

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
AbbVie	4.25	11/21/49	135,000	159,625	0.603%
Air Lease	3.63	12/1/27	190,000	187,525	0.709%
Alexandria Real Estate Equities	4.9	12/15/30	70,000	88,253	0.334%
Altria	5.8	2/14/39	160,000	203,309	0.768%
American Transmission Systems	5	9/1/44	100,000	127,673	0.483%
Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide	4.9	2/1/46	200,000	244,555	0.924%
Anheuser-Busch InBev Worldwide	5.45	1/23/39	165,000	213,273	0.806%
Anthem	4.38	12/1/47	255,000	309,847	1.171%
Appalachian Power	6.38	4/1/36	165,000	219,402	0.829%
Appalachian Power	4.4	5/15/44	120,000	144,100	0.545%
Apple	3.85	5/4/43	100,000	124,511	0.471%
APT Pipelines	4.25	7/15/27	65,000	73,216	0.277%
AT&T	4.85	3/1/39	155,000	185,538	0.701%
AT&T	4.5	3/9/48	310,000	353,847	1.337%
AutoZone	4	4/15/30	60,000	71,081	0.269%
Banco Santander	3.8	2/23/28	200,000	219,712	0.830%
Bank of America	4.33	3/15/50	175,000	221,434	0.837%
Bay Area Toll Authority	6.91	10/1/50	125,000	226,561	0.856%
Becton Dickinson And	4.67	6/6/47	110,000	134,805	0.509%
Berkshire Hathaway Energy	6.13	4/1/36	160,000	228,713	0.864%
Biogen	3.15	5/1/50	150,000	147,498	0.557%
Boardwalk Pipelines	4.95	12/15/24	40,000	43,687	0.165%
Boardwalk Pipelines	4.45	7/15/27	165,000	177,217	0.670%
Bristol-Myers Squibb	5.25	8/15/43	85,000	121,734	0.460%
Broadcom Corp / Broadcom Cayman Finance	3.88	1/15/27	75,000	83,123	0.314%
Burlington Northern Santa Fe	5.05	3/1/41	75,000	101,055	0.382%
Centra Health	4.7	1/1/48	190,000	220,500	0.833%
Central Texas Turnpike System	3.03	8/15/41	105,000	105,362	0.398%
Charter Communications Operating LLC / Charter Communications Operating Capital	5.75	4/1/48	225,000	278,313	1.052%
Cigna	3.88	10/15/47	200,000	224,784	0.850%
Cigna	4.8	7/15/46	115,000	143,654	0.543%
Cigna	4.8	8/15/38	145,000	179,782	0.679%
Cimarex Energy	3.9	5/15/27	65,000	65,325	0.247%
Citigroup	3.89	1/10/28	100,000	113,097	0.427%
Citigroup	4.6	3/9/26	110,000	125,630	0.475%
Cno Financial	5.25	5/30/25	140,000	160,300	0.606%
Comcast	4.6	10/15/38	160,000	203,478	0.769%
Comcast	3.9	3/1/38	295,000	348,851	1.318%
CommonSpirit Health	4.19	10/1/49	65,000	68,968	0.261%
Concho Resources	3.75	10/1/27	55,000	59,263	0.224%
County of Miami-Dade FL Transit System	5.62	7/1/40	200,000	282,428	1.067%
County of Miami-Dade FL Water & Sewer System Revenue	3.49	10/1/42	25,000	26,807	0.101%
Cox Communications	2.95	10/1/50	120,000	114,492	0.433%
Credit Suisse	4.19	4/1/31	250,000	288,750	1.091%
CRH America Finance	4.5	4/4/48	350,000	402,119	1.520%
Crown Castle International	4.75	5/15/47	85,000	105,368	0.398%
CSX	4.3	3/1/48	70,000	87,156	0.329%
CVS Health	5.05	3/25/48	245,000	310,065	1.172%
CVS Health	4.13	4/1/40	60,000	68,310	0.258%
Dallas Fort Worth International Airport	2.99	11/1/38	80,000	83,432	0.315%
Detroit City School District	6.65	5/1/29	300,000	414,531	1.567%
Diamondback Energy	4.75	5/31/25	100,000	107,608	0.407%
District of Columbia Water & Sewer Authority	3.21	10/1/48	95,000	101,804	0.385%
Dominion Energy	5.25	8/1/33	95,000	121,037	0.457%
Dow Chemical	4.8	5/15/49	90,000	106,890	0.404%
Duke Energy	3.75	9/1/46	130,000	147,939	0.559%
Ecolab	3.7	11/1/46	30,000	34,193	0.129%
El Paso Electric	5	12/1/44	110,000	134,510	0.508%
Enbridge Energy Partners	7.38	10/15/45	50,000	72,152	0.273%
Energy Transfer Operating	6.5	2/1/42	95,000	99,275	0.375%
Eni	4.75	9/12/28	200,000	233,290	0.882%
Essex Portfolio	4.5	3/15/48	130,000	163,932	0.620%
Fidelity National Financial	4.5	8/15/28	100,000	115,819	0.438%
First American Financial	4.6	11/15/24	105,000	114,498	0.433%
Fiserv	4.4	7/1/49	85,000	106,643	0.403%

Florida development Finance	4.11	4/1/50	125,000	128,594	0.486%
Fox	5.48	1/25/39	70,000	93,435	0.353%
Ge Capital International Funding Co Unlimited	3.37	11/15/25	200,000	213,429	0.807%
Ge Capital International Funding Co Unlimited	4.42	11/15/35	200,000	210,159	0.794%
Gerdau Trade	4.88	10/24/27	200,000	218,250	0.825%
Goldman Sachs	4.75	10/21/45	175,000	228,610	0.864%
Grand Parkway Transportation	3.24	10/1/52	50,000	51,983	0.196%
Hackensack Meridian Health	4.21	7/1/48	190,000	235,495	0.890%
HSBC Holdings	4.95	3/31/30	200,000	240,331	0.908%
HSBC Holdings	7.63	5/17/32	65,000	90,913	0.344%
Illinois Municipal Electric Agency	6.83	2/1/35	75,000	104,049	0.393%
International Paper	4.8	6/15/44	140,000	173,072	0.654%
International Paper	4.35	8/15/48	130,000	157,940	0.597%
JPMorgan Chase	3.88	7/24/38	230,000	271,750	1.027%
JPMorgan Chase	5.63	8/16/43	105,000	151,020	0.571%
Kentucky Utilities	4.38	10/1/45	100,000	124,661	0.471%
Kinder Morgan Energy Partners	6.95	1/15/38	95,000	123,561	0.467%
Kraft Heinz Foods	5	7/15/35	120,000	138,161	0.522%
L3Harris Technologies	4.85	4/27/35	200,000	263,548	0.996%
Lennar	4.75	11/29/27	255,000	290,700	1.099%
Liberty Mutual	4.85	8/1/44	200,000	238,581	0.902%
Life Storage	4	6/15/29	80,000	90,946	0.344%
Lloyds Banking	4.34	1/9/48	200,000	234,833	0.887%
Lockheed Martin	4.5	5/15/36	200,000	256,760	0.970%
Louisville Gas & Electric	4.38	10/1/45	100,000	123,863	0.468%
Martin Marietta Materials	4.25	12/15/47	205,000	232,935	0.880%
Maryland Economic development	4.75	6/1/42	150,000	161,300	0.610%
Masco	4.5	5/15/47	190,000	225,556	0.852%
Massachusetts Bay Transportation Authority	5.87	7/1/40	115,000	161,734	0.611%
McDonald s	4.2	4/1/50	20,000	24,303	0.092%
Micron Technology	4.66	2/15/30	130,000	152,913	0.578%
Microsoft	3.7	8/8/46	100,000	125,018	0.472%
Morgan Stanley	3.97	7/22/38	140,000	164,268	0.621%
M&T Bank	5.13	5/1/69	160,000	165,200	0.624%
Municipal Electric Authority of Georgia	6.66	4/1/57	197,000	298,148	1.127%
National Retail Properties	4.8	10/15/48	125,000	145,706	0.551%
Newmont	5.45	6/9/44	95,000	134,181	0.507%
NGPL PipeCo	4.88	8/15/27	90,000	98,213	0.371%
NiSource	3.95	3/30/48	140,000	163,387	0.617%
Nucor	4.4	5/1/48	175,000	225,450	0.852%
Pennsylvania Electric	6.15	10/1/38	185,000	229,874	0.869%
Petroleos Mexicanos	5.5	6/27/44	175,000	130,061	0.492%
Plains All American Pipeline LP / PAA Finance	4.5	12/15/26	30,000	32,002	0.121%
PNC Financial Services	5	5/1/69	185,000	194,944	0.737%
Principal Financial	6.05	10/15/36	125,000	177,302	0.670%
Qatar Government International Bond	4.4	4/16/50	200,000	258,003	0.975%
Raytheon Technologies	4.45	11/16/38	95,000	116,633	0.441%
Regents of the University of California Medical Center Pooled Revenue	6.58	5/15/49	100,000	161,921	0.612%
REI - SECURITY LENDING COLLATERAL			165,559	1,655,588	6.257%
RELX Capital	3	5/22/30	50,000	54,646	0.207%
Rogers Communications	3.7	11/15/49	125,000	139,565	0.527%
Rogers Communications	4.35	5/1/49	75,000	91,014	0.344%
Sabine Pass Liquefaction	5	3/15/27	65,000	73,206	0.277%
Sabine Pass Liquefaction	4.2	3/15/28	175,000	189,910	0.718%
San Diego Gas & Electric	4.1	6/15/49	55,000	66,270	0.250%
Sempra Energy	4	2/1/48	50,000	56,809	0.215%
Southern	4.25	7/1/36	230,000	265,365	1.003%
Southern Copper	5.25	11/8/42	110,000	138,690	0.524%
Southern Natural Gas	4.8	3/15/47	225,000	248,962	0.941%
Spectra Energy Partners	5.95	9/25/43	45,000	56,507	0.214%
Suncor Energy	4	11/15/47	170,000	173,698	0.656%
Teachers Insurance & Annuity Association of America	4.9	9/15/44	110,000	137,389	0.519%
Texas Private Activity Bond Surface Transportation	3.92	12/31/49	125,000	141,493	0.535%
TJX	3.88	4/15/30	120,000	141,904	0.536%
Toronto-Dominion Bank	3.63	9/15/31	145,000	162,400	0.614%
Transcanada Trust	5.3	3/15/77	120,000	118,650	0.448%
Transcontinental Gas Pipe Line	4.6	3/15/48	145,000	166,354	0.629%
TRP Government Reserve	0.09		177,397	177,397	0.670%
Tyson Foods	5.1	9/28/48	95,000	130,626	0.494%
UniCredit	4.63	4/12/27	200,000	225,397	0.852%
Unitedhealth	6.88	2/15/38	95,000	153,638	0.581%
Unitedhealth	3.13	5/15/60	100,000	106,956	0.404%

U.S. Treasury Bonds	2	2/15/50	100,000	113,094	0.427%
U.S. Treasury Bonds	0.63	8/15/30	150,000	149,133	0.564%
U.S. Treasury Bonds	1.13	8/15/40	725,000	711,520	2.689%
U.S. Treasury Bonds	1.38	8/15/50	450,000	440,367	1.664%
Vereit Operating Partnership	3.95	8/15/27	191,000	203,153	0.768%
Verizon Communications	5.25	3/16/37	315,000	434,656	1.643%
Verizon Communications	4.52	9/15/48	110,000	144,288	0.545%
Videotron	5.13	4/15/27	70,000	73,675	0.278%
Virginia Commonwealth University Health System Authority	4.96	1/1/44	105,000	136,705	0.517%
Vistra Operations	4.3	7/15/29	105,000	114,450	0.433%
Vodafone	5	5/30/38	95,000	117,342	0.443%
Vodafone	4.88	6/19/49	120,000	147,315	0.557%
Vulcan Materials	4.5	6/15/47	60,000	70,238	0.265%
Wells Fargo Bank NA	6.6	1/15/38	250,000	363,862	1.375%
Western Minnesota Municipal Power Agency	3.16	1/1/39	150,000	169,260	0.640%
West Virginia United Health System Obligated	4.92	6/1/48	95,000	119,981	0.453%
Williams	4.85	3/1/48	30,000	33,638	0.127%
Woodside Finance	3.7	3/15/28	170,000	180,838	0.683%
Woodside Finance	3.7	9/15/26	64,000	68,853	0.260%
WP Carey	3.85	7/15/29	115,000	123,486	0.467%

Total Investments in Securities 27,573,621

Swap Contracts	Notional Amount	Market Value	% of Net Assets
CDX IG CDSI S34 5Y 06/20/2025	(3,900,000)	27,620	0.104%
CDX HY CDSI S34 V9 5Y PRC 06/20/2025	(1,840,000)	91,888	0.347%

Total Swap Contracts 119,508

Futures Contracts	Contracts	Expiration	Contract Value	Unrealized G/L	% of Net Assets
TYZ0 UST 10YR FUT DEC 20	(20)	12/21/2020	(2,790,625)	(1,591)	(10.546%)
USZ0 UST 30YR FUT DEC 20	5	12/21/2020	881,406	(7,507)	3.331%
WNZ0 ULTRA US BOND FUT DEC 20	16	12/21/2020	3,549,000	(25,685)	13.412%

Total Futures Contracts (34,783)

NET ASSETS 26,460,693

NET ASSET VALUE PER SHARE

Institutional Long Duration Credit Fund Shares 11.47

(\$26,460,693 / 2,306,898 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.