

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
Acrisure LLC / Acrisure Finance	8.13	2/15/24	85,000	88,613	0.134%
Acrisure LLC / Acrisure Finance	10.13	8/1/26	240,000	265,200	0.402%
Adient Global Holdings	4.88	8/15/26	200,000	190,500	0.289%
Adient US	9	4/15/25	150,000	165,188	0.250%
Air Canada	7.75	4/15/21	173,000	173,433	0.263%
Albany Molecular Research	9.11	8/30/25	25,000	24,583	0.037%
Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons	5.88	2/15/28	305,000	325,588	0.493%
Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons	4.88	2/15/30	120,000	125,250	0.190%
Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons	7.5	3/15/26	405,000	444,488	0.673%
Aldevron	5.25	10/12/26	348,487	348,341	0.528%
Altice Financing	5	1/15/28	345,000	333,356	0.505%
Altice Financing	7.5	5/15/26	200,000	211,500	0.320%
Altice France Holding	6	2/15/28	585,000	555,019	0.841%
Altice France Holding	10.5	5/15/27	350,000	387,188	0.586%
Altice France SA/France	8.13	2/1/27	455,000	495,950	0.751%
American Electric Power			6,350	308,324	0.467%
American Electric Power			2,249	109,953	0.167%
Amwins	7.75	7/1/26	570,000	609,900	0.924%
Antero Resources	5.13	12/1/22	11,000	9,020	0.014%
Apache	4.88	11/15/27	215,000	203,175	0.308%
Apex Tool	6.5	8/1/24	213,622	202,086	0.306%
Archrock Partners LP / Archrock Partners Finance	6.25	4/1/28	145,000	136,300	0.206%
Arconic	6.13	2/15/28	225,000	230,625	0.349%
Asurion	6.65	8/4/25	2,930,909	2,931,525	4.440%
Avantor	6	10/1/24	335,000	350,075	0.530%
Avantor			4,890	354,804	0.537%
Avantor Funding	4.63	7/15/28	215,000	223,063	0.338%
Avolon Holdings Funding	5.13	10/1/23	330,000	330,825	0.501%
Bausch Health	7	1/15/28	10,000	10,600	0.016%
Bausch Health	9	12/15/25	460,000	500,250	0.758%
Bausch Health	7	3/15/24	225,000	232,875	0.353%
Bausch Health	7.25	5/30/29	166,000	179,280	0.272%
Bausch Health Americas	8.5	1/31/27	517,000	567,408	0.859%
BCP Raptor	5.25	6/24/24	511,428	398,489	0.604%
Bellring Brands	6	10/21/24	288,750	288,871	0.438%
Berry Petroleum	7	2/15/26	140,000	108,850	0.165%
Big River Steel LLC / BRS Finance	6.63	1/31/29	230,000	232,300	0.352%
Boxer Parent	7.13	10/2/25	55,000	58,713	0.089%
Boyd Gaming	8.63	6/1/25	105,000	115,106	0.174%
Caesars Entertainment	8.13	7/1/27	95,000	100,225	0.152%
Caesars Resort Collection LLC / CRC Finco	5.25	10/15/25	260,000	250,250	0.379%
Calpine	5.13	3/15/28	400,000	413,000	0.626%
CCO Holdings LLC / CCO Holdings Capital	5	2/1/28	333,000	350,066	0.530%
CCO Holdings LLC / CCO Holdings Capital	5.5	5/1/26	310,000	322,400	0.488%
CCO Holdings LLC / CCO Holdings Capital	5.88	5/1/27	310,000	323,950	0.491%
CCO Holdings LLC / CCO Holdings Capital	5.38	6/1/29	800,000	867,000	1.313%
CCO Holdings LLC / CCO Holdings Capital	4.5	8/15/30	95,000	99,750	0.151%
CD&R Smokey Buyer	6.75	7/15/25	40,000	42,200	0.064%
Cedar Fair	5.25	7/15/29	100,000	96,000	0.145%
Cedar Fair LP / Canada s Wonderland Co / Magnum Management Corp / Millennium Op	5.38	4/15/27	190,000	188,100	0.285%
Centene	4.63	12/15/29	295,000	317,863	0.481%
Cheniere Energy	4.25	3/15/45	141,000	101,774	0.154%
Chobani Llc / Chobani Finance	7.5	4/15/25	275,000	285,313	0.432%
Citgo Holding	9.25	8/1/24	705,000	669,750	1.014%
Clarios Global Lp / Clarios Us Finance	6.25	5/15/26	160,000	168,000	0.254%
Clarios Global Lp / Clarios Us Finance	8.5	5/15/27	495,000	513,563	0.778%
Clear Channel Worldwide Holdings	9.25	2/15/24	608,000	586,720	0.889%
Cleveland-Cliffs	9.88	10/17/25	125,000	139,531	0.211%
Colfax	6	2/15/24	95,000	98,681	0.149%
Colfax	6.38	2/15/26	140,000	149,100	0.226%
Constellium	6.63	3/1/25	500,000	510,000	0.772%
Constellium			15,800	124,030	0.188%
Continental Resources Inc/OK	4.38	1/15/28	145,000	125,063	0.189%
Continental Resources Inc/OK	4.5	4/15/23	325,000	309,563	0.469%
Continental Resources Inc/OK	4.9	6/1/44	115,000	86,825	0.132%

Continental Resources Inc/OK	5	9/15/22	185,000	183,150	0.277%
Crown Castle International, REIT			933	155,345	0.235%
CrownRock LP / CrownRock Finance	5.63	10/15/25	60,000	56,400	0.085%
CSC Holdings	6.5	2/1/29	745,000	826,950	1.253%
CSC Holdings	7.5	4/1/28	625,000	689,063	1.044%
Cushman & Wakefield US Borrower	6.75	5/15/28	170,000	176,375	0.267%
Dana Financing Luxembourg Sarl	5.75	4/15/25	25,000	25,656	0.039%
Danaher			148	187,700	0.284%
Dcp Midstream Operating	8.13	8/16/30	46,000	51,520	0.078%
Dcp Midstream Operating	6.75	9/15/37	215,000	204,250	0.309%
Delta Air Lines	7.38	1/15/26	225,000	235,688	0.357%
Delta Air Lines Inc / SkyMiles IP	4.5	10/20/25	160,000	164,200	0.249%
Delta Air Lines Inc / SkyMiles IP	4.75	10/20/28	165,000	171,394	0.260%
Diamond Sports Group Llc / Diamond Sports Finance	5.38	8/15/26	175,000	123,813	0.188%
DISH DBS	7.75	7/1/26	145,000	158,775	0.240%
DISH Network	3.38	8/15/26	185,000	169,807	0.257%
Dynasty Acquisition	3.72	4/6/26	199,496	175,415	0.266%
eG Global Finance	8.5	10/30/25	200,000	208,750	0.316%
eG Global Finance	6.75	2/7/25	200,000	204,250	0.309%
EIG Management	4.5	2/24/25	195,000	194,025	0.294%
Energizer Holdings	7.75	1/15/27	120,000	130,500	0.198%
Engineered Machinery Holdings	8.25	7/18/25	25,000	24,500	0.037%
Epicor Software	8.75	7/31/28	100,000	102,500	0.155%
EQT	8.75	2/1/30	320,000	377,600	0.572%
Expedia	6.25	5/1/25	140,000	154,040	0.233%
Expedia	7	5/1/25	130,000	140,005	0.212%
Exterran Energy Solutions LP / EES Finance	8.13	5/1/25	340,000	295,800	0.448%
Fiserv Investment Solutions	5.02	2/18/27	583,538	578,677	0.876%
Ford Motor	8.5	4/21/23	95,000	103,521	0.157%
Ford Motor	9	4/22/25	240,000	274,968	0.416%
Ford Motor Credit	5.75	2/1/21	235,000	236,748	0.359%
Ford Motor Credit	5.13	6/16/25	275,000	283,598	0.430%
Freeport-McMoRan	5.4	11/14/34	187,000	207,570	0.314%
Freeport-McMoRan	5.45	3/15/43	245,000	271,950	0.412%
General Electric	5	6/15/69	385,000	306,075	0.464%
Genworth Mortgage Holdings	6.5	8/15/25	150,000	157,125	0.238%
GFL Environmental	8.5	5/1/27	25,000	27,125	0.041%
GFL Environmental	7	6/1/26	73,000	76,924	0.117%
HCA	5.38	2/1/25	915,000	1,001,925	1.518%
HCA	5.88	2/1/29	305,000	355,325	0.538%
Hecla Mining	7.25	2/15/28	300,000	325,125	0.492%
Hess	7.88	10/1/29	10,000	12,300	0.019%
Hess	5.6	2/15/41	10,000	10,838	0.016%
Hess	7.3	8/15/31	500,000	603,125	0.914%
Hilton domestic Operating	5.38	5/1/25	30,000	31,050	0.047%
Hilton domestic Operating	5.75	5/1/28	35,000	36,881	0.056%
Howard Hughes	5.38	3/15/25	150,000	150,375	0.228%
Howard Hughes	5.38	8/1/28	110,000	109,175	0.165%
HUB International	7	5/1/26	302,000	312,948	0.474%
Hudbay Minerals	7.63	1/15/25	338,000	344,571	0.522%
Hudbay Minerals	6.13	4/1/29	120,000	119,250	0.181%
iHeartCommunications	6.38	5/1/26	194,896	202,692	0.307%
iHeartCommunications	8.38	5/1/27	1,018,249	1,002,975	1.519%
iHeartMedia			9,260	75,191	0.114%
iHeartMedia, Inc.			2,205	15,435	0.023%
Intelligent Packaging Ltd Finco Inc / Intelligent Packaging Ltd Co-Issuer	6	9/15/28	180,000	182,475	0.276%
Intelsat Jackson Holdings	8	11/27/23	1,185,000	1,189,112	1.801%
Intelsat Jackson Holdings	6.5	7/13/22	425,138	431,868	0.654%
Intelsat Jackson Holdings	9.5	9/30/22	1,128,000	1,229,520	1.862%
International Game Technology	6.25	1/15/27	620,000	664,175	1.006%
International Game Technology	6.25	2/15/22	200,000	204,000	0.309%
International Game Technology	6.5	2/15/25	400,000	424,000	0.642%
Joseph T Ryerson & Son	8.5	8/1/28	210,000	221,025	0.335%
Laureate Education	8.25	5/1/25	140,000	148,575	0.225%
L Brands	6.63	10/1/30	115,000	117,013	0.177%
L Brands	7.5	6/15/29	70,000	73,500	0.111%
L Brands	6.88	7/1/25	30,000	32,213	0.049%
L Brands	9.38	7/1/25	180,000	206,550	0.313%
Liberty Broadband			1,000	142,870	0.216%
LifePoint Health	6.75	4/15/25	240,000	252,600	0.383%
Life Time	3.75	6/10/22	289,254	262,015	0.397%
Lions Gate Capital Holdings	6.38	2/1/24	155,000	153,450	0.232%

Loire Finco Luxembourg Sarl	3.65	1/24/27	269,325	261,245	0.396%
LTF Merger Sub	8.5	6/15/23	30,000	28,800	0.044%
Magnolia Oil & Gas Operating LLC / Magnolia Oil & Gas Finance	6	8/1/26	65,000	63,375	0.096%
Matador Resources	5.88	9/15/26	417,000	348,195	0.527%
Mauser Packaging Solutions Holding	7.25	4/15/25	350,000	329,438	0.499%
Methanex	5.13	10/15/27	82,000	81,590	0.124%
Methanex	5.65	12/1/44	186,000	166,641	0.252%
Methanex	5.25	12/15/29	120,000	118,800	0.180%
MGIC Investment	5.25	8/15/28	60,000	62,100	0.094%
Mileage Plus Holdings	6.25	6/21/27	235,000	238,657	0.361%
Mileage Plus Holdings LLC / Mileage Plus Intellectual Property Assets	6.5	6/20/27	130,000	135,200	0.205%
Molina Healthcare	5.38	11/15/22	220,000	228,800	0.347%
Nabors Industries	7.25	1/15/26	85,000	42,288	0.064%
Nabors Industries	7.5	1/15/28	160,000	76,800	0.116%
Navient	6.75	6/25/25	255,000	258,188	0.391%
Navient	7.25	9/25/23	350,000	362,250	0.549%
Navistar International	9.5	5/1/25	355,000	398,488	0.604%
Nep	7.15	10/19/26	195,000	152,100	0.230%
Netflix	5.88	11/15/28	215,000	255,313	0.387%
Netflix	5.38	11/15/29	65,000	76,050	0.115%
Netflix	6.38	5/15/29	260,000	320,775	0.486%
New Albertsons	8	5/1/31	5,000	5,806	0.009%
New Albertsons	7.45	8/1/29	15,000	16,950	0.026%
New Gold	6.38	5/15/25	272,000	280,160	0.424%
Nexstar Broadcasting	5.63	7/15/27	200,000	209,750	0.318%
NextEra Energy			7,144	335,337	0.508%
NGL Energy Partners LP / NGL Energy Finance	7.5	11/1/23	138,000	91,943	0.139%
NGL Energy Partners LP / NGL Energy Finance	7.5	4/15/26	132,000	80,520	0.122%
NRG Energy	5.75	1/15/28	315,000	339,806	0.515%
NRG Energy	7.25	5/15/26	325,000	345,719	0.524%
NRG Energy	5.25	6/15/29	190,000	206,388	0.313%
Nustar Logistics	5.75	10/1/25	80,000	82,400	0.125%
Occidental Petroleum	7.95	6/15/39	190,000	177,888	0.269%
Occidental Petroleum	6.95	7/1/24	15,000	14,531	0.022%
Occidental Petroleum	8.5	7/15/27	300,000	302,250	0.458%
Occidental Petroleum	8.88	7/15/30	820,000	840,500	1.273%
Occidental Petroleum	5.88	9/1/25	125,000	114,531	0.173%
Occidental Petroleum	6.45	9/15/36	35,000	29,750	0.045%
OneMain Finance	6.13	3/15/24	25,000	26,188	0.040%
OneMain Finance	6.88	3/15/25	155,000	171,663	0.260%
Ortho-Clinical Diagnostics Inc / Ortho-Clinical Diagnostics	7.25	2/1/28	20,000	20,800	0.032%
Ortho-Clinical Diagnostics Inc / Ortho-Clinical Diagnostics	7.38	6/1/25	33,000	33,660	0.051%
Pacific Gas & Electric	4.75	2/15/44	170,000	174,055	0.264%
Pacific Gas & Electric	4.95	7/1/50	147,500	157,716	0.239%
PG&E	5	7/1/28	195,000	189,150	0.286%
PG&E	5.25	7/1/30	220,000	212,575	0.322%
Pike	5.5	9/1/28	195,000	195,244	0.296%
PQ	5.75	12/15/25	245,000	252,044	0.382%
Presidio Holdings	8.25	2/1/28	215,000	224,138	0.339%
Prime Security Services Borrower	4.25	9/23/26	270,237	267,486	0.405%
Prime Security Services Borrower LLC / Prime Finance	6.25	1/15/28	125,000	127,500	0.193%
Prime Security Services Borrower LLC / Prime Finance	5.75	4/15/26	125,000	133,594	0.202%
Radiology Partners	9.25	2/1/28	23,000	23,920	0.036%
Range Resources	9.25	2/1/26	170,000	174,675	0.265%
Refinitiv US Holdings	8.25	11/15/26	536,000	587,590	0.890%
Regionalcare Hospital Partners Holdings Inc / Lifepoint Health	9.75	12/1/26	57,000	60,420	0.092%
Renaissance Holdings	7.15	5/29/26	185,000	176,490	0.267%
Royal Caribbean Cruises	11.5	6/1/25	150,000	173,813	0.263%
Sabre GBLB	9.25	4/15/25	85,000	93,500	0.142%
Sabre GBLB	7.38	9/1/25	65,000	64,838	0.098%
Scientific Games International	7.25	11/15/29	90,000	91,350	0.138%
Scientific Games International	8.25	3/15/26	185,000	192,863	0.292%
Scientific Games International	7	5/15/28	65,000	65,000	0.098%
Scientific Games International	8.63	7/1/25	130,000	135,850	0.206%
SeaWorld Parks & Entertainment	9.5	8/1/25	140,000	144,550	0.219%
Sempra Energy			1,000	118,360	0.179%
Seven Generations Energy	5.38	9/30/25	345,000	327,750	0.496%
Six Flags theme Parks	7	7/1/25	80,000	85,000	0.129%
SkyMiles IP	4.75	10/20/27	180,000	181,190	0.274%
Sprint	7.13	6/15/24	250,000	286,563	0.434%
Sprint	7.25	9/15/21	305,000	318,725	0.483%
Sprint	7.88	9/15/23	135,000	154,744	0.234%

Sprint Capital	6.88	11/15/28	170,000	211,650	0.321%
Staples	10.75	4/15/27	80,000	64,100	0.097%
Stars Group Holdings BV / Stars Group US Co-Borrower	7	7/15/26	145,000	153,338	0.232%
Stonepeak Lonestar Holdings	4.77	10/19/26	143,540	141,119	0.214%
Tacala Investment	7.65	2/4/28	325,000	304,281	0.461%
Tallgrass Energy Partners LP / Tallgrass Energy Finance	7.5	10/1/25	185,000	185,000	0.280%
Targa Resources			910	960,305	1.455%
Targa Resources Partners LP / Targa Resources Partners Finance	6.88	1/15/29	260,000	278,850	0.422%
Targa Resources Partners LP / Targa Resources Partners Finance	6.5	7/15/27	150,000	156,750	0.237%
Tenet Healthcare	6.13	10/1/28	290,000	282,025	0.427%
Tenet Healthcare	7.5	4/1/25	310,000	334,800	0.507%
Terrier Media Buyer	8.88	12/15/27	295,000	296,475	0.449%
Tesla	5.3	8/15/25	299,000	309,839	0.469%
Teva Pharmaceutical Finance Netherlands III BV	7.13	1/31/25	525,000	551,250	0.835%
TIBCO Software	7.4	3/3/28	55,000	53,625	0.081%
T-Mobile US			1,530	174,971	0.265%
T-Mobile USA	6.5	1/15/26	150,000	156,188	0.237%
TransDigm	8	12/15/25	275,000	298,375	0.452%
TransDigm	6.25	3/15/26	360,000	376,200	0.570%
TransDigm	7.5	3/15/27	100,000	103,500	0.157%
Trivium Packaging Finance BV	5.5	8/15/26	200,000	205,750	0.312%
Trivium Packaging Finance BV	8.5	8/15/27	225,000	239,344	0.363%
TRP Government Reserve	0.09		1,893,293	1,893,293	2.868%
Ultimate Software	7.5	5/3/27	2,580,000	2,623,009	3.973%
United Airlines Holdings	4.25	10/1/22	70,000	64,400	0.098%
United Airlines Holdings	4.88	1/15/25	75,000	63,563	0.096%
United Airlines Holdings	5	2/1/24	75,000	65,813	0.100%
USA Compression Partners LP / USA Compression Finance	6.88	9/1/27	205,000	202,438	0.307%
Veritas US Inc / Veritas Bermuda	10.5	2/1/24	200,000	188,000	0.285%
Versant Health Holdco	7.75	12/1/25	220,000	219,817	0.333%
Vertical Holdco GmbH	7.63	7/15/28	490,000	515,725	0.781%
Vertical US Newco	5.25	7/15/27	490,000	508,988	0.771%
Vistra			3,800	71,668	0.109%
Vistra Operations	5	7/31/27	23,000	24,093	0.036%
Vistra Operations	5.5	9/1/26	290,000	302,325	0.458%
Vtr Finance	6.38	7/15/28	200,000	210,250	0.318%
Watco Cos LLC / Watco Finance	6.5	6/15/27	240,000	244,200	0.370%
Welbilt	9.5	2/15/24	27,000	27,675	0.042%
Wolverine World Wide	6.38	5/15/25	130,000	137,150	0.208%
WW International	5.5	11/29/24	145,856	145,163	0.220%
WW International	8.63	12/1/25	365,000	379,600	0.575%
Wynn Macau	5.63	8/26/28	200,000	194,500	0.295%
Wynn Resorts Finance LLC / Wynn Resorts Capital	5.13	10/1/29	200,000	193,000	0.292%
Yum Brands	7.75	4/1/25	180,000	198,900	0.301%
Ziggo Bond Co BV	5.13	2/28/30	230,000	232,300	0.352%

Total Investments in Securities **66,487,136**

Swap Contracts	Notional Amount	Market Value	% of Net Assets
UNITED CONTINENTAL CDS 06/20/2021	(70,000)	(1,580)	(0.002%)

Total Swap Contracts **(1,580)**

NET ASSETS 66,022,537

NET ASSET VALUE PER SHARE

Credit Opportunities Fund Shares **8.35**
(\$40,896,864 / 4,895,715 Shares Outstanding)

Credit Opportunities Fund - Advisor Class Shares **8.34**
(\$129,375 / 15,521 Shares Outstanding)

Credit Opportunities Fund - I Class Shares **8.34**
(\$24,996,299 / 2,995,976 Shares Outstanding)

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 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.