

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
3m	3.25	8/26/49	195,000	195,700	0.536%
Air Lease	3.63	12/1/27	300,000	308,693	0.845%
Air Lease	3.63	4/1/27	150,000	154,417	0.423%
Alibaba Group Holding	4	12/6/37	200,000	218,452	0.598%
Altria	5.8	2/14/39	250,000	289,104	0.792%
America Movil SAB de CV	3.63	4/22/29	200,000	213,104	0.584%
American Campus Communities Operating Partnership	3.63	11/15/27	100,000	105,112	0.288%
American Campus Communities Operating Partnership	4.13	7/1/24	60,000	64,072	0.175%
American Transmission Systems	5	9/1/44	430,000	548,940	1.503%
Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide	4.9	2/1/46	200,000	237,231	0.650%
Anheuser-Busch InBev Worldwide	5.45	1/23/39	165,000	208,531	0.571%
Anthem	4.38	12/1/47	395,000	426,367	1.168%
Appalachian Power	6.38	4/1/36	255,000	339,945	0.931%
Appalachian Power	4.4	5/15/44	185,000	214,797	0.588%
Apple	3.45	2/9/45	175,000	185,190	0.507%
APT Pipelines	4.25	7/15/27	105,000	112,452	0.308%
Arch Capital Finance	4.01	12/15/26	90,000	98,344	0.269%
AT&T	4.85	3/1/39	155,000	175,914	0.482%
AT&T	4.5	3/9/48	435,000	466,634	1.278%
Avolon Holdings Funding	4.38	5/1/26	30,000	31,073	0.085%
Baidu	4.88	11/14/28	300,000	337,540	0.924%
Banco Santander	3.8	2/23/28	200,000	209,167	0.573%
Bank of America	3.95	4/21/25	165,000	174,850	0.479%
Bank of America	4.08	4/23/40	200,000	223,021	0.611%
Bay Area Toll Authority	6.91	10/1/50	125,000	211,070	0.578%
Becton Dickinson And	4.67	6/6/47	175,000	206,254	0.565%
Berkshire Hathaway Energy	6.13	4/1/36	250,000	345,275	0.946%
Boardwalk Pipelines	4.95	12/15/24	60,000	64,145	0.176%
Boardwalk Pipelines	4.45	7/15/27	255,000	262,372	0.719%
Bpce	3.5	10/23/27	250,000	259,737	0.711%
Brixmor Operating Partnership	3.85	2/1/25	180,000	187,970	0.515%
Broadcom Corp / Broadcom Cayman Finance	3.88	1/15/27	75,000	75,149	0.206%
Burlington Northern Santa Fe	5.05	3/1/41	120,000	151,079	0.414%
Canadian National Railway	6.38	11/15/37	200,000	286,583	0.785%
Canadian National Railway	4.5	11/7/43	150,000	179,028	0.490%
Celgene	4.63	5/15/44	180,000	213,863	0.586%
Celgene	5.25	8/15/43	85,000	107,711	0.295%
Celulosa Arauco Y Constitucion	5.5	11/2/47	390,000	434,850	1.191%
Centra Health	4.7	1/1/48	190,000	220,319	0.603%
Charter Communications Operating LLC / Charter Communications Operating Capital	5.75	4/1/48	350,000	398,693	1.092%
Cigna	4.8	8/15/38	230,000	259,147	0.710%
Cigna Holding	3.88	10/15/47	200,000	197,123	0.540%
Cimarex Energy	3.9	5/15/27	100,000	101,789	0.279%
Citigroup	3.89	1/10/28	330,000	353,299	0.968%
Citigroup	4.6	3/9/26	170,000	185,435	0.508%
Cno Financial	5.25	5/30/25	215,000	233,006	0.638%
Comcast	3.95	10/15/25	75,000	81,546	0.223%
Comcast	4.6	10/15/38	160,000	190,555	0.522%
Comcast	3.9	3/1/38	170,000	186,899	0.512%
Comcast	3.2	7/15/36	25,000	25,578	0.070%
CommonSpirit Health	4.19	10/1/49	65,000	67,523	0.185%
Concho Resources	3.75	10/1/27	55,000	57,131	0.156%
County of Miami-Dade FL Transit System	5.62	7/1/40	200,000	271,592	0.744%
CRH America Finance	4.5	4/4/48	350,000	374,213	1.025%
Crown Castle International	4.75	5/15/47	135,000	157,679	0.432%
CSX	4.3	3/1/48	110,000	122,790	0.336%
CVS Health	5.05	3/25/48	380,000	431,217	1.181%
Dallas/Fort Worth International Airport	2.99	11/1/38	80,000	80,485	0.220%
Detroit City School District	6.65	5/1/29	300,000	385,260	1.055%
Dominion Energy	5.25	8/1/33	150,000	180,210	0.494%
Dow Chemical	4.8	5/15/49	140,000	154,597	0.423%
Duke Energy	3.75	9/1/46	200,000	205,080	0.562%
Ecolab	3.7	11/1/46	45,000	47,391	0.130%
Ecolab	3.25	12/1/27	100,000	106,326	0.291%
El Paso Electric	5	12/1/44	175,000	207,996	0.570%

Enbridge Energy Partners	7.38	10/15/45	75,000	111,214	0.305%
Energy Transfer Operating	6.5	2/1/42	150,000	180,457	0.494%
Eni	4.75	9/12/28	200,000	226,384	0.620%
Essex Portfolio	4.5	3/15/48	200,000	230,471	0.631%
Expedia	3.8	2/15/28	305,000	318,614	0.873%
Express Scripts Holding	4.8	7/15/46	115,000	127,493	0.349%
Fidelity National Financial	4.5	8/15/28	160,000	171,152	0.469%
First American Financial	4.6	11/15/24	165,000	177,426	0.486%
Fiserv	4.4	7/1/49	130,000	144,758	0.396%
Fox	5.48	1/25/39	110,000	135,073	0.370%
Ge Capital International Funding Co Unlimited	3.37	11/15/25	200,000	203,812	0.558%
Ge Capital International Funding Co Unlimited	4.42	11/15/35	200,000	209,696	0.574%
Gerdau Trade	4.88	10/24/27	200,000	210,752	0.577%
Goldman Sachs	4.75	10/21/45	425,000	509,869	1.396%
Hackensack Meridian Health	4.21	7/1/48	300,000	357,532	0.979%
HSBC Holdings	7.63	5/17/32	100,000	142,265	0.390%
Illinois Municipal Electric Agency	6.83	2/1/35	75,000	99,641	0.273%
International Paper	4.8	6/15/44	220,000	237,236	0.650%
International Paper	4.35	8/15/48	200,000	206,380	0.565%
JPMorgan Chase	3.88	7/24/38	675,000	739,692	2.026%
JPMorgan Chase	5.63	8/16/43	165,000	216,680	0.593%
Kentucky Utilities	4.38	10/1/45	250,000	294,848	0.808%
Keysight Technologies	4.6	4/6/27	360,000	395,970	1.085%
Kinder Morgan Energy Partners	6.95	1/15/38	150,000	194,806	0.534%
Kraft Heinz Foods	4.88	10/1/49	65,000	65,151	0.178%
Kraft Heinz Foods	5	7/15/35	190,000	202,858	0.556%
L3Harris Technologies	4.85	4/27/35	510,000	601,003	1.646%
Lennar	4.75	11/29/27	400,000	428,500	1.174%
Liberty Mutual	4.85	8/1/44	530,000	616,715	1.689%
Life Storage	4	6/15/29	125,000	133,567	0.366%
Lloyds Banking	4.34	1/9/48	200,000	204,525	0.560%
Lockheed Martin	4.5	5/15/36	315,000	375,212	1.028%
Louisville Gas & Electric	4.38	10/1/45	250,000	291,086	0.797%
Martin Marietta Materials	4.25	12/15/47	320,000	319,246	0.874%
Maryland Economic development	4.75	6/1/42	150,000	162,819	0.446%
Masco	4.5	5/15/47	300,000	304,412	0.834%
Massachusetts Bay Transportation Authority	5.87	7/1/40	115,000	160,550	0.440%
Medtronic	4.38	3/15/35	165,000	198,296	0.543%
Micron Technology	4.66	2/15/30	200,000	208,000	0.570%
Morgan Stanley	4.3	1/27/45	325,000	375,454	1.028%
Morgan Stanley	3.97	7/22/38	220,000	240,583	0.659%
M&T Bank	5.13	5/1/68	255,000	267,750	0.733%
Municipal Electric Authority of Georgia	6.66	4/1/57	199,000	283,818	0.777%
National Retail Properties	4.8	10/15/48	200,000	240,315	0.658%
Newmont Goldcorp	5.45	6/9/44	145,000	183,742	0.503%
NGPL PipeCo	4.88	8/15/27	140,000	149,800	0.410%
NiSource	3.95	3/30/48	220,000	232,594	0.637%
Northrop Grumman	3.85	4/15/45	100,000	109,274	0.299%
Nucor	4.4	5/1/48	275,000	315,381	0.864%
O Reilly Automotive	3.9	6/1/29	180,000	196,521	0.538%
Pennsylvania Electric	6.15	10/1/38	185,000	241,192	0.661%
Petroleos Mexicanos	5.5	6/27/44	175,000	150,089	0.411%
Plains All American Pipeline LP / PAA Finance	4.5	12/15/26	45,000	47,687	0.131%
Plains All American Pipeline LP / PAA Finance	2.85	1/31/23	35,000	35,020	0.096%
PNC Financial Services	5	5/1/68	290,000	300,875	0.824%
Principal Financial	6.05	10/15/36	200,000	263,623	0.722%
Principal Financial	4.7	5/15/55	205,000	204,231	0.559%
Regents of the University of California Medical Center Pooled Revenue	6.58	5/15/49	100,000	150,541	0.412%
Rogers Communications	4.35	5/1/49	120,000	138,308	0.379%
Sabine Pass Liquefaction	5	3/15/27	100,000	109,875	0.301%
Sabine Pass Liquefaction	4.2	3/15/28	275,000	290,469	0.796%
San Diego Gas & Electric	4.1	6/15/49	85,000	96,805	0.265%
Sempra Energy	4	2/1/48	75,000	79,225	0.217%
Shell International Finance BV	2.5	9/12/26	70,000	71,104	0.195%
Shire Acquisitions Investments Ireland DAC	3.2	9/23/26	330,000	339,820	0.931%
Southern	4.25	7/1/36	360,000	390,354	1.069%
Southern Copper	5.25	11/8/42	170,000	192,695	0.528%
Southern Natural Gas	4.8	3/15/47	350,000	388,759	1.065%
Spectra Energy Partners	5.95	9/25/43	70,000	88,450	0.242%
Suncor Energy	4	11/15/47	265,000	284,119	0.778%
Teachers Insurance & Annuity Association of America	4.9	9/15/44	175,000	213,129	0.584%
Telefonica Emisiones	4.1	3/8/27	180,000	195,976	0.537%

Tencent Holdings	3.93	1/19/38	200,000	214,823	0.588%
Toronto-Dominion Bank	3.63	9/15/31	225,000	232,594	0.637%
Transcanada Trust	5.3	3/15/77	185,000	184,538	0.505%
Transcontinental Gas Pipe Line	4.6	3/15/48	225,000	245,199	0.672%
TRP Government Reserve	2		306,899	306,899	0.841%
Tyson Foods	5.1	9/28/48	150,000	181,550	0.497%
UniCredit	4.63	4/12/27	200,000	211,879	0.580%
Unitedhealth	6.88	2/15/38	150,000	223,259	0.611%
Unitedhealth	3.5	8/15/39	80,000	82,996	0.227%
United Technologies	4.45	11/16/38	150,000	178,516	0.489%
Vereit Operating Partnership	3.95	8/15/27	296,000	311,893	0.854%
Verizon Communications	5.25	3/16/37	495,000	615,467	1.686%
Verizon Communications	4.52	9/15/48	175,000	206,813	0.566%
Videotron	5.13	4/15/27	70,000	74,025	0.203%
Virginia Commonwealth University Health System Authority	4.96	1/1/44	105,000	134,985	0.370%
Vistra Operations	4.3	7/15/29	165,000	169,125	0.463%
Vodafone	5	5/30/38	150,000	170,973	0.468%
Vodafone	4.88	6/19/49	190,000	211,780	0.580%
Vulcan Materials	4.5	6/15/47	95,000	100,957	0.277%
Wells Fargo Bank NA	6.6	1/15/38	250,000	355,425	0.973%
West Virginia United Health System Obligated	4.92	6/1/48	150,000	186,181	0.510%
Williams	4.85	3/1/48	45,000	48,030	0.132%
Woodside Finance	3.7	3/15/28	265,000	272,500	0.746%
Woodside Finance	3.7	9/15/26	99,000	102,168	0.280%
WP Carey	3.85	7/15/29	180,000	190,479	0.522%

Total Investments in Securities **36,001,404**

Swap Contracts

	Notional Amount	Market Value	% of Net Assets
CDX HY CDSI S32 V2 5Y PRC 06/20/2024	594,000	41,889	0.115%
CDX IG CDSI S32 5YR 06/20/2024	2,800,000	59,052	0.162%

Total Swap Contracts **100,941**

Futures Contracts

	Contracts	Expiration	Contract Value	Unrealized G/L	% of Net Assets
FVZ9 5YR US NOTE FUT DEC 19	(7)	12/31/2019	(834,039)	5,623	(2.284%)
TYZ9 UST 10YR FUT DEC 19	(34)	12/19/2019	(4,430,625)	44,046	(12.135%)
USZ9 UST 30YR FUT DEC 19	12	12/19/2019	1,947,750	(21,955)	5.335%
UXYZ9 UST 10YR ULTRA FUT DEC 19	(6)	12/19/2019	(854,438)	13,372	(2.340%)
WNZ9 ULTRA US BOND FUT DEC 19	29	12/19/2019	5,565,281	(113,776)	15.243%

Total Futures Contracts **(72,689)**

NET ASSETS

36,511,035

NET ASSET VALUE PER SHARE

Institutional Long Duration Credit Fund Shares
(\$36,511,035 / 3,149,402 Shares Outstanding)

11.59

ADR	American Depositary Receipts
ADS	American Depositary 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 Depositary Receipts
GDS	Global Depositary 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.