

NEWFLEET CORE PLUS BOND FUND
SCHEDULE OF INVESTMENTS (Unaudited)
JUNE 30, 2020

(\$ reported in thousands)

	Par Value	Value		Par Value	Value
U.S. GOVERNMENT SECURITIES—16.6%					
U.S. Treasury Bonds					
2.500%, 2/15/46	\$1,115	\$ 1,380			
3.000%, 8/15/48	4,100	5,635			
2.000%, 2/15/50	975	1,116			
U.S. Treasury Notes					
2.250%, 3/31/21	2,025	2,057			
0.125%, 5/31/22	2,045	2,044			
2.875%, 8/15/28	1,460	1,729			
2.625%, 2/15/29	585	685			
1.500%, 2/15/30	2,155	2,329			
TOTAL U.S. GOVERNMENT SECURITIES					
(Identified Cost \$14,808)		16,975			
MUNICIPAL BONDS—3.0%					
California—1.1%					
State of California, Build America Bonds Taxable					
7.600%, 11/1/40	520	955			
University of California, Series B-A, Taxable					
4.428%, 5/15/48	140	158			
		1,113			
Georgia—0.3%					
Rockdale County Water & Sewerage Authority Revenue					
Taxable (CNTY GTD Insured)					
3.060%, 7/1/24	255	268			
Idaho—0.2%					
Idaho Health Facilities Authority Saint Luke's Health					
System Revenue Taxable					
5.020%, 3/1/48	170	218			
Illinois—0.0%					
Sales Tax Securitization Corp. Series B, Second Lien,					
Taxable (BAM Insured)					
3.411%, 1/1/43	30	30			
Massachusetts—0.4%					
Massachusetts Bay Transportation Authority Revenue,					
Series A-1, Taxable					
5.250%, 7/1/32	255	366			
Oregon—0.3%					
Clackamas & Washington Counties School District No.					
3 Series B (SCH BD GTY Insured)					
5.000%, 6/15/32	255	346			
Texas—0.4%					
Klein Independent School District (PSF-GTD Insured)					
5.000%, 8/1/32	195	263			
State of Texas, General Obligation Taxable					
3.211%, 4/1/44	80	85			
Texas Transportation Commission State Highway Fund					
Revenue Taxable					
4.000%, 10/1/33	80	99			
		447			
Virginia—0.3%					
City of Bristol, General Obligation Taxable					
4.210%, 1/1/42	\$ 285	\$ 298			
TOTAL MUNICIPAL BONDS					
(Identified Cost \$2,800)					3,086
FOREIGN GOVERNMENT SECURITIES—0.5%					
Federative Republic of Brazil					
3.875%, 6/12/30	200	193			
Republic of Turkey					
7.375%, 2/5/25	280	295			
TOTAL FOREIGN GOVERNMENT SECURITIES					
(Identified Cost \$483)					488
MORTGAGE-BACKED SECURITIES—23.6%					
Agency—4.0%					
Federal National Mortgage Association					
Pool #323702					
6.000%, 5/1/29	12	14			
Pool #535371					
6.500%, 5/1/30	—	1			
Pool #590108					
7.000%, 7/1/31	5	6			
Pool #880117					
5.500%, 4/1/36	24	27			
Pool #938574					
5.500%, 9/1/36	78	89			
Pool #909092					
6.000%, 9/1/37	13	15			
Pool #909220					
6.000%, 8/1/38	117	136			
Pool #986067					
6.000%, 8/1/38	5	5			
Pool #AA7001					
5.000%, 6/1/39	324	372			
Pool #CA4128					
3.000%, 9/1/49	212	223			
Pool #MA3803					
3.500%, 10/1/49	768	807			
Pool #CA4978					
3.000%, 1/1/50	723	762			
Pool #MA3905					
3.000%, 1/1/50	1,520	1,601			
Government National Mortgage Association I Pool					
#443000					
6.500%, 9/15/28	15	17			
					4,075
Non-Agency—19.6%					
Ajax Mortgage Loan Trust 2019-D, A1 144A					
2.956%, 9/25/65 ⁽¹⁾⁽²⁾	315	323			
American Homes 4 Rent Trust					
2014-SFR2, C 144A					
4.705%, 10/17/36 ⁽¹⁾	195	214			
2015-SFR1, A 144A					
3.467%, 4/17/52 ⁽¹⁾	204	218			
2015-SFR2, C 144A					
4.691%, 10/17/52 ⁽¹⁾	125	139			
AMSR Trust					

See Notes to Schedule of Investments

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SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
JUNE 30, 2020

(\$ reported in thousands)

	Par Value	Value		Par Value	Value
Non-Agency—continued			Non-Agency—continued		
2020-SFR1, A 144A			Credit Suisse Mortgage Capital Certificates 2019-ICE4,		
1.819%, 4/17/37 ⁽¹⁾	\$ 110	\$ 111	A (1 month LIBOR + 0.980%) 144A		
2020-SFR1, B 144A			1.165%, 5/15/36 ⁽¹⁾⁽²⁾	\$ 370	\$ 367
2.120%, 4/17/37 ⁽¹⁾	255	258	Ellington Financial Mortgage Trust		
2020-SFR2, C 144A			2018-1, A1FX 144A		
2.533%, 7/17/37 ⁽¹⁾	100	101	4.140%, 10/25/58 ⁽¹⁾⁽²⁾	265	271
2020-SFR2, D 144A			2019-2, A3 144A		
3.282%, 7/17/37 ⁽¹⁾	100	102	3.046%, 11/25/59 ⁽¹⁾⁽²⁾	86	86
Angel Oak Mortgage Trust I LLC 2019-2, A1 144A			Exantas Capital Corp. 2020-RS08, A (1 month LIBOR +		
3.628%, 3/25/49 ⁽¹⁾⁽²⁾	189	194	1.150%) 144A		
Angel Oak Mortgage Trust LLC 2019-3, A1 144A			1.344%, 3/15/35 ⁽¹⁾⁽²⁾	265	257
2.930%, 5/25/59 ⁽¹⁾⁽²⁾	171	173	Flagstar Mortgage Trust 2017-1, 1A3 144A		
Arroyo Mortgage Trust			3.500%, 3/25/47 ⁽¹⁾⁽²⁾	259	266
2018-1, A1 144A			Galton Funding Mortgage Trust		
3.763%, 4/25/48 ⁽¹⁾⁽²⁾	246	253	2017-1, A21 144A		
2019-1, A1 144A			3.500%, 7/25/56 ⁽¹⁾⁽²⁾	46	47
3.805%, 1/25/49 ⁽¹⁾⁽²⁾	114	116	2018-1, A23 144A		
2019-2, A1 144A			3.500%, 11/25/57 ⁽¹⁾⁽²⁾	44	45
3.347%, 4/25/49 ⁽¹⁾⁽²⁾	117	120	2018-2, A41 144A		
Banc of America Funding Trust			4.500%, 10/25/58 ⁽¹⁾⁽²⁾	122	125
2004-B, 2A1			2019-H1, A1 144A		
4.307%, 11/20/34 ⁽²⁾	28	28	2.657%, 10/25/59 ⁽¹⁾⁽²⁾	208	213
2005-1, 1A1			GCAT LLC 2019-NQM1, A1 144A		
5.500%, 2/25/35	50	51	2.985%, 2/25/59 ⁽¹⁾⁽²⁾	129	130
Banc of America Mortgage Trust 2005-3, 1A15			Goldman Sachs Mortgage Securities Trust 2012-ALOH,		
5.500%, 4/25/35	34	35	A 144A		
Bayview Opportunity Master Fund IVa Trust			3.551%, 4/10/34 ⁽¹⁾	255	258
2016-SPL1, B1 144A			GS Mortgage Securities Trust 2020-GC45, AS		
4.250%, 4/28/55 ⁽¹⁾	160	166	3.173%, 2/13/53	245	263
2017-SPL5, B1 144A			Homeward Opportunities Fund I Trust		
4.000%, 6/28/57 ⁽¹⁾⁽²⁾	100	104	2018-2, A1 144A		
Bayview Opportunity Master Fund IVb Trust			3.985%, 11/25/58 ⁽¹⁾⁽²⁾	301	311
2016-SPL2, B1 144A			2019-1, A1 144A		
4.250%, 6/28/53 ⁽¹⁾⁽²⁾	100	104	3.454%, 1/25/59 ⁽¹⁾⁽²⁾	135	137
BX Commercial Mortgage Trust 2019-XL, C (1 month			JPMorgan Chase (WaMu) Mortgage Pass-Through		
LIBOR + 1.250%) 144A			Certificates 2003-S11, 3A5		
1.435%, 10/15/36 ⁽¹⁾⁽²⁾	162	159	5.950%, 11/25/33	52	54
BX Trust 2019-OC11, D 144A			JPMorgan Chase Commercial Mortgage Securities		
4.075%, 12/9/41 ⁽¹⁾⁽²⁾	245	226	Trust 2015-C31, AS		
CHL Mortgage Pass-Through Trust 2004-6, 1A2			4.106%, 8/15/48	215	231
3.488%, 5/25/34 ⁽²⁾	88	85	JPMorgan Chase Mortgage Trust		
Citigroup Commercial Mortgage Trust			2016-SH1, M2 144A		
2019-SST2, A (1 month LIBOR + 0.920%) 144A			3.750%, 4/25/45 ⁽¹⁾⁽²⁾	172	173
1.105%, 12/15/36 ⁽¹⁾⁽²⁾	200	196	2016-SH2, M2 144A		
2015-GC27, A4			3.750%, 12/25/45 ⁽¹⁾⁽²⁾	313	316
2.878%, 2/10/48	245	257	2017-3, 2A2 144A		
Citigroup Mortgage Loan Trust, Inc. 2019-IMC1, A1			2.500%, 8/25/47 ⁽¹⁾⁽²⁾	86	88
144A			2017-5, A1 144A		
2.720%, 7/25/49 ⁽¹⁾⁽²⁾	166	168	3.138%, 10/26/48 ⁽¹⁾⁽²⁾	174	176
COLT Mortgage Loan Trust Funding LLC			JPMorgan Mortgage Trust 2017-1, A2 144A		
2019-3, A1 144A			3.500%, 1/25/47 ⁽¹⁾⁽²⁾	231	236
2.764%, 8/25/49 ⁽¹⁾⁽²⁾	210	213	KNDL Mortgage Trust 2019-KNSQ, A (1 month LIBOR		
2020-1, A1 144A			+ 0.800%) 144A		
2.488%, 2/25/50 ⁽¹⁾⁽²⁾	89	90	0.985%, 5/15/36 ⁽¹⁾⁽²⁾	215	210
COMM Mortgage Trust 2020-CBM, B 144A			LHOME Mortgage Trust 2019-RTL1, A1 144A		
3.099%, 2/10/37 ⁽¹⁾	210	198	4.580%, 10/25/23 ⁽¹⁾⁽²⁾	195	194
CoreVest American Finance Trust			MASTR Specialized Loan Trust 2005-3, A2 144A		
2020-1, A1 144A			5.704%, 11/25/35 ⁽¹⁾⁽²⁾	22	22
1.832%, 3/15/50 ⁽¹⁾	274	272	Mello Warehouse Securitization Trust 2019-1, C (1		
2019-3, C 144A			month LIBOR + 1.200%) 144A		
3.265%, 10/15/52 ⁽¹⁾	220	204	1.385%, 6/25/52 ⁽¹⁾⁽²⁾	85	85
2018-2, A 144A			MetLife Securitization Trust		
4.026%, 11/15/52 ⁽¹⁾	118	123			

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Non-Agency—continued			Non-Agency—continued		
2017-1A, M1 144A			Sequoia Mortgage Trust 2013-8, B1		
3.674%, 4/25/55 ⁽¹⁾⁽²⁾	\$ 100	\$ 103	3.518%, 6/25/43 ⁽²⁾	\$ 87	\$ 87
2019-1A, A1A 144A			SG Residential Mortgage Trust 2019-3, A1 144A		
3.750%, 4/25/58 ⁽¹⁾⁽²⁾	340	359	2.703%, 9/25/59 ⁽¹⁾⁽²⁾	327	330
Morgan Stanley - Bank of America (Merrill Lynch) Trust			Starwood Mortgage Residential Trust 2019-IMC1, A1		
2013-C13, AS			144A		
4.266%, 11/15/46	360	380	3.468%, 2/25/49 ⁽¹⁾⁽²⁾	233	239
2015-C22, AS			Towd Point Mortgage Trust		
3.561%, 4/15/48	310	324	2015-5, A2 144A		
New Residential Mortgage Loan Trust			3.500%, 5/25/55 ⁽¹⁾⁽²⁾	220	228
2014-1A, A 144A			2017-1, M1 144A		
3.750%, 1/25/54 ⁽¹⁾⁽²⁾	110	118	3.750%, 10/25/56 ⁽¹⁾⁽²⁾	100	107
2015-2A, A1 144A			2017-6, A2 144A		
3.750%, 8/25/55 ⁽¹⁾⁽²⁾	84	90	3.000%, 10/25/57 ⁽¹⁾⁽²⁾	310	322
2016-1A, A1 144A			2018-6, A2 144A		
3.750%, 3/25/56 ⁽¹⁾⁽²⁾	68	73	3.750%, 3/25/58 ⁽¹⁾⁽²⁾	370	375
2016-4A, B1A 144A			2019-1, A1 144A		
4.500%, 11/25/56 ⁽¹⁾⁽²⁾	156	172	3.750%, 3/25/58 ⁽¹⁾⁽²⁾	260	280
2017-2A, A3 144A			2018-SJ1, A1 144A		
4.000%, 3/25/57 ⁽¹⁾⁽²⁾	154	166	4.000%, 10/25/58 ⁽¹⁾⁽²⁾	40	40
2018-1A, A1A 144A			2015-2, 1M1 144A		
4.000%, 12/25/57 ⁽¹⁾⁽²⁾	195	207	3.250%, 11/25/60 ⁽¹⁾⁽²⁾	165	172
2018-2A, A1 144A			Towd Point Trust 2019-HE1, A1 (1 month LIBOR +		
4.500%, 2/25/58 ⁽¹⁾⁽²⁾	262	279	0.900%) 144A		
2019-NQM4, A1 144A			1.085%, 4/25/48 ⁽¹⁾⁽²⁾	302	296
2.492%, 9/25/59 ⁽¹⁾⁽²⁾	227	228	Tricon American Homes Trust		
2020-1A, A1B 144A			2017-SFR1, A 144A		
3.500%, 10/25/59 ⁽¹⁾⁽²⁾	309	327	2.716%, 9/17/34 ⁽¹⁾	198	202
NovaStar Mortgage Funding Trust 2004-4, M5 (1			2019-SFR1, C 144A		
month LIBOR + 1.725%)			3.149%, 3/17/38 ⁽¹⁾	190	197
1.910%, 3/25/35 ⁽²⁾	64	65	TVC Mortgage Trust 2020-RTL1, A1 144A		
OBX Trust			3.474%, 9/25/24 ⁽¹⁾	200	198
2018-EXP2, 1A1 144A			VCAT LLC 2019-NPL2, A1 144A		
4.000%, 7/25/58 ⁽¹⁾⁽²⁾	235	239	3.573%, 11/25/49 ⁽¹⁾⁽²⁾	127	126
2019-INV1, A3 144A			Vericrest Opportunity Loan Trust		
4.500%, 11/25/48 ⁽¹⁾⁽²⁾	116	121	2019-NPL2, A1 144A		
One Market Plaza Trust 2017-1MKT, A 144A			3.967%, 2/25/49 ⁽¹⁾⁽²⁾	99	100
3.614%, 2/10/32 ⁽¹⁾	150	157	2020-NPL2, A1A 144A		
Pretium Mortgage Credit Partners I LLC 2019-NPL3,			2.981%, 2/25/50 ⁽¹⁾⁽²⁾	91	89
A1 144A			Vericrest Opportunity Loan Trust LXXXV LLC		
3.105%, 7/27/59 ⁽¹⁾⁽²⁾	66	66	2020-NPL1, A1A 144A		
Progress Residential Trust			3.228%, 1/25/50 ⁽¹⁾⁽²⁾	385	383
2018-SFR2, B 144A			Verus Securitization Trust		
3.841%, 8/17/35 ⁽¹⁾	100	102	2018-2, B1 144A		
2019-SFR3, B 144A			4.426%, 6/1/58 ⁽¹⁾⁽²⁾	240	239
2.571%, 9/17/36 ⁽¹⁾	235	238	2018-3, A1 144A		
Provident Funding Mortgage Trust 2019-1, A2 144A			4.108%, 10/25/58 ⁽¹⁾⁽²⁾	82	84
3.000%, 12/25/49 ⁽¹⁾⁽²⁾	252	266	2019-INV2, A1 144A		
PRPM LLC 2019-1A, A1 144A			2.913%, 7/25/59 ⁽¹⁾⁽²⁾	324	329
4.500%, 1/25/24 ⁽¹⁾⁽²⁾	365	366	2019-INV1, A1 144A		
RCKT Mortgage Trust 2020-1, A1 144A			3.402%, 12/25/59 ⁽¹⁾⁽²⁾	110	113
3.000%, 2/25/50 ⁽¹⁾⁽²⁾	543	559	Wells Fargo Commercial Mortgage Trust 2014-C24, AS		
RCO V Mortgage LLC			3.931%, 11/15/47	100	106
2019-1, A1 144A					20,175
3.721%, 5/24/24 ⁽¹⁾⁽²⁾	371	372			
2019-2, A1 144A			TOTAL MORTGAGE-BACKED SECURITIES		
3.475%, 11/25/24 ⁽¹⁾⁽²⁾	304	304	(Identified Cost \$23,829)		24,250
Residential Mortgage Loan Trust					
2019-1, A1 144A					
3.936%, 10/25/58 ⁽¹⁾⁽²⁾	52	53			
2019-2, A1 144A					
2.913%, 5/25/59 ⁽¹⁾⁽²⁾	233	237			

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SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
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ASSET-BACKED SECURITIES—9.1%			Automobiles—continued		
Automobiles—5.2%			Veros Automobile Receivables Trust 2020-1, B 144A		
ACC Trust			2.190%, 6/16/25 ⁽¹⁾	\$ 270	\$ 269
2018-1, B					5,278
144A 4.820%, 5/20/21 ⁽¹⁾	\$ 48	\$ 48			
2019-1, A			Credit Card—0.4%		
144A 3.750%, 5/20/22 ⁽¹⁾	130	131	Fair Square Issuance Trust 2020-AA, A 144A		
American Credit Acceptance Receivables Trust			2.900%, 9/20/24 ⁽¹⁾		
2018-4, C			410	409	
144A 3.970%, 1/13/25 ⁽¹⁾	195	198	Other—3.3%		
2019-2, C			Aqua Finance Trust 2017-A, A 144A		
144A 3.170%, 6/12/25 ⁽¹⁾	220	223	3.720%, 11/15/35 ⁽¹⁾		
Avis Budget Rental Car Funding LLC			93	94	
(AESOP) 2016-1A, A			Arby's Funding LLC 2015-1A, A2 144A		
144A 2.990%, 6/20/22 ⁽¹⁾	200	199	4.969%, 10/30/45 ⁽¹⁾		
(AESOP) 2019-3A, A			134	136	
144A 2.360%, 3/20/26 ⁽¹⁾	270	266	DB Master Finance LLC 2017-1A, A2I 144A		
Capital Auto Receivables Asset Trust 2017-1, C 144A			3.629%, 11/20/47 ⁽¹⁾		
2.700%, 9/20/22 ⁽¹⁾	185	186	Diamond Resorts Owner Trust 2017-1A, A 144A		
Carvana Auto Receivables Trust			3.270%, 10/22/29 ⁽¹⁾		
2019-1A, D			Foundation Finance Trust 2019-1A, A 144A		
144A 3.880%, 10/15/24 ⁽¹⁾	225	229	3.860%, 11/15/34 ⁽¹⁾		
2019-3A, D			140	141	
144A 3.040%, 4/15/25 ⁽¹⁾	240	242	Jersey Mike's Funding 2019-1A, A2 144A		
Centre Point Funding LLC 2012-2A, 1 144A			4.433%, 2/15/50 ⁽¹⁾		
2.610%, 8/20/21 ⁽¹⁾	2	2	Lendmark Funding Trust 2019-1A, A 144A		
Drive Auto Receivables Trust 2019-4, C			3.000%, 12/20/27 ⁽¹⁾		
2.510%, 11/17/25	240	243	MVW LLC 2019-2A, A 144A		
DT Auto Owner Trust			2.220%, 10/20/38 ⁽¹⁾		
2019-2A, B			MVW Owner Trust 2019-1A, A 144A		
144A 2.990%, 4/17/23 ⁽¹⁾	215	217	2.890%, 11/20/36 ⁽¹⁾		
2019-2A, C			206		
144A 3.180%, 2/18/25 ⁽¹⁾	215	218	210		
Exeter Automobile Receivables Trust			NMEF Funding LLC 2019-A, C 144A		
2018-3A, C			3.300%, 8/17/26 ⁽¹⁾		
144A 3.710%, 6/15/23 ⁽¹⁾	205	208	200		
2019-2A, C			204		
144A 3.300%, 3/15/24 ⁽¹⁾	225	229	Oasis LLC 2020-1A, A 144A		
2019-4A, C			3.820%, 1/15/32 ⁽¹⁾		
144A 2.440%, 9/16/24 ⁽¹⁾	285	287	194		
Flagship Credit Auto Trust			194		
2016-2, B			Octane Receivables Trust 2019-1A, A 144A		
144A 3.840%, 9/15/22 ⁽¹⁾	3	3	3.160%, 9/20/23 ⁽¹⁾		
2019-1, C			167		
144A 3.600%, 2/18/25 ⁽¹⁾	150	155	OneMain Financial Issuance Trust 2018-1A, A 144A		
2019-2, C			3.300%, 3/14/29 ⁽¹⁾		
144A 3.090%, 5/15/25 ⁽¹⁾	260	266	180		
GLS Auto Receivables Issuer Trust 2019-2A, B 144A			Oportun Funding VIII LLC 2018-A, A 144A		
3.320%, 3/15/24 ⁽¹⁾	260	265	3.610%, 3/8/24 ⁽¹⁾		
GLS Auto Receivables Trust 2018-3A, C 144A			250		
4.180%, 7/15/24 ⁽¹⁾	240	249	250		
Hertz Vehicle Financing II LP 2019-1A, A 144A			Orange Lake Timeshare Trust 2019-A, B 144A		
3.710%, 3/25/23 ⁽¹⁾	129	128	3.360%, 4/9/38 ⁽¹⁾		
OneMain Direct Auto Receivables Trust 2018-1A, C			179		
144A			171		
3.850%, 10/14/25 ⁽¹⁾	145	146	Small Business Lending Trust 2019-A, A 144A		
Prestige Auto Receivables Trust 2017-1A, C 144A			2.850%, 7/15/26 ⁽¹⁾		
2.810%, 1/17/23 ⁽¹⁾	220	222	130		
Skopos Auto Receivables Trust 2019-1A, C 144A			126		
3.630%, 9/16/24 ⁽¹⁾	240	232	SoFi Consumer Loan Program LLC 2017-1, A 144A		
United Auto Credit Securitization Trust 2019-1, D 144A			3.280%, 1/26/26 ⁽¹⁾		
3.470%, 8/12/24 ⁽¹⁾	215	217	14		
			14		
			238		
			251		
			177		
			181		
			62		
			62		
			3,366		
			Student Loan—0.2%		
			Commonbond Student Loan Trust 2019-AGS, A1 144A		
			2.540%, 1/25/47 ⁽¹⁾		
			240	249	
			TOTAL ASSET-BACKED SECURITIES		
			(Identified Cost \$9,263)		
			9,302		

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CORPORATE BONDS AND NOTES—38.4%			Consumer Discretionary—continued		
Communication Services—2.0%			M/I Homes, Inc.		
Cable Onda S.A. 144A			4.950%, 2/1/28	\$ 190	\$ 189
4.500%, 1/30/30 ⁽¹⁾	\$ 200	\$ 203	Marriott Ownership Resorts, Inc. 144A		
CenturyLink, Inc. 144A			6.125%, 9/15/25 ⁽¹⁾	65	66
4.000%, 2/15/27 ⁽¹⁾	30	29	PulteGroup, Inc.		
Diamond Sports Group LLC			6.375%, 5/15/33	120	140
144A 5.375%, 8/15/26 ⁽¹⁾	100	72	QVC, Inc.		
144A 6.625%, 8/15/27 ⁽¹⁾	55	29	4.375%, 3/15/23	145	145
DISH DBS Corp.			4.750%, 2/15/27	160	155
5.000%, 3/15/23	95	95	Scientific Games International, Inc.		
144A 7.375%, 7/1/28 ⁽¹⁾	45	45	144A 5.000%, 10/15/25 ⁽¹⁾	130	120
Frontier Communications Corp. 144A			144A 8.250%, 3/15/26 ⁽¹⁾	70	62
8.500%, 4/1/26 ⁽¹⁾	70	66	144A 7.000%, 5/15/28 ⁽¹⁾	35	28
Level 3 Financing, Inc. 144A			Taylor Morrison Communities, Inc. 144A		
4.250%, 7/1/28 ⁽¹⁾	225	225	5.625%, 3/1/24 ⁽¹⁾	80	82
Meredith Corp.			TRI Pointe Group, Inc.		
6.875%, 2/1/26	90	75	5.875%, 6/15/24	150	155
Sirius XM Radio, Inc. 144A			Under Armour, Inc.		
5.500%, 7/1/29 ⁽¹⁾	60	63	3.250%, 6/15/26	100	88
Sprint Spectrum Co. LLC 144A			VF Corp.		
4.738%, 3/20/25 ⁽¹⁾	200	217	2.400%, 4/23/25	152	160
Telesat Canada 144A			Winnebago Industries, Inc. 144A		
4.875%, 6/1/27 ⁽¹⁾	85	83	6.250%, 7/15/28 ⁽¹⁾	35	35
Tencent Holdings Ltd. 144A					<u>3,269</u>
3.975%, 4/11/29 ⁽¹⁾	255	288	Consumer Staples—1.2%		
T-Mobile USA, Inc. 144A			Albertsons Cos., Inc. 144A		
3.875%, 4/15/30 ⁽¹⁾	300	334	4.875%, 2/15/30 ⁽¹⁾		
Virgin Media Finance plc 144A			115		
5.000%, 7/15/30 ⁽¹⁾	200	195	Anheuser-Busch InBev Worldwide, Inc.		
		<u>2,019</u>	4.000%, 4/13/28		
			200		
			4.750%, 1/23/29		
			52		
			63		
			Bacardi Ltd. 144A		
			4.700%, 5/15/28 ⁽¹⁾		
			170		
			192		
			BAT Capital Corp.		
			4.906%, 4/2/30		
			240		
			282		
			Conagra Brands, Inc.		
			4.300%, 5/1/24		
			270		
			<u>298</u>		
			<u>1,184</u>		
Consumer Discretionary—3.2%			Energy—3.2%		
American Axle & Manufacturing, Inc.			Alliance Resource Operating Partners LP 144A		
6.500%, 4/1/27	145	141	7.500%, 5/1/25 ⁽¹⁾		
American Builders & Contractors Supply Co., Inc. 144A			120		
4.000%, 1/15/28 ⁽¹⁾	200	194	81		
Aramark Services, Inc. 144A			Boardwalk Pipelines LP		
6.375%, 5/1/25 ⁽¹⁾	100	103	4.950%, 12/15/24		
COLT Merger Sub, Inc. 144A			185		
6.250%, 7/1/25 ⁽¹⁾	50	50	198		
Dana, Inc.			Cheniere Energy Partners LP		
5.375%, 11/15/27	190	188	5.625%, 10/1/26		
Eldorado Resorts, Inc.			70		
6.000%, 9/15/26	45	49	112		
Ford Motor Co.			144A 4.500%, 10/1/29 ⁽¹⁾		
9.000%, 4/22/25	206	223	115		
Gateway Casinos & Entertainment Ltd. 144A			CrownRock LP 144A		
8.250%, 3/1/24 ⁽¹⁾	95	78	5.625%, 10/15/25 ⁽¹⁾		
General Motors Co.			115		
6.800%, 10/1/27	150	175	103		
General Motors Financial Co., Inc.			EQM Midstream Partners LP		
3.450%, 4/10/22	30	31	144A 6.000%, 7/1/25 ⁽¹⁾		
Hanesbrands, Inc. 144A			25		
5.375%, 5/15/25 ⁽¹⁾	195	197	31		
Jaguar Holding Co. II 144A			144A 6.500%, 7/1/27 ⁽¹⁾		
5.000%, 6/15/28 ⁽¹⁾	80	82	25		
Lear Corp.			30		
3.800%, 9/15/27	250	254	HollyFrontier Corp.		
Lithia Motors, Inc. 144A			5.875%, 4/1/26		
4.625%, 12/15/27 ⁽¹⁾	80	79	210		
			232		
			Kinder Morgan Energy Partners LP		
			7.500%, 11/15/40		
			320		
			446		
			MPLX LP		
			4.250%, 12/1/27		
			205		
			222		
			Nabors Industries, Inc.		
			5.750%, 2/1/25		
			110		
			45		

See Notes to Schedule of Investments

NEWFLEET CORE PLUS BOND FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
JUNE 30, 2020

(\$ reported in thousands)

	Par Value	Value		Par Value	Value
Energy—continued			Financials—continued		
Parsley Energy LLC 144A			(3 month LIBOR + 1.250%)		
4.125%, 2/15/28 ⁽¹⁾	\$ 205	\$ 186	1.546%, 7/1/26 ⁽²⁾	\$ 600	\$ 597
Patterson-UTI Energy, Inc.			Discover Bank		
5.150%, 11/15/29	150	114	4.682%, 8/9/28	500	505
Pertamina Persero PT 144A			Fairfax Financial Holdings Ltd.		
6.450%, 5/30/44 ⁽¹⁾	300	383	4.850%, 4/17/28	225	241
Petroleos Mexicanos 144A			Goldman Sachs Group, Inc. (The)		
7.690%, 1/23/50 ⁽¹⁾	190	157	5.750%, 1/24/22	305	329
Petronas Capital Ltd. 144A			ICAHN Enterprises LP		
3.500%, 4/21/30 ⁽¹⁾	200	222	6.250%, 5/15/26	225	225
Sabine Pass Liquefaction LLC			Jefferies Financial Group, Inc.		
6.250%, 3/15/22	140	149	5.500%, 10/18/23	170	184
4.200%, 3/15/28	80	86	Jefferies Group LLC		
State Oil Co. of the Azerbaijan Republic RegS			5.125%, 1/20/23	39	42
6.950%, 3/18/30 ⁽³⁾	200	236	4.850%, 1/15/27	115	127
Targa Resources Partners LP			JPMorgan Chase & Co.		
5.875%, 4/15/26	185	183	2.956%, 5/13/31	495	526
Transocean Guardian Ltd. 144A			Kazakhstan Temir Zholy Finance BV 144A		
5.875%, 1/15/24 ⁽¹⁾	42	36	6.950%, 7/10/42 ⁽¹⁾	215	285
		<u>3,316</u>	Ladder Capital Finance Holdings LLLP 144A		
			4.250%, 2/1/27 ⁽¹⁾	150	120
Financials—13.4%			Liberty Mutual Group, Inc.		
AerCap Ireland Capital DAC			144A 4.250%, 6/15/23 ⁽¹⁾	65	71
3.950%, 2/1/22	200	200	144A 4.569%, 2/1/29 ⁽¹⁾	210	246
3.650%, 7/21/27	150	133	Morgan Stanley		
Allstate Corp. (The) Series B			3.125%, 7/27/26	410	452
5.750%, 8/15/53 ⁽⁴⁾	200	207	6.375%, 7/24/42	215	338
Apollo Management Holdings LP 144A			MSCI, Inc. 144A		
4.000%, 5/30/24 ⁽¹⁾	215	233	4.000%, 11/15/29 ⁽¹⁾	100	102
Ares Finance Co. LLC 144A			Navient Corp.		
4.000%, 10/8/24 ⁽¹⁾	270	287	6.750%, 6/25/25	135	129
Athene Holding Ltd.			5.000%, 3/15/27	40	34
4.125%, 1/12/28	200	206	Prudential Financial, Inc.		
Aviation Capital Group LLC 144A			5.875%, 9/15/42	85	90
3.500%, 11/1/27 ⁽¹⁾	305	251	5.625%, 6/15/43 ⁽⁴⁾	270	287
Banco Bilbao Vizcaya Argentaria Bancomer S.A. 144A			Santander Holdings USA, Inc.		
5.125%, 1/18/33 ⁽¹⁾	200	186	3.700%, 3/28/22	169	174
Bank of America Corp.			3.500%, 6/7/24	180	189
3.004%, 12/20/23	285	300	4.400%, 7/13/27	80	87
4.200%, 8/26/24	448	497	Societe Generale S.A. 144A		
(3 month LIBOR + 0.770%)			4.750%, 11/24/25 ⁽¹⁾	200	219
1.311%, 2/5/26 ⁽²⁾	225	222	Springleaf Finance Corp.		
Bank of Montreal			6.875%, 3/15/25	110	113
3.803%, 12/15/32	338	364	7.125%, 3/15/26	40	41
Bank of New York Mellon Corp. (The) Series G			5.375%, 11/15/29	15	14
4.700% ⁽⁵⁾	240	250	Synchrony Financial		
Brighthouse Financial, Inc.			3.950%, 12/1/27	285	298
3.700%, 6/22/27	67	68	Synovus Financial Corp.		
5.625%, 5/15/30	163	181	5.900%, 2/7/29	90	88
Brightsphere Investment Group, Inc.			Toronto-Dominion Bank (The)		
4.800%, 7/27/26	200	197	3.625%, 9/15/31	270	302
Brookfield Finance, Inc.			Trinity Acquisition plc		
4.000%, 4/1/24	342	371	4.400%, 3/15/26	90	103
Capital One Financial Corp.			UBS AG		
4.200%, 10/29/25	200	222	7.625%, 8/17/22	500	558
3.750%, 7/28/26	225	246	Voya Financial, Inc.		
Charles Schwab Corp. (The) Series G			5.650%, 5/15/53	195	196
5.375% ⁽⁵⁾	225	240	Wells Fargo & Co.		
Citadel LP 144A			2.393%, 6/2/28	540	558
4.875%, 1/15/27 ⁽¹⁾	190	196	Series S		
Citigroup, Inc.			5.900% ⁽⁴⁾⁽⁵⁾	155	153
3.200%, 10/21/26	371	407			

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NEWFLEET CORE PLUS BOND FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
JUNE 30, 2020

(\$ reported in thousands)

	<u>Par Value</u>	<u>Value</u>		<u>Par Value</u>	<u>Value</u>
Financials—continued			Industrials—continued		
Zions Bancorp NA			Stanley Black & Decker, Inc.		
3.250%, 10/29/29	\$ 250	\$ 246	4.000%, 3/15/60 ⁽⁴⁾	\$ 203	\$ 204
		<u>13,733</u>	TransDigm, Inc.		
			5.500%, 11/15/27	155	135
			Waste Connections, Inc.		
			2.600%, 2/1/30	260	<u>274</u>
					<u>3,024</u>
Health Care—1.6%			Information Technology—2.6%		
Anthem, Inc.			Broadcom, Inc. 144A		
2.875%, 9/15/29	185	200	4.150%, 11/15/30 ⁽¹⁾	255	277
Bausch Health Cos., Inc. 144A			Citrix Systems, Inc.		
5.750%, 8/15/27 ⁽¹⁾	125	132	3.300%, 3/1/30	365	390
Centene Corp.			Dell International LLC 144A		
4.625%, 12/15/29	80	85	8.100%, 7/15/36 ⁽¹⁾	95	124
HCA, Inc.			Flex Ltd.		
5.375%, 2/1/25	55	59	3.750%, 2/1/26	191	202
5.125%, 6/15/39	90	105	Hewlett Packard Enterprise Co.		
5.250%, 6/15/49	140	168	4.900%, 10/15/25	255	295
LifePoint Health, Inc. 144A			HP, Inc.		
4.375%, 2/15/27 ⁽¹⁾	75	71	3.400%, 6/17/30	320	329
Mylan NV			Juniper Networks, Inc.		
3.950%, 6/15/26	230	257	3.750%, 8/15/29	210	235
Par Pharmaceutical, Inc. 144A			Microchip Technology, Inc. 144A		
7.500%, 4/1/27 ⁽¹⁾	65	67	4.250%, 9/1/25 ⁽¹⁾	210	212
Perrigo Finance Unlimited Co.			Motorola Solutions, Inc.		
4.375%, 3/15/26	200	218	4.600%, 2/23/28	166	188
Tenet Healthcare Corp.			4.600%, 5/23/29	85	98
144A 7.500%, 4/1/25 ⁽¹⁾	25	27	VMware, Inc.		
144A 5.125%, 11/1/27 ⁽¹⁾	63	62	2.950%, 8/21/22	109	113
Teva Pharmaceutical Finance Netherlands III BV			3.900%, 8/21/27	235	<u>249</u>
3.150%, 10/1/26	170	<u>152</u>			<u>2,712</u>
		<u>1,603</u>			
			Materials—2.4%		
Industrials—2.9%			Ardagh Packaging Finance plc 144A		
ASGN, Inc. 144A			4.125%, 8/15/26 ⁽¹⁾	200	198
4.625%, 5/15/28 ⁽¹⁾	100	98	BHP Billiton Finance USA Ltd. 144A		
Ashtead Capital, Inc. 144A			6.750%, 10/19/75 ⁽¹⁾⁽⁴⁾	200	230
4.375%, 8/15/27 ⁽¹⁾	280	288	Celanese US Holdings LLC		
Avolon Holdings Funding Ltd.			3.500%, 5/8/24	240	253
144A 3.950%, 7/1/24 ⁽¹⁾	37	32	Cleveland-Cliffs, Inc. 144A		
144A 4.375%, 5/1/26 ⁽¹⁾	215	181	6.750%, 3/15/26 ⁽¹⁾	155	150
Boeing Co. (The)			Greif, Inc. 144A		
5.150%, 5/1/30	140	156	6.500%, 3/1/27 ⁽¹⁾	85	87
5.805%, 5/1/50	64	75	Inversiones CMPC S.A. 144A		
5.930%, 5/1/60	64	76	3.850%, 1/13/30 ⁽¹⁾	290	296
BWX Technologies, Inc. 144A			Novelis Corp. 144A		
4.125%, 6/30/28 ⁽¹⁾	30	30	4.750%, 1/30/30 ⁽¹⁾	100	95
DP World plc 144A			Olin Corp.		
6.850%, 7/2/37 ⁽¹⁾	140	170	5.625%, 8/1/29	225	207
Garda World Security Corp. 144A			PolyOne Corp. 144A		
4.625%, 2/15/27 ⁽¹⁾	95	94	5.750%, 5/15/25 ⁽¹⁾	200	206
Hillenbrand, Inc.			SABIC Capital II BV 144A		
4.500%, 9/15/26	235	236	4.500%, 10/10/28 ⁽¹⁾	200	226
Howmet Aerospace, Inc.			Sonoco Products Co.		
6.875%, 5/1/25	90	98	3.125%, 5/1/30	310	324
Oshkosh Corp.			Teck Resources Ltd.		
4.600%, 5/15/28	216	236	6.125%, 10/1/35	215	<u>243</u>
Penske Truck Leasing Co., LP 144A					<u>2,515</u>
4.125%, 8/1/23 ⁽¹⁾	190	203			
Signature Aviation US Holdings, Inc. 144A					
4.000%, 3/1/28 ⁽¹⁾	195	176			
Standard Industries, Inc. 144A					
4.375%, 7/15/30 ⁽¹⁾	265	262			

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NEWFLEET CORE PLUS BOND FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
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(\$ reported in thousands)

	<u>Par Value</u>	<u>Value</u>		<u>Par Value</u>	<u>Value</u>
Real Estate—3.4%					
American Campus Communities Operating Partnership LP 3.875%, 1/30/31	\$ 285	\$ 299			
Brixmor Operating Partnership LP 4.050%, 7/1/30	210	215			
Corporate Office Properties LP 3.600%, 5/15/23	295	300			
EPR Properties 4.750%, 12/15/26	275	263			
ESH Hospitality, Inc. 144A 4.625%, 10/1/27 ⁽¹⁾	190	179			
GLP Capital LP 5.750%, 6/1/28	231	254			
Healthcare Realty Trust, Inc. 3.875%, 5/1/25	140	149			
	117	111			
Healthcare Trust of America Holdings LP 3.750%, 7/1/27	215	227			
	150	151			
Iron Mountain, Inc. 144A 4.875%, 9/15/29 ⁽¹⁾	190	185			
iStar, Inc. 4.250%, 8/1/25	190	172			
Life Storage LP 3.500%, 7/1/26	220	236			
MPT Operating Partnership LP 5.000%, 10/15/27	80	82			
	45	45			
Office Properties Income Trust 4.500%, 2/1/25	215	209			
Retail Opportunity Investments Partnership LP 4.000%, 12/15/24	155	150			
Service Properties Trust 4.950%, 2/15/27	245	215			
		<u>3,442</u>			
Utilities—2.5%					
American Electric Power Co., Inc. 2.300%, 3/1/30	285	288			
Black Hills Corp. 2.500%, 6/15/30	250	255			
CenterPoint Energy, Inc. 3.850%, 2/1/24	95	104			
DPL, Inc. 4.350%, 4/15/29	263	266			
Edison International 4.950%, 4/15/25	270	297			
Exelon Corp. 3.497%, 6/1/22	135	141			
Pennsylvania Electric Co. 144A 3.600%, 6/1/29 ⁽¹⁾	240	269			
PSEG Power LLC 3.850%, 6/1/23	231	249			
Southern Power Co. 4.150%, 12/1/25	255	291			
Talen Energy Supply LLC 144A 6.625%, 1/15/28 ⁽¹⁾	105	103			
TerraForm Power Operating LLC 144A 5.000%, 1/31/28 ⁽¹⁾	110	115			
Utilities—continued					
Vistra Operations Co. LLC 144A 4.300%, 7/15/29 ⁽¹⁾	\$ 230		\$ 242		2,620
<hr/>					
TOTAL CORPORATE BONDS AND NOTES (Identified Cost \$38,000)				39,437	
<hr/>					
LEVERAGED LOANS⁽²⁾—5.1%					
Aerospace—0.6%					
Al Convoy (Luxembourg) S.a.r.l. Tranche B (6 month LIBOR + 3.500%) 4.650%, 1/18/27			160		152
American Airlines, Inc. 2018 (1 month LIBOR + 1.750%) 1.934%, 6/27/25			193		135
Mileage Plus Holdings, Inc. Tranche B (3 month LIBOR + 5.500%) 0.000%, 6/25/27 ⁽⁶⁾			85		84
TransDigm, Inc. Tranche E (1 month LIBOR + 2.250%) 2.428%, 5/30/25			231		207
					<u>578</u>
Chemicals—0.2%					
H.B. Fuller Co. Tranche B (1 month LIBOR + 2.000%) 2.190%, 10/21/24			97		94
Ineos U.S. Finance LLC 2024 (1 month LIBOR + 2.000%) 2.178%, 4/1/24			135		127
					<u>221</u>
Consumer Non-Durables—0.2%					
Kronos Acquisition Holdings, Inc. Tranche B-3 (2 month LIBOR + 4.000%) 5.000%, 5/15/23			193		183
Energy—0.1%					
Buckeye Partners LP (1 month LIBOR + 2.750%) 2.923%, 11/1/26			45		43
CITGO Petroleum Corp. 2019, Tranche B (3 month LIBOR + 5.000%) 6.000%, 3/27/24			77		73
					<u>116</u>
Food / Tobacco—0.1%					
Aramark Services, Inc. Tranche B-4 (1 month LIBOR + 1.750%) 1.928%, 1/15/27			45		42
CHG PPC Parent LLC First Lien (1 month LIBOR + 2.750%) 2.928%, 3/31/25			69		65
					<u>107</u>
Forest Prod / Containers—0.1%					
Berry Global, Inc. Tranche Y (1 month LIBOR + 2.000%) 2.177%, 7/1/26			89		85

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NEWFLEET CORE PLUS BOND FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
JUNE 30, 2020

(\$ reported in thousands)

	<u>Par Value</u>	<u>Value</u>		<u>Par Value</u>	<u>Value</u>
Forest Prod / Containers—continued			Manufacturing—continued		
Reynolds Consumer Products LLC (1 month LIBOR + 1.750%)			Ingersoll-Rand Services Co. 2020, Tranche B-1 (1 month LIBOR + 1.750%)	\$ 20	\$ 19
1.928%, 2/4/27	\$ 30	\$ 29	1.928%, 2/28/27		
		<u>114</u>	Star US Bidco LLC (1 month LIBOR + 4.250%)	120	109
			5.250%, 3/17/27		<u>147</u>
Gaming / Leisure—0.3%			Media / Telecom - Broadcasting—0.1%		
Aristocrat Technologies, Inc. (3 month LIBOR + 3.750%)			Nexstar Broadcasting, Inc. Tranche B-4 (1 month LIBOR + 2.750%)		
4.750%, 10/19/24	25	25	2.923%, 9/18/26	139	132
Pug LLC Tranche B (1 month LIBOR + 3.500%)					
3.678%, 2/12/27	119	103	Media / Telecom - Cable/Wireless Video—0.4%		
Seminole Tribe of Florida (3 month LIBOR + 1.750%)			CSC Holdings LLC 2018 (1 month LIBOR + 2.250%)		
1.928%, 7/8/24	146	139	2.435%, 1/15/26	148	140
Station Casinos LLC Tranche B-1 (1 month LIBOR + 2.250%)			Telenet Financing USD LLC Tranche AR (1 month LIBOR + 2.000%)		
2.500%, 2/8/27	70	63	2.185%, 4/30/28	200	188
		<u>330</u>	Ziggo Financing Partnership Tranche I (1 month LIBOR + 2.500%)		
			2.685%, 4/30/28	40	38
Healthcare—0.5%					<u>366</u>
Bausch Health Cos., Inc. (1 month LIBOR + 2.750%)			Media / Telecom - Telecommunications—0.3%		
2.940%, 11/27/25	28	27	CenturyLink, Inc. Tranche B (1 month LIBOR + 2.250%)		
(1 month LIBOR + 3.000%)			2.428%, 3/15/27	65	61
3.190%, 6/2/25	15	15	Consolidated Communications, Inc. 2016 (1 month LIBOR + 3.000%)		
Catalent Pharma Solutions, Inc. Tranche B-2 (1 month LIBOR + 2.250%)			4.000%, 10/5/23	84	80
3.250%, 5/18/26	100	98	Zayo Group Holdings, Inc. (1 month LIBOR + 3.000%)		
CHG Healthcare Services, Inc. (1 month LIBOR + 3.000%)			3.178%, 3/9/27	155	146
4.072%, 6/7/23	117	113			<u>287</u>
IQVIA, Inc. Tranche B-3 (3 month LIBOR + 1.750%)			Media / Telecom - Wireless Communications—0.4%		
2.058%, 6/11/25	127	124	CommScope, Inc. (1 month LIBOR + 3.250%)		
LifePoint Health, Inc. Tranche B, First Lien (1 month LIBOR + 3.750%)			3.428%, 4/4/26	54	52
3.928%, 11/17/25	178	166	SBA Senior Finance II LLC Tranche B (1 month LIBOR + 1.750%)		
		<u>543</u>	1.930%, 4/11/25	207	198
Housing—0.3%			T-Mobile USA, Inc. (1 month LIBOR + 3.000%)		
CPG International LLC (3 month LIBOR + 3.750%)			3.178%, 4/1/27	145	145
4.750%, 5/6/24	75	74			<u>395</u>
Summit Materials LLC Tranche B (1 month LIBOR + 2.000%)			Service—0.5%		
2.178%, 11/21/24	226	217	Dun & Bradstreet Corp. (The) Tranche B (1 month LIBOR + 4.000%)		
		<u>291</u>	4.184%, 2/6/26	170	165
			Sedgwick Claims Management Services, Inc. (1 month LIBOR + 3.250%)		
Information Technology—0.2%			3.428%, 12/31/25	217	205
Boxer Parent Co., Inc. (1 month LIBOR + 4.250%)			TKC Holdings, Inc. First Lien (3 month LIBOR + 3.750%)		
4.428%, 10/2/25	53	51	4.750%, 2/1/23	110	103
Kronos, Inc. 2018 (1 month LIBOR + 3.000%)					<u>473</u>
3.179%, 11/1/23	103	102	Manufacturing—0.1%		
Ultimate Software Group, Inc. (The) 2020 (3 month LIBOR + 4.000%)			Gardner Denver, Inc. Tranche A (3 month LIBOR + 4.000%)		
0.000%, 5/4/26 ⁽⁶⁾	85	84	0.000%, 3/1/27 ⁽⁶⁾	20	19
		<u>237</u>			

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NEWFLEET CORE PLUS BOND FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
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(\$ reported in thousands)

	<u>Par Value</u>	<u>Value</u>
Transportation - Automotive—0.2%		
Cooper-Standard Automotive, Inc. Tranche B-1 (1 month LIBOR + 2.000%) 2.750%, 11/2/23	\$ 128	\$ 103
Navistar, Inc. Tranche B (1 month LIBOR + 3.500%) 3.700%, 11/6/24	93	88
		<u>191</u>
Utility—0.5%		
APLP Holdings LP 2020, Tranche B (1 month LIBOR + 2.500%) 3.500%, 4/14/25	113	110
Brookfield WEC Holdings, Inc. (1 month LIBOR + 3.000%) 3.178%, 8/1/25	212	204
Calpine Corp. 2019 (1 month LIBOR + 2.250%) 2.430%, 4/5/26	149	143
Pacific Gas and Electric Co. (1 month LIBOR + 2.250%) 2.440%, 12/31/20	75	75
		<u>532</u>
TOTAL LEVERAGED LOANS (Identified Cost \$5,511)		5,243
PREFERRED STOCKS—1.2%		
Financials—1.0%		
Discover Financial Services Series D, 6.125% ⁽⁴⁾	85 ⁽⁷⁾	87
JPMorgan Chase & Co. Series HH, 4.600%	86 ⁽⁷⁾	77
KeyCorp Series D, 5.000% ⁽⁸⁾	140 ⁽⁷⁾	132
M&T Bank Corp. Series F, 5.125% ⁽⁸⁾	126 ⁽⁷⁾	126
MetLife, Inc. Series D, 5.875%	88 ⁽⁷⁾	93
PNC Financial Services Group, Inc. (The) Series R, 4.850%	80 ⁽⁷⁾	77
PNC Financial Services Group, Inc. (The) Series S, 5.000%	220 ⁽⁷⁾	223
Truist Financial Corp. Series Q, 5.100% ⁽⁴⁾	250 ⁽⁷⁾	258
		<u>1,073</u>
Industrials—0.2%		
General Electric Co. Series D, 5.000%	231 ⁽⁷⁾	181
TOTAL PREFERRED STOCKS (Identified Cost \$1,280)		1,254
TOTAL LONG-TERM INVESTMENTS—97.5% (Identified Cost \$95,974)		100,035
TOTAL INVESTMENTS—97.5% (Identified Cost \$95,974)		\$100,035
Other assets and liabilities, net—2.5%		2,572
NET ASSETS—100.0%		\$102,607

Abbreviations:

BAM	Build America Municipal Insured
CNTY GTD	County Guarantee Program
DB	Deutsche Bank AG
GS	Goldman Sachs & Co.
LIBOR	London Interbank Offered Rate
LLC	Limited Liability Company
LLLP	Limited Liability Limited Partnership
LP	Limited Partnership
MASTR	Morgan Stanley Structured Asset Security
PSF-GTD	Permanent School Fund Guarantee Program
SCH BD GTY	School Bond Guaranty

Footnote Legend:

- (1) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. At June 30, 2020, these securities amounted to a value of \$39,222 or 38.2% of net assets.
- (2) Variable rate security. Rate disclosed is as of June 30, 2020. For leveraged loans, the rate shown may represent a weighted average interest rate. Information in parenthesis represents benchmark and reference rate for each security. Certain variable rate securities are not based on a published reference rate and spread but are determined by the issuer or agent and are based on current market conditions, or, for mortgage-backed securities, are impacted by the individual mortgages which are paying off over time. These securities do not indicate a reference rate and spread in their descriptions.
- (3) Regulation S security. Security is offered and sold outside of the United States, therefore, it is exempt from registration with the SEC under Rules 903 and 904 of the Securities Act of 1933.
- (4) Interest payments may be deferred.
- (5) No contractual maturity date.
- (6) This loan will settle after June 30, 2020, at which time the interest rate, based on the LIBOR and the agreed upon spread on trade date, will be reflected.
- (7) Value shown as par value.
- (8) Interest may be forfeited.

Country Weightings[†]

United States	89%
Canada	3
Switzerland	1
Netherlands	1
Turkey	1
Indonesia	1
Cayman Islands	1
Other	3
Total	100%

[†] % of total investments as of June 30, 2020.

See Notes to Schedule of Investments

NEWFLEET CORE PLUS BOND FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
JUNE 30, 2020

(\$ reported in thousands)

The following table summarizes the market value of the Fund's investments as of June 30, 2020, based on the inputs used to value them (See Security Valuation Note 1 in the Notes to Schedule of Investments):

	Total Value at June 30, 2020	Level 2 Significant Observable Inputs
Assets:		
Debt Securities:		
Asset-Backed Securities	\$ 9,302	\$ 9,302
Corporate Bonds and Notes	39,437	39,437
Foreign Government Securities	488	488
Leveraged Loans	5,243	5,243
Mortgage-Backed Securities	24,250	24,250
Municipal Bonds	3,086	3,086
U.S. Government Securities	16,975	16,975
Equity Securities:		
Preferred Stocks	1,254	1,254
Total Investments	\$100,035	\$100,035

There were no securities valued using quoted prices (Level 1) or significant unobservable inputs (Level 3) at June 30, 2020.

Securities held by the Fund with an end of period value of \$507 were transferred from Level 3 to Level 2 due to an increase in trading activities at period end.

The following is a reconciliation of assets of the Fund for Level 3 investments for which significant unobservable inputs were used to determine fair value.

	Total	Mortgage-Backed Securities
Investments in Securities		
Balance as of September 30, 2019:	\$ 547	\$ 547
Accrued discount/(premium)	— ^(a)	— ^(a)
Change in unrealized appreciation (depreciation) ^(b)	(2)	(2)
Sales ^(c)	(38)	(38)
Transfers from Level 3 ^(d)	(507)	(507)
Balance as of June 30, 2020	\$ —	\$ —

^(a) Amount is less than \$500.

^(b) The change in unrealized appreciation (depreciation) on investments still held at June 30, 2020, was \$-.

^(c) Includes paydowns on securities.

^(d) "Transfers into and/or from" represent the ending value as of June 30, 2020, for any investment security where a change in the pricing level occurred from the beginning to the end of the period."

See Notes to Schedule of Investments

NEWFLEET CORE PLUS BOND FUND
NOTES TO SCHEDULE OF INVESTMENTS (Unaudited)
JUNE 30, 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's fair value 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, that are actively traded are valued based on quoted prices from the exchange and are categorized as Level 1 in the hierarchy. Over-the-counter derivative contracts, which include forward currency contracts and equity-linked instruments, do not require material subjectivity as pricing inputs are observed from actively quoted markets and are categorized as Level 2 in 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.