

**NEWFLEET SENIOR FLOATING RATE FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited)**  
**DECEMBER 31, 2020**

(\$ reported in thousands)

	Par Value	Value		Par Value	Value
<b>CORPORATE BONDS AND NOTES—5.2%</b>					
<b>Communication Services—1.1%</b>					
Clear Channel Worldwide Holdings, Inc. 144A 5.125%, 8/15/27 <sup>(1)</sup>	\$ 130	\$ 131			
Diamond Sports Group LLC 144A 5.375%, 8/15/26 <sup>(1)</sup>	445	362			
DISH DBS Corp. 5.875%, 7/15/22	575	601			
iHeartCommunications, Inc. 6.375%, 5/1/26	258	276			
8.375%, 5/1/27	467	499			
Level 3 Financing, Inc. 144A 4.250%, 7/1/28 <sup>(1)</sup>	55	56			
Radiate Holdco LLC 144A 4.500%, 9/15/26 <sup>(1)</sup>	280	289			
		2,214			
<b>Consumer Discretionary—0.5%</b>					
Caesars Entertainment, Inc. 144A 6.250%, 7/1/25 <sup>(1)</sup>	95	101			
Carnival Corp. 144A 11.500%, 4/1/23 <sup>(1)</sup>	230	266			
Hanesbrands, Inc. 144A 5.375%, 5/15/25 <sup>(1)</sup>	250	265			
MGM Growth Properties Operating Partnership LP 144A 4.625%, 6/15/25 <sup>(1)</sup>	70	75			
NCL Corp., Ltd. 144A 5.875%, 3/15/26 <sup>(1)</sup>	80	84			
Tenneco, Inc. 5.375%, 12/15/24	205	198			
		989			
<b>Consumer Staples—0.4%</b>					
Dole Food Co., Inc. 144A 7.250%, 6/15/25 <sup>(1)</sup>	855	872			
Kronos Acquisition Holdings, Inc. 144A 5.000%, 12/31/26 <sup>(1)</sup>	5	5			
		877			
<b>Financials—0.5%</b>					
Acrisure LLC 144A 8.125%, 2/15/24 <sup>(1)</sup>	220	233			
ICAHN Enterprises LP 4.750%, 9/15/24	550	571			
Ladder Capital Finance Holdings LLLP 144A 4.250%, 2/1/27 <sup>(1)</sup>	225	221			
		1,025			
<b>Health Care—1.2%</b>					
Community Health Systems, Inc. 144A 6.625%, 2/15/25 <sup>(1)</sup>	430	452			
Legacy LifePoint Health LLC 144A 6.750%, 4/15/25 <sup>(1)</sup>	10	11			
144A 4.375%, 2/15/27 <sup>(1)</sup>	260	264			
One Call Corp. PIK Interest Capitalization 144A 7.500%, 7/1/24 <sup>(1)(2)</sup>	1,645	1,645			
<b>Health Care—continued</b>					
Tenet Healthcare Corp. 144A 7.500%, 4/1/25 <sup>(1)</sup>	\$ 55			\$ 60	
				2,432	
<b>Industrials—0.6%</b>					
Boeing Co. (The) 4.875%, 5/1/25			198		226
Howmet Aerospace, Inc. 6.875%, 5/1/25			135		159
Spirit AeroSystems, Inc. 3.950%, 6/15/23			230		226
TransDigm, Inc. 144A 8.000%, 12/15/25 <sup>(1)</sup>			435		481
					1,092
<b>Materials—0.5%</b>					
Ardagh Packaging Finance plc 144A 4.125%, 8/15/26 <sup>(1)</sup>			590		616
144A 5.250%, 8/15/27 <sup>(1)</sup>			200		210
Cleveland-Cliffs, Inc. 144A 6.750%, 3/15/26 <sup>(1)</sup>			95		103
Kraton Polymers LLC 144A 4.250%, 12/15/25 <sup>(1)</sup>			50		51
					980
<b>Real Estate—0.4%</b>					
iStar, Inc. 4.250%, 8/1/25			875		864
<b>Utilities—0.0%</b>					
Texas Competitive Electric Holdings Co. 144A 11.500%, 10/1/20 <sup>(1)(3)</sup>			9,165		—
<b>TOTAL CORPORATE BONDS AND NOTES</b>					<b>10,473</b>
<b>(Identified Cost \$10,083)</b>					
<b>LEVERAGED LOANS<sup>(4)</sup>—96.4%</b>					
<b>Aerospace—3.4%</b>					
AI Convoy (Luxembourg) S.a.r.l. Tranche B (6 month LIBOR + 3.500%) 4.500%, 1/18/27			834		832
Amentum Government Services Holdings LLC First Lien, Tranche 2 (3 month LIBOR + 4.750%) 5.500%, 1/29/27			1,005		1,010
American Airlines, Inc. 2018 (1 month LIBOR + 1.750%) 1.898%, 6/27/25			842		693
Atlantic Aviation FBO, Inc. (1 month LIBOR + 3.750%) 3.900%, 12/6/25			652		649
Kestrel Bidco, Inc. (4 month LIBOR + 3.000%) 4.000%, 12/11/26			835		799
Mileage Plus Holdings, LLC (3 month LIBOR + 5.250%) 6.250%, 6/21/27			1,075		1,117
TransDigm, Inc. Tranche F (1 month LIBOR + 2.250%) 2.397%, 12/9/25			1,781		1,743
					6,843

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	<u>Par Value</u>	<u>Value</u>		<u>Par Value</u>	<u>Value</u>
<b>Chemicals—4.1%</b>			<b>Consumer Non-Durables—continued</b>		
Aruba Investments Holdings LLC First Lien (3 month LIBOR + 4.000%) 4.750%, 11/24/27	\$ 545	\$ 544	ZEP, Inc. First Lien (3 month LIBOR + 4.000%) 5.000%, 8/12/24	\$1,185	\$ 1,153
Ascend Performance Materials Operations LLC (3 month LIBOR + 5.250%) 6.250%, 8/27/26	459	460			<u>5,361</u>
Element Solutions, Inc. Tranche B-1 (1 month LIBOR + 2.000%) 2.147%, 2/2/26	995	984	<b>Energy—1.6%</b>		
Gemini HDPE LLC Tranche B (3 month LIBOR + 3.250%) 0.000%, 12/11/27 <sup>(5)</sup>	480	477	Astoria Energy LLC Tranche B (3 month LIBOR + 3.500%) 0.000%, 12/10/27 <sup>(5)</sup>	190	188
H.B. Fuller Co. Tranche B (1 month LIBOR + 2.000%) 2.152%, 10/20/24	824	817	CITGO Holding, Inc. (3 month LIBOR + 7.000%) 8.000%, 8/1/23	311	286
Hexion, Inc. Tranche B (3 month LIBOR + 3.500%) 3.730%, 7/1/26	696	689	CITGO Petroleum Corp. 2019, Tranche B (3 month LIBOR + 6.250%) 7.250%, 3/28/24	675	669
Ineos U.S. Finance LLC 2024 (3 month LIBOR + 2.000%) 2.147%, 4/1/24	2,111	2,085	Fieldwood Energy LLC First Lien (3 month PRIME + 4.250%) 7.500%, 4/11/22 <sup>(6)</sup>	733	165
Innophos Holdings, Inc. (1 month LIBOR + 3.500%) 3.647%, 2/5/27	863	861	Hamilton Projects Acquiror LLC (3 month LIBOR + 4.750%) 5.750%, 6/17/27	627	627
Starfruit Finco B.V. (3 month LIBOR + 3.000%) 3.153%, 10/1/25	1,272	<u>1,258</u>	Medallion Midland Acquisition LLC (1 month LIBOR + 3.250%) 4.250%, 10/30/24	632	619
		<u>8,175</u>	Paragon Offshore Finance Co. (3 month PRIME + 0.000%) 3.250%, 7/16/21 <sup>(3)(7)</sup>	11	—
<b>Consumer Durables—2.1%</b>			Traverse Midstream Partners LLC (1 month LIBOR + 5.500%) 6.500%, 9/27/24	606	<u>593</u>
CP Atlas Buyer, Inc. Tranche B-1 (3 month LIBOR + 4.500%) 5.250%, 11/23/27	251	252			<u>3,147</u>
Tranche B-2 (3 month LIBOR + 4.500%) 5.250%, 11/23/27	84	84	<b>Financial—3.5%</b>		
Kronos Acquisition Holdings, Inc. (3 month LIBOR + 4.500%) 0.000%, 12/22/26 <sup>(5)</sup>	1,255	1,253	Acrisure LLC 2020, Tranche B (1 month LIBOR + 3.500%) 3.647%, 2/15/27	549	537
Ozark Holdings LLC 2020 (1 month LIBOR + 4.000%) 4.750%, 12/10/27	230	230	Asurion LLC Tranche B-2, Second Lien (1 month LIBOR + 6.500%) 6.647%, 8/4/25	836	842
Plantronics, Inc. Tranche B (1 month LIBOR + 2.500%) 2.646%, 7/2/25	750	732	Tranche B-8 (1 month LIBOR + 3.250%) 3.397%, 12/23/26	944	933
Serta Simmons Bedding LLC First Lien (3 month LIBOR + 3.500%) 4.500%, 11/8/23	1,650	812	Avolon TLB Borrower 1 US LLC Tranche B-5 (1 month LIBOR + 2.500%) 3.250%, 12/1/27	485	485
Zodiac Pool Solutions LLC Tranche B1 (1 month LIBOR + 2.000%) 2.147%, 7/2/25	839	<u>830</u>	Blackhawk Network Holdings, Inc. First Lien (1 month LIBOR + 3.000%) 3.147%, 6/16/25	720	700
		<u>4,193</u>	Deerfield Dakota Holding LLC First Lien (1 month LIBOR + 3.750%) 4.750%, 4/9/27	1,199	1,200
<b>Consumer Non-Durables—2.7%</b>			Financial & Risk US Holdings, Inc. (1 month LIBOR + 3.250%) 3.397%, 10/1/25	2,051	2,046
Diamond (BC) B.V. (3 month LIBOR + 3.000%) 3.214%, 9/6/24	1,395	1,373	iStar, Inc. Tranche B (1 month LIBOR + 2.750%) 2.903%, 6/28/23	337	<u>336</u>
(3 month LIBOR + 5.000%) 6.000%, 9/6/24	219	219			<u>7,079</u>
Isagenix International LLC (3 month LIBOR + 5.750%) 6.750%, 6/16/25	1,422	784	<b>Food / Tobacco—5.5%</b>		
Parfums Holding Co., Inc. First Lien (3 month LIBOR + 4.000%) 4.000%, 6/30/24	1,171	1,160	Aramark Services, Inc. Tranche B-2 (1 month LIBOR + 1.750%) 1.895%, 3/28/24	850	839
Rodan & Fields LLC (1 month LIBOR + 4.000%) 4.159%, 6/16/25	821	672			

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	<u>Par Value</u>	<u>Value</u>		<u>Par Value</u>	<u>Value</u>
<b>Food / Tobacco—continued</b>			<b>Forest Prod / Containers—continued</b>		
Arterra Wines Canada, Inc. Tranche B-1 (3 month LIBOR + 3.500%) 4.250%, 11/24/27	\$ 620	\$ 623	Spectrum Holdings III Corp. First Lien (6 month LIBOR + 3.250%) 4.250%, 1/31/25	\$1,150	\$ 1,081
CHG PPC Parent LLC First Lien (1 month LIBOR + 2.750%) 2.897%, 3/31/25	767	754	Tricorbrown Holdings, Inc. First Lien (3 month LIBOR + 3.750%) 4.750%, 11/30/23	936	929
Chobani LLC (1 month LIBOR + 3.500%) 4.500%, 10/20/27	1,073	1,069	Trident TPI Holdings, Inc. Tranche B-1 (3 month LIBOR + 3.000%) 4.000%, 10/17/24	1,048	1,032
Dole Food Co., Inc. Tranche B (3 month LIBOR + 2.750%) 0.000%, 4/6/24	450	449			<u>13,306</u>
Froneri US, Inc. Tranche B-2 (1 month LIBOR + 2.250%) 2.397%, 1/29/27	940	930	<b>Gaming / Leisure—5.7%</b>		
H-Food Holdings LLC (3 month LIBOR + 3.688%) 3.833%, 5/23/25	1,592	1,562	Aristocrat Technologies, Inc. (3 month LIBOR + 3.750%) 4.750%, 10/19/24	119	120
Hostess Brands LLC 2019, Tranche B (3 month LIBOR + 2.250%) 3.000%, 8/3/25	831	826	Tranche B-3 (3 month LIBOR + 1.750%) 1.966%, 10/19/24	1,075	1,063
Milk Specialties Co. (1 month LIBOR + 4.000%) 5.000%, 8/16/23	1,113	1,107	Boyd Gaming Corp. Tranche B (weekly LIBOR + 2.250%) 2.352%, 9/15/23	845	837
Shearer's Foods LLC First Lien (3 month LIBOR + 4.000%) 4.750%, 9/23/27	1,609	1,609	Caesars Resort Collection LLC Tranche B-1 (3 month LIBOR + 4.500%) 4.647%, 7/21/25	853	853
Sigma Bidco B.V. Tranche B-2 (6 month LIBOR + 3.000%) 3.369%, 7/2/25	1,364	1,350	Carnival Corp. (1 month LIBOR + 7.500%) 8.500%, 6/30/25	159	163
		<u>11,118</u>	CCM Merger, Inc. Tranche B (1 month LIBOR + 3.750%) 4.500%, 11/4/25	460	459
<b>Forest Prod / Containers—6.6%</b>			CityCenter Holdings LLC (1 month LIBOR + 2.250%) 2.397%, 4/18/24	1,089	1,071
Anchor Glass Container Corp. (3 month LIBOR + 5.000%) 6.000%, 12/7/23	388	295	Everi Payments, Inc. Tranche B (1 month LIBOR + 2.750%) 3.750%, 5/9/24	1,220	1,205
2017, First Lien (3 month LIBOR + 2.750%) 3.750%, 12/7/23	968	756	Golden Nugget LLC (2 month LIBOR + 2.500%) 3.250%, 10/4/23	1,313	1,265
Second Lien (1 month LIBOR + 7.750%) 8.750%, 12/7/24	269	106	Landry's Finance Acquisition Co. 2020 (3 month LIBOR + 12.000%) 13.000%, 10/6/23	30	34
Berlin Packaging LLC First Lien (3 month LIBOR + 3.000%) 3.161%, 11/7/25	1,053	1,034	Playa Resorts Holding B.V. (1 month LIBOR + 2.750%) 3.750%, 4/29/24	905	829
Berry Global, Inc. Tranche W (1 month LIBOR + 2.000%) 2.149%, 10/1/22	266	266	Pug LLC Tranche B (1 month LIBOR + 3.500%) 3.647%, 2/12/27	891	848
Tranche X (1 month LIBOR + 2.000%) 2.149%, 1/19/24	264	263	Scientific Games International, Inc. Tranche B-5 (1 month LIBOR + 2.750%) 2.897%, 8/14/24	894	872
Tranche Y (1 month LIBOR + 2.000%) 2.149%, 7/1/26	1,294	1,286	Station Casinos LLC Tranche B-1 (1 month LIBOR + 2.250%) 2.500%, 2/8/27	572	563
BWay Holding Co. (3 month LIBOR + 3.250%) 3.480%, 4/3/24	1,265	1,218	UFC Holdings LLC Tranche B (6 month LIBOR + 3.250%) 4.250%, 4/29/26	1,192	1,187
Fort Dearborn Holding Co., Inc. First Lien (3 month LIBOR + 4.000%) 5.000%, 10/19/23	1,301	1,294			<u>11,369</u>
Klockner Pentaplast of America, Inc. (3 month LIBOR + 4.250%) 5.250%, 6/30/22	1,550	1,545	<b>Healthcare—15.4%</b>		
Reynolds Group Holdings, Inc. (1 month LIBOR + 2.750%) 2.897%, 2/6/23	583	580	Agiliti Health, Inc. (3 month LIBOR + 3.000%) 0.000%, 1/4/26 <sup>(5)</sup>	470	468
Tranche B-2 (1 month LIBOR + 3.250%) 3.397%, 2/5/26	1,635	1,621	AHP Health Partners, Inc. (1 month LIBOR + 4.500%) 5.500%, 6/30/25	1,183	1,186
			ASP Navigate Acquisition Corp. (3 month LIBOR + 4.500%) 5.500%, 10/6/27	440	439

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	Par Value	Value		Par Value	Value
<b>Healthcare—continued</b>			<b>Healthcare—continued</b>		
Azalea TopCo, Inc. (3 month LIBOR + 4.000%) 4.750%, 7/24/26	\$ 170	\$ 170	Tranche B (3 month LIBOR + 4.250%) 0.000%, 3/9/26 <sup>(5)</sup>	\$ 135	\$ 135
First Lien (3 month LIBOR + 3.500%) 3.714%, 7/27/26	607	599	Tranche C (3 month LIBOR + 4.250%) 0.000%, 3/9/26 <sup>(5)</sup>	5	5
Bausch Health Cos., Inc. (1 month LIBOR + 2.750%) 2.893%, 11/27/25	439	434	Tranche C, First Lien (3 month LIBOR + 4.250%) 4.510%, 3/9/26	27	27
(1 month LIBOR + 3.000%) 3.148%, 6/2/25	1,290	1,284	Navicare, Inc. (1 month LIBOR + 4.000%) 4.147%, 10/22/26	635	633
Cano Health LLC (3 month LIBOR + 1.000%) 1.000%, 11/19/27 <sup>(8)</sup>	235	234	Tranche B (1 month LIBOR + 4.000%) 4.750%, 10/22/26	170	169
(3 month LIBOR + 5.250%) 6.000%, 11/19/27	645	643	One Call Corp. First Lien (3 month LIBOR + 5.250%) 6.250%, 11/27/22	219	212
CHG Healthcare Services, Inc. (3 month LIBOR + 3.000%) 4.000%, 6/7/23	932	925	Ortho-Clinical Diagnostics, Inc. (1 month LIBOR + 3.250%) 3.398%, 6/30/25	957	942
Concordia International Corp. (3 month LIBOR + 5.500%) 6.500%, 9/6/24	716	699	Packaging Coordinators Midco, Inc. Tranche B, First Lien (6 month LIBOR + 3.750%) 4.500%, 11/30/27	665	665
CPI Holdco LLC First Lien (1 month LIBOR + 4.250%) 4.397%, 11/4/26	453	453	Parexel International Corp. (1 month LIBOR + 2.750%) 2.897%, 9/27/24	1,197	1,175
CT Technologies Intermediate Holdings, Inc. (1 month LIBOR + 5.000%) 6.000%, 12/16/25	1,050	1,045	Pearl Intermediate Parent LLC First Lien (1 month LIBOR + 2.750%) 2.897%, 2/14/25	1,539	1,502
Elanco Animal Health, Inc. (3 month LIBOR + 1.750%) 1.905%, 8/1/27	994	984	PetVet Care Centers LLC 2020, First Lien (1 month LIBOR + 4.250%) 5.250%, 2/14/25 <sup>(8)</sup>	105	105
Endo Luxembourg Finance Co. S.a.r.l. (3 month LIBOR + 4.250%) 5.000%, 4/29/24	853	838	Phoenix Guarantor, Inc. Tranche B (1 month LIBOR + 3.750%) 4.250%, 3/5/26	365	364
Envision Healthcare Corp. (1 month LIBOR + 3.750%) 3.897%, 10/10/25	1,439	1,196	Tranche B-1 (1 month LIBOR + 3.250%) 3.402%, 3/5/26	305	303
eResearch Technology, Inc. First Lien (1 month LIBOR + 4.500%) 5.500%, 2/4/27	896	885	Pluto Acquisition I, Inc. 2020, First Lien (3 month LIBOR + 5.000%) 0.000%, 6/22/26 <sup>(5)</sup>	500	500
Gentiva Health Services, Inc. Tranche B (1 month LIBOR + 3.250%) 3.438%, 7/2/25	588	584	Precision Medicine Group LLC (3 month LIBOR + 3.750%) 4.500%, 11/18/27	478	478
Greatbatch Ltd. Tranche B (1 month LIBOR + 2.500%) 3.500%, 10/27/22	81	81	(3 month LIBOR + 3.750%) 3.750%, 11/18/27 <sup>(8)</sup>	62	62
HAH Group Holding Co. LLC First Lien (3 month LIBOR + 1.000%) 1.000%, 10/22/27 <sup>(8)</sup>	124	123	Select Medical Corp. Tranche B (3 month LIBOR + 2.250%) 2.530%, 3/6/25	633	626
First Lien (3 month LIBOR + 5.000%) 6.000%, 10/22/27	981	973	Southern Veterinary Partners LLC (3 month LIBOR + 2.000%) 2.000%, 10/1/27 <sup>(8)</sup>	105	104
Heartland Dental LLC (1 month LIBOR + 3.500%) 3.647%, 4/30/25	771	751	First Lien (3 month LIBOR + 4.000%) 5.000%, 10/5/27	761	757
IQVIA, Inc. Tranche B-1 (1 month LIBOR + 1.750%) 1.897%, 3/7/24	913	907	Surgery Center Holdings, Inc. (1 month LIBOR + 3.250%) 4.250%, 9/2/24	1,143	1,122
Tranche B-3 (3 month LIBOR + 1.750%) 2.004%, 6/11/25	805	798	2020 (1 month LIBOR + 8.000%) 9.000%, 9/30/24	60	61
LifePoint Health, Inc. Tranche B, First Lien (1 month LIBOR + 3.750%) 3.897%, 11/17/25	1,337	1,332	Viant Medical Holdings, Inc. First Lien (1 month LIBOR + 3.750%) 3.897%, 7/2/25	1,565	1,509
Milano Acquisition Corp. Tranche B (3 month LIBOR + 4.000%) 4.750%, 10/1/27	910	909			<u>31,004</u>
National Mentor Holdings, Inc. First Lien (1 month LIBOR + 4.250%) 4.400%, 3/9/26	609	608	<b>Housing—1.8%</b> American Builders & Contractors Supply Co., Inc. (1 month LIBOR + 2.000%) 2.147%, 1/15/27	1,523	1,507

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<b>Housing—continued</b>			<b>Manufacturing—continued</b>		
CPG International LLC (3 month LIBOR + 3.750%) 4.750%, 5/6/24	\$ 557	\$ 556	Backyard Acquireco, Inc. (3 month LIBOR + 4.000%) 4.750%, 11/2/27	\$ 605	\$ 606
LBM Acquisition LLC (3 month LIBOR + 3.750%) 0.000%, 12/8/27 <sup>(5)(8)</sup>	17	17	CIRCOR International, Inc. (1 month LIBOR + 3.250%) 4.250%, 12/11/24	961	951
First Lien (3 month LIBOR + 3.750%) 0.000%, 12/17/27 <sup>(5)</sup>	75	75	CPI Acquisition, Inc. First Lien (3 month LIBOR + 4.500%) 5.500%, 8/17/22	902	823
Summit Materials LLC Tranche B (1 month LIBOR + 2.000%) 2.145%, 11/21/24	1,484	1,473	DXP Enterprises, Inc. (1 month LIBOR + 4.750%) 5.750%, 12/16/27 <sup>(3)</sup>	340	337
		<u>3,628</u>	Filtration Group Corp. (3 month LIBOR + 3.000%) 3.147%, 3/31/25	1,498	1,481
			Tranche A (1 month LIBOR + 3.750%) 4.500%, 3/29/25	414	414
<b>Information Technology—7.0%</b>			Gardner Denver, Inc. Tranche A (1 month LIBOR + 2.750%) 2.897%, 3/1/27	55	55
Applied Systems, Inc. First Lien (3 month LIBOR + 3.000%) 4.000%, 9/19/24	656	655	Tranche B-1 (1 month LIBOR + 1.750%) 1.897%, 3/1/27	825	813
Second Lien (3 month LIBOR + 7.000%) 8.000%, 9/19/25	773	776	Gates Global LLC Tranche B-2 (1 month LIBOR + 2.750%) 3.750%, 4/1/24	858	854
Aston Finco S.a.r.l. First Lien (3 month LIBOR + 4.250%) 4.403%, 10/9/26	780	769	Ingersoll-Rand Services Co. 2020, Tranche B-1 (3 month LIBOR + 1.750%) 1.897%, 3/1/27	362	357
Barracuda Networks, Inc. First Lien (3 month LIBOR + 3.750%) 4.500%, 2/12/25	753	751	NCR Corp. (1 month LIBOR + 2.500%) 2.650%, 8/28/26	943	927
Boxer Parent Co., Inc. (1 month LIBOR + 4.250%) 4.397%, 10/2/25	1,680	1,671	NN, Inc. 2017 (1 month LIBOR + 5.750%) 5.897%, 10/19/22	32	32
Dell International LLC Tranche B-1 (1 month LIBOR + 2.000%) 2.750%, 9/19/25	760	760	Tranche B (1 month LIBOR + 5.750%) 6.500%, 10/19/22	56	55
Epicor Software Corp. Tranche B (1 month LIBOR + 4.250%) 5.250%, 7/30/27	988	992	Star US Bidco LLC (1 month LIBOR + 4.250%) 5.250%, 3/17/27	955	935
Greeneden US Holdings II LLC Tranche B-4 (3 month LIBOR + 4.000%) 4.750%, 12/1/27	710	711	Titan Acquisition Ltd. (6 month LIBOR + 3.000%) 3.267%, 3/28/25	1,086	1,057
Hyland Software, Inc. 2018 (1 month LIBOR + 3.500%) 4.250%, 7/1/24	898	899	U.S. Farathane LLC Tranche B-4 (3 month LIBOR + 3.500%) 4.500%, 12/23/21	1,098	1,013
Masergy Holdings, Inc. 2017, First Lien (3 month LIBOR + 3.250%) 4.250%, 12/15/23	858	848		<u>11,709</u>	
Sophia LP (3 month LIBOR + 3.750%) 4.500%, 10/7/27	985	986	<b>Media / Telecom - Broadcasting—3.1%</b>		
Uber Technologies, Inc. 2018 (1 month LIBOR + 3.500%) 3.647%, 7/13/23	1,234	1,231	Diamond Sports Group LLC (1 month LIBOR + 3.250%) 3.400%, 8/24/26	703	619
Ultimate Software Group, Inc. (The) 2020 (3 month LIBOR + 4.000%) 4.750%, 5/4/26	1,656	1,663	iHeartCommunications, Inc. (1 month LIBOR + 3.000%) 3.147%, 5/1/26	1,411	1,386
Second Lien (3 month LIBOR + 6.750%) 7.500%, 5/3/27	40	41	Nexstar Broadcasting, Inc. Tranche B-4 (3 month LIBOR + 2.750%) 2.905%, 9/18/26	1,118	1,110
Vertiv Group Corp. (1 month LIBOR + 3.000%) 3.153%, 3/2/27	1,052	1,045	Sinclair Television Group, Inc. Tranche B (1 month LIBOR + 2.250%) 2.400%, 1/3/24	1,015	1,002
Virtusa Corp. Tranche B (3 month LIBOR + 4.250%) 0.000%, 12/9/27 <sup>(5)</sup>	300	298	Univision Communications, Inc. 2017 (1 month LIBOR + 2.750%) 3.750%, 3/15/24	2,139	2,124
		<u>14,096</u>		<u>6,241</u>	
<b>Manufacturing—5.8%</b>					
Alliance Laundry Systems LLC Tranche B (3 month LIBOR + 3.500%) 4.250%, 10/8/27	1,000	999			

See Notes to Schedule of Investments

**NEWFLEET SENIOR FLOATING RATE FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**DECEMBER 31, 2020**

(\$ reported in thousands)

	<u>Par Value</u>	<u>Value</u>		<u>Par Value</u>	<u>Value</u>
<b>Media / Telecom - Cable/Wireless Video—3.2%</b>			<b>Media / Telecom - Telecommunications—continued</b>		
Charter Communications Operating LLC Tranche B2 (1 month LIBOR + 1.750%)			Zayo Group Holdings, Inc. (1 month LIBOR + 3.000%)	\$ 575	\$ 570
1.900%, 2/1/27	\$2,337	\$ 2,321	3.147%, 3/9/27		<u>7,487</u>
CSC Holdings LLC			<b>Media / Telecom - Wireless Communications—0.7%</b>		
2017 (1 month LIBOR + 2.250%)			SBA Senior Finance II LLC Tranche B (1 month LIBOR + 1.750%)		
2.409%, 7/17/25	1,597	1,571	1.900%, 4/11/25	1,379	<u>1,362</u>
2018 (1 month LIBOR + 2.250%)			<b>Metals / Minerals—0.4%</b>		
2.409%, 1/15/26	1,002	986	Covia Holdings Corp. (3 month PRIME + 5.000%)		
Intelsat Jackson Holdings S.A. Tranche B-5 (6 month LIBOR + 8.625%)			8.250%, 6/1/25 <sup>(6)</sup>	971	<u>827</u>
8.625%, 1/2/24 <sup>(6)</sup>	691	702	<b>Retail—2.5%</b>		
Radiate Holdco LLC Tranche B (1 month LIBOR + 3.500%)			Bass Pro Group, LLC (3 month LIBOR + 5.000%)		
4.250%, 9/25/26	149	149	5.750%, 9/25/24	1,073	1,075
Virgin Media Bristol LLC Tranche N (1 month LIBOR + 2.500%)			CNT Holdings I Corp. First Lien (6 month LIBOR + 3.750%)		
2.659%, 1/31/28	620	<u>614</u>	4.500%, 11/8/27	830	829
		<u>6,343</u>	Harbor Freight Tools USA, Inc. 2020 (1 month LIBOR + 3.250%)		
<b>Media / Telecom - Diversified Media—1.9%</b>			4.000%, 10/19/27	1,593	1,590
Clear Channel Outdoor Holdings, Inc. Tranche B (3 month LIBOR + 3.500%)			Michaels Stores, Inc. 2020, Tranche B (1 month LIBOR + 3.500%)		
3.714%, 8/21/26	863	829	4.250%, 10/1/27	1,022	1,013
McGraw-Hill Global Education Holdings LLC Tranche B, First Lien (3 month LIBOR + 4.000%)			Petco Animal Supplies, Inc. (3 month LIBOR + 3.250%)		
5.000%, 5/4/22	1,243	1,209	0.000%, 1/26/23 <sup>(5)</sup>	615	<u>587</u>
Meredith Corp. Tranche B-2 (1 month LIBOR + 2.500%)					<u>5,094</u>
2.647%, 1/31/25	689	681	<b>Service—9.7%</b>		
Newco Financing Partnership Tranche AV1 (3 month LIBOR + 3.500%)			AlixPartners LLP 2017 (1 month LIBOR + 2.500%)		
3.673%, 1/31/29	550	550	2.647%, 4/4/24	1,539	1,520
UPC Financing Partnership Tranche AV (3 month LIBOR + 3.500%)			Cardtronics USA, Inc. (1 month LIBOR + 4.000%)		
3.677%, 1/31/29	550	<u>550</u>	5.000%, 6/29/27	662	660
		<u>3,819</u>	Carlisle Food Service Products, Inc. First Lien (3 month LIBOR + 3.000%)		
<b>Media / Telecom - Telecommunications—3.7%</b>			4.000%, 3/20/25	614	566
CenturyLink, Inc. Tranche B (1 month LIBOR + 2.250%)			CSC SW Holdco, Inc. Tranche B-1 (3 month LIBOR + 3.250%)		
2.397%, 3/15/27	895	885	4.250%, 11/14/22	711	707
Consolidated Communications, Inc. (1 month LIBOR + 4.750%)			Dun & Bradstreet Corp. (The) Tranche B (1 month LIBOR + 3.750%)		
5.750%, 10/2/27	903	906	3.898%, 2/6/26	1,426	1,426
Level 3 Financing, Inc. 2027, Tranche B (1 month LIBOR + 1.750%)			GFL Environmental, Inc. 2020 (3 month LIBOR + 3.000%)		
1.897%, 3/1/27	2,124	2,087	3.000%, 5/30/25	814	815
Numericable U.S. LLC			Hoya Midco LLC First Lien (6 month LIBOR + 3.500%)		
Tranche B-11 (1 month LIBOR + 2.750%)			4.500%, 6/30/24	1,073	1,008
2.897%, 7/31/25	981	959	NAB Holdings LLC 2018 (3 month LIBOR + 3.000%)		
Tranche B-12 (1 month LIBOR + 3.688%)			4.000%, 7/1/24	1,052	1,044
3.846%, 1/31/26	536	529	Patriot Container Corp. First Lien (1 month LIBOR + 3.500%)		
Tranche B-13 (3 month LIBOR + 4.000%)			4.500%, 3/20/25	938	916
4.237%, 8/14/26	637	633	Pi US Mergerco, Inc. Tranche B-1 (1 month LIBOR + 3.500%)		
West Corp.			4.500%, 1/3/25	1,265	1,261
Tranche B (3 month LIBOR + 4.000%)			Sedgwick Claims Management Services, Inc. (1 month LIBOR + 3.250%)		
5.000%, 10/10/24	499	482	3.397%, 12/31/25	2,096	2,060
Tranche B-1 (3 month LIBOR + 3.500%)					
4.500%, 10/10/24	453	436			

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**NEWFLEET SENIOR FLOATING RATE FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**DECEMBER 31, 2020**

(\$ reported in thousands)

	Par Value	Value		Par Value	Value
<b>Service—continued</b>					
St. George's University Scholastic Services LLC (1 month LIBOR + 3.250%) 3.400%, 7/17/25	\$ 996	\$ 980			
Tempo Acquisition LLC (1 month LIBOR + 3.250%) 3.750%, 11/2/26	878	871			
TKC Holdings, Inc. First Lien (3 month LIBOR + 3.750%) 4.750%, 2/1/23	887	869			
Trans Union LLC Tranche B-5 (1 month LIBOR + 1.750%) 1.897%, 11/16/26	1,551	1,543			
TRC Cos, Inc. 2019 (1 month LIBOR + 5.000%) 6.000%, 6/21/24	569	566			
Tunnel Hill Partners LP (1 month LIBOR + 3.500%) 3.647%, 2/6/26	793	728			
Weld North Education LLC 2020 (3 month LIBOR + 4.000%) 0.000%, 12/15/27 <sup>(5)</sup>	545	543			
WEX, Inc. Tranche B-3 (1 month LIBOR + 2.250%) 2.397%, 5/15/26	1,448	1,436			
		19,519			
<b>Transportation - Automotive—3.9%</b>					
Accuride Corp. 2017 (3 month LIBOR + 5.250%) 6.250%, 11/17/23	851	764			
American Axle & Manufacturing, Inc. Tranche B (3 month LIBOR + 2.250%) 2.758%, 4/6/24	1,433	1,408			
Cooper-Standard Automotive, Inc. Tranche B-1 (1 month LIBOR + 2.000%) 2.750%, 11/2/23	957	891			
DexKo Global, Inc. Tranche B (3 month LIBOR + 3.500%) 4.500%, 7/24/24	607	607			
Navistar, Inc. Tranche B (1 month LIBOR + 3.500%) 3.660%, 11/6/24	1,078	1,075			
PAI Holdco, Inc. Tranche B (6 month LIBOR + 4.000%) 5.000%, 10/28/27	180	180			
Panther BF Aggregator 2 LP First Lien (1 month LIBOR + 3.500%) 3.647%, 4/30/26	932	927			
Tenneco, Inc. Tranche B (1 month LIBOR + 3.000%) 3.147%, 10/1/25	1,272	1,238			
TI Group Automotive Systems LLC First Lien (3 month LIBOR + 3.750%) 4.004%, 12/16/24	792	792			
		7,882			
<b>Utility—2.1%</b>					
Brookfield WEC Holdings, Inc. (1 month LIBOR + 3.000%) 3.750%, 8/1/25	1,921	1,915			
Calpine Construction Finance Co. LP Tranche B (1 month LIBOR + 2.000%) 2.147%, 1/15/25	965	952			
Calpine Corp. Tranche B-10 (1 month LIBOR + 2.000%) 2.147%, 8/12/26	447	440			
Lightstone Holdco LLC 2018, Tranche B (3 month LIBOR + 3.750%) 4.750%, 1/30/24	777	720			
<b>Utility—continued</b>					
2018, Tranche C (3 month LIBOR + 3.750%) 4.750%, 1/30/24	\$ 44	\$ 40			
PG&E Corp. (1 month LIBOR + 4.500%) 5.500%, 6/23/25	194	196			
		4,263			
<b>TOTAL LEVERAGED LOANS (Identified Cost \$197,891)</b>					<b>193,865</b>
				<b>Shares</b>	
<b>COMMON STOCKS—0.5%</b>					
<b>Communication Services—0.4%</b>					
Clear Channel Outdoor Holdings, Inc. <sup>(9)</sup>	107,177	177			
iHeartMedia, Inc. Class A <sup>(9)</sup>	45,578	591			
		768			
<b>Consumer Non-Durables—0.0%</b>					
Libbey Glass Inc. <sup>(3)(9)</sup>	40,573	122			
<b>Financials—0.1%</b>					
Neiman Marcus Group, Inc. <sup>(9)</sup>	3,033	197			
<b>TOTAL COMMON STOCKS (Identified Cost \$1,500)</b>					<b>1,087</b>
<b>RIGHTS—0.1%</b>					
<b>Utilities—0.1%</b>					
Vistra Energy Corp. <sup>(9)</sup>	152,810	153			
<b>TOTAL RIGHTS (Identified Cost \$130)</b>					<b>153</b>
<b>TOTAL LONG-TERM INVESTMENTS—102.2% (Identified Cost \$209,604)</b>					<b>205,578</b>
<b>SHORT-TERM INVESTMENT—0.1%</b>					
<b>Money Market Mutual Fund—0.1%</b>					
Dreyfus Government Cash Management Fund - Institutional Shares (seven-day effective yield 0.030%) <sup>(10)</sup>	168,358	168			
<b>TOTAL SHORT-TERM INVESTMENT (Identified Cost \$168)</b>					<b>168</b>
<b>TOTAL INVESTMENTS—102.3% (Identified Cost \$209,772)</b>					<b>\$205,746<sup>(11)</sup></b>
Other assets and liabilities, net—(2.3)%					(4,707)
<b>NET ASSETS—100.0%</b>					<b>\$201,039</b>
<b>Abbreviations:</b>					
LIBOR	London Interbank Offered Rate				
LLC	Limited Liability Company				
LLLP	Limited Liability Limited Partnership				
LP	Limited Partnership				
PIK	Payment-in-Kind Security				

See Notes to Schedule of Investments

**NEWFLEET SENIOR FLOATING RATE FUND  
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)  
DECEMBER 31, 2020**

(\$ reported in thousands)

**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 December 31, 2020, these securities amounted to a value of \$6,853 or 3.4% of net assets.
- (2) 100% of the income received was in PIK.
- (3) The value of this security was determined using significant unobservable inputs and is reported as a Level 3 security in the Fair Value Hierarchy table located after the Schedule of Investments.
- (4) Variable rate security. Rate disclosed is as of December 31, 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.
- (5) This loan will settle after December 31, 2020, at which time the interest rate, based on the LIBOR and the agreed upon spread on trade date, will be reflected.
- (6) Security in default, interest payments are being received during the bankruptcy proceedings.
- (7) Security in default; no interest payments are being received during the bankruptcy proceedings.

- (8) Represents unfunded portion of security and commitment fee earned on this portion.
- (9) Non-income producing.
- (10) Shares of this fund are publicly offered, and its prospectus and annual report are publicly available.
- (11) All or a portion of securities is segregated as collateral for borrowings.

**Country Weightings<sup>†</sup>**

United States	93%
Canada	2
Luxembourg	1
Netherlands	1
France	1
Australia	1
Other	1
<b>Total</b>	<b>100%</b>

<sup>†</sup> % of total investments as of December 31, 2020.

See Notes to Schedule of Investments



**NEWFLEET SENIOR FLOATING RATE FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**DECEMBER 31, 2020**

(\$ reported in thousands)

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

	Total Value at December 31, 2020	Level 1 Quoted Prices	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
<b>Assets:</b>				
<b>Debt Securities:</b>				
Corporate Bonds and Notes	\$ 10,473	\$ —	\$ 10,473	\$ — <sup>(1)</sup>
Leveraged Loans	193,865	—	193,528	337 <sup>(1)</sup>
<b>Equity Securities:</b>				
Rights	153	—	153	—
Common Stocks	1,087	768	197	122
Money Market Mutual Fund	168	168	—	—
<b>Total Investments</b>	<u>\$205,746</u>	<u>\$936</u>	<u>\$204,351</u>	<u>\$459</u>

<sup>(1)</sup> Includes internally fair valued securities currently priced at zero (\$0).

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

Some of the Fund's investments that were categorized as Level 3 were valued utilizing third party pricing information without adjustment. Such valuations are based on unobservable inputs. A significant change in third party information could result in a significantly lower or higher value of Level 3 investments.

Management has determined that the amount of Level 3 securities compared to total net assets is not material; therefore, the rollforward of Level 3 securities and assumptions are not shown for the period ended December 31, 2020.

See Notes to Schedule of Investments

**NEWFLEET SENIOR FLOATING RATE FUND**  
**NOTES TO SCHEDULE OF INVESTMENTS (Unaudited)**  
**DECEMBER 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 Funds 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 and futures, 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.*