

ULTRA SHORT DURATION FUND

| | SHARES | VALUE | | FACE AMOUNT | VALUE |
|---|---------------|-------------------|--|----------------|--------------|
| MONEY MARKET FUND† - 9.8% | | | | | |
| Dreyfus Treasury Securities Cash Management Fund — Institutional Shares, 4.43% ¹ | 39,805,467 | \$ 39,805,467 | HERA Commercial Mortgage Ltd. 2021-FL1 AS, 6.06% (1 Month USD LIBOR + 1.30%, Rate Floor: 1.30%) due 02/18/38 ^{0,2} | \$ 5,000,000 | \$ 4,723,989 |
| Dreyfus Treasury Obligations Cash Management Fund — Institutional Shares, 4.69% ¹ | 12,605,678 | <u>12,605,678</u> | 2021-FL1 A, 5.81% (1 Month USD LIBOR + 1.05%, Rate Floor: 1.05%) due 02/18/38 ^{0,2} | 3,676,836 | 3,548,541 |
| Total Money Market Fund (Cost \$52,411,145) | | <u>52,411,145</u> | ABPCI Direct Lending Fund CLO V Ltd. 2021-5A A1R, 6.31% (3 Month USD LIBOR + 1.50%, Rate Floor: 1.50%) due 04/20/31 ^{0,2} | 8,250,000 | 8,103,874 |
| | | | Palmer Square Loan Funding Ltd. 2021-2A B, 6.32% (3 Month USD LIBOR + 1.40%, Rate Floor: 1.40%) due 05/20/29 ^{0,2} | 4,500,000 | 4,353,098 |
| | | | 2021-1A A1, 5.71% (3 Month USD LIBOR + 0.90%, Rate Floor: 0.90%) due 04/20/29 ^{0,2} | 2,140,477 | 2,119,406 |
| | | | 2022-1A A2, 6.23% (3 Month Term SOFR + 1.60%, Rate Floor: 1.60%) due 04/15/30 ^{0,2} | 1,000,000 | 971,746 |
| | | | Golub Capital Partners CLO 49M Ltd. 2021-49A AR, 6.34% (3 Month USD LIBOR + 1.53%, Rate Floor: 1.53%) due 08/26/33 ^{0,2} | 6,250,000 | 6,080,942 |
| ASSET-BACKED SECURITIES†† - 40.6% | | | | | |
| COLLATERALIZED LOAN OBLIGATIONS - 32.0% | | | | | |
| Lake Shore MM CLO III LLC 2021-2A A1R, 6.27% (3 Month USD LIBOR + 1.48%, Rate Floor: 1.48%) due 10/17/31 ^{0,2} | \$ 11,350,000 | 11,136,139 | | | |
| BXMT Ltd. 2020-FL2 A, 5.76% (1 Month Term SOFR + 1.01%, Rate Floor: 0.90%) due 02/15/38 ^{0,2} | 3,832,438 | 3,741,645 | | | |
| 2020-FL2 AS, 6.01% (1 Month Term SOFR + 1.26%, Rate Floor: 1.15%) due 02/15/38 ⁰ | 2,550,000 | 2,441,215 | | | |
| 2020-FL3 AS, 6.42% (30 Day Average SOFR + 1.86%, Rate Floor: 1.75%) due 11/15/37 ^{0,2} | 2,500,000 | 2,416,556 | | | |

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| CIFC Funding Ltd. | | | LCCM Trust | | |
| 2018-3A AR, 5.67% | | | 2021-FL3 A, 6.13% | | |
| (3 Month USD | | | (1 Month USD | | |
| LIBOR + 0.87%, | | | LIBOR + 1.45%, | | |
| Rate Floor: 0.00%) | | | Rate Floor: 1.45%) | | |
| due 04/19/29 ^{0.2} | \$ 5,649,855 | \$ 5,591,505 | due 11/15/38 ^{0.2} | \$ 4,100,000 | \$ 3,955,180 |
| ABPCI Direct Lending | | | 2021-FL2 B, 6.58% | | |
| Fund IX LLC | | | (1 Month USD | | |
| 2021-9A ATR, 6.22% | | | LIBOR + 1.90%, | | |
| (3 Month USD | | | Rate Floor: 1.90%) | | |
| LIBOR + 1.40%, | | | due 12/13/38 ⁰ | 1,000,000 | 939,479 |
| Rate Floor: 1.40%) | | | Carlyle Global Market | | |
| due 11/18/31 ^{0.2} | 5,700,000 | 5,588,968 | Strategies CLO Ltd. | | |
| LCM XXIV Ltd. | | | 2018-4A ATRR, | | |
| 2021-24A AR, 5.79% | | | 5.79% (3 Month | | |
| (3 Month USD | | | USD LIBOR + | | |
| LIBOR + 0.98%, | | | 1.00%, Rate | | |
| Rate Floor: 0.98%) | | | Floor: 1.00%) | | |
| due 03/20/30 ^{0.2} | 5,459,118 | 5,387,475 | due 01/15/31 ^{0.2} | 4,927,378 | 4,882,996 |
| ABPCI Direct Lending | | | Golub Capital Partners | | |
| Fund CLO VII, LP | | | CLO 54M, LP | | |
| 2021-7A ATR, 6.25% | | | 2021-54A A, 6.34% | | |
| (3 Month USD | | | (3 Month USD | | |
| LIBOR + 1.43%, | | | LIBOR + 1.53%, | | |
| Rate Floor: 1.43%) | | | Rate Floor: 1.53%) | | |
| due 10/20/31 ^{0.2} | 5,500,000 | 5,379,425 | due 08/05/33 ^{0.2} | 4,750,000 | 4,614,720 |
| FS Rialto | | | Shackleton CLO Ltd. | | |
| 2021-FL3 B, 6.53% | | | 2017-8A ATR, 5.73% | | |
| (1 Month USD | | | (3 Month USD | | |
| LIBOR + 1.80%, | | | LIBOR + 0.92%, | | |
| Rate Floor: 1.80%) | | | Rate Floor: 0.00%) | | |
| due 11/16/36 ^{0.2} | 5,500,000 | 5,206,240 | due 10/20/27 ^{0.2} | 4,462,625 | 4,442,917 |
| CHCP Ltd. | | | Parliament CLO II Ltd. | | |
| 2021-FL1 A, 5.82% | | | 2021-2A A, 6.27% | | |
| (1 Month Term | | | (3 Month USD | | |
| SOFRA + 1.16%, | | | LIBOR + 1.35%, | | |
| Rate Floor: 1.05%) | | | Rate Floor: 1.35%) | | |
| due 02/15/38 ^{0.2} | 5,240,520 | 5,152,724 | due 08/20/32 ^{0.2} | 4,477,698 | 4,403,735 |
| Cerberus Loan | | | Owl Rock CLO IV Ltd. | | |
| Funding XXXV, LP | | | 2021-4A ATR, 6.52% | | |
| 2021-5A A, 6.29% | | | (3 Month USD | | |
| (3 Month USD | | | LIBOR + 1.60%, | | |
| LIBOR + 1.50%, | | | Rate Floor: 1.60%) | | |
| Rate Floor: 1.50%) | | | due 08/20/33 ^{0.2} | 4,500,000 | 4,353,750 |
| due 09/22/33 ^{0.2} | 5,000,000 | 4,896,937 | | | |

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| Golub Capital Partners CLO 16 Ltd. 2021-16A A1R2, 6.43% (3 Month USD LIBOR + 1.61%, Rate Floor: 1.61%) due 07/25/33 ^{0.2} | \$ 4,250,000 | \$ 4,184,864 | | | |
| BRSP Ltd. 2021-FL1 B, 6.66% (1 Month USD LIBOR + 1.90%, Rate Floor: 1.90%) due 08/19/38 ^{0.2} | 4,250,000 | 4,005,066 | | | |
| Madison Park Funding XLVIII Ltd. 2021-48A B, 6.25% (3 Month USD LIBOR + 1.45%, Rate Floor: 1.45%) due 04/19/33 ^{0.2} | 4,000,000 | 3,901,351 | | | |
| Golub Capital Partners CLO 33M Ltd. 2021-33A AR2, 6.82% (3 Month USD LIBOR + 1.86%, Rate Floor: 1.86%) due 08/25/33 ^{0.2} | 3,750,000 | 3,509,941 | | | |
| Cerberus Loan Funding XXX, LP 2020-3A A, 6.64% (3 Month USD LIBOR + 1.85%, Rate Floor: 1.85%) due 01/15/33 ^{0.2} | 3,000,000 | 2,970,745 | | | |
| ABPCI Direct Lending Fund CLO II LLC 2021-1A A1R, 6.41% (3 Month USD LIBOR + 1.60%, Rate Floor: 1.60%) due 04/20/32 ^{0.2} | 3,000,000 | 2,919,511 | | | |
| | | | MidOcean Credit CLO VII 2020-7A A1R, 5.83% (3 Month USD LIBOR + 1.04%, Rate Floor: 0.00%) due 07/15/29 ^{0.2} | \$ 2,874,197 | \$ 2,847,273 |
| | | | BDS Ltd. 2021-FL8 C, 6.31% (1 Month USD LIBOR + 1.55%, Rate Floor: 1.55%) due 01/18/36 ^{0.2} | 2,000,000 | 1,864,672 |
| | | | 2021-FL8 D, 6.66% (1 Month USD LIBOR + 1.90%, Rate Floor: 1.90%) due 01/18/36 ^{0.2} | 1,000,000 | 934,150 |
| | | | Woodmont Trust 2020-7A A1A, 6.69% (3 Month USD LIBOR + 1.90%, Rate Floor: 1.90%) due 01/15/32 ^{0.2} | 2,750,000 | 2,725,242 |
| | | | Cerberus Loan Funding XXXII, LP 2021-2A A, 6.41% (3 Month USD LIBOR + 1.62%, Rate Floor: 1.62%) due 04/22/33 ^{0.2} | 2,500,000 | 2,442,621 |
| | | | THL Credit Lake Shore MM CLO I Ltd. 2021-1A A1R, 6.49% (3 Month USD LIBOR + 1.70%, Rate Floor: 1.70%) due 04/15/33 ^{0.2} | 2,250,000 | 2,194,940 |
| | | | Cerberus Loan Funding XXXIII, LP 2021-3A A, 6.35% (3 Month USD LIBOR + 1.56%, Rate Floor: 1.56%) due 07/23/33 ^{0.2} | 2,250,000 | 2,189,469 |

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| Cerberus Loan Funding XXXI, LP 2021-1A A, 6.29% (3 Month USD LIBOR + 1.50%, Rate Floor: 1.50%) due 04/15/32 ^{0.2} | \$ 2,201,930 | \$ 2,182,748 | | | |
| ABPCI Direct Lending Fund CLO I LLC 2021-1A A1A2, 6.51% (3 Month USD LIBOR + 1.70%, Rate Floor: 1.70%) due 07/20/33 ^{0.2} | 2,250,000 | 2,165,531 | 2018-CRE1 AS, 6.18% (1 Month USD LIBOR + 1.50%, Rate Floor: 1.50%) due 05/15/28 ^{0.2} | \$ 521,561 | \$ 519,399 |
| Venture XIV CLO Ltd. 2020-14A ARR, 5.98% (3 Month USD LIBOR + 1.03%, Rate Floor: 1.03%) due 08/28/29 ^{0.2} | 1,867,187 | 1,843,216 | Allegro CLO IX Ltd. 2018-3A A, 5.96% (3 Month USD LIBOR + 1.17%, Rate Floor: 1.17%) due 10/16/31 ^{0.2} | 1,500,000 | 1,475,977 |
| Fortress Credit Opportunities XI CLO Ltd. 2018-11A AIT, 6.09% (3 Month USD LIBOR + 1.30%, Rate Floor: 0.00%) due 04/15/31 ^{0.2} | 1,800,000 | 1,775,946 | Wellfleet CLO Ltd. 2020-2A A1R, 5.87% (3 Month USD LIBOR + 1.06%, Rate Floor: 0.00%) due 10/20/29 ^{0.2} | 1,322,142 | 1,311,201 |
| Madison Park Funding LIII Ltd. 2022-53A B, 6.40% (3 Month Term SOFR + 1.75%, Rate Floor: 1.75%) due 04/21/35 ^{0.2} | 1,750,000 | 1,691,235 | BCC Middle Market CLO LLC 2021-1A A1R, 6.29% (3 Month USD LIBOR + 1.50%, Rate Floor: 1.50%) due 10/15/33 ^{0.2} | 1,250,000 | 1,216,750 |
| LoanCore Issuer Ltd. 2019-CRE2 AS, 6.18% (1 Month USD LIBOR + 1.50%, Rate Floor: 1.50%) due 05/15/36 ^{0.2} | 983,266 | 979,167 | Cerberus Loan Funding XXXVI, LP 2021-6A A, 6.19% (3 Month USD LIBOR + 1.40%, Rate Floor: 1.40%) due 11/22/33 ^{0.2} | 1,181,698 | 1,174,995 |
| | | | Greystone Commercial Real Estate Notes 2021-FL3 B, 6.59% (1 Month Term SOFR + 1.76%, Rate Floor: 1.65%) due 07/15/39 ^{0.2} | 1,000,000 | 965,674 |
| | | | STWD Ltd. 2021-FL2 B, 6.51% (1 Month USD LIBOR + 1.80%, Rate Floor: 1.80%) due 04/18/38 ^{0.2} | 1,000,000 | 914,975 |

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| ACRE Commercial | | | Newfleet CLO Ltd. | | |
| Mortgage Ltd. | | | 2018-1A AIR, 5.76% | | |
| 2021-FL4 AS, 5.86% | | | (3 Month USD | | |
| (1 Month USD | | | LIBOR + 0.95%, | | |
| LIBOR + 1.10%, | | | Rate Floor: 0.00%) | | |
| Rate Floor: 1.10%) | | | due 04/20/28 ^{0.2} | \$ 132,522 | \$ 132,427 |
| due 12/18/37 ^{0.2} | \$ 850,000 | \$ 824,888 | Total Collateralized Loan Obligations | | <u>171,783,393</u> |
| Fortress Credit | | | WHOLE BUSINESS - 2.6% | | |
| Opportunities | | | Applebee's Funding | | |
| VI CLO Ltd. | | | LLC / IHOP | | |
| 2018-6A A2R, 6.41% | | | Funding LLC | | |
| (3 Month USD | | | 2019-1A, 4.19% | | |
| LIBOR + 1.60%, | | | due 06/05/49 ² | 5,346,000 | 5,224,063 |
| Rate Floor: 0.00%) | | | Domino's Pizza | | |
| due 07/10/30 ^{0.2} | 250,000 | 245,400 | Master Issuer LLC | | |
| 2018-6A A1TR, 6.17% | | | 2018-1A, 4.33% | | |
| (3 Month USD | | | due 07/25/48 ² | 4,299,175 | 4,075,953 |
| LIBOR + 1.36%, | | | Taco Bell Funding LLC | | |
| Rate Floor: 0.00%) | | | 2021-1A, 1.95% | | |
| due 07/10/30 ^{0.2} | 218,287 | 214,753 | due 08/25/51 ² | 3,209,375 | 2,790,773 |
| GoldenTree Loan | | | Wingstop Funding LLC | | |
| Management | | | 2020-1A, 2.84% | | |
| US CLO 1 Ltd. | | | due 12/05/50 ² | 1,333,125 | 1,168,544 |
| 2021-9A X, 5.31% | | | SERVPRO Master | | |
| (3 Month USD | | | Issuer LLC | | |
| LIBOR + 0.50%, | | | 2019-1A, 3.88% | | |
| Rate Floor: 0.50%) | | | due 10/25/49 ² | 967,500 | 883,206 |
| due 01/20/33 ^{0.2} | 428,571 | 428,130 | Total Whole Business | | <u>14,142,539</u> |
| Golub Capital Partners | | | FINANCIAL - 2.0% | | |
| CLO 17 Ltd. | | | Madison Avenue | | |
| 2017-17A AIR, 6.47% | | | Secured Funding | | |
| (3 Month USD | | | Trust Series | | |
| LIBOR + 1.65%, | | | 2022-1, 6.70% (1 | | |
| Rate Floor: 0.00%) | | | Month Term SOFR | | |
| due 10/25/30 ^{0.2} | 319,866 | 317,149 | + 1.85%, Rate | | |
| Voya CLO Ltd. | | | Floor: 0.00%) due | | |
| 2019-2A X, 5.46% | | | 10/12/23 ^{0.†††.2} | 4,075,000 | 4,075,000 |
| (3 Month USD | | | Station Place | | |
| LIBOR + 0.65%, | | | Securitization Trust | | |
| Rate Floor: 0.65%) | | | 2022-SP1, 6.70% (1 | | |
| due 07/20/32 ^{0.2} | 281,250 | 280,785 | Month Term SOFR | | |
| | | | + 1.85%, Rate | | |
| | | | Floor: 0.00%) due | | |
| | | | 10/12/23 ^{0.†††.2} | 4,075,000 | 4,075,000 |

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| Madison Avenue Secured Funding Trust Series 2023-1 2023-1, 6.78% (1 Month Term SOFR + 2.00%, Rate Floor: 2.00%) due 03/04/24 ^{o,†††,2} | \$ 2,450,000 | \$ 2,450,000 | | | |
| Total Financial | | <u>10,600,000</u> | | | |
| TRANSPORT-CONTAINER - 1.7% | | | | | |
| Triton Container Finance VIII LLC 2021-1A, 1.86% due 03/20/46 ² | 6,017,500 | 5,167,849 | | | |
| CLI Funding VIII LLC 2021-1A, 1.64% due 02/18/46 ² | 2,555,042 | 2,218,506 | | | |
| Textainer Marine Containers VII Ltd. 2021-1A, 1.68% due 02/20/46 ² | 1,750,000 | 1,497,152 | | | |
| 2020-1A, 2.73% due 08/21/45 ² | 643,135 | <u>592,469</u> | | | |
| Total Transport-Container | | <u>9,475,976</u> | | | |
| NET LEASE - 1.4% | | | | | |
| Oak Street Investment Grade Net Lease Fund Series 2020-1A, 1.85% due 11/20/50 ² | 6,475,335 | 5,841,661 | | | |
| CF Hippolyta Issuer LLC 2021-1A, 1.98% due 03/15/61 ² | 2,127,708 | <u>1,852,838</u> | | | |
| Total Net Lease | | <u>7,694,499</u> | | | |
| | | | TRANSPORT-AIRCRAFT - 0.9% | | |
| | | | Raspro Trust 2005-1A, 5.17% (3 Month USD LIBOR + 0.93%, Rate Floor: 0.93%) due 03/23/24 ^{o,2} | \$ 4,727,726 | <u>\$ 4,670,052</u> |
| | | | Total Asset-Backed Securities (Cost \$226,417,160) | | <u>218,366,459</u> |
| | | | CORPORATE BONDS^{††} - 24.2% | | |
| | | | FINANCIAL - 10.6% | | |
| | | | Athene Global Funding 5.31% (SOFR Compounded Index + 0.56%) due 08/19/24 ^{o,2} | 11,000,000 | 10,790,913 |
| | | | F&G Global Funding 0.90% due 09/20/24 ² | 9,700,000 | 9,069,786 |
| | | | Credit Suisse AG NY 5.08% (SOFR Compounded Index + 0.39%) due 02/02/24 ^o | 5,250,000 | 5,094,556 |
| | | | Macquarie Group Ltd. 1.20% due 10/14/25 ^{2,3} | 5,250,000 | 4,892,038 |
| | | | Goldman Sachs Group, Inc. 5.24% (SOFR + 0.70%) due 01/24/25 ^o | 2,600,000 | 2,571,342 |
| | | | Citigroup, Inc. 5.24% (SOFR + 0.69%) due 01/25/26 ^o | 2,550,000 | 2,499,477 |
| | | | Jackson National Life Global Funding 1.75% due 01/12/25 ² | 2,600,000 | 2,434,148 |
| | | | Bank of Nova Scotia 5.78% (SOFR Compounded Index + 0.96%) due 03/11/24 ^o | 2,400,000 | 2,405,280 |

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| Rocket Mortgage LLC / Rocket Mortgage Company-Issuer, Inc. 2.88% due 10/15/26 ² \$ | 2,650,000 | \$ 2,371,750 | | | |
| Morgan Stanley 5.50% (SOFR + 0.95%) due 02/18/26 ^o | 2,400,000 | 2,363,472 | | | |
| Starwood Property Trust, Inc. 3.75% due 12/31/24 ² | 2,550,000 | 2,349,401 | | | |
| FS KKR Capital Corp. 4.25% due 02/14/25 ² | 2,450,000 | 2,300,280 | | | |
| American Equity Investment Life Holding Co. 5.00% due 06/15/27 | 2,150,000 | 2,149,466 | | | |
| GA Global Funding Trust 1.63% due 01/15/26 ² | 1,300,000 | 1,180,710 | | | |
| OneMain Finance Corp. 3.50% due 01/15/27 | 1,150,000 | 965,151 | | | |
| Brighthouse Financial Global Funding 5.32% (SOFR + 0.76%) due 04/12/24 ^{o,2} | 900,000 | 888,681 | | | |
| Peachtree Corners Funding Trust 3.98% due 02/15/25 ² | 650,000 | 631,456 | | | |
| ING Groep N.V. 5.75% (3 Month USD LIBOR + 1.00%) due 10/02/23 ^o | 500,000 | 499,680 | | | |
| First American Financial Corp. 4.60% due 11/15/24 | 500,000 | 492,543 | | | |
| Fidelity & Guaranty Life Holdings, Inc. 5.50% due 05/01/25 ² | 400,000 | 398,812 | | | |
| Apollo Management Holdings, LP 4.00% due 05/30/24 ² | 350,000 | 342,822 | | | |
| | | | Reliance Standard Life Global Funding II 3.85% due 09/19/23 ² \$ | 200,000 | \$ 198,357 |
| | | | Total Financial | | <u>56,890,121</u> |
| | | | INDUSTRIAL - 3.5% | | |
| | | | Ryder System, Inc. 3.35% due 09/01/25 | 4,820,000 | 4,600,863 |
| | | | IP Lending V Ltd. 5.13% due 04/02/26 ² | 4,700,000 | 4,230,000 |
| | | | TD SYNEX Corp. 1.25% due 08/09/24 | 2,400,000 | 2,245,762 |
| | | | Silgan Holdings, Inc. 1.40% due 04/01/26 ² | 2,350,000 | 2,107,027 |
| | | | Vontier Corp. 1.80% due 04/01/26 | 2,150,000 | 1,899,654 |
| | | | Jabil, Inc. 1.70% due 04/15/26 | 650,000 | 583,595 |
| | | | 4.25% due 05/15/27 | 600,000 | 578,757 |
| | | | Berry Global, Inc. 1.65% due 01/15/27 | 1,100,000 | 963,010 |
| | | | Penske Truck Leasing Company LP / PTL Finance Corp. 2.70% due 11/01/24 ² | 900,000 | 861,130 |
| | | | Stericycle, Inc. 5.38% due 07/15/24 ² | 550,000 | 545,832 |
| | | | Weir Group plc 2.20% due 05/13/26 ² | 440,000 | <u>396,388</u> |
| | | | Total Industrial | | <u>19,012,018</u> |
| | | | CONSUMER, NON-CYCLICAL - 3.3% | | |
| | | | Triton Container International Ltd. 0.80% due 08/01/23 ² | 3,100,000 | 3,029,110 |
| | | | 2.05% due 04/15/26 ² | 2,200,000 | 1,952,483 |
| | | | 1.15% due 06/07/24 ² | 1,700,000 | 1,598,873 |
| | | | Global Payments, Inc. 1.50% due 11/15/24 | 5,700,000 | 5,369,483 |
| | | | Element Fleet Management Corp. 1.60% due 04/06/24 ² | 4,900,000 | 4,694,075 |
| | | | Spectrum Brands, Inc. 5.75% due 07/15/25 | 700,000 | 691,027 |

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| General Mills, Inc. 5.84% (3 Month USD LIBOR + 1.01%) due 10/17/23 ^o | \$ 200,000 | \$ 200,757 | | | |
| Total Consumer, Non-cyclical | | <u>17,535,808</u> | | | |
| TECHNOLOGY - 3.0% | | | | | |
| Microchip Technology, Inc. 2.67% due 09/01/23 | 8,070,000 | 7,956,796 | | | |
| CDW LLC / CDW Finance Corp. 2.67% due 12/01/26 | 4,300,000 | 3,867,926 | | | |
| Infor, Inc. 1.45% due 07/15/23 ² | 2,600,000 | 2,564,075 | | | |
| Qorvo, Inc. 1.75% due 12/15/24 ² | 2,050,000 | 1,903,056 | | | |
| Total Technology | | <u>16,291,853</u> | | | |
| CONSUMER, CYCLICAL - 1.6% | | | | | |
| Warnermedia Holdings, Inc. 3.64% due 03/15/25 ² | 5,700,000 | 5,505,836 | | | |
| Hyatt Hotels Corp. 1.80% due 10/01/24 | 3,500,000 | 3,313,605 | | | |
| Total Consumer, Cyclical | | <u>8,819,441</u> | | | |
| COMMUNICATIONS - 1.2% | | | | | |
| Rogers Communications, Inc. 2.95% due 03/15/25 ² | 2,400,000 | 2,311,165 | | | |
| T-Mobile USA, Inc. 2.63% due 04/15/26 | 1,600,000 | 1,493,431 | | | |
| | 600,000 | 558,036 | | | |
| Paramount Global 4.75% due 05/15/25 | 982,000 | 969,880 | | | |
| Sprint Spectrum Company LLC / Sprint Spectrum Co II LLC / Sprint Spectrum Co III LLC 4.74% due 03/20/25 ² | 450,000 | 446,575 | | | |
| | | | Cogent Communications Group, Inc. 3.50% due 05/01/26 ² | 434,000 | \$ 404,705 |
| | | | Total Communications | | <u>6,183,792</u> |
| | | | UTILITIES - 0.9% | | |
| | | | Alexander Funding Trust 1.84% due 11/15/23 ² | 4,300,000 | 4,170,922 |
| | | | AES Corp. 3.30% due 07/15/25 ² | 300,000 | 284,343 |
| | | | NRG Energy, Inc. 3.75% due 06/15/24 ² | 275,000 | 266,731 |
| | | | Total Utilities | | <u>4,721,996</u> |
| | | | BASIC MATERIALS - 0.1% | | |
| | | | Anglo American Capital plc 5.38% due 04/01/25 ² | 450,000 | 451,986 |
| | | | Total Corporate Bonds (Cost \$137,420,884) | | <u>129,907,015</u> |
| | | | COLLATERALIZED MORTGAGE OBLIGATIONS^{††} - 23.4% | | |
| | | | RESIDENTIAL MORTGAGE-BACKED SECURITIES - 18.6% | | |
| | | | CSMC Trust 2021-RPL1, 1.67% (WAC) due 09/27/60 ^{o,2} | 5,404,671 | 5,153,296 |
| | | | 2021-RPL7, 1.93% (WAC) due 07/27/61 ^{o,2} | 2,385,891 | 2,188,274 |
| | | | 2020-RPL5, 3.02% (WAC) due 08/25/60 ^{o,2} | 2,027,663 | 1,966,215 |
| | | | 2021-RPL4, 1.80% (WAC) due 12/27/60 ^{o,2} | 1,351,967 | 1,250,624 |
| | | | 2020-NQM1, 1.21% due 05/25/65 ^{2,4} | 1,217,662 | 1,096,149 |
| | | | BRAVO Residential Funding Trust 2021-C, 1.62% due 03/01/61^{2,4} | 7,903,720 | 7,096,331 |

ULTRA SHORT DURATION FUND

| | FACE AMOUNT | VALUE | | FACE AMOUNT | VALUE |
|--|----------------|--------------|--|--|---------------------------|
| 2022-R1, 3.13% due 01/29/70 ^{2,4} | \$ 2,877,397 | \$ 2,570,698 | | 2020-5, 1.22% due 05/25/65 ^{2,4} | \$ 1,769,042 \$ 1,609,327 |
| 2021-HE1, 5.41% (30 Day Average SOFR + 0.85%, Rate Floor: 0.00%) due 01/25/70 ^{0,2} | 1,006,000 | 991,417 | | 2021-4, 1.35% (WAC) due 07/25/66 ^{0,2} | 1,036,336 814,822 |
| 2021-HE2, 5.41% (30 Day Average SOFR + 0.85%, Rate Floor: 0.00%) due 11/25/69 ^{0,2} | 460,128 | 448,517 | | 2021-3, 1.44% (WAC) due 06/25/66 ^{0,2} | 640,822 530,878 |
| PRPM LLC | | | | 2019-4, 2.85% due 11/25/59 ^{2,4} | 455,095 432,723 |
| 2021-5, 1.79% due 06/25/26 ^{2,4} | 3,615,262 | 3,397,861 | | 2020-1, 2.42% due 01/25/60 ^{2,4} | 343,936 324,913 |
| 2022-1, 3.72% due 02/25/27 ^{2,4} | 3,398,290 | 3,232,790 | | 2019-4, 2.64% due 11/25/59 ^{2,4} | 225,546 214,454 |
| 2021-8, 1.74% (WAC) due 09/25/26 ^{0,2} | 1,826,699 | 1,706,500 | | OSAT Trust | |
| 2021-RPL2, 2.24% (WAC) due 10/25/51 ^{0,2} | 2,000,000 | 1,680,921 | | 2021-RPL1, 2.12% due 05/25/65 ^{2,4} | 6,898,035 6,494,985 |
| NYMT Loan Trust | | | | FKRT | |
| 2021-SP1, 1.67% due 08/25/61 ^{2,4} | 7,423,639 | 6,789,622 | | 2.21% due 11/30/58 ^{†††5} | 4,550,000 4,432,896 |
| 2022-SP1, 5.25% due 07/25/62 ^{2,4} | 1,901,545 | 1,872,384 | | NRZ Advance | |
| Legacy Mortgage Asset Trust | | | | Receivables Trust | |
| 2021-GS4, 1.65% due 11/25/60 ^{2,4} | 3,355,525 | 3,072,388 | | 2020-T2, 1.48% due 09/15/53 ² | 4,150,000 4,049,144 |
| 2021-GS3, 1.75% due 07/25/61 ^{2,4} | 3,269,765 | 3,009,459 | | Imperial Fund | |
| 2021-GS2, 1.75% due 04/25/61 ^{2,4} | 1,521,236 | 1,419,736 | | Mortgage Trust | |
| 2021-GS5, 2.25% due 07/25/67 ^{2,4} | 1,004,743 | 913,156 | | 2022-NQM2, 4.02% (WAC) due 03/25/67 ^{0,2} | 4,393,929 3,977,829 |
| Verus Securitization Trust | | | | CFMT LLC | |
| 2021-5, 1.37% (WAC) due 09/25/66 ^{0,2} | 2,211,386 | 1,731,889 | | 2022-HB9, 3.25% (WAC) due 09/25/37 ⁰ | 2,439,326 2,255,870 |
| 2021-6, 1.89% (WAC) due 10/25/66 ^{0,2} | 1,978,261 | 1,624,258 | | 2021-HB5, 0.80% (WAC) due 02/25/31 ^{0,2} | 1,468,255 1,423,281 |
| | | | | Towd Point | |
| | | | | Revolving Trust | |
| | | | | 4.83% due 09/25/64 ⁵ | 3,250,000 3,148,437 |

ULTRA SHORT DURATION FUND

| | FACE AMOUNT | VALUE | | FACE AMOUNT | VALUE |
|-----------------------------|----------------|--------------|-----------------------------|----------------|--------------|
| Structured Asset | | | Soundview Home | | |
| Securities | | | Loan Trust | | |
| Corporation | | | 2006-OPTS, 5.13% | | |
| Mortgage Loan Trust | | | (1 Month USD | | |
| 2008-BC4, 5.48% | | | LIBOR + 0.28%, | | |
| (1 Month USD | | | Rate Floor: 0.28%) | | |
| LIBOR + 0.63%, | | | due 07/25/36 ^o | \$ 1,319,997 | \$ 1,242,203 |
| Rate Floor: 0.63%) | | | Towd Point | | |
| due 11/25/37 ^o | \$ 2,138,470 | \$ 2,044,046 | Mortgage Trust | | |
| New Residential | | | 2018-2, 3.25% (WAC) | | |
| Advance Receivables | | | due 03/25/58 ^{o.2} | 468,269 | 448,711 |
| Trust Advance | | | 2017-6, 2.75% (WAC) | | |
| Receivables | | | due 10/25/57 ^{o.2} | 384,618 | 366,012 |
| Backed Notes | | | 2017-5, 4.21% (1 | | |
| 2020-T1, 1.43% | | | Month USD | | |
| due 08/15/53 ² | 2,000,000 | 1,956,871 | LIBOR + 0.60%, | | |
| New Residential | | | Rate Floor: 0.00%) | | |
| Mortgage Loan Trust | | | due 02/25/57 ^{o.2} | 141,624 | 140,995 |
| 2019-1A, 3.50% | | | Credit Suisse Mortgage | | |
| (WAC) due | | | Capital Certificates | | |
| 10/25/59 ^{o.2} | 1,147,648 | 1,055,765 | 2021-RPL9, 2.44% | | |
| 2018-2A, 3.50% | | | (WAC) due | | |
| (WAC) due | | | 02/25/61 ^{o.2} | 867,586 | 808,292 |
| 02/25/58 ^{o.2} | 693,159 | 646,015 | Morgan Stanley | | |
| CSMC | | | ABS Capital I | | |
| 2021-NQM8, 2.41% | | | Incorporated Trust | | |
| (WAC) due | | | 2006-NC1, 5.42% | | |
| 10/25/66 ^{o.2} | 1,674,980 | 1,374,092 | (1 Month USD | | |
| LSTAR Securities | | | LIBOR + 0.57%, | | |
| Investment Ltd. | | | Rate Floor: 0.57%) | | |
| 2021-1, 7.46% (1 | | | due 12/25/35 ^o | 668,696 | 657,559 |
| Month USD | | | Argent Securities | | |
| LIBOR + 2.80%, | | | Incorporated | | |
| Rate Floor: 1.80%) | | | Asset-Backed | | |
| due 02/01/26 ^{o.5} | 1,365,658 | 1,338,182 | Pass-Through | | |
| Angel Oak Mortgage | | | Certificates Series | | |
| Trust | | | 2005-W2, 5.58% | | |
| 2022-1, 3.29% (WAC) | | | (1 Month USD | | |
| due 12/25/66 ^{o.2} | 1,502,305 | 1,260,205 | LIBOR + 0.74%, | | |
| | | | Rate Floor: 0.74%) | | |
| | | | due 10/25/35 ^o | 619,499 | 600,270 |

ULTRA SHORT DURATION FUND

| | FACE AMOUNT | VALUE | | FACE AMOUNT | VALUE |
|---|----------------|------------|--|----------------|--------------------|
| Ellington Financial Mortgage Trust 2020-2, 1.49% (WAC) due 10/25/65 ^{0.2} | \$ 405,490 | \$ 360,862 | | | |
| 2020-2, 1.64% (WAC) due 10/25/65 ^{0.2} | 233,577 | 209,671 | | | |
| CSMC Series 2014-2R, 3.25% (1 Month USD LIBOR + 0.20%, Rate Floor: 0.20%) due 02/27/46 ^{0.2} | 482,273 | 475,993 | | | |
| Banc of America Funding Trust 2015-R2, 5.11% (1 Month USD LIBOR + 0.26%, Rate Floor: 0.26%) due 04/29/37 ^{0.2} | 485,235 | 473,492 | | | |
| Residential Mortgage Loan Trust 2020-1, 2.38% (WAC) due 01/26/60 ^{0.2} | 457,339 | 434,350 | | | |
| SG Residential Mortgage Trust 2022-1, 3.68% (WAC) due 03/27/62 ^{0.2} | 465,495 | 420,342 | | | |
| GS Mortgage-Backed Securities Trust 2020-NQM1, 1.38% (WAC) due 09/27/60 ^{0.2} | 370,670 | 337,139 | | | |
| CIT Mortgage Loan Trust 2007-1, 6.20% (1 Month USD LIBOR + 1.35%, Rate Floor: 1.35%) due 10/25/37 ^{0.2} | 310,271 | 308,825 | | | |
| | | | Cascade Funding Mortgage Trust 2019-RM3, 2.80% (WAC) due 06/25/69 ^{0.5} | \$ 145,633 | \$ 140,570 |
| | | | Starwood Mortgage Residential Trust 2020-1, 2.28% (WAC) due 02/25/50 ^{0.2} | 56,413 | <u>52,844</u> |
| | | | Total Residential Mortgage- Backed Securities | | <u>100,075,350</u> |
| | | | COMMERCIAL MORTGAGE-BACKED SECURITIES - 4.8% | | |
| | | | BX Commercial Mortgage Trust 2021-VOLT, 6.33% (1 Month USD LIBOR + 1.65%, Rate Floor: 1.65%) due 09/15/36 ^{0.2} | 10,250,000 | 9,633,129 |
| | | | 2022-LP2, 6.39% (1 Month Term SOFR + 1.56%, Rate Floor: 1.56%) due 02/15/39 ^{0.2} | 2,460,233 | 2,338,545 |
| | | | JP Morgan Chase Commercial Mortgage Securities Trust 2021-NYAH, 6.22% (1 Month USD LIBOR + 1.54%, Rate Floor: 1.54%) due 06/15/38 ^{0.2} | 2,700,000 | 2,483,232 |
| | | | Life Mortgage Trust 2021-BMR, 6.04% (1 Month Term SOFR + 1.21%, Rate Floor: 1.21%) due 03/15/38 ^{0.2} | 2,408,277 | 2,287,410 |

ULTRA SHORT DURATION FUND

| | FACE AMOUNT | VALUE | | FACE AMOUNT | VALUE |
|--|----------------|--------------|--|----------------|--------------------|
| WMRK Commercial Mortgage Trust 2022-WMRK, 8.26% (1 Month Term SOFR + 3.44%, Rate Floor: 3.44%) due 11/15/27 ^{0.2} | \$ 2,100,000 | \$ 2,073,672 | | | |
| MHP 2022-MHIL, 6.09% (1 Month Term SOFR + 1.26%, Rate Floor: 1.26%) due 01/15/27 ^{0.2} | 1,457,488 | 1,369,770 | | | |
| BXHPP Trust 2021-FILM, 5.78% (1 Month USD LIBOR + 1.10%, Rate Floor: 1.10%) due 08/15/36 ^{0.2} | 1,500,000 | 1,349,068 | | | |
| Morgan Stanley Capital I Trust 2018-H3, 0.82% (WAC) due 07/15/51 ^{0.6} | 43,194,091 | 1,263,894 | | | |
| Citigroup Commercial Mortgage Trust 2019-GC41, 1.04% (WAC) due 08/10/56 ^{0.6} | 24,593,736 | 1,080,031 | | | |
| BENCHMARK Mortgage Trust 2019-B14, 0.78% (WAC) due 12/15/62 ^{0.6} | 34,506,198 | 1,062,929 | | | |
| JPMDB Commercial Mortgage Securities Trust 2018-C8, 0.67% (WAC) due 06/15/51 ^{0.6} | 23,746,288 | 485,690 | | | |
| | | | KKR Industrial Portfolio Trust 2021-KDIP, 5.94% (1 Month Term SOFR + 1.11%, Rate Floor: 1.11%) due 12/15/37 ^{0.2} | \$ 487,500 | \$ 465,177 |
| | | | Wells Fargo Commercial Mortgage Trust 2015-NX51, 2.63% due 05/15/48 | 37,005 | 36,911 |
| | | | Total Commercial Mortgage- Backed Securities | | <u>25,929,458</u> |
| | | | Total Collateralized Mortgage Obligations (Cost \$135,691,766) | | <u>126,004,808</u> |
| | | | SENIOR FLOATING RATE INTERESTS^{††,0} - 1.0% TECHNOLOGY - 0.5% | | |
| | | | Dun & Bradstreet 8.10% (1 Month USD LIBOR + 3.25%, Rate Floor: 3.25%) due 02/06/26 | 2,240,026 | 2,233,485 |
| | | | MACOM Technology Solutions Holdings, Inc. 7.09% (1 Month USD LIBOR + 2.25%, Rate Floor: 2.25%) due 05/17/24 | 244,787 | 242,542 |
| | | | Total Technology | | <u>2,476,027</u> |
| | | | INDUSTRIAL - 0.4% | | |
| | | | Mileage Plus Holdings LLC 10.21% (3 Month USD LIBOR + 5.25%, Rate Floor: 6.25%) due 06/21/27 | 1,870,000 | 1,938,031 |

ULTRA SHORT DURATION FUND

| | FACE AMOUNT | VALUE |
|---|----------------|-----------------------|
| ENERGY - 0.1% | | |
| ITT Holdings LLC | | |
| 7.67% (1 Month Term SOFR + 2.75%, Rate Floor: 3.25%) due 07/10/28 | \$ 484,620 | \$ 470,081 |
| CONSUMER, NON-CYCLICAL - 0.0% | | |
| Outcomes Group Holdings, Inc. | | |
| 8.09% (1 Month USD LIBOR + 3.25%, Rate Floor: 3.25%) due 10/24/25 | 295,120 | 286,267 |
| Total Senior Floating Rate Interests (Cost \$5,208,393) | | <u>5,170,406</u> |
| Total Investments - 99.0% (Cost \$557,149,348) | | <u>\$ 531,859,833</u> |
| Other Assets & Liabilities, net - 1.0% | | <u>5,256,613</u> |
| Total Net Assets - 100.0% | | <u>\$ 537,116,446</u> |

Centrally Cleared Interest Rate Swap Agreements^{††}

| Counterparty | Exchange | Floating Rate Type | Floating Rate Index | Fixed Rate | Payment Frequency |
|-----------------------|------------------|-----------------------|--|--|--|
| BofA Securities, Inc. | CME | Receive | U.S. Secured Overnight Financing Rate | 1.10% | Annually |
| BofA Securities, Inc. | CME | Receive | 3-Month USD LIBOR | 1.66% | Quarterly |
| BofA Securities, Inc. | CME | Pay | U.S. Secured Overnight Financing Rate | 2.79% | Annually |
| Counterparty | Maturity Date | Notional Amount | Value | Upfront Premiums Paid (Received) | Unrealized Appreciation (Depreciation)** |
| BofA Securities, Inc. | 01/10/25 | \$ 137,000,000 | \$ 7,283,023 | \$ 380 | \$ 7,282,643 |
| BofA Securities, Inc. | 03/16/31 | 4,500,000 | 572,800 | 267 | 572,533 |
| BofA Securities, Inc. | 07/18/27 | 12,000,000 | (321,261) | 304 | (321,565) |
| | | | <u>\$ 7,534,562</u> | <u>\$ 951</u> | <u>\$ 7,533,611</u> |

ULTRA SHORT DURATION FUND

** Includes cumulative appreciation (depreciation).

† Value determined based on Level 1 inputs.

†† Value determined based on Level 2 inputs, unless otherwise noted.

††† Value determined based on Level 3 inputs.

◇ Variable rate security. Rate indicated is the rate effective at March 31, 2023. In some instances, the effective rate is limited by a minimum rate floor or a maximum rate cap established by the issuer. The settlement status of a position may also impact the effective rate indicated. In some cases, a position may be unsettled at period end and may not have a stated effective rate. In instances where multiple underlying reference rates and spread amounts are shown, the effective rate is based on a weighted average.

¹ Rate indicated is the 7-day yield as of March 31, 2023.

² Security is a 144A or Section 4(a)(2) security. These securities have been determined to be liquid under guidelines established by the Board of Trustees. The total market value of 144A or Section 4(a)(2) securities is \$396,774,550 (cost \$417,899,489), or 73.9% of total net assets.

³ Security has a fixed rate coupon which will convert to a floating or variable rate coupon on a future date.

⁴ Security is a step up/down bond. The coupon increases or decreases at regular intervals until the bond reaches full maturity. Rate indicated is the rate at March 31, 2023.

⁵ Security is a 144A or Section 4(a)(2) security. These securities have been determined to be illiquid and restricted under guidelines established by the Board of Trustees. The total market value of 144A or Section 4(a)(2) illiquid and restricted securities is \$9,060,085 (cost \$9,311,244), or 1.7% of total net assets.

⁶ Security is an interest-only strip.

BofA — Bank of America

CME — Chicago Mercantile Exchange

LIBOR — London Interbank Offered Rate

plc — Public Limited Company

SOFR — Secured Overnight Financing Rate

WAC — Weighted Average Coupon