

# SHORT DURATION INCOME FUND

## Schedule of Investments

December 31, 2018

### Corporate Bonds - 35.9%

	\$ Principal Amount	\$ Value		\$ Principal Amount	\$ Value
American Express Co. 8.125% 5/20/19	5,616,000	5,722,752	Ford Motor Credit Co. LLC		
American Express Credit Corp. 2.25% 8/15/19	11,042,000	10,993,006	2.021% 5/03/19	10,000,000	9,960,436
Andeavor Logistics LP 6.25% 10/15/22	210,000	214,725	1.897% 8/12/19	1,000,000	990,322
Anheuser-Busch InBev Finance Inc. 3.3% 2/01/23	4,800,000	4,677,989	Fortive Corp. 1.8% 6/15/19	750,000	741,117
Apple Inc. 1.55% 2/08/19	1,000,000	998,885	General Motors Financial Co., Inc. 3.55% 4/09/21	1,250,000	1,233,313
Bank of America Corp.			Goldman Sachs Group, Inc.		
2.65% 4/01/19	6,175,000	6,168,770	3.579% 12/13/19 Floating Rate (Qtrly LIBOR + 80)	6,250,000	6,252,047
2.25% 4/21/20	12,000,000	11,872,364	3.63719% 4/23/20 Floating Rate (Qtrly LIBOR + 116)	5,479,000	5,498,920
Berkshire Hathaway Inc.			2.6% 12/27/20	1,500,000	1,472,317
2.1% 8/14/19	2,750,000	2,737,008	Invista B.V. 4.25% 10/15/19 <sup>(d)</sup>	4,980,000	4,968,017
Finance Corp.			JPMorgan Chase & Co.		
2.73425% 1/10/20 Floating Rate (Qtrly LIBOR + 32)	7,000,000	6,998,608	6.3% 4/23/19	2,500,000	2,524,562
2.9% 10/15/20	3,000,000	3,010,517	3.31713% 3/09/21 Floating Rate (Qtrly LIBOR + 55)	1,850,000	1,841,680
4.25% 1/15/21	4,200,000	4,309,108	JPMorgan Chase Bank, N.A. 3.41375% 9/23/19 Floating Rate (Qtrly LIBOR + 59)	12,000,000	12,004,749
Boardwalk Pipelines LLC 5.75% 9/15/19	11,008,000	11,139,605	Lennar Corp. 4.5% 6/15/19	3,977,000	3,977,000
Boston Properties LP 3.125% 9/01/23	9,560,000	9,245,219	The Manitowoc Co., Inc. 12.75% 8/15/21 <sup>(d)</sup>	8,950,000	9,554,125
Calumet Specialty Products Partners LP 7.625% 1/15/22	900,000	729,000	Markel Corp.		
Capital One Bank USA, N.A.			7.125% 9/30/19	11,859,000	12,170,682
2.3% 6/05/19	7,000,000	6,977,052	5.35% 6/01/21	10,000,000	10,413,840
8.8% 7/15/19	3,500,000	3,596,391	4.9% 7/01/22	3,850,000	3,977,611
Capital One Financial Corp. 2.5% 5/12/20	5,000,000	4,936,218	MetLife Global Funding I 2.3% 4/10/19 <sup>(d)</sup>	2,000,000	1,996,678
Capital One N.A. 2.4% 9/05/19	2,000,000	1,988,213	NGL Energy Partners LP 5.125% 7/15/19	2,200,000	2,189,000
CenturyLink, Inc. 5.625% 4/01/20	750,000	749,063	Omnicom Group, Inc. 6.25% 7/15/19	6,181,000	6,281,241
Comcast Corp. 5.15% 3/01/20	3,000,000	3,071,667	Plains All American Pipeline, LP 2.6% 12/15/19	1,345,000	1,325,462
Computer Sciences Corp. 4.45% 9/15/22	325,000	330,861	QVC, Inc. 3.125% 4/01/19	1,611,000	1,607,430
Dell Inc. 3.48% 6/01/19 <sup>(e)</sup>	5,000,000	4,985,746	Range Resources Corp. 5.0% 8/15/22	6,000,000	5,392,500
Discovery, Inc. 2.95% 3/20/23	1,600,000	1,533,656	RELX plc 3.5% 3/16/23	1,800,000	1,787,356
Dominion Resources, Inc. 2.962% 7/01/19	9,883,000	9,849,159	Sprint Spectrum Co. LLC 3.36% 3/20/23 <sup>(e)</sup> <sup>(e)</sup>	3,265,625	3,232,969
eBay, Inc. 2.2% 8/01/19	3,000,000	2,980,548	U.S. Bancorp 2.35% 1/29/21	14,000,000	13,796,939
Equifax Inc. 2.3% 6/01/21	2,900,000	2,814,114	U.S. Bank, N.A. 2.80738% 1/24/20 Floating Rate (Qtrly LIBOR + 32)	7,000,000	6,995,510
Equity Commonwealth 5.875% 9/15/20	14,195,000	14,543,270	VEREIT, Inc. 3.0% 2/06/19	1,870,000	1,868,921
Express Scripts Holding Co.			Walt Disney Co. 0.875% 7/12/19	1,000,000	989,159
2.25% 6/15/19	8,955,000	8,917,907	Wells Fargo & Co.		
7.25% 6/15/19	5,217,000	5,311,720	2.125% 4/22/19	2,800,000	2,791,867
Fifth Third Bank 1.625% 9/27/19	2,000,000	1,979,233	4.6% 4/01/21	5,745,000	5,884,658
First Republic Bank 2.375% 6/17/19	2,753,000	2,741,482	2.1% 7/26/21	10,100,000	9,787,883
Flir Systems, Inc. 3.125% 6/15/21	2,600,000	2,564,811	3.5% 3/08/22	7,900,000	7,876,874
			Wells Fargo Bank, N.A. 2.15% 12/06/19	10,000,000	9,910,820
			<b>Total Corporate Bonds</b> (Cost \$332,660,810)	<b>329,984,672</b>	

**Corporate Convertible Bonds - 3.7%**

	\$ Principal Amount	\$ Value
Redwood Trust, Inc.		
5.625% 11/15/19	14,850,000	14,952,153
4.75% 8/15/23	14,650,000	13,459,058
5.625% 7/15/24	5,500,000	5,176,165
<b>Total Corporate Convertible Bonds (Cost \$34,959,981)</b>		<b>33,587,376</b>

**Asset-Backed Securities - 12.7%<sup>(b)</sup>**

ARI Fleet Lease Trust (ARIFL) <sup>(c)</sup>		
2018-B CL A2 — 3.22% 2027 (1.6 years)	1,000,000	1,003,139
Ascentium Equipment Receivables Trust (ACER) <sup>(c)</sup>		
2018-1A CL A1 — 2.5% 2019 (0.1 years)	611,683	611,685
2018-1A CL A2 — 2.92% 2020 (0.6 years)	4,300,000	4,296,280
2016-2A CL E — 6.79% 2024 (1.2 years)	1,600,000	1,656,080
Conn Funding II, LP (CONN) <sup>(c)</sup>		
2018-A CL A — 3.25% 2023 (0.3 years)	1,052,250	1,052,631
Credit Acceptance Auto Loan Trust (CAALT) <sup>(c)</sup>		
2016-2A CL B — 3.18% 2024 (0.9 years)	1,185,000	1,184,141
2016-2A CL C — 4.29% 2024 (0.7 years)	300,000	301,569
Drive Auto Receivables Trust (DRIVE)		
2018-4 CL A3 — 3.04% 2021 (1.1 years)	2,500,000	2,496,457
2017-1 CL D — 3.84% 2023 (1.1 years)	6,000,000	6,023,944
Exeter Automobile Receivables Trust (EART) <sup>(c)</sup>		
2018-2A CL A — 2.79% 2021 (0.3 years)	4,140,022	4,133,046
2015-1A CL C — 4.1% 2020 (0.3 years)	314,488	315,098
2017-3A CL A — 2.05% 2021 (0.4 years)	1,303,281	1,295,504
2018-3A CL A — 2.9% 2022 (0.5 years)	2,775,474	2,772,127
2016-2A CL C — 5.96% 2022 (1.0 years)	5,100,000	5,196,390
GLS Auto Receivables Trust (GCAR) <sup>(c)</sup>		
2018-1A CL A — 2.82% 2022 (1.3 years)	495,128	493,455
2018-3A CL A — 3.35% 2022 (1.3 years)	1,381,888	1,382,696
Hertz Fleet Lease Funding LP (HFLF) <sup>(c)</sup>		
2018-1 CL A1 — 2.88694% 2032 Floating Rate (Mthly LIBOR + 50) (1.3 years)	4,000,000	4,005,807
2018-1 CL A2 — 3.23% 2032 (1.3 years)	1,900,000	1,906,806
Marlette Funding Trust (MFT) <sup>(c)</sup>		
2016-1A CL B — 4.78% 2023 (0.1 years)	1,093,572	1,096,168
2017-1A CL A — 2.827% 2024 (0.1 years)	494,100	493,856
2017-2A CL A — 2.39% 2024 (0.1 years)	700,847	699,980
2017-3A CL A — 2.36% 2024 (0.3 years)	954,338	951,554
2018-1A CL A — 2.61% 2028 (0.4 years)	2,075,607	2,069,296
2017-1A CL B — 4.114% 2024 (0.5 years)	1,650,000	1,654,735
2017-2A CL B — 3.19% 2024 (0.6 years)	3,000,000	2,996,066
2018-2A CL A — 3.06% 2028 (0.7 years)	2,250,408	2,247,346
2018-3A CL A — 3.2% 2028 (0.8 years)	6,831,894	6,824,957
2018-4A CL A — 3.71% 2028 (1.1 years)	2,437,931	2,444,102
2018-1A CL C — 3.69% 2028 (1.7 years)	1,832,000	1,819,401
OneMain Direct Auto Receivables Trust (ODART) <sup>(c)</sup>		
2017-2A CL B — 2.55% 2023 (1.4 years)	7,000,000	6,931,179
OneMain Financial Issuance Trust (OMFIT) <sup>(c)</sup>		
2015-2A CL C — 4.32% 2025 (0.5 years)	4,800,000	4,803,867
2016-2A CL B — 5.94% 2028 (0.8 years)	1,195,000	1,213,914
2015-2A CL D — 5.64% 2025 (1.2 years)	6,000,000	6,045,252
2016-2A CL C — 5.67% 2028 (1.1 years)	2,500,000	2,531,279
2015-1A CL D — 6.63% 2026 (1.5 years)	1,600,000	1,631,994
Prestige Auto Receivables Trust (PART) <sup>(c)</sup>		
2018-1A CL A2 — 2.97% 2021 (0.7 years)	4,000,000	3,989,399

	\$ Principal Amount	\$ Value
SoFi Consumer Loan Program LLC (SCLP) <sup>(c)</sup>		
2017-6 CL A1 — 2.2% 2026 (0.4 years)	1,513,415	1,505,742
2018-1 CL A1 — 2.55% 2027 (0.5 years)	640,404	636,814
2016-2 CL A — 3.09% 2025 (0.8 years)	2,675,954	2,673,711
2016-3 CL A — 3.05% 2025 (0.9 years)	553,533	552,485
2017-1 CL A — 3.28% 2026 (1.1 years)	517,445	517,339
Springleaf Funding Trust (SLFT) <sup>(c)</sup>		
2015-AA CL A — 3.16% 2024 (0.3 years)	1,896,944	1,894,450
2015-AA CL C — 5.04% 2024 (1.3 years)	6,800,000	6,824,794
Upstart Securitization Trust (UPST) <sup>(c)</sup>		
2018-1 CL A — 3.015% 2025 (0.2 years)	699,121	698,452
2018-2 CL A — 3.33% 2025 (0.6 years)	2,487,338	2,483,754
2017-1 CL C — 6.35% 2024 (1.2 years)	3,000,000	3,058,645
2017-2 CL C — 5.59% 2025 (1.9 years)	2,500,000	2,531,574
Westlake Automobile Receivables Trust (WLAKE) <sup>(c)</sup>		
2018-3A CL A2A — 2.98% 2022 (1.0 years)	3,000,000	2,999,060
<b>Total Asset-Backed Securities (Cost \$117,050,278)</b>		<b>116,948,020</b>

**Commercial Mortgage-Backed Securities - 3.1%<sup>(b)</sup>**

GPMT Ltd. (GPMT) <sup>(c)(d)</sup>		
2018-FL1 CL A — 3.37938% 2035 (Mthly LIBOR + 90) (1.3 years)	5,000,000	4,984,125
2018-FL1 CL C — 4.62938% 2035 Floating Rate (Mthly LIBOR + 215) (2.0 years)	3,300,000	3,250,500
PFP Ltd. (PFP) <sup>(c)</sup>		
2017-3 CL B — 4.20513% 2035 Floating Rate (Mthly LIBOR + 175) (0.1 years)	5,250,000	5,261,209
2017-3 CL C — 4.95513% 2035 Floating Rate (Mthly LIBOR + 250) (0.2 years)	3,000,000	3,007,185
2017-3 CL D — 5.95513% 2035 Floating Rate (Mthly LIBOR + 350) (0.5 years)	1,250,000	1,252,331
TPG Real Estate Finance Ltd. (TRTX) <sup>(c)(d)</sup>		
2018-FL1 CL A — 3.20513% 2035 Floating Rate (Mthly LIBOR + 75) (0.5 years)	3,401,796	3,383,174
2018-FL1 CL C — 4.35513% 2035 Floating Rate (Mthly LIBOR + 190) (1.1 years)	4,500,000	4,478,979
VMC Finance LLC (VMC) <sup>(c)</sup>		
2018-FL1 CL A — 3.27513% 2035 Floating Rate (Mthly LIBOR + 82) (0.8 years)	1,779,859	1,780,509
VSD LLC (VSD) <sup>(c)</sup>		
2017-PLT1 CL A — 3.6% 2043 (0.2 years)	1,330,681	1,329,558
<b>Total Commercial Mortgage-Backed Securities (Cost \$28,783,701)</b>		<b>28,727,570</b>

**Mortgage-Backed Securities - 17.5%<sup>(b)</sup>**
**Federal Home Loan Mortgage Corporation**

<b>Collateralized Mortgage Obligations</b>		
3844 CL AG — 4.0% 2025 (0.0 years)	10,337	10,325
4281 CL AG — 2.5% 2028 (2.1 years)	1,117,190	1,095,385
3649 CL BW — 4.0% 2025 (2.3 years)	1,487,011	1,515,162
2952 CL PA — 5.0% 2035 (2.9 years)	432,855	448,435
3620 CL PA — 4.5% 2039 (3.9 years)	1,052,792	1,097,523
4107 CL LA — 2.5% 2031 (4.5 years)	6,957,647	6,656,584
3842 CL PH — 4.0% 2041 (4.7 years)	1,151,495	1,198,992
3003 CL LD — 5.0% 2034 (4.9 years)	1,143,699	1,237,265
4107 CL LW — 1.75% 2027 (7.2 years)	3,920,537	3,556,119
		<b>16,815,790</b>

	\$ Principal Amount	\$ Value
<b>Pass-Through Securities</b>		
G18190 — 5.5% 2022 (1.4 years)	15,106	15,536
G13300 — 4.5% 2023 (1.7 years)	95,560	98,555
G18296 — 4.5% 2024 (2.0 years)	254,743	262,770
G18306 — 4.5% 2024 (2.0 years)	530,626	547,325
G13517 — 4.0% 2024 (2.0 years)	361,791	371,233
G18308 — 4.0% 2024 (2.0 years)	548,924	563,268
J13949 — 3.5% 2025 (2.6 years)	3,371,688	3,419,243
E02804 — 3.0% 2025 (2.7 years)	2,082,581	2,089,953
J14649 — 3.5% 2026 (2.7 years)	2,664,289	2,698,297
E02948 — 3.5% 2026 (2.8 years)	5,812,852	5,886,692
J16663 — 3.5% 2026 (2.9 years)	5,213,247	5,279,270
E03033 — 3.0% 2027 (3.0 years)	3,281,723	3,294,624
E03048 — 3.0% 2027 (3.0 years)	6,243,760	6,268,788
G01818 — 5.0% 2035 (5.0 years)	1,317,159	1,398,686
	<b>32,194,240</b>	
	<b>49,010,030</b>	

#### Federal National Mortgage Association

<b>Collateralized Mortgage Obligations</b>		
2010-145 CL PA — 4.0% 2024 (1.1 years)	366,406	367,526
2010-54 CL WA — 3.75% 2025 (1.7 years)	649,280	651,799
	<b>1,019,325</b>	

<b>Pass-Through Securities</b>		
MA0464 — 3.5% 2020 (0.7 years)	446,260	451,935
357985 — 4.5% 2020 (0.8 years)	18,255	18,591
888595 — 5.0% 2022 (1.1 years)	65,838	66,986
888439 — 5.5% 2022 (1.2 years)	73,819	75,629
AD0629 — 5.0% 2024 (1.4 years)	279,593	285,477
995960 — 5.0% 2023 (1.4 years)	247,717	253,076
995693 — 4.5% 2024 (1.7 years)	507,741	522,755
AL0471 — 5.5% 2025 (1.7 years)	1,227,326	1,275,349
AR8198 — 2.5% 2023 (1.7 years)	3,550,689	3,556,718
AE0031 — 5.0% 2025 (1.8 years)	487,885	498,955
MA1502 — 2.5% 2023 (1.8 years)	2,918,464	2,923,414
995692 — 4.5% 2024 (1.9 years)	424,485	437,065
995755 — 4.5% 2024 (2.0 years)	673,126	693,198
890112 — 4.0% 2024 (2.0 years)	343,592	351,870
930667 — 4.5% 2024 (2.0 years)	419,483	431,947
AA4315 — 4.0% 2024 (2.0 years)	724,669	742,171
MA0043 — 4.0% 2024 (2.0 years)	279,928	286,672
AA5510 — 4.0% 2024 (2.0 years)	169,504	173,592
931739 — 4.0% 2024 (2.2 years)	188,328	192,890
AD7073 — 4.0% 2025 (2.4 years)	603,560	618,156
310139 — 3.5% 2025 (2.6 years)	4,037,173	4,088,516
AH3429 — 3.5% 2026 (2.6 years)	10,570,465	10,719,529
AB1769 — 3.0% 2025 (2.6 years)	1,944,739	1,952,011
AB2251 — 3.0% 2026 (2.8 years)	2,424,488	2,433,566
AB3902 — 3.0% 2026 (3.0 years)	1,563,861	1,569,745
AK3264 — 3.0% 2027 (3.1 years)	3,946,102	3,960,908
AB4482 — 3.0% 2027 (3.1 years)	3,701,326	3,715,245
AL1366 — 2.5% 2027 (3.2 years)	2,786,738	2,750,418
MA0587 — 4.0% 2030 (4.2 years)	4,079,138	4,192,200
555531 — 5.5% 2033 (4.5 years)	2,645,412	2,854,415
725232 — 5.0% 2034 (4.6 years)	240,551	255,629
995112 — 5.5% 2036 (4.8 years)	1,149,523	1,239,293
	<b>53,587,921</b>	
	<b>54,607,246</b>	

#### Government National Mortgage Association

<b>Pass-Through Securities</b>		
G2 5255 — 3.0% 2026 (3.0 years)	7,046,959	7,056,194

#### Non-Government Agency

<b>Collateralized Mortgage Obligations</b>		
Citigroup Mortgage Loan Trust, Inc. (CMLTI) <sup>(e)</sup> 2014-A CL A — 4.0% 2035 (3.6 years)	1,259,792	1,288,536

	\$ Principal Amount	\$ Value
<b>COLT Funding LLC (COLT)<sup>(e)</sup> (f)</b>		
2017-2 CL A1A — 2.415% 2047 (1.0 years)	2,569,577	2,559,391
<b>Deeplaven Residential Mortgage Trust (DRMT)<sup>(e)</sup></b>		
2018-4A CL A1 — 4.08% 2058 (2.1 years)	4,919,786	4,965,930
<b>Flagstar Mortgage Trust (FSMT)<sup>(e)</sup> (f)</b>		
2017-1 CL 2A2 — 3.0% 2047 (4.5 years)	2,957,520	2,926,370
<b>J.P. Morgan Mortgage Trust (JPMMT)<sup>(e)</sup> (f)</b>		
2014-2 CL 2A2 — 3.5% 2029 (2.9 years)	3,221,267	3,228,312
2017-3 CL 2A2 — 2.5% 2047 (4.2 years)	11,061,621	10,707,949
2014-5 CL A1 — 2.98529% 2029 (4.9 years)	6,307,725	6,251,575
2016-3 CL 2A1 — 3.0% 2046 (5.3 years)	2,696,164	2,663,107
2018-6 CL 2A2 — 3.0% 2048 (6.5 years)	4,356,303	4,298,317
<b>Sequoia Mortgage Trust (SEMT)<sup>(f)</sup></b>		
2012-1 CL 1A1 — 2.865% 2042 (3.1 years)	562,025	564,147
2013-4 CL A3 — 1.55% 2043 (5.2 years)	6,167,314	5,884,060
2017-CH1 CL A11 — 3.5% 2047 (5.8 years) <sup>(e)</sup>	2,925,275	2,920,332
2012-4 CL A1 — 3.5% 2042 (10.4 years)	2,417,880	2,390,888
	<b>50,648,914</b>	
<b>Total Mortgage-Backed Securities</b> (Cost \$161,341,881)		<b>161,322,384</b>

#### Taxable Municipal Bonds - 0.2%

<b>Kansas Development Finance Authority Revenue, Series 2015H</b>		
2.258% 4/15/19	1,000,000	998,070
2.608% 4/15/20	500,000	497,350
2.927% 4/15/21	750,000	748,665
	<b>Total Taxable Municipal Bonds</b> (Cost \$2,250,000)	<b>2,244,085</b>

#### U.S. Treasury - 25.9%

<b>U.S. Treasury Notes</b>		
1.5% 10/31/19	15,000,000	14,863,125
1.375% 1/31/20	15,000,000	14,805,121
1.625% 3/15/20	15,000,000	14,833,760
1.375% 8/31/20	10,000,000	9,812,491
2.125% 8/31/20	15,000,000	14,901,827
2.75% 9/30/20	25,000,000	25,094,615
2.0% 11/30/20	20,000,000	19,815,793
1.125% 2/28/21	15,000,000	14,567,928
2.25% 3/31/21	12,000,000	11,938,728
1.375% 4/30/21	10,000,000	9,753,759
2.625% 6/15/21	10,000,000	10,034,200
1.125% 7/31/21	15,000,000	14,495,334
2.0% 7/31/22	17,000,000	16,724,195
2.0% 2/15/23	7,500,000	7,356,261
1.5% 2/28/23	15,000,000	14,415,100
2.0% 5/31/24	15,000,000	14,598,280
2.25% 10/31/24	10,000,000	9,836,463
	<b>Total U.S. Treasury</b> (Cost \$240,574,317)	<b>237,846,980</b>

#### Common Stocks - 0.4%

Redwood Trust, Inc. (Cost \$2,221,259)	250,000	3,767,500
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**Cash Equivalents - 0.1%**

	<b>Shares</b>	<b>\$ Value</b>
State Street Institutional U.S. Government Money Market Fund - Premier Class 2.27% <sup>(a)</sup>	459,225	459,225
<b>Total Cash Equivalents</b> (Cost \$459,225)		<b>459,225</b>
<b>Total Investments in Securities</b> (Cost \$920,301,452)		914,887,812
Other Assets Less Other Liabilities — 0.5%		4,664,635
<b>Net Assets - 100%</b>		<b>919,552,447</b>
<b>Net Asset Value Per Share - Investor Class</b>		<b>12.06</b>
<b>Net Asset Value Per Share - Institutional Class</b>		<b>12.08</b>

(a) Rate presented represents the annualized 7-day yield at December 31, 2018.

(b) Number of years indicated represents estimated average life.

(c) Security is exempt from registration under Rule 144A of the Securities Act of 1933. This security may be resold in transactions that are exempt from registration, normally to qualified institutional buyers.

(d) Foreign domiciled entity

(e) Annual sinking fund

(f) The interest rate resets periodically based on the weighted average coupons of the underlying mortgage-related or asset-backed obligations.

This schedule of portfolio holdings is unaudited and is presented for informational purposes only. Portfolio holdings are subject to change at any time and references to specific securities are not recommendations to purchase or sell any particular security. Current and future portfolio holdings are subject to risk.