

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
Albertson s	4.79	8/17/26	435,341	437,905	0.589%
Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons	5.88	2/15/28	305,000	322,538	0.434%
Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons	7.5	3/15/26	405,000	453,094	0.609%
Aldevron	6.3	9/20/26	255,000	255,638	0.344%
Aleris International	6.79	2/27/23	540,033	540,033	0.726%
Ally Financial	5.75	11/20/25	275,000	308,000	0.414%
Altice Financing	7.5	5/15/26	200,000	212,000	0.285%
Altice France SA/France	8.13	2/1/27	455,000	502,206	0.675%
Altice Luxembourg	7.63	2/15/25	580,000	601,750	0.809%
Altice Luxembourg	7.75	5/15/22	84,000	85,785	0.115%
Altice Luxembourg	10.5	5/15/27	350,000	393,750	0.530%
American Electric Power			3,950	217,672	0.293%
Amwins	7.75	7/1/26	465,000	495,806	0.667%
Apex Tool Group LLC / BC Mountain Finance	9	2/15/23	207,000	183,713	0.247%
Ardagh Packaging Finance PLC / Ardagh Holdings USA	5.25	8/15/27	550,000	556,188	0.748%
Asurion	5.04	11/3/24	819,625	822,133	1.106%
Asurion	8.54	8/4/25	2,380,000	2,416,890	3.251%
Avantor	6	10/1/24	335,000	358,031	0.482%
Avantor	9	10/1/25	1,085,000	1,217,913	1.638%
Avantor			4,890	259,620	0.349%
Bausch Health	9	12/15/25	460,000	516,350	0.695%
Bausch Health	7	3/15/24	645,000	678,056	0.912%
Bausch Health	7.25	5/30/29	166,000	180,940	0.243%
Bausch Health Americas	8.5	1/31/27	302,000	338,618	0.455%
BCP Raptor	6.79	6/24/24	200,388	183,655	0.247%
Becton Dickinson And			2,247	139,235	0.187%
Berry Petroleum	7	2/15/26	140,000	133,700	0.180%
B&G Foods	5.25	4/1/25	480,000	490,800	0.660%
B&G Foods	5.25	9/15/27	140,000	142,975	0.192%
Bruin E&P Partners	8.88	8/1/23	35,000	26,075	0.035%
Caesars Resort Collection LLC / CRC Finco	5.25	10/15/25	316,000	322,320	0.434%
Capital Automotive	8.04	3/24/25	366,364	367,053	0.494%
Carrizo Oil & Gas	6.25	4/15/23	190,000	179,550	0.242%
Carrizo Oil & Gas	8.25	7/15/25	305,000	296,613	0.399%
CCO Holdings LLC / CCO Holdings Capital	5	2/1/28	333,000	344,239	0.463%
CCO Holdings LLC / CCO Holdings Capital	5.75	2/15/26	610,000	642,788	0.865%
CCO Holdings LLC / CCO Holdings Capital	5.5	5/1/26	725,000	758,531	1.020%
CCO Holdings LLC / CCO Holdings Capital	5.88	5/1/27	610,000	645,075	0.868%
CCO Holdings LLC / CCO Holdings Capital	5.38	6/1/29	235,000	250,275	0.337%
Cedar Fair	5.25	7/15/29	100,000	106,750	0.144%
Cedar Fair LP / Canada s Wonderland Co / Magnum Management Corp / Millennium Op	5.38	4/15/27	190,000	202,825	0.273%
CenturyLink	7.5	4/1/24	215,000	239,994	0.323%
Cheniere Corpus Christi Holdings	7	6/30/24	325,000	373,344	0.502%
Cheniere Corpus Christi Holdings	5.13	6/30/27	375,000	410,625	0.552%
Cheniere Energy	4.25	3/15/45	25,000	19,466	0.026%
Chesapeake Energy	8	6/15/27	230,000	155,250	0.209%
Chobani	5.54	10/10/23	154,208	152,763	0.205%
Chobani Llc / Chobani Finance	7.5	4/15/25	275,000	263,313	0.354%
Citgo Holding	9.25	8/1/24	290,000	305,950	0.412%
Clear Channel Outdoor Holdings			86,475	217,917	0.293%
Clear Channel Worldwide Holdings	9.25	2/15/24	813,000	890,235	1.197%
Clear Channel Worldwide Holdings	5.13	8/15/27	150,000	156,375	0.210%
Clearway Energy Operating	5.75	10/15/25	165,000	174,075	0.234%
Colfax	6	2/15/24	95,000	100,344	0.135%
Colfax	6.38	2/15/26	140,000	150,325	0.202%
Consolidated Energy Finance	6.88	6/15/25	215,000	216,075	0.291%
Constellium	6.63	3/1/25	500,000	521,250	0.701%
Covey Park Energy LLC / Covey Park Finance	7.5	5/15/25	45,000	36,000	0.048%
Crown Castle International			184	232,815	0.313%
CrownRock LP / CrownRock Finance	5.63	10/15/25	370,000	371,850	0.500%
CSC Holdings	6.63	10/15/25	600,000	641,250	0.863%
CSC Holdings	6.5	2/1/29	745,000	826,950	1.112%
CSC Holdings	7.5	4/1/28	625,000	704,688	0.948%
Danaher			198	225,100	0.303%
Dcp Midstream Operating	8.13	8/16/30	46,000	57,385	0.077%

Dcp Midstream Operating	6.75	9/15/37	215,000	225,750	0.304%
Dell International LLC / EMC	7.13	6/15/24	600,000	633,000	0.851%
Diamond Sports Group Llc / Diamond Sports Finance	5.38	8/15/26	330,000	342,375	0.461%
Diamond Sports Group Llc / Diamond Sports Finance	6.63	8/15/27	130,000	134,713	0.181%
DISH DBS	7.75	7/1/26	145,000	147,175	0.198%
Eagle Holding Co II	7.63	5/15/22	125,000	125,938	0.169%
Edison International	2.95	3/15/23	80,000	80,051	0.108%
Edison International	2.4	9/15/22	135,000	133,556	0.180%
eG Global Finance	6.75	2/7/25	200,000	195,000	0.262%
EIG Management	5.79	2/24/25	197,499	196,842	0.265%
Energizer Holdings	7.75	1/15/27	120,000	133,200	0.179%
Exterran Energy Solutions LP / EES Finance	8.13	5/1/25	340,000	337,450	0.454%
Fair Isaac	5.25	5/15/26	40,000	42,900	0.058%
FELIX ENERGY PP	8.68	8/9/22	316,000	312,840	0.421%
Ford Motor Credit	5.09	1/7/21	235,000	240,795	0.324%
Ford Motor Credit	5.75	2/1/21	235,000	242,958	0.327%
Freeport-McMoRan	5.25	9/1/29	195,000	195,000	0.262%
Frontera Energy			169	1,635	0.002%
Frontera Energy			14,750	142,821	0.192%
GCI	6.63	6/15/24	125,000	135,000	0.182%
GCI Liberty			3,275	203,279	0.273%
General Electric	5	6/15/68	385,000	365,269	0.491%
Go Daddy Operating Co LLC / GD Finance	5.25	12/1/27	95,000	99,988	0.134%
Greystar Real Estate Partners	5.75	12/1/25	280,000	289,100	0.389%
Gulfport Energy	6.38	1/15/26	95,000	66,975	0.090%
Gulfport Energy	6.38	5/15/25	85,000	60,350	0.081%
Harland Clarke Holdings	6.85	11/3/23	191,301	148,736	0.200%
Harsco	5.75	7/31/27	205,000	212,431	0.286%
Hat Holdings I Llc / Hat Holdings li	5.25	7/15/24	220,000	231,000	0.311%
HCA	5.38	2/1/25	1,215,000	1,327,388	1.785%
HCA	5.88	2/1/29	305,000	341,600	0.459%
HCA	5.25	6/15/26	500,000	556,875	0.749%
HD Supply	5.38	10/15/26	175,000	185,281	0.249%
Hertz	7.13	8/1/26	240,000	250,500	0.337%
Hess	7.3	8/15/31	475,000	585,095	0.787%
Hill-Rom Holdings	4.38	9/15/27	90,000	91,800	0.123%
Howard Hughes	5.38	3/15/25	330,000	343,613	0.462%
HUB International	7	5/1/26	220,000	225,775	0.304%
Hudbay Minerals	7.63	1/15/25	180,000	182,475	0.245%
iHeart Communications			430,000	0	0.000%
iHeart Communications			1,400,000	0	0.000%
iHeartCommunications	8.44	1/30/20	235,000	171,550	0.231%
iHeartCommunications	6.38	5/1/26	180,768	195,229	0.263%
iHeartCommunications	6.1	5/1/26	623,554	627,239	0.844%
iHeartCommunications	8.38	5/1/27	762,643	823,654	1.108%
iHeartCommunications	5.25	8/15/27	215,000	223,600	0.301%
iHeartMedia			31,967	479,505	0.645%
Intelsat Jackson Holdings	8.5	10/15/24	810,000	816,075	1.098%
Intelsat Jackson Holdings	9.75	7/15/25	959,000	1,002,155	1.348%
Intelsat Jackson Holdings	9.5	9/30/22	995,000	1,156,688	1.556%
International Game Technology	6.25	1/15/27	620,000	688,200	0.926%
International Game Technology	6.25	2/15/22	400,000	422,000	0.568%
International Game Technology	6.5	2/15/25	400,000	442,000	0.595%
Iridium Communications	10.25	4/15/23	329,000	355,320	0.478%
Joseph T Ryerson & Son	11	5/15/22	24,000	25,320	0.034%
Kissner Holdings LP / Kissner Milling Co Ltd / BSC Holding Inc / Kissner USA	8.38	12/1/22	395,000	410,800	0.553%
Kronos Inc/MA	5.25	11/1/23	1,215,105	1,217,037	1.637%
Kronos Inc/MA	10.5	11/1/24	1,650,000	1,672,688	2.250%
Laureate Education	8.25	5/1/25	140,000	152,250	0.205%
Lions Gate Capital Holdings	6.38	2/1/24	155,000	163,331	0.220%
Magnolia Oil & Gas Operating LLC / Magnolia Oil & Gas Finance	6	8/1/26	270,000	271,350	0.365%
Matador Resources	5.88	9/15/26	335,000	335,000	0.451%
Molina Healthcare	5.38	11/15/22	350,000	371,000	0.499%
Navient	7.25	9/25/23	260,000	282,750	0.380%
Navistar	5.53	11/6/24	354,600	352,494	0.474%
Nep	9.04	10/19/26	195,000	190,451	0.256%
Netflix	5.88	11/15/28	215,000	233,275	0.314%
Netflix	5.38	11/15/29	170,000	177,225	0.238%
Netflix	6.38	5/15/29	260,000	287,300	0.386%
New Albertsons	8	5/1/31	5,000	5,050	0.007%
New Albertsons	7.45	8/1/29	15,000	15,075	0.020%
New Gold	6.38	5/15/25	332,000	310,835	0.418%

Nexstar Escrow	5.63	7/15/27	200,000	209,500	0.282%
NextEra Energy			4,400	220,965	0.297%
NextEra Energy			954	222,272	0.299%
Novelis	6.25	8/15/24	160,000	167,800	0.226%
NRG Energy	6.63	1/15/27	220,000	238,425	0.321%
NRG Energy	5.75	1/15/28	315,000	338,625	0.455%
NRG Energy	7.25	5/15/26	325,000	356,688	0.480%
NRG Energy	5.25	6/15/29	190,000	204,250	0.275%
NVA Holdings	6.88	4/1/26	15,000	15,900	0.021%
Panther BF Aggregator 2 LP / Panther Finance	6.25	5/15/26	140,000	146,825	0.197%
Panther BF Aggregator 2 LP / Panther Finance	8.5	5/15/27	335,000	338,769	0.456%
Park-Ohio Industries	6.63	4/15/27	35,000	33,425	0.045%
Parsley Energy LLC / Parsley Finance	5.63	10/15/27	355,000	365,650	0.492%
PDC Energy	5.75	5/15/26	292,000	286,890	0.386%
Performance Food	5.5	10/15/27	115,000	121,038	0.163%
PG&E	4.32	12/31/20	410,000	412,050	0.554%
Post Holdings	5.63	1/15/28	265,000	280,900	0.378%
Post Holdings	5.75	3/1/27	250,000	264,375	0.356%
PQ	5.75	12/15/25	245,000	252,350	0.339%
Prime Security Services Borrower	5.21	9/23/26	272,967	272,948	0.367%
Prime Security Services Borrower LLC / Prime Finance	5.75	4/15/26	125,000	129,844	0.175%
Prime Security Services Borrower LLC / Prime Finance	9.25	5/15/23	116,000	121,800	0.164%
QEP Resources	5.63	3/1/26	20,000	17,200	0.023%
Qorvo	5.5	7/15/26	315,000	332,719	0.448%
Radiate Holdco LLC / Radiate Finance	6.88	2/15/23	335,000	344,631	0.464%
Refinitiv US Holdings	5.79	10/1/25	738,141	741,831	0.998%
Refinitiv US Holdings	8.25	11/15/26	536,000	590,940	0.795%
Renaissance Holdings	9.04	5/29/26	185,000	177,717	0.239%
Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu	7	7/15/24	200,000	207,000	0.278%
Ritchie Bros Auctioneers	5.38	1/15/25	325,000	339,219	0.456%
Scientific Games International	10	12/1/22	177,000	183,859	0.247%
Scientific Games International	8.25	3/15/26	185,000	196,563	0.264%
Sempra Energy			1,956	231,193	0.311%
Seven Generations Energy	6.75	5/1/23	415,000	422,781	0.569%
Seven Generations Energy	5.38	9/30/25	345,000	340,688	0.458%
Southern			3,649	194,232	0.261%
Space Exploration Technologies	6.29	11/21/25	243,163	242,555	0.326%
Springleaf Finance	6.13	3/15/24	225,000	242,438	0.326%
Springleaf Finance	6.88	3/15/25	155,000	170,888	0.230%
Sprint	7.13	6/15/24	205,000	220,888	0.297%
Sprint	7.25	9/15/21	305,000	325,588	0.438%
Sprint	7.88	9/15/23	135,000	148,163	0.199%
Sprint Capital	8.75	3/15/32	125,000	153,750	0.207%
Sprint Communications	11.5	11/15/21	225,000	261,000	0.351%
Stars Group Holdings BV / Stars Group US Co-Borrower	7	7/15/26	250,000	264,688	0.356%
Tallgrass Energy Partners LP / Tallgrass Energy Finance	5.5	9/15/24	350,000	348,250	0.468%
Targa Resources			350	379,022	0.510%
Targa Resources Partners LP / Targa Resources Partners Finance	6.88	1/15/29	260,000	284,050	0.382%
Targa Resources Partners LP / Targa Resources Partners Finance	6.5	7/15/27	150,000	163,500	0.220%
Tenet Healthcare	4.88	1/1/26	365,000	375,038	0.504%
Tenet Healthcare	4.63	9/1/24	365,000	375,038	0.504%
Tesla	5.3	8/15/25	234,000	210,015	0.282%
Tesla Energy Operations Inc/DE	1.63	11/1/19	337,000	333,586	0.449%
T-Mobile USA	6.5	1/15/26	465,000	499,294	0.672%
T-Mobile USA Inc			370,000	4,792	0.006%
T-Mobile USA Inc			230,000	670	0.001%
TransDigm	6.25	3/15/26	360,000	386,100	0.519%
TransMontaigne Partners LP / TLP Finance	6.13	2/15/26	110,000	105,875	0.142%
Transocean Guardian	5.88	1/15/24	364,900	368,549	0.496%
Trivium Packaging Finance BV	5.5	8/15/26	200,000	210,250	0.283%
Trivium Packaging Finance BV	8.5	8/15/27	225,000	243,563	0.328%
TRP Government Reserve	2		4,791,904	4,791,904	6.445%
Uber Technologies	8	11/1/26	190,000	192,138	0.258%
Uber Technologies	7.5	9/15/27	140,000	138,600	0.186%
USA Compression Partners LP / USA Compression Finance	6.88	9/1/27	205,000	211,150	0.284%
U.S. Treasury Notes	2.13	3/31/24	1,675,000	1,715,828	2.308%
Versant Health Holdco	8.8	12/1/25	220,000	217,250	0.292%
Vine Oil & Gas LP / Vine Oil & Gas Finance	9.75	4/15/23	220,000	102,300	0.138%
Virgin Media Finance	6	10/15/24	600,000	618,000	0.831%
Vistra Energy	8	1/15/25	44,000	46,090	0.062%
Vistra Energy	8.13	1/30/26	140,000	150,150	0.202%
Vistra Operations	5.5	9/1/26	290,000	303,413	0.408%

WellCare Health Plans	5.38	8/15/26	305,000	324,444	0.436%
WPX Energy	5.25	10/15/27	175,000	175,875	0.237%
Wynn Resorts Finance LLC / Wynn Resorts Capital	5.13	10/1/29	200,000	209,250	0.281%
Zayo Group LLC / Zayo Capital	5.75	1/15/27	365,000	372,756	0.501%
Zekelman Industries	4.3	6/14/21	288,383	288,144	0.388%
Zekelman Industries	9.88	6/15/23	110,000	115,775	0.156%

Total Investments in Securities					74,285,865
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Swap Contracts	Notional Amount	Market Value	% of Net Assets
REALOGY GROUP 5YR CDS 06/20/2024	(50,000)	6,423	0.009%
REALOGY GROUP 5YR CDS 06/20/2024	(315,000)	40,462	0.054%

Total Swap Contracts			46,885
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NET ASSETS **74,347,173**

NET ASSET VALUE PER SHARE

Credit Opportunities Fund Shares **8.66**
(\$48,702,633 / 5,621,677 Shares Outstanding)

Credit Opportunities Fund - Advisor Class Shares **8.64**
(\$232,579 / 26,912 Shares Outstanding)

Credit Opportunities Fund - I Class Shares **8.65**
(\$25,411,961 / 2,936,944 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

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.