *	2,476	498,444
CNH Industrial NV	47,922	621,069

	Shares	Value
Cognex Corp.	8,178	$346,911
Coherent Corp. *	6,065	367,660
Crane Co.	2,200	297,286
Crown Holdings, Inc.	5,018	397,727
CSX Corp.	83,291	3,087,597
Curtiss-Wright Corp.	1,834	469,394
Deere & Co.	823	338,039
Donaldson Co., Inc.	3,565	266,234
Dover Corp.	6,657	1,179,554
Eagle Materials, Inc.	614	166,854
Eaton Corp. PLC	18,910	5,912,779
EMCOR Group, Inc.	1,417	496,233
Emerson Electric Co.	27,098	3,073,455
Esab Corp.	2,669	295,111
Expeditors International of Washington, Inc.	5,937	721,761
FedEx Corp.	11,010	3,190,037
Flowserve Corp.	6,245	285,272
Fortive Corp.	16,591	1,427,158
Fortune Brands Innovations, Inc.	6,013	509,121
Garmin Ltd.	7,291	1,085,411
Gates Industrial Corp. PLC *	7,819	138,474
Generac Holdings, Inc. *	2,857	360,382
General Dynamics Corp.	11,621	3,282,816
General Electric Co.	51,482	9,036,635
Graco, Inc.	4,646	434,215
Graphic Packaging Holding Co.	7,127	207,966
Hayward Holdings, Inc. *	6,274	96,055
HEICO Corp.	148	28,268
HEICO Corp. Class A	439	67,580
Hexcel Corp.	3,983	290,162
Honeywell International, Inc.	27,538	5,652,174
Howmet Aerospace, Inc.	18,138	1,241,183
Hubbell, Inc.	1,380	572,769
Huntington Ingalls Industries, Inc.	1,859	541,843
IDEX Corp.	3,279	800,142
Illinois Tool Works, Inc.	2,596	696,585
Ingersoll Rand, Inc.	19,091	1,812,690
ITT, Inc.	4,002	544,392
Jabil, Inc.	2,155	288,662
Jacobs Solutions, Inc.	5,963	916,692
JB Hunt Transport Services, Inc.	3,170	631,622
Johnson Controls International PLC	32,083	2,095,662
Keysight Technologies, Inc. *	6,074	949,852
Kirby Corp. *	2,735	260,700
Knight-Swift Transportation Holdings, Inc.	7,564	416,171
L3Harris Technologies, Inc.	8,978	1,913,212
Landstar System, Inc.	367	70,743
Lennox International, Inc.	1,548	756,600
Lincoln Electric Holdings, Inc.	183	46,746
Littelfuse, Inc.	1,183	286,700
Louisiana-Pacific Corp.	3,060	256,765
Martin Marietta Materials, Inc.	2,917	1,790,863
Masco Corp.	10,707	844,568
MasTec, Inc. *	3,003	280,030
MDU Resources Group, Inc.	9,133	230,152
Mercury Systems, Inc. *	2,521	74,369
Middleby Corp. *	2,586	415,803
Mohawk Industries, Inc. *	2,487	325,523
MSA Safety, Inc.	1,396	270,252
Nordson Corp.	2,762	758,279
Norfolk Southern Corp.	10,784	2,748,518
Northrop Grumman Corp.	6,333	3,031,354
nVent Electric PLC	7,630	575,302
Old Dominion Freight Line, Inc.	686	150,447
Oshkosh Corp.	3,080	$384,107
Otis Worldwide Corp.	18,441	1,830,638
Owens Corning	4,300	717,240
Packaging Corp. of America	4,235	803,718
Parker-Hannifin Corp.	6,066	3,371,422
Pentair PLC	7,713	658,999
RBC Bearings, Inc. *	1,313	354,970
Regal Rexnord Corp.	3,198	575,960
Republic Services, Inc.	9,790	1,874,198
RTX Corp.	68,289	6,660,226
Ryder System, Inc.	2,051	246,510
Saia, Inc. *	1,124	657,540
Schneider National, Inc. Class B	2,847	64,456
Sealed Air Corp.	3,234	120,305
Sensata Technologies Holding PLC	7,211	264,932
Silgan Holdings, Inc.	3,799	184,479
Snap-on, Inc.	2,449	725,443
Sonoco Products Co.	4,559	263,693
Spirit AeroSystems Holdings, Inc. Class A *	4,719	170,214
Stanley Black & Decker, Inc.	7,359	720,667
Stericycle, Inc. *	4,196	221,339
TD SYNNEX Corp.	2,756	311,704
Teledyne Technologies, Inc. *	2,215	950,944
Tetra Tech, Inc.	2,022	373,484
Textron, Inc.	9,358	897,713
Timken Co.	2,928	255,995
TopBuild Corp. *	1,414	623,192
Trane Technologies PLC	7,648	2,295,930
TransDigm Group, Inc.	2,085	2,567,886
Trimble, Inc. *	11,806	759,834
Union Pacific Corp.	16,557	4,071,863
United Parcel Service, Inc. Class B	24,863	3,695,388
Universal Display Corp.	1,289	217,132
Valmont Industries, Inc.	940	214,583
Veralto Corp.	10,424	924,192
Vertiv Holdings Co.	15,123	1,235,095
Vontier Corp.	5,186	235,237
Vulcan Materials Co.	4,951	1,351,227
Waste Management, Inc.	1,912	407,543
Westinghouse Air Brake Technologies Corp.	8,526	1,242,068
Westrock Co.	12,171	601,856
Woodward, Inc.	2,836	437,084
XPO, Inc. *	5,442	664,087
Xylem, Inc.	10,006	1,293,175
		140,883,234
Technology - 8.3%		
Advanced Micro Devices, Inc. *	32,807	5,921,335
Akamai Technologies, Inc. *	6,987	759,906
Amdocs Ltd.	5,429	490,619
Analog Devices, Inc.	23,648	4,677,338
ANSYS, Inc. *	765	265,577
Applied Materials, Inc.	6,092	1,256,353
AppLovin Corp. Class A *	6,829	472,703
Aspen Technology, Inc. *	1,278	272,572
Bentley Systems, Inc. Class B	706	36,867
BILL Holdings, Inc. *	4,892	336,178
Broadridge Financial Solutions, Inc.	968	198,305
CACI International, Inc. Class A *	1,032	390,953
CCC Intelligent Solutions Holdings, Inc. *	16,064	192,125
Cirrus Logic, Inc. *	2,546	235,658
Cognizant Technology Solutions Corp. Class A	23,824	1,746,061
Concentrix Corp.	2,290	151,644

	Shares	Value
Crane NXT Co.	2,469	$152,831
Dayforce, Inc. *	6,368	421,625
Doximity, Inc. Class A *	3,268	87,942
Dropbox, Inc. Class A *	1,160	28,188
DXC Technology Co. *	9,669	205,080
Electronic Arts, Inc.	12,955	1,718,740
Entegris, Inc.	6,719	944,288
Fidelity National Information Services, Inc.	27,979	2,075,482
Fiserv, Inc. *	20,610	3,293,890
Genpact Ltd.	5,996	197,568
GLOBALFOUNDRIES, Inc. *	3,948	205,730
Guidewire Software, Inc. *	3,884	453,302
HashiCorp, Inc. Class A *	1,477	39,805
Hewlett Packard Enterprise Co.	61,692	1,093,799
HP, Inc.	32,698	988,134
Informatica, Inc. Class A *	1,890	66,150
Intel Corp.	200,385	8,851,005
International Business Machines Corp.	43,148	8,239,542
IPG Photonics Corp. *	1,509	136,851
Jack Henry & Associates, Inc.	2,347	407,744
KBR, Inc.	3,921	249,611
Kyndryl Holdings, Inc. *	10,732	233,528
Lam Research Corp.	326	316,732
Leidos Holdings, Inc.	6,452	845,793
Lumentum Holdings, Inc. *	3,223	152,609
Marvell Technology, Inc.	40,533	2,872,979
Microchip Technology, Inc.	7,126	639,274
Micron Technology, Inc.	51,896	6,118,019
MKS Instruments, Inc.	3,074	408,842
MSCI, Inc.	1,832	1,026,744
nCino, Inc. *	3,329	124,438
NCR Atleos Corp. *	2,801	55,320
NCR Voyix Corp. *	5,603	70,766
NetApp, Inc.	5,816	610,506
Nutanix, Inc. Class A *	8,578	529,434
ON Semiconductor Corp. *	20,329	1,495,198
Oracle Corp.	43,152	5,420,323
Paycor HCM, Inc. *	1,507	29,296
PTC, Inc. *	2,611	493,322
Pure Storage, Inc. Class A *	3,086	160,441
Qorvo, Inc. *	4,574	525,232
QUALCOMM, Inc.	6,814	1,153,610
Roper Technologies, Inc.	5,018	2,814,295
Salesforce, Inc.	10,933	3,292,801
Science Applications International Corp.	2,407	313,849
SentinelOne, Inc. Class A *	9,963	232,238
Skyworks Solutions, Inc.	7,511	813,592
SS&C Technologies Holdings, Inc.	10,472	674,083
Take-Two Interactive Software, Inc. *	7,890	1,171,586
Teradyne, Inc.	1,311	147,920
Texas Instruments, Inc.	25,519	4,445,665
Twilio, Inc. Class A *	6,683	408,666
Tyler Technologies, Inc. *	511	217,180
UiPath, Inc. Class A *	4,406	99,884
Unity Software, Inc. *	8,089	215,976
Western Digital Corp. *	15,183	1,036,088
Wolfspeed, Inc. *	5,947	175,437
Zebra Technologies Corp. Class A *	2,016	607,703
Zoom Video Communications, Inc. Class A *	12,402	810,719
ZoomInfo Technologies, Inc. *	7,585	121,588
		88,143,177

	Shares	Value
Utilities - 4.6%		
AES Corp.	13,082	$234,560
Alliant Energy Corp.	12,412	625,565
Ameren Corp.	12,420	918,583
American Electric Power Co., Inc.	24,913	2,145,009
American Water Works Co., Inc.	9,306	1,137,286
Atmos Energy Corp.	7,068	840,173
Avangrid, Inc.	3,279	119,487
Brookfield Renewable Corp. Class A	5,778	141,965
CenterPoint Energy, Inc.	29,876	851,167
Clearway Energy, Inc. Class A	1,745	37,535
Clearway Energy, Inc. Class C	4,123	95,035
CMS Energy Corp.	13,740	829,072
Consolidated Edison, Inc.	16,318	1,481,838
Constellation Energy Corp.	15,238	2,816,744
Dominion Energy, Inc.	39,683	1,952,007
DTE Energy Co.	9,824	1,101,663
Duke Energy Corp.	36,601	3,539,683
Edison International	18,094	1,279,789
Entergy Corp.	10,086	1,065,888
Essential Utilities, Inc.	12,051	446,490
Evergy, Inc.	10,461	558,408
Eversource Energy	16,580	990,987
Exelon Corp.	47,189	1,772,891
FirstEnergy Corp.	25,906	1,000,490
Hawaiian Electric Industries, Inc.	5,387	60,712
IDACORP, Inc.	2,342	217,548
National Fuel Gas Co.	4,477	240,504
NextEra Energy, Inc.	97,216	6,213,075
NiSource, Inc.	20,026	553,919
NRG Energy, Inc.	10,444	706,954
OGE Energy Corp.	9,600	329,280
PG&E Corp.	96,089	1,610,452
Pinnacle West Capital Corp.	5,484	409,819
PPL Corp.	35,082	965,807
Public Service Enterprise Group, Inc.	23,396	1,562,385
Sempra	30,104	2,162,370
Southern Co.	51,743	3,712,043
UGI Corp.	9,820	240,983
Vistra Corp.	11,887	827,930
WEC Energy Group, Inc.	15,134	1,242,804
Xcel Energy, Inc.	25,864	1,390,190
		48,429,090
Total Common Stocks (Cost $822,715,118)		1,037,419,428
EXCHANGE-TRADED FUNDS - 1.5%		
iShares Russell 1000 Value	90,334	16,179,723
Total Exchange-Traded Funds (Cost $15,499,542)		16,179,723

See Supplemental Notes to Schedules of Investments

	Principal Amount	Value
SHORT-TERM INVESTMENTS - 0.5%		
Repurchase Agreements - 0.5%		
Fixed Income Clearing Corp. 4.950% due 04/01/24 (Dated 03/28/24, repurchase price of $5,262,798; collateralized by U.S. Treasury Notes: 0.625% due 01/15/26 and value $5,365,104)	$5,259,905	$5,259,905
Total Short-Term Investments (Cost $5,259,905)		5,259,905
TOTAL INVESTMENTS - 99.9% (Cost $843,474,565)		1,058,859,056
DERIVATIVES - 0.0%		202,183
OTHER ASSETS & LIABILITIES, NET - 0.1%		540,331
NET ASSETS - 100.0%		$1,059,601,570

Notes to Schedule of Investments

(a) As of March 31, 2024, investments with a total aggregate value of $1,951 or less than 0.1% of the Fund's net assets were determined by a valuation committee established under the Valuation Policy.

(b) As of March 31, 2024, open futures contracts outstanding were as follows:

Long Futures Outstanding	Expiration Month	Number of Contracts	Notional Amount	Value	Unrealized Appreciation (Depreciation)
CME E-Mini Standard & Poor's 500 Index	06/24	11	$2,851,448	$2,919,675	$68,227
CME E-Mini Standard & Poor's MidCap 400 Index	06/24	12	3,558,924	3,692,880	133,956
Total Futures Contracts					$202,183

(c) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Common Stocks				
	Basic Materials	$38,586,769	$38,586,769	$–	$–
	Communications	62,071,565	62,071,565	–	–
	Consumer, Cyclical	76,108,161	76,108,161	–	–
	Consumer, Non-Cyclical	235,075,284	235,075,284	–	–
	Energy	84,677,490	84,677,490	–	–
	Financial	263,444,658	263,444,658	–	–
	Industrial	140,883,234	140,881,283	1,951	–
	Technology	88,143,177	88,143,177	–	–
	Utilities	48,429,090	48,429,090	–	–
	Total Common Stocks	1,037,419,428	1,037,417,477	1,951	–
	Exchange-Traded Funds	16,179,723	16,179,723	–	–
	Short-Term Investments	5,259,905	–	5,259,905	–
	Derivatives:				
	Equity Contracts				
	Futures	202,183	202,183	–	–
	Total	$1,059,061,239	$1,053,799,383	$5,261,856	$–

PACIFIC SELECT FUND
PD MID-CAP INDEX PORTFOLIO
Schedule of Investments
March 31, 2024 (Unaudited)

	Shares	Value
COMMON STOCKS - 98.1%		
Basic Materials - 3.4%		
Albemarle Corp.	3,656	$481,641
Alcoa Corp.	5,739	193,921
Ashland, Inc.	1,505	146,542
Axalta Coating Systems Ltd. *	7,075	243,309
Celanese Corp.	3,085	530,188
CF Industries Holdings, Inc.	6,087	506,499
Chemours Co.	4,804	126,153
Cleveland-Cliffs, Inc. *	15,567	353,994
DuPont de Nemours, Inc.	13,535	1,037,728
Eastman Chemical Co.	3,772	378,030
Element Solutions, Inc.	7,258	181,305
FMC Corp.	3,971	252,953
Huntsman Corp.	5,263	136,996
International Flavors & Fragrances, Inc.	8,060	693,079
International Paper Co.	10,988	428,752
LyondellBasell Industries NV Class A	8,168	835,423
Mosaic Co.	10,138	329,080
MP Materials Corp. *	3,386	48,420
NewMarket Corp.	205	130,097
Nucor Corp.	7,729	1,529,569
Olin Corp.	3,762	221,206
PPG Industries, Inc.	7,363	1,066,899
Reliance, Inc.	1,796	600,187
Royal Gold, Inc.	2,084	253,852
RPM International, Inc.	3,962	471,280
SSR Mining, Inc. (Canada)	6,705	29,904
Steel Dynamics, Inc.	4,793	710,466
U.S. Steel Corp.	6,994	285,215
Westlake Corp.	987	150,814
		12,353,502
Communications - 5.0%		
Cable One, Inc.	167	70,663
CDW Corp.	4,254	1,088,088
Ciena Corp. *	4,444	219,756
Corning, Inc.	23,828	785,371
Coupang, Inc. * (South Korea)	34,537	614,413
DoorDash, Inc. Class A *	9,754	1,343,321
eBay, Inc.	16,327	861,739
Etsy, Inc. *	3,788	260,311
Expedia Group, Inc. *	4,183	576,208
F5, Inc. *	1,852	351,121
FactSet Research Systems, Inc.	1,205	547,540
Fox Corp. Class A	7,609	237,933
Fox Corp. Class B	4,231	121,091
Frontier Communications Parent, Inc. *	7,555	185,097
GCI Liberty, Inc. (Escrow) * ± Ω	4,166	–
Gen Digital, Inc.	17,619	394,666
GoDaddy, Inc. Class A *	4,429	525,634
IAC, Inc. *	2,334	124,495
Interpublic Group of Cos., Inc.	11,936	389,472
Iridium Communications, Inc.	3,993	104,457
Juniper Networks, Inc.	9,893	366,635
Liberty Broadband Corp. Class A *	575	32,844
Liberty Broadband Corp. Class C *	3,646	208,661
Liberty Media Corp. - Liberty Formula One Class A *	825	48,460
Liberty Media Corp. - Liberty Formula One Class C *	6,168	404,621
Liberty Media Corp. - Liberty SiriusXM Class A *	2,443	72,557
Liberty Media Corp. - Liberty SiriusXM Class C *	4,686	$139,221
Lyft, Inc. Class A *	10,620	205,497
Maplebear, Inc. *	676	25,208
Match Group, Inc. *	8,532	309,541
New York Times Co. Class A	5,136	221,978
News Corp. Class A	12,083	316,333
News Corp. Class B	3,814	103,207
Nexstar Media Group, Inc.	1,040	179,182
Okta, Inc. *	4,817	503,954
Omnicom Group, Inc.	6,203	600,202
Paramount Global Class B	18,445	217,098
Pinterest, Inc. Class A *	18,303	634,565
Robinhood Markets, Inc. Class A *	19,895	400,486
Roku, Inc. *	3,933	256,314
Sirius XM Holdings, Inc.	20,279	78,682
Spotify Technology SA *	4,426	1,168,021
Trade Desk, Inc. Class A *	13,843	1,210,155
TripAdvisor, Inc. *	3,314	92,096
Ubiquiti, Inc.	135	15,640
VeriSign, Inc. *	2,814	533,281
Viasat, Inc. *	3,696	66,861
Warner Bros Discovery, Inc. *	69,889	610,131
Wayfair, Inc. Class A *	2,589	175,741
Zillow Group, Inc. Class A *	1,693	81,027
Zillow Group, Inc. Class C *	4,911	239,559
		18,319,134
Consumer, Cyclical - 13.3%		
Advance Auto Parts, Inc.	1,796	152,822
Alaska Air Group, Inc. *	4,038	173,594
Allison Transmission Holdings, Inc.	2,781	225,706
AMC Entertainment Holdings, Inc. Class A *	6,401	23,812
American Airlines Group, Inc. *	20,723	318,098
Aptiv PLC *	8,569	682,521
Aramark	8,181	266,046
AutoNation, Inc. *	916	151,671
Bath & Body Works, Inc.	7,092	354,742
Best Buy Co., Inc.	6,054	496,610
Birkenstock Holding PLC * (Luxembourg)	961	45,407
BJ's Wholesale Club Holdings, Inc. *	4,214	318,789
BorgWarner, Inc.	7,360	255,686
Boyd Gaming Corp.	2,191	147,498
Brunswick Corp.	2,158	208,290
Burlington Stores, Inc. *	2,019	468,792
Caesars Entertainment, Inc. *	6,505	284,529
Capri Holdings Ltd. *	3,579	162,129
CarMax, Inc. *	5,024	437,641
Carnival Corp. *	31,201	509,824
Carter's, Inc.	1,097	92,894
Casey's General Stores, Inc.	1,182	376,408
Cava Group, Inc. *	1,510	105,775
Choice Hotels International, Inc.	915	115,610
Churchill Downs, Inc.	2,250	278,437
Columbia Sportswear Co.	1,051	85,320
Copart, Inc. *	26,896	1,557,816
Core & Main, Inc. Class A *	5,457	312,413
Crocs, Inc. *	1,864	268,043
Cummins, Inc.	4,285	1,262,575
Darden Restaurants, Inc.	3,749	626,645
Deckers Outdoor Corp. *	805	757,714
Delta Air Lines, Inc.	20,156	964,868
Dick's Sporting Goods, Inc.	1,772	398,452
Dolby Laboratories, Inc. Class A	1,786	149,613

See Supplemental Notes to Schedules of Investments

	Shares	Value
Dollar Tree, Inc. *	6,462	$860,415
Domino's Pizza, Inc.	1,103	548,059
DR Horton, Inc.	9,525	1,567,339
DraftKings, Inc. Class A *	13,105	595,098
Fastenal Co.	18,013	1,389,523
Ferguson PLC	6,425	1,403,413
Five Below, Inc. *	1,744	316,327
Floor & Decor Holdings, Inc. Class A *	3,238	419,710
Freshpet, Inc. *	1,348	156,179
GameStop Corp. Class A *	8,684	108,724
Gap, Inc.	6,332	174,447
Gentex Corp.	7,444	268,877
Genuine Parts Co.	4,429	686,185
Harley-Davidson, Inc.	4,053	177,278
Hasbro, Inc.	4,160	235,123
Hilton Worldwide Holdings, Inc.	7,866	1,677,896
Hyatt Hotels Corp. Class A	1,351	215,647
Kohl's Corp.	3,579	104,328
Lear Corp.	1,789	259,190
Leggett & Platt, Inc.	4,417	84,585
Lennar Corp. Class A	7,622	1,310,832
Lennar Corp. Class B	398	61,364
Liberty Media Corp. - Liberty Live Class A *	638	27,019
Liberty Media Corp. - Liberty Live Class C *	1,419	62,181
Lithia Motors, Inc.	859	258,439
Live Nation Entertainment, Inc. *	4,884	516,581
LKQ Corp.	8,468	452,276
Lucid Group, Inc. *	24,197	68,961
Macy's, Inc.	8,337	166,657
Madison Square Garden Sports Corp. *	613	113,111
Marriott Vacations Worldwide Corp.	1,111	119,688
Mattel, Inc. *	11,149	220,862
MGM Resorts International *	8,619	406,903
MSC Industrial Direct Co., Inc. Class A	1,490	144,590
Murphy USA, Inc.	606	254,035
Newell Brands, Inc.	12,166	97,693
Nordstrom, Inc.	3,642	73,823
Norwegian Cruise Line Holdings Ltd. *	13,070	273,555
NVR, Inc. *	92	745,196
Ollie's Bargain Outlet Holdings, Inc. *	2,001	159,220
PACCAR, Inc.	16,096	1,994,133
Peloton Interactive, Inc. Class A *	10,032	42,987
Penn Entertainment, Inc. *	4,486	81,690
Penske Automotive Group, Inc.	589	95,412
Petco Health & Wellness Co., Inc. *	2,619	5,971
Phinia, Inc.	1,520	58,414
Planet Fitness, Inc. Class A *	2,738	171,481
Polaris, Inc.	1,726	172,807
Pool Corp.	1,185	478,147
PulteGroup, Inc.	6,716	810,084
PVH Corp.	1,847	259,707
QuantumScape Corp. *	10,292	64,737
Ralph Lauren Corp.	1,261	236,765
RH *	502	174,826
Rivian Automotive, Inc. Class A *	20,708	226,753
Ross Stores, Inc.	10,401	1,526,451
Royal Caribbean Cruises Ltd. *	7,358	1,022,836
Scotts Miracle-Gro Co.	1,314	98,011
SiteOne Landscape Supply, Inc. *	1,420	247,861
Skechers USA, Inc. Class A *	4,194	256,924
Southwest Airlines Co.	18,769	547,867
Tapestry, Inc.	7,179	340,859
Tempur Sealy International, Inc.	5,304	301,373
Texas Roadhouse, Inc.	2,130	329,021
Thor Industries, Inc.	1,652	$193,846
TKO Group Holdings, Inc.	1,960	169,364
Toll Brothers, Inc.	3,264	422,264
Tractor Supply Co.	3,394	888,278
Travel & Leisure Co.	2,131	104,334
Ulta Beauty, Inc. *	1,526	797,915
Under Armour, Inc. Class A *	6,133	45,261
Under Armour, Inc. Class C *	6,180	44,125
United Airlines Holdings, Inc. *	10,414	498,622
Vail Resorts, Inc.	1,161	258,706
VF Corp.	11,177	171,455
Victoria's Secret, Inc. *	2,273	44,051
Walgreens Boots Alliance, Inc.	22,391	485,661
Watsco, Inc.	1,054	455,296
Wendy's Co.	5,590	105,316
WESCO International, Inc.	1,407	240,991
Whirlpool Corp.	1,701	203,491
Williams-Sonoma, Inc.	1,986	630,615
Wingstop, Inc.	937	343,317
WW Grainger, Inc.	1,393	1,417,099
Wyndham Hotels & Resorts, Inc.	2,558	196,326
Wynn Resorts Ltd.	3,301	337,461
YETI Holdings, Inc. *	2,777	107,053
Yum! Brands, Inc.	8,830	1,224,279
		48,748,362
Consumer, Non-Cyclical - 17.6%		
10X Genomics, Inc. Class A *	2,823	105,947
Acadia Healthcare Co., Inc. *	2,855	226,173
ADT, Inc.	6,803	45,716
Affirm Holdings, Inc. *	7,061	263,093
Agilent Technologies, Inc.	9,214	1,340,729
agilon health, Inc. *	9,659	58,920
Albertsons Cos., Inc. Class A	13,226	283,565
Align Technology, Inc. *	2,417	792,583
Alnylam Pharmaceuticals, Inc. *	3,915	585,097
Amedisys, Inc. *	1,042	96,031
Apellis Pharmaceuticals, Inc. *	3,250	191,035
Avantor, Inc. *	21,153	540,882
Avery Dennison Corp.	2,531	565,046
Avis Budget Group, Inc.	569	69,680
Azenta, Inc. *	1,727	104,104
Baxter International, Inc.	15,967	682,430
Bio-Rad Laboratories, Inc. Class A *	663	229,312
Bio-Techne Corp.	4,822	339,421
Biogen, Inc. *	4,514	973,354
BioMarin Pharmaceutical, Inc. *	5,860	511,812
Block, Inc. *	17,353	1,467,717
Booz Allen Hamilton Holding Corp.	4,069	604,002
Boston Beer Co., Inc. Class A *	304	92,544
Bright Horizons Family Solutions, Inc. *	1,846	209,263
Brown-Forman Corp. Class A	1,456	77,095
Brown-Forman Corp. Class B	5,630	290,621
Bruker Corp.	3,149	295,817
Bunge Global SA	4,563	467,799
Campbell Soup Co.	6,062	269,456
Cardinal Health, Inc.	7,778	870,358
Catalent, Inc. *	5,718	322,781
Celsius Holdings, Inc. *	4,542	376,623
Cencora, Inc.	5,290	1,285,417
Certara, Inc. *	3,783	67,640
Charles River Laboratories International, Inc. *	1,580	428,101
Chemed Corp.	465	298,497

	Shares	Value
Church & Dwight Co., Inc.	7,654	$798,389
Cintas Corp.	2,719	1,868,035
Clarivate PLC *	14,400	106,992
Clorox Co.	3,895	596,363
Conagra Brands, Inc.	14,806	438,850
Cooper Cos., Inc.	6,125	621,442
Corpay, Inc. *	2,211	682,182
Corteva, Inc.	22,198	1,280,159
CoStar Group, Inc. *	12,689	1,225,757
Coty, Inc. Class A *	11,550	138,138
Darling Ingredients, Inc. *	5,043	234,550
DaVita, Inc. *	1,659	229,025
Dentsply Sirona, Inc.	6,721	223,070
Dexcom, Inc. *	12,133	1,682,847
Driven Brands Holdings, Inc. *	2,024	31,959
Dun & Bradstreet Holdings, Inc.	8,177	82,097
Elanco Animal Health, Inc. *	15,124	246,219
Encompass Health Corp.	3,141	259,384
Enovis Corp. *	1,648	102,918
Envista Holdings Corp. *	5,269	112,651
Equifax, Inc.	3,833	1,025,404
Euronet Worldwide, Inc. *	1,358	149,285
Exact Sciences Corp. *	5,669	391,501
Exelixis, Inc. *	9,680	229,706
Flowers Foods, Inc.	6,115	145,231
Fortrea Holdings, Inc. *	2,925	117,409
FTI Consulting, Inc. *	1,064	223,749
Gartner, Inc. *	2,378	1,133,521
Ginkgo Bioworks Holdings, Inc. *	49,994	57,993
Global Payments, Inc.	8,117	1,084,918
Globus Medical, Inc. Class A *	3,761	201,740
Grand Canyon Education, Inc. *	911	124,087
Grocery Outlet Holding Corp. *	2,804	80,699
GXO Logistics, Inc. *	3,720	199,987
H&R Block, Inc.	4,426	217,361
Henry Schein, Inc. *	4,153	313,635
Hertz Global Holdings, Inc. *	4,378	34,280
Hologic, Inc. *	7,276	567,237
Hormel Foods Corp.	9,141	318,929
ICON PLC *	2,564	861,376
ICU Medical, Inc. *	614	65,894
IDEXX Laboratories, Inc. *	2,599	1,403,278
Illumina, Inc. *	4,995	685,913
Incyte Corp. *	5,878	334,870
Ingredion, Inc.	2,010	234,868
Inspire Medical Systems, Inc. *	919	197,392
Insulet Corp. *	2,156	369,538
Integra LifeSciences Holdings Corp. *	2,112	74,870
Ionis Pharmaceuticals, Inc. *	4,396	190,567
IQVIA Holdings, Inc. *	5,704	1,442,485
J M Smucker Co.	3,264	410,840
Jazz Pharmaceuticals PLC *	1,940	233,615
Kellanova	8,091	463,533
Kroger Co.	20,556	1,174,364
Laboratory Corp. of America Holdings	2,642	577,171
Lamb Weston Holdings, Inc.	4,539	483,540
ManpowerGroup, Inc.	1,497	116,227
Maravai LifeSciences Holdings, Inc. Class A *	3,574	30,987
MarketAxess Holdings, Inc.	1,168	256,084
Masimo Corp. *	1,378	202,359
McCormick & Co., Inc.	7,886	605,724
Medpace Holdings, Inc. *	720	290,988
Mister Car Wash, Inc. *	2,227	17,259
Molina Healthcare, Inc. *	1,831	$752,230
Molson Coors Beverage Co. Class B	5,551	373,305
Morningstar, Inc.	809	249,471
Natera, Inc. *	3,349	306,300
Neurocrine Biosciences, Inc. *	3,076	424,242
Novocure Ltd. *	3,246	50,735
Olaplex Holdings, Inc. *	5,197	9,978
Organon & Co.	8,198	154,122
Paylocity Holding Corp. *	1,335	229,433
Penumbra, Inc. *	1,115	248,846
Performance Food Group Co. *	4,874	363,795
Perrigo Co. PLC	4,337	139,608
Pilgrim's Pride Corp. *	1,447	49,661
Post Holdings, Inc. *	1,620	172,174
Premier, Inc. Class A	3,969	87,715
Qiagen NV *	7,007	301,231
Quanta Services, Inc.	4,525	1,175,595
Quest Diagnostics, Inc.	3,487	464,155
QuidelOrtho Corp. *	1,776	85,141
R1 RCM, Inc. *	4,978	64,117
RB Global, Inc. (Canada)	5,769	439,425
Repligen Corp. *	1,766	324,803
ResMed, Inc.	4,560	903,017
Revvity, Inc.	3,905	410,025
Reynolds Consumer Products, Inc.	1,768	50,494
Robert Half, Inc.	3,202	253,855
Roivant Sciences Ltd. *	11,156	117,584
Rollins, Inc.	8,072	373,491
Royalty Pharma PLC Class A	11,813	358,761
Sarepta Therapeutics, Inc. *	2,845	368,314
Seaboard Corp.	8	25,791
Service Corp. International	4,499	333,871
Shift4 Payments, Inc. Class A *	1,674	110,601
Shockwave Medical, Inc. *	1,153	375,451
Sotera Health Co. *	4,000	48,040
Spectrum Brands Holdings, Inc.	949	84,470
STERIS PLC	3,131	703,911
Tandem Diabetes Care, Inc. *	2,077	73,547
Teladoc Health, Inc. *	5,259	79,411
Teleflex, Inc.	1,451	328,173
Tenet Healthcare Corp. *	3,131	329,099
Toast, Inc. Class A *	11,277	281,023
TransUnion	6,029	481,114
Tyson Foods, Inc. Class A	8,675	509,483
U-Haul Holding Co.	3,182	212,176
U-Haul Holding Co. *	213	14,386
U.S. Foods Holding Corp. *	7,216	389,447
Ultragenyx Pharmaceutical, Inc. *	2,538	118,499
United Rentals, Inc.	2,135	1,539,570
United Therapeutics Corp. *	1,429	328,270
Universal Health Services, Inc. Class B	1,866	340,470
Valvoline, Inc. *	4,080	181,846
Verisk Analytics, Inc.	4,477	1,055,363
Vestis Corp.	3,722	71,723
Viatris, Inc.	37,395	446,496
Waters Corp. *	1,847	635,793
West Pharmaceutical Services, Inc.	2,323	919,234
WEX, Inc. *	1,359	322,803
WillScot Mobile Mini Holdings Corp. *	5,964	277,326
WK Kellogg Co.	2,066	38,841
Zimmer Biomet Holdings, Inc.	6,594	870,276
		64,558,229

See Supplemental Notes to Schedules of Investments

	Shares	Value
Energy - 5.2%		
Antero Midstream Corp.	10,932	$153,704
Antero Resources Corp. *	8,932	259,028
APA Corp.	11,430	392,963
Baker Hughes Co.	31,422	1,052,637
Cheniere Energy, Inc.	7,546	1,217,019
Chesapeake Energy Corp.	3,888	345,371
Coterra Energy, Inc.	23,537	656,211
Devon Energy Corp.	20,154	1,011,328
Diamondback Energy, Inc.	5,588	1,107,374
DTE Midstream LLC	3,134	191,487
Enphase Energy, Inc. *	4,172	504,729
EQT Corp.	11,168	413,998
First Solar, Inc. *	3,333	562,610
Halliburton Co.	28,416	1,120,159
Hess Corp.	8,765	1,337,890
HF Sinclair Corp.	5,028	303,540
Marathon Oil Corp.	18,369	520,577
New Fortress Energy, Inc.	2,109	64,514
NOV, Inc.	12,356	241,189
ONEOK, Inc.	18,363	1,472,162
Ovintiv, Inc.	8,143	422,622
Phillips 66	13,842	2,260,952
Plug Power, Inc. *	16,936	58,260
Range Resources Corp.	7,402	254,851
Southwestern Energy Co. *	34,808	263,845
Sunrun, Inc. *	6,907	91,034
Targa Resources Corp.	6,932	776,315
TechnipFMC PLC (United Kingdom)	13,481	338,508
Texas Pacific Land Corp.	576	333,222
Williams Cos., Inc.	38,440	1,498,007
		19,226,106
Financial - 20.2%		
Affiliated Managers Group, Inc.	1,022	171,154
Aflac, Inc.	18,264	1,568,147
AGNC Investment Corp. REIT	21,960	217,404
Agree Realty Corp. REIT	3,201	182,841
Air Lease Corp.	3,160	162,550
Alexandria Real Estate Equities, Inc. REIT	5,422	698,950
Allstate Corp.	8,273	1,431,312
Ally Financial, Inc.	8,603	349,196
American Financial Group, Inc.	2,232	304,623
American Homes 4 Rent Class A REIT	10,557	388,286
Americold Realty Trust, Inc. REIT	8,602	214,362
Ameriprise Financial, Inc.	3,152	1,381,963
Annaly Capital Management, Inc. REIT	15,682	308,779
Apartment Income REIT Corp.	4,516	146,635
Apollo Global Management, Inc.	16,472	1,852,276
Arch Capital Group Ltd. *	11,252	1,040,135
ARES Management Corp. Class A	5,257	699,076
Arthur J Gallagher & Co.	6,744	1,686,270
Assurant, Inc.	1,681	316,431
Assured Guaranty Ltd.	1,732	151,117
AvalonBay Communities, Inc. REIT	4,448	825,371
Axis Capital Holdings Ltd.	2,371	154,162
Bank of New York Mellon Corp.	23,925	1,378,558
Bank OZK	3,373	153,337
Blue Owl Capital, Inc.	14,433	272,206
BOK Financial Corp.	839	77,188
Boston Properties, Inc. REIT	5,004	326,811
Brighthouse Financial, Inc. *	2,023	104,265
Brixmor Property Group, Inc. REIT	9,549	223,924
Brown & Brown, Inc.	7,476	$654,449
Camden Property Trust REIT	3,295	324,228
Carlyle Group, Inc.	6,734	315,892
Cboe Global Markets, Inc.	3,319	609,800
CBRE Group, Inc. Class A *	9,585	932,045
Cincinnati Financial Corp.	4,821	598,624
Citizens Financial Group, Inc.	14,690	533,100
CNA Financial Corp.	888	40,333
Coinbase Global, Inc. Class A *	5,388	1,428,467
Columbia Banking System, Inc.	6,777	131,135
Comerica, Inc.	4,207	231,343
Commerce Bancshares, Inc.	3,849	204,767
Cousins Properties, Inc. REIT	4,928	118,469
Credit Acceptance Corp. *	196	108,104
CubeSmart REIT	7,125	322,193
Cullen/Frost Bankers, Inc.	1,899	213,770
Digital Realty Trust, Inc. REIT	9,459	1,362,474
Discover Financial Services	7,845	1,028,401
East West Bancorp, Inc.	4,342	343,496
EastGroup Properties, Inc. REIT	1,449	260,487
EPR Properties REIT	2,430	103,154
Equitable Holdings, Inc.	10,598	402,830
Equity LifeStyle Properties, Inc. REIT	5,635	362,894
Equity Residential REIT	11,821	746,023
Essex Property Trust, Inc. REIT	1,992	487,662
Evercore, Inc. Class A	1,095	210,886
Everest Group Ltd.	1,343	533,843
Extra Space Storage, Inc. REIT	6,602	970,494
Federal Realty Investment Trust REIT	2,565	261,938
Fidelity National Financial, Inc.	8,249	438,022
Fifth Third Bancorp	21,499	799,978
First American Financial Corp.	3,078	187,912
First Citizens BancShares, Inc. Class A	339	554,265
First Hawaiian, Inc.	4,158	91,310
First Horizon Corp.	17,378	267,621
First Industrial Realty Trust, Inc. REIT	4,201	220,721
FNB Corp.	10,908	153,803
Franklin Resources, Inc.	9,049	254,367
Gaming & Leisure Properties, Inc. REIT	7,978	367,546
Globe Life, Inc.	2,697	313,850
Hanover Insurance Group, Inc.	1,152	156,868
Hartford Financial Services Group, Inc.	9,319	960,323
Healthcare Realty Trust, Inc. REIT	12,132	171,668
Healthpeak Properties, Inc. REIT	22,441	420,769
Highwoods Properties, Inc. REIT	3,381	88,515
Host Hotels & Resorts, Inc. REIT	21,987	454,691
Houlihan Lokey, Inc.	1,607	206,001
Howard Hughes Holdings, Inc. *	1,063	77,195
Huntington Bancshares, Inc.	45,284	631,712
Interactive Brokers Group, Inc. Class A	3,295	368,084
Invesco Ltd.	11,254	186,704
Invitation Homes, Inc. REIT	19,321	688,021
Iron Mountain, Inc. REIT	9,148	733,761
Janus Henderson Group PLC	4,093	134,619
Jefferies Financial Group, Inc.	5,605	247,181
Jones Lang LaSalle, Inc. *	1,507	294,001
Kemper Corp.	1,884	116,657
KeyCorp	29,027	458,917
Kilroy Realty Corp. REIT	3,756	136,831
Kimco Realty Corp. REIT	20,339	398,848
Kinsale Capital Group, Inc.	678	355,774
KKR & Co., Inc.	20,841	2,096,188
Lamar Advertising Co. Class A REIT	2,767	330,407
Lazard, Inc.	3,555	148,848

	Shares	Value
Lincoln National Corp.	5,136	$163,992
Loews Corp.	5,748	450,011
LPL Financial Holdings, Inc.	2,354	621,927
M&T Bank Corp.	5,168	751,634
Markel Group, Inc. *	412	626,850
Medical Properties Trust, Inc. REIT	19,392	91,142
MGIC Investment Corp.	8,762	195,918
Mid-America Apartment Communities, Inc. REIT	3,624	476,846
Nasdaq, Inc.	11,627	733,664
National Storage Affiliates Trust REIT	2,439	95,511
NET Lease Office Properties REIT	453	10,781
New York Community Bancorp, Inc.	22,631	72,872
NNN REIT, Inc.	5,762	246,268
Northern Trust Corp.	6,420	570,866
NU Holdings Ltd. Class A * (Brazil)	73,285	874,290
Old Republic International Corp.	8,040	246,989
Omega Healthcare Investors, Inc. REIT	7,740	245,126
OneMain Holdings, Inc.	3,448	176,158
Park Hotels & Resorts, Inc. REIT	6,620	115,784
Pinnacle Financial Partners, Inc.	2,421	207,915
Popular, Inc.	2,168	190,979
Primerica, Inc.	1,106	279,774
Principal Financial Group, Inc.	7,462	644,045
Prosperity Bancshares, Inc.	2,816	185,236
Prudential Financial, Inc.	11,444	1,343,526
Raymond James Financial, Inc.	5,991	769,364
Rayonier, Inc. REIT	4,731	157,258
Realty Income Corp. REIT	26,249	1,420,071
Regency Centers Corp. REIT	5,730	347,009
Regions Financial Corp.	28,793	605,805
Reinsurance Group of America, Inc.	2,112	407,363
RenaissanceRe Holdings Ltd. (Bermuda)	1,590	373,698
Rexford Industrial Realty, Inc. REIT	6,710	337,513
Rithm Capital Corp. REIT	15,582	173,895
RLI Corp.	1,297	192,566
Rocket Cos., Inc. Class A *	3,806	55,377
Ryan Specialty Holdings, Inc.	3,016	167,388
SBA Communications Corp. REIT	3,361	728,329
SEI Investments Co.	3,099	222,818
Simon Property Group, Inc. REIT	10,245	1,603,240
SLM Corp.	6,715	146,320
SoFi Technologies, Inc. *	29,130	212,649
STAG Industrial, Inc. REIT	5,724	220,031
Starwood Property Trust, Inc. REIT	9,442	191,956
State Street Corp.	9,485	733,380
Stifel Financial Corp.	3,134	244,985
Sun Communities, Inc. REIT	3,850	495,033
Synchrony Financial	12,743	549,478
Synovus Financial Corp.	4,690	187,881
T Rowe Price Group, Inc.	6,908	842,223
TFS Financial Corp.	1,778	22,332
TPG, Inc.	2,089	93,378
Tradeweb Markets, Inc. Class A	3,647	379,908
UDR, Inc. REIT	10,436	390,411
Unum Group	5,215	279,837
UWM Holdings Corp.	2,776	20,154
Ventas, Inc. REIT	12,578	547,646
VICI Properties, Inc. REIT	32,651	972,673
Virtu Financial, Inc. Class A	2,476	50,808
Vornado Realty Trust REIT	5,645	162,407
Voya Financial, Inc.	3,098	229,004
W R Berkley Corp.	6,335	560,267
Webster Financial Corp.	5,303	269,233
Welltower, Inc. REIT	17,437	$1,629,313
Western Alliance Bancorp	3,468	222,611
Western Union Co.	8,875	124,072
Weyerhaeuser Co. REIT	22,950	824,134
White Mountains Insurance Group Ltd.	81	145,338
Willis Towers Watson PLC	3,264	897,600
Wintrust Financial Corp.	1,865	194,687
WP Carey, Inc. REIT	6,728	379,728
XP, Inc. Class A (Brazil)	10,141	260,218
Zions Bancorp NA	4,696	203,806
		74,003,907
Industrial - 16.1%		
Acuity Brands, Inc.	980	263,355
Advanced Drainage Systems, Inc.	2,105	362,565
AECOM	4,280	419,782
AGCO Corp.	1,973	242,718
Allegion PLC	2,709	364,929
Amcor PLC	45,413	431,878
AMETEK, Inc.	7,253	1,326,574
Amphenol Corp. Class A	18,315	2,112,635
AO Smith Corp.	3,777	337,890
AptarGroup, Inc.	2,079	299,147
Ardagh Group SA * Ω	1,329	8,911
Ardagh Metal Packaging SA	4,250	14,578
Armstrong World Industries, Inc.	1,376	170,927
Arrow Electronics, Inc. *	1,695	219,435
Avnet, Inc.	2,956	146,559
Axon Enterprise, Inc. *	2,229	697,410
AZEK Co., Inc. *	4,516	226,794
Ball Corp.	9,711	654,133
Berry Global Group, Inc.	3,714	224,623
Builders FirstSource, Inc. *	3,816	795,827
BWX Technologies, Inc.	2,908	298,419
Carlisle Cos., Inc.	1,533	600,706
Carrier Global Corp.	26,123	1,518,530
CH Robinson Worldwide, Inc.	3,628	276,236
ChargePoint Holdings, Inc. *	11,608	22,055
Clean Harbors, Inc. *	1,592	320,486
CNH Industrial NV	31,092	402,952
Cognex Corp.	5,492	232,971
Coherent Corp. *	4,020	243,692
Crane Co.	1,482	200,263
Crown Holdings, Inc.	3,374	267,423
Curtiss-Wright Corp.	1,214	310,711
Donaldson Co., Inc.	3,847	287,294
Dover Corp.	4,416	782,471
Eagle Materials, Inc.	1,061	288,327
EMCOR Group, Inc.	1,455	509,541
Esab Corp.	1,729	191,176
Expeditors International of Washington, Inc.	4,553	553,508
Flowserve Corp.	4,222	192,861
Fortive Corp.	11,119	956,456
Fortune Brands Innovations, Inc.	4,036	341,728
Garmin Ltd.	4,853	722,466
Gates Industrial Corp. PLC *	5,183	91,791
Generac Holdings, Inc. *	1,842	232,350
Graco, Inc.	5,216	487,487
Graphic Packaging Holding Co.	9,701	283,075
Hayward Holdings, Inc. *	4,284	65,588
HEICO Corp.	1,436	274,276
HEICO Corp. Class A	2,539	390,854
Hexcel Corp.	2,697	196,476
Howmet Aerospace, Inc.	11,865	811,922

	Shares	Value
Hubbell, Inc.	1,689	$701,019
Huntington Ingalls Industries, Inc.	1,212	353,262
IDEX Corp.	2,372	578,815
Ingersoll Rand, Inc.	12,750	1,210,613
ITT, Inc.	2,631	357,895
Jabil, Inc.	3,953	529,504
Jacobs Solutions, Inc.	3,958	608,463
JB Hunt Transport Services, Inc.	2,579	513,866
Keysight Technologies, Inc. *	5,486	857,901
Kirby Corp. *	1,806	172,148
Knight-Swift Transportation Holdings, Inc.	4,974	273,670
Landstar System, Inc.	1,140	219,746
Lennox International, Inc.	1,018	497,558
Lincoln Electric Holdings, Inc.	1,741	444,721
Littelfuse, Inc.	774	187,579
Louisiana-Pacific Corp.	1,976	165,806
Martin Marietta Materials, Inc.	1,945	1,194,113
Masco Corp.	7,048	555,946
MasTec, Inc. *	1,989	185,474
MDU Resources Group, Inc.	6,177	155,660
Mercury Systems, Inc. *	1,601	47,230
Mettler-Toledo International, Inc. *	673	895,958
Middleby Corp. *	1,691	271,896
Mohawk Industries, Inc. *	1,706	223,298
MSA Safety, Inc.	1,175	227,468
Nordson Corp.	1,783	489,505
nVent Electric PLC	5,078	382,881
Old Dominion Freight Line, Inc.	6,224	1,364,985
Oshkosh Corp.	2,080	259,397
Otis Worldwide Corp.	13,021	1,292,595
Owens Corning	2,788	465,038
Packaging Corp. of America	2,766	524,932
Parker-Hannifin Corp.	4,015	2,231,497
Pentair PLC	5,209	445,057
RBC Bearings, Inc. *	882	238,449
Regal Rexnord Corp.	2,049	369,025
Republic Services, Inc.	6,501	1,244,551
Rockwell Automation, Inc.	3,635	1,058,985
Ryder System, Inc.	1,370	164,660
Saia, Inc. *	831	486,135
Schneider National, Inc. Class B	1,758	39,801
Sealed Air Corp.	4,638	172,534
Sensata Technologies Holding PLC	4,840	177,822
Silgan Holdings, Inc.	2,526	122,663
Snap-on, Inc.	1,625	481,358
Sonoco Products Co.	3,139	181,560
Spirit AeroSystems Holdings, Inc. Class A *	3,621	130,609
Stanley Black & Decker, Inc.	4,874	477,311
Stericycle, Inc. *	2,999	158,197
TD SYNNEX Corp.	1,876	212,176
Teledyne Technologies, Inc. *	1,469	630,671
Tetra Tech, Inc.	1,684	311,052
Textron, Inc.	6,195	594,286
Timken Co.	1,885	164,806
TopBuild Corp. *	984	433,678
Toro Co.	3,308	303,112
Trane Technologies PLC	7,190	2,158,438
TransDigm Group, Inc.	1,664	2,049,382
Trex Co., Inc. *	3,355	334,661
Trimble, Inc. *	7,718	496,730
Universal Display Corp.	1,491	251,159
Valmont Industries, Inc.	669	152,719
Vertiv Holdings Co.	10,845	885,711
Vontier Corp.	4,791	217,320
Vulcan Materials Co.	4,172	$1,138,622
Westinghouse Air Brake Technologies Corp.	5,581	813,040
Westrock Co.	7,856	388,479
Woodward, Inc.	1,874	288,821
XPO, Inc. *	3,560	434,427
Xylem, Inc.	7,456	963,613
		59,286,820
Technology - 12.3%		
Akamai Technologies, Inc. *	4,726	514,000
Allegro MicroSystems, Inc. * (Japan)	2,522	67,993
Amdocs Ltd.	3,666	331,296
ANSYS, Inc. *	2,727	946,705
AppLovin Corp. Class A *	6,317	437,263
Aspen Technology, Inc. *	846	180,435
Bentley Systems, Inc. Class B	6,095	318,281
BILL Holdings, Inc. *	3,261	224,096
Broadridge Financial Solutions, Inc.	3,666	751,017
CACI International, Inc. Class A *	683	258,741
CCC Intelligent Solutions Holdings, Inc. *	10,649	127,362
Cirrus Logic, Inc. *	1,672	154,760
Cloudflare, Inc. Class A *	9,246	895,290
Cognizant Technology Solutions Corp. Class A	15,793	1,157,469
Concentrix Corp.	1,449	95,953
Confluent, Inc. Class A *	5,932	181,045
Crane NXT Co.	1,459	90,312
Crowdstrike Holdings, Inc. Class A *	6,706	2,149,877
Datadog, Inc. Class A *	8,763	1,083,107
Dayforce, Inc. *	4,683	310,061
DocuSign, Inc. *	6,300	375,165
DoubleVerify Holdings, Inc. *	4,440	156,110
Doximity, Inc. Class A *	3,407	91,682
Dropbox, Inc. Class A *	7,964	193,525
DXC Technology Co. *	6,075	128,851
Dynatrace, Inc. *	8,121	377,139
Elastic NV *	2,535	254,108
Electronic Arts, Inc.	8,520	1,130,348
Entegris, Inc.	4,713	662,365
EPAM Systems, Inc. *	1,743	481,347
Fair Isaac Corp. *	761	950,953
Fidelity National Information Services, Inc.	18,651	1,383,531
Five9, Inc. *	2,297	142,667
Genpact Ltd.	5,708	188,079
Gitlab, Inc. Class A *	2,820	164,462
GLOBALFOUNDRIES, Inc. *	2,568	133,818
Globant SA *	1,262	254,798
Guidewire Software, Inc. *	2,601	303,563
HashiCorp, Inc. Class A *	3,007	81,039
Hewlett Packard Enterprise Co.	40,676	721,186
HP, Inc.	27,128	819,808
HubSpot, Inc. *	1,458	913,524
Informatica, Inc. Class A *	1,223	42,805
IPG Photonics Corp. *	890	80,714
Jack Henry & Associates, Inc.	2,312	401,664
KBR, Inc.	4,288	272,974
Kyndryl Holdings, Inc. *	7,234	157,412
Lattice Semiconductor Corp. *	4,212	329,505
Leidos Holdings, Inc.	4,282	561,327
Lumentum Holdings, Inc. *	2,024	95,836
Manhattan Associates, Inc. *	1,924	481,443
Marvell Technology, Inc.	26,836	1,902,136
Microchip Technology, Inc.	16,715	1,499,503
MKS Instruments, Inc.	2,120	281,960

	Shares	Value
MongoDB, Inc. *	2,119	$759,958
Monolithic Power Systems, Inc.	1,445	978,872
MSCI, Inc.	2,423	1,357,970
nCino, Inc. *	2,267	84,740
NCR Atleos Corp. *	2,009	39,678
NCR Voyix Corp. *	4,123	52,074
NetApp, Inc.	6,480	680,206
Nutanix, Inc. Class A *	7,669	473,331
ON Semiconductor Corp. *	13,537	995,646
Palantir Technologies, Inc. Class A *	60,578	1,393,900
Paychex, Inc.	10,157	1,247,280
Paycom Software, Inc.	1,645	327,371
Paycor HCM, Inc. *	1,750	34,020
Pegasystems, Inc.	1,346	87,005
Playtika Holding Corp.	767	5,407
Procore Technologies, Inc. *	2,532	208,054
PTC, Inc. *	3,618	683,585
Pure Storage, Inc. Class A *	8,950	465,311
Qorvo, Inc. *	3,099	355,858
RingCentral, Inc. Class A *	2,773	96,334
ROBLOX Corp. Class A *	14,724	562,162
Science Applications International Corp.	1,640	213,840
SentinelOne, Inc. Class A *	7,474	174,219
Skyworks Solutions, Inc.	4,984	539,867
Smartsheet, Inc. Class A *	4,054	156,079
SS&C Technologies Holdings, Inc.	6,924	445,698
Take-Two Interactive Software, Inc. *	5,170	767,693
Teradata Corp. *	3,018	116,706
Teradyne, Inc.	4,875	550,046
Twilio, Inc. Class A *	5,238	320,304
Tyler Technologies, Inc. *	1,308	555,913
UiPath, Inc. Class A *	11,804	267,597
Unity Software, Inc. *	9,164	244,679
Veeva Systems, Inc. Class A *	4,558	1,056,043
Western Digital Corp. *	10,229	698,027
Wolfspeed, Inc. *	3,978	117,351
Zebra Technologies Corp. Class A *	1,594	480,495
Zoom Video Communications, Inc. Class A *	8,013	523,810
ZoomInfo Technologies, Inc. *	9,416	150,939
Zscaler, Inc. *	2,799	539,171
		45,097,649
Utilities - 5.0%		
AES Corp.	21,181	379,775
Alliant Energy Corp.	7,978	402,091
Ameren Corp.	8,266	611,353
American Water Works Co., Inc.	6,102	745,726
Atmos Energy Corp.	4,697	558,332
Avangrid, Inc.	2,307	84,067
Brookfield Renewable Corp. Class A	4,215	103,563
CenterPoint Energy, Inc.	19,841	565,270
Clearway Energy, Inc. Class A	1,129	24,285
Clearway Energy, Inc. Class C	2,667	61,474
CMS Energy Corp.	9,129	550,844
Consolidated Edison, Inc.	10,956	994,914
Constellation Energy Corp.	10,094	1,865,876
DTE Energy Co.	6,530	732,274
Edison International	11,866	839,282
Entergy Corp.	6,702	708,267
Essential Utilities, Inc.	7,702	285,359
Evergy, Inc.	7,062	376,970
Eversource Energy	11,025	658,964
FirstEnergy Corp.	17,213	664,766
Hawaiian Electric Industries, Inc.	3,122	$35,185
IDACORP, Inc.	1,635	151,875
National Fuel Gas Co.	2,881	154,767
NiSource, Inc.	13,124	363,010
NRG Energy, Inc.	6,990	473,153
OGE Energy Corp.	6,363	218,251
PG&E Corp.	63,936	1,071,567
Pinnacle West Capital Corp.	3,580	267,534
PPL Corp.	23,295	641,311
Public Service Enterprise Group, Inc.	15,702	1,048,580
UGI Corp.	6,764	165,989
Vistra Corp.	11,115	774,160
WEC Energy Group, Inc.	9,905	813,399
Xcel Energy, Inc.	17,250	927,188
		18,319,421
Total Common Stocks (Cost $307,577,479)		359,913,130
EXCHANGE-TRADED FUNDS - 0.8%		
iShares Russell Mid-Cap	35,489	2,984,270
Total Exchange-Traded Funds (Cost $2,835,528)		2,984,270
	Principal Amount	
SHORT-TERM INVESTMENTS - 1.0%		
Repurchase Agreements - 1.0%		
Fixed Income Clearing Corp. 4.950% due 04/01/24 (Dated 03/28/24, repurchase price of $3,666,153; collateralized by U.S. Treasury Notes: 0.625% due 01/15/26 and value $3,737,464)	$3,664,138	3,664,138
Total Short-Term Investments (Cost $3,664,138)		3,664,138
TOTAL INVESTMENTS - 99.9% (Cost $314,077,145)		366,561,538
DERIVATIVES - 0.0%		121,756
OTHER ASSETS & LIABILITIES, NET - 0.1%		243,622
NET ASSETS - 100.0%		$366,926,916

Notes to Schedule of Investments

(a) As of March 31, 2024, investments with a total aggregate value of $8,911 or less than 0.1% of the Fund's net assets were determined by a valuation committee established under the Valuation Policy.

(b) As of March 31, 2024, open futures contracts outstanding were as follows:

Long Futures Outstanding	Expiration Month	Number of Contracts	Notional Amount	Value	Unrealized Appreciation (Depreciation)
CME E-Mini Standard & Poor's 500 Index	06/24	3	$783,199	$796,275	$13,076
CME E-Mini Standard & Poor's MidCap 400 Index	06/24	11	3,276,460	3,385,140	108,680
Total Futures Contracts					$121,756

(c) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Common Stocks				
	Basic Materials	$12,353,502	$12,353,502	$–	$–
	Communications	18,319,134	18,319,134	–	–
	Consumer, Cyclical	48,748,362	48,748,362	–	–
	Consumer, Non-Cyclical	64,558,229	64,558,229	–	–
	Energy	19,226,106	19,226,106	–	–
	Financial	74,003,907	74,003,907	–	–
	Industrial	59,286,820	59,277,909	8,911	–
	Technology	45,097,649	45,097,649	–	–
	Utilities	18,319,421	18,319,421	–	–
	Total Common Stocks	359,913,130	359,904,219	8,911	–
	Exchange-Traded Funds	2,984,270	2,984,270	–	–
	Short-Term Investments	3,664,138	–	3,664,138	–
	Derivatives:				
	Equity Contracts				
	Futures	121,756	121,756	–	–
	Total	$366,683,294	$363,010,245	$3,673,049	$–

PACIFIC SELECT FUND
PD SMALL-CAP GROWTH INDEX PORTFOLIO
Schedule of Investments
March 31, 2024 (Unaudited)

	Shares	Value
RIGHTS - 0.0%		
Consumer, Non-Cyclical - 0.0%		
Chinook Therapeutics, Inc. - Contingent Value Rights * ± Ω	869	$382
Contra Aduro Biotechnologies, Inc. - Contingent Value Rights * ± Ω	758	379
OmniAb, Inc. $12.50 - Earn Out Shares * ± Ω	40	–
OmniAb, Inc. $15.00 - Earn Out Shares * ± Ω	40	–
		761
Utilities - 0.0%		
Gtx, Inc. - Contingent Value Rights * ± Ω	33	34
Total Rights (Cost $407)		795
COMMON STOCKS - 97.8%		
Basic Materials - 3.8%		
5E Advanced Materials, Inc. *	2,097	2,810
American Vanguard Corp.	257	3,328
Arcadium Lithium PLC * (Jersey)	53,340	229,895
ATI, Inc. *	6,701	342,890
Balchem Corp.	1,662	257,527
Cabot Corp.	2,826	260,557
Century Aluminum Co. *	2,652	40,814
Codexis, Inc. *	545	1,902
Compass Minerals International, Inc.	1,747	27,498
Constellium SE *	4,125	91,204
Contango ORE, Inc. *	201	3,990
Dakota Gold Corp. *	1,981	4,695
Ecovyst, Inc. *	1,093	12,187
Energy Fuels, Inc. *	7,287	45,835
Hawkins, Inc.	1,007	77,338
HB Fuller Co.	2,503	199,589
Hecla Mining Co.	6,889	33,136
i-80 Gold Corp. * (Canada)	917	1,229
Ingevity Corp. *	1,894	90,344
Innospec, Inc.	1,142	147,249
Ivanhoe Electric, Inc. *	3,318	32,516
Kaiser Aluminum Corp.	784	70,058
Lightwave Logic, Inc. *	6,257	29,283
Novagold Resources, Inc. * (Canada)	12,170	36,510
Oil-Dri Corp. of America	71	5,294
Orion SA (Germany)	2,864	67,361
Perpetua Resources Corp. *	2,061	8,574
Piedmont Lithium, Inc. *	378	5,035
Quaker Chemical Corp.	721	147,985
Rogers Corp. *	659	78,217
Sensient Technologies Corp.	2,188	151,388
Stepan Co.	141	12,696
Sylvamo Corp.	1,858	114,713
U.S. Lime & Minerals, Inc.	107	31,901
		2,665,548
Communications - 3.5%		
A10 Networks, Inc.	3,664	50,160
Anterix, Inc. *	631	21,208
Applied Digital Corp. *	4,243	18,160
AST SpaceMobile, Inc. *	5,922	17,174
Boston Omaha Corp. Class A *	81	1,252
Calix, Inc. *	3,061	$101,503
Cambium Networks Corp. *	616	2,655
Cargurus, Inc. *	4,977	114,869
CarParts.com, Inc. *	2,763	4,476
Cars.com, Inc. *	3,431	58,945
Clearfield, Inc. *	698	21,526
Cogent Communications Holdings, Inc.	1,422	92,899
CommScope Holding Co., Inc. *	11,297	14,799
Consolidated Communications Holdings, Inc. *	375	1,620
Couchbase, Inc. *	1,875	49,331
Credo Technology Group Holding Ltd. *	6,460	136,887
DigitalBridge Group, Inc.	2,653	51,123
Entravision Communications Corp. Class A	3,343	5,483
ePlus, Inc. *	68	5,341
Eventbrite, Inc. Class A *	3,754	20,572
EverQuote, Inc. Class A *	1,071	19,878
EW Scripps Co. Class A *	1,570	6,170
Extreme Networks, Inc. *	6,633	76,545
Figs, Inc. Class A *	5,675	28,261
Gambling.com Group Ltd. * (Malta)	847	7,733
Globalstar, Inc. *	32,992	48,498
Gogo, Inc. *	375	3,293
Gray Television, Inc.	338	2,136
Grindr, Inc. * (Singapore)	2,043	20,696
Harmonic, Inc. *	5,780	77,683
HealthStream, Inc.	464	12,370
Hims & Hers Health, Inc. *	6,429	99,457
IDT Corp. Class B	611	23,102
Infinera Corp. *	10,293	62,067
InterDigital, Inc.	1,337	142,337
Liquidity Services, Inc. *	661	12,295
Luna Innovations, Inc. *	1,811	5,804
Magnite, Inc. *	2,908	31,261
MediaAlpha, Inc. Class A *	1,004	20,451
Mondee Holdings, Inc. *	2,171	5,015
Nerdy, Inc. *	3,448	10,034
Nextdoor Holdings, Inc. *	4,424	9,954
Ooma, Inc. *	1,216	10,372
Open Lending Corp. Class A *	4,641	29,053
Opendoor Technologies, Inc. *	1,786	5,412
OptimizeRx Corp. *	872	10,595
Perficient, Inc. *	1,780	100,196
Preformed Line Products Co.	63	8,106
Q2 Holdings, Inc. *	2,964	155,788
QuinStreet, Inc. *	2,711	47,876
Revolve Group, Inc. *	2,065	43,716
Shutterstock, Inc.	1,284	58,820
Sinclair, Inc.	321	4,324
Solo Brands, Inc. Class A *	905	1,964
Sprinklr, Inc. Class A *	5,498	67,460
Squarespace, Inc. Class A *	889	32,395
Stitch Fix, Inc. Class A *	2,357	6,222
TechTarget, Inc. *	1,364	45,121
Townsquare Media, Inc. Class A	639	7,016
Tucows, Inc. Class A *	227	4,213
Upwork, Inc. *	6,495	79,629
Value Line, Inc.	55	2,228
Viavi Solutions, Inc. *	9,476	86,137
Vivid Seats, Inc. Class A *	1,169	7,002
Yelp, Inc. *	3,455	136,127
Ziff Davis, Inc. *	538	33,916
		2,498,711

	Shares	Value
Consumer, Cyclical - 10.1%		
Abercrombie & Fitch Co. Class A *	1,317	$165,060
Academy Sports & Outdoors, Inc.	3,759	253,883
Accel Entertainment, Inc. *	2,835	33,425
Acushnet Holdings Corp.	1,574	103,805
Allegiant Travel Co.	95	7,145
American Eagle Outfitters, Inc.	2,123	54,752
Arko Corp.	4,282	24,407
Atlanta Braves Holdings, Inc. Class A *	549	23,003
Atlanta Braves Holdings, Inc. Class C *	2,333	91,127
Bally's Corp. *	795	11,082
Beacon Roofing Supply, Inc. *	334	32,739
BJ's Restaurants, Inc. *	748	27,063
Bloomin' Brands, Inc.	4,557	130,695
Blue Bird Corp. *	72	2,760
Boot Barn Holdings, Inc. *	1,569	149,290
Bowlero Corp. Class A	667	9,138
Brinker International, Inc. *	2,094	104,030
Buckle, Inc.	1,584	63,788
Build-A-Bear Workshop, Inc.	520	15,532
Camping World Holdings, Inc. Class A	2,175	60,574
Carvana Co. *	2,359	207,380
Cavco Industries, Inc. *	434	173,192
Century Casinos, Inc. *	1,205	3,808
Cheesecake Factory, Inc.	2,478	89,580
Chuy's Holdings, Inc. *	724	24,421
Cinemark Holdings, Inc. *	4,806	86,364
Commercial Vehicle Group, Inc. *	209	1,344
Cooper-Standard Holdings, Inc. *	282	4,670
Cracker Barrel Old Country Store, Inc.	1,162	84,512
Dave & Buster's Entertainment, Inc. *	1,758	110,051
Denny's Corp. *	2,046	18,332
Dillard's, Inc. Class A	177	83,480
Dine Brands Global, Inc.	711	33,047
Dorman Products, Inc. *	1,368	131,862
Douglas Dynamics, Inc.	1,211	29,209
Dragonfly Energy Holdings Corp. *	1,333	720
Dream Finders Homes, Inc. Class A *	500	21,865
Duluth Holdings, Inc. Class B *	8	39
Empire Resorts, Inc. (Escrow) * ± Ω	94	–
Envela Corp. *	395	1,825
Everi Holdings, Inc. *	2,591	26,040
EVgo, Inc. *	797	2,000
EVI Industries, Inc.	312	7,769
First Watch Restaurant Group, Inc. *	484	11,916
FirstCash, Inc.	1,958	249,723
Fox Factory Holding Corp. *	2,213	115,231
Frontier Group Holdings, Inc. *	2,017	16,358
Full House Resorts, Inc. *	1,588	8,845
Funko, Inc. Class A *	1,352	8,436
Gentherm, Inc. *	1,703	98,059
Global Business Travel Group I *	1,820	10,938
Global Industrial Co.	532	23,823
GMS, Inc. *	659	64,147
Golden Entertainment, Inc.	1,028	37,861
Green Brick Partners, Inc. *	459	27,646
Guess?, Inc.	138	4,343
H&E Equipment Services, Inc.	1,672	107,309
Hanesbrands, Inc. *	12,189	70,696
Hibbett, Inc.	502	38,559
Hilton Grand Vacations, Inc. *	4,086	192,900
HNI Corp.	218	9,838
Hudson Technologies, Inc. *	386	4,250
IMAX Corp. *	2,294	$37,094
indie Semiconductor, Inc. Class A * (China)	7,290	51,613
Installed Building Products, Inc.	1,233	319,014
International Game Technology PLC	5,626	127,091
iRobot Corp. *	1,277	11,187
Jack in the Box, Inc.	1,022	69,987
Kontoor Brands, Inc.	2,921	175,990
Kura Sushi USA, Inc. Class A *	315	36,275
LCI Industries	486	59,807
Leslie's, Inc. *	882	5,733
LGI Homes, Inc. *	87	10,124
Life Time Group Holdings, Inc. *	776	12,044
Light & Wonder, Inc. *	2,204	225,006
Lindblad Expeditions Holdings, Inc. *	142	1,325
Lions Gate Entertainment Corp. Class A *	2,138	21,273
Lions Gate Entertainment Corp. Class B *	4,157	38,702
Livewire Group, Inc. * (Cayman)	885	6,399
Loop Media, Inc. *	2,041	748
Lovesac Co. *	768	17,357
Luminar Technologies, Inc. *	14,704	28,967
Madison Square Garden Entertainment Corp. *	1,757	68,892
Malibu Boats, Inc. Class A *	670	28,998
Marine Products Corp.	446	5,240
MasterCraft Boat Holdings, Inc. *	896	21,253
Miller Industries, Inc.	44	2,204
Monarch Casino & Resort, Inc.	695	52,118
MRC Global, Inc. *	1,443	18,139
National Vision Holdings, Inc. *	260	5,762
Noodles & Co. *	2,192	4,187
ONE Group Hospitality, Inc. *	1,210	6,740
OneSpaWorld Holdings Ltd. * (Bahamas)	4,318	57,127
Oxford Industries, Inc.	588	66,091
Papa John's International, Inc.	1,327	88,378
Patrick Industries, Inc.	133	15,889
Portillo's, Inc. Class A *	2,292	32,501
Potbelly Corp. *	1,272	15,404
PriceSmart, Inc.	927	77,868
Qurate Retail, Inc. Class B *	11	50
RCI Hospitality Holdings, Inc.	470	27,260
Red Robin Gourmet Burgers, Inc. *	893	6,840
Red Rock Resorts, Inc. Class A	1,331	79,620
Rocky Brands, Inc.	24	651
Rush Street Interactive, Inc. *	3,324	21,639
Sally Beauty Holdings, Inc. *	5,231	64,969
Savers Value Village, Inc. *	699	13,477
SES AI Corp. *	990	1,663
Shake Shack, Inc. Class A *	1,963	204,211
Shyft Group, Inc.	1,824	22,654
Six Flags Entertainment Corp. *	3,003	79,039
Skyline Champion Corp. *	1,564	132,956
Sleep Number Corp. *	631	10,115
Sonos, Inc. *	6,435	122,651
Steven Madden Ltd.	3,843	162,482
Sun Country Airlines Holdings, Inc. *	1,256	18,953
Super Group SGHC Ltd. * (Guernsey)	7,343	25,333
Sweetgreen, Inc. Class A *	4,088	103,263
ThredUp, Inc. Class A *	655	1,310
Torrid Holdings, Inc. *	483	2,357
United Parks & Resorts, Inc. *	1,784	100,279
Urban Outfitters, Inc. *	1,104	47,936
Virgin Galactic Holdings, Inc. *	10,571	15,645
Visteon Corp. *	1,431	168,300
Vizio Holding Corp. Class A *	3,501	38,301

	Shares	Value
Wabash National Corp.	2,382	$71,317
Warby Parker, Inc. Class A *	4,561	62,075
Wolverine World Wide, Inc.	3,583	40,165
Workhorse Group, Inc. *	1,173	275
XPEL, Inc. *	1,170	63,203
Xponential Fitness, Inc. Class A *	1,025	16,953
		7,154,155
Consumer, Non-Cyclical - 29.8%		
4D Molecular Therapeutics, Inc. *	161	5,129
89bio, Inc. *	4,101	47,736
ACADIA Pharmaceuticals, Inc. *	6,362	117,633
Accolade, Inc. *	3,448	36,135
Accuray, Inc. *	4,398	10,863
ACELYRIN, Inc. *	1,699	11,468
Aclaris Therapeutics, Inc. *	4,069	5,046
Actinium Pharmaceuticals, Inc. *	1,373	10,751
AdaptHealth Corp. *	2,642	30,409
Adaptive Biotechnologies Corp. *	4,361	13,999
Addus HomeCare Corp. *	375	38,753
ADMA Biologics, Inc. *	5,714	37,712
Aerovate Therapeutics, Inc. *	600	17,742
Agenus, Inc. *	3,110	1,804
Agiliti, Inc. *	1,360	13,763
AirSculpt Technologies, Inc. *	710	4,359
Akero Therapeutics, Inc. *	3,195	80,706
Akoya Biosciences, Inc. *	1,108	5,197
Alarm.com Holdings, Inc. *	2,490	180,450
Aldeyra Therapeutics, Inc. *	2,625	8,584
Alector, Inc. *	3,746	22,551
Alkermes PLC *	8,598	232,748
Alphatec Holdings, Inc. *	2,032	28,021
Alpine Immune Sciences, Inc. *	1,065	42,217
Alta Equipment Group, Inc.	1,188	15,385
Amicus Therapeutics, Inc. *	15,127	178,196
AMN Healthcare Services, Inc. *	1,974	123,395
Amphastar Pharmaceuticals, Inc. *	1,957	85,932
Amylyx Pharmaceuticals, Inc. *	2,731	7,756
AnaptysBio, Inc. *	791	17,813
Anavex Life Sciences Corp. *	3,817	19,429
ANI Pharmaceuticals, Inc. *	593	40,994
API Group Corp. *	7,324	287,613
Apogee Therapeutics, Inc. *	977	64,922
Arbutus Biopharma Corp. *	4,333	11,179
Arcellx, Inc. *	1,991	138,474
Arcturus Therapeutics Holdings, Inc. *	112	3,782
Arcus Biosciences, Inc. *	897	16,935
Arcutis Biotherapeutics, Inc. *	4,055	40,185
Ardelyx, Inc. *	7,845	57,269
Arlo Technologies, Inc. *	4,088	51,713
ArriVent Biopharma, Inc. *	228	4,072
Arrowhead Pharmaceuticals, Inc. *	6,028	172,401
ARS Pharmaceuticals, Inc. *	319	3,260
Artivion, Inc. *	337	7,131
Arvinas, Inc. *	2,462	101,631
Astrana Health, Inc. *	2,249	94,436
Astria Therapeutics, Inc. *	2,267	31,908
Atara Biotherapeutics, Inc. *	408	283
AtriCure, Inc. *	1,739	52,900
Atrion Corp.	71	32,912
Aurinia Pharmaceuticals, Inc. * (Canada)	6,883	34,484
Aveanna Healthcare Holdings, Inc. *	324	807
Avid Bioservices, Inc. *	3,156	21,145
Avita Medical, Inc. *	1,352	21,673
Axogen, Inc. *	2,212	$17,851
Axonics, Inc. *	2,578	177,805
Axsome Therapeutics, Inc. *	1,849	147,550
Barrett Business Services, Inc.	311	39,410
Beam Therapeutics, Inc. *	3,526	116,499
Beauty Health Co. *	4,085	18,137
BellRing Brands, Inc. *	1,833	108,202
Beyond Air, Inc. *	1,269	2,208
Beyond Meat, Inc. *	3,201	26,504
BioCryst Pharmaceuticals, Inc. *	7,285	37,008
BioLife Solutions, Inc. *	1,709	31,702
Biomea Fusion, Inc. *	968	14,472
Biote Corp. Class A *	329	1,908
BioVie, Inc. *	337	178
Bioxcel Therapeutics, Inc. *	1,077	3,037
Blueprint Medicines Corp. *	3,158	299,568
BRC, Inc. Class A *	1,958	8,380
Bridgebio Pharma, Inc. *	4,215	130,328
Bright Green Corp. *	3,410	831
BrightSpring Health Services, Inc. *	1,761	19,142
Brink's Co.	2,321	214,414
Cabaletta Bio, Inc. *	1,551	26,460
Cadiz, Inc. *	2,313	6,708
Cal-Maine Foods, Inc.	2,000	117,700
Calavo Growers, Inc.	894	24,862
Cargo Therapeutics, Inc. *	506	11,294
Carriage Services, Inc.	715	19,334
Cartesian Therapeutics, Inc. *	1,685	1,095
Cass Information Systems, Inc.	648	31,214
Cassava Sciences, Inc. *	2,041	41,412
Castle Biosciences, Inc. *	529	11,717
Catalyst Pharmaceuticals, Inc. *	5,770	91,974
CBIZ, Inc. *	2,500	196,250
Celldex Therapeutics, Inc. *	833	34,961
Cerevel Therapeutics Holdings, Inc. *	3,713	156,949
Cerus Corp. *	9,474	17,906
CG oncology, Inc. *	547	24,013
Chefs' Warehouse, Inc. *	1,830	68,918
Chegg, Inc. *	5,035	38,115
Cimpress PLC * (Ireland)	526	46,556
Citius Pharmaceuticals, Inc. *	1,523	1,367
Cleanspark, Inc. *	1,249	26,491
ClearPoint Neuro, Inc. *	1,191	8,099
Coca-Cola Consolidated, Inc.	248	209,910
Cogent Biosciences, Inc. *	2,370	15,926
Coherus Biosciences, Inc. *	4,383	10,475
Collegium Pharmaceutical, Inc. *	1,689	65,567
Compass Therapeutics, Inc. *	595	1,178
CompoSecure, Inc. *	780	5,639
CONMED Corp.	1,590	127,327
Corcept Therapeutics, Inc. *	4,224	106,403
CorMedix, Inc. *	2,793	11,842
CorVel Corp. *	451	118,595
Coursera, Inc. *	6,865	96,247
CPI Card Group, Inc. *	242	4,322
CRA International, Inc.	350	52,353
Crinetics Pharmaceuticals, Inc. *	575	26,916
Cross Country Healthcare, Inc. *	209	3,912
Cue Biopharma, Inc. *	1,916	3,621
Custom Truck One Source, Inc. *	2,954	17,192
Cutera, Inc. *	129	190
CVRx, Inc. *	462	8,413
Cytek Biosciences, Inc. *	6,216	41,709
Cytokinetics, Inc. *	4,568	320,263

	Shares	Value
Day One Biopharmaceuticals, Inc. *	2,938	$48,536
Deciphera Pharmaceuticals, Inc. *	1,025	16,123
Denali Therapeutics, Inc. *	6,197	127,162
Disc Medicine, Inc. *	449	27,955
Distribution Solutions Group, Inc. *	471	16,711
DocGo, Inc. *	4,019	16,237
Dole PLC	2,141	25,542
Duckhorn Portfolio, Inc. *	455	4,236
Dynavax Technologies Corp. *	5,622	69,769
Dyne Therapeutics, Inc. *	890	25,267
elf Beauty, Inc. *	2,804	549,668
Embecta Corp.	343	4,552
Enanta Pharmaceuticals, Inc. *	180	3,143
Ensign Group, Inc.	2,830	352,109
European Wax Center, Inc. Class A *	1,724	22,378
EVERTEC, Inc.	3,387	135,141
Evolus, Inc. *	2,159	30,226
Eyenovia, Inc. *	1,506	1,485
EyePoint Pharmaceuticals, Inc. *	1,050	21,704
Fennec Pharmaceuticals, Inc. * (Canada)	268	2,980
First Advantage Corp.	259	4,201
FiscalNote Holdings, Inc. *	797	1,060
Flywire Corp. *	5,520	136,951
Foghorn Therapeutics, Inc. *	1,033	6,931
Forrester Research, Inc. *	583	12,569
Franklin Covey Co. *	591	23,203
Genelux Corp. *	243	1,563
Geron Corp. *	19,734	65,122
Glaukos Corp. *	2,463	232,236
Guardant Health, Inc. *	5,856	120,809
Hackett Group, Inc.	1,228	29,840
Haemonetics Corp. *	2,596	221,569
Halozyme Therapeutics, Inc. *	6,731	273,817
Harmony Biosciences Holdings, Inc. *	1,664	55,877
Harrow, Inc. *	1,536	20,321
Harvard Bioscience, Inc. *	2,188	9,277
Healthcare Services Group, Inc. *	3,635	45,365
HealthEquity, Inc. *	4,420	360,805
Herbalife Ltd. *	3,670	36,884
Herc Holdings, Inc.	1,468	247,064
Heron Therapeutics, Inc. *	4,739	13,127
HilleVax, Inc. *	302	5,022
HireQuest, Inc.	309	4,002
Humacyte, Inc. *	2,756	8,571
Huron Consulting Group, Inc. *	967	93,432
I3 Verticals, Inc. Class A *	1,206	27,605
ICF International, Inc.	976	147,015
Ideaya Biosciences, Inc. *	2,202	96,624
Immuneering Corp. Class A *	885	2,558
ImmunityBio, Inc. *	5,447	29,250
Immunovant, Inc. *	2,801	90,500
Inari Medical, Inc. *	2,579	123,740
Information Services Group, Inc.	816	3,297
InfuSystem Holdings, Inc. *	984	8,433
Inhibrx, Inc. *	1,165	40,728
Inmode Ltd. *	4,008	86,613
Innovage Holding Corp. *	1,069	4,746
Innoviva, Inc. *	259	3,947
Insmed, Inc. *	7,172	194,576
Insperity, Inc.	1,846	202,340
Intellia Therapeutics, Inc. *	675	18,569
Inter Parfums, Inc.	954	134,047
Intra-Cellular Therapies, Inc. *	4,862	336,450
iRadimed Corp.	383	16,848
iRhythm Technologies, Inc. *	1,592	$184,672
Ironwood Pharmaceuticals, Inc. *	3,020	26,304
Ispire Technology, Inc. *	816	5,002
J & J Snack Foods Corp.	785	113,480
Janux Therapeutics, Inc. *	54	2,033
John B Sanfilippo & Son, Inc.	463	49,041
Joint Corp. *	754	9,847
Karyopharm Therapeutics, Inc. *	6,386	9,643
Keros Therapeutics, Inc. *	1,333	88,245
Kforce, Inc.	978	68,969
KORU Medical Systems, Inc. *	1,884	4,446
Krispy Kreme, Inc.	1,385	21,100
Krystal Biotech, Inc. *	1,122	199,637
Kymera Therapeutics, Inc. *	2,116	85,063
Lancaster Colony Corp.	1,016	210,952
Lantheus Holdings, Inc. *	3,529	219,645
Laureate Education, Inc.	5,748	83,748
Legalzoom.com, Inc. *	6,941	92,593
LeMaitre Vascular, Inc.	1,021	67,754
Lexeo Therapeutics, Inc. *	240	3,763
Lexicon Pharmaceuticals, Inc. *	1,717	4,121
LifeStance Health Group, Inc. *	3,049	18,812
Ligand Pharmaceuticals, Inc. *	134	9,795
Lineage Cell Therapeutics, Inc. *	7,194	10,647
Liquidia Corp. *	1,878	27,701
LivaNova PLC *	170	9,510
Longboard Pharmaceuticals, Inc. *	448	9,677
MacroGenics, Inc. *	916	13,484
Madrigal Pharmaceuticals, Inc. *	768	205,087
MannKind Corp. *	10,932	49,522
Marathon Digital Holdings, Inc. *	11,638	262,786
Marinus Pharmaceuticals, Inc. *	2,726	24,643
Marqeta, Inc. Class A *	3,092	18,428
Matthews International Corp. Class A	406	12,619
MaxCyte, Inc. *	417	1,747
Medifast, Inc.	578	22,149
MeiraGTx Holdings PLC *	1,381	8,383
Merit Medical Systems, Inc. *	2,945	223,084
Merrimack Pharmaceuticals, Inc. *	577	8,522
Mersana Therapeutics, Inc. *	3,420	15,322
MGP Ingredients, Inc.	822	70,799
Mineralys Therapeutics, Inc. *	223	2,879
Mirum Pharmaceuticals, Inc. *	1,252	31,450
Mission Produce, Inc. *	324	3,846
ModivCare, Inc. *	686	16,087
Morphic Holding, Inc. *	1,750	61,600
Mural Oncology PLC *	964	4,714
Nano-X Imaging Ltd. * (Israel)	193	1,886
Nathan's Famous, Inc.	138	9,770
National Beverage Corp. *	1,224	58,091
National Research Corp.	721	28,559
NeoGenomics, Inc. *	629	9,888
Neumora Therapeutics, Inc. *	390	5,363
Nevro Corp. *	683	9,863
Novavax, Inc. *	4,811	22,997
Nuvalent, Inc. Class A *	1,380	103,624
Nuvectis Pharma, Inc. *	378	3,100
Ocular Therapeutix, Inc. *	5,999	54,591
Omega Therapeutics, Inc. *	1,371	5,004
Omeros Corp. *	1,410	4,865
Omnicell, Inc. *	1,122	32,796
Optinose, Inc. *	3,945	5,760
Option Care Health, Inc. *	8,691	291,496
Orchestra BioMed Holdings, Inc. *	758	3,995

	Shares	Value
Organogenesis Holdings, Inc. *	519	$1,474
OrthoPediatrics Corp. *	748	21,812
Oscar Health, Inc. Class A *	602	8,952
Outlook Therapeutics, Inc. *	402	4,800
P3 Health Partners, Inc. *	2,328	2,398
Pacific Biosciences of California, Inc. *	7,429	27,859
Pacira BioSciences, Inc. *	2,352	68,725
Paragon 28, Inc. *	2,364	29,195
Patterson Cos., Inc.	917	25,355
Payoneer Global, Inc. *	13,718	66,669
PDS Biotechnology Corp. *	1,552	6,146
Pennant Group, Inc. *	1,531	30,054
PepGen, Inc. *	148	2,176
Performant Financial Corp. *	2,868	8,432
PetIQ, Inc. *	1,217	22,247
Phathom Pharmaceuticals, Inc. *	362	3,844
Phibro Animal Health Corp. Class A	296	3,827
Pliant Therapeutics, Inc. *	2,938	43,776
Prime Medicine, Inc. *	2,091	14,637
Primo Water Corp.	1,082	19,703
Priority Technology Holdings, Inc. *	1,041	3,404
PROCEPT BioRobotics Corp. *	2,094	103,485
PROG Holdings, Inc.	428	14,740
Progyny, Inc. *	4,103	156,529
ProKidney Corp. *	604	991
Protagonist Therapeutics, Inc. *	1,861	53,839
Prothena Corp. PLC * (Ireland)	2,189	54,222
PTC Therapeutics, Inc. *	3,019	87,823
Pulmonx Corp. *	1,972	18,280
Pulse Biosciences, Inc. *	297	2,587
Quanterix Corp. *	278	6,550
Quipt Home Medical Corp. *	2,151	9,400
RadNet, Inc. *	3,128	152,209
RAPT Therapeutics, Inc. *	1,082	9,716
Remitly Global, Inc. *	7,072	146,673
Reneo Pharmaceuticals, Inc. *	615	1,021
Rent the Runway, Inc. Class A *	255	88
Revance Therapeutics, Inc. *	4,707	23,158
REVOLUTION Medicines, Inc. *	5,364	172,882
Rhythm Pharmaceuticals, Inc. *	2,764	119,764
Rigel Pharmaceuticals, Inc. *	7,966	11,790
Riot Platforms, Inc. *	7,152	87,540
Rocket Pharmaceuticals, Inc. *	2,915	78,530
RxSight, Inc. *	1,479	76,287
Sabre Corp. *	4,158	10,062
Sage Therapeutics, Inc. *	2,567	48,106
Sagimet Biosciences, Inc. Class A *	564	3,057
Sana Biotechnology, Inc. *	395	3,950
Sanara Medtech, Inc. *	207	7,659
Savara, Inc. *	180	896
Scilex Holding Co. *	509	809
scPharmaceuticals, Inc. *	1,614	8,102
Select Medical Holdings Corp.	5,376	162,086
Semler Scientific, Inc. *	232	6,777
Seres Therapeutics, Inc. *	3,376	2,613
SI-BONE, Inc. *	2,017	33,018
SIGA Technologies, Inc.	2,525	21,614
Silk Road Medical, Inc. *	2,001	36,658
Simply Good Foods Co. *	4,712	160,349
SoundThinking, Inc. *	455	7,225
SP Plus Corp. *	1,012	52,847
SpringWorks Therapeutics, Inc. *	3,570	175,715
Sprouts Farmers Market, Inc. *	5,300	341,744
STAAR Surgical Co. *	2,545	97,423
Sterling Check Corp. *	117	$1,881
StoneCo Ltd. Class A * (Brazil)	9,178	152,447
Stride, Inc. *	2,202	138,836
Summit Therapeutics, Inc. *	6,079	25,167
SunOpta, Inc. * (Canada)	4,672	32,097
Supernus Pharmaceuticals, Inc. *	2,544	86,776
Surgery Partners, Inc. *	3,555	106,046
Surmodics, Inc. *	739	21,682
Syndax Pharmaceuticals, Inc. *	3,409	81,134
Tactile Systems Technology, Inc. *	1,247	20,264
Target Hospitality Corp. *	1,657	18,012
Tela Bio, Inc. *	897	5,086
Terns Pharmaceuticals, Inc. *	1,345	8,823
TG Therapeutics, Inc. *	7,195	109,436
Transcat, Inc. *	422	47,023
TransMedics Group, Inc. *	1,646	121,705
Travere Therapeutics, Inc. *	3,515	27,101
Treace Medical Concepts, Inc. *	2,265	29,558
TreeHouse Foods, Inc. *	333	12,970
TriNet Group, Inc.	1,664	220,463
Turning Point Brands, Inc.	898	26,311
Turnstone Biologics Corp. *	345	904
Tyra Biosciences, Inc. *	288	4,723
U.S. Physical Therapy, Inc.	771	87,023
Udemy, Inc. *	4,727	51,902
UFP Technologies, Inc. *	368	92,810
Universal Technical Institute, Inc. *	317	5,053
Upbound Group, Inc.	2,604	91,687
UroGen Pharma Ltd. *	1,163	17,445
USANA Health Sciences, Inc. *	571	27,694
Utah Medical Products, Inc.	141	10,027
Utz Brands, Inc.	3,735	68,873
Vaxcyte, Inc. *	5,510	376,388
Vaxxinity, Inc. Class A *	2,443	1,753
Vector Group Ltd.	1,363	14,938
Ventyx Biosciences, Inc. *	2,526	13,893
Vera Therapeutics, Inc. *	1,006	43,379
Vericel Corp. *	2,471	128,541
Verrica Pharmaceuticals, Inc. *	1,173	6,944
Viad Corp. *	1,037	40,951
Vicarious Surgical, Inc. *	1,913	577
Viemed Healthcare, Inc. *	1,846	17,408
Viking Therapeutics, Inc. *	5,317	435,994
Vir Biotechnology, Inc. *	236	2,391
Viridian Therapeutics, Inc. *	2,028	35,510
Vita Coco Co., Inc. *	1,958	47,834
Vital Farms, Inc. *	1,646	38,270
Voyager Therapeutics, Inc. *	2,020	18,806
WD-40 Co.	706	178,837
Westrock Coffee Co. *	1,592	16,445
X4 Pharmaceuticals, Inc. *	3,572	4,965
Xencor, Inc. *	1,608	35,585
Xeris Biopharma Holdings, Inc. *	7,141	15,782
Y-mAbs Therapeutics, Inc. *	845	13,740
Zentalis Pharmaceuticals, Inc. *	2,996	47,217
Zevia PBC Class A *	840	983
ZipRecruiter, Inc. Class A *	3,466	39,824
Zynex, Inc. *	936	11,578
		21,177,538
Energy - 4.6%		
Alpha Metallurgical Resources, Inc.	43	14,240
Archrock, Inc.	1,289	25,355
Aris Water Solutions, Inc. Class A	122	1,726

	Shares	Value
Array Technologies, Inc. *	7,835	$116,820
Atlas Energy Solutions, Inc.	151	3,416
Borr Drilling Ltd. * (Mexico)	11,387	78,001
ChampionX Corp.	10,166	364,858
Core Laboratories, Inc.	842	14,381
Crescent Energy Co. Class A	1,550	18,445
CVR Energy, Inc.	1,500	53,490
DMC Global, Inc. *	348	6,783
Empire Petroleum Corp. *	772	3,945
Eos Energy Enterprises, Inc. *	7,160	7,375
Equitrans Midstream Corp.	6,630	82,809
Evolution Petroleum Corp.	1,779	10,923
Excelerate Energy, Inc. Class A	784	12,560
Expro Group Holdings NV *	1,693	33,809
Fluence Energy, Inc. *	3,022	52,401
Golar LNG Ltd. (Cameroon)	303	7,290
HighPeak Energy, Inc.	524	8,263
Kinetik Holdings, Inc.	170	6,778
Kodiak Gas Services, Inc.	250	6,835
Kosmos Energy Ltd. * (Ghana)	23,651	140,960
Liberty Energy, Inc.	488	10,111
Magnolia Oil & Gas Corp. Class A	8,582	222,703
Matador Resources Co.	1,042	69,574
Maxeon Solar Technologies Ltd. *	1,065	3,546
Montauk Renewables, Inc. *	3,553	14,781
Nabors Industries Ltd. *	419	36,088
NextDecade Corp. *	4,079	23,169
Noble Corp. PLC	4,851	235,225
Northern Oil & Gas, Inc.	4,014	159,276
Oceaneering International, Inc. *	5,218	122,101
Par Pacific Holdings, Inc. *	1,148	42,545
Patterson-UTI Energy, Inc.	1,135	13,552
Permian Resources Corp.	2,823	49,854
ProFrac Holding Corp. Class A *	338	2,826
REX American Resources Corp. *	227	13,327
Riley Exploration Permian, Inc.	428	14,124
Shoals Technologies Group, Inc. Class A *	8,897	99,468
SilverBow Resources, Inc. *	111	3,790
Sitio Royalties Corp. Class A	1,941	47,982
Solaris Oilfield Infrastructure, Inc. Class A	162	1,405
Sunnova Energy International, Inc. *	2,777	17,023
SunPower Corp. *	4,447	13,341
Tellurian, Inc. *	1,885	1,247
TETRA Technologies, Inc. *	6,731	29,818
Tidewater, Inc. *	2,414	222,088
TPI Composites, Inc. *	2,184	6,355
VAALCO Energy, Inc.	731	5,095
Valaris Ltd. *	3,089	232,478
Vertex Energy, Inc. *	3,943	5,520
W&T Offshore, Inc.	5,495	14,562
Weatherford International PLC *	3,701	427,169
		3,231,606
Financial - 6.4%		
Alexander's, Inc. REIT	112	24,320
AITi Global, Inc. *	1,218	6,894
AMERISAFE, Inc.	526	26,389
Anywhere Real Estate, Inc. *	610	3,770
Artisan Partners Asset Management, Inc. Class A	2,323	106,324
AssetMark Financial Holdings, Inc. *	1,135	40,190
Atlanticus Holdings Corp. *	36	1,065
Axos Financial, Inc. *	344	18,590
B Riley Financial, Inc.	1,056	22,356
BancFirst Corp.	176	$15,493
Bancorp, Inc. *	2,679	89,639
Bank of NT Butterfield & Son Ltd. (Bermuda)	191	6,110
BayCom Corp.	51	1,051
BGC Group, Inc. Class A	8,896	69,122
Bit Digital, Inc. * (China)	749	2,150
Brightsphere Investment Group, Inc.	692	15,805
Brookfield Business Corp. Class A (Canada)	1,352	32,637
BRP Group, Inc. Class A *	3,130	90,582
Burke & Herbert Financial Services Corp.	38	2,129
Capital City Bank Group, Inc.	244	6,759
CareTrust REIT, Inc.	515	12,551
CBL & Associates Properties, Inc. REIT	1,070	24,514
Citizens Financial Services, Inc.	50	2,460
Clipper Realty, Inc. REIT	547	2,642
Coastal Financial Corp. *	587	22,817
Cohen & Steers, Inc.	1,354	104,109
Columbia Financial, Inc. *	633	10,894
Community Healthcare Trust, Inc. REIT	935	24,824
Compass, Inc. Class A *	12,580	45,288
Crawford & Co. Class A	821	7,742
Diamond Hill Investment Group, Inc.	155	23,896
eHealth, Inc. *	434	2,617
Esquire Financial Holdings, Inc.	320	15,190
Essential Properties Realty Trust, Inc. REIT	867	23,114
eXp World Holdings, Inc.	3,668	37,890
Federal Agricultural Mortgage Corp. Class C	81	15,947
Fidelis Insurance Holdings Ltd. (Bermuda)	781	15,214
First BanCorp	567	9,945
First Financial Bankshares, Inc.	6,781	222,485
Five Star Bancorp	277	6,233
Four Corners Property Trust, Inc. REIT	515	12,602
FS Bancorp, Inc.	90	3,124
FTAI Aviation Ltd.	5,182	348,749
GCM Grosvenor, Inc. Class A	1,985	19,175
Gladstone Commercial Corp. REIT	368	5,093
Goosehead Insurance, Inc. Class A *	1,120	74,614
Greene County Bancorp, Inc.	224	6,449
Hamilton Insurance Group Ltd. Class B * (Bermuda)	216	3,009
Hamilton Lane, Inc. Class A	1,125	126,855
Hannon Armstrong Sustainable Infrastructure Capital, Inc. REIT	459	13,036
HCI Group, Inc.	380	44,110
HomeTrust Bancshares, Inc.	186	5,085
International Money Express, Inc. *	1,614	36,848
Investors Title Co.	16	2,611
Kingsway Financial Services, Inc. * (Canada)	546	4,554
Lakeland Financial Corp.	102	6,765
Lemonade, Inc. *	402	6,597
LendingTree, Inc. *	112	4,742
Marcus & Millichap, Inc.	499	17,051
Maui Land & Pineapple Co., Inc. *	369	7,993
McGrath RentCorp	1,284	158,407
Metropolitan Bank Holding Corp. *	48	1,848
Moelis & Co. Class A	1,708	96,963
MVB Financial Corp.	104	2,320
National Health Investors, Inc. REIT	220	13,823
NBT Bancorp, Inc.	218	7,996
NerdWallet, Inc. Class A *	1,697	24,946
NexPoint Residential Trust, Inc. REIT	331	10,655
NMI Holdings, Inc. Class A *	307	9,928

	Shares	Value
Outfront Media, Inc. REIT	3,583	$60,159
P10, Inc. Class A	2,337	19,678
Pagseguro Digital Ltd. Class A * (Brazil)	6,354	90,735
Palomar Holdings, Inc. *	1,268	106,296
Pathward Financial, Inc.	415	20,949
Patria Investments Ltd. Class A (Cayman)	2,981	44,238
Paysign, Inc. *	1,760	6,442
PennyMac Financial Services, Inc.	90	8,198
Perella Weinberg Partners	2,269	32,061
Phillips Edison & Co., Inc. REIT	1,075	38,560
Piper Sandler Cos.	753	149,463
PJT Partners, Inc. Class A	1,240	116,882
Plumas Bancorp	55	2,024
Redfin Corp. *	5,879	39,095
Regional Management Corp.	111	2,687
RMR Group, Inc. Class A	511	12,264
Ryman Hospitality Properties, Inc. REIT	3,030	350,298
Saul Centers, Inc. REIT	524	20,169
Selective Insurance Group, Inc.	3,137	342,466
ServisFirst Bancshares, Inc.	897	59,525
Silvercrest Asset Management Group, Inc. Class A	590	9,328
SiriusPoint Ltd. * (Bermuda)	440	5,592
Skyward Specialty Insurance Group, Inc. *	445	16,648
St. Joe Co.	1,783	103,361
Stellar Bancorp, Inc.	151	3,678
StepStone Group, Inc. Class A	2,854	102,002
Stock Yards Bancorp, Inc.	1,245	60,893
StoneX Group, Inc. *	145	10,188
Tanger, Inc. REIT	2,574	76,010
Third Coast Bancshares, Inc. *	51	1,021
Tiptree, Inc.	284	4,908
Trupanion, Inc. *	2,057	56,794
UMH Properties, Inc. REIT	506	8,217
Universal Health Realty Income Trust REIT	689	25,293
Universal Insurance Holdings, Inc.	257	5,222
Upstart Holdings, Inc. *	3,861	103,822
Victory Capital Holdings, Inc. Class A	1,266	53,716
Virtus Investment Partners, Inc.	50	12,399
Westamerica BanCorp	415	20,285
WisdomTree, Inc.	7,195	66,122
World Acceptance Corp. *	19	2,755
		4,558,138
Industrial - 17.1%		
374Water, Inc. *	3,321	4,184
AAON, Inc.	3,520	310,112
Advanced Energy Industries, Inc.	1,954	199,269
AeroVironment, Inc. *	1,403	215,052
Akoustis Technologies, Inc. *	4,001	2,365
Alamo Group, Inc.	525	119,873
Albany International Corp. Class A	1,418	132,597
Allient, Inc.	660	23,549
American Woodmark Corp. *	54	5,490
Amprius Technologies, Inc. *	297	787
Apogee Enterprises, Inc.	427	25,278
Applied Industrial Technologies, Inc.	2,009	396,878
ArcBest Corp.	490	69,825
Atkore, Inc.	1,934	368,156
Atmus Filtration Technologies, Inc. *	2,726	87,914
Babcock & Wilcox Enterprises, Inc. *	325	367
Badger Meter, Inc.	1,528	247,246
Bel Fuse, Inc. Class B	47	2,835
Belden, Inc.	1,339	124,005
Blink Charging Co. *	1,456	$4,383
Bloom Energy Corp. Class A *	10,001	112,411
Bowman Consulting Group Ltd. *	556	19,343
Cactus, Inc. Class A	3,397	170,156
Cadre Holdings, Inc.	991	35,874
Casella Waste Systems, Inc. Class A *	2,932	289,887
Chart Industries, Inc. *	1,371	225,831
Comfort Systems USA, Inc.	1,840	584,586
Concrete Pumping Holdings, Inc. *	776	6,130
Construction Partners, Inc. Class A *	2,229	125,158
CryoPort, Inc. *	1,871	33,117
CSW Industrials, Inc.	802	188,149
CTS Corp.	1,605	75,098
Daseke, Inc. *	2,381	19,762
Dorian LPG Ltd.	1,036	39,845
Dycom Industries, Inc. *	1,489	213,716
Energizer Holdings, Inc.	3,723	109,605
Energy Recovery, Inc. *	2,859	45,144
Enerpac Tool Group Corp.	2,834	101,060
EnerSys	1,974	186,464
Enovix Corp. *	7,200	57,672
ESCO Technologies, Inc.	766	82,000
Eve Holding, Inc. *	1,030	5,562
Evolv Technologies Holdings, Inc. *	1,189	5,291
Exponent, Inc.	2,629	217,392
Fabrinet * (Thailand)	1,912	361,406
FARO Technologies, Inc. *	79	1,699
Federal Signal Corp.	3,115	264,370
FLEX LNG Ltd. (Norway)	1,074	27,312
Fluor Corp. *	6,901	291,774
Forward Air Corp.	1,317	40,972
Franklin Electric Co., Inc.	2,394	255,703
Frontdoor, Inc. *	4,202	136,901
GATX Corp.	109	14,609
Gibraltar Industries, Inc. *	893	71,913
Gorman-Rupp Co.	238	9,413
GrafTech International Ltd.	5,019	6,926
Granite Construction, Inc.	304	17,368
Griffon Corp.	1,227	89,988
Helios Technologies, Inc.	1,720	76,867
Hillenbrand, Inc.	3,632	182,653
Himalaya Shipping Ltd. * (Bermuda)	348	2,683
Hyster-Yale Materials Handling, Inc.	562	36,064
IES Holdings, Inc. *	440	53,522
INNOVATE Corp. *	1,103	773
Iteris, Inc. *	1,204	5,948
Itron, Inc. *	224	20,724
Janus International Group, Inc. *	4,399	66,557
Joby Aviation, Inc. *	5,036	26,993
John Bean Technologies Corp.	1,650	173,069
Kadant, Inc.	608	199,485
Karat Packaging, Inc.	349	9,985
Kimball Electronics, Inc. *	289	6,257
LanzaTech Global, Inc. *	1,211	3,748
Leonardo DRS, Inc. *	3,567	78,795
Limbach Holdings, Inc. *	90	3,728
Lindsay Corp.	572	67,302
LSI Industries, Inc.	1,095	16,556
Marten Transport Ltd.	2,392	44,204
Masonite International Corp. *	1,138	149,590
Materion Corp.	1,067	140,577
Mesa Laboratories, Inc.	276	30,286
MicroVision, Inc. *	10,181	18,733
Modine Manufacturing Co. *	1,715	163,251

	Shares	Value
Montrose Environmental Group, Inc. *	1,451	$56,836
Moog, Inc. Class A	309	49,332
Mueller Industries, Inc.	2,528	136,335
Mueller Water Products, Inc. Class A	8,077	129,959
Myers Industries, Inc.	1,861	43,119
MYR Group, Inc. *	855	151,121
Napco Security Technologies, Inc.	1,723	69,196
NEXTracker, Inc. Class A *	6,538	367,893
Novanta, Inc. *	1,860	325,072
NuScale Power Corp. *	2,971	15,776
NV5 Global, Inc. *	646	63,314
NVE Corp.	210	18,938
O-I Glass, Inc. *	6,876	114,073
Omega Flex, Inc.	169	11,987
OSI Systems, Inc. *	835	119,255
PAM Transportation Services, Inc. *	54	875
Plexus Corp. *	1,260	119,473
Primoris Services Corp.	169	7,194
Pure Cycle Corp. *	1,044	9,918
PureCycle Technologies, Inc. *	1,140	7,091
Redwire Corp. *	237	1,040
Rocket Lab USA, Inc. *	14,553	59,813
RXO, Inc. *	5,254	114,905
Ryerson Holding Corp.	106	3,551
Sanmina Corp. *	157	9,762
Sight Sciences, Inc. *	1,212	6,399
Simpson Manufacturing Co., Inc.	2,231	457,757
SKYX Platforms Corp. *	3,106	4,069
SPX Technologies, Inc. *	1,895	233,331
Standex International Corp.	498	90,746
Sterling Infrastructure, Inc. *	1,362	150,242
Stoneridge, Inc. *	244	4,499
Sturm Ruger & Co., Inc.	827	38,166
Tennant Co.	505	61,413
Terex Corp.	2,003	128,993
Thermon Group Holdings, Inc. *	212	6,937
Transphorm, Inc. *	1,727	8,480
Trinity Industries, Inc.	779	21,695
UFP Industries, Inc.	475	58,430
Vicor Corp. *	1,137	43,479
Watts Water Technologies, Inc. Class A	1,421	302,034
Werner Enterprises, Inc.	440	17,213
Xometry, Inc. Class A *	166	2,804
Zurn Elkay Water Solutions Corp.	1,523	50,975
		12,151,612
Technology - 21.3%		
8x8, Inc. *	6,626	17,890
ACI Worldwide, Inc. *	4,865	161,567
ACM Research, Inc. Class A *	388	11,306
ACV Auctions, Inc. Class A *	6,601	123,901
Adeia, Inc.	4,840	52,853
Aehr Test Systems *	1,458	18,079
Agilysys, Inc. *	1,051	88,557
Alignment Healthcare, Inc. *	4,566	22,647
Alkami Technology, Inc. *	2,073	50,934
Altair Engineering, Inc. Class A *	2,852	245,700
Ambarella, Inc. *	1,218	61,838
American Software, Inc. Class A	1,380	15,801
Amplitude, Inc. Class A *	3,652	39,734
Appfolio, Inc. Class A *	998	246,247
Appian Corp. Class A *	2,133	85,213
Asana, Inc. Class A *	4,257	65,941
ASGN, Inc. *	634	66,418

	Shares	Value
Asure Software, Inc. *	134	$1,043
Atomera, Inc. *	858	5,285
AvePoint, Inc. *	7,726	61,190
AvidXchange Holdings, Inc. *	7,184	94,470
Axcelis Technologies, Inc. *	1,691	188,580
Bandwidth, Inc. Class A *	245	4,474
BigBear.ai Holdings, Inc. *	2,682	5,498
BigCommerce Holdings, Inc. *	3,621	24,949
Blackbaud, Inc. *	2,263	167,779
Blackline, Inc. *	2,956	190,899
Box, Inc. Class A *	7,322	207,359
Braze, Inc. Class A *	2,782	123,243
C3.ai, Inc. Class A *	3,264	88,356
Cantaloupe, Inc. *	1,873	12,043
CEVA, Inc. *	1,100	24,981
Clear Secure, Inc. Class A	4,315	91,780
Climb Global Solutions, Inc.	190	13,467
CommVault Systems, Inc. *	2,165	219,596
Consensus Cloud Solutions, Inc. *	629	9,976
CoreCard Corp. *	402	4,442
Corsair Gaming, Inc. *	2,024	24,976
Cricut, Inc. Class A	2,392	11,386
CSG Systems International, Inc.	1,543	79,526
Daily Journal Corp. *	13	4,701
Definitive Healthcare Corp. *	877	7,077
Digi International, Inc. *	1,613	51,503
Digimarc Corp. *	767	20,847
Digital Turbine, Inc. *	1,381	3,618
DigitalOcean Holdings, Inc. *	3,181	121,451
Diodes, Inc. *	1,836	129,438
Domo, Inc. Class B *	1,661	14,816
Donnelley Financial Solutions, Inc. *	918	56,925
Duolingo, Inc. *	1,537	339,031
eGain Corp. *	1,185	7,643
Enfusion, Inc. Class A *	2,014	18,630
Envestnet, Inc. *	2,604	150,798
Everbridge, Inc. *	2,132	74,258
EverCommerce, Inc. *	1,017	9,580
Evolent Health, Inc. Class A *	5,830	191,166
ExlService Holdings, Inc. *	8,400	267,120
Expensify, Inc. Class A *	2,897	5,330
Fastly, Inc. Class A *	5,288	68,585
FormFactor, Inc. *	4,011	183,022
Freshworks, Inc. Class A *	8,417	153,274
Grid Dynamics Holdings, Inc. *	2,281	28,034
Health Catalyst, Inc. *	1,571	11,830
IBEX Holdings Ltd. *	504	7,777
Impinj, Inc. *	1,212	155,633
Innodata, Inc. *	1,386	9,148
Insight Enterprises, Inc. *	1,465	271,787
Inspired Entertainment, Inc. *	1,218	12,009
Instructure Holdings, Inc. *	1,041	22,257
Intapp, Inc. *	2,071	71,035
Integral Ad Science Holding Corp. *	3,487	34,765
inTEST Corp. *	603	7,990
IonQ, Inc. *	1,309	13,077
Jamf Holding Corp. *	3,669	67,326
Kaltura, Inc. *	4,655	6,284
Kulicke & Soffa Industries, Inc. (Singapore)	2,022	101,727
LivePerson, Inc. *	4,512	4,500
MACOM Technology Solutions Holdings, Inc. *	2,880	275,443
Maximus, Inc.	3,163	265,376
MaxLinear, Inc. *	3,950	73,747

	Shares	Value
MeridianLink, Inc. *	957	$17,896
MicroStrategy, Inc. Class A *	772	1,315,920
Mitek Systems, Inc. *	2,192	30,907
Model N, Inc. *	2,044	58,193
N-Able, Inc. *	3,225	42,151
Navitas Semiconductor Corp. *	923	4,403
NextNav, Inc. *	2,853	18,773
Olo, Inc. Class A *	2,983	16,377
OneSpan, Inc. *	1,969	22,899
Onto Innovation, Inc. *	2,182	395,117
Outset Medical, Inc. *	2,742	6,087
PagerDuty, Inc. *	4,639	105,213
PAR Technology Corp. *	129	5,851
Parsons Corp. *	991	82,203
PDF Solutions, Inc. *	1,594	53,670
Phreesia, Inc. *	2,753	65,879
Pitney Bowes, Inc.	6,619	28,660
Planet Labs PBC *	8,099	20,652
PlayAGS, Inc. *	1,842	16,541
Power Integrations, Inc.	2,947	210,858
PowerSchool Holdings, Inc. Class A *	2,918	62,124
Presto Automation, Inc. *	82	14
Privia Health Group, Inc. *	5,827	114,151
Progress Software Corp.	2,301	122,666
PROS Holdings, Inc. *	1,671	60,707
PubMatic, Inc. Class A *	340	8,065
Qualys, Inc. *	1,932	322,393
Rambus, Inc. *	5,598	346,012
Rapid7, Inc. *	3,151	154,525
Red Violet, Inc. *	625	12,219
Rimini Street, Inc. *	2,599	8,473
Sapiens International Corp. NV (Israel)	1,587	51,038
Schrodinger, Inc. *	2,830	76,410
SEMrush Holdings, Inc. Class A *	1,599	21,203
Sharecare, Inc. *	1,176	903
Silicon Laboratories, Inc. *	1,651	237,282
Simulations Plus, Inc.	800	32,920
SiTime Corp. *	915	85,305
SkyWater Technology, Inc. *	985	10,017
SMART Global Holdings, Inc. *	560	14,739
SoundHound AI, Inc. Class A *	7,152	42,125
Sprout Social, Inc. Class A *	2,506	149,633
SPS Commerce, Inc. *	1,907	352,604
Super Micro Computer, Inc. *	2,642	2,668,499
Synaptics, Inc. *	169	16,488
Tenable Holdings, Inc. *	6,047	298,903
Thoughtworks Holding, Inc. *	4,991	12,627
TTEC Holdings, Inc.	1,046	10,847
Varonis Systems, Inc. *	5,655	266,746
Velo3D, Inc. *	5,079	2,314
Verint Systems, Inc. *	2,951	97,826
Veritone, Inc. *	1,677	8,821
Verra Mobility Corp. *	7,103	177,362
Viant Technology, Inc. Class A *	851	9,072
Vimeo, Inc. *	1,017	4,160
Weave Communications, Inc. *	1,778	20,411
Workiva, Inc. *	2,581	218,869
Yext, Inc. *	5,412	32,634
Zeta Global Holdings Corp. Class A *	7,289	79,669
Zuora, Inc. Class A *	6,944	63,329
		15,140,837
Utilities - 1.2%		
Ameresco, Inc. Class A *	1,633	39,404
American States Water Co.	1,925	$139,062
Artesian Resources Corp. Class A	336	12,469
Brookfield Infrastructure Corp. Class A (Canada)	695	25,048
California Water Service Group	944	43,877
Chesapeake Utilities Corp.	739	79,295
Consolidated Water Co. Ltd. (Cayman)	254	7,445
FTC Solar, Inc. *	3,571	1,925
Genie Energy Ltd. Class B	516	7,781
Global Water Resources, Inc.	580	7,447
MGE Energy, Inc.	967	76,122
Middlesex Water Co.	904	47,460
New Jersey Resources Corp.	2,647	113,583
Ormat Technologies, Inc.	1,798	119,010
Otter Tail Corp.	1,131	97,718
PNM Resources, Inc.	466	17,540
Unitil Corp.	233	12,198
York Water Co.	749	27,166
		874,550
Total Common Stocks (Cost $60,139,905)		69,452,695
EXCHANGE-TRADED FUNDS - 1.8%		
iShares Russell 2000 Growth	4,825	1,306,610
Total Exchange-Traded Funds (Cost $1,267,720)		1,306,610
	Principal Amount	
SHORT-TERM INVESTMENTS - 0.6%		
Repurchase Agreements - 0.6%		
Fixed Income Clearing Corp. 4.950% due 04/01/24 (Dated 03/28/24, repurchase price of $426,314; collateralized by U.S. Treasury Bonds: 3.375% due 08/15/42 and value $434,664)	$426,080	426,080
Total Short-Term Investments (Cost $426,080)		426,080
TOTAL INVESTMENTS - 100.2% (Cost $61,834,112)		71,186,180
DERIVATIVES - 0.0%		12,306
OTHER ASSETS & LIABILITIES, NET - (0.2%)		(148,112)
NET ASSETS - 100.0%		$71,050,374

See Supplemental Notes to Schedules of Investments

Notes to Schedule of Investments

(a) As of March 31, 2024, investments with a total aggregate value of $795 or less than 0.1% of the Fund's net assets were determined by a valuation committee established under the Valuation Policy.

(b) As of March 31, 2024, open futures contracts outstanding were as follows:

Long Futures Outstanding	Expiration Month	Number of Contracts	Notional Amount	Value	Unrealized Appreciation (Depreciation)
CME Micro E-Mini Russell 2000 Index	06/24	31	$320,309	$332,615	$12,306

(c) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Rights	$795	$–	$–	$795
	Common Stocks				
	Basic Materials	2,665,548	2,665,548	–	–
	Communications	2,498,711	2,498,711	–	–
	Consumer, Cyclical	7,154,155	7,154,155	–	–
	Consumer, Non-Cyclical	21,177,538	21,176,729	809	–
	Energy	3,231,606	3,231,606	–	–
	Financial	4,558,138	4,558,138	–	–
	Industrial	12,151,612	12,151,612	–	–
	Technology	15,140,837	15,140,837	–	–
	Utilities	874,550	874,550	–	–
	Total Common Stocks	69,452,695	69,451,886	809	–
	Exchange-Traded Funds	1,306,610	1,306,610	–	–
	Short-Term Investments	426,080	–	426,080	–
	Derivatives:				
	Equity Contracts				
	Futures	12,306	12,306	–	–
	Total	$71,198,486	$70,770,802	$426,889	$795

PACIFIC SELECT FUND
PD SMALL-CAP VALUE INDEX PORTFOLIO
Schedule of Investments
March 31, 2024 (Unaudited)

	Shares	Value
RIGHTS - 0.0%		
Consumer, Non-Cyclical - 0.0%		
Chinook Therapeutics, Inc. - Contingent Value Rights * ± Ω	2,612	$1,149
Contra Aduro Biotechnologies, Inc. - Contingent Value Rights * ± Ω	123	62
Icosavax, Inc. - Contingent Value Rights *	1,865	578
OmniAb, Inc. $12.50 - Earn Out Shares * ± Ω	588	–
OmniAb, Inc. $15.00 - Earn Out Shares * ± Ω	588	–
		1,789
Total Rights (Cost $1,597)		1,789
COMMON STOCKS - 97.7%		
Basic Materials - 3.0%		
5E Advanced Materials, Inc. *	579	776
AdvanSix, Inc.	1,678	47,991
American Vanguard Corp.	1,470	19,037
Avient Corp.	5,819	252,545
Caledonia Mining Corp. PLC (South Africa)	978	10,826
Carpenter Technology Corp.	3,148	224,830
Centrus Energy Corp. Class A *	766	31,812
Codexis, Inc. *	4,037	14,089
Coeur Mining, Inc. *	23,088	87,042
Commercial Metals Co.	7,546	443,478
Constellium SE *	3,114	68,851
Contango ORE, Inc. *	266	5,280
Dakota Gold Corp. *	1,066	2,526
Danimer Scientific, Inc. *	6,051	6,596
Ecovyst, Inc. *	4,572	50,978
Encore Energy Corp. * (Canada)	10,403	45,565
Energy Fuels, Inc. *	1,490	9,372
Glatfelter Corp. *	2,542	5,084
Haynes International, Inc.	798	47,976
HB Fuller Co.	369	29,424
Hecla Mining Co.	31,000	149,110
i-80 Gold Corp. * (Canada)	11,642	15,600
Innospec, Inc.	189	24,370
Intrepid Potash, Inc. *	694	14,477
Kaiser Aluminum Corp.	46	4,111
Koppers Holdings, Inc.	1,302	71,831
Kronos Worldwide, Inc.	1,369	16,154
Mativ Holdings, Inc.	3,507	65,756
Minerals Technologies, Inc.	2,093	157,561
Oil-Dri Corp. of America	234	17,447
Origin Materials, Inc. *	7,029	3,585
Perimeter Solutions SA *	9,800	72,716
Piedmont Lithium, Inc. *	754	10,043
Radius Recycling, Inc.	1,648	34,822
Rayonier Advanced Materials, Inc. *	3,917	18,723
Rogers Corp. *	291	34,539
Stepan Co.	1,211	109,038
Trinseo PLC	2,218	8,384
Tronox Holdings PLC	7,532	130,680
Uranium Energy Corp. *	24,665	166,489
Valhi, Inc.	160	2,749
Worthington Steel, Inc.	1,964	70,409
		2,602,672

	Shares	Value
Communications - 2.9%		
1-800-Flowers.com, Inc. Class A *	1,636	$17,718
ADTRAN Holdings, Inc.	5,031	27,369
Advantage Solutions, Inc. *	5,393	23,352
Allbirds, Inc. Class A *	5,467	3,795
AMC Networks, Inc. Class A *	1,933	23,447
Anterix, Inc. *	69	2,319
ATN International, Inc.	701	22,085
Aviat Networks, Inc. *	767	29,407
BARK, Inc. *	8,330	10,329
Beyond, Inc. *	2,898	104,067
Blacksky Technology, Inc. *	8,137	11,066
Blade Air Mobility, Inc. *	3,638	10,368
Boston Omaha Corp. Class A *	1,495	23,113
Bumble, Inc. Class A *	6,482	73,571
Cardlytics, Inc. *	2,441	35,370
Clear Channel Outdoor Holdings, Inc. *	24,126	39,808
Cogent Communications Holdings, Inc.	1,041	68,009
Consolidated Communications Holdings, Inc. *	4,366	18,861
ContextLogic, Inc. Class A *	1,441	8,199
DHI Group, Inc. *	3,089	7,877
DigitalBridge Group, Inc.	7,126	137,318
DZS, Inc. *	1,420	1,874
EchoStar Corp. Class A *	7,826	111,521
ePlus, Inc. *	1,613	126,685
Eventbrite, Inc. Class A *	454	2,488
EverQuote, Inc. Class A *	106	1,967
EW Scripps Co. Class A *	2,003	7,872
Figs, Inc. Class A *	1,062	5,289
fuboTV, Inc. *	18,920	29,894
Gannett Co., Inc. *	8,828	21,540
Globalstar, Inc. *	5,969	8,774
Gogo, Inc. *	3,791	33,285
Gray Television, Inc.	5,001	31,606
HealthStream, Inc.	937	24,980
IDT Corp. Class B	204	7,713
iHeartMedia, Inc. Class A *	6,514	13,614
KVH Industries, Inc. *	1,016	5,182
Lands' End, Inc. *	1,079	11,750
Liberty Latin America Ltd. Class A *	2,445	17,042
Liberty Latin America Ltd. Class C *	8,657	60,512
Liquidity Services, Inc. *	624	11,606
Lumen Technologies, Inc. *	64,833	101,140
Magnite, Inc. *	4,999	53,739
MediaAlpha, Inc. Class A *	246	5,011
Mondee Holdings, Inc. *	381	880
NETGEAR, Inc. *	1,850	29,175
Nextdoor Holdings, Inc. *	4,147	9,331
Open Lending Corp. Class A *	627	3,925
Opendoor Technologies, Inc. *	33,871	102,629
Preformed Line Products Co.	87	11,194
Ribbon Communications, Inc. *	5,480	17,536
Scholastic Corp.	1,658	62,523
Shenandoah Telecommunications Co.	3,086	53,604
Sinclair, Inc.	1,748	23,546
Solo Brands, Inc. Class A *	386	838
Sphere Entertainment Co. *	1,688	82,847
Spok Holdings, Inc.	1,206	19,236
Squarespace, Inc. Class A *	2,519	91,792
Stagwell, Inc. *	5,139	31,965
Stitch Fix, Inc. Class A *	3,128	8,258
TEGNA, Inc.	12,710	189,887

	Shares	Value
Telephone & Data Systems, Inc.	6,365	$101,967
Terran Orbital Corp. *	5,328	6,980
Thryv Holdings, Inc. *	1,965	43,682
TrueCar, Inc. *	5,565	18,865
Tucows, Inc. Class A *	405	7,517
Urban One, Inc. *	1,483	3,507
Value Line, Inc.	9	365
Viavi Solutions, Inc. *	2,511	22,825
Vivid Seats, Inc. Class A *	3,283	19,665
WideOpenWest, Inc. *	3,152	11,410
Ziff Davis, Inc. *	2,247	141,651
		2,510,132
Consumer, Cyclical - 12.8%		
A-Mark Precious Metals, Inc.	1,266	38,854
Abercrombie & Fitch Co. Class A *	1,513	189,624
Adient PLC *	5,867	193,142
Aeva Technologies, Inc. *	943	3,706
Allegiant Travel Co.	912	68,592
American Axle & Manufacturing Holdings, Inc. *	7,342	54,037
American Eagle Outfitters, Inc.	9,101	234,715
America's Car-Mart, Inc. *	375	23,951
Asbury Automotive Group, Inc. *	1,331	313,823
Aurora Innovation, Inc. *	22,716	64,059
Bally's Corp. *	922	12,853
Beacon Roofing Supply, Inc. *	3,647	357,479
Beazer Homes USA, Inc. *	1,870	61,336
Big 5 Sporting Goods Corp.	1,348	4,745
Big Lots, Inc.	1,765	7,642
Biglari Holdings, Inc. Class B *	44	8,346
BJ's Restaurants, Inc. *	522	18,886
Blue Bird Corp. *	1,656	63,491
BlueLinx Holdings, Inc. *	543	70,720
Bowlero Corp. Class A	234	3,206
Brinker International, Inc. *	256	12,718
Build-A-Bear Workshop, Inc.	150	4,480
Caleres, Inc.	2,181	89,486
Carrols Restaurant Group, Inc.	2,367	22,510
Carvana Co. *	3,708	325,970
Cato Corp. Class A	1,034	5,966
Century Casinos, Inc. *	415	1,311
Century Communities, Inc.	1,827	176,305
Children's Place, Inc. *	790	9,117
Chuy's Holdings, Inc. *	201	6,780
Cinemark Holdings, Inc. *	1,134	20,378
Clarus Corp.	1,653	11,158
Clean Energy Fuels Corp. *	11,380	30,498
Commercial Vehicle Group, Inc. *	1,871	12,031
CompX International, Inc.	120	4,116
Cooper-Standard Holdings, Inc. *	729	12,072
Daktronics, Inc. *	2,524	25,139
Dana, Inc.	8,416	106,883
Denny's Corp. *	884	7,921
Designer Brands, Inc. Class A	2,673	29,216
Destination XL Group, Inc. *	3,893	14,015
Dine Brands Global, Inc.	106	4,927
Dream Finders Homes, Inc. Class A *	905	39,576
Duluth Holdings, Inc. Class B *	878	4,302
El Pollo Loco Holdings, Inc. *	1,778	17,318
Empire Resorts, Inc. (Escrow) * ± Ω	81	–
Escalade, Inc.	552	7,590
Ethan Allen Interiors, Inc.	1,475	50,991
Everi Holdings, Inc. *	1,866	18,753
EVgo, Inc. *	5,542	$13,910
EVI Industries, Inc.	90	2,241
First Watch Restaurant Group, Inc. *	800	19,696
Foot Locker, Inc.	5,281	150,508
Forestar Group, Inc. *	1,188	47,746
Fossil Group, Inc. *	3,528	3,599
Full House Resorts, Inc. *	278	1,548
Funko, Inc. Class A *	724	4,518
G-III Apparel Group Ltd. *	2,653	76,964
Genesco, Inc. *	748	21,049
Global Industrial Co.	179	8,016
GMS, Inc. *	1,738	169,177
Goodyear Tire & Rubber Co. *	18,117	248,746
Green Brick Partners, Inc. *	1,123	67,638
Group 1 Automotive, Inc.	878	256,578
GrowGeneration Corp. *	3,595	10,282
Guess?, Inc.	1,599	50,321
Hanesbrands, Inc. *	7,611	44,144
Haverty Furniture Cos., Inc.	952	32,482
Hawaiian Holdings, Inc. *	3,267	43,549
Hibbett, Inc.	135	10,369
HNI Corp.	2,683	121,084
Holley, Inc. *	3,251	14,499
Hooker Furnishings Corp.	712	17,095
Hovnanian Enterprises, Inc. Class A *	310	48,651
Hudson Technologies, Inc. *	2,428	26,732
Hyliion Holdings Corp. *	8,964	15,777
indie Semiconductor, Inc. Class A * (China)	610	4,319
Interface, Inc.	3,627	61,006
iRobot Corp. *	191	1,673
J Jill, Inc. *	319	10,198
JAKKS Pacific, Inc. *	454	11,214
JetBlue Airways Corp. *	21,598	160,257
Johnson Outdoors, Inc. Class A	361	16,646
KB Home	4,383	310,667
La-Z-Boy, Inc.	2,781	104,621
Landsea Homes Corp. *	1,328	19,296
Lazydays Holdings, Inc. *	494	1,991
LCI Industries	996	122,568
Leslie's, Inc. *	10,425	67,762
LGI Homes, Inc. *	1,233	143,484
Life Time Group Holdings, Inc. *	2,029	31,490
Light & Wonder, Inc. *	3,079	314,335
Lindblad Expeditions Holdings, Inc. *	1,972	18,399
Lions Gate Entertainment Corp. Class A *	1,515	15,074
Lions Gate Entertainment Corp. Class B *	2,164	20,147
M/I Homes, Inc. *	1,734	236,327
Madison Square Garden Entertainment Corp. *	380	14,900
Malibu Boats, Inc. Class A *	475	20,558
Marcus Corp.	1,512	21,561
MarineMax, Inc. *	1,355	45,067
MDC Holdings, Inc.	3,854	242,455
Meritage Homes Corp.	2,343	411,103
Methode Electronics, Inc.	2,252	27,429
Microvast Holdings, Inc. *	14,382	12,038
Miller Industries, Inc.	666	33,367
MillerKnoll, Inc.	4,744	117,461
Movado Group, Inc.	987	27,567
MRC Global, Inc. *	3,512	44,146
National Vision Holdings, Inc. *	4,634	102,689
Nikola Corp. *	47,497	49,397
Nu Skin Enterprises, Inc. Class A	3,158	43,675
ODP Corp. *	2,038	108,116

	Shares	Value
OneWater Marine, Inc. Class A *	707	$19,902
OPENLANE, Inc. *	6,909	119,526
Oxford Industries, Inc.	239	26,864
Papa John's International, Inc.	457	30,436
Patrick Industries, Inc.	1,181	141,094
PC Connection, Inc.	748	49,316
PetMed Express, Inc.	1,357	6,500
PriceSmart, Inc.	474	39,816
Purple Innovation, Inc.	3,372	5,867
Red Rock Resorts, Inc. Class A	1,400	83,748
Reservoir Media, Inc. *	1,275	10,111
Resideo Technologies, Inc. *	9,415	211,084
REV Group, Inc.	2,076	45,859
Rocky Brands, Inc.	399	10,825
Rush Enterprises, Inc. Class A	3,851	206,106
Rush Enterprises, Inc. Class B	625	33,306
Sally Beauty Holdings, Inc. *	377	4,682
Savers Value Village, Inc. *	800	15,424
ScanSource, Inc. *	1,592	70,112
SES AI Corp. *	7,068	11,874
Shoe Carnival, Inc.	1,142	41,843
Signet Jewelers Ltd. (NYSE)	2,799	280,096
Six Flags Entertainment Corp. *	1,012	26,636
Skyline Champion Corp. *	1,516	128,875
SkyWest, Inc. *	2,605	179,953
Sleep Number Corp. *	621	9,955
Snap One Holdings Corp. *	1,149	9,904
Solid Power, Inc. *	9,665	19,620
Sonic Automotive, Inc. Class A	936	53,296
Spirit Airlines, Inc.	6,927	33,527
Sportsman's Warehouse Holdings, Inc. *	2,642	8,217
Standard Motor Products, Inc.	1,299	43,581
Steelcase, Inc. Class A	5,964	78,009
Sun Country Airlines Holdings, Inc. *	1,279	19,300
Sweetgreen, Inc. Class A *	1,179	29,782
Taylor Morrison Home Corp. *	6,667	414,487
ThredUp, Inc. Class A *	3,742	7,484
Tile Shop Holdings, Inc. *	1,923	13,519
Tilly's, Inc. Class A *	1,303	8,860
Titan International, Inc. *	3,329	41,479
Titan Machinery, Inc. *	1,284	31,856
Topgolf Callaway Brands Corp. *	9,235	149,330
Traeger, Inc. *	2,493	6,307
Tri Pointe Homes, Inc. *	6,168	238,455
UniFirst Corp.	963	167,013
United Homes Group, Inc. *	332	2,321
United Parks & Resorts, Inc. *	103	5,790
Urban Outfitters, Inc. *	2,723	118,233
Vera Bradley, Inc. *	1,701	11,567
Virgin Galactic Holdings, Inc. *	9,662	14,300
Vista Outdoor, Inc. *	3,702	121,352
Vizio Holding Corp. Class A *	580	6,345
VOXX International Corp. *	866	7,067
VSE Corp.	855	68,400
Weyco Group, Inc.	379	12,083
Winmark Corp.	186	67,276
Winnebago Industries, Inc.	1,817	134,458
Wolverine World Wide, Inc.	510	5,717
Workhorse Group, Inc. *	11,484	2,694
Xperi, Inc. *	2,769	33,394
Xponential Fitness, Inc. Class A *	228	3,771
Zumiez, Inc. *	974	14,795
		11,198,055

	Shares	Value
Consumer, Non-Cyclical - 15.5%		
23andMe Holding Co. Class A *	20,622	$10,971
2seventy bio, Inc. *	3,364	17,997
2U, Inc. *	4,860	1,894
4D Molecular Therapeutics, Inc. *	2,346	74,744
Aadi Bioscience, Inc. *	1,143	2,675
Aaron's Co., Inc.	1,936	14,520
ABM Industries, Inc.	4,032	179,908
Acacia Research Corp. *	2,482	13,229
ACCO Brands Corp.	6,008	33,705
Accolade, Inc. *	271	2,840
ACELYRIN, Inc. *	2,535	17,111
Acrivon Therapeutics, Inc. *	554	3,961
AdaptHealth Corp. *	2,897	33,344
Adaptive Biotechnologies Corp. *	2,010	6,452
Addus HomeCare Corp. *	521	53,840
Adicet Bio, Inc. *	3,341	7,851
ADMA Biologics, Inc. *	6,380	42,108
Adtalem Global Education, Inc. *	2,503	128,654
Agenus, Inc. *	22,255	12,908
Agiliti, Inc. *	253	2,560
Agios Pharmaceuticals, Inc. *	3,556	103,977
Alico, Inc.	425	12,444
Alight, Inc. Class A *	26,693	262,926
Allakos, Inc. *	4,372	5,509
Allogene Therapeutics, Inc. *	6,281	28,076
Allovir, Inc. *	2,855	2,155
Alphatec Holdings, Inc. *	3,478	47,962
Alpine Immune Sciences, Inc. *	1,155	45,784
Altimmune, Inc. *	3,386	34,469
ALX Oncology Holdings, Inc. *	1,673	18,654
American Well Corp. Class A *	16,309	13,222
Amneal Pharmaceuticals, Inc. *	8,017	48,583
AnaptysBio, Inc. *	224	5,044
Andersons, Inc.	2,075	119,043
AngioDynamics, Inc. *	2,363	13,871
ANI Pharmaceuticals, Inc. *	236	16,315
Anika Therapeutics, Inc. *	920	23,368
Annexon, Inc. *	4,317	30,953
API Group Corp. *	4,415	173,377
Apogee Therapeutics, Inc. *	1,448	96,220
Arbutus Biopharma Corp. *	2,953	7,619
Arcturus Therapeutics Holdings, Inc. *	1,368	46,197
Arcus Biosciences, Inc. *	2,481	46,841
Ardelyx, Inc. *	5,034	36,748
Arlo Technologies, Inc. *	630	7,970
ArriVent Biopharma, Inc. *	335	5,983
ARS Pharmaceuticals, Inc. *	1,170	11,957
Artivion, Inc. *	2,089	44,203
Arvinas, Inc. *	155	6,398
Assertio Holdings, Inc. *	5,738	5,504
Astria Therapeutics, Inc. *	413	5,813
Atara Biotherapeutics, Inc. *	6,024	4,181
Atea Pharmaceuticals, Inc. *	5,227	21,117
AtriCure, Inc. *	873	26,557
Aura Biosciences, Inc. *	2,287	17,953
Avanos Medical, Inc. *	2,946	58,655
Aveanna Healthcare Holdings, Inc. *	2,909	7,243
Avidity Biosciences, Inc. *	4,742	121,016
B&G Foods, Inc.	4,998	57,177
Bakkt Holdings, Inc. *	4,370	2,009
Barrett Business Services, Inc.	26	3,295
Beam Therapeutics, Inc. *	446	14,736

	Shares	Value
BellRing Brands, Inc. *	6,220	$367,167
Benson Hill, Inc. *	11,487	2,303
Beyond Air, Inc. *	384	668
BioAtla, Inc. *	2,915	10,028
BioCryst Pharmaceuticals, Inc. *	3,091	15,702
Biohaven Ltd. *	4,394	240,308
BioLife Solutions, Inc. *	219	4,062
Biote Corp. Class A *	392	2,274
Bluebird Bio, Inc. *	12,372	15,836
BRC, Inc. Class A *	532	2,277
Bridgebio Pharma, Inc. *	2,235	69,106
BrightSpring Health Services, Inc. *	1,178	12,805
BrightView Holdings, Inc. *	2,692	32,035
Brookdale Senior Living, Inc. *	11,926	78,831
Butterfly Network, Inc. *	8,995	9,715
Cabaletta Bio, Inc. *	191	3,258
Cal-Maine Foods, Inc.	168	9,887
Cara Therapeutics, Inc. *	3,351	3,049
CareDx, Inc. *	3,286	34,799
CareMax, Inc. *	172	829
Cargo Therapeutics, Inc. *	752	16,785
Caribou Biosciences, Inc. *	5,241	26,939
Carisma Therapeutics, Inc. *	1,794	4,072
Cartesian Therapeutics, Inc. *	5,775	3,754
Cass Information Systems, Inc.	98	4,721
Castle Biosciences, Inc. *	1,004	22,239
Celcuity, Inc. *	1,111	23,998
Celldex Therapeutics, Inc. *	2,961	124,273
Central Garden & Pet Co. *	680	29,124
Central Garden & Pet Co. Class A *	3,239	119,584
Century Therapeutics, Inc. *	1,501	6,274
CG oncology, Inc. *	813	35,691
Chegg, Inc. *	1,128	8,539
Cimpress PLC * (Ireland)	499	44,166
Cipher Mining, Inc. *	2,772	14,276
Citius Pharmaceuticals, Inc. *	6,908	6,199
Cleanspark, Inc. *	10,838	229,874
Cogent Biosciences, Inc. *	2,331	15,664
Coherus Biosciences, Inc. *	1,057	2,526
Community Health Systems, Inc. *	7,745	27,108
Compass Therapeutics, Inc. *	5,320	10,534
CompoSecure, Inc. *	106	766
CoreCivic, Inc. *	7,307	114,062
CorMedix, Inc. *	570	2,417
Crinetics Pharmaceuticals, Inc. *	3,552	166,269
Cross Country Healthcare, Inc. *	1,842	34,482
Cullinan Oncology, Inc. *	1,695	28,883
Cutera, Inc. *	875	1,286
CVRx, Inc. *	134	2,440
Cytokinetics, Inc. *	452	31,690
Day One Biopharmaceuticals, Inc. *	302	4,989
Deciphera Pharmaceuticals, Inc. *	2,283	35,912
Deluxe Corp.	2,788	57,405
Design Therapeutics, Inc. *	2,117	8,532
Disc Medicine, Inc. *	45	2,802
Distribution Solutions Group, Inc. *	22	781
Dole PLC	2,021	24,111
Duckhorn Portfolio, Inc. *	2,756	25,658
Dynavax Technologies Corp. *	1,407	17,461
Dyne Therapeutics, Inc. *	2,697	76,568
Eagle Pharmaceuticals, Inc. *	688	3,605
Edgewell Personal Care Co.	3,241	125,232
Edgewise Therapeutics, Inc. *	3,689	67,287
Editas Medicine, Inc. *	5,190	38,510
Embecta Corp.	3,293	$43,698
Emerald Holding, Inc. *	1,091	7,430
Emergent BioSolutions, Inc. *	3,326	8,415
Enanta Pharmaceuticals, Inc. *	1,164	20,323
Enhabit, Inc. *	3,118	36,325
Enliven Therapeutics, Inc. *	1,539	27,071
Ennis, Inc.	1,680	34,457
Entrada Therapeutics, Inc. *	1,417	20,079
Erasca, Inc. *	5,396	11,116
European Wax Center, Inc. Class A *	83	1,077
EyePoint Pharmaceuticals, Inc. *	1,088	22,489
Fate Therapeutics, Inc. *	5,429	39,849
Fennec Pharmaceuticals, Inc. * (Canada)	815	9,063
FibroGen, Inc. *	6,003	14,107
First Advantage Corp.	3,226	52,326
FiscalNote Holdings, Inc. *	3,530	4,695
Forafric Global PLC * (Gibraltar)	212	2,196
Fresh Del Monte Produce, Inc.	2,162	56,017
Fulgent Genetics, Inc. *	1,266	27,472
Genelux Corp. *	858	5,517
Generation Bio Co. *	2,948	11,998
GEO Group, Inc. *	7,741	109,303
Geron Corp. *	7,955	26,252
Graham Holdings Co. Class B	221	169,657
Green Dot Corp. Class A *	2,986	27,859
Gritstone bio, Inc. *	5,876	15,101
Hackett Group, Inc.	171	4,155
Hain Celestial Group, Inc. *	5,680	44,645
Healthcare Services Group, Inc. *	178	2,221
Heidrick & Struggles International, Inc.	1,302	43,825
Helen of Troy Ltd. *	1,527	175,971
Herbalife Ltd. *	1,803	18,120
Heron Therapeutics, Inc. *	1,044	2,892
HF Foods Group, Inc. *	2,381	8,333
HilleVax, Inc. *	1,346	22,384
Humacyte, Inc. *	235	731
Ideaya Biosciences, Inc. *	1,497	65,688
IGM Biosciences, Inc. *	805	7,768
Ikena Oncology, Inc. *	1,355	1,924
Immuneering Corp. Class A *	330	954
ImmunityBio, Inc. *	1,443	7,749
Inari Medical, Inc. *	236	11,323
Information Services Group, Inc.	896	3,620
Ingles Markets, Inc. Class A	907	69,549
Inhibrx, Inc. *	780	27,269
Innoviva, Inc. *	3,405	51,892
Inogen, Inc. *	1,626	13,122
Inozyme Pharma, Inc. *	3,222	24,681
Integer Holdings Corp. *	2,135	249,112
Intellia Therapeutics, Inc. *	4,932	135,679
Iovance Biotherapeutics, Inc. *	15,227	225,664
Ironwood Pharmaceuticals, Inc. *	5,271	45,910
iTeos Therapeutics, Inc. *	1,633	22,274
Janux Therapeutics, Inc. *	1,024	38,554
John Wiley & Sons, Inc. Class A	2,341	89,262
KalVista Pharmaceuticals, Inc. *	2,076	24,621
Kelly Services, Inc. Class A	2,066	51,733
Kezar Life Sciences, Inc. *	4,886	4,405
Kiniksa Pharmaceuticals Ltd. Class A *	1,996	39,381
Kodiak Sciences, Inc. *	2,208	11,614
Korn Ferry	3,342	219,770
Krispy Kreme, Inc.	3,790	57,741
Kura Oncology, Inc. *	4,529	96,604
Larimar Therapeutics, Inc. *	1,636	12,417

	Shares	Value
Laureate Education, Inc.	1,389	$20,238
LENZ Therapeutics, Inc.	251	5,595
Lexeo Therapeutics, Inc. *	342	5,363
Lexicon Pharmaceuticals, Inc. *	2,918	7,003
LifeStance Health Group, Inc. *	3,209	19,800
Ligand Pharmaceuticals, Inc. *	919	67,179
Limoneira Co.	1,102	21,555
Lincoln Educational Services Corp. *	1,615	16,683
Liquidia Corp. *	867	12,788
LivaNova PLC *	3,262	182,476
LiveRamp Holdings, Inc. *	4,126	142,347
Longboard Pharmaceuticals, Inc. *	1,041	22,486
Lyell Immunopharma, Inc. *	11,506	25,658
MacroGenics, Inc. *	2,683	39,494
MannKind Corp. *	3,096	14,025
MarketWise, Inc.	2,302	3,982
Marqeta, Inc. Class A *	26,212	156,224
Matthews International Corp. Class A	1,381	42,921
MaxCyte, Inc. *	5,043	21,130
MeiraGTx Holdings PLC *	655	3,976
Mersana Therapeutics, Inc. *	2,698	12,087
MiMedx Group, Inc. *	7,411	57,065
Mineralys Therapeutics, Inc. *	898	11,593
Mission Produce, Inc. *	2,742	32,548
Monro, Inc.	1,911	60,273
Monte Rosa Therapeutics, Inc. *	1,787	12,598
Morphic Holding, Inc. *	249	8,765
Myriad Genetics, Inc. *	5,626	119,946
Nano-X Imaging Ltd. * (Israel)	2,796	27,317
National HealthCare Corp.	799	75,513
Natural Grocers by Vitamin Cottage, Inc. Class C	591	10,668
Nature's Sunshine Products, Inc. *	844	17,530
Nautilus Biotechnology, Inc. SPAC *	3,561	10,469
Neogen Corp. *	13,996	220,857
NeoGenomics, Inc. *	7,463	117,318
Neumora Therapeutics, Inc. *	569	7,824
Nevro Corp. *	1,467	21,183
NGM Biopharmaceuticals, Inc. *	3,058	4,862
Nkarta, Inc. *	1,957	21,155
Novavax, Inc. *	1,150	5,497
Nurix Therapeutics, Inc. *	3,046	44,776
Nuvation Bio, Inc. *	8,951	32,582
Ocean Biomedical, Inc. *	525	1,987
Olema Pharmaceuticals, Inc. *	1,793	20,297
Omeros Corp. *	2,387	8,235
OmniAb, Inc. *	5,802	31,447
Omnicell, Inc. *	1,439	42,062
OPKO Health, Inc. *	24,965	29,958
OraSure Technologies, Inc. *	4,512	27,749
Organogenesis Holdings, Inc. *	4,248	12,064
ORIC Pharmaceuticals, Inc. *	2,451	33,701
Orthofix Medical, Inc. *	2,203	31,988
OrthoPediatrics Corp. *	109	3,178
Oscar Health, Inc. Class A *	9,538	141,830
Ovid therapeutics, Inc. *	3,797	11,581
Owens & Minor, Inc. *	4,776	132,343
Pacific Biosciences of California, Inc. *	7,177	26,914
Patterson Cos., Inc.	4,201	116,158
Paysafe Ltd. *	2,047	32,322
Pediatrix Medical Group, Inc. *	5,322	53,380
PepGen, Inc. *	471	6,924
Perdoceo Education Corp.	4,177	73,348
Performant Financial Corp. *	1,147	3,372
PetIQ, Inc. *	263	$4,808
Phathom Pharmaceuticals, Inc. *	1,431	15,197
Phibro Animal Health Corp. Class A	916	11,844
PMV Pharmaceuticals, Inc. *	2,337	3,973
Poseida Therapeutics, Inc. *	4,514	14,400
Precigen, Inc. *	9,035	13,101
Prelude Therapeutics, Inc. *	1,273	6,034
Prestige Consumer Healthcare, Inc. *	3,194	231,757
Primo Water Corp.	8,656	157,626
PROG Holdings, Inc.	2,302	79,281
ProKidney Corp. *	2,077	3,406
Protagonist Therapeutics, Inc. *	1,362	39,403
Protalix BioTherapeutics, Inc. *	5,036	6,345
PTC Therapeutics, Inc. *	890	25,890
Pulse Biosciences, Inc. *	715	6,228
Quad/Graphics, Inc.	1,872	9,940
Quanex Building Products Corp.	2,119	81,433
Quanterix Corp. *	1,878	44,246
Quantum-Si, Inc. *	6,137	12,090
Rallybio Corp. *	2,065	3,820
RAPT Therapeutics, Inc. *	488	4,382
Recursion Pharmaceuticals, Inc. Class A *	8,996	89,690
REGENXBIO, Inc. *	2,595	54,677
Relay Therapeutics, Inc. *	6,092	50,564
Reneo Pharmaceuticals, Inc. *	320	531
Rent the Runway, Inc. Class A *	3,138	1,084
Repay Holdings Corp. *	5,224	57,464
Replimune Group, Inc. *	3,342	27,304
Resources Connection, Inc.	2,137	28,123
REVOLUTION Medicines, Inc. *	2,312	74,516
Rigel Pharmaceuticals, Inc. *	1,943	2,876
Riot Platforms, Inc. *	3,897	47,699
Rocket Pharmaceuticals, Inc. *	442	11,907
Sabre Corp. *	15,760	38,139
Sage Therapeutics, Inc. *	215	4,029
Sagimet Biosciences, Inc. Class A *	765	4,146
Sana Biotechnology, Inc. *	5,606	56,060
Sangamo Therapeutics, Inc. *	9,427	6,318
Savara, Inc. *	5,363	26,708
Scholar Rock Holding Corp. *	3,694	65,605
Scilex Holding Co. *	6,404	10,182
Seer, Inc. *	3,871	7,355
Seneca Foods Corp. Class A *	307	17,468
Seres Therapeutics, Inc. *	2,175	1,684
SpartanNash Co.	2,231	45,089
Sterling Check Corp. *	1,860	29,909
Stoke Therapeutics, Inc. *	1,852	25,002
StoneCo Ltd. Class A * (Brazil)	7,353	122,133
Strategic Education, Inc.	1,450	150,974
SunOpta, Inc. * (Canada)	159	1,092
Surgery Partners, Inc. *	449	13,394
Sutro Biopharma, Inc. *	4,028	22,758
Syndax Pharmaceuticals, Inc. *	850	20,230
Tango Therapeutics, Inc. *	2,863	22,732
Taro Pharmaceutical Industries Ltd. *	547	23,160
Tarsus Pharmaceuticals, Inc. *	1,838	66,811
Tejon Ranch Co. *	1,299	20,018
Tenaya Therapeutics, Inc. *	2,983	15,601
Terawulf, Inc. *	10,453	27,491
Terns Pharmaceuticals, Inc. *	947	6,212
Theravance Biopharma, Inc. *	3,124	28,022
Third Harmonic Bio, Inc. *	1,315	12,414
Travere Therapeutics, Inc. *	416	3,207
TreeHouse Foods, Inc. *	2,847	110,891

	Shares	Value
Trevi Therapeutics, Inc. *	2,726	$9,405
TrueBlue, Inc. *	1,987	24,877
Turnstone Biologics Corp. *	424	1,111
Twist Bioscience Corp. *	3,726	127,839
Tyra Biosciences, Inc. *	595	9,758
United Natural Foods, Inc. *	3,758	43,179
Universal Corp.	1,552	80,269
Universal Technical Institute, Inc. *	2,039	32,502
Upbound Group, Inc.	227	7,993
UroGen Pharma Ltd. *	369	5,535
V2X, Inc. *	716	33,444
Vanda Pharmaceuticals, Inc. *	3,424	14,073
Varex Imaging Corp. *	2,550	46,155
Vector Group Ltd.	7,727	84,688
Vera Therapeutics, Inc. *	1,333	57,479
Veracyte, Inc. *	4,668	103,443
Verve Therapeutics, Inc. *	4,239	56,294
Vicarious Surgical, Inc. *	2,496	753
Vigil Neuroscience, Inc. *	1,036	3,533
Village Super Market, Inc. Class A	537	15,364
Vir Biotechnology, Inc. *	5,080	51,460
Viridian Therapeutics, Inc. *	740	12,957
Vor BioPharma, Inc. *	2,509	5,946
Waldencast PLC Class A *	1,821	11,837
WaVe Life Sciences Ltd. *	4,731	29,190
Weis Markets, Inc.	1,056	68,006
Willdan Group, Inc. *	793	22,989
WW International, Inc. *	3,498	6,471
X4 Pharmaceuticals, Inc. *	4,226	5,874
Xencor, Inc. *	1,689	37,378
XOMA Corp. *	448	10,774
Y-mAbs Therapeutics, Inc. *	1,283	20,862
Zevia PBC Class A *	733	858
Zevra Therapeutics, Inc. *	2,327	13,497
Zimvie, Inc. *	1,629	26,862
Zura Bio Ltd. * (United Kingdom)	840	2,159
Zymeworks, Inc. *	3,500	36,820
		13,574,566

Energy - 9.4%

	Shares	Value
Alpha Metallurgical Resources, Inc.	692	229,170
Amplify Energy Corp. *	2,438	16,115
Arch Resources, Inc.	1,158	186,195
Archrock, Inc.	7,347	144,515
Aris Water Solutions, Inc. Class A	1,870	26,460
Atlas Energy Solutions, Inc.	945	21,376
Berry Corp.	4,838	38,946
Bristow Group, Inc. *	1,484	40,365
California Resources Corp.	4,487	247,234
Chord Energy Corp.	2,696	480,535
Civitas Resources, Inc.	5,206	395,187
CNX Resources Corp. *	10,100	239,572
Comstock Resources, Inc.	5,843	54,223
CONSOL Energy, Inc.	1,967	164,756
Core Laboratories, Inc.	1,980	33,818
Crescent Energy Co. Class A	3,148	37,461
CVR Energy, Inc.	191	6,811
Delek U.S. Holdings, Inc.	4,143	127,356
Diamond Offshore Drilling, Inc. *	6,520	88,933
DMC Global, Inc. *	893	17,405
DNOW, Inc. *	6,849	104,105
Dril-Quip, Inc. *	2,160	48,665
Energy Vault Holdings, Inc. *	6,890	12,333
Eos Energy Enterprises, Inc. *	938	966
Equitrans Midstream Corp.	19,924	$248,851
Excelerate Energy, Inc. Class A	282	4,518
Expro Group Holdings NV *	3,552	70,933
Forum Energy Technologies, Inc. *	623	12,448
FuelCell Energy, Inc. *	30,497	36,291
FutureFuel Corp.	1,658	13,347
Gevo, Inc. *	14,804	11,380
Golar LNG Ltd. (Cameroon)	6,003	144,432
Granite Ridge Resources, Inc.	2,149	13,968
Green Plains, Inc. *	3,028	70,007
Gulfport Energy Corp. *	703	112,564
Hallador Energy Co. *	1,433	7,638
Helix Energy Solutions Group, Inc. *	9,261	100,389
Helmerich & Payne, Inc.	6,270	263,716
HighPeak Energy, Inc.	180	2,839
Kinetik Holdings, Inc.	2,052	81,813
KLX Energy Services Holdings, Inc. *	728	5,635
Kodiak Gas Services, Inc.	636	17,388
Liberty Energy, Inc.	9,951	206,185
Magnolia Oil & Gas Corp. Class A	812	21,071
Mammoth Energy Services, Inc. *	1,483	5,398
Matador Resources Co.	6,001	400,687
Maxeon Solar Technologies Ltd. *	542	1,805
Murphy Oil Corp.	9,312	425,558
Nabors Industries Ltd. *	53	4,565
NACCO Industries, Inc. Class A	288	8,698
Newpark Resources, Inc. *	4,887	35,284
Noble Corp. PLC	1,259	61,049
Northern Oil & Gas, Inc.	654	25,951
Oil States International, Inc. *	3,918	24,135
Par Pacific Holdings, Inc. *	2,197	81,421
Patterson-UTI Energy, Inc.	21,428	255,850
PBF Energy, Inc. Class A	7,071	407,077
Peabody Energy Corp.	7,241	175,667
Permian Resources Corp.	25,714	454,109
PrimeEnergy Resources Corp. *	40	4,010
ProFrac Holding Corp. Class A *	1,311	10,960
ProPetro Holding Corp. *	6,222	50,274
Ramaco Resources, Inc. Class A	1,365	22,987
Ramaco Resources, Inc. Class B	299	3,752
Ranger Energy Services, Inc.	1,024	11,561
REX American Resources Corp. *	762	44,737
Ring Energy, Inc. *	7,327	14,361
RPC, Inc.	5,365	41,525
SandRidge Energy, Inc.	1,583	23,064
SEACOR Marine Holdings, Inc. *	1,566	21,830
Seadrill Ltd. * (Norway)	2,992	150,498
Select Water Solutions, Inc.	5,144	47,479
SilverBow Resources, Inc. *	1,341	45,782
Sitio Royalties Corp. Class A	2,901	71,713
SM Energy Co.	7,435	370,635
Solaris Oilfield Infrastructure, Inc. Class A	1,693	14,678
Stem, Inc. *	9,160	20,060
SunCoke Energy, Inc.	5,374	60,565
Sunnova Energy International, Inc. *	3,670	22,497
Talos Energy, Inc. *	8,934	124,451
Tellurian, Inc. *	35,557	23,517
U.S. Silica Holdings, Inc. *	4,811	59,705
VAALCO Energy, Inc.	5,919	41,255
Vital Energy, Inc. *	1,503	78,968
Vitesse Energy, Inc.	1,567	37,185
Warrior Met Coal, Inc.	3,328	202,010
		8,195,228

	Shares	Value
Financial - 33.6%		
1st Source Corp.	1,061	$55,618
Acadia Realty Trust REIT	6,395	108,779
ACNB Corp.	575	21,620
AFC Gamma, Inc. REIT	1,183	14,646
Alerus Financial Corp.	1,160	25,323
Alexander & Baldwin, Inc. REIT	4,705	77,491
Alpine Income Property Trust, Inc. REIT	850	12,988
Amalgamated Financial Corp.	1,133	27,192
Ambac Financial Group, Inc. *	2,858	44,671
Amerant Bancorp, Inc.	1,649	38,405
American Assets Trust, Inc. REIT	3,137	68,732
American Coastal Insurance Corp. Class C *	1,278	13,662
American Equity Investment Life Holding Co. *	5,072	285,148
American National Bankshares, Inc.	669	31,951
American Realty Investors, Inc. *	146	2,616
Ameris Bancorp	4,265	206,341
AMERISAFE, Inc.	604	30,303
Ames National Corp.	541	10,917
Angel Oak Mortgage, Inc. REIT	848	9,108
Anywhere Real Estate, Inc. *	6,359	39,299
Apartment Investment & Management Co. Class A REIT *	9,419	77,142
Apollo Commercial Real Estate Finance, Inc. REIT	9,183	102,299
Apple Hospitality REIT, Inc.	13,915	227,928
Arbor Realty Trust, Inc. REIT	11,438	151,553
ARES Commercial Real Estate Corp. REIT	3,292	24,525
Armada Hoffler Properties, Inc. REIT	4,402	45,781
ARMOUR Residential REIT, Inc.	3,148	62,236
Arrow Financial Corp.	922	23,068
Artisan Partners Asset Management, Inc. Class A	1,108	50,713
Associated Banc-Corp.	9,769	210,131
Atlantic Union Bankshares Corp.	4,802	169,559
Atlanticus Holdings Corp. *	308	9,114
Axos Financial, Inc. *	3,074	166,119
Banc of California, Inc.	8,773	133,437
BancFirst Corp.	1,225	107,837
Banco Latinoamericano de Comercio Exterior SA (Panama)	1,746	51,717
Bank First Corp.	589	51,049
Bank of Hawaii Corp.	2,445	152,544
Bank of Marin Bancorp	1,008	16,904
Bank of NT Butterfield & Son Ltd. (Bermuda)	2,918	93,347
Bank7 Corp.	240	6,768
BankUnited, Inc.	4,757	133,196
Bankwell Financial Group, Inc.	360	9,338
Banner Corp.	2,154	103,392
Bar Harbor Bankshares	955	25,288
BayCom Corp.	705	14,530
BCB Bancorp, Inc.	1,001	10,460
Berkshire Hills Bancorp, Inc.	2,842	65,139
BGC Group, Inc. Class A	12,063	93,729
Bit Digital, Inc. * (China)	4,988	14,316
Blackstone Mortgage Trust, Inc. Class A REIT	11,124	221,479
Blue Foundry Bancorp *	1,580	14,789
Blue Ridge Bankshares, Inc.	1,210	3,255
Braemar Hotels & Resorts, Inc. REIT	4,221	8,442
Brandywine Realty Trust REIT	10,915	$52,392
Bread Financial Holdings, Inc.	3,232	120,360
Bridgewater Bancshares, Inc. *	1,307	15,213
Brightsphere Investment Group, Inc.	1,278	29,190
BrightSpire Capital, Inc. REIT	8,330	57,394
Broadstone Net Lease, Inc. REIT	12,142	190,265
Brookline Bancorp, Inc.	5,692	56,692
BRT Apartments Corp. REIT	754	12,667
Burke & Herbert Financial Services Corp.	387	21,684
Business First Bancshares, Inc.	1,538	34,267
Byline Bancorp, Inc.	1,582	34,361
C&F Financial Corp.	190	9,310
Cadence Bank	11,579	335,791
Cambridge Bancorp	490	33,398
Camden National Corp.	921	30,872
Cannae Holdings, Inc. *	4,254	94,609
Capital Bancorp, Inc.	639	13,310
Capital City Bank Group, Inc.	546	15,124
Capitol Federal Financial, Inc.	8,273	49,307
Capstar Financial Holdings, Inc.	1,272	25,567
CareTrust REIT, Inc.	6,996	170,492
Carter Bankshares, Inc. *	1,557	19,680
Cathay General Bancorp	4,421	167,246
CBL & Associates Properties, Inc. REIT	404	9,256
Centerspace REIT	976	55,769
Central Pacific Financial Corp.	1,693	33,437
Central Valley Community Bancorp	655	13,028
Chatham Lodging Trust REIT	3,244	32,797
Chemung Financial Corp.	198	8,411
Chicago Atlantic Real Estate Finance, Inc. REIT	1,064	16,779
Chimera Investment Corp. REIT	14,700	67,767
ChoiceOne Financial Services, Inc.	500	13,675
Citizens & Northern Corp.	958	17,991
Citizens Financial Services, Inc.	212	10,430
City Holding Co.	855	89,108
City Office REIT, Inc.	2,510	13,077
Civista Bancshares, Inc.	1,025	15,764
Claros Mortgage Trust, Inc. REIT	5,848	57,076
CNB Financial Corp.	1,324	26,996
CNO Financial Group, Inc.	7,192	197,636
Codorus Valley Bancorp, Inc.	592	13,474
Colony Bankcorp, Inc.	1,088	12,512
Columbia Financial, Inc. *	1,182	20,342
Community Bank System, Inc.	3,391	162,870
Community Healthcare Trust, Inc. REIT	596	15,824
Community Trust Bancorp, Inc.	999	42,607
Compass Diversified Holdings	4,097	98,615
Compass, Inc. Class A *	2,979	10,724
ConnectOne Bancorp, Inc.	2,359	46,000
Consumer Portfolio Services, Inc. *	502	3,795
COPT Defense Properties REIT	7,288	176,151
CrossFirst Bankshares, Inc. *	2,898	40,108
CTO Realty Growth, Inc. REIT	1,360	23,052
Cushman & Wakefield PLC *	8,535	89,276
Customers Bancorp, Inc. *	1,843	97,790
CVB Financial Corp.	8,570	152,889
DiamondRock Hospitality Co. REIT	13,616	130,850
Dime Community Bancshares, Inc.	2,202	42,411
Diversified Healthcare Trust REIT	15,626	38,440
Donegal Group, Inc. Class A	1,058	14,960
Douglas Elliman, Inc.	5,541	8,755
Douglas Emmett, Inc. REIT	8,430	116,924
Dynex Capital, Inc. REIT	3,634	45,243

	Shares	Value
Eagle Bancorp, Inc.	1,865	$43,809
Easterly Government Properties, Inc. REIT	6,184	71,178
Eastern Bankshares, Inc.	9,961	137,263
eHealth, Inc. *	1,366	8,237
Ellington Financial, Inc. REIT	4,792	56,594
Elme Communities REIT	5,665	78,857
Empire State Realty Trust, Inc. Class A REIT	8,533	86,439
Employers Holdings, Inc.	1,669	75,756
Enact Holdings, Inc.	1,921	59,897
Encore Capital Group, Inc. *	1,500	68,415
Enova International, Inc. *	1,817	114,162
Enstar Group Ltd. *	768	238,664
Enterprise Bancorp, Inc.	622	16,153
Enterprise Financial Services Corp.	2,336	94,748
Equity Bancshares, Inc. Class A	933	32,067
Equity Commonwealth REIT *	6,573	124,098
Esquire Financial Holdings, Inc.	29	1,377
ESSA Bancorp, Inc.	649	11,831
Essent Group Ltd.	6,747	401,514
Essential Properties Realty Trust, Inc. REIT	8,963	238,954
Evans Bancorp, Inc.	315	9,406
F&G Annuities & Life, Inc.	1,084	43,956
Farmers & Merchants Bancorp, Inc.	822	18,322
Farmers National Banc Corp.	2,331	31,142
Farmland Partners, Inc. REIT	2,959	32,845
FB Financial Corp.	2,289	86,204
Federal Agricultural Mortgage Corp. Class C	492	96,865
Fidelis Insurance Holdings Ltd. (Bermuda)	2,934	57,154
Fidelity D&D Bancorp, Inc.	300	14,529
Finance Of America Cos., Inc. Class A *	3,068	2,255
Financial Institutions, Inc.	991	18,651
First BanCorp	9,857	172,892
First Bancorp, Inc.	691	17,026
First Bancshares, Inc.	1,960	50,862
First Bank	1,290	17,725
First Busey Corp.	3,342	80,375
First Business Financial Services, Inc.	485	18,187
First Commonwealth Financial Corp.	6,461	89,937
First Community Bankshares, Inc.	1,080	37,400
First Community Corp.	495	8,628
First Financial Bancorp	6,009	134,722
First Financial Corp.	736	28,211
First Foundation, Inc.	3,343	25,240
First Interstate BancSystem, Inc. Class A	5,335	145,165
First Merchants Corp.	3,832	133,737
First Mid Bancshares, Inc.	1,404	45,883
First of Long Island Corp.	1,365	15,138
First Western Financial, Inc. *	482	7,028
FirstCash Holdings, Inc.	2,557	92,359
Five Star Bancorp	515	11,587
Flushing Financial Corp.	1,781	22,458
Forge Global Holdings, Inc. *	7,665	14,793
Four Corners Property Trust, Inc. REIT	5,230	127,978
Franklin BSP Realty Trust, Inc. REIT	5,295	70,741
FRP Holdings, Inc. *	435	26,709
FS Bancorp, Inc.	360	12,496
FTAI Infrastructure, Inc.	6,375	40,035
Fulton Financial Corp.	10,181	161,776
FVCBankcorp, Inc. *	995	12,119
GCM Grosvenor, Inc. Class A	277	2,676
Genworth Financial, Inc. Class A *	28,932	186,033
German American Bancorp, Inc.	1,804	62,491
Getty Realty Corp. REIT	3,082	84,293
Glacier Bancorp, Inc.	7,175	$289,009
Gladstone Commercial Corp. REIT	2,194	30,365
Gladstone Land Corp. REIT	2,119	28,267
Global Medical REIT, Inc.	4,075	35,656
Global Net Lease, Inc. REIT	12,562	97,607
GoHealth, Inc. Class A *	282	2,964
Granite Point Mortgage Trust, Inc. REIT	3,299	15,736
Great Southern Bancorp, Inc.	576	31,576
Greene County Bancorp, Inc.	223	6,420
Greenlight Capital Re Ltd. Class A *	1,638	20,426
Guaranty Bancshares, Inc.	578	17,548
Hamilton Insurance Group Ltd. Class B * (Bermuda)	774	10,782
Hamilton Lane, Inc. Class A	963	108,588
Hancock Whitney Corp.	5,603	257,962
Hanmi Financial Corp.	1,913	30,455
Hannon Armstrong Sustainable Infrastructure Capital, Inc. REIT	6,516	185,054
HarborOne Bancorp, Inc.	2,702	28,803
HBT Financial, Inc.	868	16,527
Heartland Financial USA, Inc.	2,726	95,819
Heritage Commerce Corp.	3,840	32,947
Heritage Financial Corp.	2,298	44,558
Hilltop Holdings, Inc.	3,015	94,430
Hingham Institution For Savings	97	16,923
Hippo Holdings, Inc. *	730	13,337
Home Bancorp, Inc.	448	17,163
Home BancShares, Inc.	11,949	293,587
HomeStreet, Inc.	1,169	17,593
HomeTrust Bancshares, Inc.	717	19,603
Hope Bancorp, Inc.	7,477	86,060
Horace Mann Educators Corp.	2,539	93,918
Horizon Bancorp, Inc.	2,776	35,616
Hudson Pacific Properties, Inc. REIT	8,897	57,386
Independence Realty Trust, Inc. REIT	14,531	234,385
Independent Bank Corp.	2,726	141,807
Independent Bank Corp. MI	1,293	32,778
Independent Bank Group, Inc.	2,327	106,228
Innovative Industrial Properties, Inc. REIT	1,799	186,268
International Bancshares Corp.	3,466	194,581
InvenTrust Properties Corp. REIT	4,397	113,047
Invesco Mortgage Capital, Inc. REIT	3,102	30,027
Investors Title Co.	58	9,465
Jackson Financial, Inc. Class A	4,979	329,311
James River Group Holdings Ltd.	2,305	21,436
JBG SMITH Properties REIT	6,063	97,311
John Marshall Bancorp, Inc.	797	14,282
Kearny Financial Corp.	3,749	24,144
Kennedy-Wilson Holdings, Inc.	7,733	66,349
Kite Realty Group Trust REIT	14,032	304,214
KKR Real Estate Finance Trust, Inc. REIT	3,742	37,645
Ladder Capital Corp. REIT	7,309	81,349
Lakeland Bancorp, Inc.	4,014	48,569
Lakeland Financial Corp.	1,493	99,016
LCNB Corp.	777	12,385
Legacy Housing Corp. *	660	14,203
Lemonade, Inc. *	2,702	44,340
LendingClub Corp. *	6,992	61,460
LendingTree, Inc. *	511	21,636
Live Oak Bancshares, Inc.	2,165	89,869
LTC Properties, Inc. REIT	2,647	86,054
LXP Industrial Trust REIT	18,720	168,854
Macatawa Bank Corp.	1,696	16,604
Macerich Co. REIT	13,914	239,738

	Shares	Value
Maiden Holdings Ltd. *	5,999	$13,498
MainStreet Bancshares, Inc.	405	7,355
Marcus & Millichap, Inc.	945	32,291
MBIA, Inc. *	2,718	18,374
Mercantile Bank Corp.	1,013	38,990
Merchants Bancorp	1,022	44,130
Mercury General Corp.	1,726	89,062
Metrocity Bankshares, Inc.	1,188	29,652
Metropolitan Bank Holding Corp. *	624	24,024
MFA Financial, Inc. REIT	6,580	75,078
Mid Penn Bancorp, Inc.	973	19,470
Middlefield Banc Corp.	474	11,319
Midland States Bancorp, Inc.	1,351	33,951
MidWestOne Financial Group, Inc.	1,015	23,792
Moelis & Co. Class A	1,739	98,723
Mr Cooper Group, Inc. *	4,155	323,882
MVB Financial Corp.	728	16,242
National Bank Holdings Corp. Class A	2,236	80,653
National Bankshares, Inc.	414	13,832
National Health Investors, Inc. REIT	2,433	152,865
National Western Life Group, Inc. Class A	147	72,318
Navient Corp.	5,342	92,951
NBT Bancorp, Inc.	2,695	98,853
Nelnet, Inc. Class A	832	78,749
NETSTREIT Corp. REIT	4,404	80,901
New York Mortgage Trust, Inc. REIT	5,787	41,666
Newmark Group, Inc. Class A	8,861	98,268
NewtekOne, Inc.	1,423	15,653
NexPoint Diversified Real Estate Trust REIT	2,138	14,111
Nexpoint Real Estate Finance, Inc. REIT	597	8,573
NexPoint Residential Trust, Inc. REIT	1,020	32,834
NI Holdings, Inc. *	512	7,757
Nicolet Bankshares, Inc.	826	71,028
NMI Holdings, Inc. Class A *	4,689	151,642
Northeast Bank	459	25,401
Northeast Community Bancorp, Inc.	804	12,647
Northfield Bancorp, Inc.	2,509	24,387
Northrim BanCorp, Inc.	357	18,032
Northwest Bancshares, Inc.	8,175	95,239
Norwood Financial Corp.	507	13,795
Oak Valley Bancorp	434	10,755
OceanFirst Financial Corp.	3,719	61,029
Ocwen Financial Corp. *	421	11,371
Office Properties Income Trust REIT	3,388	6,911
OFG Bancorp	2,994	110,209
Old National Bancorp	18,906	329,153
Old Second Bancorp, Inc.	2,789	38,600
One Liberty Properties, Inc. REIT	1,046	23,629
OppFi, Inc. *	431	1,077
Orange County Bancorp, Inc.	358	16,468
Orchid Island Capital, Inc. REIT	3,464	30,934
Origin Bancorp, Inc.	1,872	58,481
Orion Office REIT, Inc.	3,770	13,233
Orrstown Financial Services, Inc.	611	16,356
Outfront Media, Inc. REIT	5,078	85,260
Pacific Premier Bancorp, Inc.	6,062	145,488
Pagseguro Digital Ltd. Class A * (Brazil)	4,993	71,300
Paramount Group, Inc. REIT	11,951	56,050
Park National Corp.	924	125,525
Parke Bancorp, Inc.	771	13,280
Pathward Financial, Inc.	1,124	56,740
PCB Bancorp	828	13,521
Peakstone Realty Trust REIT	2,264	36,518
Peapack-Gladstone Financial Corp.	1,083	26,349
Pebblebrook Hotel Trust REIT	7,667	$118,148
Penns Woods Bancorp, Inc.	484	9,394
PennyMac Financial Services, Inc.	1,539	140,187
PennyMac Mortgage Investment Trust REIT	5,606	82,296
Peoples Bancorp, Inc.	2,246	66,504
Peoples Financial Services Corp.	444	19,141
Phillips Edison & Co., Inc. REIT	6,388	229,138
Piedmont Office Realty Trust, Inc. Class A REIT	7,997	56,219
Pioneer Bancorp, Inc. *	681	6,681
Piper Sandler Cos.	197	39,103
Plumas Bancorp	273	10,044
Plymouth Industrial REIT, Inc.	2,900	65,250
Ponce Financial Group, Inc. *	1,319	11,739
Postal Realty Trust, Inc. Class A REIT	1,311	18,774
PotlatchDeltic Corp. REIT	5,101	239,849
PRA Group, Inc. *	2,482	64,731
Preferred Bank	577	44,296
Premier Financial Corp.	2,279	46,264
Primis Financial Corp.	1,292	15,724
Princeton Bancorp, Inc.	309	9,511
ProAssurance Corp.	3,381	43,480
Provident Financial Services, Inc.	4,664	67,954
QCR Holdings, Inc.	1,059	64,324
Radian Group, Inc.	9,814	328,475
RBB Bancorp	1,086	19,559
RE/MAX Holdings, Inc. Class A	1,141	10,007
Ready Capital Corp. REIT	10,382	94,788
Red River Bancshares, Inc.	310	15,435
Redwood Trust, Inc. REIT	8,306	52,909
Regional Management Corp.	484	11,718
Renasant Corp.	3,547	111,092
Republic Bancorp, Inc. Class A	565	28,815
Retail Opportunity Investments Corp. REIT	7,952	101,945
RLJ Lodging Trust REIT	10,033	118,590
RMR Group, Inc. Class A	339	8,136
S&T Bancorp, Inc.	2,511	80,553
Sabra Health Care REIT, Inc.	14,925	220,442
Safehold, Inc. REIT	3,145	64,787
Safety Insurance Group, Inc.	927	76,190
Sandy Spring Bancorp, Inc.	2,837	65,762
Saul Centers, Inc. REIT	79	3,041
Seacoast Banking Corp. of Florida	5,373	136,420
Security National Financial Corp. Class A *	965	7,633
Selectquote, Inc. *	8,650	17,300
Service Properties Trust REIT	10,631	72,078
ServisFirst Bancshares, Inc.	2,168	143,868
Shore Bancshares, Inc.	1,891	21,746
Sierra Bancorp	849	17,150
Simmons First National Corp. Class A	8,053	156,711
SiriusPoint Ltd. * (Bermuda)	4,025	51,158
SITE Centers Corp. REIT	12,339	180,766
Skyward Specialty Insurance Group, Inc. *	1,380	51,626
SL Green Realty Corp. REIT	4,164	229,561
SmartFinancial, Inc.	1,102	23,219
South Plains Financial, Inc.	793	21,221
Southern First Bancshares, Inc. *	493	15,658
Southern Missouri Bancorp, Inc.	616	26,925
Southern States Bancshares, Inc.	482	12,493
Southside Bancshares, Inc.	1,889	55,215
SouthState Corp.	4,906	417,157
Star Holdings *	859	11,098
Stellar Bancorp, Inc.	2,968	72,300
Sterling Bancorp, Inc. *	1,712	8,834

	Shares	Value
Stewart Information Services Corp.	1,732	$112,684
Stock Yards Bancorp, Inc.	216	10,565
StoneX Group, Inc. *	1,545	108,552
Stratus Properties, Inc. *	358	8,173
Summit Financial Group, Inc.	716	19,447
Summit Hotel Properties, Inc. REIT	6,775	44,105
Sunstone Hotel Investors, Inc. REIT	13,227	147,349
SWK Holdings Corp. *	92	1,603
Tanger, Inc. REIT	3,599	106,278
Terreno Realty Corp. REIT	5,402	358,693
Texas Capital Bancshares, Inc. *	3,008	185,142
Third Coast Bancshares, Inc. *	734	14,695
Timberland Bancorp, Inc.	484	13,029
Tiptree, Inc.	1,179	20,373
Tompkins Financial Corp.	923	46,418
Towne Bank	4,536	127,280
TPG RE Finance Trust, Inc. REIT	4,475	34,547
Transcontinental Realty Investors, Inc. REIT *	99	3,727
TriCo Bancshares	2,002	73,634
Triumph Financial, Inc. *	1,430	113,428
TrustCo Bank Corp.	1,157	32,581
Trustmark Corp.	3,860	108,505
Two Harbors Investment Corp. REIT	6,654	88,099
UMB Financial Corp.	2,854	248,269
UMH Properties, Inc. REIT	3,301	53,608
United Bankshares, Inc.	8,430	301,710
United Community Banks, Inc.	7,356	193,610
United Fire Group, Inc.	1,349	29,368
Uniti Group, Inc. REIT	15,355	90,594
Unity Bancorp, Inc.	507	13,993
Universal Insurance Holdings, Inc.	1,173	23,835
Univest Financial Corp.	1,873	38,996
Urban Edge Properties REIT	7,448	128,627
USCB Financial Holdings, Inc.	630	7,182
Valley National Bancorp	27,818	221,431
Velocity Financial, Inc. *	607	10,926
Veris Residential, Inc. REIT	5,088	77,388
Veritex Holdings, Inc.	3,201	65,588
Victory Capital Holdings, Inc. Class A	198	8,401
Virginia National Bankshares Corp.	300	9,030
Virtus Investment Partners, Inc.	380	94,232
WaFd, Inc.	4,298	124,771
Walker & Dunlop, Inc.	2,047	206,870
Washington Trust Bancorp, Inc.	1,090	29,299
Waterstone Financial, Inc.	1,189	14,470
WesBanco, Inc.	3,722	110,953
West BanCorp, Inc.	1,085	19,346
Westamerica BanCorp	1,137	55,577
Whitestone REIT	3,120	39,156
World Acceptance Corp. *	242	35,085
WSFS Financial Corp.	3,819	172,390
Xenia Hotels & Resorts, Inc. REIT	6,776	101,708
		29,332,493
Industrial - 13.3%		
908 Devices, Inc. *	1,572	11,869
AAR Corp. *	2,172	130,038
AerSale Corp. *	2,151	15,444
Air Transport Services Group, Inc. *	3,267	44,954
Albany International Corp. Class A	261	24,406
American Woodmark Corp. *	959	97,492
AMMO, Inc. *	5,541	15,238
Apogee Enterprises, Inc.	867	51,326
ArcBest Corp.	928	$132,240
Archer Aviation, Inc. Class A *	9,695	44,791
Arcosa, Inc.	3,118	267,711
Ardmore Shipping Corp. (Ireland)	2,690	44,170
Argan, Inc.	836	42,251
Aspen Aerogels, Inc. *	3,267	57,499
Astec Industries, Inc.	1,459	63,773
Astronics Corp. *	1,814	34,539
Atmus Filtration Technologies, Inc. *	2,063	66,532
AZZ, Inc.	1,593	123,155
Babcock & Wilcox Enterprises, Inc. *	3,584	4,050
Barnes Group, Inc.	3,147	116,911
Bel Fuse, Inc. Class B	600	36,186
Belden, Inc.	1,011	93,629
Benchmark Electronics, Inc.	2,259	67,793
Blink Charging Co. *	1,632	4,912
Boise Cascade Co.	2,558	392,320
CECO Environmental Corp. *	1,936	44,567
Chart Industries, Inc. *	1,066	175,592
Clearwater Paper Corp. *	1,050	45,917
Columbus McKinnon Corp.	1,801	80,379
Comtech Telecommunications Corp. *	1,754	6,016
Concrete Pumping Holdings, Inc. *	617	4,874
Core Molding Technologies, Inc. *	466	8,821
Costamare, Inc. (Monaco)	3,058	34,708
Covenant Logistics Group, Inc.	548	25,405
CryoPort, Inc. *	457	8,089
DHT Holdings, Inc.	8,782	100,993
Dorian LPG Ltd.	934	35,922
Ducommun, Inc. *	877	44,990
DXP Enterprises, Inc. *	837	44,972
Eagle Bulk Shipping, Inc.	594	37,107
Eastman Kodak Co. *	3,833	18,973
Encore Wire Corp.	968	254,371
EnerSys	178	16,814
Enpro, Inc.	1,347	227,333
Enviri Corp. *	5,117	46,821
ESCO Technologies, Inc.	686	73,436
ESS Tech, Inc. *	5,408	3,912
Evolv Technologies Holdings, Inc. *	5,914	26,317
FARO Technologies, Inc. *	1,085	23,338
FLEX LNG Ltd. (Norway)	611	15,538
Fluor Corp. *	664	28,074
GATX Corp.	2,134	286,020
Genco Shipping & Trading Ltd.	2,698	54,850
Gencor Industries, Inc. *	587	9,797
Gibraltar Industries, Inc. *	860	69,256
Golden Ocean Group Ltd. (Norway)	7,919	102,630
GoPro, Inc. Class A *	8,617	19,216
Gorman-Rupp Co.	1,152	45,562
GrafTech International Ltd.	5,370	7,411
Granite Construction, Inc.	2,446	139,740
Great Lakes Dredge & Dock Corp. *	4,188	36,645
Greenbrier Cos., Inc.	1,963	102,272
Greif, Inc. Class A	1,585	109,444
Greif, Inc. Class B	322	22,385
Griffon Corp.	1,003	73,560
Heartland Express, Inc.	2,999	35,808
Hillman Solutions Corp. *	12,488	132,872
Himalaya Shipping Ltd. * (Bermuda)	1,390	10,717
Hub Group, Inc. Class A	4,042	174,695
Ichor Holdings Ltd. *	1,827	70,559
INNOVATE Corp. *	2,804	1,965
Insteel Industries, Inc.	1,181	45,138

	Shares	Value
International Seaways, Inc.	2,605	$138,586
Intevac, Inc. *	1,495	5,741
Iteris, Inc. *	1,000	4,940
Itron, Inc. *	2,647	244,900
JELD-WEN Holding, Inc. *	5,482	116,383
Joby Aviation, Inc. *	11,915	63,864
Kaman Corp.	1,808	82,933
Kennametal, Inc.	5,189	129,414
Kimball Electronics, Inc. *	1,187	25,699
Knife River Corp. *	3,639	295,050
Knowles Corp. *	5,752	92,607
Kratos Defense & Security Solutions, Inc. *	9,245	169,923
Latham Group, Inc. *	2,646	10,478
Li-Cycle Holdings Corp. * (Canada)	8,890	9,157
Limbach Holdings, Inc. *	474	19,633
LSB Industries, Inc. *	3,407	29,913
LSI Industries, Inc.	359	5,428
Luxfer Holdings PLC (United Kingdom)	1,736	18,002
Manitowoc Co., Inc. *	2,169	30,670
Marten Transport Ltd.	799	14,766
Masterbrand, Inc. *	8,188	153,443
Matson, Inc.	2,220	249,528
Mayville Engineering Co., Inc. *	667	9,558
Metallus, Inc. *	2,788	62,033
Mirion Technologies, Inc. *	12,830	145,877
Mistras Group, Inc. *	1,325	12,667
Modine Manufacturing Co. *	1,194	113,657
Moog, Inc. Class A	1,472	235,005
Mueller Industries, Inc.	4,092	220,682
National Presto Industries, Inc.	324	27,151
NL Industries, Inc.	509	3,731
nLight, Inc. *	2,951	38,363
Nordic American Tankers Ltd.	13,030	51,078
Northwest Pipe Co. *	600	20,808
NV5 Global, Inc. *	101	9,899
NVE Corp.	26	2,345
O-I Glass, Inc. *	1,516	25,150
Olympic Steel, Inc.	629	44,584
Overseas Shipholding Group, Inc. Class A	3,611	23,110
Pactiv Evergreen, Inc.	2,585	37,017
PAM Transportation Services, Inc. *	369	5,981
Pangaea Logistics Solutions Ltd.	2,483	17,307
Park Aerospace Corp.	1,115	18,542
Park-Ohio Holdings Corp.	550	14,674
Plexus Corp. *	208	19,723
Powell Industries, Inc.	589	83,815
Primoris Services Corp.	3,199	136,181
Proto Labs, Inc. *	1,693	60,525
PureCycle Technologies, Inc. *	5,864	36,474
Radiant Logistics, Inc. *	2,481	13,447
Ranpak Holdings Corp. *	2,709	21,320
RXO, Inc. *	970	21,214
Ryerson Holding Corp.	1,685	56,447
Safe Bulkers, Inc. (Greece)	4,149	20,579
Sanmina Corp. *	3,344	207,930
Scorpio Tankers, Inc. (Monaco)	3,066	219,372
SFL Corp. Ltd. (Norway)	7,280	95,950
SmartRent, Inc. *	12,282	32,916
Smith & Wesson Brands, Inc.	2,898	50,309
Southland Holdings, Inc. *	256	1,318
SPX Technologies, Inc. *	487	59,964
Standex International Corp.	140	25,511
Sterling Infrastructure, Inc. *	237	26,143
Stoneridge, Inc. *	1,336	24,636
Sturm Ruger & Co., Inc.	66	$3,046
Summit Materials, Inc. Class A *	7,686	342,565
Teekay Corp. * (Bermuda)	4,057	29,535
Teekay Tankers Ltd. Class A (Canada)	1,535	89,659
Tennant Co.	561	68,223
Terex Corp.	1,794	115,534
Thermon Group Holdings, Inc. *	1,868	61,121
Tredegar Corp.	1,652	10,771
TriMas Corp.	2,639	70,540
Trinity Industries, Inc.	4,260	118,641
Triumph Group, Inc. *	4,140	62,266
TTM Technologies, Inc. *	6,473	101,302
Turtle Beach Corp. *	1,074	18,516
Tutor Perini Corp. *	2,698	39,013
UFP Industries, Inc.	3,275	402,858
Universal Logistics Holdings, Inc.	446	16,444
Vishay Intertechnology, Inc.	8,121	184,184
Werner Enterprises, Inc.	3,455	135,160
Willis Lease Finance Corp. *	171	8,485
World Kinect Corp.	3,848	101,780
Worthington Enterprises, Inc.	1,983	123,402
Xometry, Inc. Class A *	1,973	33,324
Zurn Elkay Water Solutions Corp.	7,614	254,841
		11,622,311
Technology - 3.6%		
3D Systems Corp. *	8,654	38,424
ACI Worldwide, Inc. *	962	31,948
ACM Research, Inc. Class A *	2,663	77,600
Adeia, Inc.	893	9,752
Alpha & Omega Semiconductor Ltd. *	1,508	33,236
Ambarella, Inc. *	938	47,622
American Software, Inc. Class A	363	4,156
Amkor Technology, Inc.	7,243	233,514
ASGN, Inc. *	2,165	226,805
Asure Software, Inc. *	1,296	10,083
Atomera, Inc. *	413	2,544
AvidXchange Holdings, Inc. *	914	12,019
Bandwidth, Inc. Class A *	1,161	21,200
Brightcove, Inc. *	2,944	5,711
C3.ai, Inc. Class A *	1,299	35,164
Cantaloupe, Inc. *	1,223	7,864
Cerence, Inc. *	2,579	40,619
CEVA, Inc. *	215	4,883
Climb Global Solutions, Inc.	55	3,898
Cohu, Inc. *	2,990	99,657
CommVault Systems, Inc. *	152	15,417
Conduent, Inc. *	11,265	38,076
Consensus Cloud Solutions, Inc. *	585	9,278
CS Disco, Inc. *	1,429	11,618
Daily Journal Corp. *	73	26,398
Definitive Healthcare Corp. *	1,938	15,640
Desktop Metal, Inc. Class A *	17,739	15,610
Digi International, Inc. *	258	8,238
Digital Turbine, Inc. *	4,898	12,833
Diodes, Inc. *	616	43,428
Donnelley Financial Solutions, Inc. *	445	27,594
E2open Parent Holdings, Inc. *	10,923	48,498
EverCommerce, Inc. *	348	3,278
Fastly, Inc. Class A *	1,327	17,211
Grid Dynamics Holdings, Inc. *	763	9,377
Health Catalyst, Inc. *	1,593	11,995
HireRight Holdings Corp. *	856	12,215
Immersion Corp.	1,972	14,751

	Shares	Value
IonQ, Inc. *	8,715	$87,063
Kulicke & Soffa Industries, Inc. (Singapore)	1,068	53,731
Matterport, Inc. *	17,053	38,540
MeridianLink, Inc. *	566	10,584
Mitek Systems, Inc. *	221	3,116
Multiplan Corp. *	24,021	19,486
N-Able, Inc. *	431	5,633
Navitas Semiconductor Corp. *	5,827	27,795
NetScout Systems, Inc. *	4,333	94,633
NextNav, Inc. *	449	2,954
Olo, Inc. Class A *	2,758	15,141
ON24, Inc.	1,730	12,352
OneSpan, Inc. *	222	2,582
Onto Innovation, Inc. *	451	81,667
Outbrain, Inc. *	2,767	10,930
PAR Technology Corp. *	1,627	73,801
Parsons Corp. *	1,441	119,531
Photronics, Inc. *	3,927	111,213
Planet Labs PBC *	1,001	2,553
Playstudios, Inc. *	5,706	15,863
PROS Holdings, Inc. *	800	29,064
PubMatic, Inc. Class A *	2,185	51,828
Rackspace Technology, Inc. *	4,649	7,345
Richardson Electronics Ltd.	794	7,313
Semtech Corp. *	4,105	112,846
Sharecare, Inc. *	17,401	13,355
Skillsoft Corp. *	306	2,754
SMART Global Holdings, Inc. *	2,587	68,090
SolarWinds Corp. *	3,374	42,580
Synaptics, Inc. *	2,331	227,412
System1, Inc. *	1,732	3,395
Tingo Group, Inc. *	7,434	190
TruBridge, Inc. *	962	8,870
Ultra Clean Holdings, Inc. *	2,857	131,251
Unisys Corp. *	4,506	22,125
Veeco Instruments, Inc. *	3,256	114,514
Verint Systems, Inc. *	254	8,420
Vimeo, Inc. *	8,525	34,867
Vishay Precision Group, Inc. *	786	27,769
Vuzix Corp. *	4,138	5,007
Xerox Holdings Corp.	7,522	134,644
		3,130,961
Utilities - 3.6%		
ALLETE, Inc.	3,717	221,682
Altus Power, Inc. *	4,007	19,153
Artesian Resources Corp. Class A	120	4,453
Avista Corp.	4,946	173,209
Black Hills Corp.	4,403	240,404
Brookfield Infrastructure Corp. Class A (Canada)	6,875	247,775
California Water Service Group	2,531	117,641
Chesapeake Utilities Corp.	504	54,079
Consolidated Water Co. Ltd. (Cayman)	720	21,103
Genie Energy Ltd. Class B	656	9,893
MGE Energy, Inc.	1,140	89,741
New Jersey Resources Corp.	2,976	127,700
Northwest Natural Holding Co.	2,368	88,137
Northwestern Energy Group, Inc.	3,969	202,141
ONE Gas, Inc.	3,553	229,275
Ormat Technologies, Inc.	1,226	81,149
Otter Tail Corp.	1,249	107,914
PNM Resources, Inc.	4,930	185,565
Portland General Electric Co.	6,567	275,814
RGC Resources, Inc.	481	$9,735
SJW Group	2,047	115,840
Southwest Gas Holdings, Inc.	4,012	305,434
Spire, Inc.	3,363	206,387
Unitil Corp.	730	38,216
		3,172,440
Total Common Stocks (Cost $82,833,078)		85,338,858
EXCHANGE-TRADED FUNDS - 1.7%		
iShares Russell 2000 Value	9,452	1,501,072
Total Exchange-Traded Funds (Cost $1,442,826)		1,501,072
	Principal Amount	
SHORT-TERM INVESTMENTS - 0.5%		
Repurchase Agreements - 0.5%		
Fixed Income Clearing Corp. 4.950% due 04/01/24 (Dated 03/28/24, repurchase price of $472,605; collateralized by U.S. Treasury Notes: 0.625% due 01/15/26 and value $481,806)	$472,345	472,345
Total Short-Term Investments (Cost $472,345)		472,345
TOTAL INVESTMENTS - 99.9% (Cost $84,749,846)		87,314,064
DERIVATIVES - 0.0%		22,701
OTHER ASSETS & LIABILITIES, NET - 0.1%		45,932
NET ASSETS - 100.0%		$87,382,697

See Supplemental Notes to Schedules of Investments

Notes to Schedule of Investments

(a) As of March 31, 2024, investments with a total aggregate value of $1,211 or less than 0.1% of the Fund's net assets were determined by a valuation committee established under the Valuation Policy.

(b) As of March 31, 2024, open futures contracts outstanding were as follows:

Long Futures Outstanding	Expiration Month	Number of Contracts	Notional Amount	Value	Unrealized Appreciation (Depreciation)
CME Micro E-Mini Russell 2000 Index	06/24	55	$567,422	$590,123	$22,701

(c) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Rights	$1,789	$–	$578	$1,211
	Common Stocks				
	Basic Materials	2,602,672	2,602,672	–	–
	Communications	2,510,132	2,510,132	–	–
	Consumer, Cyclical	11,198,055	11,198,055	–	–
	Consumer, Non-Cyclical	13,574,566	13,564,384	10,182	–
	Energy	8,195,228	8,195,228	–	–
	Financial	29,332,493	29,332,493	–	–
	Industrial	11,622,311	11,622,311	–	–
	Technology	3,130,961	3,130,961	–	–
	Utilities	3,172,440	3,172,440	–	–
	Total Common Stocks	85,338,858	85,328,676	10,182	–
	Exchange-Traded Funds	1,501,072	1,501,072	–	–
	Short-Term Investments	472,345	–	472,345	–
	Derivatives:				
	Equity Contracts				
	Futures	22,701	22,701	–	–
	Total	$87,336,765	$86,852,449	$483,105	$1,211

PACIFIC SELECT FUND
PD EMERGING MARKETS INDEX PORTFOLIO
Schedule of Investments
March 31, 2024 (Unaudited)

	Shares	Value
PREFERRED STOCKS - 2.3%		
Brazil - 1.5%		
Banco Bradesco SA	75,590	$214,921
Centrais Eletricas Brasileiras SA Class B	3,700	34,400
Cia Energetica de Minas Gerais	19,745	49,447
Companhia Paranaense de Energia Class B	15,500	29,731
Gerdau SA	16,385	72,526
Itau Unibanco Holding SA	68,800	475,183
Itausa SA	76,930	161,057
Petroleo Brasileiro SA	66,600	496,107
		1,533,372
Chile - 0.1%		
Sociedad Quimica y Minera de Chile SA Class B	2,029	98,995
Colombia - 0.0%		
Bancolombia SA	6,479	55,085
Russia - 0.0%		
Surgutneftegas PJSC * ± Ω	44,600	–
South Korea - 0.7%		
Hyundai Motor Co.	848	99,195
LG Chem Ltd.	109	24,319
Samsung Electronics Co. Ltd.	11,677	582,824
		706,338
Total Preferred Stocks (Cost $2,127,141)		2,393,790
COMMON STOCKS - 95.6%		
Brazil - 3.6%		
Ambev SA	67,100	167,101
Atacadao SA	9,000	24,459
B3 SA - Brasil Bolsa Balcao	80,200	191,729
Banco Bradesco SA	22,500	57,154
Banco BTG Pactual SA	16,800	122,029
Banco do Brasil SA	12,200	137,729
Banco Santander Brasil SA	5,300	30,138
BB Seguridade Participacoes SA	9,900	64,192
Caixa Seguridade Participacoes SA	8,500	26,473
CCR SA	14,400	39,679
Centrais Eletricas Brasileiras SA	17,100	142,176
Cia de Saneamento Basico do Estado de Sao Paulo SABESP	4,900	82,751
Cia Siderurgica Nacional SA	9,400	29,425
Cosan SA	17,300	55,880
CPFL Energia SA	3,300	22,904
Energisa SA	3,700	35,315
Eneva SA *	7,900	20,083
Engie Brasil Energia SA	2,900	23,279
Equatorial Energia SA	14,606	94,793
Hapvida Participacoes e Investimentos SA * ~	69,543	51,304
Hypera SA	5,400	35,455
Klabin SA	10,700	53,890
Localiza Rent a Car SA	13,000	141,732
Lojas Renner SA	13,691	46,352
Magazine Luiza SA *	47,747	17,136
Natura & Co. Holding SA	12,800	45,632
Petroleo Brasileiro SA	53,800	$410,628
PRIO SA	11,400	110,786
Raia Drogasil SA	18,324	99,998
Rede D'Or Sao Luiz SA ~	8,140	41,078
Rumo SA	18,400	81,665
Sendas Distribuidora SA	19,200	56,313
Suzano SA	11,300	144,151
Telefonica Brasil SA	5,900	59,525
TIM SA	12,000	42,589
TOTVS SA	7,900	44,703
Ultrapar Participacoes SA	10,300	58,468
Vale SA	48,353	586,456
Vibra Energia SA	16,526	82,409
WEG SA	23,800	181,274
		3,758,833
Chile - 0.4%		
Banco de Chile	644,145	71,648
Banco de Credito e Inversiones SA	1,083	30,961
Banco Santander Chile	940,833	46,861
Cencosud SA	18,086	31,381
Cia Sud Americana de Vapores SA	220,020	16,550
Empresas CMPC SA	15,940	32,392
Empresas COPEC SA	5,536	39,772
Enel Americas SA	304,352	29,669
Enel Chile SA	393,423	23,651
Falabella SA *	12,388	32,516
Latam Airlines Group SA *	2,573,341	32,069
		387,470
China - 24.7%		
360 Security Technology, Inc. Class A *	6,200	7,601
37 Interactive Entertainment Network Technology Group Co. Ltd. Class A	1,900	4,641
AAC Technologies Holdings, Inc.	10,000	33,584
Accelink Technologies Co. Ltd. Class A	700	3,734
ACM Research Shanghai, Inc. Class A	196	2,297
Advanced Micro-Fabrication Equipment, Inc. China Class A	527	10,895
AECC Aero-Engine Control Co. Ltd. Class A	1,100	2,763
AECC Aviation Power Co. Ltd. Class A	2,300	10,687
Agricultural Bank of China Ltd. Class A	67,200	38,791
Agricultural Bank of China Ltd. Class H	400,000	168,844
Aier Eye Hospital Group Co. Ltd. Class A	7,936	14,131
AIMA Technology Group Co. Ltd. Class A	700	3,008
Air China Ltd. Class A *	11,200	11,321
Air China Ltd. Class H *	22,000	10,691
Airtac International Group	2,232	77,382
Akeso, Inc. * ~	7,000	41,783
Alibaba Group Holding Ltd.	231,120	2,089,978
Alibaba Health Information Technology Ltd. *	80,000	32,596
Aluminum Corp. of China Ltd. Class A	11,300	11,129
Aluminum Corp. of China Ltd. Class H	56,000	35,659
Amlogic Shanghai Co. Ltd. Class A	353	2,358
Angel Yeast Co. Ltd. Class A	700	2,792
Anhui Conch Cement Co. Ltd. Class A	4,000	12,301
Anhui Conch Cement Co. Ltd. Class H	16,500	34,215
Anhui Gujing Distillery Co. Ltd. Class A	500	18,170
Anhui Gujing Distillery Co. Ltd. Class B	1,200	16,887
Anhui Jianghuai Automobile Group Corp. Ltd. Class A *	1,900	4,431
Anhui Kouzi Distillery Co. Ltd. Class A	500	2,798
Anhui Yingjia Distillery Co. Ltd. Class A	600	5,419
Anjoy Foods Group Co. Ltd. Class A	300	3,446

See Supplemental Notes to Schedules of Investments

	Shares	Value
Anker Innovations Technology Co. Ltd. Class A	400	$4,236
ANTA Sports Products Ltd.	18,200	194,063
Asia - Potash International Investment Guangzhou Co. Ltd. Class A *	800	2,139
ASR Microelectronics Co. Ltd. Class A *	311	1,721
Asymchem Laboratories Tianjin Co. Ltd. Class A	280	3,463
Autobio Diagnostics Co. Ltd. Class A	500	3,944
Autohome, Inc. ADR	957	25,093
Avary Holding Shenzhen Co. Ltd. Class A	1,700	5,557
AVIC Industry-Finance Holdings Co. Ltd. Class A	7,800	3,241
AviChina Industry & Technology Co. Ltd. Class H	35,000	13,779
Avicopter PLC Class A	500	2,871
BAIC BluePark New Energy Technology Co. Ltd. Class A *	4,600	4,828
Baidu, Inc. Class A *	32,034	421,715
Bank of Beijing Co. Ltd. Class A	18,000	14,075
Bank of Changsha Co. Ltd. Class A	3,400	3,630
Bank of Chengdu Co. Ltd. Class A	3,200	5,996
Bank of China Ltd. Class A	25,900	15,703
Bank of China Ltd. Class H	1,134,000	464,952
Bank of Communications Co. Ltd. Class A	32,900	28,464
Bank of Communications Co. Ltd. Class H	125,000	82,201
Bank of Hangzhou Co. Ltd. Class A	5,000	7,653
Bank of Jiangsu Co. Ltd. Class A	15,580	16,908
Bank of Nanjing Co. Ltd. Class A	8,700	10,873
Bank of Ningbo Co. Ltd. Class A	5,610	16,171
Bank of Shanghai Co. Ltd. Class A	12,200	11,329
Bank of Suzhou Co. Ltd. Class A	3,100	3,059
Baoshan Iron & Steel Co. Ltd. Class A	18,800	16,843
BeiGene Ltd. *	9,689	116,564
Beijing Dabeinong Technology Group Co. Ltd. Class A	3,600	2,451
Beijing Enlight Media Co. Ltd. Class A	2,600	3,719
Beijing Enterprises Holdings Ltd.	7,000	20,329
Beijing Enterprises Water Group Ltd.	58,000	12,910
Beijing Kingsoft Office Software, Inc. Class A	394	16,311
Beijing New Building Materials PLC Class A	1,400	5,545
Beijing Oriental Yuhong Waterproof Technology Co. Ltd. Class A	1,100	2,446
Beijing-Shanghai High Speed Railway Co. Ltd. Class A	41,700	28,806
Beijing Tiantan Biological Products Corp. Ltd. Class A	1,400	4,942
Beijing Tongrentang Co. Ltd. Class A	1,200	6,923
Beijing Wantai Biological Pharmacy Enterprise Co. Ltd. Class A	692	6,648
Beijing Yanjing Brewery Co. Ltd. Class A	2,500	3,177
Beiqi Foton Motor Co. Ltd. Class A *	7,200	2,722
Bethel Automotive Safety Systems Co. Ltd. Class A	400	3,029
Bilibili, Inc. Class Z *	2,782	31,558
Bloomage Biotechnology Corp. Ltd. Class A	408	3,171
BOC Aviation Ltd. ~	3,000	23,144
BOC International China Co. Ltd. Class A	2,300	3,190
BOE Technology Group Co. Ltd. Class A	31,400	17,517
Bosideng International Holdings Ltd.	54,000	27,009
Brilliance China Automotive Holdings Ltd.	44,000	30,367
By-health Co. Ltd. Class A	1,500	3,461
BYD Co. Ltd. Class A	1,500	43,288
BYD Co. Ltd. Class H	15,000	$384,076
BYD Electronic International Co. Ltd.	11,000	40,605
C&D International Investment Group Ltd.	8,987	15,701
Caitong Securities Co. Ltd. Class A	4,050	4,138
Cambricon Technologies Corp. Ltd. Class A *	355	8,768
Canmax Technologies Co. Ltd. Class A	740	2,018
Cathay Biotech, Inc. Class A	391	2,358
CECEP Solar Energy Co. Ltd. Class A	3,400	2,453
CGN Power Co. Ltd. Class A	5,100	2,809
CGN Power Co. Ltd. Class H ~	166,000	49,249
Changchun High & New Technology Industry Group, Inc. Class A	300	5,041
Changjiang Securities Co. Ltd. Class A	4,900	3,451
Changzhou Xingyu Automotive Lighting Systems Co. Ltd. Class A	275	5,379
Chaozhou Three-Circle Group Co. Ltd. Class A	1,600	5,504
Chengxin Lithium Group Co. Ltd. Class A	800	2,129
Chifeng Jilong Gold Mining Co. Ltd. Class A *	1,500	3,088
China Baoan Group Co. Ltd. Class A	2,200	3,200
China Cinda Asset Management Co. Ltd. Class H	136,000	11,304
China CITIC Bank Corp. Ltd. Class H	127,000	67,742
China Coal Energy Co. Ltd. Class H	29,000	28,248
China Communications Services Corp. Ltd. Class H	34,000	15,866
China Construction Bank Corp. Class A	3,900	3,686
China Construction Bank Corp. Class H	1,372,000	827,965
China CSSC Holdings Ltd. Class A	3,800	18,194
China Eastern Airlines Corp. Ltd. Class A *	14,700	7,429
China Energy Engineering Corp. Ltd. Class A	27,500	7,993
China Everbright Bank Co. Ltd. Class A	42,000	18,136
China Everbright Bank Co. Ltd. Class H	41,000	11,797
China Feihe Ltd. ~	51,000	24,000
China Film Co. Ltd. Class A *	1,600	2,706
China Galaxy Securities Co. Ltd. Class A	5,400	8,843
China Galaxy Securities Co. Ltd. Class H	49,000	24,080
China Gas Holdings Ltd.	38,600	34,823
China Great Wall Securities Co. Ltd. Class A	3,500	3,562
China Greatwall Technology Group Co. Ltd. Class A	2,800	3,826
China Hongqiao Group Ltd.	33,500	37,752
China International Capital Corp. Ltd. Class A	1,800	7,981
China International Capital Corp. Ltd. Class H ~	22,800	27,069
China Jushi Co. Ltd. Class A	3,501	5,076
China Life Insurance Co. Ltd. Class A	2,600	10,265
China Life Insurance Co. Ltd. Class H	105,000	126,271
China Literature Ltd. * ~	5,800	19,431
China Longyuan Power Group Corp. Ltd. Class H	47,000	32,971
China Medical System Holdings Ltd.	19,000	19,954
China Mengniu Dairy Co. Ltd.	45,000	96,855
China Merchants Bank Co. Ltd. Class A	17,200	76,719
China Merchants Bank Co. Ltd. Class H	56,000	221,957
China Merchants Energy Shipping Co. Ltd. Class A	7,100	7,574
China Merchants Expressway Network & Technology Holdings Co. Ltd. Class A	2,700	4,188
China Merchants Port Holdings Co. Ltd.	18,797	22,539

	Shares	Value
China Merchants Securities Co. Ltd. Class A	6,300	$12,066
China Merchants Shekou Industrial Zone Holdings Co. Ltd. Class A	7,800	10,430
China Minsheng Banking Corp. Ltd. Class A	32,100	18,035
China Minsheng Banking Corp. Ltd. Class H	91,000	31,537
China National Building Material Co. Ltd. Class H	54,000	18,587
China National Chemical Engineering Co. Ltd. Class A	5,200	4,791
China National Medicines Corp. Ltd. Class A	600	2,638
China National Nuclear Power Co. Ltd. Class A	16,100	19,944
China National Software & Service Co. Ltd. Class A	770	3,277
China Northern Rare Earth Group High-Tech Co. Ltd. Class A	3,100	8,190
China Oilfield Services Ltd. Class H	26,000	29,925
China Overseas Land & Investment Ltd.	54,500	78,657
China Overseas Property Holdings Ltd.	20,000	11,085
China Pacific Insurance Group Co. Ltd. Class A	5,500	17,239
China Pacific Insurance Group Co. Ltd. Class H	38,000	66,664
China Petroleum & Chemical Corp. Class A	25,600	22,053
China Petroleum & Chemical Corp. Class H	348,000	197,916
China Power International Development Ltd.	70,108	28,790
China Railway Group Ltd. Class A	17,900	16,883
China Railway Group Ltd. Class H	59,000	29,204
China Railway Signal & Communication Corp. Ltd. Class A	6,362	4,831
China Rare Earth Resources & Technology Co. Ltd. Class A	900	3,362
China Resources Beer Holdings Co. Ltd.	24,000	110,824
China Resources Gas Group Ltd.	13,100	41,803
China Resources Land Ltd.	45,500	144,346
China Resources Microelectronics Ltd. Class A	1,122	6,102
China Resources Mixc Lifestyle Services Ltd. ~	9,800	31,055
China Resources Pharmaceutical Group Ltd. ~	22,500	14,386
China Resources Power Holdings Co. Ltd.	28,000	65,393
China Resources Sanjiu Medical & Pharmaceutical Co. Ltd. Class A	800	5,837
China Ruyi Holdings Ltd. *	84,000	21,383
China Shenhua Energy Co. Ltd. Class A	5,300	28,353
China Shenhua Energy Co. Ltd. Class H	48,500	190,783
China Southern Airlines Co. Ltd. Class A *	9,500	7,366
China State Construction Engineering Corp. Ltd. Class A	35,600	25,723
China State Construction International Holdings Ltd.	28,000	30,606
China Taiping Insurance Holdings Co. Ltd.	20,400	17,884
China Three Gorges Renewables Group Co. Ltd. Class A	24,300	15,743
China Tourism Group Duty Free Corp. Ltd. Class A	1,744	20,832
China Tourism Group Duty Free Corp. Ltd. Class H ~	1,500	14,974
China Tower Corp. Ltd. Class H ~	630,000	72,506
China United Network Communications Ltd. Class A	27,100	17,303
China Vanke Co. Ltd. Class A	8,400	10,748
China Vanke Co. Ltd. Class H	31,000	21,508
China XD Electric Co. Ltd. Class A	4,500	3,346
China Yangtze Power Co. Ltd. Class A	20,800	$71,516
China Zhenhua Group Science & Technology Co. Ltd. Class A	500	3,777
China Zheshang Bank Co. Ltd. Class A	18,080	7,359
Chongqing Brewery Co. Ltd. Class A	400	3,579
Chongqing Changan Automobile Co. Ltd. Class A	7,096	16,873
Chongqing Rural Commercial Bank Co. Ltd. Class A	7,500	4,827
Chongqing Taiji Industry Group Co. Ltd. Class A *	500	2,344
Chongqing Zhifei Biological Products Co. Ltd. Class A	2,000	12,532
Chow Tai Fook Jewellery Group Ltd.	28,400	41,941
CITIC Ltd.	83,000	79,886
CITIC Securities Co. Ltd. Class A	10,080	26,973
CITIC Securities Co. Ltd. Class H	24,575	40,593
CMOC Group Ltd. Class A	16,600	18,793
CMOC Group Ltd. Class H	51,000	43,433
CNGR Advanced Material Co. Ltd. Class A	600	4,313
CNPC Capital Co. Ltd. Class A	7,200	5,603
Contemporary Amperex Technology Co. Ltd. Class A	3,760	98,306
COSCO SHIPPING Development Co. Ltd. Class A	8,400	2,662
COSCO SHIPPING Energy Transportation Co. Ltd. Class A	2,400	5,292
COSCO SHIPPING Energy Transportation Co. Ltd. Class H	20,000	20,723
COSCO SHIPPING Holdings Co. Ltd. Class A	11,910	17,105
COSCO SHIPPING Holdings Co. Ltd. Class H	40,900	43,063
COSCO SHIPPING Ports Ltd.	18,000	9,883
Country Garden Holdings Co. Ltd. *	178,707	11,110
Country Garden Services Holdings Co. Ltd.	31,000	19,896
CRRC Corp. Ltd. Class A	21,000	19,240
CRRC Corp. Ltd. Class H	61,000	32,927
CSC Financial Co. Ltd. Class A	3,700	11,259
CSPC Innovation Pharmaceutical Co. Ltd. Class A	1,000	5,161
CSPC Pharmaceutical Group Ltd.	126,000	99,175
CSSC Science & Technology Co. Ltd. Class A	1,300	2,820
Daqin Railway Co. Ltd. Class A	13,400	13,572
DaShenLin Pharmaceutical Group Co. Ltd. Class A	988	2,889
Datang International Power Generation Co. Ltd. Class A	8,900	3,512
Dong-E-E-Jiao Co. Ltd. Class A	600	5,049
Dongfang Electric Corp. Ltd. Class A	2,400	5,133
Dongfeng Motor Group Co. Ltd. Class H	32,000	13,381
Dongxing Securities Co. Ltd. Class A	2,800	3,060
East Buy Holding Ltd. * ~	6,500	17,297
East Money Information Co. Ltd. Class A	13,476	24,045
Eastroc Beverage Group Co. Ltd. Class A	200	5,212
Ecovacs Robotics Co. Ltd. Class A	500	2,463
Empyrean Technology Co. Ltd. Class A	300	3,327
ENN Energy Holdings Ltd.	11,200	87,147
ENN Natural Gas Co. Ltd. Class A	2,200	5,834
Eoptolink Technology, Inc. Ltd. Class A	600	5,647
Eve Energy Co. Ltd. Class A	1,700	9,244
Everbright Securities Co. Ltd. Class A	3,300	7,431
Everdisplay Optronics Shanghai Co. Ltd. Class A *	10,063	3,007

	Shares	Value
Fangda Carbon New Material Co. Ltd. Class A *	3,400	$2,259
Far East Horizon Ltd.	28,000	20,749
FAW Jiefang Group Co. Ltd. *	2,700	3,371
First Capital Securities Co. Ltd. Class A	3,700	2,739
Flat Glass Group Co. Ltd. Class A	1,000	3,990
Flat Glass Group Co. Ltd. Class H	7,000	17,039
Focus Media Information Technology Co. Ltd. Class A	12,300	11,070
Foshan Haitian Flavouring & Food Co. Ltd. Class A	3,988	21,866
Fosun International Ltd.	35,000	18,261
Founder Securities Co. Ltd. Class A	7,100	7,682
Foxconn Industrial Internet Co. Ltd. Class A	11,300	36,714
Fujian Sunner Development Co. Ltd. Class A	1,048	2,253
Fuyao Glass Industry Group Co. Ltd. Class A	1,900	11,291
Fuyao Glass Industry Group Co. Ltd. Class H ~	8,400	42,321
GalaxyCore, Inc. Class A	1,478	3,421
Ganfeng Lithium Group Co. Ltd. Class A	1,260	6,269
Ganfeng Lithium Group Co. Ltd. Class H ~	5,960	18,269
GCL Technology Holdings Ltd.	306,000	50,137
GD Power Development Co. Ltd. Class A	15,400	10,675
Geely Automobile Holdings Ltd.	86,000	101,780
GEM Co. Ltd. Class A	4,300	3,524
Genscript Biotech Corp. *	16,000	29,690
GF Securities Co. Ltd. Class A	5,700	10,589
GF Securities Co. Ltd. Class H	13,000	13,474
Giant Biogene Holding Co. Ltd. * ~	4,200	22,864
Giant Network Group Co. Ltd. Class A	1,700	2,881
GigaDevice Semiconductor, Inc. Class A	580	5,842
Ginlong Technologies Co. Ltd. Class A	350	2,874
GoerTek, Inc. Class A	2,900	6,335
Goldwind Science & Technology Co. Ltd. Class A	2,800	2,880
Goneo Group Co. Ltd. Class A	400	5,677
Gotion High-tech Co. Ltd. Class A *	1,500	4,216
Great Wall Motor Co. Ltd. Class A	2,300	7,270
Great Wall Motor Co. Ltd. Class H	32,500	36,206
Gree Electric Appliances, Inc. of Zhuhai Class A	2,400	13,022
Greenland Holdings Corp. Ltd. Class A *	10,100	2,713
GRG Banking Equipment Co. Ltd. Class A	2,200	3,651
Guangdong Haid Group Co. Ltd. Class A	1,400	8,342
Guangdong HEC Technology Holding Co. Ltd. Class A *	2,600	3,119
Guangdong Investment Ltd.	42,000	17,992
Guanghui Energy Co. Ltd. Class A	5,700	5,701
Guangzhou Automobile Group Co. Ltd. Class A	3,600	4,442
Guangzhou Automobile Group Co. Ltd. Class H	44,000	18,060
Guangzhou Baiyun International Airport Co. Ltd. Class A *	2,100	2,927
Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd. Class A	1,200	4,759
Guangzhou Haige Communications Group, Inc. Co. Class A	2,100	3,052
Guangzhou Kingmed Diagnostics Group Co. Ltd. Class A	400	3,136
Guangzhou Shiyuan Electronic Technology Co. Ltd. Class A	600	2,834
Guangzhou Tinci Materials Technology Co. Ltd. Class A	1,660	5,003
Guangzhou Yuexiu Capital Holdings Group Co. Ltd. Class A	3,515	$2,711
Guolian Securities Co. Ltd. Class A *	2,100	3,288
Guosen Securities Co. Ltd. Class A	5,500	6,309
Guotai Junan Securities Co. Ltd. Class A	6,400	12,626
Guoyuan Securities Co. Ltd. Class A	3,700	3,309
H World Group Ltd. ADR	2,938	113,701
Haidilao International Holding Ltd. ~	24,000	54,308
Haier Smart Home Co. Ltd. Class A	5,500	19,117
Haier Smart Home Co. Ltd. Class H	34,400	107,046
Hainan Airlines Holding Co. Ltd. Class A *	36,900	6,998
Hainan Airport Infrastructure Co. Ltd. Class A *	9,800	4,734
Haitian International Holdings Ltd.	9,000	26,190
Haitong Securities Co. Ltd. Class A	9,900	11,884
Haitong Securities Co. Ltd. Class H	33,600	16,071
Hang Zhou Great Star Industrial Co. Ltd. Class A	1,000	3,387
Hangzhou Binjiang Real Estate Group Co. Ltd. Class A	2,600	2,415
Hangzhou Chang Chuan Technology Co. Ltd. Class A	500	2,176
Hangzhou First Applied Material Co. Ltd. Class A	1,619	6,323
Hangzhou Oxygen Plant Group Co. Ltd. Class A	800	3,161
Hangzhou Robam Appliances Co. Ltd. Class A	800	2,653
Hangzhou Silan Microelectronics Co. Ltd. Class A	1,400	3,798
Hangzhou Tigermed Consulting Co. Ltd. Class A	300	2,170
Hansoh Pharmaceutical Group Co. Ltd. ~	16,000	31,691
Haohua Chemical Science & Technology Co. Ltd. Class A	700	3,182
Hebei Yangyuan Zhihui Beverage Co. Ltd. Class A	1,100	3,811
Heilongjiang Agriculture Co. Ltd. Class A	1,500	2,502
Henan Shenhuo Coal Industry & Electricity Power Co. Ltd. Class A	1,900	5,097
Henan Shuanghui Investment & Development Co. Ltd. Class A	2,970	10,597
Hengan International Group Co. Ltd.	9,000	28,371
Hengdian Group DMEGC Magnetics Co. Ltd. Class A	1,400	2,793
Hengli Petrochemical Co. Ltd. Class A *	6,000	11,379
Hengtong Optic-electric Co. Ltd. Class A	2,100	3,559
Hengyi Petrochemical Co. Ltd. Class A *	3,200	2,843
Hesteel Co. Ltd. Class A	8,525	2,513
Hisense Visual Technology Co. Ltd. Class A	1,100	3,601
Hithink RoyalFlush Information Network Co. Ltd. Class A	500	9,337
HLA Group Corp. Ltd. Class A	3,800	4,614
Hongfa Technology Co. Ltd. Class A	420	1,416
Horizon Construction Development Ltd. *	1	–
Hoshine Silicon Industry Co. Ltd. Class A	700	4,800
Hua Hong Semiconductor Ltd. * ~	8,000	15,613
Huadian Power International Corp. Ltd. Class A	7,400	6,942
Huadong Medicine Co. Ltd. Class A	1,500	6,379
Huafon Chemical Co. Ltd. Class A	4,400	4,001
Huagong Tech Co. Ltd. Class A	900	3,943
Huaibei Mining Holdings Co. Ltd. Class A	2,100	4,762
Hualan Biological Engineering, Inc. Class A	1,600	4,387
Huaneng Power International, Inc. Class A *	6,900	8,735

	Shares	Value
Huaneng Power International, Inc. Class H *	62,000	$36,572
Huatai Securities Co. Ltd. Class A	5,500	10,529
Huatai Securities Co. Ltd. Class H ~	19,600	22,428
Huaxia Bank Co. Ltd. Class A	11,400	10,210
Huayu Automotive Systems Co. Ltd. Class A	2,700	6,152
Hubei Jumpcan Pharmaceutical Co. Ltd. Class A	800	4,064
Huizhou Desay Sv Automotive Co. Ltd. Class A	500	8,723
Humanwell Healthcare Group Co. Ltd. Class A	1,400	3,751
Hunan Valin Steel Co. Ltd. Class A	6,000	4,268
Hundsun Technologies, Inc. Class A	1,576	4,966
Hygeia Healthcare Holdings Co. Ltd. Class C ~	5,000	20,406
Hygon Information Technology Co. Ltd. Class A	1,590	16,901
IEIT Systems Co. Ltd. Class A	1,300	7,981
Iflytek Co. Ltd. Class A	2,000	13,736
Imeik Technology Development Co. Ltd. Class A	200	9,367
Industrial & Commercial Bank of China Ltd. Class A	52,300	38,006
Industrial & Commercial Bank of China Ltd. Class H	926,000	465,439
Industrial Bank Co. Ltd. Class A	17,661	39,729
Industrial Securities Co. Ltd. Class A	7,560	5,687
Ingenic Semiconductor Co. Ltd. Class A	400	3,387
Inner Mongolia BaoTou Steel Union Co. Ltd. Class A *	38,600	8,496
Inner Mongolia Dian Tou Energy Corp. Ltd. Class A	1,900	4,232
Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd. Class A	7,400	3,738
Inner Mongolia Yili Industrial Group Co. Ltd. Class A	5,400	20,792
Inner Mongolia Yitai Coal Co. Ltd. Class B	15,100	28,819
Inner Mongolia Yuan Xing Energy Co. Ltd. Class A	3,000	2,326
Innovent Biologics, Inc. * ~	17,500	84,438
iQIYI, Inc. ADR *	6,277	26,552
Isoftstone Information Technology Group Co. Ltd. Class A *	800	5,192
JA Solar Technology Co. Ltd. Class A	2,856	6,868
Jason Furniture Hangzhou Co. Ltd. Class A	710	3,580
JCET Group Co. Ltd. Class A	1,500	6,027
JD Health International, Inc. * ~	15,850	56,327
JD Logistics, Inc. * ~	28,100	28,704
JD.com, Inc. Class A	33,275	456,429
Jiangsu Eastern Shenghong Co. Ltd. Class A	5,600	7,689
Jiangsu Expressway Co. Ltd. Class H	18,000	18,424
Jiangsu Hengli Hydraulic Co. Ltd. Class A	1,100	7,671
Jiangsu Hengrui Pharmaceuticals Co. Ltd. Class A	5,400	34,562
Jiangsu King's Luck Brewery JSC Ltd. Class A	1,100	9,047
Jiangsu Nhwa Pharmaceutical Co. Ltd. Class A	900	2,693
Jiangsu Pacific Quartz Co. Ltd. Class A	300	3,769
Jiangsu Phoenix Publishing & Media Corp. Ltd. Class A	2,200	3,367
Jiangsu Yanghe Brewery Joint-Stock Co. Ltd. Class A	1,300	17,750
Jiangsu Yangnong Chemical Co. Ltd. Class A	320	$2,265
Jiangsu Yoke Technology Co. Ltd. Class A	400	2,956
Jiangsu Yuyue Medical Equipment & Supply Co. Ltd. Class A	900	4,245
Jiangsu Zhongtian Technology Co. Ltd. Class A	3,000	5,842
Jiangxi Copper Co. Ltd. Class A	1,600	4,987
Jiangxi Copper Co. Ltd. Class H	16,000	27,327
Jiangxi Special Electric Motor Co. Ltd. Class A *	1,500	1,958
Jinduicheng Molybdenum Co. Ltd. Class A	2,800	4,339
Jinko Solar Co. Ltd. Class A	7,095	8,105
JiuGui Liquor Co. Ltd. Class A	300	2,358
Jizhong Energy Resources Co. Ltd. Class A	3,000	3,104
Joincare Pharmaceutical Group Industry Co. Ltd. Class A	1,600	2,399
Jointown Pharmaceutical Group Co. Ltd. Class A	3,315	3,656
Jonjee Hi-Tech Industrial & Commercial Holding Co. Ltd. Class A *	700	2,411
Juneyao Airlines Co. Ltd. Class A *	1,900	3,135
Kanzhun Ltd. ADR	3,161	55,412
KE Holdings, Inc. ADR	9,295	127,620
Keda Industrial Group Co. Ltd. Class A	1,700	2,430
Kingboard Holdings Ltd.	9,500	19,396
Kingdee International Software Group Co. Ltd. *	41,000	46,398
Kingnet Network Co. Ltd. Class A	1,900	2,942
Kingsoft Corp. Ltd.	13,600	41,974
Kuaishou Technology * ~	33,300	209,610
Kuang-Chi Technologies Co. Ltd. Class A *	1,900	5,334
Kunlun Energy Co. Ltd.	56,000	46,782
Kunlun Tech Co. Ltd. Class A *	1,000	5,624
Kweichow Moutai Co. Ltd. Class A	1,100	259,293
LB Group Co. Ltd. Class A	2,000	5,108
Lenovo Group Ltd.	114,000	132,080
Lens Technology Co. Ltd. Class A	4,200	7,876
Lepu Medical Technology Beijing Co. Ltd. Class A	1,600	3,055
Li Auto, Inc. Class A *	16,346	248,206
Li Ning Co. Ltd.	33,500	89,368
Liaoning Port Co. Ltd. Class A	16,000	3,100
Lingyi iTech Guangdong Co. Class A	6,100	4,602
Livzon Pharmaceutical Group, Inc. Class A	500	2,599
Longfor Group Holdings Ltd. ~	28,056	39,795
LONGi Green Energy Technology Co. Ltd. Class A	6,402	17,385
Luxshare Precision Industry Co. Ltd. Class A	6,100	25,120
Luzhou Laojiao Co. Ltd. Class A	1,300	33,327
Mango Excellent Media Co. Ltd. Class A	1,600	5,420
Maxscend Microelectronics Co. Ltd. Class A	480	6,677
Meihua Holdings Group Co. Ltd. Class A	2,600	3,622
Meinian Onehealth Healthcare Holdings Co. Ltd. Class A *	3,400	2,358
Meituan Class B * ~	72,090	889,886
Metallurgical Corp. of China Ltd. Class A	15,500	7,359
MGI Tech Co. Ltd. Class A	355	2,918
Midea Group Co. Ltd. Class A	3,000	26,820
Ming Yang Smart Energy Group Ltd. Class A	1,900	2,473
MINISO Group Holding Ltd.	5,328	27,516
Montage Technology Co. Ltd. Class A	881	5,663
Muyuan Foods Co. Ltd. Class A	4,660	27,124

	Shares	Value
Nanjing King-Friend Biochemical Pharmaceutical Co. Ltd. Class A	1,343	$2,058
Nanjing Securities Co. Ltd. Class A	3,200	3,413
NARI Technology Co. Ltd. Class A	6,858	22,893
National Silicon Industry Group Co. Ltd. Class A *	2,336	4,319
NAURA Technology Group Co. Ltd. Class A	500	21,218
NetEase, Inc.	27,505	569,948
New China Life Insurance Co. Ltd. Class A	1,500	6,269
New China Life Insurance Co. Ltd. Class H	12,300	21,813
New Hope Liuhe Co. Ltd. Class A *	3,900	5,059
New Oriental Education & Technology Group, Inc. *	21,000	183,537
Ninestar Corp. Class A	1,200	3,812
Ningbo Deye Technology Co. Ltd. Class A	340	4,426
Ningbo Joyson Electronic Corp. Class A	1,200	2,795
Ningbo Orient Wires & Cables Co. Ltd. Class A	600	3,663
Ningbo Sanxing Medical Electric Co. Ltd. Class A	1,200	4,561
Ningbo Shanshan Co. Ltd. Class A	1,900	3,072
Ningbo Tuopu Group Co. Ltd. Class A	1,000	8,858
Ningxia Baofeng Energy Group Co. Ltd. Class A	6,300	13,669
NIO, Inc. ADR *	19,190	86,355
Nongfu Spring Co. Ltd. Class H ~	28,600	154,578
Offcn Education Technology Co. Ltd. Class A *	5,400	2,234
Offshore Oil Engineering Co. Ltd. Class A	3,900	3,444
OFILM Group Co. Ltd. Class A *	2,800	3,897
Oppein Home Group, Inc. Class A	400	3,555
Orient Securities Co. Ltd. Class A	6,492	7,409
Oriental Pearl Group Co. Ltd. Class A	3,000	3,011
Pangang Group Vanadium Titanium & Resources Co. Ltd. Class A *	8,100	3,388
PDD Holdings, Inc. ADR *	8,487	986,614
People.cn Co. Ltd. Class A	900	3,325
People's Insurance Co. Group of China Ltd. Class A	15,500	10,994
People's Insurance Co. Group of China Ltd. Class H	108,000	34,527
Perfect World Co. Ltd. Class A	1,697	2,502
PetroChina Co. Ltd. Class A	16,700	21,410
PetroChina Co. Ltd. Class H	302,000	259,002
Pharmaron Beijing Co. Ltd. Class A	1,250	3,537
PICC Property & Casualty Co. Ltd. Class H	98,000	129,335
Ping An Bank Co. Ltd. Class A	16,500	23,965
Ping An Insurance Group Co. of China Ltd. Class A	9,300	52,431
Ping An Insurance Group Co. of China Ltd. Class H	95,000	403,340
Piotech, Inc. Class A	160	4,146
Poly Developments & Holdings Group Co. Ltd. Class A	10,100	13,078
Pop Mart International Group Ltd. ~	6,800	25,035
Postal Savings Bank of China Co. Ltd. Class A	23,000	15,159
Postal Savings Bank of China Co. Ltd. Class H ~	115,000	60,197
Power Construction Corp. of China Ltd. Class A	14,600	9,982
Qi An Xin Technology Group, Inc. Class A *	599	2,622
Qifu Technology, Inc. ADR	1,732	31,921
Qinghai Salt Lake Industry Co. Ltd. Class A *	4,700	10,343
Range Intelligent Computing Technology Group Co. Ltd. Class A	1,200	$5,046
Risen Energy Co. Ltd. Class A	1,000	2,034
Rockchip Electronics Co. Ltd. Class A	400	2,724
Rongsheng Petrochemical Co. Ltd. Class A	8,597	12,912
SAIC Motor Corp. Ltd. Class A	6,500	13,453
Sailun Group Co. Ltd. Class A	2,700	5,444
Sanan Optoelectronics Co. Ltd. Class A	4,200	7,070
Sangfor Technologies, Inc. Class A *	400	3,492
Sany Heavy Equipment International Holdings Co. Ltd.	16,000	10,296
Sany Heavy Industry Co. Ltd. Class A	7,200	14,407
Satellite Chemical Co. Ltd. Class A *	2,898	6,840
SDIC Capital Co. Ltd. Class A	5,600	4,954
SDIC Power Holdings Co. Ltd. Class A	6,300	12,971
Seazen Holdings Co. Ltd. Class A *	2,014	2,736
Seres Group Co. Ltd. Class A *	1,300	16,335
SF Holding Co. Ltd. Class A	4,200	21,137
SG Micro Corp. Class A	417	3,715
Shaanxi Coal Industry Co. Ltd. Class A	8,300	28,713
Shan Xi Hua Yang Group New Energy Co. Ltd. Class A	3,050	3,876
Shandong Gold Mining Co. Ltd. Class A	3,400	12,326
Shandong Gold Mining Co. Ltd. Class H ~	9,750	19,844
Shandong Himile Mechanical Science & Technology Co. Ltd. Class A	700	3,419
Shandong Hualu Hengsheng Chemical Co. Ltd. Class A	1,810	6,338
Shandong Linglong Tyre Co. Ltd. Class A	1,300	3,753
Shandong Nanshan Aluminum Co. Ltd. Class A	10,200	4,759
Shandong Sun Paper Industry JSC Ltd. Class A	2,400	4,686
Shandong Weigao Group Medical Polymer Co. Ltd. Class H	35,200	21,947
Shanghai Aiko Solar Energy Co. Ltd. Class A	1,580	2,987
Shanghai Bairun Investment Holding Group Co. Ltd. Class A	916	2,262
Shanghai Baosight Software Co. Ltd. Class A	2,956	15,746
Shanghai Baosight Software Co. Ltd. Class B	3,968	8,053
Shanghai BOCHU Electronic Technology Corp. Ltd. Class A	96	3,747
Shanghai Construction Group Co. Ltd. Class A	7,900	2,548
Shanghai Electric Group Co. Ltd. Class A *	10,800	6,279
Shanghai Electric Power Co. Ltd. Class A	2,500	2,936
Shanghai Fosun Pharmaceutical Group Co. Ltd. Class A	2,600	8,324
Shanghai Fosun Pharmaceutical Group Co. Ltd. Class H	5,500	9,002
Shanghai International Airport Co. Ltd. Class A *	1,100	5,429
Shanghai International Port Group Co. Ltd. Class A	5,800	4,260
Shanghai Jinjiang International Hotels Co. Ltd. Class A	800	3,183
Shanghai Junshi Biosciences Co. Ltd. Class A *	666	2,511
Shanghai Lingang Holdings Corp. Ltd. Class A	2,100	2,855
Shanghai M&G Stationery, Inc. Class A	800	3,920
Shanghai Moons' Electric Co. Ltd. Class A	400	3,257

	Shares	Value
Shanghai Pharmaceuticals Holding Co. Ltd. Class A	2,100	$4,956
Shanghai Pharmaceuticals Holding Co. Ltd. Class H	10,900	15,750
Shanghai Pudong Development Bank Co. Ltd. Class A	24,936	24,756
Shanghai Putailai New Energy Technology Co. Ltd. Class A	1,839	4,857
Shanghai RAAS Blood Products Co. Ltd. Class A	5,600	5,450
Shanghai Rural Commercial Bank Co. Ltd. Class A	8,100	7,410
Shanghai United Imaging Healthcare Co. Ltd. Class A	671	12,174
Shanghai Yuyuan Tourist Mart Group Co. Ltd. Class A	3,200	2,657
Shanghai Zhangjiang High-Tech Park Development Co. Ltd. Class A	1,300	3,602
Shanxi Coal International Energy Group Co. Ltd. Class A	1,700	3,947
Shanxi Coking Coal Energy Group Co. Ltd. Class A	4,800	6,782
Shanxi Lu'an Environmental Energy Development Co. Ltd. Class A	2,600	7,216
Shanxi Meijin Energy Co. Ltd. Class A *	3,800	3,371
Shanxi Taigang Stainless Steel Co. Ltd. Class A	5,000	2,449
Shanxi Xinghuacun Fen Wine Factory Co. Ltd. Class A	1,040	35,329
Shede Spirits Co. Ltd. Class A	300	3,221
Shenergy Co. Ltd. Class A	4,300	4,598
Shengyi Technology Co. Ltd. Class A	2,000	4,858
Shennan Circuits Co. Ltd. Class A	400	4,903
Shenwan Hongyuan Group Co. Ltd. Class A	19,100	11,685
Shenzhen Capchem Technology Co. Ltd. Class A	620	2,918
Shenzhen Energy Group Co. Ltd. Class A	3,900	3,741
Shenzhen Goodix Technology Co. Ltd. Class A *	400	3,218
Shenzhen Inovance Technology Co. Ltd. Class A	1,150	9,587
Shenzhen Kaifa Technology Co. Ltd. Class A	1,400	2,662
Shenzhen Kangtai Biological Products Co. Ltd. Class A	960	2,901
Shenzhen Kedali Industry Co. Ltd. Class A	200	2,250
Shenzhen Mindray Bio-Medical Electronics Co. Ltd. Class A	1,000	38,751
Shenzhen New Industries Biomedical Engineering Co. Ltd. Class A	700	6,517
Shenzhen Overseas Chinese Town Co. Ltd. Class A *	7,000	2,656
Shenzhen Salubris Pharmaceuticals Co. Ltd. Class A	1,000	3,996
Shenzhen SC New Energy Technology Corp. Class A	300	2,479
Shenzhen SED Industry Co. Ltd. Class A	1,000	2,548
Shenzhen Transsion Holdings Co. Ltd. Class A	659	14,899
Shenzhen YUTO Packaging Technology Co. Ltd. Class A	800	2,696
Shenzhou International Group Holdings Ltd.	11,700	111,073
Shijiazhuang Yiling Pharmaceutical Co. Ltd. Class A	1,420	3,968
Sichuan Changhong Electric Co. Ltd. Class A	3,900	2,960
Sichuan Chuantou Energy Co. Ltd. Class A	3,900	$8,958
Sichuan Hebang Biotechnology Co. Ltd. Class A	7,800	2,484
Sichuan Kelun Pharmaceutical Co. Ltd. Class A	1,300	5,442
Sichuan Road & Bridge Co. Ltd. Class A	6,280	6,455
Sichuan Swellfun Co. Ltd. Class A	382	2,524
Sieyuan Electric Co. Ltd. Class A	700	5,640
Silergy Corp.	5,000	51,149
Sinolink Securities Co. Ltd. Class A	3,300	3,858
Sinoma International Engineering Co. Class A	2,300	3,615
Sinoma Science & Technology Co. Ltd. Class A	1,500	3,131
Sinomine Resource Group Co. Ltd. Class A	668	3,370
Sinopharm Group Co. Ltd. Class H	19,200	49,234
Sinotruk Hong Kong Ltd.	10,000	24,556
Skshu Paint Co. Ltd. Class A *	428	1,927
Smoore International Holdings Ltd. ~	26,000	22,158
Songcheng Performance Development Co. Ltd. Class A	2,300	3,241
SooChow Securities Co. Ltd. Class A	4,410	4,108
Southwest Securities Co. Ltd. Class A	5,800	3,077
Spring Airlines Co. Ltd. Class A *	800	6,094
StarPower Semiconductor Ltd. Class A	200	4,014
Sungrow Power Supply Co. Ltd. Class A	1,300	18,576
Sunny Optical Technology Group Co. Ltd.	10,100	51,725
Sunresin New Materials Co. Ltd. Class A	400	2,473
Sunwoda Electronic Co. Ltd. Class A	1,600	3,030
SUPCON Technology Co. Ltd. Class A	648	4,159
Suzhou Dongshan Precision Manufacturing Co. Ltd. Class A	1,400	2,807
Suzhou Maxwell Technologies Co. Ltd. Class A	216	3,185
Suzhou TFC Optical Communication Co. Ltd. Class A	300	6,306
TAL Education Group ADR *	6,245	70,881
TBEA Co. Ltd. Class A	4,300	9,005
TCL Technology Group Corp. Class A *	16,000	10,321
TCL Zhonghuan Renewable Energy Technology Co. Ltd. Class A	3,450	5,636
Tencent Holdings Ltd.	93,900	3,657,399
Tencent Music Entertainment Group ADR *	10,661	119,297
Thunder Software Technology Co. Ltd. Class A	400	2,863
Tianfeng Securities Co. Ltd. Class A *	7,200	2,871
Tianjin 712 Communication & Broadcasting Co. Ltd. Class A	700	2,320
Tianma Microelectronics Co. Ltd. Class A *	2,200	2,499
Tianqi Lithium Corp. Class A	1,300	8,579
Tianshan Aluminum Group Co. Ltd. Class A	4,100	3,628
Tianshui Huatian Technology Co. Ltd. Class A	2,700	2,884
Tingyi Cayman Islands Holding Corp.	28,000	30,727
Tongcheng Travel Holdings Ltd. * ~	17,600	46,529
TongFu Microelectronics Co. Ltd. Class A	1,300	3,988
Tongkun Group Co. Ltd. Class A *	2,100	3,900
Tongling Nonferrous Metals Group Co. Ltd. Class A	10,800	5,850
Tongwei Co. Ltd. Class A	3,800	12,996
Topchoice Medical Corp. Class A *	300	2,518
Topsports International Holdings Ltd. ~	26,000	17,438
TravelSky Technology Ltd. Class H	13,000	15,769
Trina Solar Co. Ltd. Class A	1,896	6,223

	Shares	Value
Trip.com Group Ltd. *	7,799	$345,818
Tsinghua Tongfang Co. Ltd. Class A *	2,900	2,618
Tsingtao Brewery Co. Ltd. Class A	1,100	12,814
Tsingtao Brewery Co. Ltd. Class H	8,000	55,057
Unigroup Guoxin Microelectronics Co. Ltd. Class A *	739	6,707
Unisplendour Corp. Ltd. Class A *	2,400	7,294
Universal Scientific Industrial Shanghai Co. Ltd. Class A	1,600	3,039
Verisilicon Microelectronics Shanghai Co. Ltd. Class A *	339	1,621
Vipshop Holdings Ltd. ADR	4,940	81,757
Walvax Biotechnology Co. Ltd. Class A	1,400	3,008
Wanda Film Holding Co. Ltd. Class A *	1,900	4,005
Wanhua Chemical Group Co. Ltd. Class A	2,700	30,089
Want Want China Holdings Ltd.	67,000	39,548
Weichai Power Co. Ltd. Class A	5,800	13,090
Weichai Power Co. Ltd. Class H	28,000	53,427
Weihai Guangwei Composites Co. Ltd. Class A	660	2,772
Wens Foodstuffs Group Co. Ltd. Class A	5,700	14,622
Western Mining Co. Ltd. Class A	2,000	5,135
Western Securities Co. Ltd. Class A	3,900	3,647
Western Superconducting Technologies Co. Ltd. Class A	426	2,193
Will Semiconductor Co. Ltd. Class A	980	13,370
Wingtech Technology Co. Ltd. Class A *	1,100	5,574
Wintime Energy Group Co. Ltd. Class A *	19,300	3,555
Wuchan Zhongda Group Co. Ltd. Class A	4,400	2,669
Wuhan Guide Infrared Co. Ltd. Class A	3,454	3,467
Wuliangye Yibin Co. Ltd. Class A	3,300	69,980
WUS Printed Circuit Kunshan Co. Ltd. Class A	1,600	6,744
WuXi AppTec Co. Ltd. Class A	2,200	14,340
WuXi AppTec Co. Ltd. Class H ~	4,940	23,471
Wuxi Biologics Cayman, Inc. * ~	54,500	99,700
XCMG Construction Machinery Co. Ltd. Class A	10,100	8,681
Xiamen C & D, Inc. Class A	2,600	3,655
Xiamen Faratronic Co. Ltd. Class A	200	2,753
Xiamen Tungsten Co. Ltd. Class A	1,200	3,230
Xiaomi Corp. Class B * ~	218,400	428,780
Xinjiang Daqo New Energy Co. Ltd. Class A	1,520	5,679
Xinyi Solar Holdings Ltd.	70,081	54,417
XPeng, Inc. Class A *	16,408	65,003
Yadea Group Holdings Ltd. ~	18,000	29,206
Yangzhou Yangjie Electronic Technology Co. Ltd. Class A	500	2,554
Yankuang Energy Group Co. Ltd. Class A	2,600	8,308
Yankuang Energy Group Co. Ltd. Class H	34,000	71,496
Yantai Jereh Oilfield Services Group Co. Ltd. Class A	900	3,708
Yealink Network Technology Corp. Ltd. Class A	1,080	3,754
Yifeng Pharmacy Chain Co. Ltd. Class A	872	4,746
Yihai Kerry Arawana Holdings Co. Ltd. Class A	1,400	5,849
Yintai Gold Co. Ltd. Class A	2,400	5,629
Yonghui Superstores Co. Ltd. Class A *	7,700	2,441
YongXing Special Materials Technology Co. Ltd. Class A	450	2,958
Yonyou Network Technology Co. Ltd. Class A	3,000	5,009
Youngor Fashion Co. Ltd. Class A	3,800	3,670
YTO Express Group Co. Ltd. Class A	3,000	$6,289
Yuexiu Property Co. Ltd.	22,480	12,404
Yum China Holdings, Inc.	5,773	229,708
Yunda Holding Co. Ltd. Class A	2,500	2,485
Yunnan Aluminium Co. Ltd. Class A	3,000	5,663
Yunnan Baiyao Group Co. Ltd. Class A	1,560	10,904
Yunnan Botanee Bio-Technology Group Co. Ltd. Class A	400	3,293
Yunnan Chihong Zinc&Germanium Co. Ltd. Class A	4,500	3,445
Yunnan Energy New Material Co. Ltd. Class A	800	4,513
Yunnan Tin Co. Ltd. Class A	1,400	2,797
Yunnan Yuntianhua Co. Ltd. Class A	1,500	3,848
Yutong Bus Co. Ltd. Class A	1,900	4,937
Zai Lab Ltd. *	13,380	21,718
Zangge Mining Co. Ltd. Class A	1,400	5,765
Zhangzhou Pientzehuang Pharmaceutical Co. Ltd. Class A	500	15,962
Zhaojin Mining Industry Co. Ltd. Class H	18,500	25,208
Zhejiang Century Huatong Group Co. Ltd. Class A *	6,520	4,294
Zhejiang China Commodities City Group Co. Ltd. Class A	4,800	5,827
Zhejiang Chint Electrics Co. Ltd. Class A	1,800	5,023
Zhejiang Dahua Technology Co. Ltd. Class A	2,800	7,216
Zhejiang Dingli Machinery Co. Ltd. Class A	400	3,107
Zhejiang Expressway Co. Ltd. Class H	22,840	14,657
Zhejiang Huahai Pharmaceutical Co. Ltd. Class A	1,200	2,146
Zhejiang Huayou Cobalt Co. Ltd. Class A	1,475	5,433
Zhejiang Jingsheng Mechanical & Electrical Co. Ltd. Class A	1,100	5,256
Zhejiang Juhua Co. Ltd. Class A	2,300	7,453
Zhejiang Leapmotor Technology Co. Ltd. * ~	7,100	23,867
Zhejiang Longsheng Group Co. Ltd. Class A	2,800	3,224
Zhejiang NHU Co. Ltd. Class A	2,604	6,033
Zhejiang Sanhua Intelligent Controls Co. Ltd. Class A	1,600	5,319
Zhejiang Supor Co. Ltd. Class A	500	3,957
Zhejiang Weiming Environment Protection Co. Ltd. Class A	1,420	3,583
Zhejiang Weixing New Building Materials Co. Ltd. Class A	1,400	3,024
Zhejiang Zheneng Electric Power Co. Ltd. Class A *	9,700	8,737
Zheshang Securities Co. Ltd. Class A	3,400	5,319
ZhongAn Online P&C Insurance Co. Ltd. Class H * ~	10,100	16,162
Zhongji Innolight Co. Ltd. Class A	700	14,996
Zhongjin Gold Corp. Ltd. Class A	4,200	7,192
Zhongsheng Group Holdings Ltd.	12,000	20,844
Zhongtai Securities Co. Ltd. Class A	6,000	5,533
Zhuzhou CRRC Times Electric Co. Ltd.	7,300	23,158
Zhuzhou CRRC Times Electric Co. Ltd. Class A	532	3,292
Zijin Mining Group Co. Ltd. Class A	18,800	41,960
Zijin Mining Group Co. Ltd. Class H	76,000	152,258
Zoomlion Heavy Industry Science & Technology Co. Ltd. Class A	6,100	6,779
ZTE Corp. Class A	3,300	12,543
ZTE Corp. Class H	11,000	21,958
ZTO Express Cayman, Inc. ADR	6,028	126,226
		25,726,009

	Shares	Value
Colombia - 0.1%		
Bancolombia SA	3,565	$31,617
Interconexion Electrica SA ESP	6,281	32,143
		63,760
Czech Republic - 0.1%		
CEZ AS	2,292	81,794
Komercni banka AS	1,077	38,574
Moneta Money Bank AS ~	4,772	20,740
		141,108
Egypt - 0.1%		
Commercial International Bank - Egypt (CIB)	35,974	60,700
Eastern Co. SAE	14,769	8,408
EFG Holding SAE *	13,430	5,002
		74,110
Greece - 0.5%		
Alpha Services & Holdings SA *	31,660	55,601
Eurobank Ergasias Services & Holdings SA Class A *	36,883	70,908
Hellenic Telecommunications Organization SA	2,680	39,524
Jumbo SA	1,638	47,183
Motor Oil Hellas Corinth Refineries SA	945	28,159
Mytilineos SA	1,420	54,783
National Bank of Greece SA *	11,021	86,274
OPAP SA	2,633	47,382
Piraeus Financial Holdings SA *	15,137	63,244
Public Power Corp. SA *	2,982	37,403
		530,461
Hong Kong - 0.1%		
China Common Rich Renewable Energy Investments Ltd. * ± Ω	122,000	–
Orient Overseas International Ltd.	2,000	23,941
Sino Biopharmaceutical Ltd.	147,000	56,841
Vinda International Holdings Ltd.	4,000	11,995
		92,777
Hungary - 0.2%		
MOL Hungarian Oil & Gas PLC	6,414	52,012
OTP Bank Nyrt	3,183	146,498
Richter Gedeon Nyrt	1,982	50,281
		248,791
India - 17.4%		
ABB India Ltd.	753	57,535
Adani Enterprises Ltd.	2,425	93,268
Adani Green Energy Ltd. *	4,494	99,187
Adani Ports & Special Economic Zone Ltd.	7,492	120,971
Adani Power Ltd. *	10,943	70,306
Ambuja Cements Ltd.	8,440	62,127
APL Apollo Tubes Ltd.	2,361	42,484
Apollo Hospitals Enterprise Ltd.	1,428	109,010
Ashok Leyland Ltd.	20,905	43,025
Asian Paints Ltd.	5,444	185,789
Astral Ltd.	1,911	45,705
AU Small Finance Bank Ltd. ~	2,380	16,192
Aurobindo Pharma Ltd.	3,743	49,046
Avenue Supermarts Ltd. * ~	2,311	125,605
Axis Bank Ltd.	32,407	408,438
Bajaj Auto Ltd.	950	$104,518
Bajaj Finance Ltd.	3,950	344,909
Bajaj Finserv Ltd.	5,439	107,600
Bajaj Holdings & Investment Ltd.	379	37,672
Balkrishna Industries Ltd.	1,099	30,601
Bandhan Bank Ltd. ~	11,220	24,313
Bank of Baroda	14,647	46,531
Berger Paints India Ltd.	4,126	28,422
Bharat Electronics Ltd.	51,935	125,785
Bharat Forge Ltd.	3,633	49,320
Bharat Heavy Electricals Ltd.	14,846	44,161
Bharat Petroleum Corp. Ltd.	10,760	77,949
Bharti Airtel Ltd.	31,953	471,458
Britannia Industries Ltd.	1,540	90,698
CG Power & Industrial Solutions Ltd.	8,681	56,403
Cholamandalam Investment and Finance Co. Ltd.	5,962	83,022
Cipla Ltd.	7,445	133,837
Coal India Ltd.	21,850	114,250
Colgate-Palmolive India Ltd.	1,931	62,916
Container Corp. Of India Ltd.	3,470	36,827
Cummins India Ltd.	1,970	71,118
Dabur India Ltd.	8,813	55,349
Divi's Laboratories Ltd.	1,694	70,114
DLF Ltd.	10,554	113,872
Dr Reddy's Laboratories Ltd.	1,659	122,607
Eicher Motors Ltd.	1,940	93,704
GAIL India Ltd.	32,706	71,190
GMR Airports Infrastructure Ltd. *	34,305	33,661
Godrej Consumer Products Ltd.	5,803	87,373
Godrej Properties Ltd. *	1,776	49,102
Grasim Industries Ltd.	3,740	102,872
Havells India Ltd.	3,565	64,894
HCL Technologies Ltd.	13,460	250,256
HDFC Asset Management Co. Ltd. ~	1,366	61,601
HDFC Bank Ltd.	39,886	695,517
HDFC Life Insurance Co. Ltd. ~	13,741	104,467
Hero MotoCorp Ltd.	1,704	96,748
Hindalco Industries Ltd.	19,152	129,307
Hindustan Aeronautics Ltd. ~	2,844	113,808
Hindustan Petroleum Corp. Ltd.	8,042	45,911
Hindustan Unilever Ltd.	11,673	317,602
ICICI Bank Ltd.	73,707	971,728
ICICI Lombard General Insurance Co. Ltd. ~	3,420	69,176
ICICI Prudential Life Insurance Co. Ltd. ~	5,114	37,391
IDFC First Bank Ltd. *	49,021	44,474
Indian Hotels Co. Ltd.	12,091	85,823
Indian Oil Corp. Ltd.	40,043	80,802
Indian Railway Catering & Tourism Corp. Ltd.	3,398	37,943
Indraprastha Gas Ltd.	4,457	23,084
IndusInd Bank Ltd.	4,078	76,240
Info Edge India Ltd.	1,012	68,008
Infosys Ltd.	47,144	848,976
InterGlobe Aviation Ltd. * ~	2,194	93,493
ITC Ltd.	42,489	218,800
Jindal Steel & Power Ltd.	5,060	51,823
Jio Financial Services Ltd. *	40,592	172,572
JSW Steel Ltd.	8,689	86,780
Jubilant Foodworks Ltd.	5,630	30,375
Kotak Mahindra Bank Ltd.	15,515	333,324
Larsen & Toubro Ltd.	9,564	432,573
LTIMindtree Ltd. ~	1,259	74,817
Lupin Ltd.	3,238	62,854

	Shares	Value
Macrotech Developers Ltd. ~	3,421	$46,750
Mahindra & Mahindra Ltd.	13,243	305,931
Marico Ltd.	7,345	43,876
Maruti Suzuki India Ltd.	2,009	304,125
Max Healthcare Institute Ltd.	11,041	108,890
Mphasis Ltd.	1,067	30,689
MRF Ltd.	33	52,818
Muthoot Finance Ltd.	1,717	30,592
Nestle India Ltd.	4,790	150,781
NMDC Ltd.	14,583	35,394
NTPC Ltd.	61,968	250,430
Oil & Natural Gas Corp. Ltd.	44,614	144,015
One 97 Communications Ltd. *	3,607	17,479
Page Industries Ltd.	87	35,989
Persistent Systems Ltd.	1,418	68,021
Petronet LNG Ltd.	10,624	33,639
PI Industries Ltd.	1,186	55,102
Pidilite Industries Ltd.	2,162	78,203
Polycab India Ltd.	637	38,792
Power Finance Corp. Ltd.	21,070	98,857
Power Grid Corp. of India Ltd.	66,031	219,184
Punjab National Bank	31,306	46,925
REC Ltd.	18,678	101,383
Reliance Industries Ltd.	43,225	1,545,647
Samvardhana Motherson International Ltd.	33,598	47,384
SBI Cards & Payment Services Ltd.	4,045	33,170
SBI Life Insurance Co. Ltd. ~	6,397	115,509
Shree Cement Ltd.	128	39,510
Shriram Finance Ltd.	3,995	113,312
Siemens Ltd.	1,261	81,467
Sona Blw Precision Forgings Ltd. ~	5,834	49,494
SRF Ltd.	2,099	64,537
State Bank of India	25,349	229,574
Sun Pharmaceutical Industries Ltd.	13,618	265,112
Supreme Industries Ltd.	900	45,759
Suzlon Energy Ltd. *	124,994	60,807
Tata Communications Ltd.	1,618	39,101
Tata Consultancy Services Ltd.	12,844	599,455
Tata Consumer Products Ltd.	8,114	106,845
Tata Elxsi Ltd.	485	45,378
Tata Motors Ltd.	23,574	281,436
Tata Motors Ltd. Class A	6,531	51,663
Tata Power Co. Ltd.	20,390	96,506
Tata Steel Ltd.	104,827	196,566
Tech Mahindra Ltd.	7,630	114,509
Titan Co. Ltd.	5,046	230,663
Torrent Pharmaceuticals Ltd.	1,443	45,039
Trent Ltd.	2,572	122,082
Tube Investments of India Ltd.	1,508	67,724
TVS Motor Co. Ltd.	3,372	87,275
UltraTech Cement Ltd.	1,639	191,932
Union Bank of India Ltd.	21,074	38,947
United Spirits Ltd.	4,128	56,210
UPL Ltd.	6,384	34,975
Varun Beverages Ltd.	6,450	108,402
Vedanta Ltd.	13,186	43,164
Wipro Ltd.	18,559	107,568
Yes Bank Ltd. *	183,422	51,232
Zomato Ltd. *	86,595	189,810
		18,147,638

Indonesia - 1.8%

	Shares	Value
Adaro Energy Indonesia Tbk. PT	204,300	34,809
Amman Mineral Internasional PT *	92,400	51,018
Aneka Tambang Tbk. PT	119,700	$12,092
Astra International Tbk. PT	287,500	93,406
Bank Central Asia Tbk. PT	787,700	500,928
Bank Mandiri Persero Tbk. PT	530,100	241,192
Bank Negara Indonesia Persero Tbk. PT	212,000	78,920
Bank Rakyat Indonesia Persero Tbk. PT	968,397	370,291
Barito Pacific Tbk. PT	398,491	23,755
Charoen Pokphand Indonesia Tbk. PT	104,500	34,609
GoTo Gojek Tokopedia Tbk. PT *	11,920,300	51,901
Indah Kiat Pulp & Paper Tbk. PT	35,000	21,134
Indofood CBP Sukses Makmur Tbk. PT	33,200	24,283
Indofood Sukses Makmur Tbk. PT	62,500	25,130
Kalbe Farma Tbk. PT	298,600	27,779
Merdeka Copper Gold Tbk. PT *	136,962	19,720
Sarana Menara Nusantara Tbk. PT	289,900	15,725
Semen Indonesia Persero Tbk. PT	48,333	17,986
Sumber Alfaria Trijaya Tbk. PT	264,500	48,565
Telkom Indonesia Persero Tbk. PT	703,300	154,688
Unilever Indonesia Tbk. PT	108,600	18,494
United Tractors Tbk. PT	21,200	32,330
		1,898,755

Kuwait - 0.8%

	Shares	Value
Agility Public Warehousing Co. KSC *	22,732	49,223
Boubyan Bank KSCP	19,632	39,560
Gulf Bank KSCP	25,797	24,654
Kuwait Finance House KSCP	122,504	318,568
Mabanee Co. KPSC	9,898	25,445
Mobile Telecommunications Co.	27,612	44,064
National Bank of Kuwait SAKP	107,026	333,917
		835,431

Luxembourg - 0.0%

	Shares	Value
Reinet Investments SCA	1,942	46,984

Malaysia - 1.3%

	Shares	Value
AMMB Holdings Bhd.	33,000	29,064
Axiata Group Bhd.	38,900	22,127
CELCOMDIGI Bhd.	49,800	44,298
CIMB Group Holdings Bhd.	90,820	125,809
Gamuda Bhd.	27,551	30,677
Genting Bhd.	30,400	30,350
Genting Malaysia Bhd.	42,300	24,428
Hong Leong Bank Bhd.	9,200	37,632
IHH Healthcare Bhd.	31,300	39,877
Inari Amertron Bhd.	40,000	26,753
IOI Corp. Bhd.	35,700	29,814
Kuala Lumpur Kepong Bhd.	7,033	33,186
Malayan Banking Bhd.	77,088	157,225
Malaysia Airports Holdings Bhd.	12,992	27,197
Maxis Bhd.	33,500	23,853
MISC Bhd.	19,000	30,722
MR DIY Group M Bhd. ~	47,050	14,911
Nestle Malaysia Bhd.	1,000	24,931
Petronas Chemicals Group Bhd.	39,800	57,137
Petronas Dagangan Bhd.	4,200	19,079
Petronas Gas Bhd.	11,200	41,553
PPB Group Bhd.	9,100	29,994
Press Metal Aluminium Holdings Bhd.	52,600	51,789
Public Bank Bhd.	206,600	183,838
QL Resources Bhd.	15,600	19,393
RHB Bank Bhd.	21,368	25,479
Sime Darby Bhd.	38,700	21,276

	Shares	Value
Sime Darby Plantation Bhd.	29,402	$27,060
Telekom Malaysia Bhd.	16,381	20,813
Tenaga Nasional Bhd.	37,000	87,868
YTL Corp. Bhd.	47,000	25,924
YTL Power International Bhd.	34,800	27,828
		1,391,885
Mexico - 2.8%		
Alfa SAB de CV Class A	44,400	33,037
America Movil SAB de CV	266,000	248,351
Arca Continental SAB de CV	7,300	79,747
Banco del Bajio SA ~	11,000	42,785
Cemex SAB de CV *	214,900	193,701
Coca-Cola Femsa SAB de CV	7,510	72,907
Fibra Uno Administracion SA de CV REIT	41,100	68,363
Fomento Economico Mexicano SAB de CV	27,600	360,735
Gruma SAB de CV Class B	2,625	49,088
Grupo Aeroportuario del Centro Norte SAB de CV	4,100	40,492
Grupo Aeroportuario del Pacifico SAB de CV Class B	5,560	90,290
Grupo Aeroportuario del Sureste SAB de CV Class B	2,555	80,832
Grupo Bimbo SAB de CV	18,800	89,075
Grupo Carso SAB de CV Class Series A1	8,000	71,560
Grupo Financiero Banorte SAB de CV Class O	36,900	391,929
Grupo Financiero Inbursa SAB de CV Class O *	26,000	80,336
Grupo Mexico SAB de CV	44,200	263,175
Industrias Penoles SAB de CV *	2,800	39,798
Kimberly-Clark de Mexico SAB de CV Class A	21,600	50,280
Operadora De Sites Mexicanos SAB de CV	18,100	22,048
Orbia Advance Corp. SAB de CV	14,300	29,923
Prologis Property Mexico SA de CV REIT	11,119	48,824
Promotora y Operadora de Infraestructura SAB de CV	2,705	28,692
Southern Copper Corp.	1,206	128,463
Wal-Mart de Mexico SAB de CV	74,400	299,526
		2,903,957
Peru - 0.2%		
Cia de Minas Buenaventura SAA ADR	2,885	45,814
Credicorp Ltd.	959	162,483
		208,297
Philippines - 0.6%		
Aboitiz Equity Ventures, Inc.	23,910	19,927
Ayala Corp.	3,970	45,198
Ayala Land, Inc.	95,400	54,832
Bank of the Philippine Islands	26,171	54,982
BDO Unibank, Inc.	33,692	92,598
International Container Terminal Services, Inc.	14,440	81,685
JG Summit Holdings, Inc.	37,250	24,120
Jollibee Foods Corp.	6,350	28,547
Manila Electric Co.	3,990	25,339
Metropolitan Bank & Trust Co.	25,470	29,581
PLDT, Inc.	1,075	26,149
SM Investments Corp.	3,460	59,865
SM Prime Holdings, Inc.	143,500	83,473
Universal Robina Corp.	12,400	$23,227
		649,523
Poland - 0.9%		
Allegro.eu SA * ~	7,487	61,999
Bank Polska Kasa Opieki SA	2,605	118,381
Budimex SA	181	31,720
CD Projekt SA	918	26,860
Dino Polska SA * ~	695	67,424
KGHM Polska Miedz SA	1,988	56,776
LPP SA	16	61,240
mBank SA *	212	39,243
ORLEN SA	8,241	134,229
PGE Polska Grupa Energetyczna SA *	12,745	22,963
Powszechna Kasa Oszczednosci Bank Polski SA	12,434	184,492
Powszechny Zaklad Ubezpieczen SA	8,587	104,879
Santander Bank Polska SA	507	72,193
		982,399
Qatar - 0.8%		
Barwa Real Estate Co.	30,477	23,109
Commercial Bank PSQC	45,920	62,240
Dukhan Bank	25,986	27,549
Industries Qatar QSC	21,493	70,698
Masraf Al Rayan QSC	79,088	51,567
Mesaieed Petrochemical Holding Co.	80,372	43,287
Ooredoo QPSC	11,345	33,029
Qatar Electricity & Water Co. QSC	6,258	27,928
Qatar Fuel QSC	8,452	34,286
Qatar Gas Transport Co. Ltd.	35,347	38,709
Qatar International Islamic Bank QSC	13,995	42,012
Qatar Islamic Bank SAQ	25,175	131,421
Qatar National Bank QPSC	65,585	255,783
		841,618
Romania - 0.1%		
NEPI Rockcastle NV *	7,974	55,069
Russia - 0.0%		
Alrosa PJSC * ± Ω	104,260	–
Gazprom PJSC * ± Ω	58,020	–
Gazprom PJSC ADR (OTC) * ± Ω	202,366	–
Inter RAO UES PJSC * ± Ω	1,499,500	–
LUKOIL PJSC * ± Ω	2,583	–
LUKOIL PJSC ADR (SEAQ) * ± Ω	13,502	–
MMC Norilsk Nickel PJSC * ± Ω	298	–
MMC Norilsk Nickel PJSC ADR * ± Ω	21,092	–
Mobile TeleSystems PJSC ADR * ± Ω	17,555	–
Moscow Exchange MICEX-RTS PJSC * ± Ω	58,150	–
Novatek PJSC GDR (LI) * ~ ± Ω	3,551	–
Novolipetsk Steel PJSC * ± Ω	4,620	–
Novolipetsk Steel PJSC GDR * ± Ω	5,165	–
Novolipetsk Steel PJSC GDR * ~ ± Ω	312	–
PhosAgro PJSC * ± Ω	34	–
PhosAgro PJSC GDR * ~ ± Ω	5,315	–
Polyus PJSC * ± Ω	241	–
Polyus PJSC GDR * ~ ± Ω	262	–
Polyus PJSC ADR * ± Ω	2,028	–
Rosneft Oil Co. PJSC * ± Ω	3,660	–
Rosneft Oil Co. PJSC GDR * ~ ± Ω	41,896	–
Sberbank of Russia PJSC * ± Ω	41,510	–
Sberbank of Russia PJSC ADR (OTC) * ± Ω	94,703	–

	Shares	Value
Severstal PAO * ± Ω	812	$–
Severstal PAO GDR * ~ ± Ω	7,476	–
Surgutneftegas PJSC ADR (LI) * ± Ω	49,470	–
Tatneft PJSC * ± Ω	9,037	–
Tatneft PJSC ADR * ± Ω	7,942	–
United Co. RUSAL International PJSC * ± Ω	114,970	–
VK IPJSC GDR * ~ ± Ω	4,153	–
VTB Bank PJSC * ± Ω	21,000,000	1
VTB Bank PJSC GDR * ~ ± Ω	57,906	–
		1
Saudi Arabia - 4.2%		
ACWA Power Co.	1,348	121,836
Ades Holding Co. *	4,813	26,641
Advanced Petrochemical Co.	1,823	19,057
Al Rajhi Bank	27,833	617,019
Alinma Bank	13,899	162,391
Almarai Co. JSC	3,548	54,112
Arab National Bank	9,577	75,487
Arabian Internet & Communications Services Co.	342	34,479
Bank Al-Jazira *	5,714	30,476
Bank AlBilad	6,966	90,268
Banque Saudi Fransi	8,380	87,073
Bupa Arabia for Cooperative Insurance Co.	1,170	82,295
Co. for Cooperative Insurance	1,042	45,003
Dallah Healthcare Co.	487	22,931
Dar Al Arkan Real Estate Development Co. *	7,507	27,666
Dr Sulaiman Al Habib Medical Services Group Co.	1,241	103,717
Elm Co.	341	87,224
Etihad Etisalat Co.	5,348	75,005
Jarir Marketing Co.	8,350	32,729
Mobile Telecommunications Co. Saudi Arabia	6,252	21,037
Mouwasat Medical Services Co.	1,390	50,552
Nahdi Medical Co.	557	21,972
Power & Water Utility Co. for Jubail & Yanbu	1,072	19,792
Riyad Bank	20,851	165,754
SABIC Agri-Nutrients Co.	3,308	108,161
Sahara International Petrochemical Co.	5,092	42,020
Saudi Arabian Mining Co. *	18,351	247,094
Saudi Arabian Oil Co. ~	37,808	310,122
Saudi Aramco Base Oil Co.	715	31,928
Saudi Awwal Bank	14,304	158,276
Saudi Basic Industries Corp.	12,772	266,003
Saudi Electricity Co.	11,847	62,479
Saudi Industrial Investment Group	5,224	31,169
Saudi Investment Bank	6,947	30,676
Saudi Kayan Petrochemical Co. *	10,421	25,063
Saudi National Bank	41,749	454,397
Saudi Research & Media Group *	510	39,121
Saudi Tadawul Group Holding Co.	680	49,552
Saudi Telecom Co.	28,386	299,662
Savola Group	3,707	55,845
Yanbu National Petrochemical Co.	3,897	38,689
		4,324,773
South Africa - 2.5%		
Absa Group Ltd.	12,049	94,070
Anglo American Platinum Ltd.	940	38,134
Aspen Pharmacare Holdings Ltd.	5,380	62,316
Bid Corp. Ltd.	4,758	116,013
Bidvest Group Ltd.	4,101	52,510
Capitec Bank Holdings Ltd.	1,235	$136,591
Clicks Group Ltd.	3,401	53,172
Discovery Ltd.	7,662	48,800
Exxaro Resources Ltd.	3,474	30,994
FirstRand Ltd.	71,793	233,923
Gold Fields Ltd.	12,672	203,289
Harmony Gold Mining Co. Ltd.	7,898	65,308
Impala Platinum Holdings Ltd.	12,817	52,950
Kumba Iron Ore Ltd.	913	22,284
MTN Group Ltd.	24,056	119,024
Naspers Ltd. Class N	2,602	461,264
Nedbank Group Ltd.	6,226	75,114
Northam Platinum Holdings Ltd.	5,058	30,158
Old Mutual Ltd.	68,643	42,585
OUTsurance Group Ltd.	12,001	26,613
Pepkor Holdings Ltd. ~	28,583	28,477
Remgro Ltd.	7,125	45,936
Sanlam Ltd.	25,021	91,669
Sasol Ltd.	8,148	62,967
Shoprite Holdings Ltd.	7,137	93,241
Sibanye Stillwater Ltd.	40,125	45,923
Standard Bank Group Ltd.	19,017	185,993
Vodacom Group Ltd.	8,848	46,038
Woolworths Holdings Ltd.	13,311	41,613
		2,606,969
South Korea - 11.9%		
Amorepacific Corp.	415	37,366
Celltrion Pharm, Inc. *	266	20,491
Celltrion, Inc.	2,166	295,782
CJ CheilJedang Corp.	118	25,598
CosmoAM&T Co. Ltd. *	343	41,364
Coway Co. Ltd.	787	32,896
DB Insurance Co. Ltd.	653	46,710
Doosan Bobcat, Inc.	780	31,295
Doosan Enerbility Co. Ltd. *	6,372	82,856
Ecopro BM Co. Ltd. *	694	143,247
Ecopro Co. Ltd. *	284	138,757
Ecopro Materials Co. Ltd. *	196	19,451
GS Holdings Corp.	660	23,751
Hana Financial Group, Inc.	4,151	181,722
Hanjin Kal Corp.	379	16,720
Hankook Tire & Technology Co. Ltd.	1,053	42,311
Hanmi Pharm Co. Ltd.	100	25,411
Hanmi Semiconductor Co. Ltd.	622	61,894
Hanon Systems	2,646	11,760
Hanwha Aerospace Co. Ltd.	502	77,433
Hanwha Ocean Co. Ltd. *	1,089	22,191
Hanwha Solutions Corp.	1,583	32,506
HD Hyundai Co. Ltd.	618	31,626
HD Hyundai Heavy Industries Co. Ltd. *	314	27,678
HD Korea Shipbuilding & Offshore Engineering Co. Ltd. *	601	53,699
HLB, Inc. *	1,666	135,660
HMM Co. Ltd.	3,425	40,062
HYBE Co. Ltd.	295	50,187
Hyundai Engineering & Construction Co. Ltd.	1,106	27,349
Hyundai Glovis Co. Ltd.	266	35,701
Hyundai Mobis Co. Ltd.	865	167,929
Hyundai Motor Co.	1,946	342,434
Hyundai Steel Co.	1,233	29,145
Industrial Bank of Korea	3,971	41,188
Kakao Corp.	4,422	178,739

	Shares	Value
KakaoBank Corp.	2,366	$49,416
Kakaopay Corp. *	377	10,907
Kangwon Land, Inc.	1,364	16,632
KB Financial Group, Inc.	5,443	284,438
Kia Corp.	3,710	308,335
Korea Aerospace Industries Ltd.	1,036	38,777
Korea Electric Power Corp. *	3,648	59,987
Korea Investment Holdings Co. Ltd.	592	29,310
Korea Zinc Co. Ltd.	119	40,160
Korean Air Lines Co. Ltd.	2,619	42,167
Krafton, Inc. *	411	76,330
KT Corp.	916	25,836
KT&G Corp.	1,426	99,251
Kum Yang Co. Ltd. *	495	41,530
Kumho Petrochemical Co. Ltd.	223	23,265
L&F Co. Ltd. *	359	47,005
LG Chem Ltd.	702	229,768
LG Corp.	1,341	87,233
LG Display Co. Ltd. *	5,360	42,137
LG Electronics, Inc.	1,509	108,475
LG Energy Solution Ltd. *	665	198,104
LG H&H Co. Ltd.	133	38,207
LG Innotek Co. Ltd.	201	29,511
LG Uplus Corp.	3,046	22,733
Lotte Chemical Corp.	273	24,338
Meritz Financial Group, Inc.	1,444	87,802
Mirae Asset Securities Co. Ltd.	3,442	20,780
NAVER Corp.	1,845	256,321
NCSoft Corp.	202	30,901
Netmarble Corp. * ~	367	17,196
NH Investment & Securities Co. Ltd. Class C	2,125	18,624
Orion Corp.	336	22,927
Posco DX Co. Ltd.	754	27,217
POSCO Future M Co. Ltd.	440	98,943
POSCO Holdings, Inc.	1,021	319,806
Posco International Corp.	748	29,568
S-Oil Corp.	641	37,126
Samsung Biologics Co. Ltd. * ~	253	156,588
Samsung C&T Corp.	1,186	141,038
Samsung Electro-Mechanics Co. Ltd.	794	88,468
Samsung Electronics Co. Ltd.	67,805	4,074,911
Samsung Engineering Co. Ltd. *	2,223	41,640
Samsung Fire & Marine Insurance Co. Ltd.	437	100,357
Samsung Heavy Industries Co. Ltd. *	9,348	59,875
Samsung Life Insurance Co. Ltd.	1,135	80,517
Samsung SDI Co. Ltd.	781	276,985
Samsung SDS Co. Ltd.	549	66,707
Samsung Securities Co. Ltd.	887	26,822
Shinhan Financial Group Co. Ltd.	6,189	218,317
SK Biopharmaceuticals Co. Ltd. *	444	30,509
SK Bioscience Co. Ltd. *	383	17,570
SK Hynix, Inc.	7,752	1,026,949
SK IE Technology Co. Ltd. * ~	405	21,998
SK Innovation Co. Ltd. *	857	75,486
SK Square Co. Ltd. *	1,378	80,608
SK Telecom Co. Ltd.	780	30,884
SK, Inc.	519	70,404
SKC Co. Ltd. *	269	23,906
Woori Financial Group, Inc.	8,547	92,711
Yuhan Corp.	799	45,937
		12,363,159
Taiwan - 16.9%		
Accton Technology Corp.	7,000	100,313
Acer, Inc.	41,000	$59,763
Advantech Co. Ltd.	6,898	87,759
Alchip Technologies Ltd.	1,000	98,956
ASE Technology Holding Co. Ltd.	44,000	213,580
Asia Cement Corp.	33,000	42,217
Asustek Computer, Inc.	10,000	132,385
AUO Corp. *	93,400	52,803
Catcher Technology Co. Ltd.	8,000	54,362
Cathay Financial Holding Co. Ltd. *	135,202	203,746
Chailease Holding Co. Ltd.	21,798	116,804
Chang Hwa Commercial Bank Ltd.	77,144	43,742
Cheng Shin Rubber Industry Co. Ltd.	28,000	43,465
China Airlines Ltd.	41,000	24,966
China Development Financial Holding Corp. *	227,214	98,286
China Steel Corp.	168,000	124,932
Chunghwa Telecom Co. Ltd.	54,000	212,119
Compal Electronics, Inc.	60,000	71,861
CTBC Financial Holding Co. Ltd.	251,000	254,051
Delta Electronics, Inc.	28,000	299,680
E Ink Holdings, Inc.	12,000	85,152
E.Sun Financial Holding Co. Ltd.	200,021	169,621
Eclat Textile Co. Ltd.	3,000	51,308
eMemory Technology, Inc.	1,000	75,083
Eva Airways Corp.	38,000	37,531
Evergreen Marine Corp. Taiwan Ltd.	14,000	76,992
Far Eastern New Century Corp.	42,000	43,357
Far EasTone Telecommunications Co. Ltd.	25,000	63,196
Feng TAY Enterprise Co. Ltd.	8,080	39,869
First Financial Holding Co. Ltd.	154,672	133,364
Formosa Chemicals & Fibre Corp.	50,000	85,418
Formosa Petrochemical Corp.	16,000	34,318
Formosa Plastics Corp.	54,000	114,873
Fubon Financial Holding Co. Ltd.	110,783	239,805
Gigabyte Technology Co. Ltd.	7,000	68,496
Global Unichip Corp.	1,000	38,109
Globalwafers Co. Ltd.	3,000	52,085
Hon Hai Precision Industry Co. Ltd.	177,000	859,698
Hotai Motor Co. Ltd.	4,120	83,269
Hua Nan Financial Holdings Co. Ltd. Class C	126,316	90,361
Innolux Corp.	122,390	58,131
Inventec Corp.	38,000	69,544
Largan Precision Co. Ltd.	1,000	75,908
Lite-On Technology Corp.	28,000	92,818
MediaTek, Inc.	22,000	797,154
Mega Financial Holding Co. Ltd.	163,412	205,479
Micro-Star International Co. Ltd.	10,000	52,183
Nan Ya Plastics Corp.	68,000	116,985
Nan Ya Printed Circuit Board Corp.	3,000	18,560
Nanya Technology Corp.	18,000	38,015
Nien Made Enterprise Co. Ltd.	3,000	33,251
Novatek Microelectronics Corp.	8,000	147,278
Pegatron Corp.	28,000	87,171
PharmaEssentia Corp. *	3,000	29,997
Pou Chen Corp.	31,000	35,092
Powerchip Semiconductor Manufacturing Corp. *	43,000	34,801
President Chain Store Corp.	8,000	66,338
Quanta Computer, Inc.	38,000	332,765
Realtek Semiconductor Corp.	7,000	121,899
Ruentex Development Co. Ltd.	21,900	23,984
Shanghai Commercial & Savings Bank Ltd.	55,178	83,179
Shin Kong Financial Holding Co. Ltd. *	186,344	46,915

	Shares	Value
SinoPac Financial Holdings Co. Ltd.	149,568	$100,445
Synnex Technology International Corp.	18,000	44,067
Taishin Financial Holding Co. Ltd.	159,730	89,576
Taiwan Business Bank	87,568	43,505
Taiwan Cement Corp.	96,493	95,505
Taiwan Cooperative Financial Holding Co. Ltd.	146,366	118,806
Taiwan High Speed Rail Corp.	28,000	26,377
Taiwan Mobile Co. Ltd. *	26,000	82,829
Taiwan Semiconductor Manufacturing Co. Ltd.	350,000	8,384,670
Uni-President Enterprises Corp.	69,000	164,657
Unimicron Technology Corp.	20,000	118,904
United Microelectronics Corp.	160,000	259,847
Vanguard International Semiconductor Corp.	13,000	34,456
Voltronic Power Technology Corp.	1,000	51,577
Walsin Lihwa Corp.	39,727	46,418
Wan Hai Lines Ltd.	10,500	14,470
Winbond Electronics Corp.	44,130	37,234
Wistron Corp.	37,000	139,382
Wiwynn Corp.	1,000	68,476
WPG Holdings Ltd.	23,000	69,008
Yageo Corp.	4,571	84,821
Yang Ming Marine Transport Corp.	25,000	34,515
Yuanta Financial Holding Co. Ltd.	143,794	135,295
Zhen Ding Technology Holding Ltd.	9,000	35,150
		17,625,132
Thailand - 1.5%		
Advanced Info Service PCL	16,900	94,535
Airports of Thailand PCL	60,800	108,811
Asset World Corp. PCL	113,200	12,816
Bangkok Dusit Medical Services PCL	158,000	122,475
Bangkok Expressway & Metro PCL	108,100	23,704
BTS Group Holdings PCL	112,200	17,251
Bumrungrad Hospital PCL	8,100	49,565
Central Pattana PCL	28,600	49,261
Central Retail Corp. PCL	25,700	25,385
Charoen Pokphand Foods PCL	53,800	26,873
CP ALL PCL	82,800	123,867
CP Axtra PCL	29,900	25,634
Delta Electronics Thailand PCL	44,200	87,735
Energy Absolute PCL	23,800	22,398
Global Power Synergy PCL	10,100	14,573
Gulf Energy Development PCL	41,500	49,806
Home Product Center PCL	83,500	24,530
Indorama Ventures PCL	24,000	15,744
Intouch Holdings PCL	13,600	25,654
JMT Network Services PCL	100	61
Kasikornbank PCL	8,500	28,899
Krung Thai Bank PCL	50,200	23,142
Krungthai Card PCL	14,600	18,341
Land & Houses PCL	118,900	23,980
Minor International PCL	47,590	43,118
Muangthai Capital PCL	10,600	13,534
PTT Exploration & Production PCL	19,700	80,783
PTT Global Chemical PCL	31,900	33,295
PTT Oil & Retail Business PCL	42,400	20,489
PTT PCL	141,900	130,557
SCB X PCL	11,950	37,358
SCG Packaging PCL	18,500	14,599
Siam Cement PCL	11,100	77,672
Thai Oil PCL	17,383	28,072
Thai Union Group PCL	700	276
TMBThanachart Bank PCL	345,300	$17,231
True Corp. PCL *	146,674	30,991
		1,543,015
Turkey - 0.7%		
Akbank T.A.S	44,284	64,076
Aselsan Elektronik Sanayi Ve Ticaret AS	19,362	33,177
BIM Birlesik Magazalar AS	6,465	70,238
Coca-Cola Icecek AS	1,085	18,861
Eregli Demir ve Celik Fabrikalari TAS *	19,861	25,875
Ford Otomotiv Sanayi AS	997	35,618
Haci Omer Sabanci Holding AS	14,482	37,162
KOC Holding AS	10,816	68,046
Pegasus Hava Tasimaciligi AS *	653	16,473
Sasa Polyester Sanayi AS *	18,888	25,121
Tofas Turk Otomobil Fabrikasi AS	1,771	14,928
Turk Hava Yollari AO *	7,845	72,249
Turkcell Iletisim Hizmetleri AS	17,186	36,360
Turkiye Is Bankasi AS Class C	124,198	43,092
Turkiye Petrol Rafinerileri AS	13,671	74,802
Turkiye Sise ve Cam Fabrikalari AS	19,568	27,527
Yapi ve Kredi Bankasi AS	47,974	40,782
		704,387
United Arab Emirates - 1.2%		
Abu Dhabi Commercial Bank PJSC	41,545	95,031
Abu Dhabi Islamic Bank PJSC	20,582	61,204
Abu Dhabi National Oil Co. for Distribution PJSC	44,245	43,856
Aldar Properties PJSC	54,636	82,127
Americana Restaurants International PLC	35,811	32,083
Dubai Islamic Bank PJSC	41,083	65,334
Emaar Properties PJSC	94,159	208,972
Emirates NBD Bank PJSC	26,886	126,660
Emirates Telecommunications Group Co. PJSC	49,358	246,236
First Abu Dhabi Bank PJSC	62,782	229,091
Multiply Group PJSC *	55,464	33,832
		1,224,426
United Kingdom - 0.1%		
Anglogold Ashanti PLC	5,952	132,886
Pepco Group NV * ~	2,458	11,078
		143,964
United States - 0.1%		
JBS SA	11,000	47,155
Legend Biotech Corp. ADR *	1,032	57,885
Parade Technologies Ltd.	1,000	28,781
		133,821
Total Common Stocks (Cost $108,277,111)		99,654,522

See Supplemental Notes to Schedules of Investments

	Principal Amount	Value
SHORT-TERM INVESTMENTS - 2.3%		
Repurchase Agreements - 2.2%		
Fixed Income Clearing Corp. 4.950% due 04/01/24 (Dated 03/28/24, repurchase price of $2,277,896; collateralized by U.S. Treasury Notes: 0.625% due 01/15/26 and value $2,322,207)	$2,276,644	$2,276,644
U.S. Treasury Bills - 0.1%		
5.094% due 05/23/24 ‡	100,000	99,243
Total Short-Term Investments (Cost $2,375,888)		2,375,887
TOTAL INVESTMENTS - 100.2% (Cost $112,780,140)		104,424,199
DERIVATIVES - 0.0%		4,361
OTHER ASSETS & LIABILITIES, NET - (0.2%)		(196,905)
NET ASSETS - 100.0%		$104,231,655

Notes to Schedule of Investments

(a) As of March 31, 2024, investments with a total aggregate value of $1 or less than 0.1% of the Fund's net assets were determined by a valuation committee established under the Valuation Policy.

(b) As of March 31, 2024, open futures contracts outstanding were as follows:

Long Futures Outstanding	Expiration Month	Number of Contracts	Notional Amount	Value	Unrealized Appreciation (Depreciation)
ICE U.S. MSCI Emerging Markets Index	06/24	54	$2,827,939	$2,832,300	$4,361

(c) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Preferred Stocks				
	Brazil	$1,533,372	$1,533,372	$–	$–
	Chile	98,995	–	98,995	–
	Colombia	55,085	–	55,085	–
	South Korea	706,338	–	706,338	–
	Total Preferred Stocks	2,393,790	1,533,372	860,418	–
	Common Stocks				
	Brazil	3,758,833	3,758,833	–	–
	Chile	387,470	283,306	104,164	–
	China	25,726,009	2,516,089	23,209,920	–
	Colombia	63,760	63,760	–	–
	Czech Republic	141,108	81,794	59,314	–
	Egypt	74,110	–	74,110	–
	Greece	530,461	374,213	156,248	–
	Hong Kong	92,777	–	92,777	–
	Hungary	248,791	248,791	–	–
	India	18,147,638	–	18,147,638	–
	Indonesia	1,898,755	105,114	1,793,641	–
	Kuwait	835,431	25,445	809,986	–
	Luxembourg	46,984	46,984	–	–
	Malaysia	1,391,885	360,611	1,031,274	–
	Mexico	2,903,957	161,500	2,742,457	–
	Peru	208,297	208,297	–	–
	Philippines	649,523	450,549	198,974	–
	Poland	982,399	31,720	950,679	–
	Qatar	841,618	549,753	291,865	–
	Romania	55,069	55,069	–	–
	Russia	1	–	–	1
	Saudi Arabia	4,324,773	835,808	3,488,965	–
	South Africa	2,606,969	1,479,676	1,127,293	–
	South Korea	12,363,159	19,451	12,343,708	–
	Taiwan	17,625,132	170,185	17,454,947	–
	Thailand	1,543,015	–	1,543,015	–
	Turkey	704,387	448,535	255,852	–
	United Arab Emirates	1,224,426	1,224,426	–	–
	United Kingdom	143,964	–	143,964	–
	United States	133,821	105,040	28,781	–
	Total Common Stocks	99,654,522	13,604,949	86,049,572	1
	Short-Term Investments	2,375,887	–	2,375,887	–
	Derivatives:				
	Equity Contracts				
	Futures	4,361	4,361	–	–
	Total	$104,428,560	$15,142,682	$89,285,877	$1

	Shares	Value
WARRANTS - 0.0%		
Canada - 0.0%		
Constellation Software, Inc. Exercise @ $1.00 Exp 03/31/40 *	828	$–
Total Warrants (Cost $0)		–
PREFERRED STOCKS - 0.4%		
Germany - 0.4%		
Bayerische Motoren Werke AG	2,587	277,591
Dr Ing hc F Porsche AG ~	5,002	497,488
Henkel AG & Co. KGaA	7,438	597,837
Sartorius AG	1,151	457,074
Volkswagen AG	9,083	1,204,623
		3,034,613
Total Preferred Stocks (Cost $3,576,445)		3,034,613
COMMON STOCKS - 98.4%		
Australia - 6.0%		
ANZ Group Holdings Ltd.	132,348	2,536,595
Aristocrat Leisure Ltd.	25,489	713,715
BHP Group Ltd.	223,058	6,449,487
Commonwealth Bank of Australia	73,698	5,780,827
Fortescue Ltd.	74,518	1,247,061
Glencore PLC *	456,367	2,504,339
Goodman Group REIT	75,219	1,656,871
Macquarie Group Ltd.	16,098	2,093,988
National Australia Bank Ltd.	137,276	3,108,213
Rio Tinto Ltd.	16,332	1,296,194
Rio Tinto PLC	49,559	3,133,361
Santos Ltd.	143,101	724,507
Telstra Group Ltd.	178,368	448,671
Transurban Group >>	135,888	1,178,844
Wesfarmers Ltd.	49,938	2,225,980
Westpac Banking Corp.	154,138	2,621,602
Woodside Energy Group Ltd.	83,556	1,665,469
Woolworths Group Ltd.	53,758	1,162,035
		40,547,759
Austria - 0.0%		
Verbund AG	2,983	217,938
Belgium - 0.6%		
Anheuser-Busch InBev SA	38,223	2,326,786
KBC Group NV	11,024	826,492
UCB SA	5,572	687,846
		3,841,124
Brazil - 0.1%		
Wheaton Precious Metals Corp.	19,950	939,655
Canada - 10.6%		
Agnico Eagle Mines Ltd.	21,828	1,301,574
Alimentation Couche-Tard, Inc.	33,825	1,930,538
Bank of Montreal	31,729	3,097,826
Bank of Nova Scotia	53,427	2,763,744
Barrick Gold Corp.	77,271	1,284,511
BCE, Inc.	3,236	$109,965
Brookfield Corp.	61,121	2,557,557
Canadian Imperial Bank of Commerce	40,980	2,077,514
Canadian National Railway Co.	24,037	3,165,243
Canadian Natural Resources Ltd. (TSE)	47,090	3,592,197
Canadian Pacific Kansas City Ltd.	41,008	3,615,655
Cenovus Energy, Inc.	61,789	1,235,278
CGI, Inc. *	9,070	1,000,643
Constellation Software, Inc.	886	2,420,140
Enbridge, Inc.	93,540	3,380,298
Fairfax Financial Holdings Ltd.	935	1,007,858
Fortis, Inc.	21,772	860,240
Franco-Nevada Corp.	8,456	1,007,566
George Weston Ltd.	2,664	359,927
Great-West Lifeco, Inc.	12,258	392,024
Hydro One Ltd. ~	14,469	421,930
Imperial Oil Ltd.	8,253	569,250
Intact Financial Corp.	7,830	1,271,945
Loblaw Cos. Ltd.	6,883	762,717
Magna International, Inc.	11,986	652,945
Manulife Financial Corp.	79,503	1,985,594
National Bank of Canada	14,886	1,253,477
Nutrien Ltd.	21,763	1,182,340
Pembina Pipeline Corp.	24,178	853,383
Power Corp. of Canada	24,974	700,242
Restaurant Brands International, Inc.	13,064	1,037,462
Rogers Communications, Inc. Class B	15,627	640,285
Royal Bank of Canada	61,899	6,243,137
Shopify, Inc. Class A *	53,056	4,093,132
Sun Life Financial, Inc.	25,713	1,403,011
Suncor Energy, Inc.	56,765	2,094,926
TC Energy Corp.	45,633	1,834,012
Teck Resources Ltd. Class B	20,294	928,890
TELUS Corp.	20,294	324,662
TELUS Corp. *	936	14,974
Thomson Reuters Corp.	6,983	1,086,720
Toronto-Dominion Bank	78,050	4,710,485
		71,225,817
China - 0.4%		
BOC Hong Kong Holdings Ltd.	162,506	435,726
Prosus NV *	64,375	2,014,961
Wilmar International Ltd.	84,200	213,878
		2,664,565
Denmark - 3.7%		
AP Moller - Maersk AS Class A	131	167,852
AP Moller - Maersk AS Class B	183	238,604
Carlsberg AS Class B	4,339	594,205
Coloplast AS Class B	5,550	749,344
DSV AS	7,710	1,253,296
Genmab AS *	2,909	872,201
Novo Nordisk AS Class B	143,617	18,422,235
Novonesis (Novozymes) B Class B	16,424	966,084
Orsted AS * ~	8,310	464,353
Vestas Wind Systems AS *	44,442	1,239,647
		24,967,821
Finland - 0.7%		
Kone OYJ Class B	14,975	697,642
Neste OYJ	18,654	505,807
Nokia OYJ (OMXH)	234,640	832,525
Nordea Bank Abp	139,727	1,579,569

	Shares	Value
Sampo OYJ Class A	19,873	$847,707
		4,463,250
France - 10.1%		
Air Liquide SA	23,083	4,802,384
Airbus SE	26,090	4,806,529
AXA SA	79,924	3,001,607
BNP Paribas SA	45,449	3,235,736
Capgemini SE	6,836	1,573,036
Cie de Saint-Gobain SA	20,056	1,556,620
Cie Generale des Etablissements Michelin SCA	29,885	1,145,293
Credit Agricole SA	47,080	702,336
Danone SA	28,333	1,831,582
Dassault Systemes SE	29,406	1,301,720
Engie SA	80,389	1,347,106
EssilorLuxottica SA	12,982	2,936,678
Hermes International SCA	1,394	3,562,758
Kering SA	3,276	1,297,569
Legrand SA	11,619	1,230,414
L'Oreal SA	10,589	5,014,650
LVMH Moet Hennessy Louis Vuitton SE	12,152	10,934,321
Orange SA	81,950	963,733
Pernod Ricard SA	9,000	1,456,956
Safran SA	15,042	3,406,587
Sartorius Stedim Biotech	1,283	365,945
Societe Generale SA	31,800	852,018
Thales SA	4,163	709,710
TotalEnergies SE	95,542	6,572,275
Veolia Environnement SA	30,335	986,853
Vinci SA	22,033	2,827,463
		68,421,879
Germany - 7.6%		
adidas AG	7,129	1,592,823
Allianz SE	17,239	5,166,823
BASF SE	39,275	2,244,327
Bayer AG	43,234	1,324,022
Bayerische Motoren Werke AG	14,039	1,619,803
Beiersdorf AG	4,440	646,451
Daimler Truck Holding AG	23,552	1,193,492
Deutsche Bank AG	85,295	1,343,417
Deutsche Boerse AG	8,361	1,712,248
Deutsche Telekom AG	142,617	3,461,954
DHL Group	43,617	1,879,779
E.ON SE	98,826	1,375,847
Hannover Rueck SE	2,657	727,556
Henkel AG & Co. KGaA	4,589	330,653
Infineon Technologies AG	57,472	1,954,366
Mercedes-Benz Group AG	35,311	2,812,059
Merck KGaA	5,689	1,003,172
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	6,006	2,931,772
RWE AG	27,836	946,067
SAP SE	45,954	8,948,110
Siemens AG	33,446	6,386,141
Siemens Healthineers AG ~	12,419	759,516
Volkswagen AG	1,291	197,210
Vonovia SE	32,277	953,842
		51,511,450
Hong Kong - 1.3%		
AIA Group Ltd.	500,065	3,363,724
CK Asset Holdings Ltd.	86,089	$354,745
CLP Holdings Ltd.	72,496	578,246
Hang Seng Bank Ltd.	33,624	368,576
Hong Kong Exchanges & Clearing Ltd.	53,015	1,544,764
MTR Corp. Ltd.	68,323	225,736
Prudential PLC	120,943	1,134,272
Sun Hung Kai Properties Ltd.	63,496	613,351
Techtronic Industries Co. Ltd.	60,498	822,038
		9,005,452
Israel - 0.1%		
Check Point Software Technologies Ltd. *	4,124	676,377
Italy - 1.9%		
Assicurazioni Generali SpA	44,603	1,129,054
Enel SpA	358,038	2,363,586
Eni SpA	96,559	1,528,918
Ferrari NV	5,547	2,418,688
Intesa Sanpaolo SpA	643,670	2,336,866
Snam SpA	88,543	418,074
UniCredit SpA	67,825	2,575,945
		12,771,131
Japan - 19.8%		
Advantest Corp.	33,700	1,497,050
Aeon Co. Ltd.	28,800	683,191
Ajinomoto Co., Inc.	20,600	769,278
Asahi Group Holdings Ltd.	21,200	778,461
Astellas Pharma, Inc.	79,700	856,197
Bandai Namco Holdings, Inc.	26,400	489,856
Bridgestone Corp.	25,100	1,112,425
Canon, Inc.	44,000	1,310,983
Central Japan Railway Co.	34,000	844,401
Chugai Pharmaceutical Co. Ltd.	29,600	1,131,175
Dai-ichi Life Holdings, Inc.	41,400	1,055,888
Daiichi Sankyo Co. Ltd.	81,400	2,590,056
Daikin Industries Ltd.	11,600	1,583,871
Daiwa House Industry Co. Ltd.	26,100	776,877
Denso Corp.	83,200	1,593,419
Disco Corp.	4,000	1,462,133
East Japan Railway Co.	39,900	765,487
Eisai Co. Ltd.	11,100	457,195
FANUC Corp.	42,000	1,171,652
Fast Retailing Co. Ltd.	7,700	2,385,660
FUJIFILM Holdings Corp.	49,200	1,104,766
Fujitsu Ltd.	77,000	1,232,308
Hitachi Ltd.	40,800	3,728,322
Honda Motor Co. Ltd.	203,300	2,515,571
Hoya Corp.	15,400	1,926,091
ITOCHU Corp.	52,300	2,246,787
Japan Post Bank Co. Ltd.	63,600	683,402
Japan Post Holdings Co. Ltd.	91,400	920,866
Japan Tobacco, Inc.	52,800	1,407,749
Kao Corp.	20,500	766,049
KDDI Corp.	65,900	1,948,447
Keyence Corp.	8,600	3,992,643
Komatsu Ltd.	40,700	1,204,344
Kubota Corp.	44,000	690,348
Kyocera Corp.	56,500	757,727
LY Corp.	117,400	297,369
Marubeni Corp.	63,000	1,091,138
Mitsubishi Corp.	151,800	3,508,283
Mitsubishi Electric Corp.	85,000	1,422,810

	Shares	Value
Mitsubishi Estate Co. Ltd.	49,500	$903,176
Mitsubishi UFJ Financial Group, Inc.	488,700	4,972,080
Mitsui & Co. Ltd.	57,000	2,664,839
Mitsui Fudosan Co. Ltd.	117,600	1,267,900
Mizuho Financial Group, Inc.	106,200	2,100,137
MS&AD Insurance Group Holdings, Inc.	56,700	1,001,182
Murata Manufacturing Co. Ltd.	75,800	1,417,642
Nexon Co. Ltd.	15,100	250,985
Nidec Corp.	18,400	763,034
Nintendo Co. Ltd.	45,700	2,493,603
Nippon Paint Holdings Co. Ltd.	41,700	300,122
Nippon Telegraph & Telephone Corp.	1,314,900	1,566,180
Nissan Motor Co. Ltd.	105,900	419,627
Nomura Research Institute Ltd.	17,000	480,228
NTT Data Group Corp.	27,800	441,963
Obic Co. Ltd.	3,100	468,258
Olympus Corp.	52,900	761,671
Oriental Land Co. Ltd.	48,000	1,537,714
ORIX Corp.	51,600	1,128,582
Otsuka Holdings Co. Ltd.	18,400	764,304
Panasonic Holdings Corp.	97,200	927,654
Recruit Holdings Co. Ltd.	63,400	2,783,689
Renesas Electronics Corp.	64,600	1,151,214
Secom Co. Ltd.	9,200	667,487
Sekisui House Ltd.	26,300	599,053
Seven & i Holdings Co. Ltd.	99,300	1,447,385
Shimano, Inc.	3,400	505,796
Shin-Etsu Chemical Co. Ltd.	79,300	3,478,250
Shionogi & Co. Ltd.	10,800	551,899
SMC Corp.	2,500	1,410,399
SoftBank Corp.	126,600	1,629,968
SoftBank Group Corp.	45,300	2,690,157
Sompo Holdings, Inc.	39,300	823,730
Sony Group Corp.	55,500	4,759,165
Sumitomo Corp.	45,800	1,103,228
Sumitomo Mitsui Financial Group, Inc.	55,900	3,268,624
Suzuki Motor Corp.	69,200	790,075
Takeda Pharmaceutical Co. Ltd.	69,600	1,935,846
Terumo Corp.	59,200	1,083,280
Tokio Marine Holdings, Inc.	79,300	2,485,757
Tokyo Electron Ltd.	20,800	5,417,340
Toyota Industries Corp.	6,400	669,639
Toyota Motor Corp.	466,700	11,795,820
Toyota Tsusho Corp.	9,300	638,639
Unicharm Corp.	17,800	566,685
		133,644,281
Luxembourg - 0.1%		
ArcelorMittal SA	22,555	619,972
Macau - 0.1%		
Galaxy Entertainment Group Ltd.	95,955	482,372
Sands China Ltd. *	106,787	301,272
		783,644
Netherlands - 5.7%		
Adyen NV * ~	956	1,614,814
Argenx SE *	2,605	1,027,081
ASML Holding NV	17,742	17,200,177
Heineken Holding NV	5,692	459,367
Heineken NV	12,675	1,221,966
ING Groep NV	146,254	2,407,820
Koninklijke Ahold Delhaize NV	41,912	1,254,082
Koninklijke Philips NV *	34,172	$683,917
Shell PLC	286,167	9,494,870
Universal Music Group NV	36,075	1,084,066
Wolters Kluwer NV	10,935	1,712,309
		38,160,469
Norway - 0.3%		
Aker BP ASA	13,884	348,232
DNB Bank ASA	40,758	810,169
Equinor ASA	39,656	1,063,351
		2,221,752
Portugal - 0.1%		
EDP - Energias de Portugal SA	137,899	538,031
Singapore - 1.1%		
DBS Group Holdings Ltd.	79,754	2,128,460
Oversea-Chinese Banking Corp. Ltd.	149,057	1,489,357
Sea Ltd. ADR *	16,229	871,660
Singapore Telecommunications Ltd.	363,800	683,697
STMicroelectronics NV	30,078	1,294,505
United Overseas Bank Ltd.	55,600	1,208,745
		7,676,424
South Africa - 0.2%		
Anglo American PLC	55,920	1,378,027
Spain - 2.5%		
Aena SME SA ~	3,304	650,734
Amadeus IT Group SA	19,825	1,272,699
Banco Bilbao Vizcaya Argentaria SA	256,921	3,059,541
Banco Santander SA	712,248	3,478,925
CaixaBank SA (SIBE)	165,078	801,053
Cellnex Telecom SA ~	20,206	714,781
EDP Renovaveis SA	13,453	182,183
Endesa SA	13,944	258,542
Iberdrola SA	270,127	3,355,073
Industria de Diseno Textil SA	48,006	2,417,403
Telefonica SA	215,157	950,187
		17,141,121
Sweden - 2.5%		
Assa Abloy AB Class B	44,098	1,265,538
Atlas Copco AB Class A	118,212	1,996,429
Atlas Copco AB Class B	68,666	1,014,193
Epiroc AB Class A	29,057	545,474
Epiroc AB Class B	17,140	290,265
EQT AB	16,432	520,229
Essity AB Class B	26,838	637,513
Evolution AB ~	8,065	1,001,704
H & M Hennes & Mauritz AB Class B	28,371	462,620
Hexagon AB Class B	91,366	1,080,031
Investor AB Class B	76,153	1,911,006
Sandvik AB	46,944	1,042,193
Skandinaviska Enskilda Banken AB Class A	69,836	946,105
Svenska Handelsbanken AB Class A	64,230	649,364
Swedbank AB Class A	37,383	741,968
Telefonaktiebolaget LM Ericsson Class B	128,987	693,712
Volvo AB Class A	8,878	244,470
Volvo AB Class B	66,321	1,797,395
		16,840,209

	Shares	Value
Switzerland - 5.6%		
ABB Ltd.	70,398	$3,265,784
Alcon, Inc.	21,990	1,818,824
Chocoladefabriken Lindt & Spruengli AG	45	1,081,948
Cie Financiere Richemont SA Class A	23,658	3,601,704
DSM-Firmenich AG	8,188	931,238
Givaudan SA	406	1,807,405
Kuehne & Nagel International AG	2,393	665,777
Lonza Group AG	3,277	1,958,330
Novartis AG	90,204	8,737,014
Partners Group Holding AG	999	1,427,057
Schindler Holding AG	2,828	703,970
Sika AG	6,709	1,996,264
Straumann Holding AG	4,915	784,226
Swisscom AG	1,140	697,743
UBS Group AG (XVTX)	144,743	4,456,770
Zurich Insurance Group AG	6,441	3,479,521
		37,413,575
United Arab Emirates - 0.0%		
NMC Health PLC *	4,009	1
United Kingdom - 9.6%		
3i Group PLC	42,834	1,518,782
Ashtead Group PLC	19,264	1,372,159
Associated British Foods PLC	15,005	473,421
AstraZeneca PLC	68,220	9,164,932
BAE Systems PLC	133,441	2,274,558
Barclays PLC	666,931	1,545,709
BP PLC	753,295	4,725,739
British American Tobacco PLC	88,578	2,688,438
CK Hutchison Holdings Ltd.	117,966	567,729
Coca-Cola Europacific Partners PLC	9,097	636,335
Compass Group PLC	75,207	2,206,020
Diageo PLC	98,379	3,640,241
Flutter Entertainment PLC *	7,790	1,552,808
HSBC Holdings PLC	843,103	6,590,388
Imperial Brands PLC	36,815	822,984
Legal & General Group PLC	263,278	845,827
Lloyds Banking Group PLC	2,797,561	1,829,592
London Stock Exchange Group PLC	18,327	2,192,900
National Grid PLC	163,735	2,206,165
NatWest Group PLC	251,061	840,888
Reckitt Benckiser Group PLC	31,409	1,790,471
RELX PLC	82,992	3,579,065
Rolls-Royce Holdings PLC *	370,412	1,992,951
SSE PLC	48,111	1,003,017
Standard Chartered PLC	99,691	845,152
Tesco PLC	310,506	1,162,991
Unilever PLC	110,036	5,524,005
Vodafone Group PLC	1,013,340	898,756
		64,492,023
United States - 7.7%		
CRH PLC	30,532	2,635,216
CSL Ltd.	21,260	3,988,958
Experian PLC	40,449	1,762,482
Ferrovial SE	22,815	903,288
GSK PLC	181,095	3,888,178
Haleon PLC	304,825	1,277,453
Holcim Ltd. *	22,934	2,077,746
Nestle SA	117,503	12,484,689
Roche Holding AG	32,327	8,273,891
Sanofi SA	50,095	$4,873,463
Schneider Electric SE	23,949	5,414,303
Stellantis NV	97,509	2,770,136
Swiss Re AG	13,273	1,707,371
		52,057,174
Total Common Stocks (Cost $576,117,197)		664,220,921

	Principal Amount	
SHORT-TERM INVESTMENTS - 0.3%		
Repurchase Agreements - 0.2%		
Fixed Income Clearing Corp. 4.950% due 04/01/24 (Dated 03/28/24, repurchase price of $1,168,223; collateralized by U.S. Treasury Bonds: 3.375% due 08/15/42 and value $1,190,964)	$1,167,581	1,167,581
U.S. Treasury Bills - 0.1%		
5.094% due 05/23/24 ‡	500,000	496,213
Total Short-Term Investments (Cost $1,663,800)		1,663,794
TOTAL INVESTMENTS - 99.1% (Cost $581,357,442)		668,919,328
DERIVATIVES - 0.0%		48,667
OTHER ASSETS & LIABILITIES, NET - 0.9%		6,355,920
NET ASSETS - 100.0%		$675,323,915

See Supplemental Notes to Schedules of Investments

Notes to Schedule of Investments

(a) As of March 31, 2024, open futures contracts outstanding were as follows:

Long Futures Outstanding	Expiration Month	Number of Contracts	Notional Amount	Value	Unrealized Appreciation (Depreciation)
ICE U.S. MSCI EAFE Index	06/24	65	$7,626,053	$7,660,575	$34,522
Montreal Exchange S&P/TSX 60 Index	06/24	3	580,030	594,175	14,145
Total Futures Contracts					$48,667

(b) Fair Value Measurements

As of March 31, 2024, the Fund's investments, as categorized under the three-tier hierarchy of inputs used in valuing the Fund's assets and liabilities were as follows:

		Total Value at March 31, 2024	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Assets	Preferred Stocks	$3,034,613	$–	$3,034,613	$–
	Common Stocks				
	Australia	40,547,759	–	40,547,759	–
	Austria	217,938	–	217,938	–
	Belgium	3,841,124	–	3,841,124	–
	Brazil	939,655	939,655	–	–
	Canada	71,225,817	70,995,778	230,039	–
	China	2,664,565	–	2,664,565	–
	Denmark	24,967,821	–	24,967,821	–
	Finland	4,463,250	–	4,463,250	–
	France	68,421,879	–	68,421,879	–
	Germany	51,511,450	–	51,511,450	–
	Hong Kong	9,005,452	–	9,005,452	–
	Israel	676,377	676,377	–	–
	Italy	12,771,131	–	12,771,131	–
	Japan	133,644,281	–	133,644,281	–
	Luxembourg	619,972	–	619,972	–
	Macau	783,644	–	783,644	–
	Netherlands	38,160,469	–	38,160,469	–
	Norway	2,221,752	–	2,221,752	–
	Portugal	538,031	–	538,031	–
	Singapore	7,676,424	871,660	6,804,764	–
	South Africa	1,378,027	–	1,378,027	–
	Spain	17,141,121	–	17,141,121	–
	Sweden	16,840,209	–	16,840,209	–
	Switzerland	37,413,575	–	37,413,575	–
	United Arab Emirates	1	–	1	–
	United Kingdom	64,492,023	636,335	63,855,688	–
	United States	52,057,174	–	52,057,174	–
	Total Common Stocks	664,220,921	74,119,805	590,101,116	–
	Short-Term Investments	1,663,794	–	1,663,794	–
	Derivatives:				
	Equity Contracts				
	Futures	48,667	48,667	–	–
	Total	$668,967,995	$74,168,472	$594,799,523	$–

Explanation of Symbols:

#	*Securities purchased on a when-issued basis. Rates do not take effect until settlement date.*
*	*Non-income producing investments.*
^	*Investments with their principal amount adjusted for inflation.*
~	*Securities are not registered under the Securities Act of 1933 (1933 Act). These securities are either (1) exempt from registration pursuant to Rule 144A of the 1933 Act and may only be sold to "qualified institutional buyers", or (2) the securities comply with Regulation S rules governing offers and sales made outside the United States without registration under the 1933 Act and contain certain restrictions as to public resale.*
‡	*Investments were fully or partially segregated with the broker(s)/ custodian as collateral for delayed delivery securities, futures contracts, forward foreign currency contracts, option contracts and/or swap agreements as of March 31, 2024.*
§	*Variable rate investments. The rate shown is based on the latest available information as of March 31, 2024. Interest rates for certain securities are subject to interest rate caps and floors, which would result in a period end rate being more, less, or equal to the referenced rate plus spread. Certain variable rate securities are not based on a published reference rate and spread but are determined by the issuer or agent and are based on current market conditions. These securities do not indicate a reference rate and spread in their description.*
±	*Investments categorized as a significant unobservable input (Level 3).*
>>	*Stapled security. A security contractually bound to one or more other securities to form a single saleable unit which cannot be sold separately.*
Ω	*The values of these investments were determined by a valuation committee established under the Valuation Policy. The Board of Trustees ("Board") has designated Pacific Life Fund Advisors LLC ("PLFA") as its "valuation designee" for fair valuation determinations, and PLFA's Valuation Oversight Committee values the Funds' investments in accordance with the Valuation Policy. Each determination was made in good faith in accordance with the procedures established by the Board and the provisions of the Investment Company Act of 1940.*
∞	*All or a portion of this senior loan position has not settled. Rates do not take effect until settlement date. Rates shown, if any, are for the settled portion.*
∂	*Issuer filed bankruptcy and/or is in default as of March 31, 2024. If the maturity date has expired, no date will be shown.*
◊	*Restricted Securities. These securities are not registered and may not be sold to the public. There are legal and/or contractual restrictions on resale. The Trust does not have the right to demand that such securities be registered. The values of these securities are determined by valuations provided by pricing services, brokers, dealers, market makers, or in good faith under the procedures established by the Board.*

Counterparty and Exchange Abbreviations:

BNP	*BNP Paribas*
BOA	*Bank of America*
BRC	*Barclays*
CBOE	*Chicago Board of Options Exchange*
CIT	*Citigroup*
DUB	*Deutsche Bank*
GSC	*Goldman Sachs*
HSB	*HSBC*
ICE	*Intercontinental Exchange Inc*
JPM	*JPMorgan Chase*
LCH	*London Clearing House*
MSC	*Morgan Stanley*
RBC	*Royal Bank of Canada*
SCB	*Standard Chartered Bank*
TDB	*Toronto Dominion Bank*
UBS	*UBS*

Reference Rate Abbreviations:

EURIBOR	*Euro Interbank Offered Rate*
LIBOR	*London Interbank Offered Rate*
PRIME	*United States Prime Rate*
RFUCC	*Refinitiv Cash Fallback Rate*
SOFR	*Secured Overnight Financing Rate*
SONIA	*Sterling Overnight Index Average*
US FED	*United States Federal Reserve Bank Rate*
UST	*United State Treasury Rate*

Payment Frequency Abbreviations:

A	*Annual*
L	*Lunar*
M	*Monthly*
Q	*Quarterly*
S	*Semiannual*
Z	*At Maturity*

Currency Abbreviations:

ARS	*Argentina Peso*
AUD	*Australia Dollar*
BRL	*Brazil Real*
CAD	*Canada Dollar*
CHF	*Swiss Franc*
CLP	*Chile Peso*
CNH	*Renminbi Offshore (Hong Kong)*
CNY	*China Renmimbi*
COP	*Colombia Peso*
CZK	*Czech Koruna*
DKK	*Danish Krone*
EUR	*Euro*
GBP	*British Pound*
IDR	*Indonesian Rupiah*
INR	*Indian Rupee*
JPY	*Japanese Yen*
KRW	*Korean Won*
MXN	*Mexico Peso*
MYR	*Malaysian Ringgit*
NOK	*Norwegian Krone*
NZD	*New Zealand Dollar*
PEN	*Peruvian Nuevo Sol*
PLN	*Polish Zloty*
SGD	*Singapore dollar*
THB	*Thai Baht*
TRY	*Turkish Lira*
TWD	*Taiwan Dollar*
USD	*United States Dollar*
UYU	*Uruguayan Peso*
ZAR	*South Africa Rand*

Other Abbreviations:

ADR	*American Depositary Receipt*
GDR	*Global Depositary Receipt*
IO	*Interest Only*
PIK	*Payment-in Kind*
PO	*Principal Only*
REIT	*Real Estate Investment Trust*
SPAC	*Special Purpose Acquisition Company*

Notes:

For debt investments, the interest rates disclosed in the Schedules of Investments reflect the stated coupon rate or for discounted investments or zero coupon bonds, the yield-to-maturity.

The sectors and countries (based on country of risk) listed in the Schedules of Investments are obtained from a third-party source that is not affiliated with the Trust or the investment adviser, and are believed to be reliable. Sector names, country names and weightings could be different if obtained from another source.

1. ORGANIZATION

Pacific Select Fund (the "Trust") is registered under the Investment Company Act of 1940 ("1940 Act"), as amended, as a diversified, open-end, investment management company. The Trust was organized on May 4, 1987 as a Massachusetts business trust (the "Massachusetts Trust"), and was reorganized as a Delaware statutory trust on June 30, 2016. In connection with other actions taken to accomplish the reorganization, the Massachusetts Trust, as sole initial shareholder of each Fund of the Trust, approved all material agreements of the Trust, including the investment advisory and sub-advisory agreements. These agreements were also approved by the initial Trustees of the Trust, who served as the Trustees of the Massachusetts Trust prior to the reorganization.

Pacific Life Fund Advisors LLC ("PLFA" or the "Investment Adviser") serves as investment adviser to the Trust. The Trust is comprised of separate funds (each individually a "Fund", and collectively the "Funds").

2. FAIR VALUE MEASUREMENTS AND DISCLOSURES

The Trust characterizes its investments as Level 1, Level 2, or Level 3 based upon the various inputs or methodologies used to value the investments. Under the Valuation Policy, the VOC determines the level in which each investment is characterized. The VOC includes investment, legal, and compliance members of the Trust's Investment Adviser, accounting members of Pacific Life Insurance Company, and the Trust's Chief Compliance Officer ("CCO"). The three-tier hierarchy of inputs is summarized in the three broad levels listed below:

- Level 1 - Quoted prices (unadjusted) in active markets for identical investments
- Level 2 - Significant observable market-based inputs, other than Level 1 quoted prices, or unobservable inputs that are corroborated by market data
- Level 3 - Significant unobservable inputs that are not corroborated by observable market data

The VOC reviews the Valuation Policy periodically (at least annually) to determine the appropriateness of the pricing methodologies used to value each Fund's investments. The VOC also periodically evaluates how the Trust's investments are characterized within the three-tier hierarchy and the appropriateness of third party pricing sources. The VOC also periodically (at least annually) conducts back-testing of the value of various Level 2 and Level 3 investments to evaluate the effectiveness of the pricing methodologies including the unobservable inputs used to value those investments. Such back-testing includes comparing Level 2 and Level 3 investment values to subsequently available exchange-traded prices, transaction prices, and/or observable vendor prices. All changes to the Valuation Policy are reported to the Board on a quarterly basis with material changes, as determined by the Trust's CCO, requiring approval by the Board.

The inputs or methodologies used for characterizing each Fund's investments within the three-tier hierarchy are not necessarily an indication of the relative risks associated with investing in those investments. Foreign equity investments that are valued with the assistance of a statistical research service approved by the Board and based on significant observable inputs are reflected as Level 2. Changes in valuation techniques may result in transfers into or out of an assigned level within the hierarchy.

The following is a description of valuation inputs and techniques that the Trust currently utilizes to fair value each major category of assets and liabilities:

Equity Securities (Common and Preferred Stock) and Mutual Funds

Equity securities (foreign or domestic) that are actively traded on a securities exchange are fair valued based on quoted prices from the applicable exchange, and to the extent valuation adjustments are not applied to these securities, they are categorized as Level 1. Equity securities traded on inactive markets and certain foreign equity securities are fair valued using significant other observable inputs which include broker-dealer quotes, recently executed transactions adjusted for changes in the benchmark index, or evaluated price quotes received from pricing vendors that take into account the integrity of the market sector and issuer, the individual characteristics of the security, and information received from broker-dealers and other market sources pertaining to the issuer or security. To the extent that these inputs are observable and timely, the fair values of these securities would be categorized as Level 2; otherwise the fair values would be categorized as Level 3.

Investments in registered mutual funds, including affiliated registered mutual funds, are valued at their respective published NAV and are categorized as Level 1.

U.S. Treasury Obligations

U.S. Treasuries are fair valued based on pricing models that evaluate the mean between the most recently published bid and ask price from market data sources. The models also take into consideration yield curves and data received from active market makers and inter-dealer brokers. Yield curves change daily in response to market conditions and are generally obtained from the new issue market and broker-dealer sources. To the extent that these inputs are observable and timely, the fair values of U.S. Treasury obligations would be categorized as Level 2; otherwise the fair values would be categorized as Level 3.

Mortgage-Backed and Asset-Backed Securities

Mortgage-backed securities, including government sponsored enterprises, are fair valued using pricing models based on inputs that include issuer type, coupon, and cash flows, mortgage prepayment projection tables and adjustable rate mortgage evaluations that incorporate index data, periodic

2. FAIR VALUE MEASUREMENTS AND DISCLOSURES (Continued)

and life caps, the next coupon reset date, and the convertibility of the bond. To the extent that these inputs are observable and timely, the fair values of mortgage-backed securities would be categorized as Level 2; otherwise the fair value would be categorized as Level 3.

Asset-backed securities and collateralized mortgage obligations are fair valued using pricing models based on a security's average life volatility. The models also take into account tranche characteristics such as coupon average life, collateral types, ratings, the issuer and tranche type, underlying collateral and performance of the collateral, and discount margin for certain floating rate issues. To the extent that these inputs are observable and timely, the fair values of asset-backed securities and collateralized mortgage obligations would be categorized as Level 2; otherwise the fair values would be categorized as Level 3.

Municipal Bonds

Municipal bonds are fair valued based on pricing models that take into account, among other factors, information received from market makers and broker-dealers, current trades, bid lists, offerings, market movements, the callability of the bond, state of issuance, benchmark yield curves, and bond insurance. To the extent that these inputs are observable and timely, the fair values of municipal bonds would be categorized as Level 2; otherwise the fair values would be categorized as Level 3.

Foreign Government Bonds and Notes

Foreign government bonds and notes are fair valued based on discounted cash flow models that incorporate option adjusted spreads along with benchmark curves and credit spreads. In addition, international bond markets are monitored daily for information pertaining to the issuer and/or the specific issue. To the extent that these inputs are observable and timely, the fair values of foreign government bonds and notes would be categorized as Level 2; otherwise the fair values would be categorized as Level 3.

Corporate Bonds and Notes and U.S. Government Agency Issues

Corporate bonds held by a Fund are generally comprised of two main categories: investment grade bonds and high yield bonds. Investment grade bonds are reported at fair value using various inputs and techniques, which include broker-dealer quotations, live trading levels, recently executed transactions in securities of the issuer or comparable issuers, issuer credit information, and option-adjusted spread models where applicable. Fair values for high yield bonds are based primarily on broker-dealer quotations from relevant market makers and recently executed transactions in securities of the issuer or comparable issuers. The broker-dealer quotations received are supported by credit analysis of the issuer that takes into consideration credit quality assessments, daily trading activity, and the activity of the underlying equities, listed bonds, and sector-specific trends. To the extent that these inputs are observable and timely, the fair values of corporate bonds would be categorized as Level 2; otherwise the fair values would be categorized as Level 3.

U.S. Government Agency Issues are reported at fair value using various inputs and techniques, which include broker-dealer quotations, live trading levels, recently executed transactions in securities of the issuer, issuer credit information, and option-adjusted spread models where applicable. To the extent that these inputs are observable and timely, the fair values of U.S. Government Agency Issues would be categorized as Level 2; otherwise the fair values would be categorized as Level 3.

Futures Contracts

Futures contracts and options on futures contracts that are actively traded on commodity exchanges are fair valued based on quoted prices from the applicable exchange, and to the extent valuation adjustments are not applied to futures contracts, they are categorized as Level 1. To the extent that valuation adjustments are observable and timely, the fair values of futures contracts would be categorized as Level 2; otherwise the fair values would be categorized as Level 3.

Option Contracts

Exchange listed option contracts that are traded on securities exchanges are categorized as Level 2 if they are fair valued based on quoted prices from the applicable exchange, or when valuation adjustments are applied to option contracts, or such valuation adjustments are observable and timely, otherwise the fair values would be categorized as Level 3. OTC option contracts are fair valued based on either broker-dealer quotations or pricing models that incorporate various inputs such as interest rates, credit spreads, currency exchange rates and volatility measurements for in-the-money, at-the-money, and out-of-the-money contracts based on a given strike price. To the extent that these inputs are observable and timely, the fair values of OTC option contracts would be categorized as Level 2; otherwise the fair values would be categorized as Level 3.

Forward Foreign Currency Contracts

Forward foreign currency contracts are fair valued using the mean between broker-dealer bid and ask quotations, and forward foreign currency exchange rates gathered from leading market makers. To the extent that these inputs are observable and timely, the fair values of forward foreign currency contracts would be categorized as Level 2; otherwise the fair values would be categorized as Level 3.

Forward Bond Contracts

Forward bond contracts are generally valued based on the current price of the underlying bond, as provided by a third-party pricing service, and current interest rates. To the extent that these inputs are observable and timely, the fair values of forward bonds would be categorized as Level 2; otherwise the fair values would be categorized as Level 3.

2. FAIR VALUE MEASUREMENTS AND DISCLOSURES (Continued)

Swap Agreements

Interest Rate Swaps – Interest rate swaps are fair valued using pricing models that are based on real-time snap shots of relevant interest rate curves that are built using the most actively traded securities for a given maturity. The pricing models also incorporate cash and money market rates. In addition, market data pertaining to interest rate swaps are monitored regularly to ensure that interest rates are properly depicting the current market rate. To the extent that these inputs are observable and timely, the fair values of interest rate swaps would be categorized as Level 2; otherwise the fair values would be categorized as Level 3.

Credit Default Swaps – Credit default swaps are fair valued using pricing models that take into account, among other factors, information received from market makers and broker-dealers, default probabilities from index specific credit spread curves, recovery rates, and cash flows. To the extent that these inputs are observable and timely, the fair values of credit default swaps would be categorized as Level 2; otherwise the fair values would be categorized as Level 3.

Total Return Swaps – Total return swaps are fair valued using pricing models that take into account among other factors, index spread curves, nominal values, modified duration values and cash flows. To the extent that these inputs are observable and timely, the fair values of total return swaps would be categorized as Level 2; otherwise the fair values would be categorized as Level 3.

Senior Loan Notes

Floating rate senior loan notes ("Senior Loans") are fair valued based on a quoted price received from a single broker-dealer or an average of quoted prices received from multiple broker-dealers or valued relative to other benchmark securities when broker-dealer quotes are unavailable. To the extent that these inputs are observable, the fair values of Senior Loans would be categorized as Level 2; otherwise the fair values would be categorized as Level 3.

Unfunded loan commitments on senior loan participations and assignments, if any, are marked to market daily and valued according to the Trust's valuation policies and procedures.

3. INVESTMENTS IN AFFILIATED FUNDS

A summary of holdings and transactions with affiliated mutual fund investments as of and for the period ended March 31, 2024 is as follows:

	Beginning Value as of January 1, 2024	Purchase Cost	Sales Proceeds	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	As of March 31, 2024	
						Ending Value	Share Balance
Pacific Dynamix - Conservative Growth							
PD 1-3 Year Corporate Bond Class P	$42,888,115	$437,327	$3,817,621	$85,070	$205,747	$39,798,638	3,422,343
PD Aggregate Bond Index Class P	222,041,264	15,082,855	8,223,685	707,476	(2,399,296)	227,208,614	17,969,188
PD High Yield Bond Market Class P	19,762,352	732,211	727,784	128,682	156,752	20,052,213	1,028,029
PD Large-Cap Growth Index Class P	63,720,822	626,445	8,329,893	5,028,518	2,047,769	63,093,661	683,423
PD Large-Cap Value Index Class P	66,957,646	658,359	3,103,240	1,026,129	4,818,186	70,357,080	1,450,136
PD Mid-Cap Index Class P	23,931,628	225,520	2,587,382	688,760	1,222,399	23,480,925	1,628,604
PD Small-Cap Growth Index Class P	2,737,554	25,058	345,561	56,064	132,408	2,605,523	58,988
PD Small-Cap Value Index Class P	5,478,199	50,116	423,985	(13,358)	146,806	5,237,778	143,691
PD Emerging Markets Index Class P	4,911,525	183,166	181,946	13,734	107,816	5,034,295	277,886
PD International Large-Cap Index Class P	49,039,089	476,098	3,939,112	1,314,898	1,558,922	48,449,895	1,783,859
Total	$501,468,194	$18,497,155	$31,680,209	$9,035,973	$7,997,509	$505,318,622	
Pacific Dynamix - Moderate Growth							
PD 1-3 Year Corporate Bond Class P	$142,714,623	$95,471	$17,007,269	$689,755	$249,024	$126,741,604	10,898,694
PD Aggregate Bond Index Class P	701,898,142	62,257,352	21,170,292	2,199,755	(7,308,266)	737,876,691	58,356,261
PD High Yield Bond Market Class P	86,299,101	4,411,105	2,577,998	459,508	811,422	89,403,138	4,583,487
PD Large-Cap Growth Index Class P	508,614,029	320,444	38,377,197	24,858,382	31,855,677	527,271,335	5,711,338
PD Large-Cap Value Index Class P	501,280,990	312,152	27,050,986	14,069,056	29,288,197	517,899,409	10,674,470
PD Mid-Cap Index Class P	172,551,459	3,905,321	4,965,737	1,315,983	13,333,361	186,140,387	12,910,439
PD Small-Cap Growth Index Class P	27,328,784	16,008	2,693,963	(387,310)	2,291,407	26,554,926	601,195
PD Small-Cap Value Index Class P	41,017,011	24,012	2,051,893	(59,901)	1,108,313	40,037,542	1,098,376
PD Emerging Markets Index Class P	36,929,186	1,727,976	1,104,856	(257,677)	1,185,253	38,479,882	2,124,035
PD International Large-Cap Index Class P	309,061,149	191,806	28,317,747	12,318,159	5,618,129	298,871,496	11,004,042
Total	$2,527,694,474	$73,261,647	$145,317,938	$55,205,710	$78,432,517	$2,589,276,410	
Pacific Dynamix - Growth							
PD 1-3 Year Corporate Bond Class P	$109,871,929	$1,697,641	$2,362,155	$100,279	$681,532	$109,989,226	9,458,133
PD Aggregate Bond Index Class P	265,515,532	33,119,504	5,725,585	177,240	(2,021,998)	291,064,693	23,019,357
PD High Yield Bond Market Class P	75,918,864	5,168,903	1,617,548	74,687	1,060,326	80,605,232	4,132,439
PD Large-Cap Growth Index Class P	440,320,495	1,442,304	24,287,999	14,774,732	34,418,528	466,668,060	5,054,890

3. INVESTMENTS IN AFFILIATED FUNDS (Continued)

	Beginning Value as of January 1, 2024	Purchase Cost	Sales Proceeds	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	As of March 31, 2024 Ending Value	Share Balance
Pacific Dynamix - Growth (continued)							
PD Large-Cap Value Index Class P	$435,336,701	$6,332,896	$8,960,681	$3,821,537	$34,811,765	$471,342,218	9,714,876
PD Mid-Cap Index Class P	153,188,317	473,115	8,908,120	2,351,832	10,198,450	157,303,594	10,910,359
PD Small-Cap Growth Index Class P	42,042,252	126,164	3,246,289	(606,503)	3,574,069	41,889,693	948,369
PD Small-Cap Value Index Class P	42,064,026	126,164	1,205,631	(38,839)	1,161,422	42,107,142	1,155,152
PD Emerging Markets Index Class P	56,881,469	3,592,042	1,213,161	(339,805)	1,790,772	60,711,317	3,351,179
PD International Large-Cap Index Class P	337,117,437	1,026,474	29,708,542	9,611,757	9,950,552	327,997,678	12,076,429
Total	$1,958,257,022	$53,105,207	$87,235,711	$29,926,917	$95,625,418	$2,049,678,853	
Portfolio Optimization Conservative							
Core Income Class P	$91,649,601	$3,205,480	$4,602,879	($164,311)	$353,231	$90,441,122	7,402,722
Diversified Bond Class P	154,634,912	44,130,410	8,452,109	186,313	(297,670)	190,201,856	13,912,446
Floating Rate Income Class P	10,299,376	34,481	5,317,822	698,716	(477,782)	5,236,969	323,659
High Yield Bond Class P	37,354,730	566,349	1,876,330	207,408	520,710	36,772,867	3,279,017
Inflation Managed Class P	31,238,081	103,443	5,223,295	211,334	(163,393)	26,166,170	1,886,248
Intermediate Bond Class P	135,629,554	437,910	35,543,527	(3,445,173)	2,797,521	99,876,285	10,853,671
Managed Bond Class P	164,467,814	7,092,413	8,277,229	(452,069)	474,744	163,305,673	10,845,745
Short Duration Bond Class P	133,809,684	2,159,745	6,872,864	378,587	651,824	130,126,976	11,477,816
Emerging Markets Debt Class P	26,804,668	333,509	1,340,236	30,425	746,909	26,575,275	2,030,977
Equity Index Class P	9,916,409	5,535,358	598,119	342,443	861,434	16,057,525	113,675
Focused Growth Class P	17,942,813	55,169	6,804,632	932,446	1,196,486	13,322,282	199,190
Growth Class P	17,383,862	55,170	6,775,072	1,350,608	1,291,749	13,306,317	173,212
Large-Cap Core Class P	30,837,053	7,933,211	1,693,788	203,142	3,447,659	40,727,277	470,313
Large-Cap Growth Class P	27,081,872	84,478	6,238,681	1,122,988	3,010,762	25,061,419	817,554
Large-Cap Value Class P	25,827,122	81,030	3,178,316	1,082,902	556,376	24,369,114	557,130
Mid-Cap Equity Class P	11,571,241	34,481	3,682,960	901,705	(96,747)	8,727,720	197,801
Mid-Cap Growth Class P	23,792,140	68,962	2,941,141	(33,548)	1,612,799	22,499,212	714,371
Mid-Cap Value Class P	17,018,039	51,722	1,097,982	147,473	1,341,563	17,460,815	362,050
Small-Cap Equity Class P	2,916,943	8,620	302,229	6,150	95,181	2,724,665	66,937
Small-Cap Value Class P	2,953,619	8,620	319,549	(22,936)	118,657	2,738,411	77,785
Value Class P	22,464,058	70,686	6,712,748	949,842	386,999	17,158,837	686,944
Value Advantage Class P	19,551,045	1,384,928	986,346	454,831	1,449,761	21,854,219	759,908
Emerging Markets Class P	10,717,157	278,022	536,094	10,836	183,997	10,653,918	554,492
International Growth Class P	23,707,426	74,134	11,622,137	1,624,297	(26,233)	13,757,487	1,431,839
International Large-Cap Class P	7,775,309	6,992,487	510,173	131,991	325,466	14,715,080	933,858
International Value Class P	18,078,936	56,894	4,663,975	778,479	(173,189)	14,077,145	702,904
Real Estate Class P	–	5,267,560	92,139	934	123,000	5,299,355	152,328
Total	$1,075,423,464	$86,105,272	$136,262,372	$7,635,813	$20,311,814	$1,053,213,991	
Portfolio Optimization Moderate-Conservative							
Core Income Class P	$111,158,658	$5,679,668	$4,365,720	($153,232)	$413,019	$112,732,393	9,227,291
Diversified Bond Class P	188,452,669	56,009,237	8,129,729	399,224	(494,807)	236,236,594	17,279,688
Floating Rate Income Class P	7,470,908	413,541	303,526	39,114	168,172	7,788,209	481,332
High Yield Bond Class P	38,701,206	2,303	8,106,800	2,401,383	(1,748,435)	31,249,657	2,786,516
Inflation Managed Class P	22,655,854	1,519,957	910,577	40,712	42,163	23,348,109	1,683,102
Intermediate Bond Class P	164,960,580	9,812	39,785,605	(3,858,478)	3,098,939	124,425,248	13,521,435
Managed Bond Class P	203,623,877	7,443,827	7,939,720	358,708	(323,244)	203,163,448	13,492,850
Short Duration Bond Class P	134,344,499	8,292	11,493,805	477,523	516,662	123,853,171	10,924,437
Emerging Markets Debt Class P	23,362,996	8,390,806	1,037,094	26,463	874,053	31,617,224	2,416,301
Dividend Growth Class P	10,346,753	599	10,877,825	3,124,064	(2,593,591)	–	–
Equity Index Class P	31,157,528	7,315,951	1,335,571	755,450	2,701,517	40,594,875	287,380
Focused Growth Class P	35,776,566	2,027	6,163,539	1,023,130	3,438,044	34,076,228	509,495
Growth Class P	37,816,919	2,211	9,674,690	5,240,504	650,159	34,035,103	443,043
Large-Cap Core Class P	74,227,998	22,117,000	3,265,600	1,734,017	7,192,101	102,005,516	1,177,946
Large-Cap Growth Class P	76,164,239	4,376	21,076,452	11,302,272	214,595	66,609,030	2,172,921
Large-Cap Value Class P	63,712,721	3,685	9,686,066	5,165,024	(1,211,660)	57,983,704	1,325,630
Mid-Cap Equity Class P	16,776,725	921	8,831,775	3,137,345	(2,160,086)	8,923,130	202,230
Mid-Cap Growth Class P	25,867,152	1,155,915	973,836	(20,241)	1,853,687	27,882,677	885,301
Mid-Cap Value Class P	16,483,844	921	6,282,963	2,955,827	(1,797,413)	11,360,216	235,554
Small-Cap Equity Class P	6,766,733	369	1,297,105	(4,876)	207,566	5,672,687	139,361
Small-Cap Growth Class P	5,873,719	323	2,280,653	749,166	(403,238)	3,939,317	115,663

3. INVESTMENTS IN AFFILIATED FUNDS (Continued)

	Beginning Value as of January 1, 2024	Purchase Cost	Sales Proceeds	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	As of March 31, 2024 Ending Value	Share Balance
Portfolio Optimization Moderate-Conservative (continued)							
Small-Cap Index Class P	$6,012,774	$2,745,005	$263,075	$136,039	$307,217	$8,937,960	256,543
Small-Cap Value Class P	6,851,764	368	1,337,281	(102,210)	288,664	5,701,305	161,946
Value Class P	51,647,879	2,994	12,561,729	3,110,183	64,832	42,264,159	1,692,021
Value Advantage Class P	42,932,236	7,984,561	1,773,159	964,779	3,516,316	53,624,733	1,864,622
Emerging Markets Class P	23,316,820	916,124	910,577	154,122	289,030	23,765,519	1,236,896
International Growth Class P	60,762,953	3,501	15,610,657	(1,053,915)	5,471,800	49,573,682	5,159,483
International Large-Cap Class P	22,551,114	19,508,791	1,178,817	288,468	1,034,188	42,203,744	2,678,360
International Value Class P	52,462,618	3,040	11,634,421	1,865,853	(23,912)	42,673,178	2,130,770
Real Estate Class P	8,494,567	7,659,284	430,043	(57,064)	95,594	15,762,338	453,082
Total	$1,570,734,869	$148,905,409	$209,518,410	$40,199,354	$21,681,932	$1,572,003,154	
Portfolio Optimization Moderate							
Core Income Class P	$320,411,719	$18,570,262	$12,447,128	$1,508,876	($739,346)	$327,304,383	26,790,283
Diversified Bond Class P	538,429,826	174,265,149	23,080,386	(4,072)	(138,826)	689,471,691	50,431,881
High Yield Bond Class P	137,227,592	–	33,378,313	9,566,002	(7,319,509)	106,095,772	9,460,504
Inflation Managed Class P	66,946,049	5,931,435	2,676,802	(204,254)	464,033	70,460,461	5,079,303
Intermediate Bond Class P	473,696,745	–	108,976,779	(10,570,087)	8,437,389	362,587,268	39,402,777
Managed Bond Class P	561,478,659	52,138,303	22,091,101	993,926	(546,286)	591,973,501	39,315,190
Short Duration Bond Class P	562,586,884	15,870,128	22,202,481	1,823,413	2,577,911	560,655,855	49,452,505
Emerging Markets Debt Class P	69,032,754	38,511,027	3,227,135	85,113	2,941,517	107,343,276	8,203,555
Dividend Growth Class P	119,876,303	–	126,024,168	30,702,384	(24,554,519)	–	–
Equity Index Class P	254,941,459	2,392,865	9,856,620	4,700,738	21,667,632	273,846,074	1,938,618
Focused Growth Class P	281,085,701	–	71,526,174	12,012,489	22,367,414	243,939,430	3,647,289
Growth Class P	258,407,223	–	51,850,966	27,755,730	12,914,738	247,226,725	3,218,211
Large-Cap Core Class P	519,857,343	126,062,315	22,040,925	11,984,281	49,563,240	685,426,254	7,915,213
Large-Cap Growth Class P	429,902,255	21,129,152	17,240,283	9,117,890	59,624,592	502,533,606	16,393,657
Large-Cap Value Class P	353,038,892	–	40,179,514	21,416,244	1,117,982	335,393,604	7,667,807
Mid-Cap Equity Class P	74,347,119	–	6,972,432	2,461,243	3,605,827	73,441,757	1,664,452
Mid-Cap Growth Class P	229,409,882	15,163,724	8,580,738	3,061,616	13,377,884	252,432,368	8,014,961
Mid-Cap Value Class P	73,178,537	–	6,043,355	2,827,459	3,501,657	73,464,298	1,523,282
Small-Cap Equity Class P	44,981,280	–	6,109,028	(23,663)	1,504,469	40,353,058	991,352
Small-Cap Growth Class P	55,780,560	–	16,394,093	422,979	2,988,109	42,797,555	1,256,591
Small-Cap Index Class P	38,065,047	19,528,431	1,668,602	863,176	2,062,282	58,850,334	1,689,161
Small-Cap Value Class P	49,342,234	–	10,101,000	(771,933)	2,087,181	40,556,482	1,152,009
Value Class P	306,381,183	–	62,145,636	15,679,869	3,605,536	263,520,952	10,549,906
Value Advantage Class P	276,434,765	44,579,918	11,131,186	5,007,374	23,491,072	338,381,943	11,766,111
Emerging Markets Class P	103,123,898	6,441,686	4,015,203	682,411	1,350,700	107,583,492	5,599,273
International Growth Class P	350,808,156	–	56,487,794	(3,926,051)	30,186,835	320,581,146	33,365,141
International Large-Cap Class P	149,921,440	61,208,500	6,611,883	2,325,826	5,430,931	212,274,814	13,471,516
International Small-Cap Class P	36,479,374	–	36,371,037	2,082,553	(2,190,890)	–	–
International Value Class P	243,091,036	–	68,702,986	11,028,298	(3,173,225)	182,243,123	9,099,820
Real Estate Class P	37,644,503	–	1,339,325	21,119	(651,908)	35,674,389	1,025,445
Total	$7,015,908,418	$601,792,895	$869,473,073	$162,630,949	$235,554,422	$7,146,413,611	
Portfolio Optimization Growth							
Core Income Class P	$286,648,164	$30,423,943	$10,994,564	$1,135,486	($305,919)	$306,907,110	25,120,740
Diversified Bond Class P	487,212,194	179,776,871	20,569,722	103	86,636	646,506,082	47,289,132
High Yield Bond Class P	96,215,648	4,958,561	3,638,428	1,077,577	870,200	99,483,558	8,870,897
Inflation Managed Class P	31,294,157	2,830,847	1,212,809	(92,220)	214,804	33,034,779	2,381,387
Intermediate Bond Class P	426,788,530	24,718	85,034,372	(8,237,160)	6,449,994	339,991,710	36,947,291
Managed Bond Class P	569,974,115	6,184,635	21,015,466	947,888	(1,007,864)	555,083,308	36,865,174
Short Duration Bond Class P	464,102,211	27,878	105,759,474	3,393,367	(335,156)	361,428,826	31,879,736
Emerging Markets Debt Class P	64,533,949	36,207,895	2,927,019	186,126	2,652,312	100,653,263	7,692,280
Dividend Growth Class P	118,640,915	6,691	124,739,062	64,467,114	(58,375,658)	–	–
Equity Index Class P	244,924,773	13,753	10,032,428	4,797,905	20,453,271	260,157,274	1,841,712
Focused Growth Class P	269,468,494	14,868	73,584,331	11,309,776	21,527,864	228,736,671	3,419,983
Growth Class P	248,080,376	14,125	55,201,325	28,166,910	10,760,481	231,820,567	3,017,665
Large-Cap Core Class P	499,169,687	111,836,222	20,369,162	10,033,201	48,803,487	649,473,435	7,500,035
Large-Cap Growth Class P	407,996,323	10,545,761	15,719,796	8,326,356	56,703,226	467,851,870	15,262,269
Large-Cap Value Class P	303,601,167	14,776,027	11,358,407	5,394,368	15,749,577	328,162,732	7,502,494

3. INVESTMENTS IN AFFILIATED FUNDS (Continued)

	Beginning Value as of January 1, 2024	Purchase Cost	Sales Proceeds	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	As of March 31, 2024 Ending Value	Share Balance
Portfolio Optimization Growth (continued)							
Mid-Cap Equity Class P	$83,384,176	$4,461	$14,106,907	$4,998,917	$1,470,073	$75,750,720	1,716,781
Mid-Cap Growth Class P	207,252,090	18,610,236	7,585,834	3,188,114	11,854,212	233,318,818	7,408,088
Mid-Cap Value Class P	61,589,622	33,740,927	2,734,597	1,279,079	6,008,904	99,883,935	2,071,094
Small-Cap Equity Class P	59,557,174	3,160	22,900,649	(78,577)	1,256,358	37,837,466	929,552
Small-Cap Growth Class P	45,183,623	2,416	7,947,941	3,648,594	(756,899)	40,129,793	1,178,262
Small-Cap Index Class P	49,805,081	4,497,554	1,798,213	887,071	1,790,458	55,181,951	1,583,869
Small-Cap Value Class P	21,283,782	16,026,504	978,385	(70,350)	1,766,698	38,028,249	1,080,194
Value Class P	292,979,682	16,541	57,642,848	14,590,408	3,921,530	253,865,313	10,163,348
Value Advantage Class P	265,103,995	42,096,426	10,333,294	4,569,018	22,750,845	324,186,990	11,272,529
Emerging Markets Class P	96,407,984	6,197,455	3,638,428	1,029,607	882,332	100,878,950	5,250,329
International Growth Class P	321,290,835	18,028	51,470,789	(3,548,719)	27,636,438	293,925,793	30,590,930
International Large-Cap Class P	153,481,080	54,124,390	6,431,303	2,265,119	5,560,567	208,999,853	13,263,678
International Small-Cap Class P	68,193,589	3,717	2,655,422	850,928	842,783	67,235,595	3,646,104
International Value Class P	253,445,295	14,311	60,522,226	24,280,234	(15,573,531)	201,644,083	10,068,555
Real Estate Class P	70,364,706	139,723	2,425,619	509,910	(1,685,778)	66,902,942	1,923,097
Total	$6,567,973,417	$573,138,644	$815,328,820	$189,306,150	$191,972,245	$6,707,061,636	
Portfolio Optimization Aggressive-Growth							
Core Income Class P	$39,162,266	$348,230	$1,193,201	$123,366	($45,967)	$38,394,694	3,142,655
Diversified Bond Class P	66,696,161	15,630,105	2,236,363	162	(71,519)	80,018,546	5,853,012
High Yield Bond Class P	23,398,964	5,178	7,345,568	699,047	(340,102)	16,417,519	1,463,942
Intermediate Bond Class P	58,528,423	13,202	16,571,300	(1,550,049)	1,252,220	41,672,496	4,528,598
Managed Bond Class P	46,986,533	23,214,874	1,748,893	(133,879)	384,473	68,703,108	4,562,832
Short Duration Bond Class P	120,340,337	4,523,646	3,813,647	127,155	825,650	122,003,141	10,761,255
Emerging Markets Debt Class P	15,693,689	9,125,898	605,939	39,158	662,857	24,915,663	1,904,144
Dividend Growth Class P	35,226,520	63	37,041,743	19,178,646	(17,363,486)	–	–
Equity Index Class P	69,216,199	22,205	4,408,722	2,130,317	4,966,124	71,926,123	509,181
Focused Growth Class P	65,523,801	19,629	10,481,768	1,485,123	6,735,200	63,281,985	946,168
Growth Class P	55,566,004	1,198,499	1,799,140	894,253	8,176,980	64,036,596	833,580
Large-Cap Core Class P	123,794,351	46,269,962	4,493,421	2,357,586	12,936,438	180,864,916	2,088,605
Large-Cap Growth Class P	127,434,987	40,281	17,378,009	9,416,781	10,458,585	129,972,625	4,239,968
Large-Cap Value Class P	89,078,149	27,890	3,713,621	1,768,654	4,225,902	91,386,974	2,089,300
Mid-Cap Equity Class P	28,720,375	6,211	10,214,509	5,514,288	(3,570,702)	20,455,663	463,598
Mid-Cap Growth Class P	46,012,143	8,860,214	1,473,634	769,870	2,748,720	56,917,313	1,807,177
Mid-Cap Value Class P	27,342,080	3,299,085	867,695	404,663	2,219,747	32,397,880	671,770
Small-Cap Equity Class P	17,887,817	3,882	5,544,487	(18,619)	443,692	12,772,285	313,776
Small-Cap Growth Class P	26,197,775	7,491	3,897,258	873,871	824,767	24,006,646	704,866
Small-Cap Index Class P	14,703,735	2,810,566	463,355	229,086	647,935	17,927,967	514,580
Small-Cap Value Class P	9,487,202	3,135,475	316,035	(23,029)	553,003	12,836,616	364,625
Value Class P	64,039,200	4,603,089	2,021,698	501,644	4,100,046	71,222,281	2,851,342
Value Advantage Class P	87,311,115	27,370	4,995,308	2,487,194	5,663,597	90,493,968	3,146,628
Emerging Markets Class P	46,933,473	3,523,594	1,473,196	418,233	540,526	49,942,630	2,599,306
International Growth Class P	102,308,007	28,940	17,403,498	(1,176,238)	8,840,887	92,598,098	9,637,337
International Large-Cap Class P	53,547,068	23,605,281	1,953,650	690,459	2,123,884	78,013,042	4,950,912
International Small-Cap Class P	24,871,891	5,178	8,630,227	481,116	(84,715)	16,643,243	902,543
International Value Class P	93,644,203	24,047	18,396,864	7,383,263	(3,976,436)	78,678,213	3,928,585
Real Estate Class P	25,661,587	5,178	8,492,637	1,725,303	(2,338,426)	16,561,005	476,039
Total	$1,605,314,055	$150,385,263	$198,975,386	$56,797,424	$51,539,880	$1,665,061,236	

As of March 31, 2024, Pacific Life owned the following percentages of the total shares outstanding (aggregate of all share classes) of each of the following Funds:

Portfolio	Ownership Percentage
ESG Diversified	29.95%
ESG Diversified Growth	77.39%