

Investment Grade Bond Fund
SCHEDULE OF INVESTMENTS (Unaudited)

December 31, 2016

	Shares	Value
COMMON STOCKS[†] - 0.0%		
Industrial - 0.0%		
Constar International Holdings LLC ^{*,††,1}	68	\$ -
Total Common Stocks		-
(Cost \$-)		-
PREFERRED STOCKS^{††} - 1.0%		
Financial - 0.8%		
Woodbourne Capital Trust III ^{††} 2.83% ^{2,3,11}	950,000	568,409
Woodbourne Capital Trust IV ^{††} 2.83% ^{2,3,11}	950,000	568,409
Woodbourne Capital Trust I ^{††} 2.83% ^{2,3,11}	950,000	568,409
Woodbourne Capital Trust II ^{††} 2.83% ^{2,3,11}	950,000	568,409
Total Financial		2,273,636
Industrial - 0.2%		
Seaspan Corp. 6.38% due 04/30/19 ¹	22,000	553,520
Constar International Holdings LLC ^{*,††,1}	7	-
Total Industrial		553,520
Total Preferred Stocks		2,827,156
(Cost \$4,368,354)		2,827,156
UNIT INVESTMENT TRUSTS[†] - 0.0%		
Financial - 0.0%		
Rescap Liquidating Trust [*]	5,199	52,510
Total Unit Investment Trusts		52,510
(Cost \$262,501)		52,510
	Face	
	Amount¹²	
ASSET-BACKED SECURITIES^{††} - 45.5%		
Collateralized Loan Obligations - 34.2%		
Golub Capital Partners CLO Ltd.		
2016-33A, 3.39% due 11/21/28 ^{2,4}	\$ 3,500,000	3,486,672
2015-25A, 2.68% due 08/05/27 ^{2,4}	1,500,000	1,463,240
2014-21A, 3.33% due 10/25/26 ^{2,4}	600,000	589,644
2013-17A, 4.71% due 10/25/25 ^{2,4}	250,000	248,809
Great Lakes CLO Ltd.		
2014-1A, 2.73% due 04/15/25 ^{2,4}	1,000,000	999,982
2012-1A, 3.63% due 01/15/23 ^{2,4}	1,000,000	998,796
2012-1A, 4.98% due 01/15/23 ^{2,4}	1,000,000	998,601
2015-1A, 2.83% due 07/15/26 ^{2,4}	1,000,000	992,991
2014-1A, 4.58% due 04/15/25 ^{2,4}	250,000	243,248
CIFC Funding Ltd.		
2015-2A, 2.84% due 12/05/24 ^{2,4}	1,500,000	1,499,612
2013-4A, 4.19% due 11/27/24 ^{2,4}	1,000,000	1,000,135
2015-3A, 2.98% due 10/19/27 ^{2,4}	1,000,000	998,970
Catamaran CLO Ltd.		
2016-1A, 2.87% due 12/20/23 ^{2,4}	3,000,000	3,013,487
Fortress Credit Opportunities VII CLO Ltd.		
2016-7A, 2.98% due 12/15/28 ^{2,4}	3,000,000	2,991,943
Shackleton CLO Ltd.		
2016-7A, 2.92% due 04/15/27 ^{2,4}	1,500,000	1,499,867
2015-8A, 3.83% due 10/20/27 ^{2,4}	1,000,000	995,889
WhiteHorse VI Ltd.		
2016-1A, 2.78% due 02/03/25 ^{2,4}	1,500,000	1,498,781
2016-1A, 3.63% due 02/03/25 ^{2,4}	1,000,000	996,304
Telos CLO Ltd.		
2013-3A, 3.88% due 01/17/24 ^{2,4}	1,250,000	1,249,936
2007-2A, 3.08% due 04/15/22 ^{2,4}	1,100,000	1,066,388
OCP CLO Ltd.		
2014-6A, 5.83% due 07/17/26 ^{2,4}	1,400,000	1,266,586
2016-11A, 3.28% due 04/26/28 ^{2,4}	1,000,000	1,000,034
Cent CLO Ltd.		
2014-21A, 2.28% due 07/27/26 ^{2,4}	2,250,000	2,244,012
Dryden XXVI Senior Loan Fund		
2013-26A, 3.38% due 07/15/25 ^{2,4}	2,250,000	2,237,073
Venture XIX CLO Ltd.		
2016-19A, 2.96% due 01/15/27 ^{2,4}	2,100,000	2,095,526
Northwoods Capital IX Ltd.		
2012-9A, 3.13% due 01/18/24 ^{2,4}	2,000,000	2,002,544
OZLM Funding II Ltd.		
2016-2A, 3.62% due 10/30/27 ^{2,4}	2,000,000	1,999,812
TCP Waterman CLO LLC		
2016-1A, 3.01% due 12/15/28 ^{2,4}	1,000,000	998,679
2016-1A, 3.26% due 12/15/28 ^{2,4}	1,000,000	998,177
Madison Park Funding XVI Ltd.		
2016-16A, 2.86% due 04/20/26 ^{2,4}	2,000,000	1,994,131
Cerberus Loan Funding XVII Ltd.		
2016-3A, 3.48% due 01/15/28 ^{2,4}	2,000,000	1,992,682

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ASSET-BACKED SECURITIES†† - 45.5% (continued)		
Collateralized Loan Obligations - 34.2% (continued)		
ABPCI Direct Lending Fund CLO I LLC		
2016-1A, 4.08% due 12/22/28 ^{2,4}	\$ 2,000,000	\$ 1,990,156
FS Senior Funding Ltd.		
2015-1A, 2.68% due 05/28/25 ^{2,4}	2,000,000	1,983,731
KVK CLO Ltd.		
2015-1A, 4.91% due 05/20/27 ^{2,4}	1,250,000	1,179,979
2013-1A, 0.00% due 04/14/25 ^{4,5}	1,000,000	405,051
Ivy Hill Middle Market Credit Fund VII Ltd.		
2013-7A, 3.18% due 10/20/25 ^{2,4}	1,000,000	974,385
2013-7A, 4.33% due 10/20/25 ^{2,4}	600,000	572,484
Venture CLO Ltd.		
2013-14A, 3.69% due 08/28/25 ^{2,4}	1,550,000	1,546,856
Oaktree EIF I Series A1 Ltd.		
2016-A1, 3.48% due 10/18/27 ^{2,4}	1,500,000	1,501,728
Cent CLO 20 Ltd.		
2014-20A, 2.88% due 01/25/26 ^{2,4}	1,500,000	1,499,889
Grayson CLO Ltd.		
2006-1A, 1.30% due 11/01/21 ^{2,4}	1,400,000	1,350,516
Flagship CLO VI		
2007-1A, 3.35% due 06/10/21 ^{2,4}	1,250,000	1,246,895
WhiteHorse VIII Ltd.		
2014-1A, 2.94% due 05/01/26 ^{2,4}	1,100,000	1,087,730
Rockwall CDO Ltd.		
2007-1A, 1.44% due 08/01/24 ^{2,4}	1,100,000	1,079,434
Flagship CLO VIII Ltd.		
2014-8A, 4.01% due 01/16/26 ^{2,4}	1,050,000	1,047,734
Northwoods Capital XIV Ltd.		
2014-14A, 3.36% due 11/12/25 ^{2,4}	1,000,000	1,012,591
AIMCO CLO Series		
2015-AA, 3.18% due 01/15/28 ^{2,4}	1,000,000	1,008,594
Vibrant CLO Limited		
2015-1A, 2.98% due 07/17/24 ^{2,4}	1,000,000	1,003,057
Atrium XI		
2014-11A, 4.08% due 10/23/25 ^{2,4}	1,000,000	1,000,076
Marathon CLO IV Ltd.		
2012-4A, 3.91% due 05/20/23 ^{2,4}	1,000,000	1,000,057
Mountain Hawk I CLO Ltd.		
2013-1A, 3.06% due 01/20/24 ^{2,4}	1,000,000	1,000,030
LCM XI, LP		
2012-11A, 3.83% due 04/19/22 ^{2,4}	1,000,000	999,967
TICP CLO III Ltd.		
2014-3A, 3.23% due 01/20/27 ^{2,4}	1,000,000	999,963
Cerberus Loan Funding XVI, LP		
2016-2A, 3.24% due 11/17/27 ^{2,4}	1,000,000	999,931
Figueroa CLO Ltd.		
2013-1A, 3.66% due 03/21/24 ^{2,4}	1,000,000	999,930
TICP CLO I Ltd.		
2014-1A, 3.88% due 04/26/26 ^{2,4}	1,000,000	999,916
AMMC CLO XI Ltd.		
2016-11A, 3.68% due 10/30/23 ^{2,4}	1,000,000	999,905
AMMC CLO XV Ltd.		
2016-15A, 2.83% due 12/09/26 ^{2,4}	1,000,000	998,917
Betony CLO Ltd.		
2016-1A, 2.86% due 04/15/27 ^{2,4}	1,000,000	998,411
Marea CLO Ltd.		
2015-1A, 2.68% due 10/15/23 ^{2,4}	1,000,000	998,337
PFP Ltd.		
2015-2, 2.71% due 07/14/34 ^{2,4}	1,000,000	998,000
Fortress Credit BSL II Ltd.		
2013-2A, 3.13% due 10/19/25 ^{2,4}	1,000,000	997,916
KKR CLO Ltd.		
2015-12, 3.18% due 07/15/27 ^{2,4}	1,000,000	997,840
Vibrant CLO III Ltd.		
2016-3A, 2.96% due 04/20/26 ^{2,4}	1,000,000	996,046
Atlas Senior Loan Fund V Ltd.		
2016-1A, 3.52% due 07/16/26 ^{2,4}	1,000,000	994,929
Fortress Credit Investments IV Ltd.		
2015-4A, 2.78% due 07/17/23 ^{2,4}	1,000,000	994,745
Fortress Credit Opportunities V CLO Ltd.		
2014-5A, 3.53% due 10/15/26 ^{2,4}	1,000,000	993,247
Recette CLO LLC		
2015-1A, 3.68% due 10/20/27 ^{2,4}	1,000,000	992,180

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ASSET-BACKED SECURITIES†† - 45.5% (continued)		
Collateralized Loan Obligations - 34.2% (continued)		
Garrison Funding Ltd.		
2016-2A, 3.77% due 09/29/27 ^{2,4}	\$ 1,000,000	\$ 992,120
Babson CLO Ltd.		
2012-2A, 0.00% due 05/15/23 ^{4,5}	1,000,000	593,493
2014-1A, 0.00% due 07/20/25 ^{4,5}	650,000	376,263
Dryden 37 Senior Loan Fund		
2015-37A, due 04/15/27 ^{4,5}	1,000,000	961,616
Black Diamond CLO Ltd.		
2013-1A, 4.14% due 02/01/23 ^{2,4}	950,000	955,504
Saranac CLO II Ltd.		
2014-2A, 6.06% due 02/20/25 ^{2,4}	1,000,000	861,821
Jamestown CLO VI Ltd.		
2015-6A, 5.66% due 02/20/27 ^{2,4}	1,000,000	832,593
COA Summit CLO Limited		
2014-1A, 3.68% due 04/20/23 ^{2,4}	800,000	798,670
Newstar Trust		
2012-2A, 4.13% due 01/20/23 ^{2,4}	750,000	754,491
Cerberus Onshore II CLO LLC		
2014-1A, 2.98% due 10/15/23 ^{2,4}	500,000	500,257
2014-1A, 3.58% due 10/15/23 ^{2,4}	250,000	249,785
ACIS CLO Ltd.		
2013-1A, 3.83% due 04/18/24 ^{2,4}	500,000	491,622
2013-2A, 4.09% due 10/14/22 ^{2,4}	250,000	249,609
Fortress Credit Opportunities III CLO, LP		
2014-3A, 3.37% due 04/28/26 ^{2,4}	300,000	297,926
2014-3A, 4.12% due 04/28/26 ^{2,4}	300,000	283,486
KKR Financial CLO Ltd.		
2012-1A, 4.26% due 12/15/24 ^{2,4}	500,000	500,243
Cent CLO		
2014-16A, 3.14% due 08/01/24 ^{2,4}	500,000	500,045
MCF CLO III LLC		
2014-3A, 3.73% due 01/20/24 ^{2,4}	500,000	480,312
Treman Park CLO Ltd.		
2015-1A, due 04/20/27 ^{4,5}	500,000	442,982
Eastland CLO Ltd.		
2007-1A, 1.29% due 05/01/22 ^{2,4}	450,000	428,876
Westwood CDO I Ltd.		
2007-1A, 1.67% due 03/25/21 ^{2,4}	400,000	387,017
Halcyon Loan Advisors Funding Ltd.		
2012-2A, 5.50% due 12/20/24 ^{2,4}	350,000	344,781
Newstar Commercial Loan Funding LLC		
2013-1A, 5.41% due 09/20/23 ^{2,4}	350,000	335,175
DIVCORE CLO Ltd.		
2013-1A, 4.60% due 11/15/32 ^{2,4}	300,000	298,784
Dryden XXIII Senior Loan Fund		
2014-23A, 3.83% due 07/17/23 ^{2,4}	250,000	250,163
TICC CLO LLC		
2012-1A, 5.68% due 08/25/23 ^{2,4}	250,000	250,127
Gallatin CLO VII Ltd.		
2014-1A, 3.78% due 07/15/23 ^{2,4}	250,000	250,020
ALM XIV Ltd.		
2014-14A, 3.84% due 07/28/26 ^{2,4}	250,000	247,839
NewStar Arlington Senior Loan Program LLC		
2014-1A, 4.18% due 07/25/25 ^{2,4}	250,000	242,839
Copper River CLO Ltd.		
2007-1A, due 01/20/21 ^{2,5,11}	700,000	165,131
Keuka Park CLO Ltd.		
2013-1A, due 10/21/24 ^{4,5}	250,000	129,929
ICE EM CLO		
2007-1A, 1.80% due 08/15/22 ^{2,4}	59,908	59,734
Total Collateralized Loan Obligations		100,626,957
Transport-Aircraft - 5.2%		
Apollo Aviation Securitization Equity Trust		
2016-2, 4.21% due 11/15/41 ⁴	2,381,760	2,369,436
2016-1A, 4.88% due 03/17/36 ⁴	1,387,500	1,403,326
2014-1, 5.13% due 12/15/29	1,269,231	1,260,346
2014-1, 7.38% due 12/15/29 ²	634,615	630,173

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ASSET-BACKED SECURITIES†† - 45.5% (continued)		
Transport-Aircraft - 5.2% (continued)		
Castlelake Aircraft Securitization Trust		
2015-1A, 4.70% due 12/15/40 ⁴	\$ 1,334,144	\$ 1,350,823
2014-1, 5.25% due 02/15/29	479,361	477,444
2014-1, 7.50% due 02/15/29	192,611	192,129
Willis Engine Securitization Trust II		
2012-A, 5.50% due 09/15/37 ⁴	1,971,123	1,956,340
Emerald Aviation Finance Ltd.		
2013-1, 4.65% due 10/15/38 ⁴	940,295	953,224
2013-1, 6.35% due 10/15/38 ⁴	188,059	188,059
Rise Ltd.		
2014-1, 4.75% due 02/12/39	1,031,705	1,024,999
ECAF I Ltd.		
2015-1A, 4.95% due 06/15/40 ⁴	991,172	999,560
AIM Aviation Finance Ltd.		
2015-1A, 4.21% due 02/15/40 ⁴	869,048	862,530
Diamond Head Aviation Ltd.		
2015-1, 3.81% due 07/14/28 ⁴	705,697	697,441
Turbine Engines Securitization Ltd.		
2013-1A, 5.13% due 12/13/48 ¹¹	657,089	644,809
AABS Ltd.		
2013-1, 4.88% due 01/15/38	275,119	273,606
Total Transport-Aircraft		15,284,245
Collateralized Debt Obligations - 3.4%		
Anchorage Credit Funding 4 Ltd.		
2016-4A, 3.50% due 02/15/35 ⁴	3,750,000	3,643,040
Gramercy Real Estate CDO Ltd.		
2007-1A, 1.19% due 08/15/56 ^{2,4}	1,035,580	1,035,482
2006-1A, 1.25% due 07/25/41 ^{2,4}	76,537	76,421
Anchorage Credit Funding 3 Ltd.		
2016-3A, 3.85% due 10/28/33 ⁴	1,000,000	989,402
FDF II Ltd.		
2016-2A, 4.29% due 05/12/31 ⁴	1,000,000	979,070
Putnam Structured Product Funding Ltd.		
2003-1A, 1.70% due 10/15/38 ^{2,4}	995,907	876,851
Triaxx Prime CDO Ltd.		
2006-2A, 1.03% due 10/02/39 ^{2,4}	794,064	768,170
SRERS Funding Ltd.		
2011-RS, 0.90% due 05/09/46 ^{2,4}	787,540	597,947
Highland Park CDO I Ltd.		
2006-1A, 1.33% due 11/25/51 ^{2,4}	551,596	508,847
N-Star REL CDO VIII Ltd.		
2006-8A, 0.98% due 02/01/41 ^{2,4}	311,632	307,679
RAIT CRE CDO I Ltd.		
2006-1X A1B, 1.07% due 11/20/46	305,783	299,148
Total Collateralized Debt Obligations		10,082,057
Whole Business - 1.5%		
Taco Bell Funding LLC		
2016-1A, 4.97% due 05/25/46 ⁴	1,945,125	1,931,700
Wendys Funding LLC		
2015-1A, 4.50% due 06/15/45 ⁴	1,481,250	1,425,875
Drug Royalty III Limited Partnership 1		
2016-1A, 3.98% due 04/15/27 ⁴	931,972	923,218
Total Whole Business		4,280,793
Net Lease - 0.9%		
Store Master Funding I-VII		
2016-1A, 3.96% due 10/20/46 ⁴	2,891,629	2,772,069
Insurance - 0.2%		
Chesterfield Financial Holdings LLC		
2014-1A, 4.50% due 12/15/34 ⁴	615,750	611,791
Diversified Payment Rights - 0.1%		
Garanti Diversified Payment Rights Finance Co.		
2007-A, 1.06% due 07/09/17 ²	312,000	310,558
Total Asset-Backed Securities (Cost \$134,861,853)		133,968,470
COLLATERALIZED MORTGAGE OBLIGATIONS†† - 25.1%		
Residential Mortgage Backed Securities - 14.2%		
LSTAR Securities Investment Ltd.		
2016-4, 2.62% due 10/01/21 ^{2,4}	4,106,330	4,061,294
2015-4, 2.62% due 04/01/20 ^{2,4}	1,689,772	1,686,604

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COLLATERALIZED MORTGAGE OBLIGATIONS†† - 25.1% (continued)		
Residential Mortgage Backed Securities - 14.2% (continued)		
2016-3, 2.62% due 09/01/21 ^{2,4}	\$ 1,643,771	\$ 1,623,737
2015-6, 2.62% due 05/01/20 ^{2,4}	1,522,457	1,501,523
LSTAR Securities Investment Trust		
2015-2, 2.62% due 01/01/20 ^{2,4}	1,796,593	1,787,570
2016-2, 2.62% due 03/01/21 ^{2,4}	1,658,353	1,636,922
2015-3, 2.62% due 03/01/20 ^{2,4}	1,044,435	1,035,703
2015-10, 2.62% due 11/01/20 ^{2,4}	587,879	583,470
LSTAR Commercial Mortgage Trust		
2016-7, 2.61% due 12/01/21 ^{2,4}	2,900,000	2,857,412
GSAA Trust		
2005-6, 1.19% due 06/25/35 ²	3,150,000	2,842,629
Countrywide Asset-Backed Certificates		
2006-6, 0.93% due 09/25/36 ²	2,623,246	2,437,042
American Home Mortgage Investment Trust		
2007-1, 5.85% due 05/25/47 ⁶	8,107,808	1,414,753
2006-1, 0.98% due 03/25/46 ²	1,203,994	997,169
Banc of America Funding Trust		
2015-R4, 0.93% due 01/27/35 ^{2,4}	958,589	894,862
2014-R7, 0.72% due 09/26/36 ^{2,4}	796,297	753,796
Structured Asset Investment Loan Trust		
2005-11, 1.12% due 01/25/36 ²	1,701,647	1,528,854
NRPL Trust		
2014-2A, 3.75% due 10/25/57 ^{2,4}	817,033	812,886
2015-1A, 3.88% due 11/01/54 ⁴	541,504	537,097
VOLT LIII LLC		
2016-NP13, 3.88% due 12/26/46 ^{4,7}	1,300,000	1,302,402
CSMC Series		
2015-12R, 1.08% due 11/30/37 ^{2,4}	1,300,000	1,222,289
Stanwich Mortgage Loan Co.		
2016-NPA1, 3.84% due 10/16/46 ^{2,4}	992,206	986,677
CIT Mortgage Loan Trust		
2007-1, 2.21% due 10/25/37 ^{2,4}	1,001,187	980,916
RALI Series Trust		
2006-QO2, 0.98% due 02/25/46 ²	2,214,046	963,265
VOLT XLVIII LLC		
2016-NPL8, 3.50% due 07/25/46 ⁴	952,281	949,029
Luminent Mortgage Trust		
2006-2, 0.96% due 02/25/46 ²	1,293,435	908,694
Banc of America Funding Ltd.		
2013-R1, 0.75% due 11/03/41 ^{2,4}	925,698	843,571
VOLT XLII LLC		
2016-NPL2, 4.25% due 03/26/46 ⁴	774,377	779,759
VOLT XLI LLC		
2016-NPL1, 4.25% due 02/26/46 ^{4,7}	749,908	757,858
Deutsche Alt-A Securities Mortgage Loan Trust Series		
2007-OA2, 1.34% due 04/25/47 ²	885,270	749,851
MASTR Adjustable Rate Mortgages Trust		
2003-5, 2.67% due 11/25/33 ²	714,480	641,048
American Home Mortgage Assets Trust		
2007-1, 1.27% due 02/25/47 ²	1,031,886	604,383
Nationstar HECM Loan Trust		
2016-1A, 2.98% due 02/25/26 ⁴	552,276	551,443
Washington Mutual Mortgage Pass-Through Certificates WMALT Series Trust		
2006-AR9, 1.41% due 11/25/46 ²	603,708	433,637
UCFC Manufactured Housing Contract		
1997-2, 7.38% due 10/15/28	209,904	216,187

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Residential Mortgage Backed Securities - 14.2% (continued)		
Nomura Resecuritization Trust		
2012-1R, 1.20% due 08/27/47 ^{2,4}	\$ 110,203	\$ 108,045
Total Residential Mortgage Backed Securities		41,992,377
Commercial Mortgage Backed Securities - 8.5%		
JPMDB Commercial Mortgage Securities Trust		
2016-C4, 3.10% due 12/15/49 ²	2,000,000	1,792,764
2016-C2, 3.40% due 06/15/49 ²	1,700,000	1,562,117
2016-C2, 4.35% due 06/15/49 ⁶	8,924,822	910,125
Citigroup Commercial Mortgage Trust		
2016-GC36, 4.76% due 02/10/49 ²	1,400,000	1,410,920
2016-P5, 4.32% due 10/10/49 ²	1,000,000	960,465
2016-GC37, 4.36% due 04/10/49 ⁶	3,835,502	467,792
2016-C2, 4.59% due 08/10/49 ⁶	2,495,181	314,237
2016-P5, 4.62% due 10/10/49 ⁶	1,997,379	205,170
Cosmopolitan Hotel Trust		
2016-CSMO, 2.80% due 11/15/33 ^{2,4}	1,500,000	1,507,520
2016-CSMO, 3.35% due 11/15/33 ^{2,4}	1,000,000	1,005,639
JP Morgan Chase Commercial Mortgage Securities Trust		
2016-JP2, 3.80% due 08/15/49 ²	1,500,000	1,431,496
2014-CBM, 2.65% due 10/15/29 ^{2,4}	1,000,000	991,779
COMM Mortgage Trust		
2015-CR26, 4.49% due 10/10/48 ²	1,217,000	1,155,531
2015-CR26, 5.01% due 10/10/48 ⁶	10,125,417	649,919
GS Mortgage Securities Trust		
2014-GSFL, 2.45% due 07/15/31 ^{2,4}	1,400,000	1,387,695
Americold LLC Trust		
2010-ARTA, 7.44% due 01/14/29 ⁴	1,250,000	1,380,611
SG Commercial Mortgage Securities Trust		
2016-C5, 4.59% due 10/10/48 ⁶	9,964,126	1,258,267
GS Mortgage Securities Corporation Trust		
2016-ICE2, 4.79% due 02/15/33 ^{2,4}	1,200,000	1,215,082
Motel 6 Trust		
2015-MTL6, 4.53% due 02/05/30 ⁴	1,150,000	1,154,765
Wells Fargo Commercial Mortgage Trust		
2016-C32, 4.71% due 01/15/59 ⁶	6,408,543	553,311
2016-NXS5, 4.73% due 01/15/59 ⁶	4,965,469	460,691
2016-C37, 4.30% due 12/15/49 ⁶	3,900,000	244,686
BAMLL Commercial Mortgage Securities Trust		
2014-ICTS, 2.60% due 06/15/28 ^{2,4}	1,000,000	979,917
Morgan Stanley Capital I Trust		
2016-UB11, 4.57% due 08/15/49 ⁶	7,759,974	818,518
LSTAR Commercial Mortgage Trust		
2014-2, 4.86% due 01/20/41 ^{2,4}	500,000	505,285
CFCRE Commercial Mortgage Trust		
2016-C3, 4.65% due 01/10/48 ⁶	5,958,129	435,167
CD Mortgage Trust		
2016-CD1, 4.33% due 08/10/49 ⁶	2,594,224	258,004
Hilton USA Trust		
2013-HLT, 4.41% due 11/05/30 ⁴	2,124	2,115
Total Commercial Mortgage Backed Securities		25,019,588
Government Agency - 0.4%		
Federal Home Loan Banks		
5.50% due 07/15/36	500,000	655,867
Freddie Mac ¹⁰		
0.00% due 01/02/34 ⁹	850,000	463,401
6.75% due 03/15/31	287,000	404,494
Total Government Agency		1,523,762
Military Housing - 1.3%		
GMAC Commercial Mortgage Asset Corp.		
2003-PRES, 6.24% due 10/10/41 ⁴	1,404,348	1,585,480
2007-HCKM, 6.11% due 08/10/52 ^{†††,1,4}	1,515,288	1,527,594
Capmark Military Housing Trust		
2007-ROBS, 6.06% due 10/10/52 ^{1,11}	481,509	480,088

Investment Grade Bond Fund
SCHEDULE OF INVESTMENTS (Unaudited)

December 31, 2016

	Face Amount ^{1,2}	Value
COLLATERALIZED MORTGAGE OBLIGATIONS^{††} - 25.1% (continued)		
Military Housing - 1.3% (continued)		
2007-AETC, 5.75% due 02/10/52 ^{††,1,11}	\$ 335,921	\$ 318,618
Total Military Housing		3,911,780
Financial - 0.7%		
Station Place Securitization Trust		
2016-3, 3.01% due 05/25/48 ^{††,2,4}	1,000,000	999,932
2016-3, 3.76% due 05/25/48 ^{††,2,4}	1,000,000	999,927
Total Financial		1,999,859
Total Collateralized Mortgage Obligations (Cost \$74,980,371)		74,447,366
CORPORATE BONDS^{††} - 12.8%		
Financial - 5.0%		
Citigroup, Inc.		
5.88% ^{2,3}	2,000,000	2,020,000
5.90% ^{2,3}	500,000	505,625
6.25% ^{2,3}	100,000	102,900
WP Carey, Inc.		
4.25% due 10/01/26	1,600,000	1,553,390
American Equity Investment Life Holding Co.		
6.63% due 07/15/21	1,458,000	1,519,965
Mid-Atlantic Military Family Communities LLC		
5.30% due 08/01/50 ⁴	1,281,762	1,198,998
Hospitality Properties Trust		
5.25% due 02/15/26	1,050,000	1,062,719
AmTrust Financial Services, Inc.		
6.13% due 08/15/23 ¹	825,000	858,223
Aurora Military Housing LLC		
6.89% due 01/15/47 ^{††,11}	750,000	847,918
Kennedy-Wilson, Inc.		
5.88% due 04/01/24	800,000	815,000
GEO Group, Inc.		
5.88% due 10/15/24	650,000	641,063
6.00% due 04/15/26	150,000	147,375
Teachers Insurance & Annuity Association of America		
4.38% due 09/15/54 ^{2,4}	500,000	490,625
Wilton Re Finance LLC		
5.88% due 03/30/33 ^{2,4}	475,000	483,906
Pacific Northwest Communities LLC		
5.91% due 06/15/50 ^{1,11}	400,000	430,128
BBC Military Housing-Navy Northeast LLC		
6.30% due 10/15/49 ^{††,1}	415,000	410,765
Atlantic Marine Corporations Communities LLC		
5.43% due 12/01/50 ^{1,11}	380,442	369,143
Bank of America Corp.		
6.30% ^{2,3}	350,000	365,750
ACC Group Housing LLC		
6.35% due 07/15/54 ^{††,11}	300,000	322,288
CIC Receivables Master Trust		
4.89% due 10/07/21 ^{†††}	275,919	278,057
Cadence Bank North America		
6.25% due 06/28/29 ^{2,11}	200,000	175,235
TIG Holdings, Inc.		
8.60% due 01/15/27 ¹¹	34,000	28,645
Total Financial		14,627,718
Energy - 2.7%		
Sunoco Logistics Partners Operations, LP		
5.95% due 12/01/25	1,050,000	1,169,804
3.90% due 07/15/26	1,000,000	967,939
4.25% due 04/01/24	200,000	201,546
Buckeye Partners, LP		
3.95% due 12/01/26	1,400,000	1,362,489
4.35% due 10/15/24	700,000	714,370
ConocoPhillips		
6.50% due 02/01/39	1,400,000	1,772,280
MPLX, LP		
4.88% due 12/01/24	900,000	926,725
Gulfstream Natural Gas System LLC		
4.60% due 09/15/25 ⁴	560,000	580,192
Hess Corp.		
4.30% due 04/01/27	350,000	348,398
Total Energy		8,043,743
Consumer, Non-cyclical - 1.4%		
Offutt AFB America First Community LLC		
5.46% due 09/01/50 ^{††,4}	1,931,492	1,819,249
Bumble Bee Holdings, Inc.		
9.00% due 12/15/17 ⁴	1,100,000	1,086,250
Vector Group Ltd.		
7.75% due 02/15/21	850,000	886,125
Tenet Healthcare Corp.		
4.46% due 06/15/20 ²	300,000	302,250
Total Consumer, Non-cyclical		4,093,874
Basic Materials - 1.3%		
Yamana Gold, Inc.		
4.95% due 07/15/24	1,485,000	1,455,300
Newcrest Finance Pty Ltd.		
4.20% due 10/01/22 ⁴	1,390,000	1,397,685
BHP Billiton Finance USA Ltd.		
6.75% due 10/19/75 ^{2,4}	750,000	841,875
Alcoa Nederland Holding BV		
7.00% due 09/30/26 ⁴	200,000	219,000
Total Basic Materials		3,913,860

Investment Grade Bond Fund
SCHEDULE OF INVESTMENTS (Unaudited)

December 31, 2016

	Face Amount ^{1,2}	Value
CORPORATE BONDS^{1†} - 12.8% (continued)		
Communications - 1.2%		
CSC Holdings LLC		
6.75% due 11/15/21	\$ 800,000	\$ 860,000
6.63% due 10/15/25 ⁴	470,000	513,475
Sprint Communications, Inc.		
7.00% due 03/01/20 ⁴	975,000	1,057,875
DISH DBS Corp.		
5.88% due 07/15/22	600,000	631,500
5.88% due 11/15/24	200,000	205,800
Inmarsat Finance plc		
4.88% due 05/15/22 ⁴	200,000	194,500
Total Communications		3,463,150
Consumer, Cyclical - 0.6%		
Northern Group Housing LLC		
6.80% due 08/15/53 ¹¹	600,000	715,998
HP Communities LLC		
5.78% due 03/15/46 ^{1,11}	500,000	530,530
Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp.		
5.50% due 03/01/25 ⁴	400,000	396,800
Total Consumer, Cyclical		1,643,328
Technology - 0.2%		
Micron Technology, Inc.		
7.50% due 09/15/23 ⁴	510,000	564,825
CDK Global, Inc.		
5.00% due 10/15/24	150,000	145,500
Total Technology		710,325
Utilities - 0.2%		
AES Corp.		
6.00% due 05/15/26	600,000	609,000
Diversified - 0.2%		
HRG Group, Inc.		
7.88% due 07/15/19	435,000	453,488
Industrial - 0.0%		
Constar International, Inc		
11.00% due 12/31/17 ^{†††,†,1}	4,091	-
Total Corporate Bonds		37,558,486
(Cost \$36,963,290)		
U.S. GOVERNMENT SECURITIES^{1†} - 11.8%		
U.S. Treasury Notes		
2.00% due 11/15/26	19,702,000	18,956,240
U.S. Treasury Bonds		
due 11/15/44 ⁹	37,945,000	15,792,178
Total U.S. Government Securities		34,748,418
(Cost \$37,135,433)		
SENIOR FLOATING RATE INTERESTS^{1,2} - 6.2%		
Technology - 1.6%		
Epicor Software		
4.75% due 06/01/22	1,568,044	1,572,528
Equinix, Inc.		
3.25% due 12/07/23	EUR 1,000,000	1,058,656
Compucom Systems, Inc.		
4.25% due 05/11/20	702,678	541,062
EIG Investors Corp.		
6.00% due 02/09/23	443,216	439,338
Solera LLC		
5.75% due 03/03/23	397,000	401,963
Landslide Holdings, Inc.		
5.50% due 09/27/22	370,093	374,257
Greenway Medical Technologies		
6.00% due 11/04/20 ¹	330,905	327,596
Total Technology		4,715,400
Communications - 1.6%		
Cengage Learning Acquisitions, Inc.		
5.25% due 06/07/23	1,593,870	1,548,301
Univision Communications, Inc.		
4.00% due 03/01/20	994,635	999,429
MergerMarket Ltd.		
4.50% due 02/04/21	583,500	579,124
Internet Brands		
4.75% due 07/08/21	497,976	500,158
Proquest LLC		
5.75% due 10/24/21	493,692	496,160
Virgin Media Bristol LLC		
2.75% due 01/31/25	450,000	451,746
Total Communications		4,574,918
Consumer, Non-cyclical - 1.3%		
Envision Healthcare Corp.		
4.00% due 12/01/23	1,300,000	1,312,195
Packaging Coordinators Midco, Inc.		
5.00% due 06/30/23	696,500	696,500
Albertson's LLC		
3.77% due 08/25/21	339,729	343,480
4.25% due 12/21/22	248,752	251,861
American Tire Distributors, Inc.		
5.25% due 09/01/21	522,342	520,273
DJO Finance LLC		
4.25% due 06/08/20	497,481	476,806
MPH Acquisition Holdings LLC		
5.00% due 06/07/23	145,482	147,898
NES Global Talent		
6.50% due 10/03/19 ¹	120,645	108,580
Total Consumer, Non-cyclical		3,857,593
Utilities - 0.7%		
TPF II Power LLC		
5.00% due 10/02/21	1,271,642	1,281,815
The Dayton Power and Light Co.		
4.01% due 08/24/22	700,000	708,316
Total Utilities		1,990,131
Industrial - 0.5%		
Travelport Holdings LLC		
5.00% due 09/02/21	1,466,009	1,479,072
CareCore National LLC		
5.50% due 03/05/21	123,869	121,701
Total Industrial		1,600,773
Consumer, Cyclical - 0.4%		
PETCO Animal Supplies, Inc.		
5.14% due 01/26/23	1,193,985	1,199,955
Financial - 0.1%		
Magic Newco, LLC		
5.00% due 12/12/18	241,194	243,154

Investment Grade Bond Fund
SCHEDULE OF INVESTMENTS (Unaudited)

December 31, 2016

	Face Amount ¹²	Value
SENIOR FLOATING RATE INTERESTS^{††,2} - 6.2% (continued)		
Financial - 0.1% (continued)		
American Stock Transfer & Trust		
5.75% due 06/26/20	\$ 94,412	\$ 93,940
Total Financial		337,094
Total Senior Floating Rate Interests		18,275,864
(Cost \$18,296,767)		
FEDERAL AGENCY SECURITIES^{††} - 5.7%		
Freddie Mac Strips		
due 03/15/31 ⁹	2,950,000	1,810,211
due 09/15/29 ⁹	2,600,000	1,674,574
due 07/15/32 ⁹	2,700,000	1,563,621
Total Freddie Mac Strips		5,048,406
Fannie Mae ¹⁰		
1.88% due 09/24/26	4,000,000	3,674,901
2.13% due 04/24/26	500,000	472,846
Total Fannie Mae		4,147,747
Fannie Mae Principal Strips		
due 05/15/30 ⁹	3,150,000	2,025,630
due 05/15/29 ⁹	1,750,000	1,141,313
due 01/15/30 ⁹	1,000,000	641,446
Total Fannie Mae Principal Strips		3,808,389
Freddie Mac ¹⁰		
due 12/14/29 ⁹	2,900,000	1,890,351
Tennessee Valley Authority		
5.38% due 04/01/56	600,000	750,317
4.25% due 09/15/65	700,000	720,594
Total Tennessee Valley Authority		1,470,911
Total Federal Agency Securities		16,365,804
(Cost \$17,525,419)		
FOREIGN GOVERNMENT BONDS^{††} - 0.7%		
Kenya Government International Bond		
6.88% due 06/24/24 ⁴	1,350,000	1,272,899
Dominican Republic International Bond		
6.85% due 01/27/45 ⁴	700,000	661,304
Total Foreign Government Bonds		1,934,203
(Cost \$2,072,242)		
MUNICIPAL BONDS^{††} - 0.6%		
Michigan - 0.4%		
Detroit City School District General Obligation Unlimited		
7.75% due 05/01/39	850,000	1,109,208
Illinois - 0.2%		
State of Illinois General Obligation Unlimited		
5.65% due 12/01/38	500,000	520,390
Total Municipal Bonds		1,629,598
(Cost \$1,569,467)		
COMMERCIAL PAPER^{††} - 1.7%		
CBS Corp.		
0.85% due 01/03/17	5,000,000	4,999,764
Total Commercial Paper		4,999,764
(Cost \$4,999,764)		
Total Investments - 111.1%		\$ 326,807,639
(Cost \$333,035,461)		
Other Assets & Liabilities, net - (11.1)%		(32,771,484)
Total Net Assets - 100.0%		\$ 294,036,155

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

³ Perpetual maturity.

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) liquid securities is \$183,534,324 (cost \$183,597,759), or 62.4% of total net assets.

⁵ Security has no stated coupon. However, it is expected to receive residual cash flow payments on defined deal dates.

⁶ Security is an interest-only strip. Rate indicated is effective yield at December 31, 2016.

⁷ Security is a step up/step down bond. The coupon increases or decreases at regular intervals until the bond reaches full maturity. Rate indicated is as of December 31, 2016.

⁸ All or a portion of this security is pledged as futures collateral at December 31, 2016.

⁹ Zero coupon rate security.

¹⁰ 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.

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 \$7,981,842 (cost \$10,330,838), or 2.7% of total net assets.

¹² The face amount is denominated in U.S. dollars unless otherwise noted.

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