Payden Absolute Return Bond Fund

Schedule of Investments - *July 31, 2024 (Unaudited)*

Principal or Shares	Security Description	Value (000)
Asset Backed (28%)		
1,400,000	AIMCO CLO 2018-BA 144A, (3 mo. Term Secured Overnight Financing Rate + 1.500%), 6.79%, 4/16/37 (a)(b)	$ 1,404
2,030,000	American Credit Acceptance Receivables Trust 2024-3 144A, 5.73%, 7/12/30 (a)	2,040
900,000	American Credit Acceptance Receivables Trust 2024-3 144A, 6.04%, 7/12/30 (a)	912
1,450,000	Apidos CLO XII 2013-12A 144A, (3 mo. Term Secured Overnight Financing Rate + 1.450%), 6.75%, 4/15/31 (a)(b)	1,450
800,000	Apidos CLO XXXII 2019-32A 144A, (3 mo. Term Secured Overnight Financing Rate + 1.500%), 6.78%, 1/20/33 (a)(b)	800
1,700,000	ARES CLO Ltd. 2022-ALF3A 144A, (3 mo. Term Secured Overnight Financing Rate + 1.600%), 6.85%, 7/25/36	1,700
800,043	Ares Euro CLO 11X, (3 mo. EURIBOR + 0.770%), 4.46%, 4/15/32 EUR (b)(c)(d)	864
2,200,000	Ares LXV CLO Ltd. 2022-65A 144A, (3 mo. Term Secured Overnight Financing Rate + 2.000%), 7.28%, 7/25/34 (a)(b)	2,201
900,000	Avoca CLO XXIX DAC 29A 144A, (3 mo. EURIBOR + 1.480%), 5.41%, 4/15/37 EUR (a)(b)(d)	978
1,700,000	Bain Capital Credit CLO 2019-2A 144A, (3 mo. Term Secured Overnight Financing Rate + 1.550%), 6.84%, 10/17/32 (a)(b)	1,700
3,300,000	Bridgepoint CLO 2 DAC 2A 144A, (3 mo. EURIBOR + 0.900%), 4.59%, 4/15/35 EUR (a)(b)(d)	3,556
2,200,000	Buckhorn Park CLO Ltd. 2019-1A 144A, (3 mo. Term Secured Overnight Financing Rate + 1.382%), 6.66%, 7/18/34 (a)(b)	2,202
3,000,000	CARLYLE U.S. CLO Ltd. 2021-1A 144A, (3 mo. Term Secured Overnight Financing Rate + 1.402%), 6.70%, 4/15/34 (a)(b)	3,007
1,558,711	CARS-DB4 LP 2020-1A 144A, 2.69%, 2/15/50 (a)	1,530
1,181,250	CARS-DB4 LP 2020-1A 144A, 3.19%, 2/15/50 (a)	1,159
1,000,000	CARS-DB4 LP 2020-1A 144A, 4.52%, 2/15/50 (a)	936
970,000	CARS-DB4 LP 2020-1A 144A, 4.95%, 2/15/50 (a)	859
1,909,317	Cedar Funding VII CLO Ltd. 2018-7A 144A, (3 mo. Term Secured Overnight Financing Rate + 1.262%), 6.54%, 1/20/31 (a)(b)	1,912
2,000,000	Cifc Funding Ltd. 2023-3A 144A, (3 mo. Term Secured Overnight Financing Rate + 1.600%), 6.88%, 1/20/37 (a)(b)	2,012
3,200,000	Cologix Canadian Issuer LP 2022-1CAN 144A, 5.68%, 1/25/52 CAD (a)(d)	2,180
700,000	Cumulus Static CLO DAC 2024-1A 144A, (3 mo. EURIBOR + 1.900%), 5.73%, 11/15/33 EUR (a)(b)(d)	759
2,395,000	Diamond Infrastructure Funding LLC 2021-1A 144A, 1.76%, 4/15/49 (a)	2,190
1,150,000	Diamond Infrastructure Funding LLC 2021-1A 144A, 2.36%, 4/15/49 (a)	1,054
2,000,000	Diamond Issuer LLC 2021-1A 144A, 3.79%, 11/20/51 (a)	1,728
1,039,500	Driven Brands Funding LLC 2019-1A 144A, 4.64%, 4/20/49 (a)	$ 1,019
1,254,500	Driven Brands Funding LLC 2020-2A 144A, 3.24%, 1/20/51 (a)	1,165
650,000	Dryden 39 Euro CLO DAC 2015-39A 144A, (3 mo. EURIBOR + 0.950%), 4.64%, 4/15/35 EUR (a)(b)(d)	700
3,700,000	Dryden XXVI Senior Loan Fund 2013-26A 144A, (3 mo. Term Secured Overnight Financing Rate + 1.712%), 7.01%, 4/15/29 (a)(b)	3,701
3,000,000	Exeter Automobile Receivables Trust 2022-1A 144A, 5.02%, 10/15/29 (a)	2,875
2,500,000	Exeter Automobile Receivables Trust 2022-2A 144A, 6.34%, 10/15/29 (a)	2,466
1,900,000	Exeter Automobile Receivables Trust 2022-4A 144A, 8.23%, 3/15/30 (a)	1,927
53	Exeter Automobile Receivables Trust 2021-2, 0.00%, 2/15/28 (e)	3,866
2,700,000	Flagship Credit Auto Trust 2021-3 144A, 3.32%, 12/15/28 (a)	2,277
110	Flagship Credit Auto Trust, 0.00%, 3/15/29 (e)	675
3,500,000	Flexential Issuer 2021-1A 144A, 3.25%, 11/27/51 (a)	3,270
2,323,352	FORT CRE Issuer LLC 2022-FL3 144A, (U.S. Secured Overnight Financing Rate Index 30day Average + 1.850%), 7.19%, 2/23/39 (a)(b)	2,304
3,100,000	FORT CRE Issuer LLC 2022-FL3 144A, (U.S. Secured Overnight Financing Rate Index 30day Average + 2.250%), 7.59%, 2/23/39 (a)(b)	3,033
3,600,000	GoldenTree Loan Management U.S. CLO Ltd. 2022-16A 144A, (3 mo. Term Secured Overnight Financing Rate + 1.670%), 6.95%, 1/20/34 (a)(b)	3,622
2,800,000	GoldentTree Loan Management U.S. CLO Ltd. 2021-9A 144A, (3 mo. Term Secured Overnight Financing Rate + 1.500%), 6.78%, 4/20/37 (a)(b)	2,826
2,300,000	Greystone CRE Notes Ltd. 2019-FL2 144A, (1 mo. Term Secured Overnight Financing Rate + 2.514%), 7.84%, 9/15/37 (a)(b)	2,269
2,000,000	Greystone CRE Notes Ltd. 2019-FL2 144A, (1 mo. Term Secured Overnight Financing Rate + 2.864%), 8.19%, 9/15/37 (a)(b)	1,905
1,000,000	Grippen Park CLO Ltd. 2017-1A 144A, (3 mo. Term Secured Overnight Financing Rate + 1.912%), 7.19%, 1/20/30 (a)(b)	1,002
250,000	Henley CLO I DAC 1A 144A, (3 mo. EURIBOR + 0.950%), 4.64%, 7/25/34 EUR (a)(b)(d)	271
750,000	Hotwire Funding LLC 2024-1A 144A, 9.19%, 6/20/54 (a)	775
2,408,426	JPMorgan Chase Bank N.A.-CACLN 2021-1 144A, 28.35%, 9/25/28 (a)	2,727
1,500,000	JPMorgan Chase Bank N.A.-CACLN 2021-3 144A, 9.81%, 2/26/29 (a)	1,539
1,300,000	Jubilee CLO DAC 2017-19X, (3 mo. EURIBOR + 1.250%), 4.94%, 7/25/30 EUR (b)(c)(d)	1,395
2,750,000	KREF Ltd. 2022-FL3 144A, (1 mo. Term Secured Overnight Financing Rate + 1.450%), 6.79%, 2/17/39 (a)(b)	2,735
2,700,000	Madison Park Funding Ltd. 2022-57A 144A, (3 mo. Term Secured Overnight Financing Rate + 1.280%), 6.38%, 7/27/34	2,700

Principal or Shares	Security Description	Value (000)
900,000	Man GLG Euro CLO IV DAC 4X, (3 mo. EURIBOR + 1.050%), 4.88%, 5/15/31 EUR (b)(c)(d)	$ 975
2,591,333	Oak Street Investment Grade Net Lease Fund 2020-1A 144A, 3.39%, 11/20/50 (a)	2,412
2,300,000	OCP CLO Ltd. 2014-6A 144A, (3 mo. Term Secured Overnight Financing Rate + 1.900%), 7.19%, 10/17/30 (a)(b)	2,303
2,500,000	Palmer Square Loan Funding Ltd. 2024-3A 144A, (3 mo. Term Secured Overnight Financing Rate + 1.650%), 6.99%, 8/08/32 (a)(b)	2,500
1,800,000	Providus CLO IV DAC 4A 144A, (3 mo. EURIBOR + 0.820%), 4.51%, 4/20/34 EUR (a)(b)(d)	1,943
3,350,000	Rad CLO Ltd. 2020-7A 144A, (3 mo. Term Secured Overnight Financing Rate + 1.350%), 6.64%, 4/17/36 (a)(b)	3,362
1,350,000	Regatta XIII Funding Ltd. 2018-2A 144A, (3 mo. Term Secured Overnight Financing Rate + 1.500%), 6.80%, 7/15/31 (a)(b)	1,350
1,057,832	Regatta XIV Funding Ltd. 2018-3A 144A, (3 mo. Term Secured Overnight Financing Rate + 1.100%), 6.38%, 10/25/31 (a)(b)	1,058
2,600,000	RR Ltd. 2022-24A 144A, (3 mo. Term Secured Overnight Financing Rate + 1.730%), 7.03%, 1/15/36 (a)(b)	2,610
3,400,000	RRE Loan Management DAC 16A 144A, (3 mo. EURIBOR + 1.680%), 5.37%, 10/15/36 EUR (a)(b)(d)	3,707
565,077	Santander Bank Auto Credit-Linked Notes 2022-A 144A, 5.28%, 5/15/32 (a)	564
335,515	Santander Bank Auto Credit-Linked Notes 2022-A 144A, 7.38%, 5/15/32 (a)	337
1,300,000	Santander Bank Auto Credit-Linked Notes 2022-A 144A, 9.97%, 5/15/32 (a)	1,350
2,995,000	Santander Bank Auto Credit-Linked Notes 2022-B 144A, 11.91%, 8/16/32 (a)	3,128
449,005	Santander Bank Auto Credit-Linked Notes 2022-C 144A, 11.37%, 12/15/32 (a)	460
2,700,000	Santander Bank Auto Credit-Linked Notes 2022-C 144A, 14.59%, 12/15/32 (a)	3,011
100	Santander Consumer Auto Receivables Trust 2021-B, 0.00%, 3/15/29 (e)	2,284
100	Santander Consumer Auto Receivables Trust 2021-C, 0.00%, 6/15/28 (e)	1,178
25,600	Santander Drive Auto Receivables Trust 2023-S1 144A, 0.00%, 4/18/28 (a)(e)	5,465
645,413	Santander Drive Auto Receivables Trust 2023-S1 144A, 8.14%, 4/18/28 (a)	651
1,860,541	Santander Drive Auto Receivables Trust 2023-S1 144A, 10.40%, 4/18/28 (a)	1,871
2,400,000	Stack Infrastructure Issuer LLC 2020-1A 144A, 1.89%, 8/25/45 (a)	2,300
550,000	Stack Infrastructure Issuer LLC 2023-1A 144A, 5.90%, 3/25/48 (a)	556
2,000,000	Stack Infrastructure Issuer LLC 2023-2A 144A, 5.90%, 7/25/48 (a)	2,028
2,900,000	TierPoint Issuer LLC 2023-1A 144A, 6.00%, 6/25/53 (a)	2,883
1,056,901	Tikehau CLO IV DAC 4A 144A, (3 mo. EURIBOR + 0.900%), 4.59%, 10/15/31 EUR (a)(b)(d)	1,143
1,846,862	Toro European CLO 6X, (3 mo. EURIBOR + 0.920%), 4.62%, 1/12/32 EUR (b)(c)(d)	$ 2,000
85	United Auto Credit Securitization Trust 2022-2, 0.00%, 4/10/29 (e)	—
6,000,000	Vantage Data Centers Issuer LLC 2020-1A 144A, 1.65%, 9/15/45 (a)	5,736
2,300,000	VB-S1 Issuer LLC-VBTEL 2022-1A 144A, 5.27%, 2/15/52 (a)	2,129
1,900,000	VB-S1 Issuer LLC-VBTEL 2024-1A 144A, 5.59%, 5/15/54 (a)	1,931
1,000,000	VB-S1 Issuer LLC-VBTEL 2024-1A 144A, 6.64%, 5/15/54 (a)	1,026
433,632	Vibrant CLO VII Ltd. 2017-7A 144A, (3 mo. Term Secured Overnight Financing Rate + 1.302%), 6.58%, 9/15/30 (a)(b)	434
3,317,038	VMC Finance LLC 2022-FL5 144A, (U.S. Secured Overnight Financing Rate Index 30day Average + 1.900%), 7.24%, 2/18/39 (a)(b)	3,322
2,025,000	Westlake Automobile Receivables Trust 2023-4A 144A, 7.19%, 7/16/29 (a)	2,097
2,425,000	Zaxbys Funding LLC 2021-1A 144A, 3.24%, 7/30/51 (a)	2,198
Total Asset Backed (Cost - $169,406)		164,479
Bank Loans(f) (2%)		
598,495	Bangl LLC Term Loan B 1L, (3 mo. Term Secured Overnight Financing Rate + 3.500%), 9.83%, 2/01/29	604
1,200,000	Epic Y Grade Services LP Term Loan B 1L, (3 mo. Term Secured Overnight Financing Rate + 4.750%), 11.07%, 6/29/29	1,203
1,844,993	Evergreen AcqCo 1 LP Term Loan 1L, (3 mo. Term Secured Overnight Financing Rate + 5.750%), 9.09%, 4/26/28	1,858
700,000	Fortress Intermediate 3 Inc. Term Loan B 1L, (1 mo. Term Secured Overnight Financing Rate + 3.750%), 9.10%, 6/27/31	701
950,000	Iron Mountain Information Management LLC Term Loan B 1L, (1 mo. Term Secured Overnight Financing Rate + 1.250%), 7.34%, 1/31/31	949
1,405,163	McGraw-Hill Education Inc. Term Loan B 1L, (3 mo. Term Secured Overnight Financing Rate + 4.750%), 10.35%, 7/28/28	1,410
1,466,325	MIC Glen LLC Term Loan B2 1L, (1 mo. Term Secured Overnight Financing Rate + 3.250%), 9.71%, 7/21/28	1,475
675,000	Modena Buyer LLC Term Loan B 1L, (3 mo. Term Secured Overnight Financing Rate + 3.500%), 9.83%, 7/01/31	651
1,376,550	United Natural Foods Inc. Term Loan B 1L, (1 mo. Term Secured Overnight Financing Rate + 3.750%), 10.09%, 4/25/31	1,389
1,050,000	WaterBridge Midstream Operating LLC Term Loan B 1L, (3 mo. Term Secured Overnight Financing Rate + 4.750%), 10.09%, 6/21/29	1,047
Total Bank Loans (Cost - $11,210)		11,287
Corporate Bond (34%)		
Financial (16%)		
620,000	Ally Financial Inc. B, (5 yr. US Treasury Yield Curve Rate T Note Constant Maturity + 3.868%), 4.70% (b)(g)	570
1,530,000	American Express Co., (Secured Overnight Financing Rate + 1.280%), 5.28%, 7/27/29 (b)	1,557

Principal or Shares	Security Description	Value (000)
1,100,000	American Homes 4 Rent LP, 5.50%, 2/01/34	$ 1,108
1,250,000	American Tower Corp., 3.90%, 5/16/30 EUR (d)	1,378
850,000	Ares Capital Corp., 5.95%, 7/15/29	853
525,000	Avis Budget Finance PLC, 7.00%, 2/28/29 EUR (c)(d)	561
1,700,000	Banco Bilbao Vizcaya Argentaria SA, (3 mo. EURIBOR + 1.700%), 4.63%, 1/13/31 EUR (b)(c)(d)	1,936
1,300,000	Banco de Sabadell SA, (1Year Euribor Swap Rate + 2.400%), 5.25%, 2/07/29 EUR (b)(c)(d)	1,482
1,010,000	Banco Mercantil del Norte SA, (5 yr. US Treasury Yield Curve Rate T Note Constant Maturity + 4.643%), 5.88% (b)(c)(g)(h)	968
1,550,000	Bank of America Corp., (U.S. Secured Overnight Financing Rate + 1.220%), 2.30%, 7/21/32 (b)	1,302
925,000	Bank of Montreal, (5 yr. US Treasury Yield Curve Rate T Note Constant Maturity + 3.452%), 7.70%, 5/26/84 (b)	954
475,000	BBVA Bancomer SA, (5 yr. US Treasury Yield Curve Rate T Note Constant Maturity + 4.661%), 8.45%, 6/29/38 (b)(c)	502
1,350,000	Blackstone Private Credit Fund, 1.75%, 9/15/24	1,342
900,000	Blue Owl Capital Corp., 3.40%, 7/15/26	861
1,500,000	BPCE SA, 3.88%, 1/11/29 EUR (c)(d)	1,646
1,225,000	CaixaBank SA 144A, (U.S. Secured Overnight Financing Rate + 1.780%), 5.67%, 3/15/30 (a)(b)	1,249
2,175,000	Citigroup Inc., (3 mo. Term Secured Overnight Financing Rate + 1.652%), 3.67%, 7/24/28 (b)	2,102
1,700,000	Citigroup Inc., (U.S. Secured Overnight Financing Rate + 1.351%), 3.06%, 1/25/33 (b)	1,477
2,850,000	Danske Bank A/S 144A, (1 yr. US Treasury Yield Curve Rate T Note Constant Maturity + 1.400%), 5.71%, 3/01/30 (a)(b)	2,916
1,500,000	Deutsche Bank AG, (3 mo. EURIBOR + 1.500%), 4.13%, 4/04/30 EUR (b)(c)(d)	1,647
725,000	doValue SpA 144A, 3.38%, 7/31/26 EUR (a)(d)	759
800,000	Essex Portfolio LP, 5.50%, 4/01/34	814
375,000	Franklin BSP Capital Corp. 144A, 7.20%, 6/15/29 (a)	382
575,000	Freedom Mortgage Holdings LLC 144A, 9.13%, 5/15/31 (a)	566
2,000,000	FS KKR Capital Corp., 1.65%, 10/12/24	1,981
1,600,000	FS KKR Capital Corp. 144A, 4.25%, 2/14/25 (a)	1,585
3,050,000	Goldman Sachs Group Inc., (U.S. Secured Overnight Financing Rate + 1.410%), 3.10%, 2/24/33 (b)	2,665
2,075,000	HSBC Holdings PLC, (3 mo. EURIBOR + 0.777%), 0.64%, 9/24/29 EUR (b)(c)(d)	2,005
750,000	Hyundai Capital America 144A, 6.10%, 9/21/28 (a)	781
2,100,000	ING Groep NV, (3 mo. EURIBOR + 0.700%), 0.25%, 2/01/30 EUR (b)(c)(d)	1,971
2,500,000	Intesa Sanpaolo SpA, 1.35%, 2/24/31 EUR (c)(d)	2,348
1,200,000	JAB Holdings BV, 5.00%, 6/12/33 EUR (c)(d)	1,413
3,675,000	JPMorgan Chase & Co., (U.S. Secured Overnight Financing Rate + 1.450%), 5.30%, 7/24/29 (b)	3,741
1,850,000	JPMorgan Chase & Co., (U.S. Secured Overnight Financing Rate + 1.750%), 4.57%, 6/14/30 (b)	1,830
1,450,000	Jyske Bank A/S, (ICE 1Year Euribor Swap Fix + 1.750%), 5.00%, 10/26/28 EUR (b)(c)(d)	1,634
2,100,000	KBC Group NV, (3 mo. EURIBOR + 0.600%), 0.13%, 1/14/29 EUR (b)(c)(d)	2,037

Principal or Shares	Security Description	Value (000)
1,300,000	Kite Realty Group LP, 5.50%, 3/01/34	$ 1,306
1,300,000	Klepierre SA, 3.88%, 9/23/33 EUR (c)(d)	1,414
1,375,000	Main Street Capital Corp., 6.50%, 6/04/27	1,396
1,125,000	Morgan Stanley, (U.S. Secured Overnight Financing Rate + 1.730%), 5.12%, 2/01/29 (b)	1,136
1,850,000	Morgan Stanley, (3 mo. EURIBOR + 1.304%), 4.66%, 3/02/29 EUR (b)(d)	2,088
975,000	Morgan Stanley, (U.S. Secured Overnight Financing Rate + 1.590%), 5.16%, 4/20/29 (b)	985
1,150,000	MPT Operating Partnership LP/MPT Finance Corp., 2.50%, 3/24/26 GBP (d)(h)	1,263
1,225,000	MPT Operating Partnership LP/MPT Finance Corp., 0.99%, 10/15/26 EUR (d)	1,045
525,000	Nationstar Mortgage Holdings Inc. 144A, 6.00%, 1/15/27 (a)	522
675,000	NNN REIT Inc., 5.50%, 6/15/34	685
1,275,000	Permanent TSB Group Holdings PLC, (ICE 1Year Euribor Swap Fix + 3.500%), 6.63%, 6/30/29 EUR (b)(c)(d)	1,512
1,800,000	Sagax AB, 4.38%, 5/29/30 EUR (c)(d)	1,993
4,000,000	SBA Tower Trust 144A, 1.63%, 11/15/26 (a)	3,688
2,200,000	SBA Tower Trust 144A, 6.60%, 1/15/28 (a)	2,257
975,000	Stagwell Global LLC 144A, 5.63%, 8/15/29 (a)	920
1,350,000	Sun Communities Operating LP, 5.50%, 1/15/29	1,371
2,725,000	Synchrony Bank, 5.40%, 8/22/25	2,719
1,350,000	UBS Group AG, (ICE 1Year Euribor Swap Fix + 4.950%), 7.75%, 3/01/29 EUR (b)(c)(d)	1,665
1,250,000	UBS Group AG 144A, (1-Year SOFR ICE Swap Rate + 1.340%), 5.62%, 9/13/30 (a)(b)	1,279
1,775,000	UniCredit SpA, (3 mo. EURIBOR + 1.600%), 4.45%, 2/16/29 EUR (b)(c)(d)	1,982
567,000	Wells Fargo & Co., (U.S. Secured Overnight Financing Rate + 1.980%), 4.81%, 7/25/28 (b)	566
4,325,000	Wells Fargo & Co., (U.S. Secured Overnight Financing Rate + 1.740%), 5.57%, 7/25/29 (b)	4,430
2,200,000	Wells Fargo & Co., (U.S. Secured Overnight Financing Rate + 1.790%), 6.30%, 10/23/29 (b)	2,317
1,950,000	Westpac Banking Corp., (5 yr. Euro Swap + 1.050%), 0.77%, 5/13/31 EUR (b)(c)(d)	1,991
		93,453
Industrial (12%)		
875,000	Advantage Sales & Marketing Inc. 144A, 6.50%, 11/15/28 (a)	803
925,000	Altice France Holding SA 144A, 10.50%, 5/15/27 (a)	347
675,000	Amentum Escrow Corp. 144A, 7.25%, 8/01/32 (a)	688
375,000	ams-OSRAM AG, 10.50%, 3/30/29 EUR (c)(d)(h)	427
400,000	ams-OSRAM AG 144A, 12.25%, 3/30/29 (a)	423
900,000	Ashtead Capital Inc. 144A, 5.55%, 5/30/33 (a)	901
1,025,000	Autostrade per l'Italia SpA, 4.25%, 6/28/32 EUR (c)(d)	1,125
1,700,000	Ayvens SA, 4.88%, 10/06/28 EUR (c)(d)	1,940
875,000	Bausch + Lomb Corp. 144A, 8.38%, 10/01/28 (a)	900
750,000	BE Semiconductor Industries NV 144A, 4.50%, 7/15/31 EUR (a)(d)	811
2,875,000	Boeing Co., 5.04%, 5/01/27	2,856
1,000,000	Boeing Co. 144A, 6.39%, 5/01/31 (a)	1,044
1,000,000	Bombardier Inc. 144A, 7.00%, 6/01/32 (a)(h)	1,024
2,250,000	Broadcom Inc. 144A, 4.00%, 4/15/29 (a)	2,180
1,700,000	Broadcom Inc., 5.05%, 7/12/29	1,721

Principal or Shares	Security Description	Value (000)
825,000	Centene Corp., 3.38%, 2/15/30	$ 744
140,000	Central American Bottling Corp./CBC Bottling Holdco SL/Beliv Holdco SL 144A, 5.25%, 4/27/29 (a)	135
990,000	Central American Bottling Corp./CBC Bottling Holdco SL/Beliv Holdco SL, 5.25%, 4/27/29 (c)	951
2,450,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 2.30%, 2/01/32	1,937
725,000	Choice Hotels International Inc., 5.85%, 8/01/34	729
1,200,000	CRH America Finance Inc., 5.40%, 5/21/34	1,221
1,200,000	Delta Air Lines Inc./SkyMiles IP Ltd. 144A, 4.75%, 10/20/28 (a)	1,188
1,550,000	easyJet PLC, 3.75%, 3/20/31 EUR (c)(d)	1,675
1,300,000	Elis SA, 3.75%, 3/21/30 EUR (c)(d)	1,412
900,000	Fiesta Purchaser Inc. 144A, 7.88%, 3/01/31 (a)(d)	939
1,200,000	Ford Motor Credit Co. LLC, 6.80%, 11/07/28	1,259
1,100,000	HCA Inc., 5.88%, 2/01/29	1,138
2,050,000	Hyundai Capital America 144A, 2.10%, 9/15/28 (a)	1,835
950,000	Hyundai Capital America 144A, 5.70%, 6/26/30 (a)	983
1,475,000	IHG Finance LLC, 4.38%, 11/28/29 EUR (c)(d)	1,661
1,800,000	International Consolidated Airlines Group SA, 3.75%, 3/25/29 EUR (c)(d)(h)	1,932
1,975,000	Jabil Inc., 4.25%, 5/15/27	1,940
400,000	JBS USA Holding Lux Sarl/JBS USA Food Co./JBS Lux Co. Sarl, 5.75%, 4/01/33	402
1,250,000	LKQ Dutch Bond BV, 4.13%, 3/13/31 EUR (d)	1,372
1,325,000	Micron Technology Inc., 5.30%, 1/15/31	1,349
700,000	Millicom International Cellular SA, 4.50%, 4/27/31 (c)	615
1,100,000	Minerva Luxembourg SA, 8.88%, 9/13/33 (c)	1,161
1,065,000	NBM U.S. Holdings Inc., 7.00%, 5/14/26 (c)	1,069
3,760,000	Open Text Corp. 144A, 6.90%, 12/01/27 (a)	3,905
575,000	Organon & Co/Organon Foreign Debt Co.-Issuer BV 144A, 7.88%, 5/15/34 (a)	598
1,350,000	Penske Truck Leasing Co. LP/PTL Finance Corp. 144A, 5.88%, 11/15/27 (a)	1,388
2,275,000	Penske Truck Leasing Co. LP/PTL Finance Corp. 144A, 5.25%, 7/01/29 (a)	2,304
1,700,000	Rentokil Initial PLC, 0.50%, 10/14/28 EUR (c)(d)	1,701
700,000	Sitios Latinoamerica SAB de CV, 5.38%, 4/04/32 (c)(h)	663
800,000	Standard Building Solutions Inc. 144A, 6.50%, 7/30/32 (a)(d)	802
400,000	Star Parent Inc. 144A, 9.00%, 10/01/30 (a)	427
850,000	Surgery Center Holdings Inc. 144A, 7.25%, 4/15/32 (a)	879
1,500,000	Tesco Corporate Treasury Services PLC, 4.25%, 2/27/31 EUR (c)(d)	1,684
1,225,000	Universal Music Group NV, 4.00%, 6/13/31 EUR (c)(d)	1,369
675,000	Vale Overseas Ltd., 6.40%, 6/28/54	675
575,000	Verde Purchaser LLC 144A, 10.50%, 11/30/30 (a)	612
1,650,000	Verisk Analytics Inc., 5.25%, 6/05/34	1,667
2,545,000	VMware LLC, 1.80%, 8/15/28	2,269
1,550,000	Volvo Treasury AB, 3.63%, 5/25/27 EUR (c)(d)	1,698
1,500,000	Warnermedia Holdings Inc., 4.28%, 3/15/32	1,302
		68,780

Principal or Shares	Security Description	Value (000)
Utility (6%)		
1,225,000	Alliant Energy Finance LLC 144A, 5.95%, 3/30/29 (a)	$ 1,277
1,600,000	American Electric Power Co. Inc., 5.20%, 1/15/29	1,622
528,872	Borr IHC Ltd./Borr Finance LLC 144A, 10.00%, 11/15/28 (a)	555
1,425,000	CITGO Petroleum Corp. 144A, 6.38%, 6/15/26 (a)	1,427
1,100,000	Diamondback Energy Inc., 5.40%, 4/18/34	1,114
283,000	Ecopetrol SA, 5.38%, 6/26/26	280
670,000	Ecopetrol SA, 8.38%, 1/19/36	667
2,325,000	Enel Finance International NV, 3.88%, 3/09/29 EUR (c)(d)	2,593
875,000	Energy Transfer LP, 5.55%, 5/15/34	883
700,000	Energy Transfer LP, 6.05%, 9/01/54	702
1,600,000	EQM Midstream Partners LP 144A, 7.50%, 6/01/30 (a)	1,728
1,700,000	Eskom Holdings SOC Ltd., 7.13%, 2/11/25 (c)	1,701
695,000	Geopark Ltd., 5.50%, 1/17/27 (c)(h)	653
2,225,000	Greensaif Pipelines Bidco Sarl 144A, 5.85%, 2/23/36 (a)	2,236
975,000	Hilcorp Energy I LP/Hilcorp Finance Co. 144A, 6.88%, 5/15/34 (a)	971
1,500,000	Kosmos Energy Ltd., 7.75%, 5/01/27 (c)	1,475
1,900,000	Moss Creek Resources Holdings Inc. 144A, 7.50%, 1/15/26 (a)	1,899
475,000	NextEra Energy Operating Partners LP 144A, 7.25%, 1/15/29 (a)(d)(h)	494
1,075,000	Patterson-UTI Energy Inc., 7.15%, 10/01/33	1,161
1,275,000	Permian Resources Operating LLC 144A, 6.25%, 2/01/33 (a)	1,286
1,400,000	Petroleos Mexicanos, 3.63%, 11/24/25 EUR (c)(d)	1,469
700,000	Petroleos Mexicanos, 3.75%, 4/16/26 EUR (c)(d)	723
750,000	Petroleos Mexicanos, 4.88%, 2/21/28 EUR (c)(d)	750
1,075,000	Petroleos Mexicanos, 8.75%, 6/02/29	1,068
335,000	Transocean Inc. 144A, 8.25%, 5/15/29 (a)	342
631,000	Vistra Operations Co. LLC 144A, 5.13%, 5/13/25 (a)	629
775,000	Vistra Operations Co. LLC 144A, 6.88%, 4/15/32 (a)(d)	798
900,000	Vistra Operations Co. LLC 144A, 6.95%, 10/15/33 (a)	978
1,325,000	Whistler Pipeline LLC 144A, 5.40%, 9/30/29 (a)	1,338
		32,819
Total Corporate Bond (Cost - $192,278)		195,052
Foreign Government (8%)		
525,000	Angolan Government International Bond, 8.00%, 11/26/29 (c)	476
1,750,000	Bank Gospodarstwa Krajowego 144A, 5.75%, 7/09/34 (a)	1,807
123,000,000	Brazil Letras do Tesouro Nacional, 10.25%, 10/01/24 BRL (d)(e)	21,371
815,000	Brazilian Government International Bond, 6.13%, 3/15/34	803
1,120,000	Colombia Government International Bond, 3.88%, 4/25/27	1,067
600,000	Colombia Government International Bond, 4.50%, 3/15/29	557
1,785,000	Colombia Government International Bond, 3.00%, 1/30/30	1,493

Principal or Shares	Security Description	Value (000)
1,310,000	Dominican Republic International Bond, 5.95%, 1/25/27 (c)	$ 1,314
1,200,000	Dominican Republic International Bond 144A, 7.05%, 2/03/31 (a)	1,263
800,000	Dominican Republic International Bond, 7.05%, 2/03/31 (c)	842
1,390,000	Guatemala Government Bond, 4.38%, 6/05/27 (c)	1,338
2,150,000	Guatemala Government Bond 144A, 6.05%, 8/06/31 (a)	2,159
2,995,000	Hungary Government International Bond, 6.13%, 5/22/28 (c)	3,077
250,000	Hungary Government International Bond, 4.25%, 6/16/31 EUR (c)(d)	271
1,950,000	Ivory Coast Government International Bond, 6.38%, 3/03/28 (c)	1,918
700,000	Ivory Coast Government International Bond, 4.88%, 1/30/32 EUR (c)(d)	643
915,000	Nigeria Government International Bond, 6.13%, 9/28/28 (c)	805
1,745,000	Panama Government International Bond, 3.88%, 3/17/28	1,641
400,000	Republic of Uzbekistan International Bond, 5.38%, 2/20/29 (c)	375
900,000	Republic of Uzbekistan International Bond, 3.70%, 11/25/30 (c)	749
820,000	Romanian Government International Bond, 6.63%, 9/27/29 EUR (c)(d)	963
697,851	Zambia Government International Bond, 5.75%, 6/30/33 (c)	612
Total Foreign Government (Cost - $46,644)		45,544
Mortgage Backed (19%)		
30,843	ACRE Commercial Mortgage Ltd. 2021-FL4 144A, (1 mo. Term Secured Overnight Financing Rate + 0.944%), 6.28%, 12/18/37 (a)(b)	31
3,000,000	BX Commercial Mortgage Trust 2021-VOLT 144A, (1 mo. Term Secured Overnight Financing Rate + 2.964%), 8.29%, 9/15/36 (a)(b)	2,947
2,310,000	BX Commercial Mortgage Trust 2020-VKNG 144A, (1 mo. Term Secured Overnight Financing Rate + 2.214%), 7.54%, 10/15/37 (a)(b)	2,293
1,260,000	BX Commercial Mortgage Trust 2020-VKNG 144A, (1 mo. Term Secured Overnight Financing Rate + 2.864%), 8.19%, 10/15/37 (a)(b)	1,241
789,064	BX Commercial Mortgage Trust 2021-SOAR 144A, (1 mo. Term Secured Overnight Financing Rate + 2.464%), 7.79%, 6/15/38 (a)(b)	783
2,450,000	BX Trust 2024-BIO 144A, (1 mo. Term Secured Overnight Financing Rate + 1.642%), 6.97%, 2/15/41 (a)(b)	2,437
700,000	BXMT Ltd. 2020-FL2 144A, (1 mo. Term Secured Overnight Financing Rate + 2.064%), 7.40%, 2/15/38 (a)(b)	546
3,600,000	BXMT Ltd. 2020-FL2 144A, (1 mo. Term Secured Overnight Financing Rate + 2.164%), 7.50%, 2/15/38 (a)(b)	2,533
799,000	CAMB Commercial Mortgage Trust 2019-LIFE 144A, (1 mo. Term Secured Overnight Financing Rate + 3.547%), 8.88%, 12/15/37 (a)(b)	786
15,018,727	Cantor Commercial Real Estate Lending 2019-CF1, 1.12%, 5/15/52 (i)	550
1,965,981	Cold Storage Trust 2020-ICE5 144A, (1 mo. Term Secured Overnight Financing Rate + 2.880%), 8.21%, 11/15/37 (a)(b)	$ 1,962
1,867,682	Cold Storage Trust 2020-ICE5 144A, (1 mo. Term Secured Overnight Financing Rate + 3.607%), 8.93%, 11/15/37 (a)(b)	1,868
2,640,011	Connecticut Avenue Securities Trust 2019-R03 144A, (U.S. Secured Overnight Financing Rate Index 30day Average + 4.214%), 9.56%, 9/25/31 (a)(b)	2,807
1,771,636	Connecticut Avenue Securities Trust 2019-HRP1 144A, (U.S. Secured Overnight Financing Rate Index 30day Average + 2.264%), 7.61%, 11/25/39 (a)(b)	1,803
1,900,000	Connecticut Avenue Securities Trust 2020-SBT1 144A, (U.S. Secured Overnight Financing Rate Index 30day Average + 3.764%), 9.11%, 2/25/40 (a)(b)	2,018
2,292,987	Connecticut Avenue Securities Trust 2021-R01 144A, (U.S. Secured Overnight Financing Rate Index 30day Average + 1.550%), 6.90%, 10/25/41 (a)(b)	2,309
4,175,000	Connecticut Avenue Securities Trust 2021-R01 144A, (U.S. Secured Overnight Financing Rate Index 30day Average + 3.100%), 8.45%, 10/25/41 (a)(b)	4,307
1,475,000	Connecticut Avenue Securities Trust 2022-R01 144A, (U.S. Secured Overnight Financing Rate Index 30day Average + 3.150%), 8.50%, 12/25/41 (a)(b)	1,528
2,600,000	Connecticut Avenue Securities Trust 2022-R03 144A, (U.S. Secured Overnight Financing Rate Index 30day Average + 3.500%), 8.85%, 3/25/42 (a)(b)	2,741
1,083,975	Connecticut Avenue Securities Trust 2022-R07 144A, (U.S. Secured Overnight Financing Rate Index 30day Average + 2.950%), 8.30%, 6/25/42 (a)(b)	1,121
1,220,593	Connecticut Avenue Securities Trust 2023-R03 144A, (U.S. Secured Overnight Financing Rate Index 30day Average + 2.500%), 7.85%, 4/25/43 (a)(b)	1,246
1,651,245	Connecticut Avenue Securities Trust 2023-R04 144A, (U.S. Secured Overnight Financing Rate Index 30day Average + 2.300%), 7.65%, 5/25/43 (a)(b)	1,696
910,600	Connecticut Avenue Securities Trust 2023-R06 144A, (U.S. Secured Overnight Financing Rate Index 30day Average + 1.700%), 7.05%, 7/25/43 (a)(b)	917
1,100,000	Connecticut Avenue Securities Trust 2023-R06 144A, (U.S. Secured Overnight Financing Rate Index 30day Average + 2.700%), 8.05%, 7/25/43 (a)(b)	1,151
1,600,000	Connecticut Avenue Securities Trust 2023-R08 144A, (U.S. Secured Overnight Financing Rate Index 30day Average + 2.500%), 7.85%, 10/25/43 (a)(b)	1,654
3,000,000	Connecticut Avenue Securities Trust 2024-R01 144A, (U.S. Secured Overnight Financing Rate Index 30day Average + 1.800%), 7.15%, 1/25/44 (a)(b)	3,030

Principal or Shares	Security Description	Value (000)
2,700,000	Connecticut Avenue Securities Trust 2024-R01 144A, (U.S. Secured Overnight Financing Rate Index 30day Average + 2.700%), 8.05%, 1/25/44 (a)(b)	$ 2,765
966,081	Connecticut Avenue Securities Trust 2024-R02 144A, (U.S. Secured Overnight Financing Rate Index 30day Average + 1.100%), 6.45%, 2/25/44 (a)(b)	967
1,900,000	Connecticut Avenue Securities Trust 2024-R02 144A, (U.S. Secured Overnight Financing Rate Index 30day Average + 1.800%), 7.15%, 2/25/44 (a)(b)	1,915
2,750,000	Connecticut Avenue Securities Trust 2024-R02 144A, (U.S. Secured Overnight Financing Rate Index 30day Average + 2.500%), 7.85%, 2/25/44 (a)(b)	2,818
1,500,000	Connecticut Avenue Securities Trust 2024-R03 144A, (U.S. Secured Overnight Financing Rate Index 30day Average + 1.950%), 7.30%, 3/25/44 (a)(b)	1,515
1,450,000	Connecticut Avenue Securities Trust 2024-R04 144A, (U.S. Secured Overnight Financing Rate Index 30day Average + 1.650%), 7.00%, 5/25/44 (a)(b)	1,460
1,736,149	DBGS Mortgage Trust 2018-BIOD 144A, (1 mo. Term Secured Overnight Financing Rate + 2.296%), 7.63%, 5/15/35 (a)(b)	1,702
3,106,793	DBGS Mortgage Trust 2018-BIOD 144A, (1 mo. Term Secured Overnight Financing Rate + 2.796%), 8.13%, 5/15/35 (a)(b)	3,034
2,628,608	Extended Stay America Trust 2021-ESH 144A, (1 mo. Term Secured Overnight Financing Rate + 2.964%), 8.29%, 7/15/38 (a)(b)	2,629
2,945,854	Extended Stay America Trust 2021-ESH 144A, (1 mo. Term Secured Overnight Financing Rate + 3.814%), 9.14%, 7/15/38 (a)(b)	2,953
2,500,000	Fannie Mae Connecticut Avenue Securities 2018-C01, (U.S. Secured Overnight Financing Rate Index 30day Average + 3.664%), 9.01%, 7/25/30 (b)	2,670
4,332,533	FN CB6096 30YR, 6.00%, 4/01/53	4,414
1,943,803	FN CB7340 30YR, 6.00%, 10/01/53	1,977
4,467,753	FN MA4919 30YR, 5.50%, 2/01/53	4,478
303,572	FN MA5072 30YR, 5.50%, 7/01/53	304
4,100,000	Freddie Mac STACR REMIC Trust 2021-DNA6 144A, (U.S. Secured Overnight Financing Rate Index 30day Average + 3.400%), 8.75%, 10/25/41 (a)(b)	4,256
925,000	Freddie Mac STACR REMIC Trust 2021-DNA7 144A, (U.S. Secured Overnight Financing Rate Index 30day Average + 3.650%), 9.00%, 11/25/41 (a)(b)	964
1,470,479	Freddie Mac STACR REMIC Trust 2023-DNA1 144A, (U.S. Secured Overnight Financing Rate Index 30day Average + 2.100%), 7.45%, 3/25/43 (a)(b)	1,501
1,118,655	Freddie Mac STACR REMIC Trust 2023-HQA3 144A, (U.S. Secured Overnight Financing Rate Index 30day Average + 1.850%), 7.20%, 11/25/43 (a)(b)	1,133
2,417,941	Freddie Mac STACR REMIC Trust 2023-HQA3 144A, (U.S. Secured Overnight Financing Rate Index 30day Average + 1.850%), 7.20%, 11/25/43 (a)(b)	$ 2,452
2,202,995	Freddie Mac STACR REMIC Trust 2024-DNA1 144A, (U.S. Secured Overnight Financing Rate Index 30day Average + 1.350%), 6.70%, 2/25/44 (a)(b)	2,212
1,881,021	Freddie Mac STACR REMIC Trust 2024-HQA1 144A, (U.S. Secured Overnight Financing Rate Index 30day Average + 1.250%), 6.60%, 3/25/44 (a)(b)	1,885
3,028,546	Freddie Mac STACR REMIC Trust 2024-DNA2 144A, (U.S. Secured Overnight Financing Rate Index 30day Average + 1.200%), 6.55%, 5/25/44 (a)(b)	3,036
2,645,752	Freddie Mac STACR REMIC Trust 2024-DNA2 144A, (U.S. Secured Overnight Financing Rate Index 30day Average + 1.250%), 6.60%, 5/25/44 (a)(b)	2,652
2,700,000	Freddie Mac STACR REMIC Trust 2020-DNA5 144A, (U.S. Secured Overnight Financing Rate Index 30day Average + 4.800%), 10.15%, 10/25/50 (a)(b)	3,114
830,626	Freddie Mac STACR REMIC Trust 2022-DNA7 144A, (U.S. Secured Overnight Financing Rate Index 30day Average + 2.500%), 7.85%, 3/25/52 (a)(b)	845
1,274,623	Frost CMBS DAC 2021-1A 144A, (Sterling Overnight Index Average + 2.900%), 8.13%, 11/20/33 GBP (a)(b)(d)	1,596
49,934	JP Morgan Mortgage Trust 2017-5 144A, 5.48%, 10/26/48 (a)(i)	50
3,946,462	LCCM 2017-LC26 144A, 1.52%, 7/12/50 (a)(i)	127
848,734	TTAN 2021-MHC 144A, (1 mo. Term Secured Overnight Financing Rate + 2.514%), 7.84%, 3/15/38 (a)(b)	839
5,021,515	Wells Fargo Commercial Mortgage Trust 2018-C46, 0.91%, 8/15/51 (i)	117
Total Mortgage Backed (Cost - $110,685)		108,685
U.S. Treasury (7%)		
27,172,570	U.S. Treasury Inflation Indexed Notes, 2.38%, 10/15/28	27,868
10,000,000	U.S. Treasury Note, 4.63%, 6/30/26	10,059
1,800,000	U.S. Treasury Note, 4.38%, 7/31/26	1,804
Total U.S. Treasury (Cost - $38,920)		39,731
Investment Company (4%)		
16,256,490	Payden Cash Reserves Money Market Fund*	16,256
1,615,244	Payden Emerging Markets Local Bond Fund*	7,447
Total Investment Company (Cost - $23,825)		23,703
Purchased Swaptions (0%)		
Total Purchased Swaptions (Cost - $483)		489
Purchase Options (0%)		
Total Purchase Options (Cost - $535)		323
Total Investments, Before Written Swaptions and Written Options (Cost - $593,986) (102%)		589,293
Written Swaptions (0%)		
Total Written Swaptions (Cost - $(143))		(162)
Written Options (0%)		

Principal or Shares	Security Description	Value (000)
Total Written Options (Cost - $(146))		$ (114)
Total Investments (Cost - $593,697) (102%)		589,017
Liabilities in excess of Other Assets (-2%)		(11,500)
Net Assets (100%)		$ 577,517

* Affiliated investment.

(a) Security offered only to qualified institutional investors, and thus is not registered for sale to the public under rule 144A of the Securities Act of 1933. It has been deemed liquid under guidelines approved by the Board.

(b) Floating rate security. The rate shown reflects the rate in effect at July 31, 2024.

(c) Security offered and sold outside the United States, and thus is exempt from registration under Regulation S of the Securities Act of 1933. It has been deemed liquid under guidelines approved by the Board.

(d) Principal in foreign currency.

(e) Yield to maturity at time of purchase.

(f) Floating rate security. The rate shown reflects the rate in effect at July 31, 2024. The stated maturity is subject to prepayments.

(g) Perpetual security with no stated maturity date.

(h) All or a portion of these securities are on loan. At July 31, 2024, the total market value of the Fund's securities on loan is $5,995 and the total market value of the collateral held by the Fund is $6,290. Amounts in 000s.

(i) Variable rate security. Interest rate disclosed is as of the most recent information available. 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 above.

Purchase Options

Description	Number of Contracts	Notional Amount (000s)	Exercise Price	Maturity Date	Value (000s)	Call/Put
Exchange Traded Options Purchase - 0.1%						
3 Month SOFR	3,242	$203	$95	09/13/2024	$203	Put
3EU4P 5100 Index	118	114	5100	09/20/2024	114	Put
S&P 500 Index	40	6	4800	08/16/2024	6	Put
Total Purchase Options					$323	

Written Options

Description	Number of Contracts	Notional Amount (000s)	Exercise Price	Maturity Date	Value (000s)	Call/Put
Exchange Traded Options Purchase - 0.0%						
3EU4P 5000 Index	157	(114)	5000	09/20/2024	$(114)	Put

Purchased Swaptions

Description	Counterparty	Notional Amount (000s)	Expiration Date	Value (000s)	Call/Put
Purchased Swaptions - 0.1%					
Protection Bought (Relevant Credit: Markit CDX, North America High Yield Series 42 Index), Pay 0.525% Quarterly, Receive upon credit default	Citibank, N.A.	$92,000	09/18/2024	$489	Put

Written Swaptions

Description	Counterparty	Notional Amount (000s)	Expiration Date	Value (000s)	Call/Put
Written Swaptions - (0.0%)					
Protection Bought (Relevant Credit: Markit CDX, North America High Yield Series 42 Index), Pay 0.155% Quarterly, Receive upon credit default	Citibank, N.A.	92,000	09/18/2024	(162)	Put

Open Forward Currency Contracts to USD

Currency Purchased (000s)	Currency Sold (000s)	Counterparty	Settlement Date	Unrealized Appreciation (Depreciation) (000s)
Assets:				
EUR 5,250	USD 5,644	HSBC Bank USA, N.A.	08/22/2024	$43
GBP 190	USD 240	Barclays Bank PLC	09/26/2024	4
JPY 880,700	USD 5,670	HSBC Bank USA, N.A.	08/22/2024	229
USD 2,104	EUR 1,930	BNP PARIBAS	08/22/2024	13
USD 2,515	CAD 3,437	Citibank, N.A.	09/26/2024	22
USD 8,507	AUD 12,791	HSBC Bank USA, N.A.	08/22/2024	137
USD 22,283	BRL 121,977	HSBC Bank USA, N.A.	09/12/2024	814
USD 2,108	EUR 1,941	State Street Bank & Trust Co.	08/22/2024	5
ZAR 31,382	USD 1,682	BNP PARIBAS	08/22/2024	38
				1,305
Liabilities:				
AUD 12,791	USD 8,401	HSBC Bank USA, N.A.	08/22/2024	(31)
EUR 3,750	USD 4,080	Citibank, N.A.	09/26/2024	(11)
GBP 4,418	USD 5,728	BNP PARIBAS	08/22/2024	(47)
USD 5,604	GBP 4,418	Barclays Bank PLC	08/22/2024	(76)
USD 3,019	GBP 2,378	Barclays Bank PLC	09/26/2024	(40)
USD 1,671	ZAR 31,382	BNP PARIBAS	08/22/2024	(49)
USD 520	EUR 480	Citibank Na	09/26/2024	(1)
USD 9,753	EUR 9,051	Citibank, N.A.	09/26/2024	(69)
USD 5,705	CHF 5,032	HSBC Bank USA, N.A.	08/22/2024	(43)
USD 5,628	EUR 5,250	HSBC Bank USA, N.A.	08/22/2024	(60)
USD 5,528	JPY 880,700	HSBC Bank USA, N.A.	08/22/2024	(371)
USD 2,165	AUD 3,309	State Street Bank & Trust Co.	08/22/2024	–
USD 73,199	EUR 67,906	State Street Bank & Trust Co.	09/26/2024	(489)
				(1,287)
Net Unrealized Appreciation (Depreciation)				$18

Open Futures Contracts

Contract Type	Number of Contracts	Expiration Date	Notional Amount (000s)	Current Value (000s)	Unrealized Depreciation (000s)
Short Contracts:					
Euro-Bobl Future	82	Sep-24	$(10,428)	$(89)	$(89)
Euro-Bund Future	77	Sep-24	(11,144)	(268)	(268)
Euro-Schatz Future	86	Sep-24	(9,873)	(42)	(42)
U.S. 10-Year Ultra Future	609	Sep-24	(70,387)	(1,797)	(1,797)
U.S. Long Bond Future	29	Sep-24	(3,503)	(77)	(77)
U.S. Treasury 10-Year Note Future	67	Sep-24	(7,491)	(43)	(43)
U.S. Treasury 2-Year Note Future	26	Sep-24	(5,340)	(5)	(5)
U.S. Treasury 5-Year Note Future	795	Sep-24	(85,773)	(1,389)	(1,389)
U.S. Ultra Bond Future	5	Sep-24	(640)	(13)	(13)
Total Futures					$(3,723)