

Loomis Sayles Institutional High Income Fund
Investments as of August 31, 2021 (Unaudited)

<u>Shares/ Principal Amount</u>	<u>Security Description</u>	<u>Currency Code</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
Bonds and Notes						
550,000	Acrisure LLC/Acrisure Finance, Inc.	USD	6.000	8/1/2029	541,750	0.15%
300,000	AdaptHealth LLC	USD	5.125	3/1/2030	303,864	0.08%
1,530,000	ADT Security Corp. (The)	USD	4.125	8/1/2029	1,528,026	0.41%
1,000,000	AGFC Capital Trust1, 3-month LIBOR + 1.750%	USD	1.876	1/15/2067	609,420	0.16%
345,000	AHP Health Partners, Inc.	USD	5.750	7/15/2029	349,037	0.09%
210,000	Aircastle Ltd., (fixed rate to 6/15/2026, variable rate thereafter)	USD	5.250		211,050	0.06%
450,000	Allied Universal Holdco LLC/Allied Universal Finance Corp.	USD	6.000	6/1/2029	449,960	0.12%
1,915,000	Altice France S.A.	USD	5.125	7/15/2029	1,936,103	0.52%
225,000	Ambience Merger Sub, Inc.	USD	4.875	7/15/2028	226,312	0.06%
415,000	Ambience Merger Sub, Inc.	USD	7.125	7/15/2029	415,519	0.11%
260,000	AMC Entertainment Holdings, Inc.	USD	10.500	4/15/2025	278,850	0.08%
1,200,000	AMC Networks, Inc.	USD	4.250	2/15/2029	1,191,000	0.32%
29,970,000	America Movil SAB de CV	MXN	6.450	12/5/2022	1,494,173	0.40%
80,000	American Airlines Group, Inc.	USD	3.750	3/1/2025	71,600	0.02%
524,900	American Airlines Pass Through Trust, Series 2016-3, Class B	USD	3.750	4/15/2027	501,600	0.14%
1,490,898	American Airlines Pass Through Trust, Series 2017-2, Class B	USD	3.700	4/15/2027	1,440,371	0.39%
790,000	American Airlines, Inc.	USD	11.750	7/15/2025	980,785	0.27%
910,000	American Airlines, Inc./AAdvantage Loyalty IP Ltd.	USD	5.500	4/20/2026	959,140	0.26%
1,030,000	American Airlines, Inc./AAdvantage Loyalty IP Ltd.	USD	5.750	4/20/2029	1,112,261	0.30%
605,000	AmWINS Group, Inc.	USD	4.875	6/30/2029	614,831	0.17%
315,000	Antero Resources Corp.	USD	7.625	2/1/2029	346,500	0.09%
75,000	Apache Corp.	USD	4.750	4/15/2043	80,461	0.02%
590,000	Apache Corp.	USD	5.350	7/1/2049	657,968	0.18%
2,015,000	ARD Finance S.A., (7.250% PIK or 6.500% Cash)	USD	6.500	6/30/2027	2,122,158	0.57%
355,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp.	USD	5.875	6/30/2029	340,317	0.09%
654,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp.	USD	9.000	11/1/2027	870,062	0.24%
595,000	Audacy Capital Corp.	USD	6.750	3/31/2029	600,789	0.16%
70,000	Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	USD	5.750	7/15/2027	73,063	0.02%
1,410,000	Bath & Body Works, Inc.	USD	5.250	2/1/2028	1,579,193	0.43%
4,285,000	Bausch Health Cos., Inc.	USD	5.250	2/15/2031	3,996,619	1.08%
870,000	Baytex Energy Corp.	USD	5.625	6/1/2024	874,219	0.24%
885,000	Beazer Homes USA, Inc.	USD	5.875	10/15/2027	933,232	0.25%
440,000	BioMarin Pharmaceutical, Inc.	USD	0.599	8/1/2024	459,536	0.12%
3,510,000	BioMarin Pharmaceutical, Inc.	USD	1.250	5/15/2027	3,530,591	0.96%
315,000	Bloomin' Brands, Inc./OSI Restaurant Partners LLC	USD	5.125	4/15/2029	327,955	0.09%
1,015,000	Blue Racer Midstream LLC/Blue Racer Finance Corp.	USD	7.625	12/15/2025	1,097,469	0.30%
1,775,000	Bombardier, Inc.	USD	7.125	6/15/2026	1,872,625	0.51%
1,340,000	Bombardier, Inc.	USD	7.875	4/15/2027	1,404,923	0.38%
515,000	Boyd Gaming Corp.	USD	4.750	6/15/2031	531,856	0.14%
250,000	Boyer USA, Inc.	USD	4.750	5/15/2029	258,125	0.07%
200,000	Braskem Netherlands Finance BV	USD	4.500	1/31/2030	214,263	0.06%
575,000	Braskem Netherlands Finance BV	USD	5.875	1/31/2050	664,844	0.18%
1,497(+)	Brazil Notas do Tesouro Nacional, Series F	BRL	10.000	1/1/2025	292,575	0.08%
385,000	BroadStreet Partners, Inc.	USD	5.875	4/15/2029	387,995	0.10%
1,105,000	Brookfield Residential Properties, Inc./Brookfield Residential U.S. LLC	USD	6.250	9/15/2027	1,166,236	0.32%
560,000	Brundage-Bone Concrete Pumping Holdings, Inc.	USD	6.000	2/1/2026	584,500	0.16%
885,000	Buckeye Partners LP	USD	4.500	3/1/2028	917,444	0.25%
1,315,000	Builders FirstSource, Inc.	USD	4.250	2/1/2032	1,350,807	0.37%
406,788	Business Jet Securities LLC, Series 2021-1A, Class C	USD	5.067	4/15/2036	410,419	0.11%
830,000	Caesars Entertainment, Inc.	USD	8.125	7/1/2027	917,399	0.25%
655,000	Caesars Resort Collection LLC/CRC Finco, Inc.	USD	5.250	10/15/2025	664,301	0.18%
185,000	California Resources Corp.	USD	7.125	2/1/2026	194,071	0.05%
770,000	Callon Petroleum Co.	USD	8.000	8/1/2028	741,125	0.20%
2,520,000	Calpine Corp.	USD	5.125	3/15/2028	2,564,100	0.69%
180,000	Calumet Specialty Products Partners LP/Calumet Finance Corp.	USD	11.000	4/15/2025	185,850	0.05%
2,465,000	Carnival Corp.	USD	5.750	3/1/2027	2,520,043	0.68%
760,000	Carvana Co.	USD	5.500	4/15/2027	784,419	0.21%
1,495,000	Carvana Co.	USD	5.875	10/1/2028	1,559,763	0.42%
6,305,000	CCO Holdings LLC/CCO Holdings Capital Corp.	USD	4.250	2/1/2031	6,471,515	1.75%

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620,000	CCO Holdings LLC/CCO Holdings Capital Corp.	USD	4.250	1/15/2034	625,580	0.17%
2,795,000	Cemex SAB de CV	USD	3.875	7/11/2031	2,875,384	0.78%
425,000	Cemex SAB de CV, (fixed rate to 6/08/2026, variable rate thereafter)	USD	5.125		445,800	0.12%
355,000	Centennial Resource Production LLC	USD	6.875	4/1/2027	340,960	0.09%
175,000	Chesapeake Energy Corp.	USD	5.500	2/1/2026	182,872	0.05%
405,000	China Evergrande Group	USD	8.750	6/28/2025	141,495	0.04%
200,000	China Evergrande Group	USD	9.500	4/11/2022	86,668	0.02%
1,685,000	CHS/Community Health Systems, Inc.	USD	5.625	3/15/2027	1,777,675	0.48%
735,000	CHS/Community Health Systems, Inc.	USD	6.125	4/1/2030	740,843	0.20%
780,000	CHS/Community Health Systems, Inc.	USD	6.875	4/15/2029	810,225	0.22%
415,000	Cia de Minas Buenaventura SAA	USD	5.500	7/23/2026	409,568	0.11%
1,180,000	Cincinnati Bell Telephone Co. LLC	USD	6.300	12/1/2028	1,302,366	0.35%
390,000	Cinemark USA, Inc.	USD	5.250	7/15/2028	370,500	0.10%
800,000	Citigroup Commercial Mortgage Trust, Series 2014-GC21, Class D	USD	5.109	5/10/2047	745,202	0.20%
600,000	Clarivate Science Holdings Corp.	USD	4.875	7/1/2029	618,882	0.17%
65,000	Clear Channel Outdoor Holdings, Inc.	USD	7.500	6/1/2029	67,275	0.02%
930,000	Clear Channel Outdoor Holdings, Inc.	USD	7.750	4/15/2028	969,525	0.26%
1,035,000	Cleveland-Cliffs, Inc.	USD	4.625	3/1/2029	1,089,337	0.29%
830,000	Cleveland-Cliffs, Inc.	USD	4.875	3/1/2031	892,250	0.24%
380,000	Commercial Mortgage Trust, Series 2012-CR3, Class B	USD	3.922	10/15/2045	376,320	0.10%
3,300,000	CommScope Technologies LLC	USD	5.000	3/15/2027	3,248,974	0.88%
1,850,000	CommScope Technologies LLC	USD	5.000	3/15/2027	1,821,394	0.49%
455,000	Comstock Resources, Inc.	USD	6.750	3/1/2029	477,523	0.13%
380,000	Consolidated Energy Finance S.A.	USD	6.500	5/15/2026	384,750	0.10%
1,305,000	CQP Holdco LP/BIP-V Chinook Holdco LLC	USD	5.500	6/15/2031	1,345,781	0.36%
530,000	Crestwood Midstream Partners LP/Crestwood Midstream Finance Corp.	USD	6.000	2/1/2029	540,600	0.15%
585,000	Crocs, Inc.	USD	4.250	3/15/2029	602,959	0.16%
370,000	CSC Holdings LLC	USD	5.375	2/1/2028	389,425	0.11%
225,000	CVR Partners LP/CVR Nitrogen Finance Corp.	USD	6.125	6/15/2028	230,063	0.06%
185,000	Dana, Inc.	USD	4.250	9/1/2030	192,359	0.05%
395,000	Deluxe Corp.	USD	8.000	6/1/2029	422,946	0.11%
200,000	Deutsche Bank AG, (fixed rate to 1/14/2031, variable rate thereafter)	USD	3.729	1/14/2032	206,283	0.06%
1,345,000	Deutsche Bank AG, (fixed rate to 12/01/2027, variable rate thereafter)	USD	4.875	12/1/2032	1,471,887	0.40%
665,000	Diamond Sports Group LLC/Diamond Sports Finance Co.	USD	5.375	8/15/2026	441,294	0.12%
425,000	Diamond Sports Group LLC/Diamond Sports Finance Co.	USD	6.625	8/15/2027	182,750	0.05%
1,260,000	DIRECTV Holdings LLC/DIRECTV Financing Co., Inc.	USD	5.875	8/15/2027	1,316,700	0.36%
3,375,000	DISH DBS Corp.	USD	7.750	7/1/2026	3,865,894	1.05%
6,790,000	DISH Network Corp.	USD	3.375	8/15/2026	7,082,675	1.92%
200,000	Easy Tactic Ltd.	USD	8.125	2/27/2023	152,700	0.04%
400,000	Easy Tactic Ltd.	USD	11.750	8/2/2023	306,748	0.08%
730,000	Elastic NV	USD	4.125	7/15/2029	741,293	0.20%
365,000	Eldorado Gold Corp.	USD	6.250	9/1/2029	370,931	0.10%
495,000	Embarq Corp.	USD	7.995	6/1/2036	520,987	0.14%
115,000	Embraer Netherlands Finance BV	USD	5.400	2/1/2027	123,080	0.03%
575,000	Endo Dac/Endo Finance LLC/Endo Finco, Inc.	USD	6.000	6/30/2028	359,375	0.10%
450,000	Endo Luxembourg Finance Co. I. S.a.r.l./Endo U.S., Inc.	USD	6.125	4/1/2029	445,500	0.12%
1,485,000	Endure Digital, Inc.	USD	6.000	2/15/2029	1,429,312	0.39%
655,000	Energean Israel Finance Ltd.	USD	4.875	3/30/2026	671,362	0.18%
345,000	Energean Israel Finance Ltd.	USD	5.375	3/30/2028	352,562	0.10%
250,000	Energy Ventures GoM LLC/EnVen Finance Corp.	USD	11.750	4/15/2026	256,853	0.07%
555,000	EQM Midstream Partners LP	USD	6.500	7/15/2048	626,761	0.17%
60,000	EQT Corp.	USD	3.125	5/15/2026	61,650	0.02%
125,000	EQT Corp.	USD	3.625	5/15/2031	132,150	0.04%
190,000	Everi Holdings, Inc.	USD	5.000	7/15/2029	194,465	0.05%
465,000	Expedia Group, Inc.	USD	0.000	2/15/2026	485,858	0.13%
39,600,000	Export-Import Bank of Korea, MTN	INR	6.750	8/9/2022	552,487	0.15%
200,000	Fantasia Holdings Group Co. Ltd.	USD	11.875	6/1/2023	139,200	0.04%
390,000	Fenix Marine Service Holdings Ltd.	USD	8.000	1/15/2024	426,535	0.12%
475,000	Ferrellgas LP/Ferrellgas Finance Corp.	USD	5.375	4/1/2026	466,688	0.13%
340,000	First Quantum Minerals Ltd.	USD	6.875	3/1/2026	355,292	0.10%
3,030,000	First Quantum Minerals Ltd.	USD	6.875	10/15/2027	3,279,975	0.89%
4,940,000	Ford Motor Co.	USD	9.000	4/22/2025	6,035,198	1.63%
115,000	Forestar Group, Inc.	USD	3.850	5/15/2026	116,006	0.03%
320,000	Fortress Transportation & Infrastructure Investors LLC	USD	5.500	5/1/2028	324,960	0.09%
1,265,000	Foundation Building Materials, Inc.	USD	6.000	3/1/2029	1,247,037	0.34%

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1,240,000	Freedom Mortgage Corp.	USD	7.625	5/1/2026	1,241,984	0.34%
1,110,000	General Motors Financial Co., Inc., Series A, (fixed rate to 9/30/2027, variable rate thereafter)	USD	5.750		1,216,749	0.33%
895,000	General Motors Financial Co., Inc., Series B, (fixed rate to 9/30/2028, variable rate thereafter)	USD	6.500		1,013,587	0.27%
360,000	General Motors Financial Co., Inc., Series C, (fixed rate to 9/30/2030, variable rate thereafter)	USD	5.700		413,100	0.11%
425,000	Global Aircraft Leasing Co. Ltd., (7.250% PIK or 6.500% Cash)	USD	6.500	9/15/2024	421,281	0.11%
1,080,000	Goodyear Tire & Rubber Co. (The)	USD	7.000	3/15/2028	1,237,086	0.33%
205,000	Greenland Global Investment Ltd.	USD	5.875	7/3/2024	159,900	0.04%
200,000	Greenland Global Investment Ltd., EMTN	USD	7.250	1/22/2025	156,702	0.04%
205,000	GS Mortgage Securities Trust, Series 2011- GC5, Class C	USD	5.303	8/10/2044	174,763	0.05%
1,830,000	GS Mortgage Securities Trust, Series 2011- GC5, Class D	USD	5.303	8/10/2044	937,875	0.25%
470,000	Harvest Midstream LP	USD	7.500	9/1/2028	495,803	0.13%
740,000	Hawaiian Brand Intellectual Property Ltd./HawaiianMiles Loyalty Ltd.	USD	5.750	1/20/2026	779,316	0.21%
1,065,000	HCA, Inc.	USD	7.050	12/1/2027	1,333,912	0.36%
358,000	HCA, Inc.	USD	7.500	11/6/2033	515,072	0.14%
160,000	HCRX Investments Holdco LP	USD	4.500	8/1/2029	162,062	0.04%
4,738,000	Hercules LLC	USD	6.500	6/30/2029	5,358,062	1.45%
295,000	Herens Holdco S.a.r.l.	USD	4.750	5/15/2028	296,050	0.08%
460,000	Hess Midstream Operations LP	USD	4.250	2/15/2030	465,750	0.13%
310,000	Hilton Grand Vacations Borrower Escrow LLC/Hilton Grand Vacations Borrower Escrow	USD	4.875	7/1/2031	307,288	0.08%
1,305,000	Hilton Grand Vacations Borrower Escrow LLC/Hilton Grand Vacations Borrower Escrow	USD	5.000	6/1/2029	1,321,312	0.36%
4,200,000	Icahn Enterprises LP/Icahn Enterprises Finance Corp.	USD	4.375	2/1/2029	4,215,750	1.14%
1,657,000	iHeartCommunications, Inc.	USD	8.375	5/1/2027	1,760,231	0.48%
600,000	IHS Netherlands Holdco BV	USD	8.000	9/18/2027	645,834	0.17%
470,000	Independence Energy Finance LLC	USD	7.250	5/1/2026	474,700	0.13%
830,000	Indigo Natural Resources LLC	USD	5.375	2/1/2029	856,975	0.23%
240,000	INEOS Quattro Finance2 PLC	USD	3.375	1/15/2026	243,000	0.07%
45,600,000	International Finance Corp.	INR	5.850	11/25/2022	634,712	0.17%
890,000	International Game Technology PLC	USD	5.250	1/15/2029	950,075	0.26%
345,000	Ionis Pharmaceuticals, Inc.	USD	0.000	4/1/2026	338,480	0.09%
1,685,000	Iron Mountain, Inc.	USD	4.875	9/15/2029	1,777,338	0.48%
550,000	Jaguar Land Rover Automotive PLC	USD	5.500	7/15/2029	544,208	0.15%
280,000	Jazz Securities DAC	USD	4.375	1/15/2029	290,150	0.08%
400,000	Jefferies Finance LLC/JFIN Co-Issuer Corp.	USD	5.000	8/15/2028	410,000	0.11%
525,000	JELD-WEN, Inc.	USD	4.875	12/15/2027	547,312	0.15%
315,000	JetBlue Airways Corp.	USD	0.500	4/1/2026	309,666	0.08%
720,000	JPMBB Commercial Mortgage Securities Trust, Series 2013-C14, Class C	USD	4.699	8/15/2046	678,953	0.18%
180,000	JPMorgan Chase Commercial Mortgage Securities Trust, Series 2011-C3, Class C	USD	5.360	2/15/2046	167,124	0.05%
155,000	JPMorgan Chase Commercial Mortgage Securities Trust, Series 2012-C8, Class C	USD	4.780	10/15/2045	156,961	0.04%
690,000	JPMorgan Chase Commercial Mortgage Securities Trust, Series 2012-C8, Class D	USD	4.828	10/15/2045	679,667	0.18%
200,000	Kaisa Group Holdings Ltd.	USD	9.375	6/30/2024	183,500	0.05%
410,000	Kaisa Group Holdings Ltd.	USD	11.650	6/1/2026	380,902	0.10%
395,000	Kenbourne Invest S.A.	USD	4.700	1/22/2028	398,014	0.11%
750,000	Koppers, Inc.	USD	6.000	2/15/2025	768,570	0.21%
210,000	KWG Group Holdings Ltd.	USD	6.300	2/13/2026	204,339	0.06%
185,000	Laredo Petroleum, Inc.	USD	7.750	7/31/2029	179,080	0.05%
540,000	LBM Acquisition LLC	USD	6.250	1/15/2029	543,105	0.15%
1,072,000	Leonardo U.S. Holdings, Inc.	USD	6.250	1/15/2040	1,287,719	0.35%
2,209,000	Leonardo U.S. Holdings, Inc.	USD	7.375	7/15/2039	2,889,659	0.78%
1,235,000	Level 3 Financing, Inc.	USD	3.750	7/15/2029	1,204,125	0.33%
1,080,944	Ligado Networks LLC, (15.500% Cash)	USD	15.500	11/1/2023	1,036,874	0.28%
332,873	Ligado Networks LLC, (17.500% Cash)	USD	17.500	5/1/2024	250,028	0.07%
170,000	Lions Gate Capital Holdings LLC	USD	5.500	4/15/2029	173,579	0.05%
200,000	Liquid Telecommunications Financing PLC	USD	5.500	9/4/2026	208,540	0.06%
525,000	Live Nation Entertainment, Inc.	USD	3.750	1/15/2028	525,199	0.14%
320,000	Livongo Health, Inc.	USD	0.875	6/1/2025	456,979	0.12%
1,390,000	Lumen Technologies, Inc.	USD	5.375	6/15/2029	1,427,280	0.39%
385,000	Madison IAQ LLC	USD	5.875	6/30/2029	394,144	0.11%
1,360,000	MARB BondCo. PLC	USD	3.950	1/29/2031	1,326,578	0.36%
275,000	Marriott Ownership Resorts, Inc.	USD	4.500	6/15/2029	277,723	0.07%
555,000	Matador Resources Co.	USD	5.875	9/15/2026	558,274	0.15%
1,040,000	Mauser Packaging Solutions Holding Co.	USD	7.250	4/15/2025	1,028,092	0.28%
545,000	Mav Acquisition Corp.	USD	5.750	8/1/2028	542,956	0.15%
545,000	Mav Acquisition Corp.	USD	8.000	8/1/2029	535,462	0.14%

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1,920,000	MBA Insurance Corp., 3-month LIBOR + 11.260%	USD	11.386	1/15/2033	331,200	0.09%
740,000	MEG Energy Corp.	USD	5.875	2/1/2029	762,133	0.21%
1,540,000	Mesquite Energy, Inc.	USD	6.125	1/15/2023	61,600	0.02%
110,000(††)	Mexican Fixed Rate Bonds, Series M	MXN	7.750	5/29/2031	577,237	0.16%
310,000(††)	Mexican Fixed Rate Bonds, Series M-20	MXN	7.500	6/3/2027	1,600,828	0.43%
590,000	MGM China Holdings Ltd.	USD	4.750	2/1/2027	598,850	0.16%
275,000	Michaels Cos., Inc. (The)	USD	7.875	5/1/2029	283,374	0.08%
365,000	Midas OpCo Holdings LLC	USD	5.625	8/15/2029	373,603	0.10%
985,000	Midcap Financial Issuer Trust	USD	6.500	5/1/2028	1,030,763	0.28%
940,000	Minerals Technologies, Inc.	USD	5.000	7/1/2028	987,423	0.27%
365,000	ModivCare Escrow Issuer, Inc.	USD	5.000	10/1/2029	374,665	0.10%
350,000	Mohegan Gaming & Entertainment	USD	8.000	2/1/2026	366,755	0.10%
1,135,000	Morgan Stanley Bank of America Merrill Lynch Trust, Series 2013-C11, Class B	USD	4.497	8/15/2046	844,008	0.23
530,000	Morgan Stanley Capital I Trust, Series 2012-C4, Class D	USD	5.541	3/15/2045	502,420	0.14%
995,000	MPH Acquisition Holdings LLC	USD	5.750	11/1/2028	950,225	0.26%
375,000	MSBAM Commercial Mortgage Securities Trust, Series 2012-CKSV, Class C	USD	4.425	10/15/2030	302,759	0.08%
405,000	Murphy Oil Corp.	USD	6.375	7/15/2028	426,263	0.12%
395,000	Nabors Industries Ltd.	USD	7.250	1/15/2026	367,350	0.10%
1,230,000	Nationstar Mortgage Holdings, Inc.	USD	5.500	8/15/2028	1,277,662	0.35%
4,010,000	Navient Corp., MTN	USD	5.625	8/1/2033	3,884,687	1.05%
1,420,000	NCL Corp. Ltd.	USD	5.875	3/15/2026	1,423,550	0.39%
295,000	NCL Finance Ltd.	USD	6.125	3/15/2028	296,475	0.08%
1,390,000	Netflix, Inc.	USD	4.875	6/15/2030	1,663,601	0.45%
125,000	Netflix, Inc.	USD	5.375	11/15/2029	153,729	0.04%
1,035,000	Netflix, Inc.	USD	6.375	5/15/2029	1,326,094	0.36%
1,835,000	New Fortress Energy, Inc.	USD	6.750	9/15/2025	1,862,525	0.50%
200,000	NGL Energy Partners LP/NGL Energy Finance Corp.	USD	6.125	3/1/2025	165,800	0.04%
495,000	NGL Energy Partners LP/NGL Energy Finance Corp.	USD	7.500	11/1/2023	462,825	0.13%
470,000	NMG Holding Co., Inc./Neiman Marcus Group LLC	USD	7.125	4/1/2026	497,613	0.13%
510,000	Northern Oil & Gas, Inc.	USD	8.125	3/1/2028	529,762	0.14%
195,000	Oasis Petroleum, Inc.	USD	6.375	6/1/2026	203,531	0.05%
810,000	Occidental Petroleum Corp.	USD	4.100	2/15/2047	791,961	0.21%
470,000	Occidental Petroleum Corp.	USD	4.200	3/15/2048	460,309	0.12%
160,000	Occidental Petroleum Corp.	USD	4.400	4/15/2046	163,526	0.04%
600,000	Occidental Petroleum Corp.	USD	6.600	3/15/2046	759,066	0.21%
3,410,000	Occidental Petroleum Corp.	USD	8.875	7/15/2030	4,679,509	1.27%
1,025,000	Organon & Co./Organon Foreign Debt Co-Issuer BV	USD	5.125	4/30/2031	1,075,184	0.29%
290,000	Ovintiv, Inc.	USD	6.500	8/15/2034	385,441	0.10%
125,000	Ovintiv, Inc.	USD	6.500	2/1/2038	172,708	0.05%
620,000	Ovintiv, Inc.	USD	6.625	8/15/2037	851,431	0.23%
85,000	Ovintiv, Inc.	USD	7.200	11/1/2031	112,539	0.03%
75,000	Ovintiv, Inc.	USD	7.375	11/1/2031	100,434	0.03%
345,000	Ovintiv, Inc.	USD	8.125	9/15/2030	470,175	0.13%
1,660,000	Palo Alto Networks, Inc.	USD	0.375	6/1/2025	2,663,144	0.72%
450,000	Par Pharmaceutical, Inc.	USD	7.500	4/1/2027	455,625	0.12%
810,000	Park River Holdings, Inc.	USD	5.625	2/1/2029	770,026	0.21%
180,000	Park River Holdings, Inc.	USD	6.750	8/1/2029	179,100	0.05%
385,000	Patrick Industries, Inc.	USD	4.750	5/1/2029	393,663	0.11%
500,000	Peloton Interactive, Inc.	USD	0.000-1.734	2/15/2026	450,599	0.12%
110,000	Penn National Gaming, Inc.	USD	2.750	5/15/2026	390,338	0.11%
365,000	Penn Virginia Escrow LLC	USD	9.250	8/15/2026	354,963	0.10%
440,000	Performance Food Group, Inc.	USD	4.250	8/1/2029	441,492	0.12%
485,000	PetSmart, Inc./PetSmart Finance Corp.	USD	4.750	2/15/2028	505,006	0.14%
570,000	PetSmart, Inc./PetSmart Finance Corp.	USD	7.750	2/15/2029	626,287	0.17%
3,430,074	Pioneer Energy Services Corp., (5.000% PIK or 5.000% Cash)	USD	5.000	11/15/2025	2,808,888	0.76%
710,000	Pitney Bowes, Inc.	USD	6.875	3/15/2027	756,150	0.20%
255,000	Playtika Holding Corp.	USD	4.250	3/15/2029	257,231	0.07%
265,000	Precision Drilling Corp.	USD	6.875	1/15/2029	266,546	0.07%
40,000	Precision Drilling Corp.	USD	7.125	1/15/2026	40,900	0.01%
355,000	Progress Residential Trust, Series 2021-SFR3, Class F	USD	3.436	5/17/2026	360,439	0.10%
815,000	Progress Residential Trust, Series 2021-SFR4, Class F	USD	3.407	5/17/2038	824,685	0.22%
480,000	Quicken Loans LLC/Quicken Loans Co-Issuer, Inc.	USD	3.625	3/1/2029	490,200	0.13%
1,200,000	Quicken Loans LLC/Quicken Loans Co-Issuer, Inc.	USD	3.875	3/1/2031	1,227,555	0.33%
430,000	Range Resources Corp.	USD	4.875	5/15/2025	445,050	0.12%

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645,000	Range Resources Corp.	USD	8.250	1/15/2029	715,989	0.19%
270,000	Real Hero Merger Sub 2, Inc.	USD	6.250	2/1/2029	279,631	0.08%
2,470,000	Realogy Group LLC/Realogy Co-Issuer Corp.	USD	5.750	1/15/2029	2,584,978	0.70%
4,170,000	Republic of Brazil	BRL	10.250	1/10/2028	837,927	0.23%
365,000	Resideo Funding, Inc.	USD	4.000	9/1/2029	365,128	0.10%
370,000	Rite Aid Corp.	USD	7.500	7/1/2025	380,527	0.10%
2,795,000	Rocket Mortgage LLC	USD	5.250	1/15/2028	2,948,725	0.80%
1,015,000	Rocket Software, Inc.	USD	6.500	2/15/2029	956,353	0.26%
465,000	Royal Caribbean Cruises Ltd.	USD	3.700	3/15/2028	439,916	0.12%
290,000	Royal Caribbean Cruises Ltd.	USD	4.250	7/1/2026	282,750	0.08%
1,835,000	Royal Caribbean Cruises Ltd.	USD	5.500	4/1/2028	1,848,414	0.50%
155,000	Safeway, Inc.	USD	7.250	2/1/2031	184,931	0.05%
335,000	Scientific Games International, Inc.	USD	7.000	5/15/2028	361,113	0.10%
1,090,000	Scientific Games International, Inc.	USD	7.250	11/15/2029	1,216,712	0.33%
480,000	Scientific Games International, Inc.	USD	7.250	11/15/2029	535,800	0.14%
365,000	Seaspan Corp.	USD	5.500	8/1/2029	373,213	0.10%
365,000	SeaWorld Parks & Entertainment, Inc.	USD	5.250	8/15/2029	363,847	0.10%
45,000	Service Properties Trust	USD	3.950	1/15/2028	43,245	0.01%
470,000	Service Properties Trust	USD	4.350	10/1/2024	476,463	0.13%
135,000	Service Properties Trust	USD	4.500	6/15/2023	138,038	0.04%
75,000	Service Properties Trust	USD	4.650	3/15/2024	75,938	0.02%
60,000	Service Properties Trust	USD	4.750	10/1/2026	60,000	0.02%
215,000	Service Properties Trust	USD	4.950	2/15/2027	215,000	0.06%
578,997	Sierra Timeshare Receivables Funding LLC, Series 2021-1A, Class D	USD	3.170	11/20/2037	583,873	0.16%
610,000	Simmons Foods, Inc./Simmons Prepared Foods, Inc./Simmons Pet Food, Inc./Simmons Feed	USD	4.625	3/1/2029	620,766	0.17%
590,000	Sinclair Television Group, Inc.	USD	5.125	2/15/2027	573,037	0.15%
350,000	SM Energy Co.	USD	5.625	6/1/2025	351,127	0.09%
605,000	SM Energy Co.	USD	6.500	7/15/2028	607,946	0.16%
330,000	SM Energy Co.	USD	6.750	9/15/2026	331,650	0.09%
1,835,000	SoftBank Group Corp.	USD	4.625	7/6/2028	1,826,078	0.49%
210,000	Solaris Midstream Holdings LLC	USD	7.625	4/1/2026	222,619	0.06%
1,010,000	Southwest Airlines Co.	USD	1.250	5/1/2025	1,472,075	0.40%
465,000	Southwestern Energy Co.	USD	5.375	3/15/2030	483,707	0.13%
360,000	Southwestern Energy Co.	USD	6.450	1/23/2025	392,360	0.11%
1,465,000	Spirit AeroSystems, Inc.	USD	4.600	6/15/2028	1,431,913	0.39%
575,000	Splunk, Inc.	USD	1.125	6/15/2027	573,203	0.15%
530,000	Square, Inc.	USD	2.750	6/1/2026	545,237	0.15%
230,000	Starwood Property Trust, Inc.	USD	3.625	7/15/2026	231,438	0.06%
208,290	Starwood Retail Property Trust, Series 2014- STAR, Class A, 1-month LIBOR + 1.470%	USD	1.566	11/15/2027	129,140	0.03%
365,000	Strathcona Resources Ltd.	USD	6.875	8/1/2026	357,700	0.10%
700,000	Studio City Finance Ltd.	USD	5.000	1/15/2029	690,032	0.19%
395,000	Suburban Propane Partners LP/Suburban Energy Finance Corp.	USD	5.000	6/1/2031	406,850	0.11%
490,000	Summer BC Bidco B LLC	USD	5.500	10/31/2026	496,738	0.13%
405,000	Sunac China Holdings Ltd.	USD	6.500	1/26/2026	392,271	0.11%
150,000	SunCoke Energy, Inc.	USD	4.875	6/30/2029	151,928	0.04%
2,175,000	Teladoc Health, Inc.	USD	1.250	6/1/2027	2,303,359	0.62%
1,550,000	Telecom Italia Capital S.A.	USD	6.375	11/15/2033	1,821,188	0.49%
385,000	Telesat Canada/Telesat LLC	USD	5.625	12/6/2026	369,600	0.10%
2,765,000	Tenet Healthcare Corp.	USD	6.125	10/1/2028	2,918,886	0.79%
1,902,000	Terminix Co. LLC (The)	USD	7.450	8/15/2027	2,275,267	0.62%
380,000	Titan International, Inc.	USD	7.000	4/30/2028	397,180	0.11%
195,000	TKC Holdings, Inc.	USD	10.500	5/15/2029	214,500	0.06%
225,000	Townsquare Media, Inc.	USD	6.875	2/1/2026	238,500	0.06%
770,000	TransDigm, Inc.	USD	4.875	5/1/2029	765,187	0.21%
770,000	TransDigm, Inc.	USD	5.500	11/15/2027	787,494	0.21%
55,000	TransDigm, Inc.	USD	7.500	3/15/2027	58,163	0.02%
1,545,000	Transocean Poseidon Ltd.	USD	6.875	2/1/2027	1,494,787	0.40%
435,000	Transocean, Inc.	USD	8.000	2/1/2027	319,725	0.09%
195,000	Transocean, Inc.	USD	11.500	1/30/2027	196,439	0.05%
1,345,000	Travel & Leisure Co.	USD	4.625	3/1/2030	1,385,350	0.37%
170,000	Travel & Leisure Co.	USD	6.000	4/1/2027	188,063	0.05%
575,000	Triton Water Holdings, Inc.	USD	6.250	4/1/2029	569,095	0.15%
385,000	Triumph Group, Inc.	USD	6.250	9/15/2024	389,293	0.11%
580,000	Twitter, Inc.	USD	0.000	3/15/2026	548,083	0.15%
410,000	U.S. Acute Care Solutions LLC	USD	6.375	3/1/2026	426,400	0.12%
1,457,848	U.S. Airways Pass Through Trust, Series 2013- 1, Class B	USD	5.375	5/15/2023	1,460,516	0.39%
3,815,000	Uber Technologies, Inc.	USD	6.250	1/15/2028	4,091,587	1.11%
3,180,000	Uber Technologies, Inc.	USD	7.500	9/15/2027	3,466,200	0.94%
315,000	United Airlines, Inc.	USD	4.375	4/15/2026	326,781	0.09%
475,000	United Airlines, Inc.	USD	4.625	4/15/2029	492,813	0.13%
585,000	United States Steel Corp.	USD	6.650	6/1/2037	638,352	0.17%
450,000	United States Steel Corp.	USD	6.875	3/1/2029	491,625	0.13%

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650,000	Uniti Group LP/Uniti Group Finance, Inc./CSL Capital LLC	USD	4.750	4/15/2028	663,812	0.18%
955,000	UPC Broadband Finco B.V.	USD	4.875	7/15/2031	975,103	0.26%
800,000	US Foods, Inc.	USD	4.750	2/15/2029	819,000	0.22%
570,000	Victoria's Secret & Co.	USD	4.625	7/15/2029	571,613	0.15%
525,000	Victors Merger Corp.	USD	6.375	5/15/2029	521,062	0.14%
135,000	Viking Cruises Ltd.	USD	5.875	9/15/2027	130,613	0.04%
1,015,000	Viking Ocean Cruises Ship VII Ltd.	USD	5.625	2/15/2029	1,009,925	0.27%
395,000	Vine Energy Holdings LLC	USD	6.750	4/15/2029	426,600	0.12%
170,000	Volcan Cia Minera SAA	USD	4.375	2/11/2026	165,549	0.04%
325,000	VOLT XCVI LLC, Series 2021-NPL5, Class A2	USD	4.826	3/27/2051	325,434	0.09%
110,000	Weatherford International Ltd.	USD	8.750	9/1/2024	114,400	0.03%
525,000	Weatherford International Ltd.	USD	11.000	12/1/2024	548,625	0.15%
545,000	Wells Fargo Commercial Mortgage Trust, Series 2014-LC16, Class C	USD	4.458	8/15/2050	360,080	0.10%
215,000	WFRBS Commercial Mortgage Trust, Series 2012-C10, Class C	USD	4.495	12/15/2045	188,338	0.05%
515,000	WFRBS Commercial Mortgage Trust, Series 2012-C7, Class D	USD	4.957	6/15/2045	355,269	0.10%
265,000	Wheel Pros, Inc.	USD	6.500	5/15/2029	264,669	0.07%
930,000	Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	USD	5.500	3/1/2025	985,800	0.27%
400,000	Yuzhou Group Holdings Co. Ltd.	USD	6.350	1/13/2027	302,444	0.08%
1,889,000	Ziggo BV	USD	5.500	1/15/2027	1,952,452	0.53%
120,000	Zynga, Inc.	USD	0.779-0.859	12/15/2026	119,908	0.03%
	Total				286,713,557	77.58%
Common Stocks						
10,424	Abbott Laboratories				1,317,281	0.36%
4,294	Accenture PLC, Class A				1,445,189	0.39%
4,838	American Tower Corp.				1,413,518	0.38%
3,102	Anthem, Inc.				1,163,653	0.31%
9,623	Apple, Inc.				1,461,060	0.40%
3,050	Automatic Data Processing, Inc.				637,572	0.17%
50,400	Battalion Oil Corp.				535,248	0.14%
1,403	BlackRock, Inc.				1,323,436	0.36%
8,726	Bristol-Myers Squibb Co.				583,420	0.16%
11,422	Chevron Corp.				1,105,307	0.30%
22,908	Cisco Systems, Inc.				1,352,030	0.37%
22,317	Coca-Cola Co. (The)				1,256,670	0.34%
21,973	Comcast Corp., Class A				1,333,322	0.36%
2,691	Cummins, Inc.				635,022	0.17%
3,401	Deere & Co.				1,285,680	0.35%
11,834	Duke Energy Corp.				1,238,546	0.34%
1,176	Frontera Energy Corp.				6,478	0.00%
60,366	Hexion Holdings Corp., Class B				1,263,943	0.34%
1,964	Home Depot, Inc. (The)				640,618	0.17%
27,529	iHeartMedia, Inc., Class A				684,922	0.19%
321	iQor Holdings, Inc.				4,119	0.00%
7,124	Johnson & Johnson				1,233,378	0.33%
3,155	Lockheed Martin Corp.				1,135,169	0.31%
118,656	Lonestar Resources U.S., Inc.				938,569	0.25%
15,475	Merck & Co., Inc.				1,180,588	0.32%
4,866	Microsoft Corp.				1,468,948	0.40%
13,648	Morgan Stanley				1,425,261	0.39%
16,488	Newmont Corp.				956,139	0.26%
16,526	NextEra Energy, Inc.				1,388,019	0.38%
19,954	Pioneer Energy Services Corp.				217,499	0.06%
8,865	Procter & Gamble Co. (The)				1,262,287	0.34%
10,827	Starbucks Corp.				1,272,064	0.34%
13,673	T-Mobile US, Inc.				1,873,474	0.51%
3,367	Texas Instruments, Inc.				642,794	0.17%
5,471	Union Pacific Corp.				1,186,332	0.32%
5,697	United Parcel Service, Inc., Class B				1,114,504	0.30%
2,976	UnitedHealth Group, Inc.				1,238,820	0.34%
8,594	Walmart, Inc.				1,272,771	0.34%
10,479	Whiting Petroleum Corp.				491,989	0.13%
46,066	Williams Cos., Inc. (The)				1,137,370	0.31%
	Total				42,123,009	11.40%
Exchange-Traded Funds						
205,000	iShares® iBoxx \$ High Yield Corporate Bond ETF				18,058,450	4.89%
Collateralized Loan Obligations						
920,000	AIG CLO Ltd., Series 2021-2A, Class E, 3-month LIBOR + 6.500%	USD	0.000	7/20/2034	920,000	0.25%

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475,000	CIFC Funding Ltd., Series 2019-1A, Class DR, 3-month LIBOR + 3.100%	USD	3.288	4/20/2032	475,612	0.13%
800,000	Madison Park Funding XII Ltd., Series 2014-12A, Class E, 3-month LIBOR + 5.100%	USD	5.234	7/20/2026	798,372	0.21%
730,000	Octagon Investment Partners 44 Ltd., Series 2019-1A, Class ER, 3-month LIBOR + 6.750%	USD	0.000	10/15/2034	730,000	0.20%
735,000	OHA Credit Funding 2 Ltd., Series 2019-2A, Class ER, 3-month LIBOR + 6.360%	USD	6.546	4/21/2034	735,494	0.20%
985,000	OHA Credit Funding 3 Ltd., Series 2019-3A, Class ER, 3-month LIBOR + 6.250%	USD	6.378	7/2/2035	977,622	0.26%
1,385,000	OZLM XXIII Ltd., Series 2019-23A, Class DR, 3-month LIBOR + 3.750%	USD	3.934	4/15/2034	1,390,529	0.38%
750,000	Palmer Square CLO Ltd., Series 2018-3A, Class D, 3-month LIBOR + 4.400%	USD	4.525	8/15/2026	750,015	0.20%
445,000	Palmer Square CLO Ltd., Series 2021-2A, Class D, 3-month LIBOR + 2.900%	USD	3.944	7/15/2034	444,986	0.12%
730,000	Palmer Square CLO Ltd., Series 2021-4A, Class E, 3-month LIBOR + 6.050%	USD	0.000	10/15/2034	730,000	0.20%
560,000	VERDE CLO Ltd., Series 2019-1A, Class DR, 3-month LIBOR + 3.250%	USD	3.434	4/15/2032	561,239	0.15%
	Total				8,513,869	2.30%
Senior Loans						
1,247,000	Ascent Resources - Utica, 2020 2nd Lien Term Loan, 3-month LIBOR + 9.000%	USD	10.000	11/1/2025	1,348,842	0.36%
438,556	Hilton Grand Vacations Borrower LLC, 2021 Term Loan B, 1-month LIBOR + 3.000%	USD	3.500	8/2/2028	437,570	0.12%
360,000	Jazz Financing Lux S.a.r.l., USD Term Loan, 1-month LIBOR + 3.500%	USD	4.000	5/5/2028	360,000	0.10%
489,000	Lonza Group AG, USD Term Loan B, 3-month LIBOR + 4.000%	USD	4.750	6/29/2028	489,000	0.13%
414,961	United Airlines, Inc., 2021 Term Loan B, 3-month LIBOR + 3.750%	USD	4.500	4/21/2028	415,385	0.11%
	Total				3,050,797	0.82%
Preferred Stocks						
886	2020 Cash Mandatory Exchangeable Trust		5.250		1,055,067	0.28%
2,384	Boston Scientific Corp., Series A		5.500		286,461	0.08%
7,720	Clarivate PLC, Series A		5.250		737,955	0.20%
3,556	El Paso Energy Capital Trust I		4.750		178,689	0.05%
21,265	Hovnanian Enterprises, Inc.		7.625		374,902	0.10%
3,363	Prologis, Inc., Series Q		8.540		245,499	0.07%
	Total				2,878,573	0.78%
Short-Term Investments						
6,192,826	Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation		0.000	9/1/2021	6,192,826	1.67%
	Total Investments				367,531,081	99.44%
	Other assets less liabilities				2,057,843	0.56%
	Net Assets				369,588,924	100.00%

(†) Amount shown represents units. One unit represents a principal amount of 1,000.

(††) Amount shown represents units. One unit represents a principal amount of 100.

Key to abbreviations:

BRL	Brazilian Real
INR	Indian Rupee
MXN	Mexican Peso
USD	U.S. Dollar

This report is provided for informational purposes only and should not be considered a recommendation to buy or sell any particular security.

The portfolio is actively managed and holdings are subject to change. There is no guarantee the Fund continues to invest in the securities referenced.

Before investing, consider the fund's investment objectives, risks, charges, and expenses. You may obtain a prospectus or a summary prospectus on our website containing this and other information. Read it carefully.

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Natixis Distribution, LLC is a limited purpose broker-dealer and the distributor of various registered investment companies for which advisory services are provided by affiliates of Natixis Investment Managers.

This report is not presented in accordance with Regulation S-X of the U.S. Securities and Exchange Commission.

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Loomis Sayles Institutional High Income Fund

Investments as of July 31, 2021 (Unaudited)

<u>Shares/ Principal Amount</u>	<u>Security Description</u>	<u>Currency Code</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
Bonds and Notes						
550,000	Acrisure LLC/Acrisure Finance, Inc.	USD	6.000	8/1/2029	547,250	0.15%
1,530,000	ADT Security Corp. (The)	USD	4.125	8/1/2029	1,539,103	0.42%
1,000,000	AGFC Capital Trust I, 3-month LIBOR + 1.750%	USD	1.876	1/15/2067	622,510	0.17%
345,000	AHP Health Partners, Inc.	USD	5.750	7/15/2029	348,881	0.10%
210,000	Aircastle Ltd., (fixed rate to 6/15/2026, variable rate thereafter)	USD	5.250		212,100	0.06%
450,000	Allied Universal Holdco LLC/Allied Universal Finance Corp.	USD	6.000	6/1/2029	450,563	0.12%
1,915,000	Alice France S.A.	USD	5.125	7/15/2029	1,929,190	0.53%
225,000	Ambience Merger Sub, Inc.	USD	4.875	7/15/2028	225,844	0.06%
415,000	Ambience Merger Sub, Inc.	USD	7.125	7/15/2029	420,188	0.11%
260,000	AMC Entertainment Holdings, Inc.	USD	10.500	4/15/2025	276,432	0.08%
1,200,000	AMC Networks, Inc.	USD	4.250	2/15/2029	1,200,000	0.33%
29,970,000	America Movil SAB de CV	MXN	6.450	12/5/2022	1,506,882	0.41%
80,000	American Airlines Group, Inc.	USD	3.750	3/1/2025	71,199	0.02%
524,900	American Airlines Pass Through Trust, Series 2016-3, Class B	USD	3.750	4/15/2027	503,820	0.14%
1,490,898	American Airlines Pass Through Trust, Series 2017-2, Class B	USD	3.700	4/15/2027	1,440,441	0.39%
790,000	American Airlines, Inc.	USD	11.750	7/15/2025	987,500	0.27%
910,000	American Airlines, Inc./AAdvantage Loyalty IP Ltd.	USD	5.500	4/20/2026	952,087	0.26%
1,030,000	American Airlines, Inc./AAdvantage Loyalty IP Ltd.	USD	5.750	4/20/2029	1,111,040	0.30%
605,000	AmWINS Group, Inc.	USD	4.875	6/30/2029	617,100	0.17%
315,000	Antero Resources Corp.	USD	7.625	2/1/2029	345,224	0.09%
2,015,000	ARD Finance S.A., (7.250% PIK or 6.500% Cash)	USD	6.500	6/30/2027	2,125,623	0.58%
355,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp.	USD	5.875	6/30/2029	349,675	0.10%
654,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp.	USD	9.000	11/1/2027	895,385	0.24%
595,000	Audacy Capital Corp.	USD	6.750	3/31/2029	607,334	0.17%
70,000	Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	USD	5.750	7/15/2027	73,137	0.02%
4,285,000	Bausch Health Cos., Inc.	USD	5.250	2/15/2031	4,017,187	1.10%
870,000	Baytex Energy Corp.	USD	5.625	6/1/2024	867,825	0.24%
885,000	Beazer Homes USA, Inc.	USD	5.875	10/15/2027	920,400	0.25%
440,000	BioMarin Pharmaceutical, Inc.	USD	0.599	8/1/2024	449,064	0.12%
3,510,000	BioMarin Pharmaceutical, Inc.	USD	1.250	5/15/2027	3,453,663	0.94%
315,000	Bloomin' Brands, Inc./OSI Restaurant Partners LLC	USD	5.125	4/15/2029	323,663	0.09%
1,015,000	Blue Racer Midstream LLC/Blue Racer Finance Corp.	USD	7.625	12/15/2025	1,092,729	0.30%
1,775,000	Bombardier, Inc.	USD	7.125	6/15/2026	1,845,964	0.50%
1,340,000	Bombardier, Inc.	USD	7.875	4/15/2027	1,387,235	0.38%
515,000	Boyd Gaming Corp.	USD	4.750	6/15/2031	532,821	0.15%
250,000	Boyne USA, Inc.	USD	4.750	5/15/2029	257,813	0.07%
200,000	Braskem Netherlands Finance BV	USD	4.500	1/31/2030	211,000	0.06%
575,000	Braskem Netherlands Finance BV	USD	5.875	1/31/2050	644,000	0.18%
1,497(†)	Brazil Notas do Tesouro Nacional, Series F	BRL	10.000	1/1/2025	297,246	0.08%
385,000	BroadStreet Partners, Inc.	USD	5.875	4/15/2029	389,813	0.11%
1,105,000	Brookfield Residential Properties, Inc./Brookfield Residential U.S. LLC	USD	6.250	9/15/2027	1,166,935	0.32%
560,000	Brundage-Bone Concrete Pumping Holdings, Inc.	USD	6.000	2/1/2026	585,200	0.16%
885,000	Buckeye Partners LP	USD	4.500	3/1/2028	898,275	0.25%
1,315,000	Builders FirstSource, Inc.	USD	4.250	2/1/2032	1,344,587	0.37%
424,251	Business Jet Securities LLC, Series 2021-1A, Class C	USD	5.067	4/15/2036	428,415	0.12%
830,000	Caesars Entertainment, Inc.	USD	8.125	7/1/2027	912,734	0.25%
655,000	Caesars Resort Collection LLC/CRC Finco, Inc.	USD	5.250	10/15/2025	660,342	0.18%
185,000	California Resources Corp.	USD	7.125	2/1/2026	189,175	0.05%
540,000	Callon Petroleum Co.	USD	8.000	8/1/2028	507,281	0.14%
2,520,000	Calpine Corp.	USD	5.125	3/15/2028	2,551,500	0.70%
180,000	Calumet Specialty Products Partners LP/Calumet Finance Corp.	USD	11.000	4/15/2025	199,026	0.05%
2,465,000	Carnival Corp.	USD	5.750	3/1/2027	2,505,056	0.68%
760,000	Carvana Co.	USD	5.500	4/15/2027	786,600	0.21%
1,495,000	Carvana Co.	USD	5.875	10/1/2028	1,582,712	0.43%
6,305,000	CCO Holdings LLC/CCO Holdings Capital Corp.	USD	4.250	2/1/2031	6,501,905	1.78%
2,795,000	Cemex SAB de CV	USD	3.875	7/11/2031	2,894,222	0.79%
425,000	Cemex SAB de CV, (fixed rate to 6/08/2026, variable rate thereafter)	USD	5.125		446,169	0.12%
150,000	Centennial Resource Production LLC	USD	5.375	1/15/2026	144,429	0.04%

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355,000	Centennial Resource Production LLC	USD	6.875	4/1/2027	348,788	0.10%
175,000	Chesapeake Energy Corp.	USD	5.500	2/1/2026	182,438	0.05%
405,000	China Evergrande Group	USD	8.750	6/28/2025	169,655	0.05%
200,000	China Evergrande Group	USD	9.500	4/11/2022	107,948	0.03%
1,685,000	CHS/Community Health Systems, Inc.	USD	5.625	3/15/2027	1,783,994	0.49%
735,000	CHS/Community Health Systems, Inc.	USD	6.125	4/1/2030	744,577	0.20%
780,000	CHS/Community Health Systems, Inc.	USD	6.875	4/15/2029	820,950	0.22%
415,000	Cia de Minas Buenaventura SAA	USD	5.500	7/23/2026	399,282	0.11%
1,180,000	Cincinnati Bell Telephone Co. LLC	USD	6.300	12/1/2028	1,295,664	0.35%
390,000	Cinemark USA, Inc.	USD	5.250	7/15/2028	366,600	0.10%
760,000	Citigroup Commercial Mortgage Trust, Series 2014-GC21, Class D	USD	4.945	5/10/2047	707,279	0.19%
600,000	Clarivate Science Holdings Corp.	USD	4.875	6/30/2029	604,284	0.16%
65,000	Clear Channel Outdoor Holdings, Inc.	USD	7.500	6/1/2029	67,474	0.02%
930,000	Clear Channel Outdoor Holdings, Inc.	USD	7.750	4/15/2028	969,823	0.26%
1,035,000	Cleveland-Cliffs, Inc.	USD	4.625	3/1/2029	1,098,394	0.30%
830,000	Cleveland-Cliffs, Inc.	USD	4.875	3/1/2031	896,400	0.24%
380,000	Commercial Mortgage Trust, Series 2012-CR3, Class B	USD	3.922	10/15/2045	376,364	0.10%
3,300,000	CommScope Technologies LLC	USD	5.000	3/15/2027	3,338,940	0.91%
455,000	Comstock Resources, Inc.	USD	6.750	3/1/2029	475,407	0.13%
380,000	Consolidated Energy Finance S.A.	USD	6.500	5/15/2026	384,275	0.10%
1,305,000	CQP Holdco LP/BIP-V Chinook Holdco LLC	USD	5.500	6/15/2031	1,353,937	0.37%
530,000	Crestwood Midstream Partners LP/Crestwood Midstream Finance Corp.	USD	6.000	2/1/2029	551,200	0.15%
585,000	Crocs, Inc.	USD	4.250	3/15/2029	602,550	0.16%
370,000	CSC Holdings LLC	USD	5.375	2/1/2028	390,842	0.11%
225,000	CVR Partners LP/CVR Nitrogen Finance Corp.	USD	6.125	6/15/2028	234,281	0.06%
185,000	Dana, Inc.	USD	4.250	9/1/2030	192,233	0.05%
395,000	Deluxe Corp.	USD	8.000	6/1/2029	431,538	0.12%
1,145,000	Deutsche Bank AG, (fixed rate to 12/01/2027, variable rate thereafter)	USD	4.875	12/1/2032	1,242,336	0.34%
665,000	Diamond Sports Group LLC/Diamond Sports Finance Co.	USD	5.375	8/15/2026	385,700	0.11%
425,000	Diamond Sports Group LLC/Diamond Sports Finance Co.	USD	6.625	8/15/2027	168,406	0.05%
1,260,000	DIRECTV Holdings LLC/DIRECTV Financing Co., Inc.	USD	5.875	8/15/2027	1,302,714	0.36%
3,375,000	DISH DBS Corp.	USD	7.750	7/1/2026	3,851,719	1.05%
6,790,000	DISH Network Corp.	USD	3.375	8/15/2026	6,959,750	1.90%
400,000	Easy Tactic Ltd.	USD	11.750	8/2/2023	299,708	0.08%
730,000	Elastic NV	USD	4.125	7/15/2029	732,767	0.20%
495,000	Embarq Corp.	USD	7.995	6/1/2036	554,400	0.15%
115,000	Embraer Netherlands Finance BV	USD	5.400	2/1/2027	121,785	0.03%
705,000	Endo Dac/Endo Finance LLC/Endo Finco, Inc.	USD	6.000	6/30/2028	475,875	0.13%
450,000	Endo Luxembourg Finance Co. I. S.a.r.l./Endo U.S., Inc.	USD	6.125	4/1/2029	447,188	0.12%
1,485,000	Endure Digital, Inc.	USD	6.000	2/15/2029	1,440,450	0.39%
655,000	Energean Israel Finance Ltd.	USD	4.875	3/30/2026	669,999	0.18%
345,000	Energean Israel Finance Ltd.	USD	5.375	3/30/2028	353,028	0.10%
250,000	Energy Ventures GoM LLC/EnVen Finance Corp.	USD	11.750	4/15/2026	260,000	0.07%
555,000	EQM Midstream Partners LP	USD	6.500	7/15/2048	609,755	0.17%
60,000	EQT Corp.	USD	3.125	5/15/2026	61,722	0.02%
125,000	EQT Corp.	USD	3.625	5/15/2031	132,400	0.04%
190,000	Everi Holdings, Inc.	USD	5.000	7/15/2029	194,275	0.05%
465,000	Expedia Group, Inc.	USD	0.000	2/15/2026	496,155	0.14%
39,600,000	Export-Import Bank of Korea, MTN	INR	6.750	8/9/2022	541,239	0.15%
390,000	Fenix Marine Service Holdings Ltd.	USD	8.000	1/15/2024	426,157	0.12%
475,000	Ferrellgas LP/Ferrellgas Finance Corp.	USD	5.375	4/1/2026	469,063	0.13%
1,660,000	First Quantum Minerals Ltd.	USD	6.875	3/1/2026	1,732,376	0.47%
3,030,000	First Quantum Minerals Ltd.	USD	6.875	10/15/2027	3,283,762	0.90%
200,000	First Quantum Minerals Ltd.	USD	7.500	4/1/2025	207,280	0.06%
4,610,000	Ford Motor Co.	USD	9.000	4/22/2025	5,674,679	1.55%
115,000	Forestar Group, Inc.	USD	3.850	5/15/2026	116,150	0.03%
320,000	Fortress Transportation & Infrastructure Investors LLC	USD	5.500	5/1/2028	332,000	0.09%
1,265,000	Foundation Building Materials, Inc.	USD	6.000	3/1/2029	1,242,862	0.34%
1,240,000	Freedom Mortgage Corp.	USD	7.625	5/1/2026	1,272,550	0.35%
1,110,000	General Motors Financial Co., Inc., Series A, (fixed rate to 9/30/2027, variable rate thereafter)	USD	5.750		1,209,634	0.33%
895,000	General Motors Financial Co., Inc., Series B, (fixed rate to 9/30/2028, variable rate thereafter)	USD	6.500		1,020,076	0.28%
360,000	General Motors Financial Co., Inc., Series C, (fixed rate to 9/30/2030, variable rate thereafter)	USD	5.700		410,872	0.11%
425,000	Global Aircraft Leasing Co. Ltd., (7.250% PIK or 6.500% Cash)	USD	6.500	9/15/2024	427,125	0.12%

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1,080,000	Goodyear Tire & Rubber Co. (The)	USD	7.000	3/15/2028	1,237,626	0.34%
205,000	Greenland Global Investment Ltd.	USD	5.875	7/3/2024	153,853	0.04%
200,000	Greenland Global Investment Ltd., EMTN	USD	7.250	1/22/2025	152,054	0.04%
205,000	GS Mortgage Securities Trust, Series 2011-GC5, Class C	USD	5.184	8/10/2044	172,200	0.05%
1,830,000	GS Mortgage Securities Trust, Series 2011-GC5, Class D	USD	5.184	8/10/2044	933,337	0.25%
470,000	Harvest Midstream I LP	USD	7.500	9/1/2028	502,562	0.14%
740,000	Hawaiian Brand Intellectual Property Ltd./HawaiianMiles Loyalty Ltd.	USD	5.750	1/20/2026	775,698	0.21%
1,065,000	HCA, Inc.	USD	7.050	12/1/2027	1,333,912	0.36%
358,000	HCA, Inc.	USD	7.500	11/6/2033	506,122	0.14%
160,000	HCRX Investments Holdco LP	USD	4.500	8/1/2029	163,200	0.04%
4,738,000	Hercules LLC	USD	6.500	6/30/2029	5,276,521	1.44%
295,000	Herens Holdco S.a.r.l.	USD	4.750	5/15/2028	292,788	0.08%
345,000	Hilcorp Energy I LP/Hilcorp Finance Co.	USD	5.750	2/1/2029	351,282	0.10%
305,000	Hilcorp Energy I LP/Hilcorp Finance Co.	USD	6.000	2/1/2031	318,306	0.09%
310,000	Hilton Grand Vacations Borrower Escrow LLC/Hilton Grand Vacations Borrower Escrow	USD	4.875	7/1/2031	304,074	0.08%
1,305,000	Hilton Grand Vacations Borrower Escrow LLC/Hilton Grand Vacations Borrower Escrow	USD	5.000	6/1/2029	1,316,771	0.36%
4,445,000	Icahn Enterprises LP/Icahn Enterprises Finance Corp.	USD	4.375	2/1/2029	4,500,562	1.23%
1,657,000	iHeartCommunications, Inc.	USD	8.375	5/1/2027	1,762,617	0.48%
600,000	IHS Netherlands Holdco BV	USD	8.000	9/18/2027	644,580	0.18%
470,000	Independence Energy Finance LLC	USD	7.250	5/1/2026	489,975	0.13%
830,000	Indigo Natural Resources LLC	USD	5.375	2/1/2029	865,275	0.24%
240,000	INEOS Quattro Finance 2 PLC	USD	3.375	1/15/2026	240,900	0.07%
45,600,000	International Finance Corp.	INR	5.850	11/25/2022	621,359	0.17%
890,000	International Game Technology PLC	USD	5.250	1/15/2029	949,937	0.26%
345,000	Ionis Pharmaceuticals, Inc.	USD	0.000	4/1/2026	329,648	0.09%
1,685,000	Iron Mountain, Inc.	USD	4.875	9/15/2029	1,765,037	0.48%
550,000	Jaguar Land Rover Automotive PLC	USD	5.500	7/15/2029	550,038	0.15%
280,000	Jazz Securities DAC	USD	4.375	1/15/2029	291,838	0.08%
400,000	Jefferies Finance LLC/JFIN Co-Issuer Corp.	USD	5.000	8/15/2028	409,100	0.11%
525,000	JELD-WEN, Inc.	USD	4.875	12/15/2027	544,687	0.15%
315,000	JetBlue Airways Corp.	USD	0.500	4/1/2026	309,015	0.08%
720,000	JPMBB Commercial Mortgage Securities Trust, Series 2013-C14, Class C	USD	4.558	8/15/2046	678,432	0.19%
155,000	JPMorgan Chase Commercial Mortgage Securities Trust, Series 2012-C8, Class C	USD	4.621	10/15/2045	149,908	0.04%
200,000	Kaisa Group Holdings Ltd.	USD	11.650	6/1/2026	153,512	0.04%
395,000	Kenbourne Invest S.A.	USD	4.700	1/22/2028	397,101	0.11%
750,000	Koppers, Inc.	USD	6.000	2/15/2025	768,750	0.21%
699,000	Kraft Heinz Foods Co.	USD	3.000	6/1/2026	744,080	0.20%
1,410,000	L Brands, Inc.	USD	5.250	2/1/2028	1,586,031	0.43%
185,000	Laredo Petroleum, Inc.	USD	7.750	7/31/2029	179,002	0.05%
540,000	LBM Acquisition LLC	USD	6.250	1/15/2029	541,048	0.15%
1,072,000	Leonardo U.S. Holdings, Inc.	USD	6.250	1/15/2040	1,266,300	0.35%
2,209,000	Leonardo U.S. Holdings, Inc.	USD	7.375	7/15/2039	2,872,782	0.78%
1,235,000	Level 3 Financing, Inc.	USD	3.750	7/15/2029	1,210,300	0.33%
1,080,944	Ligado Networks LLC, (15.500% Cash)	USD	15.500	11/1/2023	1,068,524	0.29%
332,873	Ligado Networks LLC, (17.500% Cash)	USD	17.500	5/1/2024	253,366	0.07%
440,000	Lions Gate Capital Holdings LLC	USD	5.500	4/15/2029	450,428	0.12%
200,000	Liquid Telecommunications Financing PLC	USD	5.500	9/4/2026	206,542	0.06%
525,000	Live Nation Entertainment, Inc.	USD	3.750	1/15/2028	526,281	0.14%
320,000	Livongo Health, Inc.	USD	0.875	6/1/2025	472,835	0.13%
1,390,000	Lumen Technologies, Inc.	USD	5.375	6/15/2029	1,424,750	0.39%
385,000	Madison IAQ LLC	USD	5.875	6/30/2029	389,120	0.11%
1,360,000	MARB BondCo. PLC	USD	3.950	1/29/2031	1,321,920	0.36%
275,000	Marriott Ownership Resorts, Inc.	USD	4.500	6/15/2029	276,719	0.08%
555,000	Matador Resources Co.	USD	5.875	9/15/2026	564,141	0.15%
1,040,000	Mauser Packaging Solutions Holding Co.	USD	7.250	4/15/2025	1,015,092	0.28%
545,000	Mav Acquisition Corp.	USD	5.750	8/1/2028	543,022	0.15%
545,000	Mav Acquisition Corp.	USD	8.000	8/1/2029	533,334	0.15%
1,920,000	MBA Insurance Corp., 3-month LIBOR + 11.260%	USD	11.386	1/15/2033	331,200	0.09%
740,000	MEG Energy Corp.	USD	5.875	2/1/2029	764,050	0.21%
1,540,000	Mesquite Energy, Inc.	USD	6.125	1/15/2023	61,600	0.02%
110,000(††)	Mexican Fixed Rate Bonds, Series M	MXN	7.750	5/29/2031	586,221	0.16%
310,000(††)	Mexican Fixed Rate Bonds, Series M-20	MXN	7.500	6/3/2027	1,620,246	0.44%
75,000(††)	Mexican Fixed Rate Bonds, Series M-20	MXN	8.500	5/31/2029	414,710	0.11%
490,000(††)	Mexican Fixed Rate Bonds, Series M-20	MXN	10.000	12/5/2024	2,740,455	0.75%
590,000	MGM China Holdings Ltd.	USD	4.750	2/1/2027	594,425	0.16%
275,000	Michaels Cos., Inc. (The)	USD	7.875	5/1/2029	285,313	0.08%
985,000	Midcap Financial Issuer Trust	USD	6.500	5/1/2028	1,023,898	0.28%
940,000	Minerals Technologies, Inc.	USD	5.000	7/1/2028	983,569	0.27%

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350,000	Mohegan Gaming & Entertainment	USD	8.000	2/1/2026	364,406	0.10%
1,135,000	Morgan Stanley Bank of America Merrill Lynch Trust, Series 2013-C11, Class B	USD	4.354	8/15/2046	840,814	0.23%
995,000	MPH Acquisition Holdings LLC	USD	5.750	11/1/2028	966,175	0.26%
375,000	MSBAM Commercial Mortgage Securities Trust, Series 2012-CKSV, Class C	USD	4.283	10/15/2030	298,305	0.08%
405,000	Murphy Oil Corp.	USD	6.375	7/15/2028	428,178	0.12%
395,000	Nabors Industries Ltd.	USD	7.250	1/15/2026	369,325	0.10%
1,230,000	Nationstar Mortgage Holdings, Inc.	USD	5.500	8/15/2028	1,249,987	0.34%
4,010,000	Navient Corp., MTN	USD	5.625	8/1/2033	3,894,712	1.06%
1,420,000	NCL Corp. Ltd.	USD	5.875	3/15/2026	1,430,650	0.39%
295,000	NCL Finance Ltd.	USD	6.125	3/15/2028	297,950	0.08%
1,390,000	Netflix, Inc.	USD	4.875	6/15/2030	1,674,630	0.46%
125,000	Netflix, Inc.	USD	5.375	11/15/2029	154,219	0.04%
1,035,000	Netflix, Inc.	USD	6.375	5/15/2029	1,330,467	0.36%
1,835,000	New Fortress Energy, Inc.	USD	6.750	9/15/2025	1,871,737	0.51%
200,000	NGL Energy Partners LP/NGL Energy Finance Corp.	USD	6.125	3/1/2025	170,000	0.05%
495,000	NGL Energy Partners LP/NGL Energy Finance Corp.	USD	7.500	11/1/2023	471,488	0.13%
470,000	NMG Holding Co., Inc./Neiman Marcus Group LLC	USD	7.125	4/1/2026	501,716	0.14%
510,000	Northern Oil & Gas, Inc.	USD	8.125	3/1/2028	534,148	0.15%
195,000	Oasis Petroleum, Inc.	USD	6.375	6/1/2026	201,825	0.05%
810,000	Occidental Petroleum Corp.	USD	4.100	2/15/2047	766,657	0.21%
470,000	Occidental Petroleum Corp.	USD	4.200	3/15/2048	450,025	0.12%
160,000	Occidental Petroleum Corp.	USD	4.400	4/15/2046	156,971	0.04%
3,410,000	Occidental Petroleum Corp.	USD	8.875	7/15/2030	4,600,908	1.26%
1,025,000	Organon & Co./Organon Foreign Debt Co-Issuer BV	USD	5.125	4/30/2031	1,055,750	0.29%
290,000	Ovintiv, Inc.	USD	6.500	8/15/2034	386,836	0.11%
125,000	Ovintiv, Inc.	USD	6.500	2/1/2038	169,977	0.05%
620,000	Ovintiv, Inc.	USD	6.625	8/15/2037	842,749	0.23%
85,000	Ovintiv, Inc.	USD	7.200	11/1/2031	113,607	0.03%
75,000	Ovintiv, Inc.	USD	7.375	11/1/2031	101,329	0.03%
345,000	Ovintiv, Inc.	USD	8.125	9/15/2030	475,059	0.13%
1,640,000	Palo Alto Networks, Inc.	USD	0.375	6/1/2025	2,353,400	0.64%
450,000	Par Pharmaceutical, Inc.	USD	7.500	4/1/2027	459,000	0.13%
810,000	Park River Holdings, Inc.	USD	5.625	2/1/2029	793,800	0.22%
180,000	Park River Holdings, Inc.	USD	6.750	8/1/2029	181,350	0.05%
385,000	Patrick Industries, Inc.	USD	4.750	5/1/2029	392,970	0.11%
500,000	Peloton Interactive, Inc.	USD	0.000-1.734	2/15/2026	474,375	0.13%
110,000	Penn National Gaming, Inc.	USD	2.750	5/15/2026	332,607	0.09%
365,000	Penn Virginia Escrow LLC	USD	9.250	8/15/2026	361,711	0.10%
440,000	Performance Food Group, Inc.	USD	4.250	8/1/2029	447,150	0.12%
75,000(††)	Petroleos Mexicanos	MXN	7.650	11/24/2021	375,824	0.10%
485,000	PetSmart, Inc./PetSmart Finance Corp.	USD	4.750	2/15/2028	503,575	0.14%
570,000	PetSmart, Inc./PetSmart Finance Corp.	USD	7.750	2/15/2029	624,874	0.17%
3,430,074	Pioneer Energy Services Corp., (5.000% PIK or 5.000% Cash)	USD	5.000	11/15/2025	2,926,196	0.80%
710,000	Pitney Bowes, Inc.	USD	6.875	3/15/2027	753,935	0.21%
255,000	Playtika Holding Corp.	USD	4.250	3/15/2029	254,363	0.07%
265,000	Precision Drilling Corp.	USD	6.875	1/15/2029	272,288	0.07%
40,000	Precision Drilling Corp.	USD	7.125	1/15/2026	41,200	0.01%
475,000	Prime Security Services Borrower LLC/Prime Finance, Inc.	USD	6.250	1/15/2028	495,734	0.14%
355,000	Progress Residential Trust, Series 2021-SFR3, Class F	USD	3.436	5/17/2026	361,500	0.10%
690,000	Progress Residential Trust, Series 2021-SFR4, Class F	USD	3.407	5/17/2038	698,075	0.19%
2,885,000	Quicken Loans LLC	USD	5.250	1/15/2028	3,036,462	0.83%
430,000	Quicken Loans LLC/Quicken Loans Co-Issuer, Inc.	USD	3.625	3/1/2029	431,075	0.12%
1,200,000	Quicken Loans LLC/Quicken Loans Co-Issuer, Inc.	USD	3.875	3/1/2031	1,223,766	0.33%
430,000	Range Resources Corp.	USD	4.875	5/15/2025	445,906	0.12%
645,000	Range Resources Corp.	USD	8.250	1/15/2029	714,144	0.19%
270,000	Real Hero Merger Sub 2, Inc.	USD	6.250	2/1/2029	279,153	0.08%
2,470,000	Realogy Group LLC/Realogy Co-Issuer Corp.	USD	5.750	1/15/2029	2,590,412	0.71%
4,170,000	Republic of Brazil	BRL	10.250	1/10/2028	837,859	0.23%
370,000	Rite Aid Corp.	USD	7.500	7/1/2025	371,376	0.10%
1,015,000	Rocket Software, Inc.	USD	6.500	2/15/2029	1,009,925	0.28%
465,000	Royal Caribbean Cruises Ltd.	USD	3.700	3/15/2028	439,078	0.12%
290,000	Royal Caribbean Cruises Ltd.	USD	4.250	7/1/2026	283,069	0.08%
1,835,000	Royal Caribbean Cruises Ltd.	USD	5.500	4/1/2028	1,871,149	0.51%
155,000	Safeway, Inc.	USD	7.250	2/1/2031	182,900	0.05%
940,000	Scientific Games International, Inc.	USD	7.000	5/15/2028	1,012,850	0.28%

Loomis Sayles Institutional High Income Fund

Investments as of July 31, 2021 (Unaudited)

Shares/ Principal Amount	Security Description	Currency Code	Interest Rate	Maturity Date	Market Value (\$)	% of Fund
495,000	Scientific Games International, Inc.	USD	7.000	5/15/2028	533,362	0.15%
1,090,000	Scientific Games International, Inc.	USD	7.250	11/15/2029	1,222,304	0.33%
480,000	Scientific Games International, Inc.	USD	7.250	11/15/2029	538,262	0.15%
365,000	Seaspan Corp.	USD	5.500	8/1/2029	363,982	0.10%
45,000	Service Properties Trust	USD	3.950	1/15/2028	42,188	0.01%
470,000	Service Properties Trust	USD	4.350	10/1/2024	473,182	0.13%
135,000	Service Properties Trust	USD	4.500	6/15/2023	138,038	0.04%
75,000	Service Properties Trust	USD	4.650	3/15/2024	76,313	0.02%
60,000	Service Properties Trust	USD	4.750	10/1/2026	58,875	0.02%
215,000	Service Properties Trust	USD	4.950	2/15/2027	211,238	0.06%
609,982	Sierra Timeshare Receivables Funding LLC, Series 2021-1A, Class D	USD	3.170	11/20/2037	616,109	0.17%
610,000	Simmons Foods, Inc./Simmons Prepared Foods, Inc./Simmons Pet Food, Inc./Simmons Feed	USD	4.625	3/1/2029	615,856	0.17%
590,000	Sinclair Television Group, Inc.	USD	5.125	2/15/2027	587,050	0.16%
265,000	SM Energy Co.	USD	5.625	6/1/2025	260,352	0.07%
175,000	SM Energy Co.	USD	6.500	7/15/2028	174,272	0.05%
330,000	SM Energy Co.	USD	6.750	9/15/2026	327,476	0.09%
210,000	Solaris Midstream Holdings LLC	USD	7.625	4/1/2026	219,967	0.06%
750,000	Southwest Airlines Co.	USD	1.250	5/1/2025	1,099,219	0.30%
670,000	Southwestern Energy Co.	USD	6.450	1/23/2025	733,596	0.20%
575,000	Splunk, Inc.	USD	1.125	6/15/2027	559,187	0.15%
530,000	Square, Inc.	USD	2.750	6/1/2026	541,925	0.15%
230,000	Starwood Property Trust, Inc.	USD	3.625	7/15/2026	233,738	0.06%
208,290	Starwood Retail Property Trust, Series 2014- STAR, Class A, 1-month LIBOR + 1.470%	USD	1.563	11/15/2027	137,472	0.04%
365,000	Strathcona Resources Ltd.	USD	6.875	8/1/2026	361,303	0.10%
700,000	Studio City Finance Ltd.	USD	5.000	1/15/2029	689,633	0.19%
395,000	Suburban Propane Partners LP/Suburban Energy Finance Corp.	USD	5.000	6/1/2031	410,306	0.11%
490,000	Summer BC Bidco B LLC	USD	5.500	10/31/2026	497,350	0.14%
200,000	Sunac China Holdings Ltd.	USD	6.500	1/26/2026	176,012	0.05%
150,000	SunCoke Energy, Inc.	USD	4.875	6/30/2029	151,125	0.04%
2,175,000	Teladoc Health, Inc.	USD	1.250	6/1/2027	2,319,202	0.63%
1,550,000	Telecom Italia Capital S.A.	USD	6.375	11/15/2033	1,832,875	0.50%
385,000	Telesat Canada/Telesat LLC	USD	5.625	12/6/2026	357,080	0.10%
2,765,000	Tenet Healthcare Corp.	USD	6.125	10/1/2028	2,944,725	0.80%
1,902,000	Terminix Co. LLC (The)	USD	7.450	8/15/2027	2,234,850	0.61%
380,000	Titan International, Inc.	USD	7.000	4/30/2028	396,340	0.11%
195,000	TKC Holdings, Inc.	USD	10.500	5/15/2029	209,182	0.06%
225,000	Townsquare Media, Inc.	USD	6.875	2/1/2026	239,906	0.07%
770,000	TransDigm, Inc.	USD	4.875	5/1/2029	771,217	0.21%
770,000	TransDigm, Inc.	USD	5.500	11/15/2027	795,025	0.22%
55,000	TransDigm, Inc.	USD	7.500	3/15/2027	58,262	0.02%
1,545,000	Transocean Poseidon Ltd.	USD	6.875	2/1/2027	1,506,375	0.41%
435,000	Transocean, Inc.	USD	8.000	2/1/2027	320,691	0.09%
195,000	Transocean, Inc.	USD	11.500	1/30/2027	194,025	0.05%
1,345,000	Travel & Leisure Co.	USD	4.625	3/1/2030	1,389,035	0.38%
170,000	Travel & Leisure Co.	USD	6.000	4/1/2027	184,025	0.05%
1,970,000	Tri Pointe Homes, Inc.	USD	5.250	6/1/2027	2,137,450	0.58%
575,000	Triton Water Holdings, Inc.	USD	6.250	4/1/2029	575,719	0.16%
385,000	Triumph Group, Inc.	USD	6.250	9/15/2024	386,925	0.11%
580,000	Twitter, Inc.	USD	0.000	3/15/2026	557,162	0.15%
410,000	U.S. Acute Care Solutions LLC	USD	6.375	3/1/2026	426,400	0.12%
1,457,848	U.S. Airways Pass Through Trust, Series 2013- 1, Class B	USD	5.375	5/15/2023	1,462,513	0.40%
3,815,000	Uber Technologies, Inc.	USD	6.250	1/15/2028	4,116,385	1.12%
3,180,000	Uber Technologies, Inc.	USD	7.500	9/15/2027	3,474,786	0.95%
315,000	United Airlines, Inc.	USD	4.375	4/15/2026	324,097	0.09%
475,000	United Airlines, Inc.	USD	4.625	4/15/2029	488,656	0.13%
585,000	United States Steel Corp.	USD	6.650	6/1/2037	631,800	0.17%
450,000	United States Steel Corp.	USD	6.875	3/1/2029	488,443	0.13%
650,000	Uniti Group LP/Uniti Group Finance, Inc./CSL Capital LLC	USD	4.750	4/15/2028	651,950	0.18%
955,000	UPC Broadband Finco B.V.	USD	4.875	7/15/2031	974,100	0.27%
800,000	US Foods, Inc.	USD	4.750	2/15/2029	816,000	0.22%
760,000	Veritas U.S., Inc./Veritas Bermuda Ltd.	USD	10.500	2/1/2024	774,250	0.21%
570,000	Victoria's Secret & Co.	USD	4.625	7/15/2029	570,929	0.16%
525,000	Victors Merger Corp.	USD	6.375	5/15/2029	527,625	0.14%
135,000	Viking Cruises Ltd.	USD	5.875	9/15/2027	128,250	0.03%
1,015,000	Viking Ocean Cruises Ship VII Ltd.	USD	5.625	2/15/2029	1,015,000	0.28%
395,000	Vine Energy Holdings LLC	USD	6.750	4/15/2029	411,788	0.11%
170,000	Volcan Cia Minera SAA	USD	4.375	2/11/2026	164,084	0.04%
325,000	VOLT XCVI LLC, Series 2021-NPL5, Class A2	USD	4.826	3/27/2051	325,610	0.09%
110,000	Weatherford International Ltd.	USD	8.750	9/1/2024	114,400	0.03%
525,000	Weatherford International Ltd.	USD	11.000	12/1/2024	543,375	0.15%

Loomis Sayles Institutional High Income Fund
Investments as of July 31, 2021 (Unaudited)

<u>Shares/ Principal Amount</u>	<u>Security Description</u>	<u>Currency Code</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
545,000	Wells Fargo Commercial Mortgage Trust, Series 2014-LC16, Class C	USD	4.458	8/15/2050	407,925	0.11%
215,000	WFRBS Commercial Mortgage Trust, Series 2012-C10, Class C	USD	4.361	12/15/2045	187,012	0.05%
515,000	WFRBS Commercial Mortgage Trust, Series 2012-C7, Class D	USD	4.803	6/15/2045	347,992	0.09%
265,000	Wheel Pros, Inc.	USD	6.500	5/15/2029	268,975	0.07%
930,000	Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	USD	5.500	3/1/2025	983,475	0.27%
400,000	Yuzhou Group Holdings Co. Ltd.	USD	6.350	1/13/2027	263,527	0.07%
1,889,000	Ziggo BV	USD	5.500	1/15/2027	1,958,421	0.53%
	Total				283,749,631	77.53%
Common Stocks						
10,424	Abbott Laboratories				1,261,095	0.34%
4,294	Accenture PLC, Class A				1,364,118	0.37%
4,838	American Tower Corp.				1,368,186	0.37%
3,102	Anthem, Inc.				1,191,199	0.33%
9,623	Apple, Inc.				1,403,611	0.38%
6,206	Automatic Data Processing, Inc.				1,300,964	0.36%
50,400	Battalion Oil Corp.				650,664	0.18%
1,403	BlackRock, Inc.				1,216,639	0.33%
8,726	Bristol-Myers Squibb Co.				592,234	0.16%
11,422	Chevron Corp.				1,162,874	0.32%
22,908	Cisco Systems, Inc.				1,268,416	0.35%
22,317	Coca-Cola Co. (The)				1,272,738	0.35%
21,973	Comcast Corp., Class A				1,292,672	0.35%
3,401	Deere & Co.				1,229,768	0.34%
11,834	Duke Energy Corp.				1,243,872	0.34%
1,176	Frontera Energy Corp.				7,211	0.00%
98,456	Hexion Holdings Corp., Class B				1,892,029	0.52%
3,884	Home Depot, Inc. (The)				1,274,690	0.35%
27,529	iHeartMedia, Inc., Class A				711,625	0.19%
321	iQor Holdings, Inc.				4,333	0.00%
7,124	Johnson & Johnson				1,226,753	0.34%
3,155	Lockheed Martin Corp.				1,172,619	0.32%
118,656	Lonestar Resources U.S., Inc.				854,323	0.23%
15,475	Merck & Co., Inc.				1,189,563	0.32%
4,866	Microsoft Corp.				1,386,372	0.38%
13,648	Morgan Stanley				1,309,935	0.36%
16,488	Newmont Corp.				1,035,776	0.28%
16,526	NextEra Energy, Inc.				1,287,375	0.35%
16,774	Paragon Offshore Ltd., Litigation Units, Class B				131,005	0.04%
19,954	Pioneer Energy Services Corp.				180,185	0.05%
8,865	Procter & Gamble Co. (The)				1,260,869	0.34%
12,550	Progressive Corp. (The)				1,194,258	0.33%
10,827	Starbucks Corp.				1,314,723	0.36%
13,673	T-Mobile US, Inc.				1,969,185	0.54%
5,471	Union Pacific Corp.				1,196,836	0.33%
5,697	United Parcel Service, Inc., Class B				1,090,178	0.30%
2,976	UnitedHealth Group, Inc.				1,226,767	0.33%
8,594	Walmart, Inc.				1,225,075	0.33%
10,479	Whiting Petroleum Corp.				491,465	0.13%
46,066	Williams Cos., Inc. (The)				1,153,953	0.32%
	Total				43,606,153	11.91%
Exchange-Traded Funds						
205,000	iShares® iBoxx \$ High Yield Corporate Bond ETF				18,007,200	4.92%
Collateralized Loan Obligations						
920,000	AIG CLO Ltd., Series 2021-2A, Class E, 3-month LIBOR + 6.500%	USD	0.000	7/20/2034	920,000	0.25%
475,000	CIFC Funding Ltd., Series 2019-1A, Class DR, 3-month LIBOR + 3.100%	USD	3.288	4/20/2032	475,698	0.13%
800,000	Madison Park Funding XII Ltd., Series 2014-12A, Class E, 3-month LIBOR + 5.100%	USD	5.234	7/20/2026	798,352	0.22%
735,000	OHA Credit Funding 2 Ltd., Series 2019-2A, Class ER, 3-month LIBOR + 6.360%	USD	6.546	4/21/2034	735,037	0.20%
985,000	OHA Credit Funding 3 Ltd., Series 2019-3A, Class ER, 3-month LIBOR + 6.250%	USD	6.378	7/2/2035	985,004	0.27%
1,385,000	OZLM XXIII Ltd., Series 2019-23A, Class DR, 3-month LIBOR + 3.750%	USD	3.934	4/15/2034	1,391,154	0.38%
750,000	Palmer Square CLO Ltd., Series 2018-3A, Class D, 3-month LIBOR + 4.400%	USD	4.556	8/15/2026	750,011	0.21%
445,000	Palmer Square CLO Ltd., Series 2021-2A, Class D, 3-month LIBOR + 2.900%	USD	3.944	7/15/2034	444,985	0.12%

Loomis Sayles Institutional High Income Fund

Investments as of July 31, 2021 (Unaudited)

<u>Shares/ Principal Amount</u>	<u>Security Description</u>	<u>Currency Code</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
560,000	VERDE CLO Ltd., Series 2019-1A, Class DR, 3-month LIBOR + 3.250%	USD	3.434	4/15/2032	561,370	0.15%
	Total				7,061,611	1.93%
Preferred Stocks						
886	2020 Cash Mandatory Exchangeable Trust		5.250		1,110,548	0.30%
4,598	Boston Scientific Corp., Series A		5.500		564,910	0.15%
7,720	Clarivate PLC, Series A		5.250		701,748	0.19%
3,556	El Paso Energy Capital Trust I		4.750		178,511	0.05%
21,265	Hovnanian Enterprises, Inc.		7.625		388,086	0.11%
3,363	Prologis, Inc., Series Q		8.540		242,136	0.07%
	Total				3,185,939	0.87%
Senior Loans						
1,247,000	Ascent Resources - Utica, 2020 2nd Lien Term Loan, 3-month LIBOR + 9.000%	USD	10.000	11/1/2025	1,361,824	0.37%
438,556	Hilton Grand Vacations Borrower LLC, 2021 Term Loan B	USD		5/19/2028	436,802	0.12%
360,000	Jazz Financing Lux S.a.r.l., USD Term Loan, 1-month LIBOR + 3.500%	USD	4.000	5/05/2028	360,338	0.10%
489,000	Lonza Group AG, USD Term Loan B, 3-month LIBOR + 4.000%	USD	4.750	6/29/2028	488,492	0.14%
414,961	United Airlines, Inc., 2021 Term Loan B, 1-month LIBOR + 3.750%	USD	4.500	4/21/2028	415,119	0.11%
	Total				3,062,575	0.84%
Short-Term Investments						
7,127,657	Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation		0.000	8/2/2021	7,127,657	1.95%
	Total Investments				365,800,766	99.95%
	Other assets less liabilities				165,425	0.05%
	Net Assets				365,966,191	100.00%

(†) Amount shown represents units. One unit represents a principal amount of 1,000.

(††) Amount shown represents units. One unit represents a principal amount of 100.

Key to abbreviations:

BRL	Brazilian Real
INR	Indian Rupee
MXN	Mexican Peso
USD	U.S. Dollar

This report is provided for informational purposes only and should not be considered a recommendation to buy or sell any particular security.

The portfolio is actively managed and holdings are subject to change. There is no guarantee the Fund continues to invest in the securities referenced.

Before investing, consider the fund's investment objectives, risks, charges, and expenses. You may obtain a prospectus or a summary prospectus on our website containing this and other information. Read it carefully.

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Loomis Sayles Institutional High Income Fund
Investments as of June 30, 2021 (Unaudited)

<u>Shares/ Principal Amount</u>	<u>Security Description</u>	<u>Currency Code</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
Bonds and Notes						
1,000,000	AGFC Capital Trust I, 3-month LIBOR + 1.750%	USD	1.934	1/15/2067	642,680	0.18%
345,000	AHP Health Partners, Inc.	USD	5.750	7/15/2029	349,744	0.10%
210,000	Aircastle Ltd., (fixed rate to 6/15/2026, variable rate thereafter)	USD	5.250		212,100	0.06%
450,000	Allied Universal Holdco LLC/Allied Universal Finance Corp.	USD	6.000	6/1/2029	456,205	0.13%
1,915,000	Altice France S.A.	USD	5.125	7/15/2029	1,924,383	0.53%
225,000	Ambience Merger Sub, Inc.	USD	4.875	7/15/2028	225,563	0.06%
415,000	Ambience Merger Sub, Inc.	USD	7.125	7/15/2029	419,150	0.12%
260,000	AMC Entertainment Holdings, Inc.	USD	10.500	4/15/2025	282,100	0.08%
1,200,000	AMC Networks, Inc.	USD	4.250	2/15/2029	1,210,500	0.33%
29,970,000	America Movil SAB de CV	MXN	6.450	12/5/2022	1,501,808	0.41%
80,000	American Airlines Group, Inc.	USD	3.750	3/1/2025	73,700	0.02%
524,900	American Airlines Pass Through Trust, Series 2016-3, Class B	USD	3.750	4/15/2027	504,198	0.14%
1,490,898	American Airlines Pass Through Trust, Series 2017-2, Class B	USD	3.700	4/15/2027	1,445,732	0.40%
790,000	American Airlines, Inc.	USD	11.750	7/15/2025	991,450	0.27%
910,000	American Airlines, Inc./AAAdvantage Loyalty IP Ltd.	USD	5.500	4/20/2026	963,462	0.27%
1,030,000	American Airlines, Inc./AAAdvantage Loyalty IP Ltd.	USD	5.750	4/20/2029	1,113,687	0.31%
815,000	Antero Resources Corp.	USD	7.625	2/1/2029	904,650	0.25%
107,000	Antero Resources Corp.	USD	8.375	7/15/2026	121,713	0.03%
2,015,000	ARD Finance S.A., 7.250% PIK or 6.500% Cash	USD	6.500	6/30/2027	2,115,750	0.58%
355,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp.	USD	5.875	6/30/2029	355,000	0.10%
654,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp.	USD	9.000	11/1/2027	903,396	0.25%
595,000	Audacy Capital Corp.	USD	6.750	3/31/2029	618,425	0.17%
70,000	Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	USD	5.750	7/15/2027	73,391	0.02%
4,285,000	Bausch Health Cos., Inc.	USD	5.250	2/15/2031	3,999,833	1.10%
870,000	Baytex Energy Corp.	USD	5.625	6/1/2024	876,525	0.24%
885,000	Beazer Homes USA, Inc.	USD	5.875	10/15/2027	924,869	0.25%
440,000	BioMarin Pharmaceutical, Inc.	USD	0.599	8/1/2024	455,972	0.13%
3,510,000	BioMarin Pharmaceutical, Inc.	USD	1.250	5/15/2027	3,516,764	0.97%
315,000	Bloomin' Brands, Inc./OSI Restaurant Partners LLC	USD	5.125	4/15/2029	323,663	0.09%
1,015,000	Blue Racer Midstream LLC/Blue Racer Finance Corp.	USD	7.625	12/15/2025	1,099,935	0.30%
30,000	Boeing Co. (The)	USD	3.250	2/1/2035	30,334	0.01%
195,000	Boeing Co. (The)	USD	3.550	3/1/2038	200,278	0.06%
135,000	Boeing Co. (The)	USD	3.825	3/1/2059	137,753	0.04%
1,775,000	Bombardier, Inc.	USD	7.125	6/15/2026	1,858,425	0.51%
1,340,000	Bombardier, Inc.	USD	7.875	4/15/2027	1,390,250	0.38%
515,000	Boyd Gaming Corp.	USD	4.750	6/15/2031	534,312	0.15%
250,000	Boyne USA, Inc.	USD	4.750	5/15/2029	257,933	0.07%
200,000	Braskem Netherlands Finance BV	USD	4.500	1/31/2030	208,384	0.06%
575,000	Braskem Netherlands Finance BV	USD	5.875	1/31/2050	629,631	0.17%
1,497(†)	Brazil Notas do Tesouro Nacional, Series F	BRL	10.000	1/1/2025	317,488	0.09%
385,000	BroadStreet Partners, Inc.	USD	5.875	4/15/2029	392,700	0.11%
1,105,000	Brookfield Residential Properties, Inc./Brookfield Residential U.S. LLC	USD	6.250	9/15/2027	1,167,156	0.32%
560,000	Brundage-Bone Concrete Pumping Holdings, Inc.	USD	6.000	2/1/2026	589,512	0.16%
885,000	Buckeye Partners LP	USD	4.500	3/1/2028	907,399	0.25%
430,992	Business Jet Securities LLC, Series 2021-1A, Class C	USD	5.067	4/15/2036	432,309	0.12%
830,000	Caesars Entertainment, Inc.	USD	8.125	7/1/2027	923,126	0.25%
655,000	Caesars Resort Collection LLC/CRC Finco, Inc.	USD	5.250	10/15/2025	663,187	0.18%
185,000	California Resources Corp.	USD	7.125	2/1/2026	194,679	0.05%
205,000	Callon Petroleum Co.	USD	6.250	4/15/2023	205,238	0.06%
540,000	Callon Petroleum Co.	USD	8.000	8/1/2028	546,075	0.15%
2,520,000	Calpine Corp.	USD	5.125	3/15/2028	2,564,100	0.71%
180,000	Calumet Specialty Products Partners LP/Calumet Finance Corp.	USD	11.000	4/15/2025	195,750	0.05%
2,465,000	Carnival Corp.	USD	5.750	3/1/2027	2,582,087	0.71%
760,000	Carvana Co.	USD	5.500	4/15/2027	784,875	0.22%
1,495,000	Carvana Co.	USD	5.875	10/1/2028	1,572,620	0.43%
6,305,000	CCO Holdings LLC/CCO Holdings Capital Corp.	USD	4.250	2/1/2031	6,425,993	1.77%
2,795,000	Cemex SAB de CV	USD	3.875	7/11/2031	2,841,117	0.78%
425,000	Cemex SAB de CV, (fixed rate to 6/8/2026, variable rate thereafter)	USD	5.125		438,685	0.12%
150,000	Centennial Resource Production LLC	USD	5.375	1/15/2026	147,000	0.04%

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475,000	Centennial Resource Production LLC	USD	6.875	4/1/2027	485,740	0.13%
175,000	Chesapeake Energy Corp.	USD	5.500	2/1/2026	184,625	0.05%
205,000	China Evergrande Group	USD	8.750	6/28/2025	136,709	0.04%
200,000	China Evergrande Group	USD	9.500	4/11/2022	171,100	0.05%
1,685,000	CHS/Community Health Systems, Inc.	USD	5.625	3/15/2027	1,798,737	0.50%
735,000	CHS/Community Health Systems, Inc.	USD	6.125	4/1/2030	746,025	0.21%
780,000	CHS/Community Health Systems, Inc.	USD	6.875	4/15/2029	816,247	0.22%
1,180,000	Cincinnati Bell Telephone Co. LLC	USD	6.300	12/1/2028	1,303,711	0.36%
390,000	Cinemark USA, Inc.	USD	5.250	7/15/2028	399,750	0.11%
600,000	Clarivate Science Holdings Corp.	USD	4.875	6/30/2029	615,750	0.17%
65,000	Clear Channel Outdoor Holdings, Inc.	USD	7.500	6/1/2029	67,297	0.02%
930,000	Clear Channel Outdoor Holdings, Inc.	USD	7.750	4/15/2028	974,194	0.27%
1,035,000	Cleveland-Cliffs, Inc.	USD	4.625	3/1/2029	1,089,099	0.30%
830,000	Cleveland-Cliffs, Inc.	USD	4.875	3/1/2031	871,500	0.24%
100,000	Commercial Mortgage Trust, Series 2012-CR3, Class B	USD	3.922	10/15/2045	99,910	0.03%
3,300,000	CommScope Technologies LLC	USD	5.000	3/15/2027	3,378,375	0.93%
455,000	Comstock Resources, Inc.	USD	6.750	3/1/2029	484,680	0.13%
380,000	Consolidated Energy Finance S.A.	USD	6.500	5/15/2026	389,827	0.11%
1,305,000	CQP Holdco LP/BIP-V Chinook Holdco LLC	USD	5.500	6/15/2031	1,359,797	0.37%
530,000	Crestwood Midstream Partners LP/Crestwood Midstream Finance Corp.	USD	6.000	2/1/2029	555,175	0.15%
585,000	Crocs, Inc.	USD	4.250	3/15/2029	596,700	0.16%
370,000	CSC Holdings LLC	USD	5.375	2/1/2028	391,442	0.11%
225,000	CVR Partners LP/CVR Nitrogen Finance Corp.	USD	6.125	6/15/2028	230,625	0.06%
185,000	Dana, Inc.	USD	4.250	9/1/2030	190,319	0.05%
395,000	Deluxe Corp.	USD	8.000	6/1/2029	428,575	0.12%
1,145,000	Deutsche Bank AG, (fixed rate to 12/01/2027, variable rate thereafter)	USD	4.875	12/1/2032	1,234,791	0.34%
3,375,000	DISH DBS Corp.	USD	7.750	7/1/2026	3,822,187	1.05%
6,790,000	DISH Network Corp.	USD	3.375	8/15/2026	6,929,195	1.91%
730,000	Elastic NV	USD	4.125	7/15/2029	730,000	0.20%
495,000	Embarq Corp.	USD	7.995	6/1/2036	561,157	0.15%
115,000	Embraer Netherlands Finance BV	USD	5.400	2/1/2027	122,549	0.03%
845,000	Endo Dac/Endo Finance LLC/Endo Finco, Inc.	USD	6.000	6/30/2028	569,830	0.16%
450,000	Endo Luxembourg Finance Co. I.S.a.r./Endo U.S., Inc.	USD	6.125	4/1/2029	441,000	0.12%
1,485,000	Endure Digital, Inc.	USD	6.000	2/15/2029	1,470,150	0.41%
655,000	Energiean Israel Finance Ltd.	USD	4.875	3/30/2026	671,133	0.18%
345,000	Energiean Israel Finance Ltd.	USD	5.375	3/30/2028	354,391	0.10%
250,000	Energy Ventures GoM LLC/EnVen Finance Corp.	USD	11.750	4/15/2026	260,720	0.07%
555,000	EQM Midstream Partners LP	USD	6.500	7/15/2048	593,850	0.16%
60,000	EQT Corp.	USD	3.125	5/15/2026	61,483	0.02%
125,000	EQT Corp.	USD	3.625	5/15/2031	130,313	0.04%
190,000	Everi Holdings, Inc.	USD	5.000	7/15/2029	190,000	0.05%
465,000	Expedia Group, Inc.	USD	0.000	2/15/2026	502,200	0.14%
39,600,000	Export-Import Bank of Korea, MTN	INR	6.750	8/9/2022	541,499	0.15%
390,000	Fenix Marine Service Holdings Ltd.	USD	8.000	1/15/2024	429,000	0.12%
475,000	Ferrellgas LP/Ferrellgas Finance Corp.	USD	5.375	4/1/2026	470,844	0.13%
1,660,000	First Quantum Minerals Ltd.	USD	6.875	3/1/2026	1,736,543	0.48%
3,030,000	First Quantum Minerals Ltd.	USD	6.875	10/15/2027	3,301,791	0.91%
200,000	First Quantum Minerals Ltd.	USD	7.500	4/1/2025	207,500	0.06%
3,515,000	Ford Motor Co.	USD	9.000	4/22/2025	4,333,538	1.19%
115,000	Forestar Group, Inc.	USD	3.850	5/15/2026	116,041	0.03%
320,000	Fortress Transportation & Infrastructure Investors LLC	USD	5.500	5/1/2028	333,200	0.09%
1,265,000	Foundation Building Materials, Inc.	USD	6.000	3/1/2029	1,252,350	0.34%
1,240,000	Freedom Mortgage Corp.	USD	7.625	5/1/2026	1,290,840	0.36%
1,110,000	General Motors Financial Co., Inc., Series A, (fixed rate to 9/30/2027, variable rate thereafter)	USD	5.750		1,208,113	0.33%
895,000	General Motors Financial Co., Inc., Series B, (fixed rate to 9/30/2028, variable rate thereafter)	USD	6.500		1,002,400	0.28%
360,000	General Motors Financial Co., Inc., Series C, (fixed rate to 9/30/2030, variable rate thereafter)	USD	5.700		403,200	0.11%
425,000	Global Aircraft Leasing Co. Ltd., 7.250% PIK or 6.500% Cash	USD	6.500	9/15/2024	427,125	0.12%
1,080,000	Goodyear Tire & Rubber Co. (The)	USD	7.000	3/15/2028	1,238,620	0.34%
205,000	GS Mortgage Securities Trust, Series 2011-GC5, Class C	USD	5.428	8/10/2044	170,179	0.05%
1,830,000	GS Mortgage Securities Trust, Series 2011-GC5, Class D	USD	5.428	8/10/2044	1,006,540	0.28%
470,000	Harvest Midstream I LP	USD	7.500	9/1/2028	510,420	0.14%
740,000	Hawaiian Brand Intellectual Property Ltd./HawaiianMiles Loyalty Ltd.	USD	5.750	1/20/2026	794,471	0.22%
1,065,000	HCA, Inc.	USD	7.050	12/1/2027	1,304,625	0.36%
358,000	HCA, Inc.	USD	7.500	11/6/2033	494,040	0.14%

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4,738,000	Hercules LLC	USD	6.500	6/30/2029	5,222,934	1.44%
295,000	Herens Holdco S.a.r.l.	USD	4.750	5/15/2028	293,525	0.08%
345,000	Hilcorp Energy I LP/Hilcorp Finance Co.	USD	5.750	2/1/2029	359,663	0.10%
305,000	Hilcorp Energy I LP/Hilcorp Finance Co.	USD	6.000	2/1/2031	323,300	0.09%
310,000	Hilton Grand Vacations Borrower Escrow LLC/Hilton Grand Vacations Borrower Escrow	USD	4.875	7/1/2031	309,188	0.09%
1,305,000	Hilton Grand Vacations Borrower Escrow LLC/Hilton Grand Vacations Borrower Escrow	USD	5.000	6/1/2029	1,334,362	0.37%
4,445,000	Icahn Enterprises LP/Icahn Enterprises Finance Corp.	USD	4.375	2/1/2029	4,422,775	1.22%
1,657,000	iHeartCommunications, Inc.	USD	8.375	5/1/2027	1,775,061	0.49%
600,000	IHS Netherlands Holdco BV	USD	8.000	9/18/2027	652,788	0.18%
470,000	Independence Energy Finance LLC	USD	7.250	5/1/2026	493,580	0.14%
830,000	Indigo Natural Resources LLC	USD	5.375	2/1/2029	867,350	0.24%
240,000	INEOS Quattro Finance 2 PLC	USD	3.375	1/15/2026	243,175	0.07%
45,600,000	International Finance Corp.	INR	5.850	11/25/2022	621,456	0.17%
460,000	International Game Technology PLC	USD	4.125	4/15/2026	478,975	0.13%
890,000	International Game Technology PLC	USD	5.250	1/15/2029	954,525	0.26%
345,000	Ionis Pharmaceuticals, Inc.	USD	0.000	4/1/2026	337,997	0.09%
1,685,000	Iron Mountain, Inc.	USD	4.875	9/15/2029	1,739,257	0.48%
280,000	Jazz Securities DAC	USD	4.375	1/15/2029	290,304	0.08%
525,000	JELD-WEN, Inc.	USD	4.875	12/15/2027	545,590	0.15%
315,000	JetBlue Airways Corp.	USD	0.500	4/1/2026	313,898	0.09%
720,000	JPMBB Commercial Mortgage Securities Trust, Series 2013-C14, Class C	USD	4.723	8/15/2046	676,907	0.19%
155,000	JPMorgan Chase Commercial Mortgage Securities Trust, Series 2012-C8, Class C	USD	4.777	10/15/2045	146,466	0.04%
395,000	Kenbourne Invest S.A.	USD	4.700	1/22/2028	397,090	0.11%
750,000	Koppers, Inc.	USD	6.000	2/15/2025	774,000	0.21%
699,000	Kraft Heinz Foods Co.	USD	3.000	6/1/2026	744,389	0.20%
1,410,000	L Brands, Inc.	USD	5.250	2/1/2028	1,577,437	0.43%
540,000	LBM Acquisition LLC	USD	6.250	1/15/2029	544,158	0.15%
1,072,000	Leonardo U.S. Holdings, Inc.	USD	6.250	1/15/2040	1,274,747	0.35%
2,209,000	Leonardo U.S. Holdings, Inc.	USD	7.375	7/15/2039	2,852,879	0.79%
1,235,000	Level 3 Financing, Inc.	USD	3.750	7/15/2029	1,201,037	0.33%
1,080,944	Ligado Networks LLC or 15.500% Cash	USD	15.500	11/1/2023	1,066,492	0.29%
332,873	Ligado Networks LLC or 17.500% Cash	USD	17.500	5/1/2024	256,326	0.07%
710,000	Lions Gate Capital Holdings LLC	USD	5.500	4/15/2029	746,387	0.21%
200,000	Liquid Telecommunications Financing PLC	USD	5.500	9/4/2026	204,918	0.06%
525,000	Live Nation Entertainment, Inc.	USD	3.750	1/15/2028	527,320	0.15%
320,000	Livongo Health, Inc.	USD	0.875	6/1/2025	508,342	0.14%
1,390,000	Lumen Technologies, Inc.	USD	5.375	6/15/2029	1,409,995	0.39%
385,000	Madison IAQ LLC	USD	5.875	6/30/2029	391,738	0.11%
765,000	Magic Mergeco, Inc.	USD	7.875	5/1/2029	788,906	0.22%
1,360,000	MARB BondCo. PLC	USD	3.950	1/29/2031	1,311,312	0.36%
275,000	Marriott Ownership Resorts, Inc.	USD	4.500	6/15/2029	278,781	0.08%
555,000	Matador Resources Co.	USD	5.875	9/15/2026	571,650	0.16%
1,040,000	Mauser Packaging Solutions Holding Co.	USD	7.250	4/15/2025	1,019,200	0.28%
1,920,000	MBA Insurance Corp., 3-month LIBOR + 11.260%	USD	11.444	1/15/2033	564,000	0.16%
740,000	MEG Energy Corp.	USD	5.875	2/1/2029	771,450	0.21%
1,540,000	Mesquite Energy, Inc.	USD	6.125	1/15/2023	28,182	0.01%
110,000(††)	Mexican Fixed Rate Bonds, Series M	MXN	7.750	5/29/2031	582,469	0.16%
310,000(††)	Mexican Fixed Rate Bonds, Series M-20	MXN	7.500	6/3/2027	1,620,727	0.45%
75,000(††)	Mexican Fixed Rate Bonds, Series M-20	MXN	8.500	5/31/2029	413,903	0.11%
490,000(††)	Mexican Fixed Rate Bonds, Series M-20	MXN	10.000	12/5/2024	2,745,219	0.76%
590,000	MGM China Holdings Ltd.	USD	4.750	2/1/2027	601,346	0.17%
985,000	Midcap Financial Issuer Trust	USD	6.500	5/1/2028	1,030,842	0.28%
940,000	Minerals Technologies, Inc.	USD	5.000	7/1/2028	977,920	0.27%
1,135,000	Morgan Stanley Bank of America Merrill Lynch Trust, Series 2013-C11, Class B	USD	4.496	8/15/2046	830,823	0.23%
995,000	MPH Acquisition Holdings LLC	USD	5.750	11/1/2028	999,885	0.28%
375,000	MSBAM Commercial Mortgage Securities Trust, Series 2012-CKSV, Class C	USD	4.426	10/15/2030	293,517	0.08%
405,000	Murphy Oil Corp.	USD	6.375	7/15/2028	427,012	0.12%
395,000	Nabors Industries Ltd.	USD	7.250	1/15/2026	387,100	0.11%
1,230,000	Nationstar Mortgage Holdings, Inc.	USD	5.500	8/15/2028	1,240,000	0.34%
4,010,000	Navient Corp., MTN	USD	5.625	8/1/2033	3,876,828	1.07%
1,420,000	NCL Corp. Ltd.	USD	5.875	3/15/2026	1,487,450	0.41%
295,000	NCL Finance Ltd.	USD	6.125	3/15/2028	309,145	0.09%
1,390,000	Netflix, Inc.	USD	4.875	6/15/2030	1,653,127	0.46%
125,000	Netflix, Inc.	USD	5.375	11/15/2029	151,825	0.04%
1,035,000	Netflix, Inc.	USD	6.375	5/15/2029	1,321,954	0.36%
1,835,000	New Fortress Energy, Inc.	USD	6.750	9/15/2025	1,878,581	0.52%
200,000	NGL Energy Partners LP/NGL Energy Finance Corp.	USD	6.125	3/1/2025	181,500	0.05%

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495,000	NGL Energy Partners LP/NGL Energy Finance Corp.	USD	7.500	11/1/2023	487,575	0.13%
470,000	NMG Holding Co., Inc./Neiman Marcus Group LLC	USD	7.125	4/1/2026	501,725	0.14%
510,000	Northern Oil & Gas, Inc.	USD	8.125	3/1/2028	549,525	0.15%
195,000	Oasis Petroleum, Inc.	USD	6.375	6/1/2026	203,332	0.06%
630,000	Occidental Petroleum Corp.	USD	4.100	2/15/2047	586,606	0.16%
135,000	Occidental Petroleum Corp.	USD	4.200	3/15/2048	126,225	0.03%
160,000	Occidental Petroleum Corp.	USD	4.400	4/15/2046	153,680	0.04%
3,410,000	Occidental Petroleum Corp.	USD	8.875	7/15/2030	4,560,500	1.26%
1,025,000	Organon & Co./Organon Foreign Debt Co-Issuer BV	USD	5.125	4/30/2031	1,055,955	0.29%
290,000	Ovintiv, Inc.	USD	6.500	8/15/2034	382,833	0.11%
125,000	Ovintiv, Inc.	USD	6.500	2/1/2038	166,419	0.05%
620,000	Ovintiv, Inc.	USD	6.625	8/15/2037	827,253	0.23%
85,000	Ovintiv, Inc.	USD	7.200	11/1/2031	111,849	0.03%
75,000	Ovintiv, Inc.	USD	7.375	11/1/2031	99,578	0.03%
345,000	Ovintiv, Inc.	USD	8.125	9/15/2030	470,163	0.13%
1,620,000	Palo Alto Networks, Inc.	USD	0.375	6/1/2025	2,203,200	0.61%
450,000	Par Pharmaceutical, Inc.	USD	7.500	4/1/2027	460,048	0.13%
810,000	Park River Holdings, Inc.	USD	5.625	2/1/2029	787,624	0.22%
180,000	Park River Holdings, Inc.	USD	6.750	8/1/2029	182,250	0.05%
385,000	Patrick Industries, Inc.	USD	4.750	5/1/2029	382,594	0.11%
500,000	Peloton Interactive, Inc.	USD	0.000-2	2/15/2026	483,437	0.13%
75,000(††)	Petroleos Mexicanos	MXN	7.650	11/24/2021	375,143	0.10%
485,000	PetSmart, Inc./PetSmart Finance Corp.	USD	4.750	2/15/2028	503,794	0.14%
570,000	PetSmart, Inc./PetSmart Finance Corp.	USD	7.750	2/15/2029	628,425	0.17%
3,430,074	Pioneer Energy Services Corp. or 5.000% Cash	USD	5.000	11/15/2025	2,610,286	0.72%
710,000	Pitney Bowes, Inc.	USD	6.875	3/15/2027	749,937	0.21%
255,000	Playtika Holding Corp.	USD	4.250	3/15/2029	254,824	0.07%
265,000	Precision Drilling Corp.	USD	6.875	1/15/2029	272,950	0.08%
40,000	Precision Drilling Corp.	USD	7.125	1/15/2026	41,200	0.01%
545,000	Prime Security Services Borrower LLC/Prime Finance, Inc.	USD	6.250	1/15/2028	579,744	0.16%
355,000	Progress Residential Trust, Series 2021-SFR3, Class F	USD	3.436	5/17/2026	358,757	0.10%
690,000	Progress Residential Trust, Series 2021-SFR4, Class F	USD	3.407	5/17/2038	688,723	0.19%
2,885,000	Quicken Loans LLC	USD	5.250	1/15/2028	3,029,250	0.83%
430,000	Quicken Loans LLC/Quicken Loans Co-Issuer, Inc.	USD	3.625	3/1/2029	424,625	0.12%
1,185,000	Quicken Loans LLC/Quicken Loans Co-Issuer, Inc.	USD	3.875	3/1/2031	1,193,876	0.33%
430,000	Range Resources Corp.	USD	4.875	5/15/2025	445,050	0.12%
645,000	Range Resources Corp.	USD	8.250	1/15/2029	727,237	0.20%
270,000	Real Hero Merger Sub 2, Inc.	USD	6.250	2/1/2029	280,044	0.08%
2,470,000	Realogy Group LLC/Realogy Co-Issuer Corp.	USD	5.750	1/15/2029	2,582,113	0.71%
4,170,000	Republic of Brazil	BRL	10.250	1/10/2028	876,079	0.24%
370,000	Rite Aid Corp.	USD	7.500	7/1/2025	374,625	0.10%
1,015,000	Rocket Software, Inc.	USD	6.500	2/15/2029	1,007,164	0.28%
465,000	Royal Caribbean Cruises Ltd.	USD	3.700	3/15/2028	444,117	0.12%
290,000	Royal Caribbean Cruises Ltd.	USD	4.250	7/1/2026	289,638	0.08%
1,835,000	Royal Caribbean Cruises Ltd.	USD	5.500	4/1/2028	1,921,795	0.53%
155,000	Safeway, Inc.	USD	7.250	2/1/2031	180,963	0.05%
940,000	Scientific Games International, Inc.	USD	7.000	5/15/2028	1,026,668	0.28%
495,000	Scientific Games International, Inc.	USD	7.000	5/15/2028	540,639	0.15%
1,090,000	Scientific Games International, Inc.	USD	7.250	11/15/2029	1,229,520	0.34%
480,000	Scientific Games International, Inc.	USD	7.250	11/15/2029	541,440	0.15%
45,000	Service Properties Trust	USD	3.950	1/15/2028	42,413	0.01%
470,000	Service Properties Trust	USD	4.350	10/1/2024	473,290	0.13%
135,000	Service Properties Trust	USD	4.500	6/15/2023	138,375	0.04%
75,000	Service Properties Trust	USD	4.650	3/15/2024	76,365	0.02%
60,000	Service Properties Trust	USD	4.750	10/1/2026	59,250	0.02%
215,000	Service Properties Trust	USD	4.950	2/15/2027	213,925	0.06%
645,584	Sierra Timeshare Receivables Funding LLC, Series 2021-1A, Class D	USD	3.170	11/20/2037	649,860	0.18%
610,000	Simmons Foods, Inc./Simmons Prepared Foods, Inc./Simmons Pet Food, Inc./Simmons Feed	USD	4.625	3/1/2029	615,301	0.17%
590,000	Sinclair Television Group, Inc.	USD	5.125	2/15/2027	592,212	0.16%
265,000	SM Energy Co.	USD	5.625	6/1/2025	262,350	0.07%
175,000	SM Energy Co.	USD	6.500	7/15/2028	179,813	0.05%
330,000	SM Energy Co.	USD	6.750	9/15/2026	335,775	0.09%
210,000	Solaris Midstream Holdings LLC	USD	7.625	4/1/2026	222,600	0.06%
675,000	Southwest Airlines Co.	USD	1.250	5/1/2025	1,022,203	0.28%
1,820,000	Southwestern Energy Co.	USD	6.450	1/23/2025	2,014,740	0.56%
190,000	Splunk, Inc.	USD	1.125	6/15/2027	185,131	0.05%
530,000	Square, Inc.	USD	2.750	6/1/2026	539,275	0.15%

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Shares/ Principal Amount	Security Description	Currency Code	Interest Rate	Maturity Date	Market Value (\$)	% of Fund
405,000	SRS Distribution, Inc.	USD	6.125	7/1/2029	416,790	0.11%
230,000	Starwood Property Trust, Inc.	USD	3.625	7/15/2026	231,725	0.06%
208,290	Starwood Retail Property Trust, Series 2014-STAR, Class A, 1-month LIBOR + 1.470%	USD	1.543	11/15/2027	151,344	0.04%
700,000	Studio City Finance Ltd.	USD	5.000	1/15/2029	706,314	0.19%
395,000	Suburban Propane Partners LP/Suburban Energy Finance Corp.	USD	5.000	6/1/2031	404,381	0.11%
490,000	Summer BC Bidco B LLC	USD	5.500	10/31/2026	498,178	0.14%
150,000	SunCoke Energy, Inc.	USD	4.875	6/30/2029	149,813	0.04%
2,175,000	Teladoc Health, Inc.	USD	1.250	6/1/2027	2,434,695	0.67%
1,550,000	Telecom Italia Capital S.A.	USD	6.375	11/15/2033	1,848,375	0.51%
385,000	Telesat Canada/Telesat LLC	USD	5.625	12/6/2026	386,444	0.11%
2,765,000	Tenet Healthcare Corp.	USD	6.125	10/1/2028	2,946,495	0.81%
1,902,000	Terminix Co. LLC (The)	USD	7.450	8/15/2027	2,225,340	0.61%
380,000	Titan International, Inc.	USD	7.000	4/30/2028	397,575	0.11%
195,000	TKC Holdings, Inc.	USD	10.500	5/15/2029	211,088	0.06%
225,000	Townsquare Media, Inc.	USD	6.875	2/1/2026	240,750	0.07%
770,000	TransDigm, Inc.	USD	4.875	5/1/2029	777,315	0.21%
770,000	TransDigm, Inc.	USD	5.500	11/15/2027	802,725	0.22%
55,000	TransDigm, Inc.	USD	7.500	3/15/2027	58,506	0.02%
1,545,000	Transocean Poseidon Ltd.	USD	6.875	2/1/2027	1,552,725	0.43%
435,000	Transocean, Inc.	USD	8.000	2/1/2027	366,246	0.10%
195,000	Transocean, Inc.	USD	11.500	1/30/2027	208,396	0.06%
1,345,000	Travel & Leisure Co.	USD	4.625	3/1/2030	1,386,291	0.38%
170,000	Travel & Leisure Co.	USD	6.000	4/1/2027	186,757	0.05%
1,970,000	Tri Pointe Homes, Inc.	USD	5.250	6/1/2027	2,137,450	0.59%
575,000	Triton Water Holdings, Inc.	USD	6.250	4/1/2029	576,437	0.16%
385,000	Triumph Group, Inc.	USD	6.250	9/15/2024	390,775	0.11%
580,000	Twitter, Inc.	USD	0.000	3/15/2026	553,175	0.15%
410,000	U.S. Acute Care Solutions LLC	USD	6.375	3/1/2026	423,653	0.12%
1,457,848	U.S. Airways Pass Through Trust, Series 2013-1, Class B	USD	5.375	5/15/2023	1,461,988	0.40%
3,815,000	Uber Technologies, Inc.	USD	6.250	1/15/2028	4,105,741	1.13%
3,180,000	Uber Technologies, Inc.	USD	7.500	9/15/2027	3,494,756	0.96%
1,285,000	UniCredit SpA, (fixed rate to 6/30/2030, variable rate thereafter)	USD	5.459	6/30/2035	1,401,089	0.39%
315,000	United Airlines, Inc.	USD	4.375	4/15/2026	326,082	0.09%
475,000	United Airlines, Inc.	USD	4.625	4/15/2029	491,625	0.14%
585,000	United States Steel Corp.	USD	6.650	6/1/2037	623,113	0.17%
450,000	United States Steel Corp.	USD	6.875	3/1/2029	481,500	0.13%
650,000	Uniti Group LP/Uniti Group Finance, Inc./CSL Capital LLC	USD	4.750	4/15/2028	648,375	0.18%
955,000	UPC Broadband Finco B.V.	USD	4.875	7/15/2031	957,196	0.26%
800,000	US Foods, Inc.	USD	4.750	2/15/2029	816,000	0.22%
760,000	Veritas U.S., Inc./Veritas Bermuda Ltd.	USD	10.500	2/1/2024	780,117	0.21%
570,000	Victoria's Secret & Co.	USD	4.625	7/15/2029	570,000	0.16%
525,000	Victors Merger Corp.	USD	6.375	5/15/2029	528,937	0.15%
135,000	Viking Cruises Ltd.	USD	5.875	9/15/2027	133,407	0.04%
1,015,000	Viking Ocean Cruises Ship VII Ltd.	USD	5.625	2/15/2029	1,025,150	0.28%
395,000	Vine Energy Holdings LLC	USD	6.750	4/15/2029	415,738	0.11%
170,000	Volcan Cia Minera SAA	USD	4.375	2/11/2026	168,300	0.05%
325,000	VOLT XCVI LLC, Series 2021-NPL5, Class A2	USD	4.826	3/27/2051	324,669	0.09%
110,000	Weatherford International Ltd.	USD	8.750	9/1/2024	115,088	0.03%
525,000	Weatherford International Ltd.	USD	11.000	12/1/2024	546,000	0.15%
545,000	Wells Fargo Commercial Mortgage Trust, Series 2014-LC16, Class C	USD	4.458	8/15/2050	405,190	0.11%
215,000	WFRBS Commercial Mortgage Trust, Series 2012-C10, Class C	USD	4.508	12/15/2045	184,538	0.05%
515,000	WFRBS Commercial Mortgage Trust, Series 2012-C7, Class D	USD	4.957	6/15/2045	335,123	0.09%
265,000	Wheel Pros, Inc.	USD	6.500	5/15/2029	267,981	0.07%
930,000	Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	USD	5.500	3/1/2025	1,001,480	0.28%
1,889,000	Ziggo BV	USD	5.500	1/15/2027	1,962,671	0.54%
	Total				274,778,953	75.75%
Common Stocks						
10,424	Abbott Laboratories				1,208,454	0.33%
4,294	Accenture PLC, Class A				1,265,828	0.35%
4,838	American Tower Corp.				1,306,937	0.36%
3,102	Anthem, Inc.				1,184,344	0.33%
9,623	Apple, Inc.				1,317,966	0.36%
6,206	Automatic Data Processing, Inc.				1,232,636	0.34%
50,400	Battalion Oil Corp.				675,360	0.19%
1,403	BlackRock, Inc.				1,227,583	0.34%
8,726	Bristol-Myers Squibb Co.				583,071	0.16%
11,422	Chevron Corp.				1,196,340	0.33%

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<u>Shares/ Principal Amount</u>	<u>Security Description</u>	<u>Currency Code</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
22,908	Cisco Systems, Inc.				1,214,124	0.34%
22,317	Coca-Cola Co. (The)				1,207,573	0.33%
21,973	Comcast Corp., Class A				1,252,901	0.35%
3,401	Deere & Co.				1,199,567	0.33%
11,834	Duke Energy Corp.				1,168,253	0.32%
1,176	Frontera Energy Corp.				7,267	0.00%
98,456	Hexion Holdings Corp., Class B				1,821,436	0.50%
3,884	Home Depot, Inc. (The)				1,238,569	0.34%
27,529	iHeartMedia, Inc., Class A				741,356	0.21%
321	iQor Holdings, Inc.				4,306	0.00%
7,124	Johnson & Johnson				1,173,608	0.32%
3,155	Lockheed Martin Corp.				1,193,694	0.33%
118,656	Lonestar Resources U.S., Inc.				1,174,694	0.32%
15,475	Merck & Co., Inc.				1,203,491	0.33%
4,866	Microsoft Corp.				1,318,199	0.36%
13,648	Morgan Stanley				1,251,385	0.35%
16,488	Newmont Corp.				1,045,009	0.29%
16,526	NextEra Energy, Inc.				1,211,025	0.33%
1,547	Organon & Co.				46,812	0.01%
16,774	Paragon Offshore Ltd., Litigation Units, Class B				131,005	0.04%
19,954	Pioneer Energy Services Corp.				—	0.00%
8,865	Procter & Gamble Co. (The)				1,196,155	0.33%
12,550	Progressive Corp. (The)				1,232,536	0.34%
10,827	Starbucks Corp.				1,210,567	0.33%
13,673	T-Mobile US, Inc.				1,980,261	0.55%
5,471	Union Pacific Corp.				1,203,237	0.33%
5,697	United Parcel Service, Inc., Class B				1,184,805	0.33%
2,976	UnitedHealth Group, Inc.				1,191,709	0.33%
8,594	Walmart, Inc.				1,211,926	0.33%
10,479	Whiting Petroleum Corp.				571,629	0.16%
46,066	Williams Cos., Inc. (The)				1,223,052	0.34%
	Total				43,008,670	11.86%
Exchange-Traded Funds						
205,000	iShares® iBoxx \$ High Yield Corporate Bond ETF				18,048,200	4.98%
Collateralized Loan Obligations						
475,000	CIFC Funding Ltd., Series 2019-1A, Class DR, 3-month LIBOR + 3.100%	USD	3.288	4/20/2032	475,148	0.13%
800,000	Madison Park Funding XII Ltd., Series 2014- 12A, Class E, 3-month LIBOR + 5.100%	USD	5.288	7/20/2026	798,272	0.22%
735,000	OHA Credit Funding 2 Ltd., Series 2019-2A, Class ER, 3-month LIBOR + 6.360%	USD	6.546	4/21/2034	735,019	0.20%
985,000	OHA Credit Funding 3 Ltd., Series 2019-3A, Class ER, 3-month LIBOR + 6.250%	USD	6.322	7/2/2035	985,000	0.27%
1,385,000	OZLM XXIII Ltd., Series 2019-23A, Class DR, 3- month LIBOR + 3.750%	USD	3.934	4/15/2034	1,391,201	0.38%
750,000	Palmer Square CLO Ltd., Series 2018-3A, Class D, 3-month LIBOR + 4.400%	USD	4.556	8/15/2026	750,002	0.21%
445,000	Palmer Square CLO Ltd., Series 2021-2A, Class D, 3-month LIBOR + 2.900%	USD	3.006	7/15/2034	444,989	0.12%
250,000	Palmer Square Loan Funding Ltd., Series 2020- 3A, Class D, 3-month LIBOR + 4.230%	USD	4.418	7/20/2028	250,845	0.07%
560,000	VERDE CLO Ltd., Series 2019-1A, Class DR, 3- month LIBOR + 3.250%	USD	3.434	4/15/2032	561,605	0.16%
	Total				6,392,081	1.76%
Preferred Stocks						
886	2020 Cash Mandatory Exchangeable Trust		5.250		1,116,431	0.31%
4,598	Boston Scientific Corp., Series A		5.500		533,644	0.14%
7,720	Clarivate PLC, Series A		5.250		808,284	0.22%
3,556	El Paso Energy Capital Trust I		4.750		178,689	0.05%
21,265	Hovnanian Enterprises, Inc.		7.625		394,040	0.11%
3,363	Prologis, Inc., Series Q		8.540		244,154	0.07%
	Total				3,275,242	0.90%
Senior Loans						
1,247,000	Ascent Resources - Utica, 2020 2nd Lien Term Loan, 3-month LIBOR + 9.000%	USD	10.000	11/1/2025	1,375,341	0.38%
438,556	Hilton Grand Vacations Borrower LLC, 2021 Term Loan B	USD		5/19/2028	438,693	0.12%
360,000	Jazz Financing Lux S.a.r.l., USD Term Loan, 1- month LIBOR + 3.500%	USD	4.000	5/05/2028	361,012	0.10%
489,000	Lonza Group AG, USD Term Loan B	USD		4/29/2028	489,264	0.13%

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414,961	United Airlines, Inc., 2021 Term Loan B, 1-month LIBOR + 3.750%	USD	4.500	4/21/2028	420,032	0.12%
	Total				3,084,342	0.85%
Short-Term Investments						
20,213,095	Central Bank of Iceland		0.000	1/1/1900	163,391	0.05%
17,248,004	Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation		0.000	7/1/2021	17,248,004	4.75%
	Total				17,411,395	4.80%
	Total Investments				365,998,883	100.90%
	Other assets less liabilities				(3,250,455)	(0.90%)
	Net Assets				362,748,428	100.00%

(†) Amount shown represents units. One unit represents a principal amount of 1,000.

(††) Amount shown represents units. One unit represents a principal amount of 100.

Key to abbreviations:

BRL	Brazilian Real
INR	Indian Rupee
ISK	Icelandic Krona
MXN	Mexican Peso
USD	U.S. Dollar

This report is provided for informational purposes only and should not be considered a recommendation to buy or sell any particular security.

The portfolio is actively managed and holdings are subject to change. There is no guarantee the Fund continues to invest in the securities referenced.

Before investing, consider the fund's investment objectives, risks, charges, and expenses. You may obtain a prospectus or a summary prospectus on our website containing this and other information. Read it carefully.

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