

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
Adient Global Holdings	4.88	8/15/26	4,727,000	4,626,551	1.008%
Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer	7	1/15/31	4,405,000	4,630,756	1.009%
American Airlines Inc/AAAdvantage Loyalty IP	5.75	4/20/29	5,905,000	5,757,375	1.254%
Ard Finance	6.5	6/30/27	5,514,187	2,591,668	0.565%
Aretec	10	8/15/30	4,185,000	4,430,869	0.965%
Ascent Resources Utica Holdings LLC / ARU Finance	8.25	12/31/28	2,515,000	2,533,863	0.552%
Ascent Resources Utica Holdings LLC / ARU Finance	5.88	6/30/29	2,595,000	2,393,888	0.522%
AssuredPartners	5.63	1/15/29	4,880,000	4,550,600	0.992%
Bath & Body Works	6.63	10/1/30	1,561,000	1,592,220	0.347%
Bath & Body Works	5.25	2/1/28	3,240,000	3,191,400	0.695%
Bombardier	7.88	4/15/27	4,460,000	4,454,425	0.971%
BroadStreet Partners	5.88	4/15/29	4,825,000	4,487,250	0.978%
Brookfield Property REIT Inc / BPR Cumulus LLC / BPR Nimbus LLC / GGSi Sellco LL	4.5	4/1/27	4,770,000	4,269,150	0.930%
Caesars Entertainment	7	2/15/30	5,560,000	5,678,150	1.237%
Camelot Return Merger Sub	8.75	8/1/28	4,025,000	4,090,406	0.891%
Carnival	5.75	3/1/27	4,680,000	4,551,300	0.992%
Carnival	6	5/1/29	6,840,000	6,566,400	1.431%
Carnival Holdings Bermuda	10.38	5/1/28	1,220,000	1,329,800	0.290%
CCO Holdings LLC / CCO Holdings Capital	4.5	5/1/32	5,950,000	5,109,563	1.113%
CHS/Community Health Systems	5.25	5/15/30	2,275,000	1,888,250	0.411%
Civitas Resources	8.75	7/1/31	4,165,000	4,404,488	0.960%
Clarios Global Lp / Clarios Us Finance	8.5	5/15/27	4,390,000	4,411,950	0.961%
Clearway Energy Operating	3.75	2/15/31	3,865,000	3,401,200	0.741%
Comstock Resources	6.75	3/1/29	4,760,000	4,367,300	0.952%
Consolidated Communications	6.5	10/1/28	5,680,000	4,913,200	1.071%
Coty Inc/HFC Prestige Products Inc/HFC Prestige International US	4.75	1/15/29	4,375,000	4,178,125	0.910%
Coty Inc/HFC Prestige Products Inc/HFC Prestige International US	6.63	7/15/30	1,668,000	1,718,040	0.374%
Credit Acceptance	9.25	12/15/28	4,015,000	4,275,975	0.932%
CVR Energy	8.5	1/15/29	5,005,000	4,979,975	1.085%
Deluxe	8	6/1/29	5,710,000	5,053,350	1.101%
DISH DBS	7.38	7/1/28	4,920,000	2,927,400	0.638%
DISH Network	11.75	11/15/27	4,086,000	4,264,763	0.929%
Dornoch debt Merger Sub	6.63	10/15/29	5,246,000	4,695,170	1.023%
eG Global Finance	12	11/30/28	4,235,000	4,510,275	0.983%
Element Solutions	3.88	9/1/28	4,755,000	4,350,825	0.948%
Embecta	5	2/15/30	5,030,000	4,237,775	0.923%
Encino Acquisition Partners Holdings	8.5	5/1/28	5,047,000	4,946,060	1.078%
Eqm Midstream Partners	4.5	1/15/29	2,865,000	2,714,588	0.591%
Eqm Midstream Partners	4.75	1/15/31	2,220,000	2,070,150	0.451%
ERO Copper	6.5	2/15/30	4,725,000	4,177,566	0.910%
FirstCash	5.63	1/1/30	4,810,000	4,587,538	1.000%
First Quantum Minerals	6.88	10/15/27	4,575,000	3,894,469	0.849%
Ford Motor Credit	4	11/13/30	2,285,000	2,056,233	0.448%
Ford Motor Credit	5.11	5/3/29	2,420,000	2,348,102	0.512%
Gip Iii Stetson I	9.71	10/31/28	4,175,893	4,172,427	0.909%
GrafTech Finance	4.63	12/15/28	2,220,000	1,470,750	0.320%
GrafTech Global Enterprises	9.88	12/15/28	2,177,000	1,679,011	0.366%
Harvest Midstream I	7.5	9/1/28	2,540,000	2,527,300	0.551%
Heartland dental LLC / Heartland dental Finance	10.5	4/30/28	3,910,000	4,056,625	0.884%
Hess Midstream Operations	4.25	2/15/30	1,555,000	1,424,769	0.310%
HLF Financing Sarl LLC / Herbalife International	4.88	6/1/29	4,944,000	3,874,860	0.844%
Howard Midstream Energy Partners	6.75	1/15/27	4,330,000	4,286,700	0.934%
ION Trading Technologies Sarl	5.75	5/15/28	4,685,000	4,146,225	0.903%
Jaguar Land Rover Automotive	5.5	7/15/29	5,115,000	4,955,156	1.080%
Journey Personal Care	9.98	3/1/28	4,886,473	4,809,120	1.048%
Kinetik Holdings	6.63	12/15/28	5,515,000	5,612,163	1.223%
KNS Midco	11.72	4/21/27	5,064,772	4,463,330	0.973%
LGI Homes	8.75	12/15/28	4,425,000	4,701,563	1.024%
Life Time	10.11	1/15/26	1,095,000	1,099,928	0.240%
Life Time	5.75	1/15/26	3,249,000	3,208,388	0.699%
LPL Holdings	4	3/15/29	320,000	293,200	0.064%
LPL Holdings	4.38	5/15/31	2,263,000	2,036,700	0.444%
LSF9 Atlantis Holdings LLC / Victra Finance	7.75	2/15/26	8,767,000	8,394,403	1.829%
MajorDrive Holdings IV	6.38	6/1/29	5,985,000	5,162,063	1.125%
Match Group Holdings II	5	12/15/27	893,000	868,443	0.189%

Michaels	7.88	5/1/29	6,195,000	3,918,338	0.854%
Mileage Plus Holdings	10.8	6/21/27	3,841,461	3,967,691	0.865%
Naked Juice	11.45	1/24/30	4,706,480	3,765,184	0.820%
NGL Energy Operating LLC / NGL Energy Finance	7.5	2/1/26	4,945,000	4,975,906	1.084%
Novelis	3.88	8/15/31	4,910,000	4,314,663	0.940%
NRG Energy	10.25	9/15/72	4,730,000	4,901,463	1.068%
OneMain Finance	7.88	3/15/30	4,405,000	4,526,138	0.986%
Open Text	8.21	1/31/30	1,974,905	1,978,124	0.431%
Osaic Financial Services	6.5	11/30/27	151,549	2,841,544	0.619%
Osaic Holdings	10.75	8/1/27	4,450,000	4,494,500	0.979%
Osaic Holdings	9.86	8/16/28	1,135,000	1,137,429	0.248%
Outfront Media Capital LLC / Outfront Media Capital	7.38	2/15/31	4,230,000	4,446,788	0.969%
PBF Holding Co LLC / PBF Finance	7.88	9/15/30	4,415,000	4,514,338	0.984%
PECF USS Intermediate Holding III	8	11/15/29	5,955,000	3,022,163	0.659%
Pediatrix Medical	5.38	2/15/30	4,305,000	3,852,975	0.840%
PennyMac Financial Services	7.88	12/15/29	3,612,000	3,711,330	0.809%
Permian Resources Operating	7	1/15/32	4,015,000	4,125,413	0.899%
Polar Us Borrower Llc / Schenectady International	6.75	5/15/26	3,340,000	1,027,050	0.224%
Pra	5	10/1/29	4,607,000	3,754,705	0.818%
Prairie Eci Acquiror	10.21	3/11/26	1,485,088	1,484,925	0.324%
Ritchie Bros Holdings	6.75	3/15/28	1,795,000	1,848,850	0.403%
Ritchie Bros Holdings	7.75	3/15/31	1,820,000	1,940,575	0.423%
Rocket Mortgage LLC / Rocket Mortgage Co-Issuer	4	10/15/33	5,370,000	4,556,348	0.993%
Sabre GBLB	11.25	12/15/27	6,650,000	6,517,000	1.420%
SCIH Salt Holdings	6.63	5/1/29	5,045,000	4,685,544	1.021%
Sealed Air Corp/Sealed Air Corp US	7.25	2/15/31	2,886,000	3,044,730	0.663%
Sigma Holdco BV	7.88	5/15/26	8,013,000	7,211,700	1.571%
Six Flags Entertainment	7.25	5/15/31	4,238,000	4,238,000	0.923%
Staples	7.5	4/15/26	2,670,000	2,476,425	0.540%
Staples	10.46	4/16/26	2,454,883	2,318,931	0.505%
Sunoco LP / Sunoco Finance	4.5	4/30/30	2,775,000	2,559,938	0.558%
Sunoco LP / Sunoco Finance	4.5	5/15/29	2,700,000	2,524,500	0.550%
Surgery Center Holdings	8.86	12/5/30	2,485,000	2,492,256	0.543%
Talen Energy Supply	9.87	5/27/30	1,553,523	1,560,001	0.340%
Talen Energy Supply	8.63	6/1/30	4,345,000	4,605,700	1.004%
Tallgrass Energy Partners LP / Tallgrass Energy Finance	6	12/31/30	4,279,000	3,979,470	0.867%
Telesat Canada / Telesat	6.5	10/15/27	4,080,000	1,907,400	0.416%
Tempur Sealy International	3.88	10/15/31	2,503,000	2,108,778	0.459%
Triton Water Holdings	6.25	4/1/29	5,465,000	4,747,719	1.034%
Trivium Packaging Finance BV	8.5	8/15/27	4,670,000	4,541,575	0.990%
TRP Government Reserve	5.42		21,735,396	21,735,396	4.736%
US Airways 2013-1 Class A Pass Through Trust	3.95	5/15/27	836,496	795,383	0.173%
Veritas US Inc / Veritas Bermuda	7.5	9/1/25	5,355,000	4,404,488	0.960%
Viasat	6.5	7/15/28	5,050,000	4,141,000	0.902%
VICI Properties LP / VICI Note	4.13	8/15/30	4,775,000	4,345,250	0.947%
Victoria s Secret	4.63	7/15/29	5,143,000	4,275,119	0.932%
VistaJet Malta Finance PLC / Vista Management Holding	6.38	2/1/30	4,635,000	3,221,325	0.702%
Vistra	8	4/15/72	4,471,000	4,459,823	0.972%
Weatherford International	8.63	4/30/30	4,043,000	4,194,613	0.914%
White Cap Parent	8.25	3/15/26	5,760,000	5,731,200	1.249%
Williams Scotsman	7.38	10/1/31	1,200,000	1,252,500	0.273%
Yum Brands	3.63	3/15/31	4,855,000	4,369,500	0.952%

Total Investments in Securities	449,003,215
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NET ASSETS	458,944,608
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NET ASSET VALUE PER SHARE

U.S. High Yield Fund Shares (\$247,647,627 / 29,520,446 Shares Outstanding)	8.39
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U.S. High Yield Fund - Advisor Class Shares (\$4,388,378 / 523,786 Shares Outstanding)	8.38
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U.S. High Yield Fund - I Class Shares (\$206,908,603 / 24,801,072 Shares Outstanding)	8.34
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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.