

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
Albertson s	5.31	12/21/22	729,353	729,171	1.000%
Albertsons Cos Llc / Safeway Inc / New Albertsons Lp / Albertson S	7.5	3/15/26	405,000	432,338	0.593%
Aleris International	7.15	2/27/23	356,400	356,510	0.489%
Ally Financial	5.75	11/20/25	275,000	304,563	0.418%
Altice Financing	7.5	5/15/26	200,000	201,000	0.276%
Altice France SA/France	8.13	2/1/27	455,000	476,613	0.654%
Altice Luxembourg	7.63	2/15/25	580,000	544,475	0.747%
Altice Luxembourg	7.75	5/15/22	84,000	85,365	0.117%
Altice Luxembourg	10.5	5/15/27	350,000	358,750	0.492%
American Electric Power			3,950	209,645	0.288%
Amwins	7.75	7/1/26	465,000	481,275	0.660%
Apex Tool Group LLC / BC Mountain Finance	9	2/15/23	207,000	184,489	0.253%
Asurion	5.4	11/3/24	821,700	819,646	1.125%
Asurion	8.9	8/4/25	2,380,000	2,411,249	3.308%
Avantor	6	10/1/24	335,000	355,938	0.488%
Avantor	9	10/1/25	1,085,000	1,207,063	1.656%
Avantor			4,890	320,293	0.439%
Bausch Health	9	12/15/25	460,000	512,900	0.704%
Bausch Health	7	3/15/24	645,000	683,700	0.938%
Bausch Health	7.25	5/30/29	166,000	172,225	0.236%
Bausch Health Americas	8.5	1/31/27	302,000	331,445	0.455%
BCP Raptor	6.65	6/24/24	200,900	190,353	0.261%
Becton Dickinson And			2,247	139,705	0.192%
Berry Petroleum	7	2/15/26	140,000	135,450	0.186%
B&G Foods	5.25	4/1/25	480,000	484,800	0.665%
Brazos Valley Longhorn LLC / Brazos Valley Longhorn Finance	6.88	2/1/25	145,000	138,475	0.190%
Brookfield WEC Holdings	9.15	8/3/26	155,000	156,696	0.215%
Bruin E&P Partners	8.88	8/1/23	115,000	97,175	0.133%
Bway Holding	7.25	4/15/25	195,000	188,175	0.258%
Caesars Resort Collection LLC / CRC Finco	5.25	10/15/25	661,000	661,000	0.907%
Capital Automotive	8.41	3/24/25	476,953	477,254	0.655%
Carrizo Oil & Gas	8.25	7/15/25	305,000	297,375	0.408%
CCO Holdings LLC / CCO Holdings Capital	5	2/1/28	333,000	340,076	0.467%
CCO Holdings LLC / CCO Holdings Capital	5.75	2/15/26	610,000	640,500	0.879%
CCO Holdings LLC / CCO Holdings Capital	5.5	5/1/26	725,000	757,625	1.039%
CCO Holdings LLC / CCO Holdings Capital	5.88	5/1/27	610,000	643,550	0.883%
CCO Holdings LLC / CCO Holdings Capital	5.38	6/1/29	235,000	242,344	0.332%
Cedar Fair	5.25	7/15/29	100,000	102,000	0.140%
Cedar Fair LP / Canada s Wonderland Co / Magnum Management Corp / Millennium Op	5.38	4/15/27	190,000	197,125	0.270%
CenturyLink	7.5	4/1/24	215,000	237,575	0.326%
Cheniere Corpus Christi Holdings	7	6/30/24	325,000	373,750	0.513%
Cheniere Corpus Christi Holdings	5.13	6/30/27	375,000	407,344	0.559%
Cheniere Energy	4.25	3/15/45	25,000	19,624	0.027%
Chobani	5.9	10/10/23	154,604	151,850	0.208%
Chobani Llc / Chobani Finance	7.5	4/15/25	275,000	256,438	0.352%
Clear Channel Outdoor Holdings			76,475	360,962	0.495%
Clear Channel Worldwide Holdings	9.25	2/15/24	955,000	1,036,175	1.422%
Clearway Energy Operating	5.75	10/15/25	165,000	168,300	0.231%
Colfax	6	2/15/24	95,000	100,581	0.138%
Colfax	6.38	2/15/26	140,000	149,975	0.206%
CommScope	6	3/1/26	190,000	194,750	0.267%
CommScope	8.25	3/1/27	190,000	193,088	0.265%
Consolidated Energy Finance	6.88	6/15/25	395,000	403,888	0.554%
Constellium	6.63	3/1/25	500,000	520,000	0.713%
Covey Park Energy LLC / Covey Park Finance	7.5	5/15/25	215,000	154,800	0.212%
Crown Castle International			184	220,253	0.302%
CrownRock LP / CrownRock Finance	5.63	10/15/25	370,000	370,925	0.509%
CSC Holdings	6.63	10/15/25	600,000	642,000	0.881%
CSC Holdings	6.5	2/1/29	745,000	811,119	1.113%
CSC Holdings	7.5	4/1/28	625,000	686,719	0.942%
Danaher			198	218,018	0.299%
Dcp Midstream Operating	8.13	8/16/30	46,000	56,120	0.077%
Dcp Midstream Operating	6.75	9/15/37	215,000	230,050	0.316%
Dell International LLC / EMC	7.13	6/15/24	600,000	633,000	0.868%
DISH DBS	7.75	7/1/26	145,000	142,100	0.195%

Eagle Holding Co II	7.63	5/15/22	125,000	126,563	0.174%
Edison International	2.95	3/15/23	80,000	76,531	0.105%
Edison International	2.4	9/15/22	135,000	127,545	0.175%
eG Global Finance	6.75	2/7/25	200,000	198,500	0.272%
EIG Management	6.15	2/24/25	197,499	197,006	0.270%
Energizer Holdings	7.75	1/15/27	120,000	129,600	0.178%
Exterran Energy Solutions LP / EES Finance	8.13	5/1/25	340,000	345,100	0.473%
Fair Isaac	5.25	5/15/26	40,000	41,650	0.057%
FELIX ENERGY PP	9.06	8/9/22	316,000	312,840	0.429%
Ford Motor Credit	5.09	1/7/21	235,000	242,014	0.332%
Ford Motor Credit	5.75	2/1/21	235,000	244,564	0.336%
Freeport-McMoRan	6.88	2/15/23	175,000	183,750	0.252%
Frontera Energy			234	2,419	0.003%
Frontera Energy			14,750	152,507	0.209%
Frontier Communications	8.5	4/1/26	115,000	111,406	0.153%
GCI	6.63	6/15/24	125,000	130,781	0.179%
GCI Liberty			3,275	201,282	0.276%
Go Daddy Operating Co LLC / GD Finance	5.25	12/1/27	95,000	98,206	0.135%
Greystar Real Estate Partners	5.75	12/1/25	280,000	284,200	0.390%
Gulfport Energy	6.38	1/15/26	95,000	71,963	0.099%
Gulfport Energy	6.38	5/15/25	85,000	65,131	0.089%
Harland Clarke Holdings	7.08	11/3/23	344,311	296,682	0.407%
Harsco	5.75	7/31/27	90,000	93,600	0.128%
Hat Holdings I Llc / Hat Holdings li	5.25	7/15/24	220,000	224,400	0.308%
HCA	5.38	2/1/25	1,215,000	1,310,681	1.798%
HCA	5.88	2/1/29	305,000	334,356	0.459%
HCA	5.25	6/15/26	500,000	551,875	0.757%
HD Supply	5.38	10/15/26	175,000	184,625	0.253%
Hess	7.3	8/15/31	475,000	582,299	0.799%
Hill-Rom Holdings	5.75	9/1/23	150,000	154,875	0.212%
Howard Hughes	5.38	3/15/25	330,000	339,900	0.466%
HUB International	7	5/1/26	220,000	223,025	0.306%
iHeartCommunications	8.44	1/30/20	235,000	172,431	0.237%
iHeartCommunications	6.38	5/1/26	180,768	191,840	0.263%
iHeartCommunications	6.58	5/1/26	790,862	791,605	1.086%
iHeartCommunications	8.38	5/1/27	762,643	798,869	1.096%
iHeartMedia			31,967	481,103	0.660%
Intelsat Connect Finance	9.5	2/15/23	175,000	154,438	0.212%
Intelsat Jackson Holdings	8.5	10/15/24	810,000	801,900	1.100%
Intelsat Jackson Holdings	9.75	7/15/25	779,000	796,528	1.093%
Intelsat Jackson Holdings	9.5	9/30/22	995,000	1,156,688	1.587%
International Game Technology	6.25	1/15/27	620,000	678,125	0.930%
International Game Technology	6.25	2/15/22	400,000	422,500	0.580%
International Game Technology	6.5	2/15/25	400,000	437,500	0.600%
Iridium Communications	10.25	4/15/23	329,000	357,788	0.491%
Jo-Ann Stores	7.59	10/20/23	424,244	380,407	0.522%
Joseph T Ryerson & Son	11	5/15/22	24,000	25,440	0.035%
Kissner Holdings LP / Kissner Milling Co Ltd / BSC Holding Inc / Kissner USA	8.38	12/1/22	395,000	410,306	0.563%
Kronos Inc/MA	5.58	11/1/23	1,215,105	1,211,922	1.663%
Kronos Inc/MA	10.83	11/1/24	1,650,000	1,702,602	2.336%
Laureate Education	8.25	5/1/25	140,000	152,950	0.210%
Liberty Latin America			9,175	158,085	0.217%
Lions Gate Capital Holdings	6.38	2/1/24	155,000	162,944	0.224%
LTF Merger Sub	8.5	6/15/23	260,000	265,850	0.365%
Magnolia Oil & Gas Operating LLC / Magnolia Oil & Gas Finance	6	8/1/26	270,000	275,400	0.378%
Matador Resources	5.88	9/15/26	335,000	338,350	0.464%
Molina Healthcare	5.38	11/15/22	350,000	364,875	0.501%
Nationstar Mortgage Holdings	8.13	7/15/23	285,000	289,988	0.398%
Navient	7.25	9/25/23	260,000	278,200	0.382%
Navistar	5.91	11/6/24	355,500	354,277	0.486%
Nep	9.4	10/19/26	195,000	192,075	0.264%
Netflix	5.88	11/15/28	215,000	237,038	0.325%
Netflix	5.38	11/15/29	170,000	180,625	0.248%
Netflix	6.38	5/15/29	260,000	294,775	0.404%
New Albertsons	8	5/1/31	5,000	4,894	0.007%
New Albertsons	7.45	8/1/29	15,000	14,494	0.020%
New Gold	6.38	5/15/25	332,000	275,560	0.378%
Nexstar Escrow	5.63	7/15/27	200,000	204,500	0.281%
NextEra Energy			3,000	196,515	0.270%
Novelis	6.25	8/15/24	160,000	167,200	0.229%
NRG Energy	6.63	1/15/27	220,000	238,975	0.328%
NRG Energy	5.75	1/15/28	315,000	339,413	0.466%

NRG Energy	7.25	5/15/26	325,000	357,906	0.491%
NRG Energy	5.25	6/15/29	190,000	202,825	0.278%
NVA Holdings Inc/U.S.	6.88	4/1/26	15,000	15,750	0.022%
Panther BF Aggregator 2 LP / Panther Finance	6.25	5/15/26	140,000	145,600	0.200%
Panther BF Aggregator 2 LP / Panther Finance	8.5	5/15/27	335,000	345,050	0.473%
Park-Ohio Industries	6.63	4/15/27	95,000	94,881	0.130%
Parsley Energy LLC / Parsley Finance	5.63	10/15/27	355,000	369,200	0.507%
PDC Energy	5.75	5/15/26	292,000	289,080	0.397%
PG&E	3.8	12/31/20	410,000	411,025	0.564%
Post Holdings	5.63	1/15/28	265,000	271,956	0.373%
Post Holdings	5.75	3/1/27	250,000	257,813	0.354%
PQ	5.75	12/15/25	245,000	248,369	0.341%
Prime Security Services Borrower	5.15	5/2/22	272,967	270,944	0.372%
Prime Security Services Borrower LLC / Prime Finance	9.25	5/15/23	116,000	121,800	0.167%
Qorvo	5.5	7/15/26	315,000	331,538	0.455%
Radiate Holdco LLC / Radiate Finance	6.88	2/15/23	335,000	335,000	0.460%
Refinitiv US Holdings	8.25	11/15/26	536,000	552,080	0.757%
Renaissance Holdings	9.48	5/29/26	185,000	175,750	0.241%
Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu	7	7/15/24	200,000	206,250	0.283%
Ritchie Bros Auctioneers	5.38	1/15/25	325,000	336,781	0.462%
Scientific Games International	10	12/1/22	177,000	185,850	0.255%
Scientific Games International	8.25	3/15/26	185,000	193,325	0.265%
Sempra Energy			1,956	221,624	0.304%
Seven Generations Energy	6.75	5/1/23	415,000	422,263	0.579%
Seven Generations Energy	5.38	9/30/25	345,000	332,063	0.456%
Space Exploration Technologies	6.65	11/21/25	243,775	243,166	0.334%
Springleaf Finance	6.13	3/15/24	225,000	241,875	0.332%
Springleaf Finance	6.88	3/15/25	155,000	169,338	0.232%
Sprint	7.13	6/15/24	205,000	216,788	0.297%
Sprint	7.25	9/15/21	305,000	324,063	0.445%
Sprint Capital	8.75	3/15/32	125,000	145,000	0.199%
Sprint Communications	11.5	11/15/21	225,000	260,438	0.357%
Stars Group Holdings BV / Stars Group US Co-Borrower	7	7/15/26	250,000	264,375	0.363%
Tallgrass Energy Partners LP / Tallgrass Energy Finance	5.5	9/15/24	350,000	361,375	0.496%
Targa Resources			350	380,347	0.522%
Targa Resources Partners LP / Targa Resources Partners Finance	6.88	1/15/29	260,000	287,950	0.395%
Targa Resources Partners LP / Targa Resources Partners Finance	6.5	7/15/27	150,000	163,500	0.224%
Tenet Healthcare	6.25	2/1/27	290,000	300,150	0.412%
Tesla	5.3	8/15/25	234,000	205,335	0.282%
Tesla Energy Operations Inc/DE	1.63	11/1/19	337,000	325,999	0.447%
T-Mobile USA	6.5	1/15/26	465,000	499,875	0.686%
T-Mobile USA Inc			370,000	4,792	0.007%
T-Mobile USA Inc			230,000	670	0.001%
TransDigm	6.25	3/15/26	360,000	376,200	0.516%
TransMontaigne Partners LP / TLP Finance	6.13	2/15/26	110,000	105,325	0.145%
Transocean Guardian	5.88	1/15/24	387,450	393,746	0.540%
TRP Government Reserve	2.46		6,733,144	6,733,144	9.238%
Uber Technologies	8	11/1/26	190,000	202,350	0.278%
USA Compression Partners LP / USA Compression Finance	6.88	9/1/27	205,000	215,250	0.295%
U.S. Treasury Notes	2.13	3/31/24	1,675,000	1,702,219	2.335%
Vine Oil & Gas LP / Vine Oil & Gas Finance	9.75	4/15/23	175,000	112,438	0.154%
Virgin Media Finance	6	10/15/24	600,000	621,750	0.853%
Vistra Energy	8	1/15/25	44,000	46,530	0.064%
Vistra Energy	8.13	1/30/26	140,000	150,500	0.206%
Vistra Operations	5.5	9/1/26	290,000	306,313	0.420%
WellCare Health Plans	5.38	8/15/26	305,000	323,300	0.444%
Zayo Group LLC / Zayo Capital	5.75	1/15/27	365,000	370,475	0.508%
Zekelman Industries	4.65	6/14/21	288,383	287,541	0.395%
Zekelman Industries	9.88	6/15/23	275,000	289,781	0.398%

Total Investments in Securities				72,733,191	
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Swap Contracts	Notional Amount	Market Value	% of Net Assets
CENTURYLINK INC CDS 06/20/2023	(156,230)	6,566	0.009%

Total Swap Contracts		6,566	
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NET ASSETS **72,886,050**

NET ASSET VALUE PER SHARE

Credit Opportunities Fund Shares (\$49,176,711 / 5,704,641 Shares Outstanding)	8.62
Credit Opportunities Fund - Advisor Class Shares (\$231,342 / 26,902 Shares Outstanding)	8.60
Credit Opportunities Fund - I Class Shares (\$23,477,998 / 2,726,975 Shares Outstanding)	8.61

ADR	American Depository Receipts
ADS	American Depository Shares
AR	Auction Rate security with an interest rate reset feature through a modified Dutch auction at predetermined short-term intervals; rate shown is effective rate at period end
ARM	Adjustable Rate Mortgage
BAN	Bond Anticipation Note
CDA	Community Development Administration
CLN	Credit Linked Note
CMO	Collateralized Mortgage Obligation
COP	Certificate of Participation
DOT	Department of Transportation
EFA	Educational Facility Authority
ETC	Equipment Trust Certificate
FDR	Fiduciary Depository Receipt
FRN	Floating Rate Note
GDR	Global Depository Receipts
GDS	Global Depository Shares
GO	General Obligation
HDA	Housing Development Authority
HEFA	Health & Education Facility Authority
HFA	Health Facility Authority
HFC	Housing Finance Corp
HFFA	Health Facility Financing Authority
HHEFA	Health & Higher Education Facility Authority
IDA	Industrial Development Authority/Agency
IDB	Industrial Development Bond
IDC	Industrial Development Corp
IDRB	Industrial Development Revenue Bond
IO	Interest Only security for which the fund receives interest on notional principal (par)
PCR	Pollution Control Revenue
PFA	Public Finance Authority
PIK	Payment-in-kind
PTC	Pass-Through Certificate
RAC	Revenue Anticipation Certificate
RAN	Revenue Anticipation Note
RAW	Revenue Anticipation Warrant
REIT	Real Estate Investment Trust
RIB	Residual interest bond issued by a third party securitization trust and purchased directly through a cash transaction that involved no exchange of previously held securities; rate varies inversely to short-term rates and the rate presented is the effective rate at period-end
STEP	Stepped coupon bond for which the coupon rate of interest will adjust on specified future dates(s)
TAN	Tax Anticipation Note
TAW	Tax Anticipation Warrant
TBA	To Be Announced purchase commitment
TDFA	Trade & Deposit Facility Agreement
TECP	Tax-Exempt Commercial Paper
TRAN	Tax Revenue Anticipation Note
VR	Variable Rate; rate shown is effective rate at period end
VRDN	Variable Rate Demand Note under which the holder has the right to sell the security to the issuer or the issuer's agent at a predetermined price (generally par) on specified dates upon required notification; rate shown is effective rate at period-end

Important Information

The portfolio data contained herein is for informational purposes only and does not constitute a recommendation or an offer for a particular security or investment. Unlike the fund's regulatory filings, the portfolio data and its presentation in this document do not conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) presentation requirements. The holdings are not audited and the information may differ in certain respects, such as derivatives exposure and security name, from the information found in the complete list of portfolio investments in the semiannual and annual shareholder reports and Form N-Q.