

## EMERGING MARKETS BOND STRATEGY FUND

	FACE AMOUNT	VALUE
<b>REPURCHASE AGREEMENTS<sup>††,1</sup> - 78.6%</b>		
RBC Capital Markets LLC issued 03/31/17 at 0.72% due 04/03/17	\$ 281,892	\$ 281,892
HSBC Securities, Inc. issued 03/31/17 at 0.68% due 04/03/17	181,605	181,605
Mizuho Securities LLC issued 03/31/17 at 0.71% due 04/03/17	39,331	39,331
UMB Financial Corp. issued 03/31/17 at 0.68% due 04/03/17	27,837	27,837
<b>Total Repurchase Agreements</b> (Cost \$530,665)		<b>530,665</b>
<b>Total Investments - 78.6%</b> (Cost \$530,665)	\$	530,665
<b>Other Assets &amp; Liabilities, net - 21.4%</b>		144,103
<b>Total Net Assets - 100.0%</b>	\$	674,768

	CONTRACTS	UNREALIZED GAIN (LOSS)
<b>INTEREST RATE FUTURES CONTRACTS PURCHASED<sup>†</sup></b>		
June 2017 U.S. Treasury 5 Year Note Futures Contracts (Aggregate Value of Contracts \$353,156)	3	\$ 1,550
June 2017 U.S. Treasury 10 Year Note Futures Contracts (Aggregate Value of Contracts \$124,563)	1	139
<b>(Total Aggregate Value of Contracts \$477,719)</b>		<b>\$ 1,689</b>

	UNITS	UNREALIZED GAIN (LOSS)
<b>OTC EQUITY INDEX SWAP AGREEMENTS<sup>††</sup></b>		
Goldman Sachs International May 2017 PowerShares Emerging Markets Sovereign Debt Portfolio Swap 1.40% <sup>2</sup> , Terminating 05/03/17 (Notional Value \$138,209)	4,756	\$ 42
Goldman Sachs International May 2017 iShares JP Morgan USD Emerging Markets Bond ETF Swap 1.30% <sup>3</sup> , Terminating 05/03/17 (Notional Value \$159,407)	1,402	(8)
<b>(Total Notional Value \$297,616)</b>		<b>\$ 34</b>

<b>CENTRALLY CLEARED CREDIT DEFAULT SWAP AGREEMENTS PROTECTION SOLD<sup>††,4</sup></b>								UPFRONT PREMIUMS RECEIVED	UNREALIZED APPRECIATION
INDEX	COUNTERPARTY	EXCHANGE	PROTECTION PREMIUM RATE	MATURITY DATE		NOTIONAL PRINCIPAL	NOTIONAL VALUE		
CDX.EM-27									
Index	Barclays Bank plc	ICE	1.00%	06/20/22	\$	550,000	\$ (520,979)	\$	(29,385) \$ 364

<sup>†</sup> Value determined based on Level 1 inputs.

<sup>††</sup> Value determined based on Level 2 inputs.

<sup>1</sup> Repurchase Agreements.

<sup>2</sup> Total Return based on Power Shares Emerging Markets Sovereign Debt Portfolio +/- financing at a variable rate. Rate indicated is rate effective at March 31, 2017.

<sup>3</sup> Total Return based on iShares JP Morgan USD Emerging Markets Bond ETF +/- financing at a variable rate. Rate indicated is rate effective at March 31, 2017.

<sup>4</sup> Credit Default Swaps.

ICE — Intercontinental Exchange

plc — Public Limited Company

CDX.EM-27 Index — Credit Default Swap Emerging Markets Series 27 Index