

Floating Rate Strategies Fund
SCHEDULE OF INVESTMENTS (Unaudited)

December 31, 2016

	Shares	Value
COMMON STOCKS† - 0.0%		
Energy - 0.0%		
Titan Energy LLC ^{*,1}	10,110	\$ 242,640
Consumer, Non-cyclical - 0.0%		
Targus Group International Equity, Inc ^{*,†††,1}	13,186	19,252
Basic Materials - 0.0%		
Mirabela Nickel Ltd. ^{*,†††,1}	4,755,634	343
Total Common Stocks (Cost \$2,130,407)		262,235
MUTUAL FUNDS† - 0.9%		
Guggenheim Strategy Fund II ²	739,057	18,476,418
Guggenheim Strategy Fund II ¹²	288,903	7,208,137
Total Mutual Funds (Cost \$25,576,223)		25,684,555
SHORT-TERM INVESTMENTS† - 4.1%		
Federated U.S. Treasury Cash Reserve Fund Institutional Shares 0.30% ²	120,504,937	120,504,937
Total Short-Term Investments (Cost \$120,504,937)		120,504,937
	Face Amount¹⁰	
SENIOR FLOATING RATE INTERESTS†† - 67.3%		
Consumer, Non-cyclical - 12.0%		
Press Ganey Holdings, Inc. 4.25% due 10/23/23	\$ 29,164,176	29,309,997
CHG Healthcare Services, Inc. 4.75% due 06/07/23	26,503,090	26,774,747
Albertson's LLC 3.77% due 08/25/21	23,794,585	24,057,277
4.25% due 12/21/22	1,350,000	1,366,875
Chobani LLC 5.25% due 10/09/23	24,000,000	24,330,000
Gold Merger Company, Inc. 4.75% due 07/27/23	23,117,063	23,242,357
DJO Finance LLC 4.25% due 06/08/20	23,928,121	22,933,668
MPH Acquisition Holdings LLC 5.00% due 06/07/23	18,930,259	19,244,691
US Foods, Inc. 3.77% due 06/27/23	16,367,750	16,531,428
American Tire Distributors, Inc. 5.25% due 09/01/21	16,445,420	16,380,296
Authentic Brands 5.50% due 05/27/21	13,931,351	14,001,007
Pharmaceutical Product Development 4.25% due 08/18/22	12,642,179	12,771,762
Hostess Brands LLC 4.00% due 08/03/22	12,414,297	12,532,233
At Home Holding III Corp. 5.00% due 06/03/22	12,312,500	12,312,500
Endo Luxembourg Finance Co. 3.81% due 09/25/22	11,286,000	11,334,417
Advancepierre Foods, Inc. 4.00% due 06/02/23	10,705,051	10,865,627
Lineage Logistics LLC 4.50% due 04/07/21	10,768,900	10,688,134
Pinnacle Foods Corp. 3.27% due 04/29/20	4,898,734	4,938,561
3.39% due 04/29/20	4,010,953	4,040,473
Cotiviti Corp. 3.75% due 09/28/23	8,482,474	8,546,092
CTI Foods Holding Co. LLC 8.25% due 06/28/21	7,420,000	6,678,000
4.50% due 06/29/20	1,262,453	1,243,517
Reddy Ice Holdings, Inc. 6.75% due 05/01/19	4,718,662	4,592,816
10.75% due 10/01/19 ¹	2,000,000	1,720,000
Valeant Pharmaceuticals International, Inc. 5.25% due 08/05/20	3,856,359	3,844,558
5.50% due 04/01/22	1,975,127	1,975,503
Sterigenics Norion Holdings 4.25% due 05/16/22	4,937,500	4,952,954
Dole Food Company, Inc. 4.61% due 11/01/18	4,711,976	4,736,714
Arctic Glacier Holdings, Inc. 6.00% due 05/10/19	4,564,720	4,541,897
Grocery Outlet, Inc. 5.00% due 10/21/21	3,940,135	3,936,037
Nellson Nutraceutical (US) 6.00% due 12/23/21	3,055,860	3,040,581
R&R Ice Cream PLC 3.00% due 09/29/23	EUR 2,000,000	2,128,323
Nellson Nutraceutical (CAD) 6.00% due 12/23/21	1,893,219	1,883,753
NES Global Talent 6.50% due 10/03/19 ¹	1,614,789	1,453,310
Acadia Healthcare Company, Inc. 3.76% due 02/16/23	1,336,500	1,346,524
Aramark Corp. 3.50% due 02/24/21	1,186,450	1,196,404
Catalent Pharma Solutions, Inc. 3.75% due 05/20/21	1,035,343	1,041,813
Fender Musical Instruments Corp. 5.75% due 04/03/19	743,890	742,961
Jacobs Douwe Egberts 3.25% due 07/02/22	702,749	706,614
Targus Group International, Inc. due 05/24/16 ^{†††,1,3}	152,876	-
Total Consumer, Non-cyclical		357,964,421
Consumer, Cyclical - 11.7%		
Sears Holdings Corp. 5.50% due 06/30/18	29,941,938	28,669,405
Smart & Final Stores LLC 4.41% due 11/15/22	28,140,447	28,061,372
PetSmart Inc 4.00% due 03/11/22	22,412,300	22,468,330
PETCO Animal Supplies, Inc. 5.00% due 01/26/23	16,227,375	16,296,990
5.14% due 01/26/23	5,409,125	5,436,171

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	Face Amount ¹⁰	Value
SENIOR FLOATING RATE INTERESTS†† - 67.3% (continued)		
Consumer, Cyclical - 11.7% (continued)		
Party City Holdings Inc.		
4.21% due 08/19/22	\$ 19,778,648	\$ 19,945,580
Life Time Fitness		
4.25% due 06/10/22	19,622,977	19,730,315
Acosta, Inc.		
4.25% due 09/26/21	17,972,899	17,501,111
BJ's Wholesale Club, Inc.		
4.50% due 09/26/19	16,035,127	16,178,000
Leslie's Poolmart, Inc.		
5.25% due 08/16/23	15,760,500	15,928,034
Navistar, Inc.		
6.50% due 08/07/20	15,295,500	15,471,398
Gates Global, Inc.		
4.25% due 07/05/21	14,910,387	14,910,387
Advantage Sales & Marketing LLC		
4.25% due 07/23/21	13,391,957	13,428,785
4.25% due 07/25/19†††-1	800,000	747,039
Equinox Fitness		
5.00% due 01/31/20	13,339,383	13,461,706
Fitness International LLC		
6.00% due 07/01/20	11,644,893	11,652,229
Belk, Inc.		
5.75% due 12/12/22	12,559,875	10,791,068
Burlington Coat Factory Warehouse Corp.		
3.51% due 08/13/21	10,100,000	10,159,489
PTL Acquisition, Inc.		
4.02% due 05/12/23	8,279,250	8,403,439
Deuce Acquisition		
6.50% due 12/08/22 ¹	GBP 7,100,000	8,381,269
National Vision, Inc.		
4.00% due 03/12/21	7,987,624	7,944,331
AlixPartners, LLP		
4.00% due 07/28/22	7,310,669	7,362,867
Eyemart Express		
5.00% due 12/17/21	6,842,306	6,842,306
Neiman Marcus Group, Inc.		
4.25% due 10/25/20	7,786,990	6,749,373
YUM! Brands, Inc.		
3.49% due 06/16/23	5,174,000	5,241,935
Men's Wearhouse		
4.50% due 06/18/21	4,378,421	4,372,948
Hilton Worldwide Finance LLC		
3.26% due 10/25/23	2,900,937	2,932,122
Capital Automotive LP		
6.00% due 04/30/20	2,830,000	2,860,649
La Quinta Intermediate Holdings		
3.75% due 04/14/21	2,557,206	2,556,413
Ascena Retail Group		
5.25% due 08/21/22	978,172	952,739
Container Store, Inc.		
4.25% due 04/05/19	748,155	680,821
Kate Spade & Co.		
4.00% due 04/09/21	576,794	577,515
NPC International, Inc.		
4.75% due 12/28/18	553,528	554,912
Rite Aid Corp.		
5.75% due 08/21/20	500,000	502,915
Jacobs Entertainment, Inc.		
5.25% due 10/29/18	460,940	460,940
Total Consumer, Cyclical		348,214,903
Industrial - 11.6%		
Rexnord LLC/ RBS Global, Inc.		
3.75% due 08/21/23	28,861,880	28,962,895
Flex Acquisition Company, Inc.		
4.25% due 12/29/23	27,900,000	28,132,406
Quikrete Holdings, Inc.		
4.00% due 11/15/23	26,500,000	26,743,005
Transdigm, Inc.		
3.85% due 05/14/22	12,877,521	12,979,897
3.98% due 06/04/21	6,640,906	6,685,533
3.77% due 06/09/23	4,987,469	5,034,850
Travelport Holdings LLC		
5.00% due 09/02/21	20,434,492	20,616,564
American Builders & Contractors Supply Co., Inc.		
3.52% due 10/31/23	17,933,712	18,085,611
Brickman Group Holdings, Inc.		
4.00% due 12/18/20	16,239,959	16,267,567
Engility Corp.		
5.81% due 08/14/23	14,640,314	14,848,938
Amber Bidco Ltd.		
4.87% due 06/30/21†††-1	10,480,000	10,344,367
4.40% due 06/30/21†††-1	GBP 3,500,000	4,257,286
Advanced Disposal Services, Inc.		
3.50% due 11/10/23	14,280,944	14,397,048
TMF Group Holding BV		
4.00% due 10/16/23	EUR 10,750,000	11,443,359
DAE Aviation		
5.25% due 07/07/22	10,402,494	10,461,060
Reynolds Group Holdings		
4.25% due 02/05/23	10,247,588	10,373,326
CareCore National LLC		
5.50% due 03/05/21	9,737,328	9,566,925
USIC Holding, Inc.		
4.75% due 12/08/23	8,050,000	8,096,932
Zodiac Pool Solutions LLC		
5.50% due 12/20/23	7,745,161	7,788,766
CHI Overhead Doors, Inc.		
4.50% due 07/29/22	6,587,368	6,590,134
Crosby Worldwide		
4.00% due 11/23/20	6,522,267	5,825,232
CPM Holdings, Inc.		
6.00% due 04/11/22	5,713,000	5,777,271
Hardware Holdings LLC		
6.75% due 03/30/20†††-1	5,484,375	5,374,688
Thermasys Corp.		
5.25% due 05/03/19 ¹	6,270,469	5,322,060
Filtration Group Corp.		
4.25% due 11/23/20	4,941,887	4,974,306
GYP Holdings III Corp.		
4.50% due 04/01/21	4,370,965	4,405,583

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SENIOR FLOATING RATE INTERESTS†† - 67.3% (continued)		
Industrial - 11.6% (continued)		
NVA Holdings, Inc.		
4.75% due 08/14/21	\$ 3,963,659	\$ 3,983,477
5.50% due 08/14/21	334,623	335,459
Power Borrower, LLC		
4.25% due 05/06/20	3,605,652	3,601,145
Hillman Group, Inc.		
4.50% due 06/30/21	3,449,218	3,463,601
SIG Onex Wizard Acquisition		
4.00% due 03/14/22	2,822,718	2,842,844
Learning Care Group (US), Inc.		
5.00% due 05/05/21	2,632,852	2,648,202
Signode Industrial Group US, Inc.		
4.00% due 04/30/21	2,500,000	2,518,750
SI Organization		
5.75% due 11/22/19	2,411,315	2,435,428
Berlin Packaging LLC		
4.50% due 10/01/21	2,357,603	2,374,908
Doncasters Group Ltd.		
9.50% due 10/09/20	2,348,621	2,172,474
Berry Plastics Corp.		
3.50% due 02/10/20	1,064,070	1,071,327
3.50% due 01/06/21	815,500	820,034
Constantia Lux Parent S.A.		
4.00% due 04/30/22	1,821,871	1,828,704
Tank Holdings Corp.		
5.25% due 03/16/22	1,804,348	1,778,780
Mast Global		
7.75% due 09/12/19†††.1	1,608,486	1,601,174
Sirva Worldwide, Inc.		
7.50% due 11/22/22 ¹	1,597,943	1,561,990
NANA Development Corp.		
8.00% due 03/15/18 ¹	1,275,000	1,224,000
Pro Mach Group, Inc.		
4.75% due 10/22/21	955,602	952,735
Omnitracs, Inc.		
8.75% due 05/25/21	350,000	337,533
Wencor Group		
4.26% due 06/19/19†††	306,923	289,564
Hunter Fan Co.		
6.50% due 12/20/17 ¹	151,134	149,623
Total Industrial		341,347,361
Technology - 11.4%		
Applied Systems, Inc.		
4.00% due 01/25/21	23,411,427	23,616,276
Landslide Holdings, Inc.		
5.50% due 09/27/22	22,113,084	22,361,855
EIG Investors Corp.		
6.00% due 02/09/23	16,227,858	16,085,864
6.48% due 11/08/19	5,104,487	5,066,204
Epicor Software		
4.75% due 06/01/22	18,205,706	18,257,774
Avago Technologies Cayman Finance Ltd.		
3.70% due 02/01/23	17,889,105	18,135,080
Verisure Cayman 2		
3.75% due 10/21/22	EUR 17,000,000	18,027,050
First Data Corp.		
3.76% due 03/24/21	15,391,624	15,564,780
3.76% due 07/08/22	1,119,544	1,130,975
TIBCO Software, Inc.		
6.50% due 12/04/20	16,611,637	16,663,632
Solera LLC		
5.75% due 03/03/23	15,929,625	16,128,745
Diebold, Inc.		
5.25% due 11/06/23	13,577,438	13,759,918
Kronos, Inc.		
5.00% due 11/01/23	11,800,000	11,938,296
Infor US, Inc.		
3.75% due 06/03/20	11,460,166	11,469,678
Informatica Corp.		
4.50% due 08/05/22	10,467,500	10,410,766
Coherent Holding GmbH		
4.25% due 11/07/23	EUR 9,276,750	9,889,049
Greenway Medical Technologies		
6.00% due 11/04/20 ¹	9,454,417	9,359,873
Active Network LLC		
6.00% due 11/13/20	9,069,342	9,046,668
Banca Civica (UK) - Chambertin		
4.62% due 08/04/21†††.1	GBP 3,800,000	4,526,864
4.87% due 05/29/20†††.1	GBP 3,800,000	4,507,197
Micro Focus International plc		
4.52% due 11/19/21	8,909,449	9,012,888
Ipreo Holdings		
4.25% due 08/06/21	8,818,505	8,487,811
Advanced Computer Software		
6.50% due 03/18/22	6,386,250	6,088,204
10.50% due 01/31/23 ¹	2,200,000	1,977,250
Aspect Software, Inc.		
11.28% due 05/25/20	6,890,757	6,862,022
GlobalLogic Holdings, Inc.		
5.50% due 06/20/22	6,813,543	6,796,509
NXP B.V. / NXP Funding LLC		
3.27% due 12/07/20	6,631,675	6,661,518
Micron Technology, Inc.		
4.52% due 04/26/22	5,789,217	5,871,714
Infoblox, Inc.		
6.00% due 11/07/23	5,050,000	5,018,438
Ceridian Corp.		
4.50% due 09/15/20	4,982,424	4,942,964
Go Daddy Operating Company, LLC		
4.25% due 05/13/21	3,797,215	3,833,289
Oberthur Technologies Group SAS		
3.75% due 12/14/23	EUR 3,150,000	3,322,171
Compucom Systems, Inc.		
4.25% due 05/11/20	4,196,260	3,231,120
Sabre, Inc.		
4.00% due 02/19/19	2,393,031	2,416,961

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SENIOR FLOATING RATE INTERESTS†† - 67.3% (continued)		
Technology - 11.4% (continued)		
Infor, Inc.		
3.75% due 06/03/20	\$ 1,875,845	\$ 1,875,508
Eze Castle Software, Inc.		
7.25% due 04/05/21	1,441,176	1,402,740
Sparta Holding Corp.		
6.50% due 07/28/20 ^{†††-1}	1,384,832	1,376,581
		<u>335,124,232</u>
Total Technology		
Communications - 10.4%		
Virgin Media Bristol LLC		
2.75% due 01/31/25	28,185,935	28,295,296
SFR Group SA		
4.04% due 01/14/25	27,600,000	27,813,900
Univision Communications, Inc.		
4.00% due 02/28/20	26,335,377	26,467,053
4.00% due 03/01/20	1,268,310	1,274,423
WMG Acquisition Corp.		
3.75% due 11/01/23	24,154,713	24,340,946
Cengage Learning Acquisitions, Inc.		
5.25% due 06/07/23	23,330,800	22,663,773
Radiate HoldCo LLC		
3.75% due 12/12/23	19,550,000	19,669,451
Mcgraw-Hill Global Education Holdings LLC		
5.00% due 05/04/22	19,438,098	19,441,208
Cartrawler		
4.25% due 04/29/21 ¹	EUR 16,231,796	16,913,460
UPC Broadband Holding BV		
3.00% due 01/15/26	EUR 13,200,000	13,932,314
Light Tower Fiber LLC		
4.25% due 04/13/20	13,542,400	13,605,914
Ziggo Secured Finance BV		
3.75% due 08/31/24	EUR 12,300,000	12,989,504
T-Mobile US, Inc.		
3.52% due 11/09/22	11,880,000	12,016,145
CSC Holdings, LLC		
3.88% due 10/11/24	11,842,105	11,958,039
Houghton Mifflin Co.		
4.00% due 05/31/21	10,738,988	10,202,038
Telenet Financing USD LLC		
3.70% due 01/31/25	9,750,000	9,821,273
Altrice US Finance I Corp.		
3.88% due 01/15/25	9,000,000	9,090,000
INTERROUTE FINCO PLC		
3.75% due 11/06/23	EUR 4,350,000	4,589,912
Ziggo BV		
3.50% due 01/14/22	EUR 2,835,957	2,847,783
3.50% due 01/15/22	1,664,043	1,670,982
CBS Outdoor Americas Capital LLC		
3.02% due 02/01/21	3,795,000	3,802,438
AMC Entertainment Holdings, Inc.		
3.51% due 12/15/23	3,200,000	3,229,600
Internet Brands		
4.75% due 07/08/21	3,020,945	3,034,177
Charter Communications Operating, LLC		
3.02% due 12/31/20	1,571,501	1,577,614
2.25% due 01/15/24	1,342,500	1,349,454
Match Group, Inc.		
4.20% due 11/16/22	2,471,875	2,505,863
Anaren, Inc.		
5.50% due 02/18/21 ¹	1,497,530	1,486,298
9.25% due 08/18/21 ¹	275,000	266,063
Level 3 Communications, Inc.		
4.00% due 08/01/19	750,000	759,938
		<u>307,614,859</u>
Total Communications		
Financial - 6.2%		
National Financial Partners Corp.		
4.50% due 12/09/23	26,800,000	27,001,000
6.25% due 07/01/20	14,080,016	14,191,530
Americold Realty Operating Partnership, LP		
5.75% due 12/01/22	18,009,500	18,178,429
Alliant Holdings I L.P.		
4.75% due 08/12/22	16,351,000	16,422,617
Transunion Holding Co.		
3.52% due 04/09/21	16,178,092	16,308,164
Hyperion Insurance		
5.50% due 04/29/22	12,624,131	12,639,912
HUB International Ltd.		
4.00% due 10/02/20	12,380,898	12,468,183
York Risk Services		
4.75% due 10/01/21 ¹	11,406,249	10,750,390
Acrisure LLC		
5.75% due 11/22/23	10,303,452	10,416,172
WEX, Inc.		
4.27% due 07/01/23	10,049,500	10,182,957
Assured Partners, Inc.		
5.25% due 10/21/22	7,668,745	7,772,273
Magic Newco, LLC		
5.00% due 12/12/18	7,347,944	7,407,683
American Stock Transfer & Trust		
5.75% due 06/26/20	5,664,718	5,636,394
LPL Financial Holdings, Inc.		
4.81% due 11/21/22	3,796,313	3,827,936
Jefferies Finance LLC		
4.50% due 05/14/20	3,792,250	3,763,808
Dollar Tree, Inc.		
3.25% due 07/06/22	2,571,815	2,592,723
Fly Leasing Ltd.		
3.64% due 02/09/22	1,663,926	1,674,841
USI Holdings Corp.		
4.25% due 12/27/19	1,364,312	1,370,001

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Financial - 6.2% (continued)		
AMWINS Group LLC		
4.75% due 09/06/19	\$ 960,742	\$ 970,350
Total Financial		183,575,363
Utilities - 1.9%		
Linden Cogeneration Power		
4.50% due 06/28/23	14,789,392	14,896,614
TPF II Power LLC		
5.00% due 10/02/21	14,533,402	14,649,668
Dynege, Inc.		
5.00% due 06/27/23	11,000,000	11,132,880
Stonewall (Green Energy)		
6.50% due 11/15/21	5,950,000	5,860,750
Lightstone HoldCo LLC		
6.50% due 01/01/24	4,530,000	4,580,963
Panda Temple II Power		
7.25% due 04/03/19	4,455,000	4,065,188
Total Utilities		55,186,063
Basic Materials - 1.4%		
PQ Corp.		
5.25% due 11/04/22	21,814,517	22,073,674
Nexo Solutions LLC		
5.25% due 06/09/23	10,477,858	10,556,442
Platform Specialty Prod		
4.25% due 06/07/20	EUR 4,139,625	4,387,889
Zep, Inc.		
5.00% due 06/27/22	2,235,727	2,246,905
Minerals Technologies, Inc.		
3.76% due 05/10/21	920,072	928,509
Total Basic Materials		40,193,419
Energy - 0.7%		
Veresen Midstream LP		
5.25% due 03/31/22	15,587,190	15,678,063
PSS Companies		
5.50% due 01/28/20 ¹	5,594,891	4,084,271
Total Energy		19,762,334
Total Senior Floating Rate Interests (Cost \$2,000,488,234)		1,988,982,955
COLLATERALIZED MORTGAGE OBLIGATIONS^{††} - 5.7%		
Residential Mortgage Backed Securities - 4.8%		
LSTAR Securities Investment Ltd.		
2016-6, 2.62% due 11/01/21 ^{4,5}	14,881,844	14,682,531
2016-4, 2.62% due 10/01/21 ^{4,5}	9,288,126	9,186,263
LSTAR Securities Investment Trust		
2016-5, 2.77% due 11/01/21 ^{4,5}	12,227,813	12,092,091
2015-4, 2.62% due 04/01/20 ^{4,5}	7,800,796	7,786,170
2015-10, 2.62% due 11/01/20 ^{4,5}	1,959,596	1,944,899
LSTAR Commercial Mortgage Trust		
2016-7, 2.61% due 12/01/21 ^{4,5}	19,000,000	18,720,978
RALI Series Trust		
2006-QO2, 0.98% due 02/25/46 ⁴	9,046,837	3,936,009
2007-QO4, 0.95% due 05/25/47 ⁴	3,621,766	3,014,997
2006-QO10, 0.92% due 01/25/37 ⁴	3,527,994	2,972,039
Lehman XS Trust Series		
2007-15N, 1.01% due 08/25/37 ⁴	5,970,961	5,095,984
2006-16N, 0.95% due 11/25/46 ⁴	3,194,718	2,627,447
GSA Home Equity Trust		
2006-14, 0.93% due 09/25/36 ⁴	11,788,013	5,990,227
2007-7, 1.03% due 07/25/37 ⁴	962,077	869,857
Soundview Home Loan Trust		
2005-OPT3, 1.23% due 11/25/35 ⁴	6,000,000	5,357,939
American Home Mortgage Investment Trust		
2006-1, 0.98% due 03/25/46 ⁴	6,357,087	5,265,050
Banc of America Funding Ltd.		
2013-R1, 0.75% due 11/03/41 ^{4,5}	5,245,622	4,780,235
IndyMac INDX Mortgage Loan Trust		
2006-AR4, 0.97% due 05/25/46 ⁴	5,775,194	4,740,490
WaMu Mortgage Pass-Through Certificates Series Trust		
2007-OA6, 1.35% due 07/25/47 ^{†††,4}	5,578,941	4,679,056
Structured Asset Securities Corporation Mortgage Loan Trust		
2006-OPT1, 1.02% due 04/25/36 ⁴	3,618,482	3,522,332
2007-BC1, 0.89% due 02/25/37 ⁴	824,309	732,201
Nomura Resecuritization Trust		
2015-4R, 1.42% due 03/26/36 ^{4,5}	2,491,266	2,338,933
2012-1R, 1.20% due 08/27/47 ^{4,5}	1,223,252	1,199,295
AJAX Mortgage Loan Trust		
2015-A, 3.88% due 11/25/54 ^{4,5}	3,426,230	3,400,738

Floating Rate Strategies Fund
SCHEDULE OF INVESTMENTS (Unaudited)

December 31, 2016

	Face Amount ¹⁰	Value
COLLATERALIZED MORTGAGE OBLIGATIONS¹¹ - 5.7% (continued)		
Residential Mortgage Backed Securities - 4.8% (continued)		
American Home Mortgage Assets Trust		
2006-4, 0.97% due 10/25/46 ⁴	\$ 4,908,541	\$ 3,256,122
Washington Mutual Mortgage Pass-Through Certificates WMALT Series Trust		
2006-AR9, 1.41% due 11/25/46 ⁴	3,893,915	2,796,960
Wachovia Asset Securitization Issuance II LLC Trust		
2007-HE1, 0.90% due 07/25/37 ^{4,5}	3,047,560	2,705,791
GreenPoint Mortgage Funding Trust		
2005-HE4, 1.23% due 07/25/30 ⁴	2,326,994	2,280,937
Merrill Lynch Alternative Note Asset Trust Series		
2007-OAR3, 0.77% due 07/25/37 ⁴	2,718,429	2,190,226
Morgan Stanley Re-REMIC Trust		
2010-R5, 1.26% due 06/26/36 ^{4,5}	1,055,220	772,636
Alliance Bancorp Trust		
2007-OA1, 1.00% due 07/25/37 ⁴	802,090	579,157
New Century Home Equity Loan Trust		
2004-4, 1.55% due 02/25/35 ⁴	361,785	319,534
Total Residential Mortgage Backed Securities		139,837,124
Commercial Mortgage Backed Securities - 0.9%		
Cosmopolitan Hotel Trust		
2016-CSMO, 5.35% due 11/15/33 ^{4,5}	17,000,000	17,111,469
GS Mortgage Securities Corporation Trust		
2016-ICE2, 9.20% due 02/15/33 ^{4,5}	10,000,000	10,150,724
Total Commercial Mortgage Backed Securities		27,262,193
Total Collateralized Mortgage Obligations		167,099,317
(Cost \$166,835,348)		
CORPORATE BONDS¹¹ - 5.6%		
Energy - 1.5%		
Sabine Pass Liquefaction LLC		
5.63% due 02/01/21	5,500,000	5,885,000
5.63% due 04/15/23	4,200,000	4,462,500
CONSOL Energy, Inc.		
5.88% due 04/15/22	6,750,000	6,615,000
Crestwood Midstream Partners Limited Partnership / Crestwood Midstream Finance Corp.		
6.00% due 12/15/20	6,300,000	6,457,499
Cheniere Corpus Christi Holdings LLC		
5.88% due 03/31/25	4,500,000	4,591,395
Unit Corp.		
6.63% due 05/15/21	4,000,000	3,880,000
Gibson Energy, Inc.		
6.75% due 07/15/21 ⁵	2,905,000	3,013,938
FTS International, Inc.		
8.46% due 06/15/20 ^{4,5}	2,950,000	2,950,000
Legacy Reserves Limited Partnership / Legacy Reserves Finance Corp.		
8.00% due 12/01/20	2,750,000	2,041,875
PDC Energy, Inc.		
7.75% due 10/15/22	800,000	852,000
BreitBurn Energy Partners Limited Partnership / BreitBurn Finance Corp.		
7.88% due 04/15/22 ⁶	850,000	603,500
Total Energy		41,352,707
Consumer, Non-cyclical - 0.9%		
Tenet Healthcare Corp.		
4.46% due 06/15/20 ⁴	17,000,000	17,127,499
Vector Group Ltd.		
7.75% due 02/15/21	6,890,000	7,182,825
Bumble Bee Holdings, Inc.		
9.00% due 12/15/17 ⁵	1,754,000	1,732,075
Opal Acquisition, Inc.		
8.88% due 12/15/21 ⁵	120,000	102,600
Total Consumer, Non-cyclical		26,144,999
Industrial - 0.8%		
Ardagh Packaging Finance plc / Ardagh Holdings USA, Inc.		
4.16% due 05/15/21 ^{4,5}	13,500,000	13,905,000
Reynolds Group Issuer Incorporated / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu		
4.38% due 07/15/21 ^{4,5}	7,500,000	7,668,750
Novelis Corp.		
6.25% due 08/15/24 ⁵	3,000,000	3,180,000
Total Industrial		24,753,750
Financial - 0.7%		
Kennedy-Wilson, Inc.		
5.88% due 04/01/24	11,305,000	11,516,969
Icahn Enterprises Limited Partnership / Icahn Enterprises Finance Corp.		
5.88% due 02/01/22	5,000,000	4,962,500
6.00% due 08/01/20	1,700,000	1,736,125
Jefferies Finance LLC / JFIN Company-Issuer Corp.		
7.38% due 04/01/20 ⁵	1,050,000	1,050,000

Floating Rate Strategies Fund
SCHEDULE OF INVESTMENTS (Unaudited)

December 31, 2016

	Face Amount ¹⁰	Value
CORPORATE BONDS†† - 5.6% (continued)		
Financial - 0.7% (continued)		
NFP Corp.		
9.00% due 07/15/21 ⁵	\$ 850,000	\$ 896,750
CyrusOne, LP / CyrusOne Finance Corp.		
6.38% due 11/15/22	600,000	631,500
Fidelity & Guaranty Life Holdings, Inc.		
6.38% due 04/01/21 ⁵	450,000	447,750
Total Financial		21,241,594
Communications - 0.7%		
Ziggo Secured Finance BV		
5.50% due 01/15/27 ⁵	5,000,000	4,874,000
Midcontinent Communications / Midcontinent Finance Corp.		
6.88% due 08/15/23 ⁵	4,000,000	4,260,000
Level 3 Financing, Inc.		
4.76% due 01/15/18 ⁴	4,210,000	4,215,263
Anixter, Inc.		
5.50% due 03/01/23	3,000,000	3,112,500
Sprint Communications, Inc.		
9.00% due 11/15/18 ⁵	1,000,000	1,102,500
DISH DBS Corp.		
7.75% due 07/01/26	900,000	1,014,750
MDC Partners, Inc.		
6.50% due 05/01/24 ⁵	950,000	855,000
TIBCO Software, Inc.		
11.38% due 12/01/21 ⁵	185,000	185,000
Total Communications		19,619,013
Technology - 0.4%		
First Data Corp.		
5.00% due 01/15/24 ⁵	6,250,000	6,283,250
5.75% due 01/15/24 ⁵	5,200,000	5,365,776
NCR Corp.		
6.38% due 12/15/23	800,000	860,000
Micron Technology, Inc.		
5.25% due 08/01/23	450,000	451,688
Total Technology		12,960,714
Utilities - 0.4%		
AES Corp.		
3.93% due 06/01/19 ⁴	2,608,000	2,608,000
6.00% due 05/15/26	2,000,000	2,030,000
5.50% due 04/15/25	1,150,000	1,150,000
Terraform Global Operating LLC		
9.75% due 08/15/22 ⁵	4,600,000	4,910,500
LBC Tank Terminals Holding Netherlands BV		
6.88% due 05/15/23 ⁵	630,000	644,175
Total Utilities		11,342,675
Consumer, Cyclical - 0.2%		
Ferrellgas Limited Partnership / Ferrellgas Finance Corp.		
6.50% due 05/01/21	4,615,000	4,591,925
WMG Acquisition Corp.		
6.75% due 04/15/22 ⁵	2,280,000	2,399,700
Total Consumer, Cyclical		6,991,625
Diversified - 0.0%		
HRG Group, Inc.		
7.88% due 07/15/19	490,000	510,825
Basic Materials - 0.0%		
Eldorado Gold Corp.		
6.13% due 12/15/20 ⁵	265,000	268,975
Mirabela Nickel Ltd.		
2.38% due 06/24/19†††.1	1,279,819	236,037
1.00% due 09/10/44†††.1	25,570	-
Total Basic Materials		505,012
Total Corporate Bonds		
(Cost \$164,440,640)		165,422,914
ASSET-BACKED SECURITIES†† - 5.4%		
Collateralized Loan Obligations - 3.8%		
Golub Capital Partners CLO 33M Ltd.		
2016-33A, 3.37% due 11/21/28 ^{4,5}	12,500,000	12,452,404
TICP CLO II Ltd.		
2014-2A, 5.63% due 07/20/26 ^{4,5}	6,560,000	5,872,399
OHA Credit Partners IX Ltd.		
2013-9A, due 10/20/25 ^{5,7}	6,000,000	5,344,186
PFP Ltd.		
2015-2, 3.41% due 07/14/34 ^{4,5}	5,000,000	5,011,153
Cerberus Loan Funding XVII Ltd.		
2016-3A, 3.48% due 01/15/28 ^{4,5}	5,000,000	4,981,705
Fortress Credit Opportunities VII CLO Ltd.		
2016-7A, 3.88% due 12/15/28 ^{4,5}	5,000,000	4,970,432
OCP CLO Ltd.		
2016-2A, 3.73% due 11/22/25 ^{4,5}	3,800,000	3,795,427
ACIS CLO Ltd.		
2013-2A, 4.73% due 10/14/22 ^{4,5}	1,800,000	1,762,548
2013-1A, 5.38% due 04/18/24 ^{4,5}	1,000,000	999,971
2015-6A, 4.26% due 05/01/27 ^{4,5}	1,000,000	987,697
Golub Capital Partners CLO Ltd.		
2015-24A, 4.63% due 02/05/27 ^{4,5}	3,750,000	3,732,263
Avery		
2013-3X COM, due 01/18/25 ⁷	4,300,020	3,596,690
Fortress Credit Funding V, LP		
2015-5A, 4.56% due 08/15/22 ^{4,5}	3,500,000	3,445,261

Floating Rate Strategies Fund
SCHEDULE OF INVESTMENTS (Unaudited)

December 31, 2016

	Face Amount ¹⁰	Value
ASSET-BACKED SECURITIES†† - 5.4% (continued)		
Collateralized Loan Obligations - 3.8% (continued)		
Fortress Credit Opportunities VI CLO Ltd.		
2015-6A, 4.60% due 10/10/26 ^{4,5}	\$ 3,500,000	\$ 3,443,133
Jamestown CLO V Ltd.		
2014-5A, 5.98% due 01/17/27 ^{4,5}	4,000,000	3,304,860
Newstar Commercial Loan Funding LLC		
2013-1A, 5.41% due 09/20/23 ^{4,5}	2,750,000	2,633,517
2014-1A, 5.63% due 04/20/25 ^{4,5}	250,000	239,426
2013-1A, 6.16% due 09/20/23 ^{4,5}	250,000	227,624
ABPCI Direct Lending Fund CLO I LLC		
2016-1A, 4.08% due 12/22/28 ^{4,5}	3,000,000	2,985,234
OHA Credit Partners VIII Ltd.		
2013-8A, 5.28% due 04/20/25 ^{4,5}	3,225,000	2,863,470
Treman Park CLO Ltd.		
2015-1A, due 04/20/27 ^{5,7}	3,000,000	2,657,894
ALM XIV Ltd.		
2014-14A, 4.34% due 07/28/26 ^{4,5}	2,650,000	2,600,400
Halcyon Loan Advisors Funding Ltd.		
2012-1A, 3.91% due 08/15/23 ^{4,5}	2,600,000	2,574,159
Ares XXXIII CLO Ltd.		
2016-1A, 3.76% due 12/05/25 ^{4,5}	2,500,000	2,503,506
Fortress Credit Opportunities V CLO Ltd.		
2014-5A, 5.38% due 10/15/26 ^{4,5}	2,500,000	2,367,798
Tralee CLO III Ltd.		
2016-3A, 3.21% due 07/20/26 ^{4,5}	2,000,000	1,998,909
Catamaran CLO Ltd.		
2016-1A, 3.77% due 12/20/23 ^{4,5}	2,000,000	1,992,859
Duane Street CLO IV Ltd.		
2007-4A, 3.15% due 11/14/21 ^{4,5}	2,000,000	1,977,513
Galaxy XVI CLO Ltd.		
2013-16A, 4.26% due 11/16/25 ^{4,5}	2,000,000	1,907,847
CIFC Funding Ltd.		
2014-1A, 5.38% due 04/18/25 ^{4,5}	2,000,000	1,820,352
DIVCORE CLO Ltd.		
2013-1A, 4.60% due 11/15/32 ^{4,5}	1,600,000	1,593,515
Shackleton I CLO Ltd.		
2016-1A, 5.08% due 08/12/23 ^{4,5}	1,500,000	1,496,448
Dryden XXVIII Senior Loan Fund		
2013-28A, 3.61% due 08/15/25 ^{4,5}	1,500,000	1,489,333
Cent CLO 22 Ltd.		
2014-22A, 6.18% due 11/07/26 ^{4,5}	1,500,000	1,342,816
Grayson CLO Ltd.		
2006-1A, 1.30% due 11/01/21 ^{4,5}	1,200,000	1,157,585
Cerberus Onshore II CLO LLC		
2014-1A, 4.88% due 10/15/23 ^{4,5}	600,000	592,883
2014-1A, 4.38% due 10/15/23 ^{4,5}	500,000	498,052
Telos CLO Ltd.		
2013-3A, 5.13% due 01/17/24 ^{4,5}	1,050,000	1,049,938
Shackleton VII CLO Ltd.		
2016-7A, 3.82% due 04/15/27 ^{4,5}	1,000,000	999,343
Venture XI CLO Ltd.		
2015-11A, 3.85% due 11/14/22 ^{4,5}	1,000,000	994,033
COA Summit CLO Limited		
2014-1A, 4.73% due 04/20/23 ^{4,5}	1,000,000	989,042
Cerberus Loan Funding XVI, LP		
2016-2A, 4.69% due 11/17/27 ^{4,5}	1,000,000	984,125
Westchester CLO Ltd.		
2007-1A, 1.23% due 08/01/22 ^{4,5}	750,000	742,576
NewStar Arlington Senior Loan Program LLC		
2014-1A, 4.18% due 07/25/25 ^{4,5}	600,000	582,814
Ares XXVI CLO Ltd.		
2013-1A, due 04/15/25 ^{5,7}	1,250,000	569,461
Westwood CDO I Ltd.		
2007-1A, 1.67% due 03/25/21 ^{4,5}	500,000	483,772
Kingsland IV Ltd.		
2007-4A, 2.33% due 04/16/21 ^{4,5}	500,000	474,071
MCF CLO III LLC		
2014-3A, 3.98% due 01/20/24 ^{4,5}	500,000	455,878
Eastland CLO Ltd.		
2007-1A, 1.29% due 05/01/22 ^{4,5}	350,000	333,570

Floating Rate Strategies Fund
SCHEDULE OF INVESTMENTS (Unaudited)

December 31, 2016

	Face Amount ¹⁰	Value
ASSET-BACKED SECURITIES^{††} - 5.4% (continued)		
Collateralized Loan Obligations - 3.8% (continued)		
Great Lakes CLO Ltd.		
2014-1A, 5.08% due 04/15/25 ^{4,5}	\$ 250,000	\$ 228,687
Total Collateralized Loan Obligations		112,108,579
Credit Card - 0.8%		
Capital One Multi-Asset Execution Trust		
2007-A5, 0.74% due 07/15/20 ⁴	10,000,000	9,989,434
2015-A6, 1.07% due 06/15/20 ⁴	9,000,000	9,012,492
Chase Issuance Trust		
2007-A12, 0.75% due 08/15/19 ⁴	4,000,000	3,997,684
Credit Card Pass-Through Trust		
2012-BIZ, due 12/15/49 ⁵	94,696	70,835
Total Credit Card		23,070,445
Collateralized Debt Obligations - 0.5%		
Gramercy Real Estate CDO Ltd.		
2007-1A, 1.19% due 08/15/56 ^{4,5}	8,432,580	8,431,780
Triaxx Prime CDO Ltd.		
2006-2A, 0.88% due 10/02/39 ^{4,5}	2,849,289	2,756,376
N-Star REL CDO VIII Ltd.		
2006-8A, 0.98% due 02/01/41 ^{4,5}	2,025,608	1,999,915
RAIT CRE CDO I Ltd.		
2006-1X A1B, 1.07% due 11/20/46	1,881,739	1,840,909
SRERS Funding Ltd.		
2011-RS, 0.90% due 05/09/46 ^{4,5}	331,777	326,878
Total Collateralized Debt Obligations		15,355,858
Automotive - 0.2%		
AmeriCredit Automobile Receivables Trust		
2016-2, 1.35% due 10/08/19 ⁴	5,820,088	5,832,374
Transport-Aircraft - 0.1%		
Castlelake Aircraft Securitization Trust		
2014-1, 5.25% due 02/15/29 ⁵	1,821,572	1,814,286
2014-1, 7.50% due 02/15/29	1,348,274	1,344,903
Airplanes Pass Through Trust		
2001-1A, 1.09% due 03/15/19 ^{4,11}	1,620,327	546,860
Total Transport-Aircraft		3,706,049
Total Asset-Backed Securities (Cost \$158,889,520)		160,073,305
FEDERAL AGENCY DISCOUNT NOTES^{††} - 1.7%		
Federal Home Loan Bank ⁸		
0.42% due 01/12/17	25,000,000	24,996,791
0.44% due 01/12/17	16,000,000	15,997,864
0.46% due 01/10/17	10,000,000	9,998,850
Total Federal Home Loan Bank		50,993,505
Total Federal Agency Discount Notes (Cost \$50,993,505)		50,993,505
U.S. TREASURY BILLS^{††} - 1.7%		
U.S. Treasury Bill		
0.45% due 01/19/17 ⁹	50,000,000	49,990,800
Total U.S. Treasury Bills (Cost \$49,988,749)		49,990,800
SENIOR FIXED RATE INTERESTS^{††} - 0.2%		
Consumer, Cyclical - 0.2%		
Men's Wearhouse, Inc.		
5.00% due 06/18/21	4,700,000	4,653,000
Financial - 0.0%		
Magic Newco, LLC		
12.00% due 06/12/19	500,000	530,210
Consumer, Non-cyclical - 0.0%		
Targus Group International, Inc.		
7.50% due 12/31/19 ^{††,1}	59,407	83,069
Total Senior Fixed Rate Interests (Cost \$5,270,698)		5,266,279
COMMERCIAL PAPER^{††} - 14.2%		
COX Enterprises, Inc.		
1.89% due 01/09/17	50,000,000	49,978,983
0.95% due 01/05/17	30,000,000	29,996,833
0.90% due 01/09/17	10,000,000	9,998,000
Total COX Enterprises, Inc.		89,973,816
CBS Corp.		
0.85% due 01/03/17	40,000,000	39,998,112
1.00% due 01/24/17	12,500,000	12,492,014
Total CBS Corp.		52,490,126
Nissan Motor Acceptance Corp.		
0.90% due 01/11/17	38,785,000	38,775,303
General Mills, Inc.		
0.90% due 01/18/17	35,000,000	34,985,125
Campbell Soup Co.		
0.85% due 01/18/17	19,300,000	19,292,253
0.85% due 01/30/17	15,000,000	14,989,729
Total Campbell Soup Co.		34,281,982

Floating Rate Strategies Fund
SCHEDULE OF INVESTMENTS (Unaudited)

December 31, 2016

	Face Amount ¹⁰	Value
COMMERCIAL PAPER^{††} - 14.2% (continued)		
American Water Capital Corp. 0.82% due 01/13/17	\$ 28,000,000	\$ 27,992,067
Clorox Co. 0.81% due 01/23/17	25,000,000	24,985,050
Hasbro, Inc. 0.83% due 01/04/17	22,000,000	21,998,258
Johnson & Johnson, Inc. 0.60% due 01/24/17	22,000,000	21,991,567
Ryder System, Inc. 0.92% due 01/17/17	20,000,000	19,991,556
Snap-On, Inc. 0.90% due 01/10/17	17,000,000	16,996,175
Harley-Davidson Financial Services, Inc. 0.95% due 01/18/17	13,500,000	13,493,944
Caterpillar Financial Services Corp. 0.92% due 01/10/17	10,300,000	10,297,631
Anheuser - Busch InBev Worldwide, Inc. 0.95% due 01/18/17	10,000,000	9,995,514
Total Commercial Paper (Cost \$418,250,689)		418,248,114
Total Investments - 106.8% (Cost \$3,163,368,950)		\$ 3,152,528,916
Other Assets & Liabilities, net - (6.8)%		(199,902,354)
Total Net Assets - 100.0%		\$ 2,952,626,562

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS^{††}

Counterparty	Contracts to Buy (Sell)	Currency	Settlement Date	Settlement Value	Value at December 31, 2016	Net Unrealized Appreciation/ (Depreciation)
JP Morgan Chase & Co.	(17,814,000)	GBP	01/12/17	\$ 22,430,195	\$ 21,958,020	\$ 472,175
J.P. Morgan	(63,646,000)	EUR	01/12/17	67,232,636	67,023,004	209,632
Bank of America	(7,231,000)	EUR	01/12/17	7,702,751	7,614,671	88,080
Morgan Stanley	(13,175,000)	EUR	01/12/17	13,763,522	13,874,055	(110,533)
						\$ 659,354

* Non-income producing security.

† Value determined based on Level 1 inputs, unless otherwise noted.

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

††† Value determined based on Level 3 inputs.

¹ Illiquid security.

² Rate indicated is the 7 day yield as of December 31, 2016.

³ Security with no rate was unsettled at December 31, 2016.

⁴ Variable rate security. Rate indicated is rate effective at December 31, 2016.

⁵ Security is a 144A or Section 4(a)(2) security. The total market value of 144A or Section 4(a)(2) securities is \$301,923,534 (cost \$297,857,627), or 10.2% of total net assets. These securities have been determined to be liquid under guidelines established by the Board of Trustees.

⁶ Security is in default of interest and/or principal obligations.

⁷ Security has no stated coupon. However, it is expected to receive residual cash flow payments on defined deal dates.

⁸ The issuer operates under a Congressional charter; its securities are neither issued nor guaranteed by the U.S. Government.

⁹ Zero coupon rate security. Rate indicated is the effective yield at the time of purchase.

¹⁰ The face amount is denominated in U.S. dollars unless otherwise indicated.

¹¹ Security is a 144A or Section 4(a)(2) security. These securities are considered 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 \$546,860 (cost \$1,307,090), or less than 0.0% of total net assets.

¹² Affiliated issuer.

plc — Public Limited Company

REIT — Real Estate Investment Trust