

SEIX HIGH GRADE MUNICIPAL BOND FUND
SCHEDULE OF INVESTMENTS (Unaudited)
MARCH 31, 2020

(\$ reported in thousands)

	<u>Par Value</u>	<u>Value</u>		<u>Par Value</u>	<u>Value</u>
MUNICIPAL BONDS⁽¹⁾—97.8%					
Alabama—3.7%					
Jefferson County,					
Sales Tax Revenue					
5.000%, 9/15/33	\$1,000	\$ 1,201			
Sales Tax Revenue					
5.000%, 9/15/35	1,000	1,194			
		<u>2,395</u>			
California—8.6%					
California Infrastructure & Economic Development					
Bank Revenue					
5.000%, 10/1/48	2,000	2,405			
California, State of, General Obligation					
5.000%, 9/1/30	1,000	1,056			
San Diego Redevelopment Agency Successor Agency					
5.000%, 9/1/28	500	591			
5.000%, 9/1/29	405	478			
San Mateo Foster, City of, Public Financing Authority					
Revenue					
4.000%, 5/1/45	500	549			
4.000%, 5/1/48	500	547			
		<u>5,626</u>			
Colorado—8.4%					
Colorado Springs Co., City of, Utilities System Revenue					
4.860%, 11/1/38	2,545	2,545			
Pueblo county School District No. 60 General					
Obligation (State AID Withholding Insured)					
5.000%, 12/15/32	2,250	2,943			
		<u>5,488</u>			
Connecticut—4.0%					
Connecticut, State of, Health & Educational Facilities					
Authority Revenue					
5.000%, 7/1/29	2,000	2,626			
District of Columbia—1.9%					
District of Columbia, General Obligation					
5.000%, 6/1/31	1,000	1,227			
Florida—1.9%					
Collier County, Water-Sewer District Revenue					
5.000%, 7/1/33	1,000	1,207			
Georgia—4.5%					
Development Authority for Fulton County, Georgia Tech					
Athletic Association Revenue (Pre-Refunded 4/1/21					
@ 100)					
5.750%, 10/1/36	1,250	1,308			
Forsyth County School District General Obligation					
5.000%, 2/1/37	1,250	1,612			
		<u>2,920</u>			
Illinois—1.9%					
Illinois Finance Authority Revenue					
5.000%, 7/1/28	1,000	1,233			
Maryland—4.4%					
Washington Suburban Sanitary Commission Revenue					
(CNTY GTD Insured)					
5.000%, 6/15/30	\$2,320	\$ 2,895			
Minnesota—1.8%					
Minnesota, State of, General Obligation					
5.000%, 8/1/29	1,000	1,191			
New Jersey—1.6%					
New Jersey Higher Education Student Assistance					
Authority Revenue					
3.250%, 12/1/39	1,000	1,015			
New York—3.4%					
New York City Transitional Finance Authority Future Tax					
Secured, Sales Tax Revenue					
5.000%, 2/1/28	1,000	1,129			
New York State Dormitory Authority, Sales Tax					
Revenue (Pre-Refunded 3/15/23 @ 100)					
5.000%, 3/15/29	1,000	1,114			
		<u>2,243</u>			
North Carolina—3.1%					
Charlotte, City of, 2003 Governmental Facilities					
Projects					
3.710%, 6/1/33	2,000	2,000			
Ohio—2.8%					
Ohio, State of, General Obligation					
5.000%, 5/1/36	1,500	1,821			
Oregon—1.8%					
Portland, Port of, Airport Revenue					
5.000%, 7/1/47	1,000	1,161			
Tennessee—1.9%					
Tennessee, State of, General Obligation					
5.000%, 9/1/30	1,000	1,254			
Texas—18.3%					
Arlington Higher Education Finance Corp., Life School					
Revenue (PSF-GTD Insured)					
5.000%, 8/15/39	1,000	1,117			
Fort Worth, City of, Water & Sewer System Revenue					
5.000%, 2/15/30	1,000	1,254			
North Texas Municipal Water District Water System					
Revenue					
5.000%, 9/1/32	750	950			
Round Rock Independent School District, General					
Obligation (PSF-GTD Insured)					
5.000%, 8/1/26	1,000	1,220			
Texas Water Development Board Implementation					
Revenue					
5.000%, 10/15/31	5,000	6,260			
Texas, State of, General Obligation					
5.000%, 8/1/27	1,000	1,153			
		<u>11,954</u>			

See Notes to Schedule of Investments

SEIX HIGH GRADE MUNICIPAL BOND FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
MARCH 31, 2020

(\$ reported in thousands)

	<u>Par Value</u>	<u>Value</u>
Virginia—9.8%		
County of Fairfax, General Obligation (State AID Withholding Insured) 5.000%, 10/1/29	\$3,000	\$ 3,976
Virginia Resources Authority Revenue 5.000%, 10/1/29	2,000	2,388
		<u>6,364</u>
Washington—14.0%		
Energy Northwest Revenue 5.000%, 7/1/33	2,000	2,412
5.000%, 7/1/34	2,000	2,332
University of Washington 5.000%, 4/1/33	500	629
5.000%, 4/1/34	500	627
5.000%, 4/1/35	500	625
Washington, State of, General Obligation 5.000%, 8/1/29	2,000	2,493
		<u>9,118</u>
TOTAL MUNICIPAL BONDS (Identified Cost \$62,700)		63,738
TOTAL LONG-TERM INVESTMENTS—97.8% (Identified Cost \$62,700)		63,738
TOTAL INVESTMENTS—97.8% (Identified Cost \$62,700)		\$63,738
Other assets and liabilities, net—2.2%		<u>1,449</u>
NET ASSETS—100.0%		<u>\$65,187</u>

Abbreviations:

CNTY GTD County Guarantee Program
PSF-GTD Permanent School Fund Guarantee Program

Footnote Legend:

⁽¹⁾ At March 31, 2020, 19.1% of the securities in the portfolio are backed by insurance of financial institutions and financial guaranty assurance agencies. None of the insurers concentration exceeds 10% of the Fund's net assets.

The following table summarizes the market value of the Fund's investments as of March 31, 2020, based on the inputs used to value them (See Security Valuation Note 1 in the Notes to Schedule of Investments):

	<u>Total Value at March 31, 2020</u>	<u>Level 2 Significant Observable Inputs</u>
Assets:		
Debt Securities:		
Municipal Bonds	\$63,738	\$63,738
Total Investments	<u>\$63,738</u>	<u>\$63,738</u>

There were no securities valued using quoted prices (Level 1) or significant unobservable inputs (Level 3) at March 31, 2020.

There were no transfers into or out of Level 3 related to securities held at March 31, 2020.

See Notes to Schedule of Investments

SEIX HIGH GRADE MUNICIPAL BOND FUND
NOTES TO SCHEDULE OF INVESTMENTS (Unaudited)
MARCH 31, 2020

Note 1. Security Valuation

The Fund utilizes a fair value hierarchy which prioritizes the inputs to valuation techniques used to measure fair value into three broad levels. The Fund's policy is to recognize transfers into or out of Level 3 at the end of the reporting period.

- Level 1 – quoted prices in active markets for identical securities (security types generally include listed equities).
- Level 2 – prices determined using other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).
- Level 3 – prices determined using significant unobservable inputs (including the Valuation Committee's own assumptions in determining the fair value of investments).

A description of the valuation techniques applied to the Fund's major categories of assets and liabilities measured at fair value on a recurring basis is as follows:

Equity securities are valued at the official closing price (typically last sale) on the exchange on which the securities are primarily traded or, if no closing price is available, at the last bid price and are categorized as Level 1 in the hierarchy. Restricted equity securities and private placements that are illiquid, or are internally fair valued by the Valuation Committee, are generally categorized as Level 3 in the hierarchy.

Certain non-U.S. securities may be fair valued in cases where closing prices are not readily available or are deemed not reflective of readily available market prices. For example, significant events (such as movement in the U.S. securities market, or other regional and local developments) may occur between the time that non-U.S. markets close (where the security is principally traded) and the time that the Fund calculates its net asset value ("NAV") at the close of regular trading on the New York Stock Exchange ("NYSE") (generally 4 p.m. Eastern time) that may impact the value of securities traded in these non-U.S. markets. In such cases, the Fund fair values non-U.S. securities using an independent pricing service which considers the correlation of the trading patterns of the non-U.S. security to the intraday trading in the U.S. markets for investments such as American Depositary Receipts, financial futures, exchange-traded funds ("ETFs"), and certain indexes, as well as prices for similar securities. Such fair valuations are categorized as Level 2 in the hierarchy. Because the frequency of significant events is not predictable, fair valuation of certain non-U.S. common stocks may occur on a frequent basis.

Debt securities, including restricted securities, are valued based on evaluated quotations received from independent pricing services or from dealers who make markets in such securities. For most bond types, the pricing service utilizes matrix pricing that considers one or more of the following factors: yield or price of bonds of comparable quality, coupon, maturity, current cash flows, type, and current day trade information, as well as dealer-supplied prices. These valuations are generally categorized as Level 2 in the hierarchy. Structured debt instruments, such as mortgage-backed and asset-backed securities may also incorporate collateral analysis and utilize cash flow models for valuation and are generally categorized as Level 2 in the hierarchy. Pricing services do not provide pricing for all securities and therefore indicative bids from dealers are utilized which are based on pricing models used by market makers in the security and are generally categorized as Level 2 in the hierarchy. Debt securities that are internally fair valued by the Valuation Committee are generally categorized as Level 3 in the hierarchy.

Listed derivatives, such as options and futures, that are actively traded are valued at the last posted settlement price from the exchange where they are principally traded and are categorized as Level 1 in the hierarchy. Over-the-counter ("OTC") derivative contracts, which include forward currency contracts, swaps, swaptions, options and equity linked instruments, are valued based on model prices provided by independent pricing services or from dealer quotes. Depending on the derivative type and the specific terms of the transaction, these models vary and include observable inputs in actively quoted markets including but not limited to: underlying reference entity details, indices, spreads, interest rates, yield curves, dividend and exchange rates. These instruments are generally categorized as Level 2 in the hierarchy. Centrally cleared swaps listed or traded on a bilateral or trade facility platform, such as a registered exchange, are valued at the last posted settlement price determined by the respective exchange. These securities are generally categorized as Level 2 within the hierarchy.

Investments in open-end mutual funds are valued at NAV. Investments in closed-end funds and ETFs are valued as of the close of regular trading on the NYSE each business day. Each is categorized as Level 1 in the hierarchy.

A summary of the inputs used to value the Fund's net assets by each major security type is disclosed at the end of the Schedule of Investments for the Fund. The inputs or methodologies used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

For additional information about significant accounting policies, refer to the Fund's most recent semi or annual report.