

SCHEDULE OF INVESTMENTS

September 30, 2019

INVESTMENT GRADE BOND FUND

	SHARES	VALUE		FACE AMOUNT~	VALUE
COMMON STOCKS^{†††} - 0.0%			3.74% due 02/01/30	1,000,000	\$ 1,117,568
INDUSTRIAL - 0.0%			3.53% due 04/01/33	1,000,000	1,115,571
Constar International Holdings LLC* ¹	68	\$ —	3.51% due 04/01/34	1,000,000	1,111,394
Total Common Stocks			3.56% due 04/01/30	1,000,000	1,111,041
(Cost \$—)		—	3.43% due 09/01/34	1,000,000	1,109,126
MUTUAL FUNDS[†] - 0.3%			3.48% due 04/01/30	1,000,000	1,106,733
Guggenheim Floating Rate			3.66% due 03/01/34	993,092	1,105,936
Strategies Fund — R6-Class ²	100,770	2,544,445	3.34% due 05/01/34	1,000,000	1,104,372
Total Mutual Funds			3.42% due 04/01/30	1,000,000	1,100,416
(Cost \$2,625,902)		2,544,445	3.31% due 01/01/33	1,000,000	1,095,842
MONEY MARKET FUND[†] - 0.2%			3.36% due 05/01/34	995,110	1,093,755
Dreyfus Treasury Securities			3.46% due 08/01/49	998,808	1,085,579
Cash Management Fund —			3.19% due 02/01/30	1,000,000	1,081,590
Institutional Shares 1.83% ³	1,672,341	1,672,341	3.18% due 01/01/30	1,000,000	1,078,210
Total Money Market Fund			3.05% due 01/01/30	1,000,000	1,075,113
(Cost \$1,672,341)		1,672,341	3.23% due 01/01/30	974,941	1,056,481
			3.12% due 01/01/30	972,761	1,046,462
			2.69% due 11/01/34	1,000,000	1,006,172
			2.57% due 10/01/29	1,000,000	1,002,347
			2.96% due 11/01/29	900,000	950,764
			3.08% due 10/01/32	850,000	910,267
			4.07% due 05/01/49	796,687	905,943
			1.95% due 11/01/20	900,000	897,528
			2.90% due 11/01/29	850,000	893,712
			4.37% due 10/01/48	741,733	847,307
			4.25% due 05/01/48	658,546	741,495
			3.14% due 09/01/32	650,000	695,879
			2.99% due 09/01/29	650,000	688,472
			3.17% due 01/01/30	550,000	593,164
			2.82% due 10/01/29	550,000	578,985
			3.05% due 10/01/29	500,000	534,218
			3.22% due 01/01/30	450,000	487,337
			3.94% due 10/01/36	345,522	392,509
			Freddie Mac Multifamily Structured		
			Pass Through Certificates		
			2019-K087, 3.77% due 12/25/28	4,250,000	4,779,737
			2017-KGX1, 3.00% due 10/25/27	3,500,000	3,717,904
			2017-KW03, 3.02% due 06/25/27	3,000,000	3,168,651
			2018-K073, 3.45% (WAC) due 01/25/28 ⁴	1,200,000	1,311,392
			2018-K078, 3.92% due 06/25/28	1,000,000	1,124,346
			2018-K074, 3.60% due 02/25/28	1,000,000	1,100,487
			2017-K066, 3.20% due 06/25/27	1,000,000	1,071,996
			Freddie Mac Seasoned Credit		
			Risk Transfer Trust		
			2017-3, 3.00% due 07/25/56	2,917,630	2,986,055
			2017-4, 3.00% due 06/25/57 ⁵	1,848,421	1,885,822
			2017-4, 3.50% due 06/25/57	1,519,479	1,595,032
			2018-1, 2.75% due 05/25/57 ⁵	1,490,144	1,519,550
			Fannie Mae-Aces		
			2017-M11, 2.98% due 08/25/29	2,500,000	2,648,527
			Freddie Mac		
			2018-4762, 4.00% due 01/15/46	1,000,000	1,048,920
			Total Government Agency		<u>132,479,258</u>
COLLATERALIZED MORTGAGE OBLIGATIONS^{††} - 29.3%					
GOVERNMENT AGENCY - 15.9%					
Fannie Mae					
3.59% due 02/01/29	6,435,000	7,165,321			
3.71% due 02/01/34	5,700,000	6,443,787			
3.03% due 02/01/30	5,100,000	5,451,805			
3.66% due 03/01/34	4,000,000	4,491,286			
3.60% due 03/01/31	4,000,000	4,446,934			
2.55% due 12/01/29 ^{†††}	3,000,000	3,013,673			
3.00% due 12/01/29	2,500,000	2,675,382			
3.61% due 04/01/34	2,300,000	2,545,689			
3.49% due 04/01/30	2,300,000	2,543,572			
3.37% due 05/01/31	2,250,000	2,477,523			
4.17% due 02/01/49	2,000,000	2,303,383			
3.26% due 05/01/34	2,000,000	2,171,026			
3.19% due 02/01/29	2,000,000	2,163,439			
3.09% due 10/01/29	2,000,000	2,112,720			
3.11% due 04/01/30	1,971,676	2,091,742			
2.81% due 09/01/39	2,000,000	2,004,519			
2.70% due 10/01/39 ^{†††}	2,000,000	1,975,022			
3.12% due 10/01/32	1,700,000	1,778,168			
3.88% due 07/01/33	1,500,000	1,677,602			
3.33% due 05/01/34	1,500,000	1,660,005			
3.13% due 01/01/30	1,500,000	1,605,832			
3.01% due 12/01/27	1,500,000	1,586,983			
2.86% due 09/01/29	1,450,000	1,531,236			
4.24% due 08/01/48	1,000,000	1,147,806			
4.27% due 12/01/33	989,200	1,125,310			
3.68% due 04/01/34	1,000,000	1,125,122			
3.70% due 03/01/31	1,000,000	1,125,063			
3.67% due 03/01/30	1,000,000	1,120,925			
3.83% due 05/01/49	1,000,000	1,120,189			
3.56% due 03/01/31	1,000,000	1,118,487			

INVESTMENT GRADE BOND FUND

	FACE AMOUNT~	VALUE		FACE AMOUNT~	VALUE
RESIDENTIAL MORTGAGE BACKED SECURITIES - 9.7%					
New Residential Advance Receivables					
Trust Advance Receivables Backed					
2019-T3, 2.51% due 10/20/52 ⁶	4,450,000	\$ 4,459,428			
2019-T2, 2.52% due 08/15/53 ⁶	2,000,000	1,995,040			
CIM Trust					
2018-R2, 3.69% (WAC) due 08/25/57 ^{4,6}	2,795,203	2,810,968			
2018-R4, 4.07% (WAC) due 12/26/57 ^{4,6}	2,594,335	2,625,269			
Cascade Funding Mortgage Trust					
2018-RM2, 4.00% (WAC) due 10/25/68 ^{4,6}	3,940,836	4,072,384			
2019-RM3, 2.80% (WAC) due 06/25/69 ^{4,6}	1,000,000	1,012,345			
New Residential Mortgage Loan Trust					
2018-2A, 3.50% (WAC) due 02/25/58 ^{4,6}	1,619,282	1,651,779			
2019-RPL1, 4.33% due 02/26/24 ^{5,6}	1,186,170	1,194,268			
2017-5A, 3.52% (1 Month USD LIBOR + 1.50%, Rate Floor: 1.50%) due 06/25/57 ^{4,6}	936,421	950,143			
2018-1A, 4.00% (WAC) due 12/25/57 ^{4,6}	733,837	761,133			
Structured Asset Securities					
Corporation Mortgage Loan Trust					
2007-WF1, 2.23% (1 Month USD LIBOR + 0.21%, Rate Floor: 0.21%) due 02/25/37 ⁴	2,662,445	2,621,810			
2006-BC3, 2.18% (1 Month USD LIBOR + 0.16%, Rate Floor: 0.16%) due 10/25/36 ⁴	947,148	879,315			
2006-BC4, 2.19% (1 Month USD LIBOR + 0.17%, Rate Floor: 0.17%) due 12/25/36 ⁴	769,319	746,195			
GSAA Home Equity Trust					
2005-6, 2.45% (1 Month USD LIBOR + 0.43%, Rate Floor: 0.43%) due 06/25/35 ⁴	3,150,000	3,141,320			
Home Equity Loan Trust					
2007-FRE1, 2.21% (1 Month USD LIBOR + 0.19%, Rate Floor: 0.19%) due 04/25/37 ⁴	2,980,732	2,816,922			
Soundview Home Loan Trust					
2006-OPT5, 2.16% (1 Month USD LIBOR + 0.14%, Rate Floor: 0.14%) due 07/25/36 ⁴	2,743,751	2,675,138			
HarborView Mortgage Loan Trust					
2006-12, 2.25% (1 Month USD LIBOR + 0.19%, Rate Floor: 0.19%) due 01/19/38 ⁴	1,835,493	1,773,287			
2006-14, 2.21% (1 Month USD LIBOR + 0.15%, Rate Floor: 0.15%) due 01/25/47 ⁴	896,053	889,276			
CSMC Trust					
2018-RPL9, 3.85% (WAC) due 09/25/57 ^{4,6}	2,555,155	2,651,902			
BRAVO Residential Funding Trust					
2019-NQM1, 2.67% (WAC) due 07/25/59 ^{4,6}	2,620,764	2,624,250			
Towd Point Mortgage Trust					
2017-6, 2.75% (WAC) due 10/25/57 ^{4,6}	1,879,267	\$ 1,897,184			
2017-5, 2.62% (1 Month USD LIBOR + 0.60%, Rate Floor: 0.00%) due 02/25/57 ^{4,6}	442,832	441,129			
2018-1, 3.00% (WAC) due 01/25/58 ^{4,6}	275,609	279,075			
Ocwen Master Advance Receivables Trust					
2019-T2, 2.42% due 08/15/51 ⁶	2,300,000	2,305,535			
NovaStar Mortgage Funding Trust Series					
2007-2, 2.22% (1 Month USD LIBOR + 0.20%, Rate Cap/Floor: 11.00%/0.20%) due 09/25/37 ⁴	2,130,291	2,070,315			
Argent Securities Incorporated Asset- Backed Pass-Through Certificates Series					
2005-W2, 2.51% (1 Month USD LIBOR + 0.49%, Rate Floor: 0.49%) due 10/25/35 ⁴	2,000,000	2,002,852			
NRPL Trust					
2019-3, 3.00% (WAC) due 06/01/59 ^{4,6}	2,000,000	1,994,020			
JP Morgan Mortgage Acquisition Trust					
2006-WMC4, 2.14% (1 Month USD LIBOR + 0.12%, Rate Floor: 0.12%) due 12/25/36 ⁴	3,160,313	1,993,439			
Starwood Mortgage Residential Trust					
2019-1, 2.94% (WAC) due 06/25/49 ^{4,6}	1,721,217	1,724,789			
Countrywide Asset-Backed Certificates					
2006-6, 2.19% (1 Month USD LIBOR + 0.17%, Rate Floor: 0.17%) due 09/25/36 ⁴	1,648,348	1,633,424			
Deephaven Residential Mortgage Trust					
2019-3A, 2.96% (WAC) due 07/25/59 ^{4,6}	956,657	960,902			
2017-3A, 2.58% (WAC) due 10/25/47 ^{4,6}	614,026	612,151			
Alternative Loan Trust					
2007-OA4, 2.19% (1 Month USD LIBOR + 0.17%, Rate Floor: 0.17%) due 05/25/47 ⁴	1,555,076	1,494,841			
American Home Mortgage Investment Trust					
2007-1, 2.08% due 05/25/47 ⁷	8,967,261	1,465,081			
Homeward Opportunities Fund I Trust					
2019-2, 2.70% (WAC) due 09/25/59 ^{4,6}	1,456,220	1,454,350			
Citigroup Mortgage Loan Trust					
2019-IMC1, 2.72% (WAC) due 07/25/49 ^{4,6}	1,439,145	1,437,027			
Freddie Mac STACR Trust					
2019-DNA3, 2.75% (1 Month USD LIBOR + 0.73%, Rate Floor: 0.00%) due 07/25/49 ^{4,6}	1,250,452	1,250,914			
GSAMP Trust					
2007-NC1, 2.15% (1 Month USD LIBOR + 0.13%, Rate Floor: 0.13%) due 12/25/46 ⁴	1,768,579	1,141,207			
Structured Asset Investment Loan Trust					
2005-11, 2.74% (1 Month USD LIBOR + 0.72%, Rate Floor: 0.36%) due 01/25/36 ⁴	1,084,315	1,073,647			

INVESTMENT GRADE BOND FUND

	FACE AMOUNT~	VALUE		FACE AMOUNT~	VALUE
LSTAR Securities Investment Trust			2015-R4, 2.32% (1 Month USD		
2019-1, 3.79% (1 Month USD			LIBOR + 0.17%, Rate Floor:		
LIBOR + 1.70%, Rate Floor:			0.17%) due 01/27/35 ^{4,6}	400,914	\$ 397,615
0.00%) due 03/01/24 ^{4,6}	709,407	\$ 709,797	Washington Mutual Mortgage		
2018-2, 3.53% (1 Month USD			Pass-Through Certificates		
LIBOR + 1.50%, Rate Floor:			WMALT Series Trust		
0.00%) due 04/01/23 ^{4,6}	334,641	334,323	2006-AR9, 3.29% (1 Year CMT		
Park Place Securities Incorporated Asset			Rate + 0.84%, Rate Floor:		
Backed Pass Through Certificates Ser			0.84%) due 11/25/46 ⁴	431,270	392,370
2005-WHQ3, 2.96% (1 Month			Angel Oak Mortgage Trust LLC		
USD LIBOR + 0.95%, Rate			2017-3, 2.71% (WAC) due 11/25/47 ^{4,6}	386,201	385,013
Floor: 0.63%) due 06/25/35 ⁴	1,000,000	1,002,274	UCFC Manufactured Housing Contract		
Asset Backed Securities Corporation			1997-2, 7.38% due 10/15/28	122,916	129,777
Home Equity Loan Trust Series AEG			Total Residential Mortgage		
2006-HE1, 2.42% (1 Month			Backed Securities		<u>81,266,435</u>
USD LIBOR + 0.40%, Rate			COMMERCIAL MORTGAGE BACKED SECURITIES - 2.3%		
Floor: 0.40%) due 01/25/36 ⁴	1,000,000	968,874	CGBAM Mezzanine Securities Trust		
COLT Mortgage Loan Trust			2015-SMMZ, 8.21% due 04/10/28 ⁶	2,650,000	2,693,856
2018-3, 3.69% (WAC) due 10/26/48 ^{4,6}	931,381	937,430	COMM Mortgage Trust		
Nationstar Home Equity Loan Trust			2015-CR24, 0.91% (WAC)		
2007-B, 2.24% (1 Month USD			due 08/10/48 ^{4,7}	46,319,776	1,777,007
LIBOR + 0.22%, Rate Floor:			2015-CR26, 1.10% (WAC)		
0.22%) due 04/25/37 ⁴	837,439	828,039	due 10/10/48 ^{4,7}	9,419,078	443,211
Luminent Mortgage Trust			Four Times Square Trust		
2006-2, 2.22% (1 Month USD			Commercial Mortgage Pass-		
LIBOR + 0.20%, Rate Floor:			Through Certificates Series		
0.20%) due 02/25/46 ⁴	933,263	821,688	2006-4TS, 5.40% due 12/13/28 ⁶	1,867,959	1,925,918
Legacy Mortgage Asset Trust			Americold LLC Trust		
2018-GS3, 4.00% due 06/25/58 ^{5,6}	758,815	767,274	2010-ARTA, 7.44% due 01/14/29 ⁶	1,250,000	1,301,219
Bear Stearns Asset Backed			GRACE Mortgage Trust		
Securities I Trust			2014-GRCE, 3.37% due 06/10/28 ⁶	1,000,000	1,015,309
2006-HE9, 2.16% (1 Month			Bancorp Commercial Mortgage Trust		
USD LIBOR + 0.14%, Rate			2018-CR3, 3.28% (1 Month		
Floor: 0.14%) due 11/25/36 ⁴	750,238	731,532	USD LIBOR + 1.25%, Rate		
CSMC Series			Floor: 1.25%) due 01/15/33 ^{4,6}	1,000,000	1,001,579
2015-12R, 2.77% (WAC) due 11/30/37 ^{4,6}	671,099	668,290	GS Mortgage Securities Trust		
RALI Series Trust			2019-GC42, 0.81% (WAC)		
2006-QO2, 2.24% (1 Month			due 09/01/52 ^{4,7}	15,000,000	995,435
USD LIBOR + 0.22%, Rate			CSAIL Commercial Mortgage Trust		
Floor: 0.22%) due 02/25/46 ⁴	1,789,734	663,937	2019-C15, 1.22% (WAC) due 03/15/52 ^{4,7}	12,488,289	966,808
Deutsche Alt-A Securities			BENCHMARK Mortgage Trust		
Mortgage Loan Trust Series			2018-B6, 0.60% (WAC) due 10/10/51 ^{4,7}	31,408,347	918,251
2007-OA2, 3.22% (1 Year CMT			SG Commercial Mortgage Securities Trust		
Rate + 0.77%, Rate Floor:			2016-C5, 2.15% (WAC) due 10/10/48 ^{4,7}	9,680,910	891,766
0.77%) due 04/25/47 ⁴	635,898	609,776	UBS Commercial Mortgage Trust		
GSMSC Resecuritization Trust			2017-C2, 1.24% (WAC) due 08/15/50 ^{4,7}	11,216,990	738,352
2015-5R, 2.29% (1 Month USD			Citigroup Commercial Mortgage Trust		
LIBOR + 0.14%, Rate Floor:			2016-GC37, 1.93% (WAC)		
0.14%) due 04/26/37 ^{4,6}	475,371	473,862	due 04/10/49 ^{4,7}	3,722,663	333,917
CIT Mortgage Loan Trust			2016-C2, 1.92% (WAC) due 08/10/49 ^{4,7}	2,445,349	233,436
2007-1, 3.47% (1 Month USD			2016-P5, 1.67% (WAC) due 10/10/49 ^{4,7}	1,946,377	145,624
LIBOR + 1.45%, Rate Floor:			GE Business Loan Trust		
1.45%) due 10/25/37 ^{4,6}	457,758	459,808	2007-1A, 2.20% (1 Month USD		
MASTR Adjustable Rate Mortgages Trust			LIBOR + 0.17%, Rate Floor:		
2003-5, 3.29% (WAC) due 11/25/33 ⁴	421,302	400,702	0.17%) due 04/15/35 ^{4,6}	653,246	640,026
Banc of America Funding Trust					

INVESTMENT GRADE BOND FUND

	FACE AMOUNT~	VALUE		FACE AMOUNT~	VALUE
JPMDB Commercial Mortgage Securities Trust			ASSET-BACKED SECURITIES†† - 17.9%		
2016-C2, 1.83% (WAC) due 06/15/49 ^{4,7}	8,745,177	\$ 619,267	COLLATERALIZED LOAN OBLIGATIONS - 8.3%		
Morgan Stanley Capital I Trust			Palmer Square Loan Funding Ltd.		
2016-UB11, 1.77% (WAC) due 08/15/49 ^{4,7}	7,391,248	574,967	2018-4A, 3.06% (3 Month USD LIBOR + 0.90%, Rate Floor: 0.00%) due 11/15/26 ^{4,6}	4,553,049	\$ 4,551,398
Wells Fargo Commercial Mortgage Trust			2019-3A, 3.17% (3 Month USD LIBOR + 0.85%, Rate Floor: 0.85%) due 08/20/27 ^{4,6}	1,500,000	1,498,575
2016-NXSS, 1.67% (WAC) due 01/15/59 ^{4,7}	4,809,527	303,793	2018-4A, 3.61% (3 Month USD LIBOR + 1.45%, Rate Floor: 0.00%) due 11/15/26 ^{4,6}	1,000,000	998,424
2016-C37, 1.14% (WAC) due 12/15/49 ^{4,7}	3,767,669	163,650	Denali Capital CLO XI Ltd.		
Aventura Mall Trust 2013-AVM			2018-1A, 3.41% (3 Month USD LIBOR + 1.13%, Rate Floor: 0.00%) due 10/20/28 ^{4,6}	3,000,000	2,997,716
2013-AVM, 3.87% (WAC) due 12/05/32 ^{4,6}	425,000	429,993	2018-1A, 3.93% (3 Month USD LIBOR + 1.65%, Rate Floor: 0.00%) due 10/20/28 ^{4,6}	2,000,000	1,980,388
CGBAM Commercial Mortgage Trust			NewStar Clarendon Fund CLO LLC		
2015-SMRT, 3.91% (WAC) due 04/10/28 ^{4,6}	350,000	351,569	2019-1A, 3.58% (3 Month USD LIBOR + 1.30%, Rate Floor: 0.00%) due 01/25/27 ^{4,6}	4,250,000	4,245,781
Americold 2010 LLC			Golub Capital Partners CLO Ltd.		
2010-ARTA, 3.85% due 01/14/29 ⁶	335,329	338,645	2018-36A, 3.59% (3 Month USD LIBOR + 1.30%, Rate Floor: 0.00%) due 02/05/31 ^{4,6}	4,100,000	4,038,254
CFCRE Commercial Mortgage Trust			Crown Point CLO III Ltd.		
2016-C3, 1.19% (WAC) due 01/10/48 ^{4,7}	5,786,201	315,838	2017-3A, 3.75% (3 Month USD LIBOR + 1.45%, Rate Floor: 0.00%) due 12/31/27 ^{4,6}	2,000,000	1,986,521
CD Mortgage Trust			2017-3A, 3.21% (3 Month USD LIBOR + 0.91%, Rate Floor: 0.00%) due 12/31/27 ^{4,6}	1,000,000	1,000,402
2016-CD1, 1.55% (WAC) due 08/10/49 ^{4,7}	2,532,754	185,804	ALM VI Ltd.		
Total Commercial Mortgage Backed Securities		<u>19,305,240</u>	2018-6A, 3.50% (3 Month USD LIBOR + 1.20%, Rate Floor: 0.00%) due 07/15/26 ^{4,6}	2,800,000	2,791,134
MILITARY HOUSING - 1.4%			THL Credit Wind River CLO Ltd.		
Freddie Mac Military Housing Bonds			2019-1A, 3.18% (3 Month USD LIBOR + 0.88%, Rate Floor: 0.00%) due 01/15/26 ^{4,6}	2,750,000	2,750,621
Resecuritization Trust Certificates			Carlyle Global Market Strategies CLO Ltd.		
2015-R1, 3.48% (WAC) due 11/25/55 ^{4,6}	3,933,045	4,612,438	2018-2A, 3.04% (3 Month USD LIBOR + 0.78%, Rate Floor: 0.00%) due 04/27/27 ^{4,6}	2,236,553	2,228,296
2015-R1, 4.11% (WAC) due 11/25/52 ^{4,6}	1,642,308	1,907,357	MP CLO VIII Ltd.		
Capmark Military Housing Trust			2018-2A, 3.17% (3 Month USD LIBOR + 0.91%, Rate Floor: 0.00%) due 10/28/27 ^{4,6}	2,200,000	2,200,045
2006-RILY, 6.15% due 07/10/51 ⁶	2,342,384	2,768,277	Mountain View CLO Ltd.		
2007-ROBS, 6.06% due 10/10/52 ⁶	470,679	576,780	2018-1A, 3.10% (3 Month USD LIBOR + 0.80%, Rate Floor: 0.80%) due 10/15/26 ^{4,6}	2,189,931	2,191,441
2007-AETC, 5.75% due 02/10/52 ⁶	327,407	369,908			
GMAC Commercial Mortgage Asset Corp.					
2007-HCKM, 6.11% due 08/10/52 ⁶	1,480,716	1,642,322			
Total Military Housing		<u>11,877,082</u>			
Total Collateralized Mortgage Obligations (Cost \$234,192,280)		<u>244,928,015</u>			
U.S. GOVERNMENT SECURITIES†† - 18.7%					
U.S. Treasury Notes					
2.38% due 02/29/24	42,382,000	43,847,159			
2.38% due 03/15/22	33,392,000	34,028,535			
2.50% due 02/28/26	26,348,000	27,761,117			
1.75% due 06/30/24	10,388,000	10,476,054			
1.88% due 06/30/26	2,551,000	2,592,952			
U.S. Treasury Bonds					
2.25% due 08/15/49	15,139,000	15,570,107			
2.88% due 05/15/49	12,493,000	14,570,449			
U.S. Treasury Inflation Protected Securities					
1.38% due 01/15/20 ⁸	7,588,278	7,565,158			
Total U.S. Government Securities (Cost \$151,597,327)		<u>156,411,531</u>			

INVESTMENT GRADE BOND FUND

	FACE AMOUNT~	VALUE		FACE AMOUNT~	VALUE
Figuroa CLO Ltd. 2018-2A, 3.01% (3 Month USD LIBOR + 0.85%, Rate Floor: 0.85%) due 06/20/27 ^{4,6}	2,185,639	\$ 2,177,807			
ALM XII Ltd. 2018-12A, 3.21% (3 Month USD LIBOR + 0.89%, Rate Floor: 0.89%) due 04/16/27 ^{4,6}	2,113,521	2,113,216			
Fortress Credit Opportunities IX CLO Ltd. 2017-9A, 3.71% (3 Month USD LIBOR + 1.55%, Rate Floor: 0.00%) due 11/15/29 ^{4,6}	2,086,000	2,073,472			
Halcyon Loan Advisors Funding Ltd. 2017-3A, 3.20% (3 Month USD LIBOR + 0.90%, Rate Floor: 0.00%) due 10/18/27 ^{4,6}	2,000,000	2,000,880			
Golub Capital Partners CLO 16 Ltd. 2017-16A, 4.13% (3 Month USD LIBOR + 1.85%, Rate Floor: 0.00%) due 07/25/29 ^{4,6}	2,000,000	2,000,208			
Cerberus Loan Funding XVII Ltd. 2016-3A, 4.83% (3 Month USD LIBOR + 2.53%, Rate Floor: 0.00%) due 01/15/28 ^{4,6}	2,000,000	1,990,633			
Fortress Credit Opportunities XI CLO Ltd. 2018-11A, 3.60% (3 Month USD LIBOR + 1.30%, Rate Floor: 0.00%) due 04/15/31 ^{4,6}	2,000,000	1,970,261			
Venture XII CLO Ltd. 2018-12A, 2.94% (3 Month USD LIBOR + 0.80%, Rate Floor: 0.80%) due 02/28/26 ^{4,6}	1,814,970	1,809,152			
NXT Capital CLO LLC 2017-1A, 3.98% (3 Month USD LIBOR + 1.70%, Rate Floor: 0.00%) due 04/20/29 ^{4,6}	1,800,000	1,800,191			
OCP CLO 2014-7 Ltd. 2018-7A, 2.88% (3 Month USD LIBOR + 0.60%, Rate Floor: 0.00%) due 07/20/29 ^{4,6}	1,428,571	1,427,240			
Garrison BSL CLO Ltd. 2018-1A, 3.25% (3 Month USD LIBOR + 0.95%, Rate Floor: 0.00%) due 07/17/28 ^{4,6}	1,300,000	1,300,110			
KVK CLO Ltd. 2017-1A, 3.20% (3 Month USD LIBOR + 0.90%, Rate Floor: 0.00%) due 01/14/28 ^{4,6}	1,250,000	1,245,632			
FDF II Ltd. 2016-2A, 4.29% due 05/12/31 ⁶	1,000,000	1,018,275			
FDF I Ltd. 2015-1A, 4.40% due 11/12/30 ⁶	1,000,000	1,012,535			
NXT Capital CLO 2015-1 LLC 2018-1A, 3.88% (3 Month USD LIBOR + 1.60%, Rate Floor: 0.00%) due 04/21/27 ^{4,6}	1,000,000	1,000,068			
TCP Waterman CLO Ltd. 2016-1A, 4.17% (3 Month USD LIBOR + 2.05%, Rate Floor: 0.00%) due 12/15/28 ^{4,6}	1,000,000	\$ 999,570			
MONROE CAPITAL BSL CLO Ltd. 2017-1A, 3.90% (3 Month USD LIBOR + 1.75%, Rate Floor: 0.00%) due 05/22/27 ^{4,6}	1,000,000	997,690			
Diamond CLO Ltd. 2018-1A, 3.78% (3 Month USD LIBOR + 1.50%, Rate Floor: 1.50%) due 07/22/30 ^{4,6}	1,000,000	996,766			
NewStar Fairfield Fund CLO Ltd. 2018-2A, 3.55% (3 Month USD LIBOR + 1.27%, Rate Floor: 1.27%) due 04/20/30 ^{4,6}	1,000,000	983,914			
BDS 2018-FL2, 2.97% (1 Month USD LIBOR + 0.95%, Rate Floor: 0.95%) due 08/15/35 ^{4,6}	971,114	968,862			
VMC Finance LLC 2018-FL1, 2.84% (1 Month USD LIBOR + 0.82%, Rate Floor: 0.82%) due 03/15/35 ^{4,6}	962,133	956,834			
Dryden 37 Senior Loan Fund 2015-37A, due 01/15/31 ^{6,9}	1,000,000	879,065			
Avery Point V CLO Ltd. 2017-5A, 3.28% (3 Month USD LIBOR + 0.98%, Rate Floor: 0.00%) due 07/17/26 ^{4,6}	722,170	722,464			
Monroe Capital CLO Ltd. 2017-1A, 3.63% (3 Month USD LIBOR + 1.35%, Rate Floor: 0.00%) due 10/22/26 ^{4,6}	610,467	610,622			
Mountain Hawk II CLO Ltd. 2018-2A, 3.10% (3 Month USD LIBOR + 0.82%, Rate Floor: 0.00%) due 07/20/24 ^{4,6}	477,128	476,990			
Treman Park CLO Ltd. 2015-1A, due 10/20/28 ^{6,9}	500,000	413,954			
Babson CLO Ltd. 2014-1A, due 07/20/25 ^{6,9}	650,000	161,834			
Copper River CLO Ltd. 2007-1A, due 01/20/21 ^{9,10}	700,000	97,156			
Total Collateralized Loan Obligations					<u>69,664,397</u>
FINANCIAL - 3.0%					
Station Place Securitization Trust 2019-8, 2.64% (1 Month USD LIBOR + 0.60%, Rate Floor: 0.60%) due 03/24/20 ^{4,6}	6,750,000	6,750,000			
2019-6, 2.64% (1 Month USD LIBOR + 0.60%, Rate Floor: 0.60%) due 07/24/21 ^{††4,6}	5,500,000	5,500,000			

INVESTMENT GRADE BOND FUND

	FACE AMOUNT~	VALUE		FACE AMOUNT~	VALUE
2019-5, 2.74% (1 Month USD LIBOR + 0.70%, Rate Floor: 0.70%) due 06/24/20 ^{†††4,6}	2,950,000	\$ 2,950,000			
2019-2, 2.59% (1 Month USD LIBOR + 0.55%, Rate Floor: 0.55%) due 04/24/21 ^{4,6}	1,400,000	1,400,810			
2019-9, 2.74% (1 Month USD LIBOR + 0.70%, Rate Floor: 0.00%) due 10/24/20 ^{4,6}	1,350,000	1,350,000			
2019-WL1, 2.67% (1 Month USD LIBOR + 0.65%, Rate Floor: 0.65%) due 08/25/52 ^{4,6}	1,000,000	1,001,013			
Barclays Bank plc GMTN, 2.86% due 10/31/19	3,850,000	3,850,556			
Madison Avenue Securitization Trust due 11/18/20 ⁴	1,300,000	1,300,000			
Nassau LLC 2019-1, 3.98% due 08/15/34 ⁶	1,250,000	1,243,750			
Total Financial		<u>25,346,129</u>			
TRANSPORT-AIRCRAFT - 2.1%					
Castlelake Aircraft Securitization Trust					
2017-1, 3.97% due 07/15/42	1,684,660	1,708,409			
2018-1, 4.13% due 06/15/43 ⁶	1,546,570	1,583,078			
AASET US Ltd.					
2018-2A, 4.45% due 11/18/38 ⁶	3,050,009	3,128,743			
Sapphire Aviation Finance I Ltd.					
2018-1A, 4.25% due 03/15/40 ⁶	2,254,173	2,308,443			
MAPS Ltd.					
2018-1A, 4.21% due 05/15/43 ⁶	2,227,500	2,284,681			
Willis Engine Securitization Trust II					
2012-A, 5.50% due 09/15/37 ^{5,6}	1,561,471	1,613,080			
Apollo Aviation Securitization Equity Trust					
2016-2, 4.21% due 11/15/41	1,517,806	1,534,144			
AIM Aviation Finance Ltd.					
2015-1A, 4.21% due 02/15/40 ⁶	828,962	838,489			
Falcon Aerospace Ltd.					
2017-1, 4.58% due 02/15/42 ⁶	695,081	701,350			
Raspro Trust					
2005-1A, 3.20% (3 Month USD LIBOR + 0.93%, Rate Floor: 0.93%) due 03/23/24 ^{4,6}	607,578	599,501			
AASET Trust					
2017-1A, 3.97% due 05/16/42 ⁶	468,126	473,724			
Turbine Engines Securitization Ltd.					
2013-1A, 5.13% due 12/13/48 ¹⁰	435,276	436,118			
Diamond Head Aviation Ltd.					
2015-1, 3.81% due 07/14/28 ⁶	226,897	227,099			
Total Transport-Aircraft		<u>17,436,859</u>			
TRANSPORT-CONTAINER - 0.9%					
Textainer Marine Containers Ltd.					
2017-2A, 3.52% due 06/20/42 ⁶	2,291,822	2,297,926			
Global SC Finance II SRL					
2014-1A, 3.19% due 07/17/29 ⁶	1,450,000	1,449,793			
CLI Funding LLC					
2018-1A, 4.03% due 04/18/43 ⁶	1,106,964	1,117,532			
CAL Funding III Ltd.					
2018-1A, 3.96% due 02/25/43 ⁶	1,052,083	\$ 1,061,122			
Textainer Marine Containers V Ltd.					
2017-1A, 3.72% due 05/20/42 ⁶	780,948	781,100			
Cronos Containers Program Ltd.					
2013-1A, 3.08% due 04/18/28 ⁶	645,000	644,477			
Total Transport-Container		<u>7,351,950</u>			
NET LEASE - 0.9%					
Capital Automotive LLC					
2017-1A, 3.87% due 04/15/47 ⁶	2,844,979	2,871,761			
Store Master Funding I-VII					
2016-1A, 3.96% due 10/20/46 ⁶	2,745,158	2,855,653			
STORE Master Funding LLC					
2014-1A, 5.00% due 04/20/44 ⁶	1,460,000	1,535,940			
Total Net Lease		<u>7,263,354</u>			
WHOLE BUSINESS - 0.8%					
SERVPRO Master Issuer LLC					
2019-1A, 3.88% due 10/25/49 ⁶	4,000,000	4,030,105			
Taco Bell Funding LLC					
2016-1A, 4.97% due 05/25/46 ⁶	1,464,381	1,554,851			
Domino's Pizza Master Issuer LLC					
2017-1A, 3.53% (3 Month USD LIBOR + 1.25%, Rate Floor: 0.00%) due 07/25/47 ^{4,6}	980,000	980,010			
Drug Royalty III Limited Partnership					
2016-1A, 3.98% due 04/15/27 ⁶	184,765	185,189			
Total Whole Business		<u>6,750,155</u>			
CREDIT CARD - 0.7%					
Citibank Credit Card Issuance Trust					
2017-A3, 1.92% due 04/07/22	6,000,000	5,996,038			
COLLATERALIZED DEBT OBLIGATIONS - 0.6%					
Anchorage Credit Funding Ltd.					
2016-4A, 3.50% due 02/15/35 ⁶	3,750,000	3,766,104			
2016-3A, 3.85% due 10/28/33 ⁶	1,000,000	1,007,577			
Putnam Structured Product Funding Ltd.					
2003-1A, 3.03% (1 Month USD LIBOR + 1.00%, Rate Floor: 0.00%) due 10/15/38 ^{4,6}	300,575	297,706			
Highland Park CDO I Ltd.					
2006-1A, 2.53% (3 Month USD LIBOR + 0.40%, Rate Floor: 0.00%) due 11/25/51 ^{4,10}	182,217	180,565			
N-Star REL CDO VIII Ltd.					
2006-8A, 2.45% (1 Month USD LIBOR + 0.36%, Rate Floor: 0.36%) due 02/01/41 ^{4,6}	108,128	106,945			
Total Collateralized Debt Obligations		<u>5,358,897</u>			
INFRASTRUCTURE - 0.3%					
Secured Tenant Site Contract					
Revenue Notes Series					
2018-1A, 3.97% due 06/15/48 ⁶	1,078,192	1,105,345			

INVESTMENT GRADE BOND FUND

	FACE AMOUNT~	VALUE		FACE AMOUNT~	VALUE
Vantage Data Centers Issuer LLC 2018-1A, 4.07% due 02/16/43 ⁶	984,167	\$ 1,023,006	Discover Bank 3.10% due 06/04/20	2,000,000	\$ 2,010,817
Total Infrastructure		<u>2,128,351</u>	AXIS Specialty Finance LLC 5.88% due 06/01/20	1,800,000	1,841,977
DIVERSIFIED PAYMENT RIGHTS - 0.1%			Capital One Financial Corp. 2.50% due 05/12/20	1,750,000	1,753,110
Bib Merchant Voucher Receivables Ltd. 4.18% due 04/07/28 ^{†††.1}	1,000,000	1,032,761	Morgan Stanley 5.50% due 07/24/20	1,700,000	1,745,802
CIC Receivables Master Trust REGD, 4.89% due 10/07/21 ^{†††}	132,485	<u>135,090</u>	Lloyds Bank Corporate Markets plc NY 2.66% (3 Month USD LIBOR + 0.37%) due 08/05/20 ⁴	1,730,000	1,731,867
Total Diversified Payment Rights		<u>1,167,851</u>	Credit Suisse AG NY 2.66% (3 Month USD LIBOR + 0.40%) due 07/31/20 ⁴	1,720,000	1,721,403
AUTOMOTIVE - 0.1%			Standard Chartered Bank 2.69% (3 Month USD LIBOR + 0.40%) due 08/04/20 ⁴	1,710,000	1,712,424
Hertz Vehicle Financing II, LP 2017-1A, 2.96% due 10/25/21 ⁶	500,000	<u>503,484</u>	ANZ New Zealand Int'l Ltd. 2.85% due 08/06/20 ⁶	1,700,000	1,711,923
INSURANCE - 0.1%			UBS AG 2.68% (3 Month USD LIBOR + 0.58%, Rate Floor: 0.00%) due 06/08/20 ^{4,6}	1,700,000	1,704,558
Chesterfield Financial Holdings LLC 2014-1A, 4.50% due 12/15/34 ⁶	401,250	<u>403,845</u>	American Express Co. 2.20% due 10/30/20	1,700,000	1,702,535
Total Asset-Backed Securities (Cost \$148,840,823)		<u>149,371,310</u>	American Tower Corp. 2.80% due 06/01/20	1,650,000	1,656,285
FOREIGN GOVERNMENT DEBT^{††} - 14.2%			American International Group, Inc. 6.40% due 12/15/20	1,060,000	1,113,878
Government of Japan			American Equity Investment Life Holding Co. 5.00% due 06/15/27	953,000	1,001,525
due 01/10/20 ¹¹	JPY 1,702,900,000	15,761,708	Santander UK plc 2.59% (3 Month USD LIBOR + 0.30%) due 11/03/20 ⁴	629,000	628,604
0.10% due 08/01/21	JPY 1,562,000,000	14,558,362	2.13% due 11/03/20	211,000	210,794
0.10% due 07/01/21	JPY 1,078,000,000	10,042,933	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.25% due 07/01/20	785,000	795,784
due 01/20/20 ¹¹	JPY 985,000,000	9,117,709	Credit Suisse Group Funding Guernsey Ltd. 2.75% due 03/26/20	300,000	300,801
0.10% due 05/01/21	JPY 520,000,000	4,840,706	Assurant, Inc. 3.36% (3 Month USD LIBOR + 1.25%) due 03/26/21 ⁴	289,000	<u>289,026</u>
0.10% due 12/20/21	JPY 271,900,000	2,539,254	Total Financial		<u>26,234,071</u>
0.10% due 06/01/21	JPY 208,000,000	1,937,033	CONSUMER, NON-CYCLICAL - 2.0%		
0.10% due 03/20/20	JPY 49,000,000	454,059	Reynolds American, Inc. 3.25% due 06/12/20	1,920,000	1,932,144
2.40% due 03/20/20	JPY 20,000,000	187,302	Mondelez International, Inc. 3.00% due 05/07/20	1,920,000	1,929,828
1.30% due 03/20/20	JPY 8,000,000	74,544	Quest Diagnostics, Inc. 2.50% due 03/30/20	1,800,000	1,801,790
State of Israel			Zimmer Biomet Holdings, Inc. 2.70% due 04/01/20	1,795,000	1,798,063
1.00% due 04/30/21	ILS 29,760,000	8,673,845			
5.00% due 01/31/20	ILS 18,100,000	5,289,018			
5.50% due 01/31/22	ILS 15,760,000	5,085,288			
0.50% due 01/31/21	ILS 5,570,000	1,610,000			
Kingdom of Spain					
0.75% due 07/30/21	EUR 12,780,000	14,254,187			
due 01/17/20 ¹¹	EUR 2,717,000	2,966,365			
4.00% due 04/30/20	EUR 400,000	447,370			
Federative Republic of Brazil					
due 07/01/21 ¹¹	BRL 37,920,000	8,356,123			
due 01/01/20 ¹¹	BRL 18,300,000	4,353,864			
due 07/01/20 ¹¹	BRL 14,360,000	3,340,219			
Republic of Portugal					
due 01/17/20 ¹¹	EUR 2,550,000	2,783,860			
4.80% due 06/15/20	EUR 1,950,000	<u>2,205,605</u>			
Total Foreign Government Debt (Cost \$119,848,261)		<u>118,879,354</u>			
CORPORATE BONDS^{††} - 8.4%					
FINANCIAL - 3.1%					
Synchrony Bank 2.73% (3 Month USD LIBOR + 0.63%) due 03/30/20 ⁴	2,600,000	2,600,958			

INVESTMENT GRADE BOND FUND

	FACE AMOUNT~	VALUE		FACE AMOUNT~	VALUE
Cigna Corp. 2.49% (3 Month USD LIBOR + 0.35%) due 03/17/20 ⁴	1,795,000	\$ 1,795,272			
Allergan Incorporated/United States 3.38% due 09/15/20	1,635,000	1,653,011			
Molson Coors Brewing Co. 2.25% due 03/15/20	1,600,000	1,599,023			
Constellation Brands, Inc. 2.25% due 11/06/20	1,480,000	1,480,470			
Coca-Cola Femsa SAB de CV 4.63% due 02/15/20	850,000	856,462			
Anthem, Inc. 2.50% due 11/21/20	800,000	803,948			
Kraft Heinz Foods Co. 2.80% due 07/02/20	630,000	631,087			
Allergan Funding SCS 3.39% (3 Month USD LIBOR + 1.26%) due 03/12/20 ⁴	165,000	165,655			
Humana, Inc. 2.50% due 12/15/20	120,000	120,273			
Conagra Brands, Inc. 2.81% (3 Month USD LIBOR + 0.50%) due 10/09/20 ⁴	100,000	99,990			
Total Consumer, Non-cyclical		<u>16,667,016</u>			
TECHNOLOGY - 0.8%					
Fiserv, Inc. 2.70% due 06/01/20	2,000,000	2,005,330			
Analog Devices, Inc. 2.95% due 01/12/21	1,800,000	1,813,504			
Broadcom Corporation / Broadcom Cayman Finance Ltd. 2.38% due 01/15/20	1,800,000	1,799,886			
Fidelity National Information Services, Inc. 3.63% due 10/15/20	1,050,000	1,064,000			
CA, Inc. 5.38% due 12/01/19	50,000	50,240			
Total Technology		<u>6,732,960</u>			
INDUSTRIAL - 0.7%					
Rolls-Royce plc 2.38% due 10/14/20 ⁶	1,800,000	1,802,019			
L3Harris Technologies, Inc. 2.70% due 04/27/20	1,766,000	1,769,535			
Northrop Grumman Corp. 2.08% due 10/15/20	1,000,000	1,000,336			
	400,000	407,397			
Ingersoll-Rand Luxembourg Finance S.A. 2.63% due 05/01/20	320,000	320,583			
Vulcan Materials Co. 2.72% (3 Month USD LIBOR + 0.60%) due 06/15/20 ⁴	200,000	200,112			
Molex Electronic Technologies LLC 2.88% due 04/15/20 ⁶	190,000	190,306			
Total Industrial		<u>5,690,288</u>			
UTILITIES - 0.6%					
NextEra Energy Capital Holdings, Inc. 2.55% (3 Month USD LIBOR + 0.45%) due 09/28/20 ⁴	1,830,000	\$ 1,830,778			
Ameren Corp. 2.70% due 11/15/20	1,800,000	1,809,414			
Exelon Corp. 2.85% due 06/15/20	860,000	863,597			
DTE Energy Co. 2.40% due 12/01/19	400,000	400,030			
PSEG Power LLC 5.13% due 04/15/20	250,000	253,792			
Pennsylvania Electric Co. 5.20% due 04/01/20	50,000	50,731			
Total Utilities		<u>5,208,342</u>			
ENERGY - 0.5%					
Occidental Petroleum Corp. 2.60% due 08/13/21	1,500,000	1,509,770			
Sabine Pass Liquefaction LLC 5.63% due 02/01/21	1,100,000	1,136,208			
Florida Gas Transmission Company LLC 5.45% due 07/15/20 ⁶	740,000	757,079			
Pioneer Natural Resources Co. 7.50% due 01/15/20	500,000	506,941			
Reliance Holding USA, Inc. 4.50% due 10/19/20 ⁶	350,000	356,779			
Total Energy		<u>4,266,777</u>			
CONSUMER, CYCLICAL - 0.4%					
Marriott International, Inc. 2.74% (3 Month USD LIBOR + 0.60%) due 12/01/20 ⁴	1,900,000	1,906,127			
McDonald's Corp. 3.50% due 07/15/20	1,221,000	1,235,023			
Total Consumer, Cyclical		<u>3,141,150</u>			
BASIC MATERIALS - 0.2%					
Newmont Goldcorp Corp. 5.13% due 10/01/19	960,000	960,000			
Georgia-Pacific LLC 5.40% due 11/01/20 ⁶	670,000	693,060			
Total Basic Materials		<u>1,653,060</u>			
COMMUNICATIONS - 0.1%					
Deutsche Telekom International Finance BV 2.23% due 01/17/20 ⁶	580,000	579,908			
Telefonica Emisiones S.A. 5.13% due 04/27/20	430,000	436,879			
Total Communications		<u>1,016,787</u>			
Total Corporate Bonds (Cost \$70,368,924)		<u>70,610,451</u>			
FEDERAL AGENCY BONDS^{††} - 5.0%					
Fannie Mae Principal Strips due 07/15/37 ^{11,12}	13,000,000	8,503,025			

INVESTMENT GRADE BOND FUND

	FACE AMOUNT~	VALUE		FACE AMOUNT~	VALUE
due 05/15/30 ^{11,12}	6,650,000	\$ 5,301,030	Diamond (BC) BV		
due 01/15/30 ^{11,12}	2,575,000	2,067,310	5.26% (3 Month USD LIBOR		
Freddie Mac Principal Strips			+ 3.00%, Rate Floor:		
due 07/15/32 ^{11,12}	10,550,000	7,888,907	3.00%) due 09/06/24	393,000	\$ 373,841
due 03/15/31 ^{11,12}	3,850,000	2,994,487	Total Consumer, Non-cyclical		<u>870,906</u>
Tennessee Valley Authority Principal			CONSUMER, CYCLICAL - 0.1%		
due 01/15/48 ^{11,12}	9,700,000	4,492,490	Mavis Tire Express Services Corp.		
due 01/15/38 ^{11,12}	4,000,000	2,435,728	5.29% (1 Month USD LIBOR		
Residual Funding Corporation Principal			+ 3.25%, Rate Floor:		
due 04/15/30 ^{11,12}	3,000,000	2,393,763	3.25%) due 03/20/25	417,595	<u>407,903</u>
due 01/15/30 ^{11,12}	1,500,000	1,204,258	COMMUNICATIONS - 0.1%		
Tennessee Valley Authority			Internet Brands, Inc.		
4.25% due 09/15/65	1,300,000	1,796,415	5.79% (1 Month USD LIBOR		
5.38% due 04/01/56	600,000	959,711	+ 3.75%, Rate Floor:		
Freddie Mac			3.75%) due 09/13/24	371,207	<u>368,248</u>
due 01/02/34 ¹¹	1,850,000	<u>1,325,521</u>	TECHNOLOGY - 0.0%		
Total Federal Agency Bonds			Misys Ltd.		
(Cost \$35,514,541)		<u>41,362,645</u>	5.70% (1 Month USD LIBOR		
MUNICIPAL BONDS^{††} - 0.6%			+ 3.50%, Rate Floor:		
CALIFORNIA - 0.4%			4.50%) due 06/13/24	276,191	<u>268,464</u>
Newport Mesa Unified School District			INDUSTRIAL - 0.0%		
General Obligation Unlimited			Titan Acquisition Ltd. (Husky)		
due 08/01/44 ¹¹	2,000,000	836,840	5.04% (1 Month USD LIBOR		
due 08/01/41 ¹¹	1,540,000	737,660	+ 3.00%, Rate Floor:		
due 08/01/46 ¹¹	750,000	286,545	3.00%) due 03/28/25	246,250	<u>236,065</u>
Beverly Hills Unified School District			Total Senior Floating Rate Interests		<u>2,151,586</u>
California General Obligation Unlimited			(Cost \$2,197,141)		
due 08/01/39 ¹¹	1,410,000	695,496	REPURCHASE AGREEMENTS^{††,13} - 3.8%		
Cypress School District General			J.P. Morgan Securities LLC		
Obligation Unlimited			issued 09/30/19 at 2.35%		
due 08/01/48 ¹¹	1,000,000	356,100	due 10/01/19	5,084,000	5,084,000
Hanford Joint Union High School			issued 09/24/19 at 3.00%		
District General Obligation Unlimited			due 10/01/19	3,000,000	3,000,000
due 08/01/39 ¹¹	500,000	<u>235,595</u>	issued 09/27/19 at 2.50%		
Total California		<u>3,148,236</u>	due 10/01/19	2,977,000	2,977,000
GEORGIA - 0.1%			issued 09/25/19 at 3.00%		
Central Storage Safety Project Trust			due 10/01/19	1,500,000	1,500,000
4.82% due 02/01/38 ¹⁰	1,000,000	<u>1,102,616</u>	issued 09/30/19 at 2.37%		
ILLINOIS - 0.1%			due 10/01/19	1,013,000	1,013,000
State of Illinois General			Societe Generale		
Obligation Unlimited			issued 09/10/19 at 2.54% (3 Month		
5.65% due 12/01/38	500,000	<u>592,120</u>	USD LIBOR + 0.40%)		
Total Municipal Bonds			due 04/07/20 ⁴	12,000,000	12,000,000
(Cost \$4,321,275)		<u>4,842,972</u>	BNP Paribas		
SENIOR FLOATING RATE INTERESTS^{††,4} - 0.3%			issued 09/16/19 at 2.33%		
CONSUMER, NON-CYCLICAL - 0.1%			due 12/16/19	3,100,000	3,100,000
Packaging Coordinators Midco, Inc.			BofA Securities, Inc.		
6.11% (3 Month USD LIBOR			issued 09/25/19 at 2.80%		
+ 4.00%, Rate Floor:			due 10/01/19	3,000,000	<u>3,000,000</u>
5.00%) due 06/30/23	499,091	497,065	Total Repurchase Agreements		<u>31,674,000</u>
			(Cost \$31,674,000)		

INVESTMENT GRADE BOND FUND

	FACE AMOUNT~	VALUE		NOTIONAL VALUE	VALUE
COMMERCIAL PAPER^{††, 14} - 2.3%			OTC OPTIONS PURCHASED^{††} - 0.1%		
Mondelez International, Inc. 2.19% due 10/03/19 ⁶	8,000,000	\$ 7,999,027	Put options on:		
Spire, Inc. 2.23% due 10/17/19 ⁶	5,000,000	4,995,044	Bank of America, N.A. 2Y-10 CMS CAP Expiring July 2022 with strike price of \$0.40	\$ 311,500,000	\$ 532,674
Walgreens Boots Alliance, Inc. 2.41% due 01/13/20	3,500,000	3,476,521	Morgan Stanley Capital Services LLC 2Y-10 CMS CAP Expiring July 2022 with strike price of \$0.40	227,800,000	389,545
McKesson Corp. 2.55% due 10/04/19 ⁶	2,800,000	<u>2,799,405</u>	Goldman Sachs International 2Y-10 CMS CAP Expiring July 2022 with strike price of \$0.61	169,600,000	172,358
Total Commercial Paper (Cost \$19,268,704)		<u>19,269,997</u>	Goldman Sachs International 2Y-10 CMS CAP Expiring July 2022 with strike price of \$0.40	54,700,000	93,538
			Bank of America, N.A. 2Y-10 CMS CAP Expiring July 2022 with strike price of \$0.61	28,400,000	<u>28,862</u>
			Total Put options		<u>1,216,977</u>
			Total OTC Options Purchased (Cost \$1,680,896)		<u>1,216,977</u>
			Total Investments - 101.1% (Cost \$823,802,415)		<u>\$ 844,935,624</u>
			Other Assets & Liabilities, net - (1.1)%		<u>(9,133,016)</u>
			Total Net Assets - 100.0%		<u>\$ 835,802,608</u>

Centrally Cleared Credit Default Swap Agreements Protection Purchased^{††}

Counterparty	Exchange	Index	Protection Premium Rate	Payment Frequency	Maturity Date	Notional Amount	Value	Upfront Premiums Received	Unrealized Depreciation ^{**}
BofA Securities, Inc.	ICE	CDX.NA.IG.31	1.00%	Quarterly	12/20/23	\$119,420,000	\$ (2,592,714)	\$ (1,232,880)	\$ (1,359,834)

OTC Credit Default Swap Agreements Protection Purchased^{††}

Counterparty	Index	Protection Premium Rate	Payment Frequency	Maturity Date	Notional Amount	Value	Upfront Premiums Received	Unrealized Depreciation ^{**}
Morgan Stanley Capital Services LLC	CDX.NA.IG.31 (7-15%)	1.00%	Quarterly	12/20/23	\$ 6,080,000	\$ (120,936)	\$ (1,145)	\$ (119,791)
Goldman Sachs International	CDX.NA.IG.31 (7-15%)	1.00%	Quarterly	12/20/23	13,940,000	<u>(277,274)</u>	<u>(19,495)</u>	<u>(257,779)</u>
						<u>\$ (398,210)</u>	<u>\$ (20,640)</u>	<u>\$ (377,570)</u>

INVESTMENT GRADE BOND FUND

Centrally Cleared Interest Rate Swap Agreements^{††}

Counterparty	Exchange	Floating Rate Type	Floating Rate Index	Fixed Rate	Payment Frequency	Maturity Date	Notional Amount	Value	Upfront Premiums Paid	Unrealized Appreciation (Depreciation) ^{***}
BofA Securities, Inc.	CME	Pay	3-Month USD LIBOR	2.79%	Quarterly	01/21/20	\$ 9,259,000	\$ 18,222	\$ 14,226	\$ 3,996
BofA Securities, Inc.	CME	Receive	3-Month USD LIBOR	1.54%	Quarterly	08/04/21	2,940,000	6,618	290	6,328
BofA Securities, Inc.	CME	Pay	3-Month USD LIBOR	2.84%	Quarterly	01/31/20	1,854,000	4,141	3,330	811
BofA Securities, Inc.	CME	Pay	3-Month USD LIBOR	2.83%	Quarterly	01/31/20	1,158,000	2,548	2,093	455
BofA Securities, Inc.	CME	Receive	3-Month USD LIBOR	2.83%	Quarterly	01/31/20	1,158,000	(2,548)	89	(2,637)
BofA Securities, Inc.	CME	Receive	3-Month USD LIBOR	2.84%	Quarterly	01/31/20	1,854,000	(4,141)	88	(4,229)
BofA Securities, Inc.	CME	Receive	3-Month USD LIBOR	2.79%	Quarterly	01/21/20	9,259,000	(18,222)	95	(18,317)
BofA Securities, Inc.	CME	Pay	3-Month USD LIBOR	1.57%	Quarterly	08/14/21	33,100,000	(54,746)	358	(55,104)
BofA Securities, Inc.	CME	Pay	Federal Funds Rate	1.23%	Annually	08/22/21	26,300,000	(67,381)	345	(67,726)
BofA Securities, Inc.	CME	Pay	Federal Funds Rate	1.10%	Annually	08/28/24	29,610,000	(218,471)	425	(218,896)
							<u>\$ (333,980)</u>	<u>\$ 21,339</u>	<u>\$ (355,319)</u>	

Total Return Swap Agreements

Counterparty	Reference Obligation	Financing Rate Pay	Payment Frequency	Maturity Date	Units	Notional Amount	Value and Unrealized Depreciation
Deutsche Bank AG	Korea Monetary Stabilization Bond	2.58% (3 Month USD LIBOR + 0.45%)	At Maturity	08/04/21	N/A	\$ 2,935,205	\$ (14,520)

Forward Foreign Currency Exchange Contracts^{††}

Counterparty	Contracts to Sell	Currency	Settlement Date	Settlement Value	Value at September 30, 2019	Unrealized Appreciation
JPMorgan Chase Bank, N.A.	33,200,000	BRL	10/01/19	\$ 8,467,474	\$ 7,998,458	\$ 469,016
Bank of America, N.A.	1,042,521,000	JPY	08/02/21	10,287,867	10,048,496	239,371
Goldman Sachs International	24,800,000	BRL	10/01/19	6,203,118	5,974,752	228,366
Citibank N.A., New York	25,520,000	BRL	07/01/21	6,062,071	5,847,053	215,018
Goldman Sachs International	7,880,000	BRL	07/01/20	2,046,222	1,868,089	178,133
Citibank N.A., New York	13,210,000	BRL	10/01/19	3,356,056	3,182,519	173,537
Goldman Sachs International	6,558,825	EUR	07/30/21	7,618,895	7,463,492	155,403
Barclays Bank plc	2,717,000	EUR	01/17/20	3,137,864	2,987,560	150,304
Goldman Sachs International	2,550,000	EUR	01/17/20	2,944,533	2,803,930	140,603
Citibank N.A., New York	6,480,000	BRL	07/01/20	1,669,071	1,536,195	132,876
Citibank N.A., New York	560,280,000	JPY	07/01/21	5,516,848	5,390,570	126,278
Barclays Bank plc	518,259,000	JPY	07/01/21	5,095,458	4,986,277	109,181
JPMorgan Chase Bank, N.A.	6,317,025	EUR	07/30/21	7,290,921	7,188,340	102,581
Morgan Stanley Capital Services LLC	520,260,000	JPY	08/02/21	5,106,095	5,014,605	91,490
Citibank N.A., New York	520,260,000	JPY	05/06/21	5,073,727	4,989,647	84,080

INVESTMENT GRADE BOND FUND

Counterparty	Contracts to Sell	Currency	Settlement Date	Settlement Value	Value at September 30, 2019	Unrealized Appreciation (Depreciation)
Citibank N.A., New York	18,300,000	BRL	01/02/20	\$ 4,461,548	\$ 4,387,559	\$ 73,989
Bank of America, N.A.	985,000,000	JPY	01/21/20	9,258,824	9,189,111	69,713
Goldman Sachs International	8,600,000	BRL	07/01/21	2,014,759	1,970,402	44,357
Goldman Sachs International	272,035,950	JPY	12/20/21	2,687,836	2,643,874	43,962
Bank of America, N.A.	1,100,400	EUR	06/15/20	1,265,432	1,221,964	43,468
Barclays Bank plc	208,104,000	JPY	06/01/21	2,037,040	1,998,808	38,232
Goldman Sachs International	943,200	EUR	06/15/20	1,085,227	1,047,398	37,829
JPMorgan Chase Bank, N.A.	3,800,000	BRL	07/01/21	902,720	870,643	32,077
Goldman Sachs International	416,000	EUR	04/30/20	477,069	460,594	16,475
Goldman Sachs International	1,362,300,000	JPY	01/10/20	12,706,363	12,700,400	5,963
JPMorgan Chase Bank, N.A.	49,024,500	JPY	03/23/20	462,993	459,088	3,905
Goldman Sachs International	28,292,000	JPY	03/23/20	267,292	264,940	2,352
Deutsche Bank AG	3,538,917,763	KRW	08/04/21	3,018,010	3,016,779	1,231
Goldman Sachs International	48,825	EUR	07/30/20	55,499	54,375	1,124
JPMorgan Chase Bank, N.A.	47,025	EUR	07/30/20	53,139	52,371	768
Citibank N.A., New York	340,600,000	JPY	01/10/20	3,175,669	3,175,333	336
Bank of America, N.A.	521,000	JPY	02/03/20	4,984	4,864	120
Bank of America, N.A.	521,000	JPY	02/01/21	5,090	4,970	120
Bank of America, N.A.	521,000	JPY	08/03/20	5,036	4,918	118
Citibank N.A., New York	280,000	JPY	01/06/20	2,678	2,610	68
Citibank N.A., New York	280,000	JPY	07/01/20	2,705	2,638	67
Citibank N.A., New York	280,000	JPY	01/04/21	2,733	2,667	66
Barclays Bank plc	259,000	JPY	01/06/20	2,473	2,414	59
Barclays Bank plc	259,000	JPY	07/01/20	2,498	2,440	58
Barclays Bank plc	259,000	JPY	01/04/21	2,523	2,467	56
Morgan Stanley Capital Services LLC	260,000	JPY	02/03/20	2,472	2,427	45
Morgan Stanley Capital Services LLC	260,000	JPY	08/03/20	2,499	2,454	45
Morgan Stanley Capital Services LLC	260,000	JPY	02/01/21	2,524	2,480	44
Citibank N.A., New York	260,000	JPY	11/01/19	2,451	2,410	41
Citibank N.A., New York	260,000	JPY	05/01/20	2,481	2,440	41
Citibank N.A., New York	260,000	JPY	11/02/20	2,508	2,467	41
Goldman Sachs International	135,950	JPY	06/21/21	1,329	1,307	22
Goldman Sachs International	135,950	JPY	06/22/20	1,302	1,280	22
Goldman Sachs International	135,950	JPY	12/21/20	1,316	1,294	22
Goldman Sachs International	135,950	JPY	12/20/19	1,286	1,265	21
Barclays Bank plc	104,000	JPY	12/02/19	985	966	19
Barclays Bank plc	104,000	JPY	06/01/20	997	978	19
Barclays Bank plc	104,000	JPY	12/01/20	1,007	989	18
Deutsche Bank AG	9,447,763	KRW	02/04/21	8,010	8,010	—
Deutsche Bank AG	9,447,763	KRW	08/05/20	7,962	7,963	(1)
Deutsche Bank AG	9,447,763	KRW	11/04/20	7,986	7,987	(1)
Deutsche Bank AG	9,139,684	KRW	05/07/21	7,769	7,770	(1)
Deutsche Bank AG	9,447,763	KRW	11/06/19	7,886	7,888	(2)
Deutsche Bank AG	9,242,377	KRW	05/11/20	7,762	7,764	(2)
Deutsche Bank AG	9,447,763	KRW	02/05/20	7,909	7,911	(2)
Citibank N.A., New York	4,112	ILS	04/30/20	1,181	1,201	(20)
Bank of America, N.A.	22,060	ILS	04/30/20	6,348	6,445	(97)
Bank of America, N.A.	217,294	ILS	01/31/20	62,342	63,080	(738)
Bank of America, N.A.	216,700	ILS	02/01/21	63,316	64,204	(888)
Goldman Sachs International	235,243	ILS	04/30/20	67,725	68,731	(1,006)
Bank of America, N.A.	2,222,000	ILS	04/30/21	649,689	660,861	(11,172)
Bank of America, N.A.	4,156,700	ILS	01/31/22	1,232,346	1,249,734	(17,388)
Citibank N.A., New York	4,141,000	ILS	04/30/21	1,209,580	1,231,603	(22,023)
Goldman Sachs International	6,249,808	ILS	02/01/21	1,820,490	1,851,700	(31,210)
Goldman Sachs International	12,470,100	ILS	01/31/22	3,690,333	3,749,201	(58,868)
Barclays Bank plc	8,085,000	ILS	01/31/20	2,287,452	2,347,051	(59,599)
Goldman Sachs International	23,694,600	ILS	04/30/21	6,937,799	7,047,175	(109,376)
Goldman Sachs International	11,597,950	ILS	01/31/20	3,205,746	3,366,849	(161,103)
						<u>\$ 2,539,653</u>

INVESTMENT GRADE BOND FUND

Counterparty	Contracts to Buy	Currency	Settlement Date	Settlement Value	Value at September 30, 2019	Unrealized Depreciation
Morgan Stanley Capital Services LLC	17,803,000	BRL	10/01/19	\$ (4,242,547)	\$ 4,289,053	\$ 46,506
Citibank N.A., New York	7,121,000	BRL	10/01/19	(1,731,803)	1,715,573	(16,230)
Morgan Stanley Capital Services LLC	46,286,000	BRL	10/01/19	(11,287,392)	11,151,103	(136,289)
						\$ (106,013)

~ The face amount is denominated in U.S. dollars unless otherwise indicated.

* Non-income producing security.

** 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.

¹ Security was fair valued by the Valuation Committee at September 30, 2019. The total market value of fair valued securities amounts to \$1,032,761, (cost \$1,000,000) or 0.1% of total net assets.

² Affiliated issuer.

³ Rate indicated is the 7-day yield as of September 30, 2019.

⁴ Variable rate security. Rate indicated is the rate effective at September 30, 2019. 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.

⁵ 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 September 30, 2019.

⁶ 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 \$224,564,174 (cost \$223,630,831), or 26.9% of total net assets.

⁷ Security is an interest-only strip.

⁸ Face amount of security is adjusted for inflation.

⁹ Security has no stated coupon. However, it is expected to receive residual cash flow payments on defined deal dates.

¹⁰ 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 \$1,816,455 (cost \$2,450,266), or 0.2% of total net assets.

¹¹ Zero coupon rate security.

¹² Security is a principal-only strip.

¹³ Repurchase Agreements.

¹⁴ Rate indicated is the effective yield at the time of purchase.

BoFA — Bank of America

BRL — Brazilian Real

CDX.NA.IG.31 — Credit Default Swap North American Investment Grade Series 31 Index

CME — Chicago Mercantile Exchange

CMS — Constant Maturity Swap

CMT — Constant Maturity Treasury

EUR — Euro

ICE — Intercontinental Exchange

ILS — Israeli New Shekel

JPY — Japanese Yen

KRW — South Korean Won

LIBOR — London Interbank Offered Rate

plc — Public Limited Company

WAC — Weighted Average Coupon