

Investment Grade Bond Fund
SCHEDULE OF INVESTMENTS (Unaudited)

December 31, 2017

	Shares	Value
COMMON STOCKS[†] - 0.0%		
Financial - 0.0%		
Rescap Liquidating Trust*	5,199	\$ 26,125
Total Common Stocks (Cost \$262,501)		<u>26,125</u>
PREFERRED STOCKS^{††} - 0.8%		
Financial - 0.7%		
Woodbourne Capital Trust III 3.29% (1 Month USD LIBOR + 2.50%) ^{1,2,3,4}	950,000	725,626
Woodbourne Capital Trust IV 3.29% (1 Month USD LIBOR + 2.50%) ^{1,2,3,4}	950,000	725,626
Woodbourne Capital Trust I 3.28% (1 Month USD LIBOR + 2.50%) ^{1,2,3,4}	950,000	725,625
Woodbourne Capital Trust II 3.29% (1 Month USD LIBOR + 2.50%) ^{1,2,3,4}	950,000	725,625
Total Financial		<u>2,902,502</u>
Industrial - 0.1%		
Seaspan Corp. 6.38% due 04/30/19 ^{††}	12,190	311,455
Total Preferred Stocks (Cost \$4,123,104)		<u>3,213,957</u>
MUTUAL FUNDS[†] - 0.6%		
Guggenheim Floating Rate Strategies Fund - Institutional Class ⁵	92,801	2,413,762
Total Mutual Funds (Cost \$2,422,047)		<u>2,413,762</u>
MONEY MARKET FUND[†] - 0.3%		
Dreyfus Treasury Prime Cash Management Institutional Shares 1.11% ⁶	1,051,485	1,051,485
Total Money Market Fund (Cost \$1,051,485)		<u>1,051,485</u>
	Face	
	Amount~	
ASSET-BACKED SECURITIES^{††} - 36.3%		
Collateralized Loan Obligations - 24.2%		
Ladder Capital Commercial Mortgage 2017-FL1 Mortgage Trust		
2017-FL1, 2.36% (1 Month USD LIBOR + 0.88%) due 09/15/34 ^{1,4}	4,300,000	4,295,033
2017-FL1, 2.98% (1 Month USD LIBOR + 1.50%) due 09/15/34 ^{1,4}	1,000,000	996,335
Fortress Credit Opportunities IX CLO Ltd.		
2017-9A, 2.97% (3 Month USD LIBOR + 1.55%) due 11/15/29 ^{1,4}	3,700,000	3,693,251
Fortress Credit Opportunities VII CLO Ltd.		
2016-7A, 3.37% (3 Month USD LIBOR + 2.05%) due 12/15/28 ^{1,4}	3,000,000	3,010,628
Catamaran CLO Ltd.		
2016-1A, 3.58% (3 Month USD LIBOR + 1.95%) due 12/20/23 ^{1,4}	3,000,000	3,002,928
PPF Ltd.		
2017-3, 2.48% (1 Month USD LIBOR + 1.05%) due 01/14/35 ^{1,4}	1,645,637	1,647,694
2015-2, 3.48% (1 Month USD LIBOR + 2.00%) due 07/14/34 ^{1,4}	1,000,000	999,413
Shackleton CLO Ltd.		
2016-7A, 3.31% (3 Month USD LIBOR + 1.95%) due 04/15/27 ^{1,4}	1,500,000	1,512,070
2017-5A, 3.04% (3 Month USD LIBOR + 1.65%) due 05/07/26 ^{1,4}	1,000,000	1,002,818
WhiteHorse VI Ltd.		
2016-1A, 3.28% (3 Month USD LIBOR + 1.90%) due 02/03/25 ^{1,4}	1,500,000	1,500,285
2016-1A, 4.13% (3 Month USD LIBOR + 2.75%) due 02/03/25 ^{1,4}	1,000,000	1,012,912
Fortress Credit Opportunities V CLO Ltd.		
2017-5A, 3.05% (3 Month USD LIBOR + 1.70%) due 10/15/26 ^{1,4}	1,500,000	1,508,136
2017-5A, 3.70% (3 Month USD LIBOR + 2.35%) due 10/15/26 ^{1,4}	1,000,000	1,002,241
Golub Capital Partners CLO Ltd.		
2015-25A, 3.19% (3 Month USD LIBOR + 1.80%) due 08/05/27 ^{1,4}	1,500,000	1,501,844
2016-33A, 3.92% (3 Month USD LIBOR + 2.48%) due 11/21/28 ^{1,4}	1,000,000	1,002,513
Fortress Credit BSL II Ltd.		
2017-2A, 3.01% (3 Month USD LIBOR + 1.65%) due 10/19/25 ^{1,4}	2,300,000	2,305,081
Dryden XXVI Senior Loan Fund		
2013-26A, 3.86% (3 Month USD LIBOR + 2.50%) due 07/15/25 ^{1,4}	2,250,000	2,253,279
Venture XIX CLO Ltd.		
2016-19A, 3.36% (3 Month USD LIBOR + 2.00%) due 01/15/27 ^{1,4}	2,100,000	2,111,578

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	Face Amount [~]	Value
ASSET-BACKED SECURITIES^{††} - 36.3% (continued)		
Collateralized Loan Obligations - 24.2% (continued)		
BSPRT 2017-FL2 Issuer Ltd.		
2017-FL2, 2.30% (1 Month USD LIBOR + 0.82%) due 10/15/34 ^{1,4}	2,100,000	\$ 2,092,985
KVK CLO Ltd.		
2017-1A, 3.22% (3 Month USD LIBOR + 1.80%) due 05/15/26 ^{1,4}	1,600,000	1,605,893
2013-1A, due 01/15/28 ^{4,7}	1,000,000	439,575
TCP Waterman CLO Ltd.		
2016-1A, 3.64% (3 Month USD LIBOR + 2.05%) due 12/15/28 ^{1,4}	1,000,000	1,015,338
2016-1A, 3.89% (3 Month USD LIBOR + 2.30%) due 12/15/28 ^{1,4}	1,000,000	1,004,360
Madison Park Funding XVI Ltd.		
2016-16A, 3.26% (3 Month USD LIBOR + 1.90%) due 04/20/26 ^{1,4}	2,000,000	2,017,670
Cerberus Loan Funding XVII Ltd.		
2016-3A, 3.89% (3 Month USD LIBOR + 2.53%) due 01/15/28 ^{1,4}	2,000,000	2,012,896
Flatiron CLO Ltd.		
2017-1A, 3.00% (3 Month USD LIBOR + 1.65%) due 01/17/26 ^{1,4}	1,000,000	1,005,773
2017-1A, 2.95% (3 Month USD LIBOR + 1.60%) due 07/17/26 ^{1,4}	1,000,000	1,004,241
Hunt CRE Ltd.		
2017-FL1, 3.13% (1 Month USD LIBOR + 1.65%) due 08/15/34 ^{1,4}	1,000,000	1,004,823
2017-FL1, 2.48% (1 Month USD LIBOR + 1.00%) due 08/15/34 ^{1,4}	1,000,000	1,003,885
FS Senior Funding Ltd.		
2015-1A, 3.16% (3 Month USD LIBOR + 1.80%) due 05/28/25 ^{1,4}	2,000,000	2,007,988
OZLM Funding II Ltd.		
2016-2A, 4.13% (3 Month USD LIBOR + 2.75%) due 10/30/27 ^{1,4}	2,000,000	2,007,794
Flagship CLO VIII Ltd.		
2017-8A, 3.06% (3 Month USD LIBOR + 1.70%) due 01/16/26 ^{1,4}	2,000,000	2,004,669
Crown Point CLO III Ltd.		
2017-3A, 2.81% (3 Month USD LIBOR + 1.45%) due 12/31/27 ^{1,4}	2,000,000	2,002,455
Golub Capital Partners CLO 16 Ltd.		
2017-16A, 3.22% (3 Month USD LIBOR + 1.85%) due 07/25/29 ^{1,4}	2,000,000	1,997,506
NXT Capital CLO LLC		
2017-1A, 3.06% (3 Month USD LIBOR + 1.70%) due 04/20/29 ^{1,4}	1,800,000	1,806,325
Resource Capital Corporation Ltd.		
2017-CRE5, 2.28% (1 Month USD LIBOR + 0.80%) due 07/15/34 ^{1,4}	1,640,091	1,641,095
Oaktree EIF I Ltd.		
2016-A1, 3.95% (3 Month USD LIBOR + 2.60%) due 10/18/27 ^{1,4}	1,500,000	1,504,656
OZLM IX Ltd.		
2017-9A, 3.01% (3 Month USD LIBOR + 1.65%) due 01/20/27 ^{1,4}	1,400,000	1,412,449
Steele Creek CLO Ltd.		
2017-1A, 3.29% (3 Month USD LIBOR + 1.85%) due 08/21/26 ^{1,4}	1,100,000	1,102,591
Oaktree EIF II Series A2 Ltd.		
2017-A2, 3.12% (3 Month USD LIBOR + 1.70%) due 11/15/25 ^{1,4}	1,100,000	1,101,306
Cerberus Loan Funding XVI, LP		
2016-2A, 3.71% (3 Month USD LIBOR + 2.35%) due 11/15/27 ^{1,4}	1,000,000	1,018,905
KKR CLO 15 Ltd.		
2016-15, 2.91% (3 Month USD LIBOR + 1.56%) due 10/18/28 ^{1,4}	1,000,000	1,014,072
FDF II Ltd.		
2016-2A, 4.29% due 05/12/31 ⁴	1,000,000	1,013,524
CIFC Funding Ltd.		
2015-3A, 3.46% (3 Month USD LIBOR + 2.10%) due 10/19/27 ^{1,4}	1,000,000	1,008,426
Betony CLO Ltd.		
2016-1A, 3.31% (3 Month USD LIBOR + 1.95%) due 04/15/27 ^{1,4}	1,000,000	1,007,602
Venture XII CLO Ltd.		
2017-12A, 2.95% (3 Month USD LIBOR + 1.63%) due 02/28/26 ^{1,4}	1,000,000	1,005,580
AMMC CLO XV Ltd.		
2016-15A, 3.44% (3 Month USD LIBOR + 1.90%) due 12/09/26 ^{1,4}	1,000,000	1,004,399
Vibrant CLO III Ltd.		
2016-3A, 3.41% (3 Month USD LIBOR + 2.05%) due 04/20/26 ^{1,4}	1,000,000	1,004,036

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ASSET-BACKED SECURITIES^{††} - 36.3% (continued)		
Collateralized Loan Obligations - 24.2% (continued)		
MONROE CAPITAL BSL CLO Ltd.		
2017-1A, 3.20% (3 Month USD LIBOR + 1.75%) due 05/22/27 ^{1,4}	1,000,000	\$ 1,003,046
Great Lakes CLO Ltd.		
2015-1A, 3.31% (3 Month USD LIBOR + 1.95%) due 07/15/26 ^{1,4}	1,000,000	1,002,423
Avery Point V CLO Ltd.		
2017-5A, 2.33% (3 Month USD LIBOR + 0.98%) due 07/17/26 ^{1,4}	1,000,000	1,002,326
Figueroa CLO Ltd.		
2013-1A, 4.19% (3 Month USD LIBOR + 2.75%) due 03/21/24 ^{1,4}	1,000,000	1,002,298
Northwoods Capital XIV Ltd.		
2017-14A, 3.01% (3 Month USD LIBOR + 1.70%) due 11/12/25 ^{1,4}	1,000,000	1,002,246
Nelder Grove CLO Ltd.		
2017-1A, 3.27% (3 Month USD LIBOR + 1.80%) due 08/28/26 ^{1,4}	1,000,000	1,001,248
Eaton Vance CLO Ltd.		
2017-1A, 2.96% (3 Month USD LIBOR + 1.60%) due 07/15/26 ^{1,4}	1,000,000	1,001,034
AIMCO CLO Series		
2015-AA, 3.66% (3 Month USD LIBOR + 2.30%) due 01/15/28 ^{1,4}	1,000,000	1,000,000
Mountain Hawk I CLO Ltd.		
2013-1A, 3.54% (3 Month USD LIBOR + 2.18%) due 01/20/24 ^{1,4}	1,000,000	999,957
Monroe Capital CLO 2014-1 Ltd.		
2017-1A, 2.71% (3 Month USD LIBOR + 1.35%) due 10/22/26 ^{1,4}	1,000,000	999,807
Atlas Senior Loan Fund IV Ltd.		
2017-2A, 2.87% (3 Month USD LIBOR + 1.45%) due 02/17/26 ^{1,4}	1,000,000	999,733
Vibrant CLO II Ltd.		
2017-2A, 2.81% (3 Month USD LIBOR + 1.45%) due 07/24/24 ^{1,4}	1,000,000	999,678
Garrison Funding Ltd.		
2016-2A, 4.59% (3 Month USD LIBOR + 3.15%) due 09/29/27 ^{1,4}	1,000,000	999,616
Recette Clo Ltd.		
2017-1A, 2.66% (3 Month USD LIBOR + 1.30%) due 10/20/27 ^{1,4}	1,000,000	999,278
Dryden 37 Senior Loan Fund		
2015-37A, due 04/15/27 ^{4,7}	1,000,000	930,240
Rockwall CDO II Ltd.		
2007-1A, 1.93% (3 Month USD LIBOR + 0.55%) due 08/01/24 ^{1,4}	626,248	625,822
Grayson CLO Ltd.		
2006-1A, 1.79% (3 Month USD LIBOR + 0.41%) due 11/01/21 ^{1,4}	596,567	595,587
Cent CLO		
2014-16A, 3.63% (3 Month USD LIBOR + 2.25%) due 08/01/24 ^{1,4}	500,000	500,829
ACIS CLO Ltd.		
2013-1A, 4.30% (3 Month USD LIBOR + 2.95%) due 04/18/24 ^{1,4}	500,000	500,397
Treman Park CLO Ltd.		
2015-1A, due 04/20/27 ^{4,7}	500,000	428,315
Babson CLO Ltd.		
2014-1A, due 07/20/25 ^{4,7}	650,000	319,275
2012-2A, due 05/15/23 ^{4,7}	1,000,000	12,111
NewStar Arlington Senior Loan Program LLC		
2014-1A, 4.67% (3 Month USD LIBOR + 3.30%) due 07/25/25 ^{1,4}	250,000	247,871
Eastland CLO Ltd.		
2007-1A, 1.78% (3 Month USD LIBOR + 0.40%) due 05/01/22 ^{1,4}	133,435	133,225
Copper River CLO Ltd.		
2007-1A, due 01/20/21 ^{3,4,7}	700,000	77,493
Keuka Park CLO Ltd.		
2013-1A, due 10/21/24 ^{4,7}	245,739	22,698
Total Collateralized Loan Obligations		93,637,409
Transport-Aircraft - 4.5%		
Apollo Aviation Securitization Equity Trust		
2016-2, 4.21% due 11/15/41	2,166,480	2,161,887
2016-1A, 4.88% due 03/17/36 ⁴	1,237,500	1,260,096
2014-1, 5.13% (WAC) due 12/15/29 ¹	975,721	973,170
2014-1, 7.38% (WAC) due 12/15/29 ¹	493,142	493,142

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	Face Amount [~]	Value
ASSET-BACKED SECURITIES^{††} - 36.3% (continued)		
Transport-Aircraft - 4.5% (continued)		
Castlelake Aircraft Securitization Trust		
2017-1, 3.97% due 07/15/42	2,114,893	\$ 2,109,606
2015-1A, 4.70% due 12/15/40 ⁴	984,053	988,980
Willis Engine Securitization Trust II		
2012-A, 5.50% due 09/15/37 ⁴	1,826,440	1,789,547
Emerald Aviation Finance Ltd.		
2013-1, 4.65% due 10/15/38 ⁴	867,025	884,471
2013-1, 6.35% due 10/15/38 ⁴	173,405	177,589
Falcon Aerospace Ltd.		
2017-1, 4.58% due 02/15/42 ⁴	1,038,840	1,050,664
AASET Trust		
2017-1A, 3.97% due 05/16/42 ⁴	954,500	957,846
ECAF I Ltd.		
2015-1A, 4.95% due 06/15/22 ⁴	924,112	925,177
Rise Ltd.		
2014-1A, 4.74% due 02/12/39	754,221	762,706
Raspro Trust		
2005-1A, 1.99% (3 Month USD LIBOR + 0.63%) due 03/23/24 ^{1,4}	787,907	752,451
AIM Aviation Finance Ltd.		
2015-1A, 4.21% due 02/15/40 ⁴	740,928	740,683
Turbine Engines Securitization Ltd.		
2013-1A, 5.13% due 12/13/48 ^{3,4}	625,417	626,430
Diamond Head Aviation Ltd.		
2015-1, 3.81% due 07/14/28 ⁴	567,648	566,545
AABS Ltd.		
2013-1 A, 4.87% due 01/10/38	243,810	246,217
Total Transport-Aircraft		17,467,207
Whole Business - 2.3%		
Domino's Pizza Master Issuer LLC		
2017-1A, 4.12% due 07/25/47 ⁴	997,500	1,019,126
2017-1A, 2.62% (3 Month USD LIBOR + 1.25%) due 07/25/47 ^{1,4}	997,500	999,365
2017-1A, 3.08% due 07/25/47 ⁴	997,500	986,548
Taco Bell Funding LLC		
2016-1A, 4.97% due 05/25/46 ⁴	1,925,625	2,023,274
2016-1A, 3.83% due 05/25/46 ⁴	493,750	500,450
Wendys Funding LLC		
2015-1A, 4.50% due 06/15/45 ⁴	1,466,250	1,499,944
Jimmy Johns Funding LLC		
2017-1A, 3.61% due 07/30/47 ⁴	1,097,250	1,101,474
Drug Royalty III Limited Partnership		
2016-1A, 3.98% due 04/15/27 ⁴	681,556	680,463
Total Whole Business		8,810,644
Collateralized Debt Obligations - 1.5%		
Anchorage Credit Funding Ltd.		
2016-4A, 3.50% due 02/15/35 ⁴	3,750,000	3,716,885
2016-3A, 3.85% due 10/28/33 ⁴	1,000,000	994,746
Putnam Structured Product Funding Ltd.		
2003-1A, 2.48% (1 Month USD LIBOR + 1.00%) due 10/15/38 ^{1,4}	593,289	565,741
Highland Park CDO I Ltd.		
2006-1A, 1.86% (3 Month USD LIBOR + 0.40%) due 11/25/51 ^{1,3,4}	464,814	445,662
N-Star REL CDO VIII Ltd.		
2006-8A, 1.72% (1 Month USD LIBOR + 0.36%) due 02/01/41 ^{1,4}	266,229	265,821
Total Collateralized Debt Obligations		5,988,855
Net Lease - 1.5%		
Capital Automotive LLC		
2017-1A, 3.87% due 04/15/47 ⁴	2,980,000	3,021,688
Store Master Funding I-VII		
2016-1A, 3.96% due 10/20/46 ⁴	2,840,218	2,810,484
Total Net Lease		5,832,172
Transport-Container - 1.2%		
Textainer Marine Containers Ltd.		
2017-2A, 3.52% due 06/20/42 ⁴	2,691,035	2,692,186
Cronos Containers Program Ltd.		
2013-1A, 3.08% due 04/18/28 ⁴	960,000	956,692

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Transport-Container - 1.2% (continued)		
Textainer Marine Containers V Ltd.		
2017-1A, 3.72% due 05/20/42 ⁴	938,750	\$ 944,325
Total Transport-Container		<u>4,593,203</u>
Automotive - 0.7%		
Hertz Vehicle Financing II, LP		
2015-1A, 2.73% due 03/25/21 ⁴	1,700,000	1,704,972
Hertz Vehicle Financing LLC		
2016-4A, 2.65% due 07/25/22 ⁴	1,000,000	981,705
Total Automotive		<u>2,686,677</u>
Single Family Residence - 0.2%		
CoreVest American Finance 2017-1 Trust		
2017-1, 3.36% due 10/15/49 ⁴	1,000,000	994,502
Insurance - 0.1%		
Chesterfield Financial Holdings LLC		
2014-1A, 4.50% due 12/15/34 ⁴	544,500	544,397
Diversified Payment Rights - 0.1%		
CIC Receivables Master Trust		
REGD, 4.89% due 10/07/21 ^{†††}	225,965	233,381
Total Asset-Backed Securities		<u>140,788,447</u>
(Cost \$142,651,042)		
COLLATERALIZED MORTGAGE OBLIGATIONS^{††} - 30.1%		
Government Agency - 14.3%		
Fannie Mae		
3.03% due 02/01/30	3,600,000	3,602,250
2.94% due 10/01/32	2,592,643	2,561,825
3.11% due 04/01/30	1,997,660	2,015,886
3.09% due 10/01/29	2,000,000	2,008,213
3.17% due 01/01/30	1,550,000	1,577,038
3.13% due 01/01/30	1,500,000	1,517,771
3.01% due 12/01/27	1,500,000	1,509,943
3.00% due 12/01/29	1,500,000	1,497,838
2.86% due 09/01/29	1,450,000	1,431,558
3.12% due 10/01/32	1,200,000	1,191,372
3.23% due 01/01/30	1,000,000	1,021,667
3.19% due 02/01/30	1,000,000	1,021,356
3.31% due 01/01/33	1,000,000	1,019,602
3.05% due 01/01/30 ^{†††}	1,000,000	1,004,521
2.96% due 11/01/29	900,000	892,617
3.08% due 10/01/32	850,000	849,982
2.90% due 11/01/29	850,000	837,788
3.14% due 09/01/32	650,000	648,808
2.99% due 09/01/29	650,000	647,610
2.82% due 10/01/29	550,000	542,346
3.05% due 10/01/29	500,000	500,279
3.22% due 01/01/30	450,000	460,455
Freddie Mac Multifamily Structured Pass Through Certificates		
2017-KIR3, 3.28% due 08/25/27	4,100,000	4,227,708
2017-KGX1, 3.00% due 10/25/27	3,500,000	3,500,971
2017-K070, 3.30% (WAC) due 11/25/27 ¹	3,000,000	3,103,185
2017-KW03, 3.02% due 06/25/27	3,000,000	3,013,090
2017-K062, 3.51% due 12/25/26	1,100,000	1,145,405
2017-K066, 3.20% due 06/25/27	1,000,000	1,021,437
2017-K067, 3.28% due 08/25/27	600,000	614,638
Seasoned Credit Risk Transfer Trust Series 2017-1		
2017-4, 2.25% due 06/25/57	2,000,000	1,992,688
2017-4, 3.50% due 06/25/57	1,800,000	1,839,445
Fannie Mae-Aces		
2017-M11, 2.98% due 08/25/29	2,500,000	2,472,888
2017-M8, 3.06% (WAC) due 05/25/27 ¹	750,000	758,875
Freddie Mac Seasoned Credit Risk Transfer		
2017-3, 3.00% due 07/25/56	2,301,663	2,259,377
Seasoned Credit Risk Transfer Trust Series		
2017-3, 2.25% due 07/25/56	976,357	966,463
Total Government Agency		<u>55,276,895</u>
Residential Mortgage Backed Securities - 8.4%		
Soundview Home Loan Trust		
2006-OPT5, 1.69% (1 Month USD LIBOR + 0.14%) due 07/25/36 ¹	3,577,589	3,486,158

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COLLATERALIZED MORTGAGE OBLIGATIONS^{††} - 30.1% (continued)		
Residential Mortgage Backed Securities - 8.4% (continued)		
American Home Mortgage Investment Trust		
2007-1, 2.08% due 05/25/47 ⁸	10,563,064	\$ 2,137,966
2006-1, 1.73% (1 Month USD LIBOR + 0.40%) due 03/25/46 ¹	1,074,658	1,039,571
GSAA Home Equity Trust		
2005-6, 1.98% (1 Month USD LIBOR + 0.43%) due 06/25/35 ¹	3,150,000	2,889,140
Towd Point Mortgage Trust		
2017-5, 2.15% (1 Month USD LIBOR + 0.60%) due 02/25/57 ^{1,4}	1,146,305	1,147,704
2016-1, 2.75% (WAC) due 02/25/55 ^{1,4}	936,049	936,273
Countrywide Asset-Backed Certificates		
2006-6, 1.72% (1 Month USD LIBOR + 0.17%) due 09/25/36 ¹	2,143,376	2,016,068
Deephaven Residential Mortgage Trust 2017-3		
2017-3A, 2.58% (WAC) due 10/25/47 ^{1,4}	1,897,989	1,897,871
Structured Asset Investment Loan Trust		
2005-11, 2.27% (1 Month USD LIBOR + 0.72%) due 01/25/36 ¹	1,431,975	1,416,702
Banc of America Funding Trust		
2015-R4, 1.50% (1 Month USD LIBOR + 0.17%) due 01/27/35 ^{1,4}	718,013	680,942
2014-R7, 1.69% (1 Month USD LIBOR + 0.14%) due 09/26/36 ^{1,4}	621,472	601,345
Nationstar Home Equity Loan Trust		
2007-B, 1.54% (1 Month USD LIBOR + 0.22%) due 04/25/37 ¹	1,223,449	1,211,377
Angel Oak Mortgage Trust LLC 2015-1		
2017-3, 2.71% (WAC) due 11/25/47 ^{†††,1,4}	1,169,167	1,166,537
CSMC Series		
2015-12R, 1.83% (1 Month USD LIBOR + 0.50%) due 11/30/37 ^{1,4}	1,118,409	1,115,103
Park Place Securities Incorporated Asset Backed Pass Through Certificates Series		
2005-WHQ3, 2.50% (1 Month USD LIBOR + 0.95%) due 06/25/35 ¹	1,000,000	1,000,869
Structured Asset Securities Corporation Mortgage Loan Trust		
2006-BC4, 1.72% (1 Month USD LIBOR + 0.17%) due 12/25/36 ¹	1,026,462	992,199
Luminent Mortgage Trust		
2006-2, 1.75% (1 Month USD LIBOR + 0.20%) due 02/25/46 ¹	1,178,523	954,834
RALI Series Trust		
2006-QO2, 1.77% (1 Month USD LIBOR + 0.22%) due 02/25/46 ¹	2,041,903	900,398
CIM Trust		
2017-2, 3.36% (1 Month USD LIBOR + 2.00%) due 12/25/57 ^{1,4}	870,748	879,803
Deutsche Alt-A Securities Mortgage Loan Trust Series		
2007-OA2, 1.77% (1 Year CMT Rate + 0.77%) due 04/25/47 ¹	793,431	732,401
CIT Mortgage Loan Trust		
2007-1, 3.00% (1 Month USD LIBOR + 1.45%) due 10/25/37 ^{1,4}	724,471	728,911
MASTR Adjustable Rate Mortgages Trust		
2003-5, 2.90% (WAC) due 11/25/33 ¹	652,741	626,108
Stanwich Mortgage Loan Company LLC		
2017-NPA1, 3.60% due 03/16/22 ⁴	600,266	602,990
American Home Mortgage Assets Trust		
2007-1, 1.70% (1 Year CMT Rate + 0.70%) due 02/25/47 ¹	934,548	596,481
GCAT LLC		
2017-1, 3.38% due 03/25/47 ⁴	554,169	553,830
Washington Mutual Mortgage Pass-Through Certificates WMALT Series Trust		
2006-AR9, 1.90% (1 Year CMT Rate + 0.84%) due 11/25/46 ¹	554,101	467,132
VOLT LIV LLC		
2017-NPL1, 3.50% due 02/25/47 ⁴	456,588	457,248
Stanwich Mortgage Loan Co.		
2016-NPA1, 3.84% (WAC) due 10/16/46 ^{1,4}	452,778	449,829

Investment Grade Bond Fund
SCHEDULE OF INVESTMENTS (Unaudited)

December 31, 2017

	Face Amount [~]	Value
COLLATERALIZED MORTGAGE OBLIGATIONS^{††} - 30.1% (continued)		
Residential Mortgage Backed Securities - 8.4% (continued)		
NRPL Trust		
2015-1A, 3.88% due 11/01/54 ⁴	394,213	\$ 393,739
Bayview Opportunity Master Fund IVb Trust		
2017-RN1, 3.60% (WAC) due 02/28/32 ^{1,4}	302,603	302,610
UCFC Manufactured Housing Contract		
1997-2, 7.38% due 10/15/28	176,669	187,234
		<u>32,569,373</u>
Total Residential Mortgage Backed Securities		
Commercial Mortgage Backed Securities - 5.1%		
Wells Fargo Commercial Mortgage Trust		
2017-SMP, 2.23% (1 Month USD LIBOR + 0.75%) due 12/15/22 ^{1,4}	2,000,000	2,000,000
2016-C32, 1.35% (WAC) due 01/15/59 ¹	6,353,533	493,022
2016-NXS5, 1.55% (WAC) due 01/15/59 ¹	4,921,657	402,915
2016-C37, 1.03% (WAC) due 12/15/49 ¹	3,857,766	213,634
COMM Mortgage Trust		
2015-CR26, 4.49% (WAC) due 10/10/48 ¹	1,217,000	1,181,940
2015-CR26, 1.04% (WAC) due 10/10/48 ¹	10,045,911	580,457
Hospitality Mortgage Trust		
2017-HIT, 2.09% (1 Month USD LIBOR + 0.85%) due 05/08/30 ^{1,4}	1,400,000	1,401,749
Americold LLC Trust		
2010-ARTA, 7.44% due 01/14/29 ⁴	1,250,000	1,376,558
Morgan Stanley Capital I Trust		
2016-UB11, 1.66% (WAC) due 08/15/49 ¹	7,634,837	739,942
2017-H1, 1.46% (WAC) due 06/15/50 ¹	4,982,963	471,867
SG Commercial Mortgage Securities Trust		
2016-C5, 2.02% (WAC) due 10/10/48 ¹	9,872,907	1,162,192
GAHR Commercial Mortgage Trust		
2015-NRF, 3.38% (WAC) due 12/15/34 ^{1,4}	1,000,000	1,006,830
Morgan Stanley Bank of America Merrill Lynch Trust		
2014-C19, 4.75% due 12/15/46 ^{†††,4}	990,347	1,006,106
JP Morgan Chase Commercial Mortgage Securities Trust		
2014-CBM, 3.43% (1 Month USD LIBOR + 1.95%) due 10/15/29 ^{1,4}	1,000,000	1,000,001
GS Mortgage Securities Corporation Trust		
2017-STAY, 2.83% (1 Month USD LIBOR + 1.35%) due 07/15/32 ^{1,4}	1,000,000	982,103
UBS Commercial Mortgage Trust		
2017-C2, 1.16% (WAC) due 08/15/50 ¹	11,971,329	969,858
GE Business Loan Trust		
2007-1A, 1.65% (1 Month USD LIBOR + 0.17%) due 04/16/35 ^{1,4}	973,539	946,229
Citigroup Commercial Mortgage Trust		
2016-GC37, 1.80% (WAC) due 04/10/49 ¹	3,811,317	430,666
2016-C2, 1.79% (WAC) due 08/10/26 ¹	2,479,810	291,946
2016-P5, 1.55% (WAC) due 10/10/49 ¹	1,981,085	187,481
JPMDB Commercial Mortgage Securities Trust		
2016-C2, 1.70% (WAC) due 06/15/49 ¹	8,874,671	814,572
LSTAR Commercial Mortgage Trust		
2014-2, 5.13% (WAC) due 01/20/41 ^{1,4}	500,000	502,259
JPMCC Commercial Mortgage Securities Trust		
2017-JP5, 1.11% (WAC) due 03/15/50 ¹	6,960,014	481,914
BANK		
2017-BNK4, 1.46% (WAC) due 05/15/50 ¹	4,974,325	474,821
CFCRE Commercial Mortgage Trust		
2016-C3, 1.07% (WAC) due 01/10/48 ¹	5,904,834	393,616
CD Mortgage Trust		
2016-CD1, 1.44% (WAC) due 08/10/49 ¹	2,575,515	235,808
		<u>19,748,486</u>
Total Commercial Mortgage Backed Securities		
Military Housing - 2.3%		
GMAC Commercial Mortgage Asset Corp.		
2007-HCKM, 6.11% due 08/10/52 ^{3,4}	1,503,394	1,700,341
2003-PRES, 6.24% due 10/10/41 ⁴	1,381,681	1,554,828

Investment Grade Bond Fund
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December 31, 2017

	Face Amount [~]	Value
COLLATERALIZED MORTGAGE OBLIGATIONS^{††} - 30.1% (continued)		
Military Housing - 2.3% (continued)		
Freddie Mac Military Housing Bonds Resecuritization Trust Certificates		
2015-R1, 12.43% (WAC) due 11/25/55 ^{1,4}	2,639,070	\$ 2,970,603
Mid-Atlantic Military Family Communities LLC		
5.30% due 08/01/50 ⁴	1,268,085	1,272,570
Capmark Military Housing Trust		
2007-ROBS, 6.06% due 10/10/52 ^{3,4}	477,783	500,514
2007-AETC, 5.75% due 02/10/52 ^{3,4}	332,984	337,665
HP Communities LLC		
5.78% due 03/15/46 ³	500,000	551,244
Total Military Housing		<u>8,887,765</u>
Total Collateralized Mortgage Obligations		
(Cost \$115,939,148)		<u>116,482,519</u>
U.S. GOVERNMENT SECURITIES^{††} - 9.4%		
U.S. Treasury Bond		
due 11/15/46 ⁹	45,922,000	20,522,138
due 11/15/44 ⁹	33,465,600	15,887,031
Total U.S. Government Securities		
(Cost \$34,658,766)		<u>36,409,169</u>
CORPORATE BONDS^{††} - 6.4%		
Financial - 4.8%		
Station Place Securitization Trust		
2.19% (1 Month USD LIBOR + 0.90%) due 07/24/18 ^{1,4}	3,300,000	3,300,000
2.30% (1 Month USD LIBOR + 0.75%) due 08/24/18 ^{1,4}	1,300,000	1,300,000
2.68% (1 Month USD LIBOR + 1.13%) due 02/25/49 ^{1,4}	333,333	333,457
Bank of America Corp.		
6.30% ^{2,10}	1,925,000	2,175,250
Citigroup, Inc.		
5.95% ^{2,10}	1,000,000	1,065,000
5.90% ^{2,10}	500,000	532,500
6.25% ^{2,10}	450,000	496,350
American Equity Investment Life Holding Co.		
5.00% due 06/15/27	1,460,000	1,512,847
Station Place Securitization Trust Series		
2.54% (1 Month USD LIBOR + 1.25%) due 11/24/18 ^{1,4}	1,500,000	1,500,000
KeyCorp		
5.00% ^{2,10}	1,045,000	1,076,350
Aurora Military Housing LLC		
6.89% due 01/15/47 ^{†††,4}	750,000	950,178
Hospitality Properties Trust		
5.25% due 02/15/26	849,000	911,844
MetLife, Inc.		
10.75% due 08/01/39	500,000	836,250
Wilton Re Finance LLC		
5.88% due 03/30/33 ^{4,10}	475,000	502,906
BBC Military Housing-Navy Northeast LLC		
6.30% due 10/15/49 ^{†††}	415,000	457,091
Pacific Northwest Communities LLC		
5.91% due 06/15/50 ³	400,000	438,184
Atlantic Marine Corporations Communities LLC		
5.43% due 12/01/50 ^{3,4}	376,361	381,510
JPMorgan Chase & Co.		
6.00% ^{2,10}	349,165	375,370
ACC Group Housing LLC		
6.35% due 07/15/54 ³	300,000	361,449
Wells Fargo & Co.		
5.90% ^{2,10}	157,027	167,972
Total Financial		<u>18,674,508</u>
Basic Materials - 0.7%		
Yamana Gold, Inc.		
4.95% due 07/15/24	1,485,000	1,553,510
BHP Billiton Finance USA Ltd.		
6.75% due 10/19/75 ^{4,10}	800,000	934,072
Total Basic Materials		<u>2,487,582</u>
Consumer, Non-cyclical - 0.5%		
Offutt AFB America First Community LLC		
5.46% due 09/01/50 ⁴	1,911,815	2,054,557
Consumer, Cyclical - 0.2%		
Northern Group Housing LLC		
6.80% due 08/15/53 ³	600,000	749,121
Energy - 0.1%		
Hess Corp.		
7.30% due 08/15/31	300,000	363,826
Communications - 0.1%		
SFR Group S.A.		
7.38% due 05/01/26 ⁴	350,000	359,188
Total Corporate Bonds		
(Cost \$23,575,742)		<u>24,688,782</u>
FEDERAL AGENCY BONDS^{††} - 3.6%		

Fannie Mae Principal Strips		
due 05/15/30 ⁹	3,150,000	2,171,770
due 05/15/29 ^{9,11}	1,750,000	1,248,622
due 01/15/30 ⁹	1,000,000	698,560
Total Fannie Mae Principal Strips		<u>4,118,952</u>
Freddie Mac Principal Strips		
due 03/15/31 ⁹	2,950,000	1,975,814
due 07/15/32 ⁹	2,700,000	1,727,614
Total Freddie Mac Principal Strips		<u>3,703,428</u>
Freddie Mac ¹¹		
due 12/14/29 ⁹	2,900,000	2,033,256
due 01/02/34 ⁹	850,000	516,068
Total Freddie Mac		<u>2,549,324</u>
Freddie Mac Strips		
due 09/15/29 ⁹	2,600,000	1,841,538

Investment Grade Bond Fund
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	Face Amount [~]	Value
FEDERAL AGENCY BONDS^{††} - 3.6% (continued)		
Tennessee Valley Authority		
5.38% due 04/01/56	600,000	\$ 851,835
4.25% due 09/15/65	700,000	827,576
Total Tennessee Valley Authority		1,679,411
Total Federal Agency Bonds (Cost \$13,889,267)		13,892,653
FOREIGN GOVERNMENT DEBT^{††} - 2.0%		
Republic of France		
due 01/31/18 ⁹	EUR 6,510,000	7,815,163
Total Foreign Government Debt (Cost \$7,676,789)		7,815,163
SENIOR FLOATING RATE INTERESTS^{††,1} - 1.8%		
Technology - 0.7%		
Misys Ltd.		
4.98% (3 Month USD LIBOR + 3.50%) due 06/13/24	1,246,875	1,249,905
Internet Brands, Inc.		
5.34% (3 Month USD LIBOR + 3.75%) due 09/13/24	574,271	575,563
Epicor Software		
5.32% (1 Month USD LIBOR + 3.75%) due 06/01/22	564,636	565,647
EIG Investors Corp.		
5.46% (3 Month USD LIBOR + 4.00%) due 02/09/23	250,542	251,952
Total Technology		2,643,067
Communications - 0.5%		
Cengage Learning Acquisitions, Inc.		
5.71% (1 Month USD LIBOR + 4.25%) due 06/07/23	1,563,830	1,489,548
Proquest LLC		
5.32% (1 Month USD LIBOR + 3.75%) due 10/24/21	489,842	495,662
Total Communications		1,985,210
Consumer, Non-cyclical - 0.4%		
Packaging Coordinators Midco, Inc.		
5.57% (1 Month USD LIBOR + 4.00%) due 06/30/23	691,250	692,114
DJO Finance LLC		
4.70% (1 Month USD LIBOR + 3.25%) due 06/08/20	492,443	485,145
NES Global Talent		
6.88% (3 Month USD LIBOR + 5.50%) due 10/03/19	113,942	102,548
American Tire Distributors, Inc.		
5.82% (1 Month USD LIBOR + 4.25%) due 09/01/21	1,329	1,338
Total Consumer, Non-cyclical		1,281,145
Consumer, Cyclical - 0.2%		
Petco Animal Supplies, Inc.		
4.38% (3 Month USD LIBOR + 3.00%) due 01/26/23	1,181,955	889,055
Financial - 0.0%		
American Stock Transfer & Trust		
6.20% (3 Month USD LIBOR + 4.50%) due 06/26/20	93,417	93,573
Total Senior Floating Rate Interests (Cost \$7,211,486)		6,892,050
FEDERAL AGENCY DISCOUNT NOTES^{††} - 1.5%		
Federal Home Loan Bank ¹²		
1.25% due 01/18/18 ^{9,13}	6,000,000	5,996,444
Total Federal Agency Discount Notes (Cost \$5,996,444)		5,996,444
MUNICIPAL BONDS^{††} - 1.2%		
California - 0.6%		
Newport Mesa Unified School District General Obligation Unlimited		
due 08/01/41 ⁹	1,540,000	630,769
due 08/01/46 ⁹	750,000	247,590
Beverly Hills Unified School District California General Obligation Unlimited		
due 08/01/39 ⁹	1,410,000	610,417
Cypress School District General Obligation Unlimited		
due 08/01/48 ⁹	1,000,000	280,230
Total California		1,769,006
Ohio - 0.4%		
American Municipal Power, Inc. Revenue Bonds		
8.08% due 02/15/50	1,030,000	1,755,377
Illinois - 0.2%		
State of Illinois General Obligation Unlimited		
5.65% due 12/01/38	500,000	572,640
5.10% due 06/01/33	500,000	540,890
Total Illinois		1,113,530
Total Municipal Bonds (Cost \$4,320,073)		4,637,913
FEDERAL AGENCY NOTES^{††} - 0.3%		
Fannie Mae ¹¹		
3.12% due 01/01/30	1,000,000	1,011,528
Total Federal Agency Notes (Cost \$1,010,859)		1,011,528
COMMERCIAL PAPER^{††} - 7.2%		
Hewlett-Packard Co.		

1.69% due 01/16/18 ¹³	6,000,000	5,995,775
Rogers Communications, Inc.		
1.80% due 01/03/18 ¹³	5,500,000	5,499,450

Investment Grade Bond Fund
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	Face Amount [~]	Value
COMMERCIAL PAPER^{††} - 7.2% (continued)		
Marriott International, Inc.		
1.50% due 01/09/18 ¹³	3,000,000	\$ 2,999,000
1.57% due 01/22/18 ¹³	2,000,000	1,998,168
Total Marriott International, Inc.		4,997,168
American Water Capital Corp.		
1.90% due 01/10/18 ¹³	3,500,000	3,498,338
Molex Electronic Technologies		
2.05% due 01/24/18 ¹³	3,000,000	2,996,071
Bemis Company, Inc.		
1.85% due 01/08/18 ¹³	2,900,000	2,898,957
Waste Management, Inc.		
1.66% due 01/04/18 ¹³	2,000,000	1,999,683
Total Commercial Paper (Cost \$27,885,442)		27,885,442
Total Investments - 101.5% (Cost \$392,674,195)		\$ 393,205,439
Other Assets & Liabilities, net - (1.5)%		(5,811,053)
Total Net Assets - 100.0%		\$ 387,394,386

CENTRALLY CLEARED INTEREST RATE SWAPS^{††}

Counterparty	Exchange	Floating Rate Type	Floating Rate Index	Fixed Rate	Payment Frequency	Maturity Date	Notional Amount	Market Value	Value and Unrealized Gain (Loss)
BOA Merrill Lynch	CME	Receive	3-Month USD-LIBOR	2.24%	Semiannually	08/11/27	\$ (39,600,000)	\$ 342,866	\$ 342,866
BOA Merrill Lynch	CME	Receive	3-Month USD-LIBOR	1.67%	Semiannually	08/16/20	(29,400,000)	136,571	136,571
BOA Merrill Lynch	CME	Receive	3-Month USD-LIBOR	1.90%	Semiannually	08/11/22	(12,900,000)	111,441	111,441
BOA Merrill Lynch	CME	Receive	3 Month USD	1.71%	Semiannually	08/11/20	(7,600,000)	79,290	79,290
BOA Merrill Lynch	CME	Receive	LIBOR	1.90%	Semiannually	09/07/24	(2,900,000)	73,399	73,399
BOA Merrill Lynch	CME	Receive	3-Month USD-LIBOR	2.07%	Semiannually	05/26/24	(4,590,000)	61,717	61,717
BOA Merrill Lynch	CME	Receive	3-Month USD-LIBOR	2.17%	Semiannually	08/22/27	(2,300,000)	48,162	48,162
BOA Merrill Lynch	CME	Receive	3 Month USD LIBOR	2.03%	Semiannually	08/18/24	(2,500,000)	41,942	41,942
BOA Merrill Lynch	CME	Receive	3-Month USD-LIBOR	2.19%	Semiannually	08/15/27	(2,200,000)	41,184	41,184
BOA Merrill Lynch	CME	Receive	3-Month USD-LIBOR	2.15%	Semiannually	08/21/27	(1,500,000)	32,783	32,783
BOA Merrill Lynch	CME	Receive	3-Month USD-LIBOR	2.24%	Semiannually	08/17/27	(2,000,000)	29,440	29,440
BOA Merrill Lynch	CME	Receive	3-Month USD-LIBOR	1.99%	Semiannually	08/22/24	(7,700,000)	12,394	12,394
BOA Merrill Lynch	CME	Receive	3-Month USD-LIBOR	2.59%	Semiannually	11/13/47	(1,900,000)	(8,619)	(8,619)
									<u>\$ 1,002,570</u>

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS^{††}

Counterparty	Contracts to Buy	Currency	Settlement Date	Settlement Value	Value at December 31, 2017	Net Unrealized Appreciation
Goldman Sachs	1,003,000	EUR	01/10/18	\$ 1,184,915	\$ 1,203,967	\$ 19,052

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS^{††}

Counterparty	Contracts to Sell	Currency	Settlement Date	Settlement Value	Value at December 31, 2017	Net Unrealized Depreciation
J.P. Morgan	1,003,000	EUR	01/10/18	1,186,534	1,203,967	(17,433)
Goldman Sachs	6,510,000	EUR	01/31/18	7,717,279	7,826,215	(108,936)
						<u>\$ (126,369)</u>

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

^{*} Non-income producing security.

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

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

††† Value determined based on Level 3 inputs, unless otherwise noted.

¹ Variable rate security. Rate indicated is rate effective at December 31, 2017. In some instances, the underlying reference rate shown was below the minimum rate earned by the security or has been adjusted by a predetermined factor. The settlement status of a position may also impact the effective rate indicated. In instances where multiple underlying reference rates and spread amounts are shown, the effective rate is based on a weighted average.

² Perpetual maturity.

³ 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 \$9,072,115 (cost \$10,475,878), or 2.3% of total net assets.

⁴ 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 \$178,799,799 (cost \$180,832,416), or 46.2% of total net assets.

⁵ Affiliated issuer.

⁶ Rate indicated is the 7 day yield as of December 31, 2017.

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

⁸ Security is an interest-only strip. Rate indicated is effective yield at December 31, 2017.

⁹ Zero coupon rate security.

¹⁰ Security has a fixed rate coupon which will convert to a floating or variable rate coupon on a future date.

¹¹ On September 7, 2008, the issuer was placed in conservatorship by the Federal Housing Finance Agency (FHFA). As conservator, the FHFA has full powers to control the assets and operations of the firm.

¹² The issuer operates under a Congressional charter; its securities are neither issued nor guaranteed by the U.S. Government.

¹³ Rate indicated is the effective yield at the time of purchase.

CME — Chicago Mercantile Exchange

LIBOR — London Interbank Offered Rate

WAC — Weighted Average Coupon

CMT — Constant Maturity Treasury

EUR — Euro