

TACTICAL ALLOCATION FUND
SCHEDULE OF INVESTMENTS (Unaudited)
DECEMBER 31, 2020

(\$ reported in thousands)

	Par Value	Value		Par Value	Value
U.S. GOVERNMENT SECURITIES—4.7%			FOREIGN GOVERNMENT SECURITIES—continued		
U.S. Treasury Bonds			Federative Republic of Brazil		
3.000%, 8/15/48	\$10,430	\$ 13,694	3.875%, 6/12/30	\$ 590	\$ 622
2.000%, 2/15/50	2,045	2,216	Kingdom of Saudi Arabia 144A		
1.375%, 8/15/50	12,745	11,909	3.250%, 10/22/30 ⁽²⁾	485	535
U.S. Treasury Notes			Republic of South Africa		
2.250%, 3/31/21	2,845	2,859	4.850%, 9/27/27	620	670
0.125%, 5/31/22	1,030	1,030	Republic of Turkey		
0.250%, 11/15/23	4,645	4,658	7.375%, 2/5/25	825	919
0.250%, 5/31/25	1,610	1,607	Republic of Venezuela		
2.875%, 8/15/28	1,225	1,422	9.375%, 1/13/34 ⁽³⁾	130	12
1.500%, 2/15/30	4,150	4,388	RegS		
0.625%, 8/15/30	1,075	1,047	8.250%, 10/13/24 ⁽¹⁾⁽³⁾	40	4
			RegS		
TOTAL U.S. GOVERNMENT SECURITIES		44,830	7.650%, 4/21/25 ⁽¹⁾⁽³⁾	320	29
(Identified Cost \$41,385)			State of Qatar 144A		
			4.400%, 4/16/50 ⁽²⁾	615	801
MUNICIPAL BONDS—0.6%			Sultanate of Oman 144A		
California—0.3%			7.375%, 10/28/32 ⁽²⁾	580	641
Santa Clara Valley Water District Series B, Taxable			United Mexican States		
2.967%, 6/1/50	510	520	2.659%, 5/24/31	645	660
State of California, Build America Bonds Taxable					
7.600%, 11/1/40	1,275	2,306	TOTAL FOREIGN GOVERNMENT SECURITIES		5,527
University of California, Series B-A, Taxable			(Identified Cost \$5,738)		
4.428%, 5/15/48	380	431			
		3,257	MORTGAGE-BACKED SECURITIES—7.6%		
			Agency—0.6%		
Idaho—0.1%			Federal Home Loan Mortgage Corporation		
Idaho Health Facilities Authority Saint Luke's Health			Pool #A46224		
System Revenue Taxable			5.000%, 7/1/35	79	92
5.020%, 3/1/48	450	581	Pool #A62213		
			6.000%, 6/1/37	128	152
Illinois—0.0%			Federal National Mortgage Association		
Sales Tax Securitization Corp. Series B, Second Lien,			Pool #254549		
Taxable (BAM Insured)			6.000%, 12/1/32	21	26
3.411%, 1/1/43	70	74	Pool #735061		
			6.000%, 11/1/34	167	200
Texas—0.1%			Pool #880117		
City of San Antonio, General Obligation Taxable			5.500%, 4/1/36	4	4
1.963%, 2/1/33	530	542	Pool #938574		
State of Texas, General Obligation Taxable			5.500%, 9/1/36	96	113
3.211%, 4/1/44	180	197	Pool #310041		
Texas Public Finance Authority Revenue Taxable			6.500%, 5/1/37	148	178
2.140%, 2/1/35	585	599	Pool #909092		
Texas Transportation Commission State Highway Fund			6.000%, 9/1/37	8	9
Revenue Taxable			Pool #972569		
4.000%, 10/1/33	160	202	5.000%, 3/1/38	101	113
		1,540	Pool #909175		
			5.500%, 4/1/38	89	104
Virginia—0.1%			Pool #929625		
City of Bristol, General Obligation Taxable (State AID			5.500%, 6/1/38	93	109
Withholding Insured)			Pool #909220		
4.210%, 1/1/42	640	691	6.000%, 8/1/38	63	74
			Pool #CA4128		
TOTAL MUNICIPAL BONDS		6,143	3.000%, 9/1/49	616	646
(Identified Cost \$5,515)			Pool #CA4978		
			3.000%, 1/1/50	624	656
FOREIGN GOVERNMENT SECURITIES—0.6%			Pool #MA3905		
Emirate of Dubai RegS			3.000%, 1/1/50	2,930	3,071
5.250%, 1/30/43 ⁽¹⁾	540	634			5,547

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	Par Value	Value		Par Value	Value
Non-Agency—7.0%			Non-Agency—continued		
Ajax Mortgage Loan Trust			Citigroup Mortgage Loan Trust, Inc.		
2017-B, A 144A			2015-A, A1 144A		
3.163%, 9/25/56 ⁽²⁾⁽⁴⁾	\$ 504	\$ 505	3.500%, 6/25/58 ⁽²⁾⁽⁴⁾	\$ 16	\$ 17
2019-D, A1 144A			2018-RP1, A1 144A		
2.956%, 9/25/65 ⁽²⁾⁽⁴⁾	709	718	3.000%, 9/25/64 ⁽²⁾⁽⁴⁾	789	834
American Homes 4 Rent Trust			COLT Mortgage Loan Trust Funding LLC 2020-1, A1 144A		
2014-SFR2, C 144A			2.488%, 2/25/50 ⁽²⁾⁽⁴⁾	399	403
4.705%, 10/17/36 ⁽²⁾	1,050	1,138	COLT Trust 2020-RPL1, A1 144A		
2015-SFR1, A 144A			1.390%, 1/25/65 ⁽²⁾⁽⁴⁾	209	210
3.467%, 4/17/52 ⁽²⁾	964	1,035	COMM Mortgage Trust 2020-CBM, B 144A		
2015-SFR2, C 144A			3.099%, 2/10/37 ⁽²⁾	490	484
4.691%, 10/17/52 ⁽²⁾	335	369	CoreVest American Finance Trust		
AMSR Trust			2020-4, A 144A		
2020-SFR1, B 144A			1.174%, 12/15/52 ⁽²⁾	620	621
2.120%, 4/17/37 ⁽²⁾	530	539	2018-2, A 144A		
2020-SFR2, C 144A			4.026%, 11/15/52 ⁽²⁾	536	577
2.533%, 7/17/37 ⁽²⁾	400	410	2019-3, C 144A		
2020-SFR2, D 144A			3.265%, 10/15/52 ⁽²⁾	295	303
3.282%, 7/17/37 ⁽²⁾	100	104	2020-1, A1 144A		
Angel Oak Commercial Mortgage Trust 2020-SBC1, A1 144A			1.832%, 3/15/50 ⁽²⁾	575	584
1.932%, 5/25/50 ⁽²⁾⁽⁴⁾	1,089	1,090	2020-3, A 144A		
Angel Oak Mortgage Trust LLC			1.358%, 8/15/53 ⁽²⁾	434	438
2019-3, A1 144A			Credit Suisse Mortgage Capital Certificates 2019-ICE4, A (1 month LIBOR + 0.980%) 144A		
2.930%, 5/25/59 ⁽²⁾⁽⁴⁾	327	332	1.139%, 5/15/36 ⁽²⁾⁽⁴⁾	530	531
2020-4, A1 144A			Credit Suisse Mortgage Capital Trust		
1.469%, 6/25/65 ⁽²⁾⁽⁴⁾	1,550	1,557	2014-IVR2, A2 144A		
Arroyo Mortgage Trust			3.783%, 4/25/44 ⁽²⁾⁽⁴⁾	22	23
2018-1, A1 144A			2020-RPL4, A1 144A		
3.763%, 4/25/48 ⁽²⁾⁽⁴⁾	2,215	2,248	2.000%, 1/25/60 ⁽²⁾	506	520
2019-1, A1 144A			2020-NQM1, A1 144A		
3.805%, 1/25/49 ⁽²⁾⁽⁴⁾	165	170	1.208%, 5/25/65 ⁽²⁾⁽⁴⁾	285	286
2019-2, A1 144A			CSMC Trust 2017-RPL1, A1 144A		
3.347%, 4/25/49 ⁽²⁾⁽⁴⁾	2,528	2,605	2.750%, 7/25/57 ⁽²⁾⁽⁴⁾	731	769
Banc of America Funding Trust			Deephaven Residential Mortgage Trust 2017-1A, A2 144A		
2004-B, 2A1			2.928%, 12/26/46 ⁽²⁾⁽⁴⁾	16	16
2.673%, 11/20/34 ⁽⁴⁾	60	64	Ellington Financial Mortgage Trust 2019-2, A3 144A		
2005-1, 1A1			3.046%, 11/25/59 ⁽²⁾⁽⁴⁾	134	137
5.500%, 2/25/35	151	157	Exantas Capital Corp. 2020-RS08, A (1 month LIBOR + 1.150%) 144A		
Banc of America Mortgage Trust 2005-3, 1A15			1.303%, 3/15/35 ⁽²⁾⁽⁴⁾	491	485
5.500%, 4/25/35	64	66	FirstKey Homes Trust 2020-SFR2, B 144A		
Bayview Opportunity Master Fund IVa Trust			1.567%, 10/19/37 ⁽²⁾	645	640
2016-SPL1, B1 144A			Flagstar Mortgage Trust 2017-1, 1A3 144A		
4.250%, 4/28/55 ⁽²⁾	510	537	3.500%, 3/25/47 ⁽²⁾⁽⁴⁾	337	344
2017-SPL5, B1 144A			Galton Funding Mortgage Trust		
4.000%, 6/28/57 ⁽²⁾⁽⁴⁾	100	108	2017-1, A21 144A		
Bayview Opportunity Master Fund IVb Trust			3.500%, 7/25/56 ⁽²⁾⁽⁴⁾	85	86
2016-SPL2, B1 144A			2018-1, A23 144A		
4.250%, 6/28/53 ⁽²⁾⁽⁴⁾	245	258	3.500%, 11/25/57 ⁽²⁾⁽⁴⁾	104	107
BX Commercial Mortgage Trust 2020-BXLP, D (1 month LIBOR + 1.250%) 144A			2018-2, A41 144A		
1.409%, 12/15/36 ⁽²⁾⁽⁴⁾	455	449	4.500%, 10/25/58 ⁽²⁾⁽⁴⁾	222	226
BX Trust 2019-OC11, D 144A			2019-H1, A1 144A		
4.075%, 12/9/41 ⁽²⁾⁽⁴⁾	1,379	1,434	2.657%, 10/25/59 ⁽²⁾⁽⁴⁾	159	162
CF Hippolyta LLC 2020-1, A1 144A			2020-H1, A1 144A		
1.690%, 7/15/60 ⁽²⁾	406	413	2.310%, 1/25/60 ⁽²⁾⁽⁴⁾	580	591
CHL Mortgage Pass-Through Trust 2004-6, 1A2			GCAT LLC 2019-NQM1, A1 144A		
3.377%, 5/25/34 ⁽⁴⁾	153	152	2.985%, 2/25/59 ⁽²⁾⁽⁴⁾	214	218
Citigroup Commercial Mortgage Trust 2019-SST2, A (1 month LIBOR + 0.920%) 144A			GS Mortgage Securities Trust 2020-GC45, AS		
1.079%, 12/15/36 ⁽²⁾⁽⁴⁾	675	675	3.173%, 2/13/53 ⁽⁴⁾	565	630

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Hilton USA Trust 2016-SFP, B 144A 3.323%, 11/5/35 ⁽²⁾	\$ 500	\$ 501	2014-1A, A 144A 3.750%, 1/25/54 ⁽²⁾⁽⁴⁾	\$ 275	\$ 292
Home Partners of America Trust 2020-2, A 144A 1.532%, 1/17/41 ⁽²⁾	621	612	2015-2A, A1 144A 3.750%, 8/25/55 ⁽²⁾⁽⁴⁾	178	190
Homeward Opportunities Fund I Trust			2016-1A, A1 144A 3.750%, 3/25/56 ⁽²⁾⁽⁴⁾	88	93
2018-1, A1 144A 3.766%, 6/25/48 ⁽²⁾⁽⁴⁾	61	61	2016-4A, A1 144A 3.750%, 11/25/56 ⁽²⁾⁽⁴⁾	63	67
2018-2, A1 144A 3.985%, 11/25/58 ⁽²⁾⁽⁴⁾	2,757	2,827	2016-4A, B1A 144A 4.500%, 11/25/56 ⁽²⁾⁽⁴⁾	381	424
2019-1, A1 144A 3.454%, 1/25/59 ⁽²⁾⁽⁴⁾	298	301	2017-2A, A3 144A 4.000%, 3/25/57 ⁽²⁾⁽⁴⁾	137	148
JPMorgan Chase (WaMu) Mortgage Pass-Through Certificates 2003-S11, 3A5 5.950%, 11/25/33	101	105	2019-NQM4, A1 144A 2.492%, 9/25/59 ⁽²⁾⁽⁴⁾	223	227
JPMorgan Chase Commercial Mortgage Securities Trust 2011-C4, A4 144A 4.388%, 7/15/46 ⁽²⁾	34	35	2020-1A, A1B 144A 3.500%, 10/25/59 ⁽²⁾⁽⁴⁾	456	487
JPMorgan Chase Mortgage Trust			NovaStar Mortgage Funding Trust 2004-4, M5 (1 month LIBOR + 1.725%) 1.873%, 3/25/35 ⁽⁴⁾	124	124
2014-2, 2A2 144A 3.500%, 6/25/29 ⁽²⁾⁽⁴⁾	45	46	OBX Trust		
2014-1, 2A12 144A 3.500%, 1/25/44 ⁽²⁾⁽⁴⁾	48	49	2019-INV1, A3 144A 4.500%, 11/25/48 ⁽²⁾⁽⁴⁾	276	288
2016-SH1, M2 144A 3.750%, 4/25/45 ⁽²⁾⁽⁴⁾	223	227	2018-EXP2, 1A1 144A 4.000%, 7/25/58 ⁽²⁾⁽⁴⁾	395	401
2016-SH2, M2 144A 3.750%, 12/25/45 ⁽²⁾⁽⁴⁾	411	428	Preston Ridge Partners Mortgage LLC		
2017-1, A2 144A 3.500%, 1/25/47 ⁽²⁾⁽⁴⁾	317	324	2020-1A, A1 144A 2.981%, 2/25/25 ⁽²⁾⁽⁴⁾	609	610
2017-3, 2A2 144A 2.500%, 8/25/47 ⁽²⁾⁽⁴⁾	114	117	2020-2, A1 144A 3.671%, 8/25/25 ⁽²⁾⁽⁴⁾	199	201
2017-5, A1 144A 3.128%, 10/26/48 ⁽²⁾⁽⁴⁾	408	418	2020-3, A1 144A 2.857%, 9/25/25 ⁽²⁾⁽⁴⁾	1,120	1,129
2017-4, A3 144A 3.500%, 11/25/48 ⁽²⁾⁽⁴⁾	953	970	2020-6, A1 144A 2.363%, 11/25/25 ⁽²⁾⁽⁴⁾	1,162	1,163
KNDL Mortgage Trust 2019-KNSQ, A (1 month LIBOR + 0.800%) 144A 0.959%, 5/15/36 ⁽²⁾⁽⁴⁾	565	565	Pretium Mortgage Credit Partners I LLC 2020-NPL3, A1 144A 3.105%, 6/27/60 ⁽²⁾⁽⁴⁾	644	646
LHOME Mortgage Trust 2019-RTL1, A1 144A 4.580%, 10/25/23 ⁽²⁾⁽⁴⁾	670	678	Progress Residential Trust		
MASTR Alternative Loan Trust 2005-2, 2A1 6.000%, 1/25/35	51	55	2018-SFR1, B 144A 3.484%, 3/17/35 ⁽²⁾	980	982
Mello Warehouse Securitization Trust 2019-1, C (1 month LIBOR + 1.200%) 144A 1.348%, 6/25/52 ⁽²⁾⁽⁴⁾	340	340	2018-SFR2, B 144A 3.841%, 8/17/35 ⁽²⁾	475	481
MetLife Securitization Trust			2019-SFR2, A 144A 3.147%, 5/17/36 ⁽²⁾	387	400
2017-1A, M1 144A 3.480%, 4/25/55 ⁽²⁾⁽⁴⁾	100	107	2019-SFR3, B 144A 2.571%, 9/17/36 ⁽²⁾	460	468
2019-1A, A1A 144A 3.750%, 4/25/58 ⁽²⁾⁽⁴⁾	453	486	Provident Funding Mortgage Trust 2019-1, A2 144A 3.000%, 12/25/49 ⁽²⁾⁽⁴⁾	686	698
Mill City Mortgage Loan Trust			RCKT Mortgage Trust 2020-1, A1 144A 3.000%, 2/25/50 ⁽²⁾⁽⁴⁾	914	939
2017-1, M2 144A 3.250%, 11/25/58 ⁽²⁾⁽⁴⁾	395	430	RCO V Mortgage LLC 2019-2, A1 144A 3.475%, 11/25/24 ⁽²⁾⁽⁴⁾	569	570
2019-1, M2 144A 3.500%, 10/25/69 ⁽²⁾⁽⁴⁾	509	555	Residential Mortgage Loan Trust 2019-2, A1 144A 2.913%, 5/25/59 ⁽²⁾⁽⁴⁾	449	457
Morgan Stanley - Bank of America (Merrill Lynch) Trust			SBA Tower Trust 144A 1.884%, 1/15/26 ⁽²⁾	530	545
2013-C13, AS 4.266%, 11/15/46	275	295	Sequoia Mortgage Trust 2013-8, B1 3.512%, 6/25/43 ⁽⁴⁾	167	172
2015-C22, AS 3.561%, 4/15/48	835	900	Starwood Mortgage Residential Trust		
New Residential Mortgage Loan Trust			2019-IMC1, A1 144A 3.468%, 2/25/49 ⁽²⁾⁽⁴⁾	423	426
2019-NQM1, A1 144A 3.675%, 1/25/49 ⁽²⁾⁽⁴⁾	2,165	2,177	2020-2, A1 144A 2.718%, 4/25/60 ⁽²⁾⁽⁴⁾	567	578

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Non-Agency—continued			Non-Agency—continued		
2020-3, A1 144A			Wells Fargo Commercial Mortgage Trust 2014-C24, AS		
1.486%, 4/25/65 ⁽²⁾⁽⁴⁾	\$ 434	\$ 437	3.931%, 11/15/47	\$ 265	\$ 272
Towd Point Mortgage Trust			Wells Fargo Mortgage Backed Securities Trust 2020-4,		
2015-3, A1B 144A			A1 144A		
3.000%, 3/25/54 ⁽²⁾⁽⁴⁾	11	11	3.000%, 7/25/50 ⁽²⁾⁽⁴⁾	279	288
2016-1, M1 144A					68,152
3.500%, 2/25/55 ⁽²⁾⁽⁴⁾	160	169			
2015-5, A2 144A			TOTAL MORTGAGE-BACKED SECURITIES		
3.500%, 5/25/55 ⁽²⁾⁽⁴⁾	580	600	(Identified Cost \$72,292)		73,699
2016-3, M1 144A					
3.500%, 4/25/56 ⁽²⁾⁽⁴⁾	1,080	1,146	ASSET-BACKED SECURITIES—3.2%		
2017-4, A2 144A			Auto Floor Plan—0.0%		
3.000%, 6/25/57 ⁽²⁾⁽⁴⁾	670	722	NextGear Floorplan Master Owner Trust 2018-1A, A2		
2017-6, A2 144A			144A		
3.000%, 10/25/57 ⁽²⁾⁽⁴⁾	585	623	3.220%, 2/15/23 ⁽²⁾	145	146
2018-6, A1B 144A			Automobiles—2.1%		
3.750%, 3/25/58 ⁽²⁾⁽⁴⁾	420	464	ACC Trust 2019-1, A 144A		
2018-6, A2 144A			3.750%, 5/20/22 ⁽²⁾	106	106
3.750%, 3/25/58 ⁽²⁾⁽⁴⁾	1,270	1,418	American Credit Acceptance Receivables Trust		
2018-SJ1, A1 144A			2018-4, C 144A		
4.000%, 10/25/58 ⁽²⁾⁽⁴⁾	59	59	3.970%, 1/13/25 ⁽²⁾	452	457
2019-1, A1 144A			2019-2, C 144A		
3.750%, 3/25/58 ⁽²⁾⁽⁴⁾	688	740	3.170%, 6/12/25 ⁽²⁾	565	575
2019-2, A2 144A			AmeriCredit Automobile Receivables Trust 2020-3, C		
3.750%, 12/25/58 ⁽²⁾⁽⁴⁾	500	552	1.060%, 8/18/26	1,245	1,250
2015-2, 1M1 144A			Avis Budget Rental Car Funding LLC (AESOP) 2016-1A,		
3.250%, 11/25/60 ⁽²⁾⁽⁴⁾	585	605	A 144A		
Towd Point Trust 2019-HE1, A1 (1 month LIBOR +			2.990%, 6/20/22 ⁽²⁾	900	905
0.900%) 144A			Capital Auto Receivables Asset Trust		
1.048%, 4/25/48 ⁽²⁾⁽⁴⁾	607	607	2017-1, C 144A		
Tricon American Homes Trust			2.700%, 9/20/22 ⁽²⁾	430	435
2019-SFR1, C 144A			2017-1, D 144A		
3.149%, 3/17/38 ⁽²⁾	435	452	3.150%, 2/20/25 ⁽²⁾	135	137
2020-SFR2, D 144A			Carvana Auto Receivables Trust		
2.281%, 11/17/39 ⁽²⁾	640	631	2019-1A, E 144A		
TVC Mortgage Trust 2020-RTL1, M 144A			5.640%, 1/15/26 ⁽²⁾	1,010	1,078
5.193%, 9/25/24 ⁽²⁾⁽⁴⁾	510	462	2019-3A, D 144A		
VCAT LLC			3.040%, 4/15/25 ⁽²⁾	575	594
2019-NPL2, A1 144A			2020-P1, B		
3.573%, 11/25/49 ⁽²⁾⁽⁴⁾	260	260	0.920%, 11/9/26	775	778
2020-NPL1, A1 144A			CIG Auto Receivables Trust 2020-1A, E 144A		
3.671%, 8/25/50 ⁽²⁾⁽⁴⁾	201	203	4.430%, 2/12/27 ⁽²⁾	545	555
Vericrest Opportunity Loan Trust			CPS Auto Receivables Trust		
2019-NPL2, A1 144A			2020-B, C 144A		
3.967%, 2/25/49 ⁽²⁾⁽⁴⁾	289	290	3.300%, 4/15/26 ⁽²⁾	600	624
2019-NPL7, A1A 144A			2020-C, C 144A		
3.179%, 10/25/49 ⁽²⁾⁽⁴⁾	264	264	1.710%, 8/17/26 ⁽²⁾	540	548
2020-NPL2, A1A 144A			Credit Acceptance Auto Loan Trust 2020-3A, B 144A		
2.981%, 2/25/50 ⁽²⁾⁽⁴⁾	304	304	1.770%, 12/17/29 ⁽²⁾	540	547
Vericrest Opportunity Loan Trust LXXXV LLC			Drive Auto Receivables Trust 2019-4, C		
2020-NPL1, A1A 144A			2.510%, 11/17/25	580	593
3.228%, 1/25/50 ⁽²⁾⁽⁴⁾	464	466	DT Auto Owner Trust 2019-2A, B 144A		
Verus Securitization Trust			2.990%, 4/17/23 ⁽²⁾	565	570
2018-2, B1 144A			Exeter Automobile Receivables Trust		
4.426%, 6/1/58 ⁽²⁾⁽⁴⁾	580	605	2018-4A, D 144A		
2018-3, A1 144A			4.350%, 9/16/24 ⁽²⁾	160	167
4.108%, 10/25/58 ⁽²⁾⁽⁴⁾	195	200	2019-1A, D 144A		
2019-INV2, A1 144A			4.130%, 12/16/24 ⁽²⁾	155	162
2.913%, 7/25/59 ⁽²⁾⁽⁴⁾	396	407	2019-2A, C 144A		
2019-INV1, A1 144A			3.300%, 3/15/24 ⁽²⁾	570	582
3.402%, 12/25/59 ⁽²⁾⁽⁴⁾	249	251			
Visio Trust 2020-1R, A2 144A					
1.567%, 11/25/55 ⁽²⁾	453	454			

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Automobiles—continued			Other—continued		
2019-4A, C 144A 2.440%, 9/16/24 ⁽²⁾	\$ 690	\$ 704	Consumer Loan Underlying Bond Credit Trust 2019-P1, B 144A 3.280%, 7/15/26 ⁽²⁾	\$ 695	\$ 703
First Investors Auto Owner Trust 2016-2A, C 144A 2.530%, 7/15/22 ⁽²⁾	87	87	Diamond Resorts Owner Trust 2017-1A, A 144A 3.270%, 10/22/29 ⁽²⁾	105	107
Flagship Credit Auto Trust 2020-3, C 144A 1.730%, 9/15/26 ⁽²⁾	540	553	Foundation Finance Trust 2017-1A, A 144A 3.300%, 7/15/33 ⁽²⁾	816	832
2020-4, C 144A 1.280%, 2/16/27 ⁽²⁾	965	973	FREED ABS Trust 2020-3FP, A 144A 2.400%, 9/20/27 ⁽²⁾	339	340
Foursight Capital Automobile Receivables Trust 2019-1, E 144A 4.300%, 9/15/25 ⁽²⁾	745	774	Jersey Mike's Funding 2019-1A, A2 144A 4.433%, 2/15/50 ⁽²⁾	570	609
GLS Auto Receivables Issuer Trust 2019-4A, C 144A 3.060%, 8/15/25 ⁽²⁾	745	776	Lendmark Funding Trust 2018-2A, A 144A 4.230%, 4/20/27 ⁽²⁾	160	164
2020-4A, C 144A 1.140%, 11/17/25 ⁽²⁾	930	933	MVW LLC 2019-2A, A 144A 2.220%, 10/20/38 ⁽²⁾	515	529
GLS Auto Receivables Trust 2017-1A, C 144A 3.500%, 7/15/22 ⁽²⁾	73	74	2020-1A, A 144A 1.740%, 10/20/37 ⁽²⁾	390	399
2018-1A, B 144A 3.520%, 8/15/23 ⁽²⁾	155	157	MVW Owner Trust 2016-1A, A 144A 2.250%, 12/20/33 ⁽²⁾	119	120
2018-3A, C 144A 4.180%, 7/15/24 ⁽²⁾	640	666	Oasis LLC 2020-1A, A 144A 3.820%, 1/15/32 ⁽²⁾	298	299
Hertz Vehicle Financing III LP 2016-4A, A 144A 2.650%, 7/25/22 ⁽²⁾	143	143	Octane Receivables Trust 2019-1A, A 144A 3.160%, 9/20/23 ⁽²⁾	265	268
2019-1A, A 144A 3.710%, 3/25/23 ⁽²⁾	128	128	2020-1A, A 144A 1.710%, 2/20/25 ⁽²⁾	594	596
OneMain Direct Auto Receivables Trust 2018-1A, C 144A 3.850%, 10/14/25 ⁽²⁾	355	363	OneMain Financial Issuance Trust 2018-1A, A 144A 3.300%, 3/14/29 ⁽²⁾	470	475
Santander Drive Auto Receivables Trust 2020-4, C 1.010%, 1/15/26	1,390	1,396	Orange Lake Timeshare Trust 2019-A, B 144A 3.360%, 4/9/38 ⁽²⁾	409	424
Skopos Auto Receivables Trust 2019-1A, C 144A 3.630%, 9/16/24 ⁽²⁾	575	589	Regional Management Issuance Trust 2018-2, A 144A 4.560%, 1/18/28 ⁽²⁾	130	131
United Auto Credit Securitization Trust 2019-1, D 144A 3.470%, 8/12/24 ⁽²⁾	565	575	Small Business Lending Trust 2019-A, A 144A 2.850%, 7/15/26 ⁽²⁾	161	161
Veros Automobile Receivables Trust 2020-1, B 144A 2.190%, 6/16/25 ⁽²⁾	585	590	Trinity Rail Leasing LLC 2019-1A, A 144A 3.820%, 4/17/49 ⁽²⁾	363	379
		20,144	Westgate Resorts LLC 2020-1A, A 144A 2.713%, 3/20/34 ⁽²⁾	737	753
				8,338	
			TOTAL ASSET-BACKED SECURITIES (Identified Cost \$30,222)		30,684
Credit Card—0.2%			CORPORATE BONDS AND NOTES—11.9%		
Fair Square Issuance Trust 2020-AA, A 144A 2.900%, 9/20/24 ⁽²⁾	645	652	Communication Services—0.7%		
Genesis Private Label Amortizing Trust 2020-1, B 144A 2.830%, 7/20/30 ⁽²⁾	625	629	ANGI Group LLC 144A 3.875%, 8/15/28 ⁽²⁾	215	219
Genesis Sales Finance Master Trust 2020-AA, A 144A 1.650%, 9/22/25 ⁽²⁾	775	775	Cable Onda S.A. 144A 4.500%, 1/30/30 ⁽²⁾	460	507
		2,056	Consolidated Communications, Inc. 144A 6.500%, 10/1/28 ⁽²⁾	470	503
Other—0.9%			Diamond Sports Group LLC 144A 5.375%, 8/15/26 ⁽²⁾	255	207
Aqua Finance Trust 2017-A, A 144A 3.720%, 11/15/35 ⁽²⁾	53	55	144A 6.625%, 8/15/27 ⁽²⁾	140	85
Arby's Funding LLC 2020-1A, A2 144A 3.237%, 7/30/50 ⁽²⁾	539	550	DISH DBS Corp. 5.000%, 3/15/23	300	310
Bankers Healthcare Group Securitization Trust 2020-A, A 144A 2.560%, 9/17/31 ⁽²⁾	444	444	7.750%, 7/1/26	60	67
			Level 3 Financing, Inc. 144A 4.250%, 7/1/28 ⁽²⁾	650	668

TACTICAL ALLOCATION 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>
Communication Services—continued			Consumer Discretionary—continued		
Live Nation Entertainment, Inc. 144A 4.750%, 10/15/27 ⁽²⁾	\$ 80	\$ 82	Under Armour, Inc. 3.250%, 6/15/26	\$ 340	\$ 342
Meredith Corp. 6.875%, 2/1/26	330	322	VF Corp. 2.400%, 4/23/25	305	325
Radiate Holdco LLC 144A 4.500%, 9/15/26 ⁽²⁾	150	155	Weekley Homes LLC 144A 4.875%, 9/15/28 ⁽²⁾	595	622
Sprint Spectrum Co. LLC 144A 4.738%, 3/20/25 ⁽²⁾	600	650	<hr/>	<hr/>	<hr/>
Telesat Canada 144A 6.500%, 10/15/27 ⁽²⁾	305	319			10,806
Tencent Holdings Ltd. 144A 3.975%, 4/11/29 ⁽²⁾	785	894	Consumer Staples—0.4%		
T-Mobile USA, Inc. 144A 3.875%, 4/15/30 ⁽²⁾	865	1,001	Albertsons Cos., Inc. 144A 3.250%, 3/15/26 ⁽²⁾	310	315
TripAdvisor, Inc. 144A 7.000%, 7/15/25 ⁽²⁾	305	329	144A 4.625%, 1/15/27 ⁽²⁾	455	484
Virgin Media Finance plc 144A 5.000%, 7/15/30 ⁽²⁾	620	643	144A 3.500%, 3/15/29 ⁽²⁾	60	61
		<hr/>	Anheuser-Busch InBev Worldwide, Inc. 4.000%, 4/13/28	670	789
		6,961	4.750%, 1/23/29	130	160
			Bacardi Ltd. 144A 4.700%, 5/15/28 ⁽²⁾	520	617
			BAT Capital Corp. 4.906%, 4/2/30	705	851
			Conagra Brands, Inc. 4.300%, 5/1/24	837	937
Consumer Discretionary—1.1%			Kronos Acquisition Holdings, Inc. 144A 5.000%, 12/31/26 ⁽²⁾	5	5
American Axle & Manufacturing, Inc. 6.500%, 4/1/27	445	468	<hr/>	<hr/>	<hr/>
American Builders & Contractors Supply Co., Inc. 144A 4.000%, 1/15/28 ⁽²⁾	590	611			4,219
Aramark Services, Inc. 144A 6.375%, 5/1/25 ⁽²⁾	290	310	Energy—0.9%		
Block Financial LLC 3.875%, 8/15/30	735	794	Aker BP ASA 144A 2.875%, 1/15/26 ⁽²⁾	770	786
Caesars Entertainment, Inc. 144A 6.250%, 7/1/25 ⁽²⁾	145	154	Alliance Resource Operating Partners LP 144A 7.500%, 5/1/25 ⁽²⁾	460	391
Dana, Inc. 5.375%, 11/15/27	575	609	Boardwalk Pipelines LP 4.950%, 12/15/24	550	614
FirstCash, Inc. 144A 4.625%, 9/1/28 ⁽²⁾	180	186	Cheniere Energy, Inc. 144A 4.625%, 10/15/28 ⁽²⁾	235	247
Ford Motor Co. 9.000%, 4/22/25	652	801	CrownRock LP 144A 5.625%, 10/15/25 ⁽²⁾	345	352
Gateway Casinos & Entertainment Ltd. 144A 8.250%, 3/1/24 ⁽²⁾	385	362	EQM Midstream Partners LP 144A 6.000%, 7/1/25 ⁽²⁾	55	60
General Motors Co. 6.800%, 10/1/27	495	636	144A 6.500%, 7/1/27 ⁽²⁾	65	73
General Motors Financial Co., Inc. 3.450%, 4/10/22	100	103	HollyFrontier Corp. 5.875%, 4/1/26	630	703
Hanesbrands, Inc. 144A 5.375%, 5/15/25 ⁽²⁾	560	592	Kinder Morgan Energy Partners LP 7.500%, 11/15/40	885	1,261
Lear Corp. 3.800%, 9/15/27	775	869	Occidental Petroleum Corp. 5.500%, 12/1/25	15	16
M/I Homes, Inc. 4.950%, 2/1/28	435	460	Odebrecht Oil & Gas Finance Ltd. 144A 0.000% ⁽²⁾⁽⁵⁾	25	— ⁽⁶⁾
Marriott Ownership Resorts, Inc. 4.750%, 1/15/28	335	340	Parsley Energy LLC 144A 4.125%, 2/15/28 ⁽²⁾	330	350
Nissan Motor Co. Ltd. 144A 4.810%, 9/17/30 ⁽²⁾	605	682	Patterson-UTI Energy, Inc. 5.150%, 11/15/29	350	320
PulteGroup, Inc. 6.375%, 5/15/33	280	384	Pertamina Persero PT 144A 6.450%, 5/30/44 ⁽²⁾	980	1,328
QVC, Inc. 4.375%, 3/15/23	440	462	Petroleos de Venezuela S.A. 144A 6.000%, 5/16/24 ⁽²⁾⁽³⁾	255	9
Scientific Games International, Inc. 144A 5.000%, 10/15/25 ⁽²⁾	370	382	Petroleos Mexicanos 7.690%, 1/23/50	560	565
144A 8.250%, 3/15/26 ⁽²⁾	210	226	Petronas Capital Ltd. 144A 3.500%, 4/21/30 ⁽²⁾	530	608
144A 7.000%, 5/15/28 ⁽²⁾	80	86			

TACTICAL ALLOCATION 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>
Energy—continued			Financials—continued		
Sabine Pass Liquefaction LLC			Jefferies Financial Group, Inc.		
6.250%, 3/15/22	\$ 425	\$ 447	5.500%, 10/18/23	\$ 415	\$ 457
4.200%, 3/15/28	210	241	Jefferies Group LLC		
Targa Resources Partners LP			5.125%, 1/20/23	123	134
5.875%, 4/15/26	430	456	4.850%, 1/15/27	340	398
Transocean Guardian Ltd. 144A			JPMorgan Chase & Co.		
5.875%, 1/15/24 ⁽²⁾	106	88	2.956%, 5/13/31	1,410	1,546
		<u>8,915</u>	Ladder Capital Finance Holdings LLLP 144A		
			4.250%, 2/1/27 ⁽²⁾	345	339
			Liberty Mutual Group, Inc.		
Financials—3.8%			144A 4.250%, 6/15/23 ⁽²⁾	273	297
AerCap Ireland Capital DAC			144A 4.569%, 2/1/29 ⁽²⁾	627	770
3.650%, 7/21/27	720	784	MetLife, Inc. Series G		
Allstate Corp. (The) Series B			3.850% ⁽⁵⁾	695	733
5.750%, 8/15/53	565	605	Morgan Stanley		
Ares Finance Co. LLC 144A			3.125%, 7/27/26	1,230	1,377
4.000%, 10/8/24 ⁽²⁾	855	918	6.375%, 7/24/42	580	946
Ascot Group Ltd. 144A			OneMain Finance Corp.		
4.250%, 12/15/30 ⁽²⁾	349	356	6.875%, 3/15/25	330	383
Athene Global Funding 144A			7.125%, 3/15/26	135	160
2.450%, 8/20/27 ⁽²⁾	775	803	Prudential Financial, Inc.		
Bank of America Corp.			5.875%, 9/15/42	285	306
3.004%, 12/20/23	885	932	5.625%, 6/15/43	840	901
4.200%, 8/26/24	1,307	1,466	Santander Holdings USA, Inc.		
(3 month LIBOR + 0.770%)			3.700%, 3/28/22	359	371
0.995%, 2/5/26 ⁽⁴⁾	640	644	4.400%, 7/13/27	340	388
Bank of Montreal			Societe Generale S.A. 144A		
3.803%, 12/15/32	976	1,106	4.750%, 11/24/25 ⁽²⁾	535	606
Bank of New York Mellon Corp. (The) Series G			Synovus Financial Corp.		
4.700% ⁽⁵⁾	710	783	5.900%, 2/7/29	300	323
BBVA Bancomer S.A. 144A			Toronto-Dominion Bank (The)		
5.125%, 1/18/33 ⁽²⁾	540	582	3.625%, 9/15/31	815	923
Brighthouse Financial, Inc.			Trinity Acquisition plc		
3.700%, 6/22/27	111	121	4.400%, 3/15/26	270	315
5.625%, 5/15/30	503	621	UBS AG		
Brightsphere Investment Group, Inc.			7.625%, 8/17/22	1,430	1,583
4.800%, 7/27/26	570	611	Voya Financial, Inc.		
Brookfield Finance, Inc.			5.650%, 5/15/53	575	609
4.250%, 6/2/26	1,045	1,215	Wells Fargo & Co.		
Capital One Financial Corp.			2.393%, 6/2/28	1,310	1,394
4.200%, 10/29/25	300	342	Series S		
3.750%, 7/28/26	765	867	5.900% ⁽⁵⁾	570	605
Charles Schwab Corp. (The) Series H			Zions Bancorp NA		
4.000% ⁽⁵⁾	775	816	3.250%, 10/29/29	405	426
Citadel LP 144A					<u>36,830</u>
4.875%, 1/15/27 ⁽²⁾	565	616			
Citigroup, Inc.			Health Care—0.7%		
4.050%, 7/30/22	500	529	AdaptHealth LLC 144A		
3.200%, 10/21/26	525	587	4.625%, 8/1/29 ⁽²⁾	45	46
(3 month LIBOR + 1.250%)			Advanz Pharma Corp., Ltd.		
1.488%, 7/1/26 ⁽⁴⁾	1,200	1,220	8.000%, 9/6/24	22	22
Discover Bank			Anthem, Inc.		
4.682%, 8/9/28	1,435	1,525	2.875%, 9/15/29	565	628
Drawbridge Special Opportunities Fund LP 144A			Bausch Health Cos., Inc. 144A		
5.000%, 8/1/21 ⁽²⁾	250	252	5.750%, 8/15/27 ⁽²⁾	200	215
Fairfax Financial Holdings Ltd.			Centene Corp.		
4.850%, 4/17/28	705	789	4.625%, 12/15/29	220	244
Goldman Sachs Group, Inc. (The) (3 month LIBOR +			DaVita, Inc. 144A		
1.170%)			3.750%, 2/15/31 ⁽²⁾	355	361
1.391%, 5/15/26 ⁽⁴⁾	685	698	HCA, Inc.		
ICAHN Enterprises LP			5.250%, 6/15/49	415	547
6.250%, 5/15/26	710	752			

TACTICAL ALLOCATION FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
DECEMBER 31, 2020

(\$ reported in thousands)

	Par Value	Value		Par Value	Value
Health Care—continued			Information Technology—1.0%		
Jaguar Holding Co. II 144A 5.000%, 6/15/28 ⁽²⁾	\$ 285	\$ 304	Banff Merger Sub, Inc. 144A 9.750%, 9/1/26 ⁽²⁾	\$ 15	\$ 16
Legacy LifePoint Health LLC 144A 4.375%, 2/15/27 ⁽²⁾	305	310	Broadcom, Inc. 4.150%, 11/15/30	750	867
Par Pharmaceutical, Inc. 144A 7.500%, 4/1/27 ⁽²⁾	215	233	Citrix Systems, Inc. 3.300%, 3/1/30	1,155	1,275
Perrigo Finance Unlimited Co. 4.375%, 3/15/26	570	645	Dell International LLC 144A 8.100%, 7/15/36 ⁽²⁾	330	487
Royalty Pharma plc 144A 2.200%, 9/2/30 ⁽²⁾	617	633	Flex Ltd. 3.750%, 2/1/26	555	621
Surgery Center Holdings, Inc. 144A 6.750%, 7/1/25 ⁽²⁾	15	15	Hewlett Packard Enterprise Co. 4.900%, 10/15/25	795	931
Syneos Health, Inc. 144A 3.625%, 1/15/29 ⁽²⁾	80	80	HP, Inc. 3.400%, 6/17/30	985	1,096
Tenet Healthcare Corp. 144A 5.125%, 11/1/27 ⁽²⁾	352	373	Leidos, Inc. 144A 2.300%, 2/15/31 ⁽²⁾	920	937
144A 7.500%, 4/1/25 ⁽²⁾	50	55	Microchip Technology, Inc. 144A 4.250%, 9/1/25 ⁽²⁾	580	613
Teva Pharmaceutical Finance Netherlands III B.V. 3.150%, 10/1/26	515	495	Motorola Solutions, Inc. 4.600%, 2/23/28	520	627
Universal Health Services, Inc. 144A 2.650%, 10/15/30 ⁽²⁾	790	820	4.600%, 5/23/29	265	317
Utah Acquisition Sub, Inc. 3.950%, 6/15/26	670	766	NCR Corp. 144A 5.250%, 10/1/30 ⁽²⁾	45	48
		<u>6,792</u>	Science Applications International Corp. 144A 4.875%, 4/1/28 ⁽²⁾	580	615
Industrials—1.1%			Seagate HDD Cayman 144A 3.375%, 7/15/31 ⁽²⁾	315	317
Ashtead Capital, Inc. 144A 4.375%, 8/15/27 ⁽²⁾	905	956	VMware, Inc. 3.900%, 8/21/27	333	375
Aviation Capital Group LLC 144A 3.500%, 11/1/27 ⁽²⁾	560	561	4.700%, 5/15/30	345	415
Avolon Holdings Funding Ltd. 144A 4.375%, 5/1/26 ⁽²⁾	565	612	Xerox Holdings Corp. 144A 5.500%, 8/15/28 ⁽²⁾	455	483
Boeing Co. (The) 5.150%, 5/1/30	415	502			<u>10,040</u>
3.750%, 2/1/50	240	252	Materials—0.8%		
5.930%, 5/1/60	566	801	Ardagh Packaging Finance plc 144A 4.125%, 8/15/26 ⁽²⁾	610	637
Flowserve Corp. 3.500%, 10/1/30	980	1,046	Avient Corp. 144A 5.750%, 5/15/25 ⁽²⁾	565	600
Fortress Transportation & Infrastructure Investors LLC 144A 6.500%, 10/1/25 ⁽²⁾	35	37	Celanese US Holdings LLC 3.500%, 5/8/24	695	753
GFL Environmental, Inc. 144A 3.750%, 8/1/25 ⁽²⁾	460	469	Cleveland-Cliffs, Inc. 144A 6.750%, 3/15/26 ⁽²⁾	570	616
Hillenbrand, Inc. 5.000%, 9/15/26	695	779	Glencore Funding LLC 144A 1.625%, 9/1/25 ⁽²⁾	765	787
Howmet Aerospace, Inc. 6.875%, 5/1/25	600	708	Inversiones CMPC S.A. 144A 3.850%, 1/13/30 ⁽²⁾	870	974
Kazakhstan Temir Zholy Finance BV 144A 6.950%, 7/10/42 ⁽²⁾	440	650	Kraton Polymers LLC 144A 4.250%, 12/15/25 ⁽²⁾	75	77
Signature Aviation US Holdings, Inc. 144A 4.000%, 3/1/28 ⁽²⁾	630	634	Novelis Corp. 144A 4.750%, 1/30/30 ⁽²⁾	295	318
Spirit AeroSystems, Inc. 144A 5.500%, 1/15/25 ⁽²⁾	595	628	Nutrition & Biosciences, Inc. 144A 2.300%, 11/1/30 ⁽²⁾	635	654
Standard Industries, Inc. 144A 4.375%, 7/15/30 ⁽²⁾	490	524	Olin Corp. 5.625%, 8/1/29	630	684
Stanley Black & Decker, Inc. 4.000%, 3/15/60	579	617	Syngenta Finance N.V. 144A 4.441%, 4/24/23 ⁽²⁾	200	210
TransDigm, Inc. 5.500%, 11/15/27	450	473			
		<u>10,249</u>			

TACTICAL ALLOCATION FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
DECEMBER 31, 2020

(\$ reported in thousands)

	Par Value	Value		Par Value	Value
Materials—continued			LEVERAGED LOANS⁽⁴⁾—1.9%		
Teck Resources Ltd. 6.125%, 10/1/35	\$ 660	\$ 850	Aerospace—0.2%		
		7,160	AI Convoy (Luxembourg) S.a.r.l. Tranche B (6 month LIBOR + 3.500%) 4.500%, 1/18/27	\$ 347	\$ 347
Real Estate—0.8%			Mileage Plus Holdings, LLC (3 month LIBOR + 5.250%) 6.250%, 6/21/27	600	623
Corporate Office Properties LP 3.600%, 5/15/23	855	905	TransDigm, Inc. Tranche E (1 month LIBOR + 2.250%) 2.397%, 5/30/25	678	664
EPR Properties 4.750%, 12/15/26	865	874			1,634
ESH Hospitality, Inc. 144A 4.625%, 10/1/27 ⁽²⁾	460	471	Chemicals—0.1%		
GLP Capital LP 5.750%, 6/1/28	655	776	Gemini HDPE LLC Tranche B (3 month LIBOR + 3.250%) 0.000%, 12/11/27 ⁽⁷⁾	180	178
Iron Mountain, Inc. 144A 4.875%, 9/15/29 ⁽²⁾	595	628	Ineos U.S. Finance LLC 2024 (3 month LIBOR + 2.000%) 2.147%, 4/1/24	258	255
iStar, Inc. 4.250%, 8/1/25	445	439	Starfruit Finco B.V. (3 month LIBOR + 3.000%) 3.153%, 10/1/25	633	626
MPT Operating Partnership LP 5.000%, 10/15/27	240	255			1,059
4.625%, 8/1/29	140	151	Consumer Durables—0.0%		
3.500%, 3/15/31	525	542	CP Atlas Buyer, Inc.		
Office Properties Income Trust 4.500%, 2/1/25	855	906	Tranche B-1 (3 month LIBOR + 4.500%) 5.250%, 11/23/27	116	116
Retail Opportunity Investments Partnership LP 4.000%, 12/15/24	485	508	Tranche B-2 (3 month LIBOR + 4.500%) 5.250%, 11/23/27	39	39
Service Properties Trust 4.950%, 2/15/27	640	643	Weber-Stephen Products LLC Tranche B (1 month LIBOR + 3.250%) 4.000%, 10/30/27	310	310
Spirit Realty LP 3.200%, 2/15/31	790	839			465
		7,937	Energy—0.0%		
Utilities—0.6%			Astoria Energy LLC Tranche B (3 month LIBOR + 3.500%) 0.000%, 12/10/27 ⁽⁷⁾	75	75
American Electric Power Co., Inc. 2.300%, 3/1/30	830	866	Buckeye Partners LP (1 month LIBOR + 2.750%) 2.897%, 11/1/26	104	104
CenterPoint Energy, Inc. 3.850%, 2/1/24	285	312	CITGO Petroleum Corp. 2019, Tranche B (3 month LIBOR + 6.250%) 7.250%, 3/28/24	260	257
DPL, Inc. 4.350%, 4/15/29	402	451			436
Edison International 4.125%, 3/15/28	725	808	Financial—0.1%		
Exelon Corp. 3.497%, 6/1/22	435	453	Avolon TLB Borrower 1 US LLC Tranche B-5 (1 month LIBOR + 2.500%) 3.250%, 12/1/27	310	310
Perusahaan Listrik Negara PT 144A 4.125%, 5/15/27 ⁽²⁾	210	232	Financial & Risk US Holdings, Inc. (1 month LIBOR + 3.250%) 3.397%, 10/1/25	628	627
Southern Power Co. 4.150%, 12/1/25	585	671			937
Talen Energy Supply LLC 144A 6.625%, 1/15/28 ⁽²⁾	310	324	Food / Tobacco—0.0%		
TerraForm Power Operating LLC 144A 5.000%, 1/31/28 ⁽²⁾	330	371	Aramark Services, Inc. Tranche B-4 (1 month LIBOR + 1.750%) 1.895%, 1/15/27	99	98
Vistra Operations Co. LLC 144A 4.300%, 7/15/29 ⁽²⁾	695	788			
		5,276			
TOTAL CORPORATE BONDS AND NOTES (Identified Cost \$107,828)		115,185			

TACTICAL ALLOCATION 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>
Food / Tobacco—continued			Housing—continued		
CHG PPC Parent LLC First Lien (1 month LIBOR + 2.750%)			First Lien (3 month LIBOR + 3.750%)	\$ 30	\$ 30
2.897%, 3/31/25	\$ 181	\$ 177	0.000%, 12/17/27 ⁽⁷⁾		
		<u>275</u>	Summit Materials LLC Tranche B (1 month LIBOR + 2.000%)		
			2.145%, 11/21/24	527	<u>524</u>
					<u>612</u>
Forest Prod / Containers—0.1%			Information Technology—0.2%		
Berry Global, Inc. Tranche Y (1 month LIBOR + 2.000%)			Applied Systems, Inc.		
2.149%, 7/1/26	625	621	First Lien (3 month LIBOR + 3.000%)		
Spectrum Holdings III Corp. First Lien (6 month LIBOR + 3.250%)			4.000%, 9/19/24	214	214
4.250%, 1/31/25	40	<u>38</u>	Second Lien (3 month LIBOR + 7.000%)		
		<u>659</u>	8.000%, 9/19/25	57	57
			Boxer Parent Co., Inc. (1 month LIBOR + 4.250%)		
Gaming / Leisure—0.2%			4.397%, 10/2/25	622	619
Aristocrat Technologies, Inc. (3 month LIBOR + 3.750%)			Sophia LP (3 month LIBOR + 3.750%)		
4.750%, 10/19/24	289	290	4.500%, 10/7/27	545	545
Boyd Gaming Corp. Tranche B (weekly LIBOR + 2.250%)			Ultimate Software Group, Inc. (The) 2020 (3 month LIBOR + 4.000%)		
0.000%, 9/15/23 ⁽⁷⁾	635	629	4.750%, 5/4/26	174	<u>175</u>
Pug LLC Tranche B (1 month LIBOR + 3.500%)					<u>1,610</u>
3.647%, 2/12/27	277	264	Manufacturing—0.1%		
Seminole Tribe of Florida (1 month LIBOR + 1.750%)			Alliance Laundry Systems LLC Tranche B (3 month LIBOR + 3.500%)		
1.897%, 7/8/24	291	287	4.250%, 10/8/27	220	220
Station Casinos LLC Tranche B-1 (1 month LIBOR + 2.250%)			Gardner Denver, Inc. Tranche A (1 month LIBOR + 2.750%)		
2.500%, 2/8/27	163	<u>160</u>	2.897%, 3/1/27	40	40
		<u>1,630</u>	Ingersoll-Rand Services Co. 2020, Tranche B-1 (3 month LIBOR + 1.750%)		
			1.897%, 3/1/27	44	44
Healthcare—0.2%			Star US Bidco LLC (1 month LIBOR + 4.250%)		
AHP Health Partners, Inc. (1 month LIBOR + 4.500%)			5.250%, 3/17/27	259	<u>253</u>
5.500%, 6/30/25	82	82			<u>557</u>
Bausch Health Cos., Inc.			Media / Telecom - Broadcasting—0.0%		
(1 month LIBOR + 2.750%)			Nexstar Broadcasting, Inc. Tranche B-4 (3 month LIBOR + 2.750%)		
2.898%, 11/27/25	105	104	2.905%, 9/18/26	311	<u>308</u>
(1 month LIBOR + 3.000%)			Media / Telecom - Cable/Wireless Video—0.0%		
3.148%, 6/2/25	54	54	CSC Holdings LLC 2018 (1 month LIBOR + 2.250%)		
Catalent Pharma Solutions, Inc. Tranche B-2 (1 month LIBOR + 2.250%)			2.409%, 1/15/26	420	413
3.250%, 5/18/26	213	212	Radiate Holdco LLC Tranche B (1 month LIBOR + 3.500%)		
CHG Healthcare Services, Inc. (3 month LIBOR + 3.000%)			4.250%, 9/25/26	61	61
4.000%, 6/7/23	313	310	Virgin Media Bristol LLC Tranche B (3 month LIBOR + 3.250%)		
Greatbatch Ltd. Tranche B (1 month LIBOR + 2.500%)			0.000%, 1/31/29 ⁽⁷⁾	70	<u>70</u>
3.500%, 10/27/22	560	559			<u>544</u>
IQVIA, Inc. Tranche B-3 (3 month LIBOR + 1.750%)			Media / Telecom - Diversified Media—0.0%		
2.004%, 6/11/25	374	371	Newco Financing Partnership Tranche AV1 (3 month LIBOR + 3.500%)		
LifePoint Health, Inc. Tranche B, First Lien (1 month LIBOR + 3.750%)			3.673%, 1/31/29	170	170
3.897%, 11/17/25	435	<u>434</u>			
		<u>2,126</u>			
Housing—0.1%					
CPG International LLC (3 month LIBOR + 3.750%)					
4.750%, 5/6/24	51	51			
LBM Acquisition LLC					
(3 month LIBOR + 3.750%)					
0.000%, 12/8/27 ⁽⁷⁾	7	7			

TACTICAL ALLOCATION 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>
Media / Telecom - Diversified Media—continued			Utility—continued		
UPC Financing Partnership Tranche AV (3 month LIBOR + 3.500%)			Calpine Corp. 2019 (1 month LIBOR + 2.250%)		
3.677%, 1/31/29	\$ 170	\$ 170	2.400%, 4/5/26	\$ 448	\$ 443
		<u>340</u>			<u>1,276</u>
Media / Telecom - Telecommunications—0.1%			TOTAL LEVERAGED LOANS		
CenturyLink, Inc. Tranche B (1 month LIBOR + 2.250%)			(Identified Cost \$18,401)		18,452
2.397%, 3/15/27	153	152			
Consolidated Communications, Inc. (1 month LIBOR + 4.750%)				<u>Shares</u>	
5.750%, 10/2/27	145	145	PREFERRED STOCKS—0.5%		
Zayo Group Holdings, Inc. (1 month LIBOR + 3.000%)			Financials—0.4%		
3.147%, 3/9/27	312	<u>309</u>	Discover Financial Services Series D, 6.125%	175 ⁽⁸⁾	198
		<u>606</u>	Fifth Third Bancorp Series L, 4.500%	602 ⁽⁸⁾	640
			JPMorgan Chase & Co. Series HH, 4.600%	304 ⁽⁸⁾	314
			KeyCorp Series D, 5.000%	440 ⁽⁸⁾	477
			MetLife, Inc. Series D, 5.875%	277 ⁽⁸⁾	317
			PNC Financial Services Group, Inc. (The) Series S, 5.000%	715 ⁽⁸⁾	781
Media / Telecom - Wireless Communications—0.1%			Truist Financial Corp. Series Q, 5.100%	680 ⁽⁸⁾	777
SBA Senior Finance II LLC Tranche B (1 month LIBOR + 1.750%)			Zions Bancorp NA, 6.950%	6,400	178
1.900%, 4/11/25	624	<u>616</u>			<u>3,682</u>
Retail—0.1%			Industrials—0.1%		
Harbor Freight Tools USA, Inc. 2020 (1 month LIBOR + 3.250%)			General Electric Co. Series D, 5.000%	725 ⁽⁸⁾	672
4.000%, 10/19/27	615	<u>614</u>			
Service—0.2%			TOTAL PREFERRED STOCKS		
Dun & Bradstreet Corp. (The) Tranche B (1 month LIBOR + 3.750%)			(Identified Cost \$4,019)		4,354
3.898%, 2/6/26	741	741	COMMON STOCKS—66.5%		
Sedgwick Claims Management Services, Inc. (1 month LIBOR + 3.250%)			Communication Services—10.4%		
3.397%, 12/31/25	631	620	Activision Blizzard, Inc.	69,470	6,450
TKC Holdings, Inc. First Lien (3 month LIBOR + 3.750%)			Adevinta ASA ⁽⁹⁾	317,505	5,332
4.750%, 2/1/23	288	<u>282</u>	Ascential plc ⁽⁹⁾	815,121	4,280
		<u>1,643</u>	Auto Trader Group plc	579,705	4,725
			Clear Channel Outdoor Holdings, Inc. ⁽⁹⁾	1,381	2
			CTS Eventim AG & Co. KGaA ⁽⁹⁾	54,149	3,599
			Facebook, Inc. Class A ⁽⁹⁾	91,875	25,097
Transportation - Automotive—0.0%			Karnov Group AB	505,494	3,656
Cooper-Standard Automotive, Inc. Tranche B-1 (1 month LIBOR + 2.000%)			MarkLines Co., Ltd.	91,700	2,331
2.750%, 11/2/23	300	279	Netflix, Inc. ⁽⁹⁾	31,110	16,822
Navistar, Inc. Tranche B (1 month LIBOR + 3.500%)			New Work SE	9,191	3,144
3.660%, 11/6/24	226	<u>226</u>	Rightmove plc ⁽⁹⁾	631,474	5,620
		<u>505</u>	Tencent Holdings Ltd. ADR	197,150	14,173
			Tongdao Liepin Group ⁽⁹⁾	735,044	1,771
			Yandex N.V. Class A ⁽⁹⁾	46,447	3,232
					<u>100,234</u>
Utility—0.1%			Consumer Discretionary—13.7%		
APLP Holdings LP 2020, Tranche B (1 month LIBOR + 2.500%)			Airbnb, Inc. Class A ⁽⁹⁾	12,534	1,840
3.500%, 4/14/25	211	210	Alibaba Group Holding Ltd. Sponsored ADR ⁽⁹⁾	89,043	20,723
Brookfield WEC Holdings, Inc. (1 month LIBOR + 3.000%)			Allegro.eu SA ⁽⁹⁾	75,119	1,703
3.750%, 8/1/25	625	623	Amazon.com, Inc. ⁽⁹⁾	12,703	41,373
			Home Depot, Inc. (The)	21,880	5,812
			Las Vegas Sands Corp.	111,600	6,651
			Marriott International, Inc. Class A	38,590	5,091
			Max Stock Ltd. ⁽⁹⁾	556,956	2,470
			MercadoLibre, Inc. ⁽⁹⁾	8,350	13,988
			Mercari, Inc. ⁽⁹⁾	71,500	3,168

TACTICAL ALLOCATION FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
DECEMBER 31, 2020

(\$ reported in thousands)

	Shares	Value		Shares	Value
Consumer Discretionary—continued			Industrials—continued		
NIKE, Inc. Class B	94,570	\$ 13,379	Uber Technologies, Inc. ⁽⁹⁾	198,260	\$ 10,111
Ross Stores, Inc.	61,210	7,517	Voltronic Power Technology Corp.	128,894	5,138
Trip.com Group Ltd. ADR ⁽⁹⁾	89,570	3,021			95,487
Union Auction PCL	8,586,700	2,837			
Vasta Platform Ltd. ⁽⁹⁾	215,022	3,118			
		132,691	Information Technology—20.8%		
			Accenture plc Class A	27,930	7,296
Consumer Staples—2.6%			Admicom Oyj	11,333	1,869
Estee Lauder Cos., Inc. (The) Class A	18,877	5,025	Alten SA ⁽⁹⁾	34,949	3,956
Heineken Malaysia Bhd	237,500	1,359	Amphenol Corp. Class A	86,290	11,284
McCormick & Co., Inc.	48,630	4,649	Avalara, Inc. ⁽⁹⁾	99,120	16,344
Monster Beverage Corp. ⁽⁹⁾	76,080	7,036	Bill.com Holdings, Inc. ⁽⁹⁾	203,116	27,725
Procter & Gamble Co. (The)	50,740	7,060	Bouvet ASA	42,953	3,557
		25,129	Brockhaus Capital Management AG ⁽⁹⁾	45,714	1,717
			Duck Creek Technologies, Inc. ⁽⁹⁾⁽¹⁰⁾⁽¹¹⁾	227,527	9,852
Energy—0.4%			FDM Group Holdings plc	173,514	2,667
Frontera Energy Corp.	1,798	5	Fortnox AB	37,524	2,109
Pason Systems, Inc.	557,481	3,451	Mintra Holding AS ⁽⁹⁾	2,632,595	2,333
		3,456	NVIDIA Corp.	39,829	20,799
			Paycom Software, Inc. ⁽⁹⁾	47,980	21,699
Financials—4.6%			SimCorp A/S	20,794	3,091
Bank of America Corp.	301,170	9,128	Snowflake, Inc. Class A ⁽⁹⁾	15,624	4,397
CME Group, Inc. Class A	21,770	3,963	Trade Desk, Inc. (The) Class A ⁽⁹⁾	31,450	25,191
Gruppo Mtuonline SpA	133,388	5,679	Visa, Inc. Class A	87,330	19,102
MarketAxess Holdings, Inc.	16,990	9,694	Webcash Corp.	45,008	2,967
Mortgage Advice Bureau Holdings Ltd.	257,633	3,051	Webstep AS	282,917	732
Nordnet AB publ ⁽⁹⁾	146,552	2,300	Workday, Inc. Class A ⁽⁹⁾	49,470	11,853
Progressive Corp. (The)	31,710	3,135			200,540
Sabre Insurance Group plc	624,849	2,363	Materials—1.0%		
VNV Global AB ⁽⁹⁾	361,041	5,134	Corp. Moctezuma SAB de C.V.	620,531	1,809
		44,447	Ecolab, Inc.	38,680	8,369
					10,178
Health Care—3.1%			TOTAL COMMON STOCKS		
Danaher Corp.	41,620	9,245	(Identified Cost \$317,059)		
Haw Par Corp., Ltd.	404,700	3,276	642,128		
HealthEquity, Inc. ⁽⁹⁾	46,960	3,274	EXCHANGE-TRADED FUNDS—0.2%		
Nakanishi, Inc.	80,900	1,775	iShares iBoxx High Yield Corporate Bond ETF ⁽¹²⁾	12,464	1,088
Zoetis, Inc. Class A	74,900	12,396	iShares JP Morgan USD Emerging Markets Bond ETF ⁽¹²⁾	8,399	974
		29,966	TOTAL EXCHANGE-TRADED FUNDS		
Industrials—9.9%			(Identified Cost \$2,045)		
BTS Group AB Class B	109,482	2,888	WARRANT—0.0%		
CAE, Inc.	179,151	4,964	Financials—0.0%		
CoStar Group, Inc. ⁽⁹⁾	11,850	10,953	VNV Global AB ⁽⁹⁾	88,478	231
CTT Systems AB	101,947	1,886	TOTAL WARRANT		
DSV PANALPINA A/S	8,179	1,369	(Identified Cost \$—)		
Enento Group Oyj	116,143	4,767	TOTAL LONG-TERM INVESTMENTS—97.7%		
Equifax, Inc.	21,930	4,229	(Identified Cost \$604,504)		
Fair Isaac Corp. ⁽⁹⁾	12,520	6,398	943,295		
Haitian International Holdings Ltd.	751,000	2,596			
HeadHunter Group plc ADR	280,141	8,474			
Kansas City Southern	35,710	7,290			
Knorr-Bremse AG	11,004	1,501			
Marel HF	546,246	3,350			
MTU Aero Engines AG	8,858	2,309			
Roper Technologies, Inc.	19,330	8,333			
Rotork plc	430,877	1,874			
S-1 Corp.	36,915	2,889			
Simplybiz Group plc (The)	1,691,074	4,168			

TACTICAL ALLOCATION FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
DECEMBER 31, 2020

(\$ reported in thousands)

	Shares	Value
SHORT-TERM INVESTMENT—1.7%		
Money Market Mutual Fund—1.7%		
Dreyfus Government Cash Management Fund - Institutional Shares (seven-day effective yield 0.030%) ⁽¹²⁾⁽¹³⁾	16,959,603	\$ 16,960
TOTAL SHORT-TERM INVESTMENT (Identified Cost \$16,960)		16,960
SECURITIES LENDING COLLATERAL—0.1%		
Dreyfus Government Cash Management Fund - Institutional Shares (seven-day effective yield 0.030%) ⁽¹²⁾⁽¹³⁾	806,050	806
TOTAL SECURITIES LENDING COLLATERAL (Identified Cost \$806)		806
TOTAL INVESTMENTS—99.5%		
(Identified Cost \$622,270)		\$961,061
Other assets and liabilities, net—0.5%		4,635
NET ASSETS—100.0%		\$965,696

Abbreviations:

ABS	Asset-Backed Securities
ADR	American Depositary Receipt
BAM	Build America Municipal Insured
ETF	Exchange-Traded Fund
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
WaMu	Washington Mutual

Footnote Legend:

⁽¹⁾ 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.

- ⁽²⁾ 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 \$135,311 or 14.0% of net assets.
- ⁽³⁾ Security in default; no interest payments are being received during the bankruptcy proceedings.
- ⁽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⁾ No contractual maturity date.
- ⁽⁶⁾ Amount is less than \$500.
- ⁽⁷⁾ 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.
- ⁽⁸⁾ Value shown as par value.
- ⁽⁹⁾ Non-income producing.
- ⁽¹⁰⁾ All or a portion of the security is restricted.
- ⁽¹¹⁾ All or a portion of security is on loan.
- ⁽¹²⁾ Shares of this fund are publicly offered, and its prospectus and annual report are publicly available.
- ⁽¹³⁾ Represents security purchased with cash collateral received for securities on loan.

Country Weightings[†]

United States	76%
China	4
United Kingdom	3
Sweden	2
Brazil	2
Canada	2
Norway	1
Other	10
Total	100%

[†] % of total investments as of December 31, 2020.

TACTICAL ALLOCATION 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
Assets:			
Debt Securities:			
Asset-Backed Securities	\$ 30,684	\$ —	\$ 30,684
Corporate Bonds and Notes	115,185	—	115,185
Foreign Government Securities	5,527	—	5,527
Leveraged Loans	18,452	—	18,452
Mortgage-Backed Securities	73,699	—	73,699
Municipal Bonds	6,143	—	6,143
U.S. Government Securities	44,830	—	44,830
Equity Securities:			
Common Stocks	642,128	642,128	—
Preferred Stocks	4,354	178	4,176
Warrant	231	231	—
Securities Lending Collateral	806	806	—
Exchange-Traded Funds	2,062	2,062	—
Money Market Mutual Fund	16,960	16,960	—
Total Investments	<u>\$961,061</u>	<u>\$662,365</u>	<u>\$298,696</u>

There were no securities valued using significant unobservable inputs (Level 3) at December 31, 2020.

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

TACTICAL ALLOCATION 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 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.