

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
Agile Group Holdings	9.5	11/23/20	200,000	212,463	0.815%
Air Canada	4.5	10/6/23	398,662	397,167	1.523%
Akbank T.A.S.	4	1/24/20	200,000	195,419	0.749%
Altria	4.8	2/14/29	120,000	123,621	0.474%
Altria	5.8	2/14/39	145,000	153,527	0.589%
Altria	5.95	2/14/49	80,000	85,578	0.328%
Altria	6.2	2/14/59	60,000	64,585	0.248%
Altria	3.13	6/15/31	250,000	288,454	1.106%
Angel Oak Mortgage Trust I LLC 2019-1	4.5	11/25/48	190,000	194,559	0.746%
Angel Oak Mortgage Trust I LLC 2019-1	5.4	11/25/48	185,000	190,002	0.729%
Angel Oak Mortgage Trust I LLC 2019-2	5.02	3/25/49	400,000	400,000	1.534%
Anglo American Capital	4.13	4/15/21	400,000	405,000	1.553%
Ashford Hospitality Trust 2018-ASHF	4.58	4/15/35	225,000	224,999	0.863%
Avantor	4.75	10/1/24	150,000	174,787	0.670%
Avis Budget Rental Car Funding AESOP	4.53	3/20/23	100,000	101,240	0.388%
BAT Capital	4.54	8/15/47	350,000	306,904	1.177%
Bausch Health	5.75	8/15/27	85,000	87,125	0.334%
Berry Global	4.55	2/8/20	500,000	498,035	1.910%
Bharti Airtel	4.38	6/10/25	275,000	271,071	1.039%
BHP Billiton Finance USA	6.75	10/19/75	300,000	330,750	1.268%
Blackstone Cqp Holdco	6.5	3/20/21	250,000	249,688	0.957%
Cabot Financial Luxembourg	7.5	10/1/23	300,000	382,199	1.466%
Chobani	6	10/10/23	249,363	238,453	0.914%
Citigroup Commercial Mortgage Trust 2019-SST2	4.48	12/15/36	250,000	250,000	0.959%
Citigroup Mortgage Loan Trust 2007-AR4	4.65	3/25/37	178,301	174,046	0.667%
Clear Channel Worldwide Holdings	9.25	2/15/24	260,000	275,600	1.057%
CommScope	5.99	2/7/26	130,000	129,783	0.498%
CommScope Finance	5.5	3/1/24	165,000	168,300	0.645%
Consolidated Energy Finance	6.5	5/15/26	250,000	248,125	0.951%
Consolidated Energy Finance	6.36	6/15/22	250,000	248,750	0.954%
DAE Funding	5.25	11/15/21	300,000	306,750	1.176%
Deephaven Residential Mortgage Trust 2019-1	5.25	1/25/59	300,000	303,593	1.164%
DRIVEN BRANDS FUNDING	4.64	4/20/49	215,000	215,000	0.824%
Edison International	2.95	3/15/23	210,000	196,366	0.753%
Edison International	2.4	9/15/22	500,000	463,363	1.777%
Egypt Treasury Bills	16.54	5/7/19	4,700,000	268,144	1.028%
Enbridge	5.5	7/15/77	300,000	281,625	1.080%
Encapsys	5.75	11/7/24	398,992	390,015	1.495%
Eskom Holdings SOC	5.75	1/26/21	200,000	197,625	0.758%
First Data	4.49	7/8/22	714,909	713,107	2.734%
Four Seasons Hotels	4.5	11/30/23	319,184	316,324	1.213%
GS Mortgage Securities Corp Trust 2016-RENT	4.07	2/10/29	123,000	123,458	0.473%
Homeward Opportunities Fund I Trust 2018-1	3.77	6/25/48	327,878	331,096	1.270%
HSBC Finance	6.68	1/15/21	425,000	444,584	1.705%
iHeartCommunications	9	12/15/19	360,000	253,800	0.973%
Intelsat Jackson Holdings	9.5	9/30/22	425,000	490,344	1.880%
James Hardie International Finance DAC	3.63	10/1/26	280,000	319,393	1.225%
Jo-Ann Stores	7.76	10/20/23	195,602	194,624	0.746%
Kissner Holdings LP / Kissner Milling Co Ltd / BSC Holding Inc / Kissner USA	8.38	12/1/22	250,000	260,625	0.999%
Kosmos Energy	7.13	4/4/26	235,000	232,944	0.893%
Kronos Inc/MA	5.74	11/1/23	198,048	196,012	0.752%
Laureate Education	6	4/26/24	300,000	299,514	1.148%
MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer	5.75	2/1/27	175,000	180,469	0.692%
Mill City Mortgage Loan Trust 2018-1	3.25	5/25/62	364,084	362,762	1.391%
MTRO Commercial Mortgage Trust 2019-TECH	4.53	12/15/33	250,000	250,156	0.959%
New Gold	6.25	11/15/22	150,000	132,750	0.509%
One Market Plaza Trust 2017-1MKT	4.15	2/10/32	160,000	159,849	0.613%
Panther Bf Aggregator 2	6.13	3/18/26	280,000	276,676	1.061%
Panther BF Aggregator 2 LP / Panther Finance	6.25	5/15/26	265,000	270,963	1.039%
PG&E	3.84	12/31/20	485,000	485,000	1.860%
Prime Security Services Borrower LLC / Prime Finance	5.25	4/15/24	250,000	250,000	0.959%
Prime Security Services Borrower LLC / Prime Finance	5.75	4/15/26	300,000	300,000	1.150%
Puerto Rico Commonwealth Aqueduct & Sewer Authority	5.35	7/1/27	650,000	601,250	2.305%
Republic of South Africa Government Bond	8	1/31/30	5,500,000	351,620	1.348%
Royal Bank Of Scotland	8.63	9/30/67	250,000	266,250	1.021%

Second Pakistan International Sukuk	6.75	12/3/19	400,000	404,500	1.551%
Sierra Timeshare 2016-3 Receivables Funding	2.63	10/20/33	112,774	111,132	0.426%
SLIde 2018-FUN	4.78	6/15/31	295,973	296,524	1.137%
Southern California Edison	4.88	3/1/49	120,000	127,364	0.488%
Springleaf Finance	6.13	3/15/24	135,000	137,700	0.528%
Sprint Communications	5.49	2/2/24	194,513	191,352	0.734%
Sri Lanka Government International Bond	6.25	10/4/20	200,000	203,467	0.780%
Telefonica Europe BV	2.63	6/7/67	200,000	214,942	0.824%
Teva Pharmaceutical Finance Netherlands III BV	2.8	7/21/23	350,000	312,991	1.200%
TRP Government Reserve	2.49		2,424,450	2,424,450	9.296%
Turkiye Garanti Bankasi	6.25	4/20/21	200,000	195,306	0.749%
Turkiye Sise Ve Cam Fabrikalari	6.95	3/14/26	600,000	581,238	2.229%
Turkiye Sise Ve Cam Fabrikalari	4.25	5/9/20	200,000	198,506	0.761%
Turk Telekomunikasyon	6.88	2/28/25	200,000	192,084	0.737%
Turk Telekomunikasyon	4.88	6/19/24	200,000	178,628	0.685%
Uber Technologies	5.98	7/13/23	199,488	197,827	0.759%
Ukraine Government International Bond	7.75	9/1/19	250,000	251,313	0.964%
Verus Securitization Trust 2019-1	4.46	2/25/59	350,000	355,507	1.363%
Verus Securitization Trust 2019-INV1	4.99	12/25/59	300,000	300,000	1.150%
ViaSat	5.63	4/15/27	210,000	213,675	0.819%
Vistra Operations	4.75	12/14/23	398,980	395,600	1.517%
Vodafone	6.25	10/3/78	250,000	247,188	0.948%
Wand NewCo 3	5.98	2/5/26	95,000	95,024	0.364%
William Carter	5.63	3/15/27	410,000	424,350	1.627%

Total Investments in Securities **26,006,947**

Forwards Contracts	Currency Bought	Receive	Currency Sold	Deliver	Settlement	Unrealized G/L	% of Net Assets
BNP PARIBAS SECURITIES CORP	ARS	10,730,000	USD	(259,492)	04/12/2019	(16,476)	-0.063%
BNP PARIBAS SECURITIES CORP	USD	244,698	ARS	(10,730,000)	04/12/2019	1,682	0.006%
JP MORGAN CHASE BANK	EUR	345,950	USD	(389,918)	04/30/2019	(830)	-0.003%
JP MORGAN CHASE BANK	USD	21,456	EUR	(18,959)	04/30/2019	133	0.001%
JP MORGAN CHASE BANK	ILS	1,209,125	USD	(336,012)	06/12/2019	(1,437)	-0.006%
JP MORGAN CHASE BANK	RSD	2,066,850	USD	(19,628)	07/19/2019	26	0.000%
JP MORGAN CHASE BANK	USD	368,045	RSD	(38,372,391)	07/19/2019	3,152	0.012%
CITIBANK N A	USD	42,126	ILS	(151,000)	06/12/2019	343	0.001%
CITIBANK N A	USD	42,035	ILS	(151,000)	06/12/2019	252	0.001%
CITIBANK N A	USD	42,035	ILS	(151,000)	06/12/2019	252	0.001%
DEUTSCHE BANK	BRL	970,000	USD	(251,758)	04/02/2019	(4,077)	-0.016%
DEUTSCHE BANK	USD	248,929	BRL	(970,000)	04/02/2019	1,247	0.005%
DEUTSCHE BANK	USD	251,263	BRL	(970,000)	05/03/2019	4,077	0.016%
GOLDMAN SACHS & CO	CNH	1,691,912	USD	(251,156)	04/04/2019	496	0.002%
GOLDMAN SACHS & CO	USD	1,058,589	EUR	(927,664)	04/30/2019	15,252	0.058%
GOLDMAN SACHS & CO	USD	251,126	CNH	(1,691,912)	06/06/2019	(492)	-0.002%
MORGAN STANLEY & COMPANY LLC	EUR	27,624	USD	(31,166)	04/30/2019	(98)	0.000%
MORGAN STANLEY & COMPANY LLC	USD	383,445	EUR	(340,000)	04/30/2019	1,049	0.004%
RBC DOMINION SECURITIES INC	ZAR	3,500,000	USD	(242,158)	04/05/2019	217	0.001%
STATE STREET GLOBAL MARKETS LLC	USD	250,000	CNH	(1,691,912)	04/04/2019	(1,652)	-0.006%
STATE STREET GLOBAL MARKETS LLC	USD	250,076	ZAR	(3,500,000)	04/05/2019	7,702	0.030%
STATE STREET GLOBAL MARKETS LLC	CHF	250,000	USD	(252,227)	04/30/2019	(412)	-0.002%
STATE STREET GLOBAL MARKETS LLC	USD	329,248	EUR	(288,904)	04/30/2019	4,320	0.017%
STATE STREET GLOBAL MARKETS LLC	USD	383,320	GBP	(292,200)	04/30/2019	2,147	0.008%
STATE STREET GLOBAL MARKETS LLC	USD	42,075	ILS	(151,000)	06/12/2019	292	0.001%
STATE STREET GLOBAL MARKETS LLC	USD	42,075	ILS	(151,000)	06/12/2019	292	0.001%
STANDARD CHARTERED SECURITIES	BRL	970,000	USD	(248,929)	04/02/2019	(1,247)	-0.005%
STANDARD CHARTERED SECURITIES	USD	252,487	BRL	(970,000)	04/02/2019	4,805	0.018%
STANDARD CHARTERED SECURITIES	INR	17,830,000	USD	(257,622)	04/05/2019	(610)	-0.002%
STANDARD CHARTERED SECURITIES	USD	49,746	INR	(3,566,000)	04/05/2019	(1,656)	-0.006%
STANDARD CHARTERED SECURITIES	USD	49,746	INR	(3,566,000)	04/05/2019	(1,656)	-0.006%
STANDARD CHARTERED SECURITIES	USD	49,746	INR	(3,566,000)	04/05/2019	(1,656)	-0.006%
STANDARD CHARTERED SECURITIES	USD	49,746	INR	(3,566,000)	04/05/2019	(1,656)	-0.006%
STANDARD CHARTERED SECURITIES	USD	49,746	INR	(3,566,000)	04/05/2019	(1,656)	-0.006%
STANDARD CHARTERED SECURITIES	EUR	253,781	USD	(285,422)	04/30/2019	3	0.000%
UBS SECURITIES LLC	USD	42,204	ILS	(151,000)	06/12/2019	421	0.002%
UBS SECURITIES LLC	USD	42,092	ILS	(151,000)	06/12/2019	309	0.001%
UBS SECURITIES LLC	USD	42,405	ILS	(152,125)	06/12/2019	311	0.001%

Total Forward Currency Exchange Contracts **13,170**

Options	Strike Price(\$)	Exercise Date	Shares/Par	Value (\$)	% of Net Assets
CDX HY S31 V3 REC 106.25 04/17/2019	106.25	4/17/2019	(7,500,000)	(37,766)	(0.145%)

FXO AUD PUT/USD CALL 0.700 03/05/2020	0.70	3/5/2020	240,000	5,963	0.023%
FXO USD CALL/CAD PUT 1.32 02/06/2020	1.32	2/6/2020	245,000	6,217	0.024%
ITRX EUR SNRFIN S31 PAY 100 04/17/2019	100.00	4/17/2019	(2,500,000)	(1,095)	(0.004%)
ITRX EUR SNRFIN S31 REC 77.5 04/17/2019	77.50	4/17/2019	(5,750,000)	(9,451)	(0.036%)
SPX 1/20 P2450	2,450.00	1/17/2020	200	10,050	0.039%
SPX 1/20 P2700	2,700.00	1/17/2020	200	19,610	0.075%
SPX 4/19 P2600	2,600.00	4/18/2019	100	153	0.001%
US 2YR FUTR OPTN Jun19C 106.125	106.13	5/24/2019	11,800,000	54,391	0.209%
US BOND FUTR OPTN Jun19C 144	144.00	5/24/2019	(1,400,000)	(81,156)	(0.311%)
Utilities Select Sector SPDR Fund	50.00	1/17/2020	10,900	7,848	0.030%

Total Options (25,237)

Swap Contracts	Notional Amount	Market Value	% of Net Assets
ARCELORMITTAL CDS 12/20/2023	400,000	70,202	0.269%
ARGENTINA CDS 12/20/2019	200,000	648	0.002%
ARGENTINA CDS 12/20/2019	150,000	486	0.002%
AUD IRS 02/08/2024 REC FIX	1,550,000	16,564	0.064%
AUD IRS 03/12/2024 REC FIX	1,550,000	11,081	0.042%
BEAZER HOMES USA CDS 06/20/2024	(525,000)	(10,340)	(0.040%)
CAD IRS 02/07/2021 REC FIX	(3,900,000)	12,914	0.050%
CAD IRS 03/01/2021 REC FIX	15,000,000	44,775	0.172%
CAD IRS 03/01/2029 PAY FIX	(3,000,000)	(69,022)	(0.265%)
CDX HY CDSI S31 V3 5Y PRC 12/20/2023	490,000	32,603	0.125%
CDX IG CDSI S31 5YR 12/20/2023	1,250,000	24,249	0.093%
CDX IG CDSI S31 5YR 12/20/2023	1,660,000	32,202	0.123%
CDX IG CDSI S31 5YR 12/20/2023	1,150,000	22,309	0.086%
CDX IG CDSI S31 5YR 12/20/2023	81,000	1,571	0.006%
CMBX BBB- CDSI S10 PRC 11/17/2059	(3,600,000)	192,074	0.736%
CONAGRA FOODS INC CDS 06/20/2024	300,000	(136)	(0.001%)
CONAGRA FOODS INC CDS 06/20/2024	280,000	(127)	(0.000%)
CREDIT AGRICOLE SA CDS 12/20/2023	(450,000)	734	0.003%
CVS HEALTH CORP CDS 06/20/2024	500,000	1,926	0.007%
EGYPT CDS 06/20/2020	500,000	(6,248)	(0.024%)
FI TRS PAY IBOXIG 06/20/2019	(6,250,000)	(342,624)	(1.314%)
KRAFT HEINZ FOODS CO CDS 06/20/2024	700,000	(3,070)	(0.012%)
MXN IRS 02/03/2021 REC FIX	74,000,000	13,286	0.051%
MXN IRS 10/07/2026 PAY FIX	(23,000,000)	(25,876)	(0.099%)
SOCIETE GENERALE SB DBT CDS 12/20/2023	(400,000)	4,623	0.018%
STANDARD CHARTERED PLC CDS 06/20/2024	(650,000)	12,444	0.048%
TELECOM ITALIA SPA CDS 06/20/2024	338,000	(28,782)	(0.110%)
TENET HEALTHCARE CORP CDS 06/20/2024	(600,000)	(34,766)	(0.133%)
TURKEY CDS 06/20/2020	200,000	(6,397)	(0.025%)
TURKEY CDS 12/20/2019	500,000	(8,288)	(0.032%)
TURKEY CDS 12/20/2023	550,000	(70,013)	(0.268%)
UNITED MEXICAN STATES CDS 06/20/2024	(1,150,000)	12,663	0.049%
USD IRS 01/22/2029 PAY FIX	(3,000,000)	(113,817)	(0.436%)
USD IRS 02/14/2029 PAY FIX	(107,000)	(2,983)	(0.011%)
USD IRS 02/14/2049 PAY FIX	(162,000)	(9,716)	(0.037%)
USD IRS 02/19/2049 PAY FIX	(72,000)	(4,159)	(0.016%)
USD IRS 02/28/2049 PAY FIX	(204,000)	(10,918)	(0.042%)
USD IRS 03/14/2049 PAY FIX	(98,000)	(4,752)	(0.018%)

Total Swap Contracts (244,680)

Futures Contracts	Contracts	Expiration	Contract Value	Unrealized G/L	% of Net Assets
TUM9 2YR US NOTE FUT JUN 19	171	6/28/2019	36,439,031	127,870	139.723%

Total Futures Contracts 127,870

NET ASSETS 26,079,521

NET ASSET VALUE PER SHARE

Dynamic Credit Fund Shares 10.08

(\$25,827,605 / 2,563,123 Shares Outstanding)

Dynamic Credit Fund- I Class Shares 10.08

(\$251,916 / 25,000 Shares Outstanding)

- 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

ADP Andorran Peseta	DOP Dominican Peso	LBP Lebanese Pound	QAR Qatari Rial
AED United Arab Emirates Dirham	DZD Algerian Dinar	LKR Sri Lanka Rupee	RON Romanian Leu
AFA Afghanistan Afghani	ECS Ecuador Sucre	LRD Liberian Dollar	RSD Serbian Dinar
ALL Albania Lek	EEK Estonian Kroon	LTL Lithuanian Litas	RUB Russian Rouble
AMD Armenian Dram	EGP Egyptian Pound	LVL Latvian Lats	RWF Rwandan Franc
ANG Netherlands Antillian Guilder	ETB Ethiopian Birr	LYD Libyan Dinar	SAR Saudi Riyal
AOA Angolan Kwanza	EUR Euro	MAD Moroccan Dirham	SDD Sudanese Dinar
ARS Argentine Peso	FJD Fiji Dollar	MDL Moldavian Leu	SEK Swedish Krona
AUD Australian Dollar	FKP Falkland Islands Pound	MGA Malagasy Franc	SGD Singapore Dollar
AZM Azerbaijan Manat	GBP British Pound	MOP Macau Pataca	SIT Slovenian Tolar
BAM Bosnia and Herzegovina Convertible Mark	GHC Ghanaian Cedi	MRO Mauritanian Ouguiya	SKK Slovak Koruna
BBD Barbados Dollar	GIP Gibraltar Pound	MTL Maltese Lira	SLL Sierra Leonean Leone
BDT Bangladesh Taka	GTQ Guatemalan Quetzal	MUR Mauritius Rupee	SOS Somali Shilling
BGN Bulgarian Lev	GYD Guyanese Dollar	MWK Malawi Kwacha	SVC El Salvador Colon
BHD Bahraini Dinar	HKD Hong Kong Dollar	MXN Mexican Peso	SZL Swazi Lilangeni
BMD Bermudian Dollar	HNL Honduran Lempira	MYR Malaysian Ringgit	THB Thai Baht
BOB Bolivian Boliviano	HRK Croatian Kuna	MZM Mozambican Metical	TND Tunisian Dinar
BRL Brazilian Real	HTG Haitian Gourde	NAD Namibian Dollar	TRY Turkish Lira
BSD Bahamian Dollar	HUF Hungarian Forint	NGN Nigerian Naira	TTD Trinidad and Tobago Dollar
BWP Botswana Pula	IDR Indonesian Rupiah	NIO Nicaraguan Cordoba Oro	TWD Taiwan Dollar
BYR Belarusian Ruble	ILS Israeli New Shekel	NOK Norwegian Kroner	TZS Tanzanian Shilling
BZD Belize Dollar	INR Indian Rupee	NPR Nepalese Rupee	UAG Ukrainian Hryvni
CAD Canadian Dollar	IQD Iraqi Dinar	NZD New Zealand Dollar	UGX Uganda Shilling
CHF Swiss Franc	IRR Iranian Rial	OMR Omani Rial	USD U.S. Dollar
CLP Chilean Peso	ISK Iceland Krona	PAB Panamanian Balboa	UYU Uruguayan Peso
CNY China Yuan Renminbi	JMD Jamaican Dollar	PEN Peruvian Nuevo Sol	VEB Venezuelan Bolivar
COP Colombian Peso	JOD Jordanian Dinar	PGK Papua New Guinea Kina	VND Vietnamese Dong
CRC Costa Rican Colon	JPY Japanese Yen	PHP Philippine Peso	XAF CFA Franc BEAC
CUP Cuban Peso	KES Kenyan Shilling	PKR Pakistan Rupee	XCD East Caribbean Dollar
CYP Cyprus Pound	KHR Cambodian Riel	PLN Polish Zloty	XOF CFA Franc BCEAO
CZK Czech Koruna	KPW North Korean Won	PYG Guarani	YER Yemeni Rial

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.