

**OPPORTUNITY INCOME PLUS FUND**  
Schedule of Investments as of January 31, 2019  
(unaudited)

Principal Amount	Bank Loans (30.7%) <sup>a</sup>	Value	Principal Amount	Bank Loans (30.7%) <sup>a</sup>	Value
<b>Basic Materials (1.9%)</b>			<b>Communications Services (6.9%) - continued</b>		
\$1,672,235	Arch Coal, Inc., Term Loan 5.249%, (LIBOR 1M + 2.750%), 3/7/2024 <sup>b</sup>	\$1,656,900	\$3,168,000	CenturyLink, Inc., Term Loan 5.249%, (LIBOR 1M + 2.750%), 1/31/2025 <sup>b</sup>	\$3,024,458
268,650	Ball Metalpack Finco, LLC, Term Loan 6.999%, (LIBOR 1M + 4.500%), 7/31/2025 <sup>b</sup>	265,292	1,885,950	Charter Communications Operating, LLC, Term Loan 4.500%, (LIBOR 1M + 2.000%), 4/30/2025 <sup>b</sup>	1,858,509
1,027,000	Big River Steel, LLC, Term Loan 7.803%, (LIBOR 3M + 5.000%), 8/23/2023 <sup>b</sup>	1,024,432	1,468,837	CSC Holdings, LLC, Term Loan 4.759%, (LIBOR 1M + 2.250%), 7/17/2025 <sup>b</sup>	1,420,645
1,300,175	Chemours Company, Term Loan 4.250%, (LIBOR 1M + 1.750%), 4/3/2025 <sup>b</sup>	1,275,797	2,409,821	Frontier Communications Corporation, Term Loan 6.250%, (LIBOR 1M + 3.750%), 6/15/2024 <sup>b</sup>	2,299,885
1,029,600	CONSOL Energy, Inc., Term Loan 9.055%, (PRIME + 5.000%), 11/28/2022 <sup>b</sup>	1,036,467	1,930,000	Gray Television, Inc., Term Loan 5.020%, (LIBOR 1M + 2.500%), 1/2/2026 <sup>b,d,e</sup>	1,901,861
2,760,000	Contura Energy, Inc., Term Loan 7.516%, (LIBOR 1M + 5.000%), 11/9/2025 <sup>b</sup>	2,739,300	1,644,110	HCP Acquisition, LLC, Term Loan 5.499%, (LIBOR 1M + 3.000%), 5/16/2024 <sup>b</sup>	1,597,664
1,191,000	Peabody Energy Corporation, Term Loan 5.249%, (LIBOR 1M + 2.750%), 3/31/2025 <sup>b</sup>	1,162,714	1,525,000	Intelsat Jackson Holdings SA, Term Loan 6.252%, (LIBOR 1M + 3.750%), 11/27/2023 <sup>b</sup>	1,510,025
735,000	Pixelle Specialty Solutions, LLC, Term Loan 8.499%, (LIBOR 1M + 6.000%), 10/31/2024 <sup>b</sup>	712,950	2,275,000	Liberty Cablevision of Puerto Rico, LLC, Term Loan 6.009%, (LIBOR 1M + 3.500%), 1/7/2022 <sup>b</sup>	2,217,169
920,000	Starfruit US Holdco, LLC, Term Loan 5.753%, (LIBOR 1M + 3.250%), 10/1/2025 <sup>b</sup>	898,730	445,000	9.259%, (LIBOR 1M + 6.750%), 7/7/2023 <sup>b,c</sup>	422,750
	<b>Total</b>	<b>10,772,582</b>	878,363	Mediacom Illinois, LLC, Term Loan 4.170%, (LIBOR 1W + 1.750%), 2/15/2024 <sup>b</sup>	865,916
<b>Capital Goods (2.0%)</b>			1,160,000	NEP Group, Inc., Term Loan 5.749%, (LIBOR 1M + 3.250%), 10/20/2025 <sup>b</sup>	1,143,690
1,801,025	Advanced Disposal Services, Inc., Term Loan 4.665%, (LIBOR 1W + 2.250%), 11/10/2023 <sup>b</sup>	1,779,359	1,258,675	SBA Senior Finance II, LLC, Term Loan 4.500%, (LIBOR 1M + 2.000%), 4/11/2025 <sup>b</sup>	1,234,546
2,891,112	GFL Environmental, Inc., Term Loan 5.522%, (LIBOR 1M + 3.000%), 5/31/2025 <sup>b</sup>	2,785,096	3,232,425	Sprint Communications, Inc., Term Loan 5.000%, (LIBOR 1M + 2.500%), 2/3/2024 <sup>b,c</sup>	3,155,655
1,160,000	Natgasoline, LLC, Term Loan 6.250%, (LIBOR 3M + 3.500%), 11/14/2025 <sup>b,c</sup>	1,158,550	1,385,000	5.500%, (LIBOR 1M + 3.000%), 2/3/2024 <sup>b</sup>	1,363,366
1,925,550	Navistar, Inc., Term Loan 6.020%, (LIBOR 1M + 3.500%), 11/6/2024 <sup>b</sup>	1,893,066	540,913	Syniverse Holdings, Inc., Term Loan 7.509%, (LIBOR 1M + 5.000%), 3/9/2023 <sup>b</sup>	489,975
1,146,416	Sotera Health Holdings, LLC, Term Loan 5.499%, (LIBOR 1M + 3.000%), 5/15/2022 <sup>b</sup>	1,115,703	1,452,279	TNS, Inc., Term Loan 6.710%, (LIBOR 3M + 4.000%), 8/14/2022 <sup>b</sup>	1,424,439
2,710,557	Vertiv Group Corporation, Term Loan 6.707%, (LIBOR 3M + 4.000%), 11/15/2023 <sup>b</sup>	2,514,041	1,840,000	Unitymedia Finance, LLC, Term Loan 4.759%, (LIBOR 1M + 2.250%), 1/15/2026 <sup>b</sup>	1,809,640
	<b>Total</b>	<b>11,245,815</b>		Univision Communications, Inc., Term Loan 5.249%, (LIBOR 1M + 2.750%), 3/15/2024 <sup>b</sup>	2,551,389
<b>Communications Services (6.9%)</b>			2,745,259	Virgin Media Bristol, LLC, Term Loan 5.009%, (LIBOR 1M + 2.500%), 1/15/2026 <sup>b</sup>	2,363,656
800,737	Altice France SA, Term Loan 5.249%, (LIBOR 1M + 2.750%), 7/31/2025 <sup>b</sup>	736,679	2,410,000		
3,426,413	6.509%, (LIBOR 1M + 4.000%), 1/31/2026 <sup>b</sup>	3,226,961			
432,185	CBS Radio, Inc., Term Loan 5.252%, (LIBOR 1M + 2.750%), 11/17/2024 <sup>b</sup>	419,220			

The accompanying Notes to Schedule of Investments are an integral part of this schedule.

**OPPORTUNITY INCOME PLUS FUND**  
Schedule of Investments as of January 31, 2019  
(unaudited)

Principal Amount	Bank Loans (30.7%) <sup>a</sup>	Value	Principal Amount	Bank Loans (30.7%) <sup>a</sup>	Value
<b>Communications Services (6.9%) - continued</b>			<b>Consumer Non-Cyclical (6.0%) - continued</b>		
	WideOpenWest Finance, LLC, Term Loan			Albertson's, LLC, Term Loan	
\$1,436,813	5.753%, (LIBOR 1M + 3.250%), 8/19/2023 <sup>b</sup>	\$1,370,101	\$1,388,001	5.822%, (LIBOR 3M + 3.000%), 12/21/2022 <sup>b</sup>	\$1,367,528
	Windstream Services, LLC, Term Loan		1,663,948	5.691%, (LIBOR 3M + 3.000%), 6/22/2023 <sup>b</sup>	1,636,909
545,812	6.510%, (LIBOR 1M + 4.000%), 3/30/2021 <sup>b</sup>	506,923	2,250,000	5.499%, (LIBOR 1M + 3.000%), 11/16/2025 <sup>b</sup>	2,199,375
	<b>Total</b>	<b>38,915,122</b>		Amneal Pharmaceuticals, LLC, Term Loan	
<b>Consumer Cyclical (3.8%)</b>			1,666,238	6.000%, (LIBOR 1M + 3.500%), 5/4/2025 <sup>b</sup>	1,648,876
2,183,937	Cengage Learning, Inc., Term Loan	1,844,815		Bausch Health Companies, Inc., Term Loan	
	6.769%, (LIBOR 1M + 4.250%), 6/7/2023 <sup>b</sup>		3,178,510	5.513%, (LIBOR 1M + 3.000%), 6/1/2025 <sup>b</sup>	3,141,671
504,768	Eldorado Resorts, Inc., Term Loan	498,146		CHS/Community Health Systems, Inc., Term Loan	
	4.813%, (LIBOR 1M + 2.250%), 4/17/2024 <sup>b</sup>		926,092	5.957%, (LIBOR 3M + 3.250%), 1/27/2021 <sup>b</sup>	909,691
1,479,899	Four Seasons Hotels, Ltd., Term Loan	1,454,312		Diamond BC BV, Term Loan	
	4.499%, (LIBOR 1M + 2.000%), 11/30/2023 <sup>b</sup>		1,494,900	5.744%, (LIBOR 2M + 3.000%), 9/6/2024 <sup>b</sup>	1,406,148
2,598,750	Golden Entertainment, Inc., Term Loan	2,548,412		Endo International plc, Term Loan	
	5.510%, (LIBOR 1M + 3.000%), 10/20/2024 <sup>b</sup>		2,562,807	6.750%, (LIBOR 1M + 4.250%), 4/27/2024 <sup>b</sup>	2,535,051
410,000	9.500%, (LIBOR 1M + 7.000%), 10/20/2025 <sup>b</sup>	399,750		Grifols Worldwide Operations USA, Inc., Term Loan	
1,992,230	Golden Nugget, LLC, Term Loan	1,958,482	1,350,937	4.665%, (LIBOR 1W + 2.250%), 1/31/2025 <sup>b</sup>	1,331,943
	5.253%, (LIBOR 1M + 2.750%), 10/4/2023 <sup>b</sup>		3,158,737	JBS USA LUX SA, Term Loan	
815,399	KAR Auction Services, Inc., Term Loan	806,739		5.257%, (LIBOR 3M + 2.500%), 10/30/2022 <sup>b</sup>	3,123,707
	5.313%, (LIBOR 3M + 2.500%), 3/9/2023 <sup>b</sup>		3,121,412	Mallinckrodt International Finance SA, Term Loan	
1,191,997	Men's Warehouse, Inc., Term Loan	1,177,098		5.618%, (LIBOR 3M + 3.000%), 2/24/2025 <sup>b</sup>	2,925,013
	5.770%, (LIBOR 1M + 3.250%), 4/9/2025 <sup>b,c</sup>		3,841,370	McGraw-Hill Global Education Holdings, LLC, Term Loan	
2,058,388	Mohegan Gaming and Entertainment, Term Loan	1,905,717		6.499%, (LIBOR 1M + 4.000%), 5/4/2022 <sup>b</sup>	3,486,043
	6.499%, (LIBOR 1M + 4.000%), 10/13/2023 <sup>b</sup>		1,802,550	Ortho-Clinical Diagnostics SA, Term Loan	
4,267,750	Scientific Games International, Inc., Term Loan	4,132,590		5.760%, (LIBOR 1M + 3.250%), 6/1/2025 <sup>b</sup>	1,741,714
	5.249%, (LIBOR 1M + 2.750%), 8/14/2024 <sup>b</sup>		848,082	Plantronics, Inc., Term Loan	
2,810,875	Stars Group Holdings BV, Term Loan	2,781,164		4.999%, (LIBOR 1M + 2.500%), 7/2/2025 <sup>b</sup>	823,343
	6.303%, (LIBOR 3M + 3.500%), 7/10/2025 <sup>b</sup>		1,361,397	Revlon Consumer Products Corporation, Term Loan	
895,000	Tenneco, Inc., Term Loan	873,744		6.207%, (LIBOR 3M + 3.500%), 9/7/2023 <sup>b</sup>	962,426
	5.249%, (LIBOR 1M + 2.750%), 10/1/2025 <sup>b</sup>			<b>Total</b>	<b>33,632,949</b>
1,017,450	Wyndham Hotels & Resorts, Inc., Term Loan	999,461	<b>Energy (2.1%)</b>		
	4.249%, (LIBOR 1M + 1.750%), 5/30/2025 <sup>b</sup>			BCP Raptor II, LLC, Term Loan	
	<b>Total</b>	<b>21,380,430</b>	460,000	7.370%, (LIBOR 2M + 4.750%), 12/19/2025 <sup>b</sup>	437,000
<b>Consumer Non-Cyclical (6.0%)</b>				Calpine Corporation, Term Loan	
	Air Medical Group Holdings, Inc., Term Loan		1,495,627	5.310%, (LIBOR 3M + 2.500%), 1/15/2024 <sup>b</sup>	1,467,419
4,192,650	5.764%, (LIBOR 1M + 3.250%), 4/28/2022 <sup>b</sup>	3,934,089		Consolidated Energy Finance SA, Term Loan	
490,050	6.769%, (LIBOR 1M + 4.250%), 3/14/2025 <sup>b</sup>	459,422	975,100	5.014%, (LIBOR 1M + 2.500%), 5/7/2025 <sup>b,c</sup>	936,096

The accompanying Notes to Schedule of Investments are an integral part of this schedule.

**OPPORTUNITY INCOME PLUS FUND**  
Schedule of Investments as of January 31, 2019  
(unaudited)

Principal Amount	Bank Loans (30.7%) <sup>a</sup>	Value
<b>Energy (2.1%) - continued</b>		
	HFOTCO, LLC, Term Loan 5.250%, (LIBOR 1M + 2.750%), 6/26/2025 <sup>b</sup>	\$2,649,561
\$2,686,500		
	McDermott Technology (Americas), Inc., Term Loan 7.499%, (LIBOR 1M + 5.000%), 5/10/2025 <sup>b</sup>	2,329,293
2,434,106		
	MEG Energy Corporation, Term Loan 6.000%, (LIBOR 1M + 3.500%), 12/31/2023 <sup>b</sup>	161,004
162,425		
	Radiate Holdco, LLC, Term Loan 5.499%, (LIBOR 1M + 3.000%), 2/1/2024 <sup>b</sup>	3,859,116
3,979,496		
	<b>Total</b>	<b>11,839,489</b>

**Financials (4.9%)**

	Air Methods Corporation, Term Loan 6.303%, (LIBOR 3M + 3.500%), 4/21/2024 <sup>b</sup>	2,141,440
2,635,619		
	Avolon TLB Borrower 1 US, LLC, Term Loan 4.503%, (LIBOR 1M + 2.000%), 1/15/2025 <sup>b</sup>	2,735,388
2,766,511		
	Cytera DC Holdings, Inc., Term Loan 5.520%, (LIBOR 1M + 3.000%), 5/1/2024 <sup>b</sup> 9.770%, (LIBOR 1M + 7.250%), 5/1/2025 <sup>b</sup>	360,264 211,500
379,225 235,000		
	Digicel International Finance, Ltd., Term Loan 5.960%, (LIBOR 3M + 3.250%), 5/10/2024 <sup>b</sup>	2,339,159
2,554,141		
	Genworth Holdings, Inc., Term Loan 7.008%, (LIBOR 1M + 4.500%), 3/7/2023 <sup>b</sup>	450,459
451,588		
	GGP Nimbus LP, Term Loan 4.999%, (LIBOR 1M + 2.500%), 8/24/2025 <sup>b</sup>	2,585,855
2,708,213		
	Grizzly Finco, Term Loan 6.047%, (LIBOR 3M + 3.250%), 10/1/2025 <sup>b</sup>	1,913,547
1,925,175		
	Harland Clarke Holdings Corporation, Term Loan 7.553%, (LIBOR 3M + 4.750%), 11/3/2023 <sup>b</sup>	2,117,461
2,282,977		
	Level 3 Parent, LLC, Term Loan 4.756%, (LIBOR 1M + 2.250%), 2/22/2024 <sup>b</sup>	2,713,156
2,765,000		
	MoneyGram International, Inc., Term Loan 5.749%, (LIBOR 1M + 3.250%), 3/28/2020 <sup>b</sup>	1,319,051
1,524,914		
	Sable International Finance, Ltd., Term Loan 5.749%, (LIBOR 1M + 3.250%), 1/31/2026 <sup>b</sup>	4,714,275
4,780,000		
	Trans Union, LLC, Term Loan 4.499%, (LIBOR 1M + 2.000%), 4/9/2023 <sup>b</sup>	1,495,902
1,517,311		
	Tronox Finance, LLC, Term Loan 5.499%, (LIBOR 1M + 3.000%), 9/22/2024 <sup>b</sup>	699,153
709,347		

Principal Amount	Bank Loans (30.7%) <sup>a</sup>	Value
<b>Financials (4.9%) - continued</b>		
	5.499%, (LIBOR 1M + 3.000%), 9/22/2024 <sup>b</sup>	\$1,613,431
\$1,636,953		
	<b>Total</b>	<b>27,410,041</b>

**Technology (1.8%)**

	First Data Corporation, Term Loan 4.519%, (LIBOR 1M + 2.000%), 4/26/2024 <sup>b</sup>	4,048,496
4,065,000		
	Micron Technology, Inc., Term Loan 4.250%, (LIBOR 1M + 1.750%), 4/26/2022 <sup>b</sup>	661,756
669,847		
	Rackspace Hosting, Inc., Term Loan 5.582%, (LIBOR 2M + 3.000%), 11/3/2023 <sup>b</sup>	3,119,437
3,369,450		
	SS&C Technologies Holdings Europe SARL, Term Loan 4.749%, (LIBOR 1M + 2.250%), 4/16/2025 <sup>b</sup>	569,115
581,305		
	SS&C Technologies, Inc., Term Loan 4.749%, (LIBOR 1M + 2.250%), 4/16/2025 <sup>b</sup>	1,479,632
1,511,325		
	<b>Total</b>	<b>9,878,436</b>

**Utilities (1.3%)**

	Arctic LNG Carriers, Ltd., Term Loan 6.999%, (LIBOR 1M + 4.500%), 5/18/2023 <sup>b</sup>	2,849,433
2,945,150		
	Core and Main, LP, Term Loan 5.721%, (LIBOR 3M + 3.000%), 8/1/2024 <sup>b</sup>	1,186,816
1,202,850		
	EnergySolutions, LLC, Term Loan 6.553%, (LIBOR 3M + 3.750%), 5/11/2025 <sup>b</sup>	761,399
890,525		
	GIP III Stetson I, LP, Term Loan 6.760%, (LIBOR 1M + 4.250%), 7/18/2025 <sup>b</sup>	606,644
625,000		
	Talen Energy Supply, LLC, Term Loan 6.499%, (LIBOR 1M + 4.000%), 7/6/2023 <sup>b</sup>	944,305
957,471		
	TerraForm Power Operating, LLC, Term Loan 4.499%, (LIBOR 1M + 2.000%), 11/8/2022 <sup>b</sup>	796,399
808,872		
	<b>Total</b>	<b>7,144,996</b>

**Total Bank Loans**

**(cost \$178,116,985) 172,219,860**

Principal Amount	Long-Term Fixed Income (47.5%)	Value
<b>Asset-Backed Securities (6.0%)</b>		
	Apidos CLO XXIV 4.211%, (LIBOR 3M + 1.450%), 10/20/2030, Ser. 2016-24A, Class A1BR <sup>b,f</sup>	1,381,612
1,400,000		
	Assurant CLO III, Ltd. 3.991%, (LIBOR 3M + 1.230%), 10/20/2031, Ser. 2018-2A, Class A <sup>b,f</sup>	1,338,236
1,350,000		
	Babson CLO, Ltd. 5.661%, (LIBOR 3M + 2.900%), 7/20/2029, Ser. 2018-3A, Class D <sup>b,f</sup>	1,322,135
1,350,000		

The accompanying Notes to Schedule of Investments are an integral part of this schedule.

**OPPORTUNITY INCOME PLUS FUND**  
Schedule of Investments as of January 31, 2019  
(unaudited)

Principal Amount	Long-Term Fixed Income (47.5%)	Value	Principal Amount	Long-Term Fixed Income (47.5%)	Value
<b>Asset-Backed Securities (6.0%) - continued</b>			<b>Asset-Backed Securities (6.0%) - continued</b>		
\$1,097,674	Business Jet Securities, LLC 4.447%, 6/15/2033, Ser. 2018-2, Class A <sup>f</sup>	\$1,108,162	\$1,150,000	Sound Point CLO X, Ltd. 5.461%, (LIBOR 3M + 2.700%), 1/20/2028, Ser.	
1,750,000	Cent CLO, LP 4.790%, (LIBOR 3M + 2.300%), 10/25/2028, Ser. 2018-27A, Class B <sup>b,f</sup>	1,740,722	2,200,000	2015-3A, Class DR <sup>b,f</sup> Sound Point CLO XXI, Ltd. 3.864%, (LIBOR 3M + 1.450%), 10/26/2031, Ser.	\$1,117,293
726,756	College Ave Student Loans, LLC 4.156%, (LIBOR 1M + 1.650%), 11/26/2046, Ser. 2017-A, Class A1 <sup>b,f</sup>	731,743	1,638,297	2018-3A, Class A1B <sup>b,f</sup> Spirit Master Funding, LLC 4.360%, 12/20/2047, Ser.	2,164,459
710,305	Foundation Finance Trust 3.300%, 7/15/2033, Ser. 2017-1A, Class A <sup>f</sup>	706,113	1,150,000	2017-1A, Class A <sup>f</sup> THL Credit Wind River CLO, Ltd. 5.637%, (LIBOR 3M + 2.850%), 7/15/2028, Ser.	1,659,864
1,323,000	Harley Marine Financing, LLC 5.682%, 5/15/2043, Ser. 2018-1A, Class A2 <sup>f</sup>	921,377	3,350,000	2016-1A, Class DR <sup>b</sup> 4.211%, (LIBOR 3M + 1.450%), 10/22/2031, Ser.	1,116,291
1,500,000	Legacy Mortgage Asset Trust 4.000%, 1/25/2059, Ser. 2019-GS1, Class A1 <sup>c,f</sup>	1,492,800	<b>Total</b>	2014-3A, Class A2R2 <sup>b,f</sup>	<b>3,296,487</b>
424,124	Lehman XS Trust 5.440%, 8/25/2035, Ser. 2005-2, Class 2A3B <sup>e</sup>	376,523	<b>Basic Materials (1.2%)</b>		
900,000	Lendmark Funding Trust 2.830%, 12/22/2025, Ser. 2017-1A, Class A <sup>f</sup>	889,385	550,000	Alcoa Nederland Holding BV 6.750%, 9/30/2024 <sup>f</sup>	572,913
1,250,000	Madison Park Funding XIV, Ltd. 4.161%, (LIBOR 3M + 1.400%), 10/22/2030, Ser. 2014-14A, Class A2RR <sup>b,f</sup>	1,241,665	234,000	Anglo American Capital plc 4.125%, 9/27/2022 <sup>f</sup>	230,747
1,275,000	Myers Park CLO, Ltd. 3.738%, (LIBOR 3M + 1.400%), 10/20/2030, Ser. 2018-1A, Class A2 <sup>b,f</sup>	1,258,632	116,000	ArcelorMittal SA 6.125%, 6/1/2025	124,758
850,000	Octagon Investment Partners XX, Ltd. 6.168%, (LIBOR 3M + 3.550%), 8/12/2026, Ser. 2014-1A, Class DR <sup>b,f</sup>	850,166	555,000	BWAY Holding Company 5.500%, 4/15/2024 <sup>f</sup>	542,168
1,085,000	OHA Credit Funding 1, Ltd. 4.089%, (LIBOR 3M + 1.450%), 10/20/2030, Ser. 2018-1A, Class A2 <sup>b,f</sup>	1,071,223	645,000	CF Industries, Inc. 3.450%, 6/1/2023 <sup>h</sup>	622,425
2,170,000	OZLM Funding II, Ltd. 4.251%, (LIBOR 3M + 1.500%), 7/30/2031, Ser. 2012-2A, Class A1BR <sup>b,f</sup>	2,156,244	233,000	E.I. du Pont de Nemours and Company 2.200%, 5/1/2020	231,525
2,000,000	OZLM IX, Ltd. 4.019%, (LIBOR 3M + 1.550%), 10/20/2031, Ser. 2014-9A, Class A1BR <sup>b,f</sup>	1,980,554	559,000	First Quantum Minerals, Ltd. 7.000%, 2/15/2021 <sup>f</sup>	557,602
850,000	Palmer Square Loan Funding, Ltd. 4.370%, (LIBOR 3M + 1.900%), 1/20/2027, Ser. 2018-5A, Class B <sup>b,f</sup>	832,803	117,000	Kinross Gold Corporation 5.125%, 9/1/2021	119,632
2,200,000	Park Avenue Institutional Advisers CLO, Ltd. 3.992%, (LIBOR 3M + 1.500%), 10/20/2031, Ser. 2018-1A, Class A1B <sup>b,f</sup>	2,165,271	140,000	LyondellBasell Industries NV 5.000%, 4/15/2019	140,027
201,168	Preston Ridge Partners Mortgage Trust, LLC 4.250%, 1/25/2022, Ser. 2017-1A, Class A1 <sup>f,g</sup>	201,116	730,000	Novelis Corporation 5.875%, 9/30/2026 <sup>f</sup>	705,362
604,560	2018-1A, Class A1 <sup>b,f</sup>	601,356	193,000	Packaging Corporation of America 2.450%, 12/15/2020	190,327
			535,000	Peabody Securities Finance Corporation 6.375%, 3/31/2025 <sup>f</sup>	516,275
			420,000	Platform Specialty Products Corporation 5.875%, 12/1/2025 <sup>f</sup>	418,950
			232,000	Sherwin-Williams Company 2.250%, 5/15/2020	229,501
			200,000	Syngenta Finance NV 3.933%, 4/23/2021 <sup>f</sup>	198,524
			615,000	Trinseo Materials Operating SCA 5.375%, 9/1/2025 <sup>f</sup>	556,760
			680,000	United States Steel Corporation 6.250%, 3/15/2026	616,250
			71,000	Vale Overseas, Ltd. 4.375%, 1/11/2022	71,376
			175,000	Xstrata Finance Canada, Ltd. 4.950%, 11/15/2021 <sup>f</sup>	180,184
			<b>Total</b>		<b>6,825,306</b>

The accompanying Notes to Schedule of Investments are an integral part of this schedule.



**OPPORTUNITY INCOME PLUS FUND**  
Schedule of Investments as of January 31, 2019  
(unaudited)

Principal Amount	Long-Term Fixed Income (47.5%) Collateralized Mortgage Obligations (7.5%) - continued	Value	Principal Amount	Long-Term Fixed Income (47.5%) Collateralized Mortgage Obligations (7.5%) - continued	Value
\$420,762	First Horizon Alternative Mortgage Securities Trust 4.257%, 7/25/2035, Ser. 2005-AA5, Class 2A1 <sup>b</sup>	\$409,636	\$854,018	MortgageIT Trust 2.710%, (LIBOR 1M + 0.200%), 4/25/2036, Ser. 2006-1, Class 1A2 <sup>b</sup>	\$759,618
296,411	GMAC Mortgage Corporation Loan Trust 3.784%, 5/25/2035, Ser. 2005-AR2, Class 4A <sup>b</sup>	278,675	544,851	Oak Hill Advisors Residential Loan Trust 3.000%, 6/25/2057, Ser. 2017-NPL1, Class A1 <sup>f,g</sup>	534,637
185,686	3.010%, (LIBOR 1M + 0.500%), 8/25/2035, Ser. 2005-HE1, Class A2 <sup>b,k</sup>	203,650	450,000	Preston Ridge Partners Mortgage, LLC 4.500%, 1/25/2024, Ser. 2019-1A, Class A1 <sup>b,c,e,f</sup>	449,325
111,781	4.156%, 9/19/2035, Ser. 2005-AR5, Class 5A1 <sup>b</sup>	104,318	1,000,000	Radnor RE, Ltd. 3.910%, (LIBOR 1M + 1.400%), 3/25/2028, Ser. 2018-1, Class M1 <sup>b,f</sup>	997,987
248,380	Greenpoint Mortgage Funding Trust 2.710%, (LIBOR 1M + 0.200%), 10/25/2045, Ser. 2005-AR4, Class G41B <sup>b</sup>	219,642	998,406	RCO 2017-INV1 Trust 3.197%, 11/25/2052, Ser. 2017-INV1, Class A <sup>b,f</sup>	980,923
1,234,402	Home Equity Asset Trust 3.830%, (LIBOR 1M + 1.320%), 8/25/2033, Ser. 2003-2, Class M1 <sup>b</sup>	1,222,584	1,183,983	Renaissance Home Equity Loan Trust 5.608%, 5/25/2036, Ser. 2006-1, Class AF3 <sup>e</sup>	779,757
1,168,681	Impac Secured Assets Trust 2.750%, (LIBOR 1M + 0.240%), 9/25/2037, Ser. 2007-3, Class A1B <sup>b</sup>	975,829	1,374,968	2006-4, Class AF2 <sup>e</sup>	715,053
704,732	IndyMac INDA Mortgage Loan Trust 3.896%, 8/25/2036, Ser. 2006-AR1, Class A1 <sup>b</sup>	692,692	436,854	Residential Accredit Loans, Inc. Trust 5.750%, 9/25/2035, Ser. 2005-QS13, Class 2A3	421,883
965,307	IndyMac INDX Mortgage Loan Trust 3.747%, 10/25/2035, Ser. 2005-AR19, Class A1 <sup>b</sup>	860,153	298,047	2.730%, (LIBOR 1M + 0.220%), 7/25/2036, Ser. 2006-QA5, Class 1A3 <sup>b</sup>	188,777
1,117,545	2.720%, (LIBOR 1M + 0.210%), 4/25/2046, Ser. 2006-AR2, Class 1A1B <sup>b</sup>	1,014,707	765,778	3.060%, (LIBOR 1M + 0.550%), 1/25/2037, Ser. 2007-QS1, Class 1A5 <sup>p</sup>	596,089
813,271	J.P. Morgan Alternative Loan Trust 4.144%, 3/25/2036, Ser. 2006-A1, Class 2A1 <sup>b</sup>	752,499	339,984	6.000%, 1/25/2037, Ser. 2007-QS1, Class 1A1	312,246
452,262	6.500%, 3/25/2036, Ser. 2006-S1, Class 1A19	384,608	503,692	5.750%, 4/25/2037, Ser. 2007-QS6, Class A28	458,004
366,105	J.P. Morgan Mortgage Acquisition Trust 4.262%, 3/25/2047, Ser. 2007-HE1, Class AF4 <sup>e</sup>	269,093	376,630	6.250%, 4/25/2037, Ser. 2007-QS6, Class A6	351,745
292,522	J.P. Morgan Mortgage Trust 4.515%, 7/25/2035, Ser. 2007-A1, Class 2A1 <sup>b</sup>	293,743	374,014	Residential Asset Securitization Trust 6.204%, 8/25/2022, Ser. 2007-A8, Class 3A1 <sup>b</sup>	315,447
197,657	4.214%, 10/25/2036, Ser. 2006-A6, Class 1A2 <sup>b</sup>	170,953	93,809	5.750%, 2/25/2036, Ser. 2005-A15, Class 5A1	65,086
119,833	Lehman Mortgage Trust 6.000%, 1/25/2036, Ser. 2005-3, Class 2A7	118,751	347,820	Residential Funding Mortgage Security I Trust 6.000%, 7/25/2037, Ser. 2007-S7, Class A20	322,560
826,616	Master Asset Securitization Trust 3.010%, (LIBOR 1M + 0.500%), 6/25/2036, Ser. 2006-2, Class 2A2 <sup>b</sup>	373,967	527,141	Sequoia Mortgage Trust 3.470%, 9/20/2046, Ser. 2007-1, Class 4A1 <sup>b</sup>	425,507
404,061	Merrill Lynch Alternative Note Asset Trust 6.000%, 3/25/2037, Ser. 2007-F1, Class 2A1	309,531	1,253,146	Starwood Mortgage Residential Trust 4.121%, 10/25/2048, Ser. 2018-IMC2, Class A1 <sup>b,f</sup>	1,264,762
781,243	Merrill Lynch Mortgage Investors Trust 4.224%, 6/25/2035, Ser. 2005-A5, Class M1 <sup>b</sup>	779,526	267,733	Structured Adjustable Rate Mortgage Loan Trust 4.192%, 7/25/2035, Ser. 2005-15, Class 4A1 <sup>b</sup>	245,843
			659,331	Structured Asset Mortgage Investments, Inc. 2.820%, (LIBOR 1M + 0.310%), 12/25/2035, Ser. 2005-AR4, Class A1 <sup>b</sup>	634,215

The accompanying Notes to Schedule of Investments are an integral part of this schedule.

**OPPORTUNITY INCOME PLUS FUND**  
Schedule of Investments as of January 31, 2019  
(unaudited)

Principal Amount	Long-Term Fixed Income (47.5%)	Value	Principal Amount	Long-Term Fixed Income (47.5%)	Value
<u>Collateralized Mortgage Obligations (7.5%) - continued</u>			<u>Communications Services (2.5%) - continued</u>		
	Toorak Mortgage Corporation 2018-1, Ltd. 4.336%, 8/25/2021, Ser. 2018-1, Class A1 <sup>f,g</sup>	\$1,736,189	\$500,000	CCO Holdings, LLC 5.500%, 5/1/2026 <sup>f</sup>	\$498,750
\$1,750,000	Vericrest Opportunity Loan Trust LXV, LLC 3.750%, 4/25/2048, Ser. 2018-NPL1, Class A1 <sup>f,g</sup>	966,738	860,000	CCOH Safari, LLC 5.750%, 2/15/2026 <sup>f</sup>	875,050
975,741	Wachovia Asset Securitization, Inc. 2.650%, (LIBOR 1M + 0.140%), 7/25/2037, Ser. 2007-HE1, Class A <sup>b,f,k</sup>	765,760	277,000	Charter Communications Operating, LLC 3.579%, 7/23/2020	277,715
825,850	WaMu Mortgage Pass Through Certificates 3.736%, 8/25/2036, Ser. 2006-AR8, Class 3A2 <sup>b</sup>	367,820	117,000	120,000	4.500%, 2/1/2024
393,801	3.480%, 1/25/2037, Ser. 2006-AR18, Class 1A1 <sup>b</sup>	361,962	120,000	4.908%, 7/23/2025	123,476
397,180	3.886%, 8/25/2046, Ser. 2006-AR8, Class 1A1 <sup>b</sup>	107,643	234,000	Clear Channel Worldwide Holdings, Inc. 6.500%, 11/15/2022	853,787
114,463	3.212%, (12 MTA + 0.960%), 9/25/2046, Ser. 2006-AR11, Class 1A <sup>b</sup>	432,192	118,000	Comcast Corporation 1.625%, 1/15/2022	225,467
479,852	3.132%, (12 MTA + 0.880%), 10/25/2046, Ser. 2006-AR13, Class 1A <sup>b</sup>	827,069	118,000	3.700%, 4/15/2024	120,614
886,959	2.992%, (12 MTA + 0.740%), 1/25/2047, Ser. 2006-AR19, Class 1A <sup>b</sup>	393,884	234,000	3.950%, 10/15/2025	122,132
419,522	Wells Fargo Home Equity Trust 3.010%, (LIBOR 1M + 0.500%), 4/25/2034, Ser. 2004-1, Class M1 <sup>b</sup>	445,257	80,000	Crown Castle International Corporation 3.400%, 2/15/2021	80,035
457,518	Wells Fargo Mortgage Backed Securities Trust 5.500%, 1/25/2036, Ser. 2005-18, Class 1A1	609,317	125,000	3.150%, 7/15/2023	122,122
616,076	4.772%, 3/25/2036, Ser. 2006-AR2, Class 2A1 <sup>b</sup>	483,680	575,000	CSC Holdings, LLC 5.500%, 5/15/2026 <sup>f</sup>	569,250
475,891	6.000%, 7/25/2037, Ser. 2007-8, Class 1A16	79,359	60,000	5.500%, 4/15/2027 <sup>f</sup>	58,649
80,692	6.000%, 7/25/2037, Ser. 2007-10, Class 1A1	72,356	779,079	Digicel, Ltd. 6.000%, 4/15/2021 <sup>h</sup>	719,090
73,583	<b>Total</b>	<b>42,333,447</b>	120,000	Discovery Communications, LLC 2.200%, 9/20/2019	119,133
	<u>Commercial Mortgage-Backed Securities (0.2%)</u>		231,000	2.950%, 3/20/2023	223,844
	Wells Fargo Commercial Mortgage Trust 3.290%, 5/15/2048, Ser. 2015-C28, Class A3	1,156,275	242,000	Fox Corporation 4.030%, 1/25/2024 <sup>f</sup>	246,207
1,155,000	<b>Total</b>	<b>1,156,275</b>	700,000	Gray Escrow, Inc. 7.000%, 5/15/2027 <sup>f</sup>	727,720
	<u>Communications Services (2.5%)</u>		370,000	Intelsat Jackson Holdings SA 8.500%, 10/15/2024 <sup>f</sup>	373,700
	AMC Networks, Inc. 5.000%, 4/1/2024	848,587	500,000	Level 3 Communications, Inc. 5.375%, 1/15/2024	497,500
134,000	America Movil SAB de CV 5.000%, 10/16/2019	135,776	670,000	Level 3 Financing, Inc. 5.250%, 3/15/2026	650,101
170,000	American Tower Corporation 2.800%, 6/1/2020	169,431	650,000	Meredith Corporation 6.875%, 2/1/2026 <sup>f</sup>	667,875
117,000	AT&T, Inc. 5.200%, 3/15/2020	119,808	117,000	Moody's Corporation 2.750%, 12/15/2021	115,294
116,000	British Sky Broadcasting Group plc 2.625%, 9/16/2019 <sup>f</sup>	115,429	306,000	Neptune Finco Corporation 10.875%, 10/15/2025 <sup>f</sup>	352,665
			690,000	Netflix, Inc. 4.875%, 4/15/2028	655,500
			1,315,000	Sprint Corporation 7.625%, 2/15/2025	1,374,570
			287,000	Verizon Communications, Inc. 2.946%, 3/15/2022	286,184
			252,000	3.716%, (LIBOR 3M + 1.100%), 5/15/2025 <sup>b</sup>	250,176
			178,000	Viacom, Inc. 4.250%, 9/1/2023	180,700
			245,000	5.875%, 2/28/2057 <sup>b</sup>	236,560
			540,000	Virgin Media Secured Finance plc 5.250%, 1/15/2026 <sup>f</sup>	531,900
			495,000	Windstream Services, LLC 8.625%, 10/31/2025 <sup>f</sup>	466,538
			<b>Total</b>	<b>Total</b>	<b>14,110,533</b>
				<u>Consumer Cyclical (2.9%)</u>	
			870,000	Allison Transmission, Inc. 5.000%, 10/1/2024 <sup>f</sup>	856,950

The accompanying Notes to Schedule of Investments are an integral part of this schedule.

**OPPORTUNITY INCOME PLUS FUND**  
Schedule of Investments as of January 31, 2019  
(unaudited)

Principal Amount	Long-Term Fixed Income (47.5%)	Value	Principal Amount	Long-Term Fixed Income (47.5%)	Value
<b>Consumer Cyclical (2.9%) - continued</b>			<b>Consumer Cyclical (2.9%) - continued</b>		
\$175,000	American Honda Finance Corporation 2.000%, 2/14/2020	\$173,455	\$655,000	Navistar International Corporation 6.625%, 11/1/2025 <sup>f</sup>	\$655,000
200,000	BMW U.S. Capital, LLC 1.500%, 4/11/2019 <sup>f</sup>	199,545	590,000	New Red Finance, Inc. 4.250%, 5/15/2024 <sup>f</sup>	570,825
570,000	Brookfield Residential Properties, Inc. 6.125%, 7/1/2022 <sup>f</sup>	558,600	175,000	Nissan Motor Acceptance Corporation 2.000%, 3/8/2019 <sup>f</sup>	174,857
694,000	Cinemark USA, Inc. 4.875%, 6/1/2023	687,060	588,000	Prime Security Services Borrower, LLC 9.250%, 5/15/2023 <sup>f</sup>	621,810
188,000	D.R. Horton, Inc. 2.550%, 12/1/2020	184,771	160,000	Ralph Lauren Corporation 2.625%, 8/18/2020	158,462
170,000	Daimler Finance North America, LLC 3.132%, (LIBOR 3M + 0.550%), 5/4/2021 <sup>b,f</sup>	168,917	570,000	Six Flags Entertainment Corporation 4.875%, 7/31/2024 <sup>f</sup>	564,300
720,000	Delphi Jersey Holdings plc 5.000%, 10/1/2025 <sup>f</sup>	617,400	160,000	Visa, Inc. 2.200%, 12/14/2020	158,962
232,000	Ford Motor Credit Company, LLC 2.262%, 3/28/2019	231,563	200,000	Volkswagen Group of America Finance, LLC 4.250%, 11/13/2023 <sup>f</sup>	202,308
250,000	2.597%, 11/4/2019	248,700	715,000	Wabash National Corporation 5.500%, 10/1/2025 <sup>f</sup>	652,438
174,000	3.336%, 3/18/2021	169,287	870,000	Yum! Brands, Inc. 5.000%, 6/1/2024 <sup>f</sup>	869,739
245,000	5.596%, 1/7/2022	248,396		<b>Total</b>	<b>16,365,104</b>
	General Motors Financial Company, Inc. 2.650%, 4/13/2020	172,631	<b>Consumer Non-Cyclical (2.5%)</b>		
125,000	3.647%, (LIBOR 3M + 0.850%), 4/9/2021 <sup>b</sup>	123,354	234,000	Abbott Laboratories 2.550%, 3/15/2022	228,903
174,000	4.375%, 9/25/2021	175,664	123,000	3.400%, 11/30/2023	124,563
118,000	4.200%, 11/6/2021	118,817		AbbVie, Inc. 2.500%, 5/14/2020	232,605
116,000	3.150%, 6/30/2022	112,371	117,000	2.900%, 11/6/2022	115,579
	Harley-Davidson Financial Services, Inc. 4.050%, 2/4/2022 <sup>f</sup>	185,838	750,000	Albertson's Companies, LLC 6.625%, 6/15/2024	738,750
160,000	Home Depot, Inc. 2.625%, 6/1/2022	159,490	250,000	Amgen, Inc. 3.875%, 11/15/2021	254,912
116,000	Hyundai Capital America 2.550%, 4/3/2020 <sup>f</sup>	114,618	81,000	Anheuser-Busch InBev Finance, Inc. 2.650%, 2/1/2021	80,667
116,000	2.750%, 9/18/2020 <sup>f</sup>	114,502	225,000	3.819%, (LIBOR 3M + 1.260%), 2/1/2021 <sup>b</sup>	226,075
376,000	Jaguar Land Rover Automotive plc 5.625%, 2/1/2023 <sup>h</sup>	345,450	117,000	3.300%, 2/1/2023	116,740
412,000	KB Home 4.750%, 5/15/2019	410,970		Anheuser-Busch InBev Worldwide, Inc. 3.500%, 1/12/2024	250,930
338,000	L Brands, Inc. 6.694%, 1/15/2027	321,100	120,000	BAT Capital Corporation 2.297%, 8/14/2020	118,434
560,000	Landry's, Inc. 6.750%, 10/15/2024 <sup>f</sup>	560,000	117,000	2.764%, 8/15/2022	113,599
175,000	Lennar Corporation 2.950%, 11/29/2020	171,063	225,000	Bayer U.S. Finance II, LLC 3.500%, 6/25/2021 <sup>f</sup>	224,381
66,000	4.125%, 1/15/2022	65,690	170,000	Bayer U.S. Finance, LLC 2.375%, 10/8/2019 <sup>f</sup>	168,821
740,000	4.750%, 11/15/2022	742,775	232,000	Becton, Dickinson and Company 3.125%, 11/8/2021	229,723
58,000	4.875%, 12/15/2023	58,000	110,000	Boston Scientific Corporation 6.000%, 1/15/2020	112,997
870,000	4.500%, 4/30/2024	854,775	160,000	Bunge, Ltd. Finance Corporation 3.500%, 11/24/2020	159,849
	Live Nation Entertainment, Inc. 5.375%, 6/15/2022 <sup>f</sup>	176,313	120,000	Cardinal Health, Inc. 1.948%, 6/14/2019	119,634
355,000	4.875%, 11/1/2024 <sup>f</sup>	349,675	235,000	Cigna Corporation 4.125%, 11/15/2025 <sup>f</sup>	239,890
365,000	5.625%, 3/15/2026 <sup>f</sup>	368,650	118,000	Conagra Brands, Inc. 3.800%, 10/22/2021	118,572
50,000	Macy's Retail Holdings, Inc. 3.875%, 1/15/2022	49,119	118,000	4.300%, 5/1/2024	118,994
86,000	2.875%, 2/15/2023	78,645			
232,000	McDonald's Corporation 2.625%, 1/15/2022	230,574			
620,000	MGM Resorts International 6.000%, 3/15/2023	643,250			
685,000	5.750%, 6/15/2025	688,425			

The accompanying Notes to Schedule of Investments are an integral part of this schedule.

**OPPORTUNITY INCOME PLUS FUND**  
Schedule of Investments as of January 31, 2019  
(unaudited)

Principal Amount	Long-Term Fixed Income (47.5%)	Value	Principal Amount	Long-Term Fixed Income (47.5%)	Value
<u>Consumer Non-Cyclical (2.5%) - continued</u>			<u>Consumer Non-Cyclical (2.5%) - continued</u>		
	CVS Health Corporation			Zimmer Biomet Holdings, Inc.	
\$255,000	3.350%, 3/9/2021	\$255,913		3.554%, (LIBOR 3M +	
117,000	2.750%, 12/1/2022	114,316	\$188,000	0.750%), 3/19/2021 <sup>b</sup>	\$187,279
382,000	3.700%, 3/9/2023	384,963		Zoetis, Inc.	
	Energizer Holdings, Inc.		175,000	3.450%, 11/13/2020	175,588
745,000	6.375%, 7/15/2026 <sup>f</sup>	724,513		<b>Total</b>	<b>14,207,957</b>
	Express Scripts Holding Company		<u>Energy (2.9%)</u>		
117,000	4.750%, 11/15/2021	121,264		Alliance Resource Operating Partners, LP	
	Forest Laboratories, LLC		545,000	7.500%, 5/1/2025 <sup>f</sup>	566,119
57,000	4.875%, 2/15/2021 <sup>f</sup>	58,557		Anadarko Petroleum Corporation	
	HCA, Inc.		150,000	8.700%, 3/15/2019	150,970
469,079	4.750%, 5/1/2023	483,278	48,000	4.850%, 3/15/2021	49,193
285,000	5.250%, 6/15/2026	300,319		BP Capital Markets America, Inc.	
	J.M. Smucker Company		490,000	2.520%, 9/19/2022	480,683
123,000	2.200%, 12/6/2019	122,333		BP Capital Markets plc	
	JBS USA, LLC		117,000	2.315%, 2/13/2020	116,383
855,000	5.750%, 6/15/2025 <sup>f</sup>	852,863		Canadian Natural Resources, Ltd.	
	Kellogg Company		120,000	2.950%, 1/15/2023	117,271
254,000	3.125%, 5/17/2022	250,368		Canadian Oil Sands, Ltd.	
248,000	5.375%, 2/10/2020	253,651	125,000	9.400%, 9/1/2021 <sup>f</sup>	138,338
126,000	4.000%, 6/15/2023	128,123		Cheniere Corpus Christi Holdings, LLC	
	Kroger Company		625,000	7.000%, 6/30/2024	688,937
122,000	2.800%, 8/1/2022	119,843		Cheniere Energy Partners, LP	
	Maple Escrow Subsidiary, Inc.		875,000	5.625%, 10/1/2026 <sup>f</sup>	877,065
252,000	3.551%, 5/25/2021 <sup>f</sup>	253,088		Chesapeake Energy Corporation	
	Mead Johnson Nutrition Company		365,000	7.000%, 10/1/2024 <sup>h</sup>	355,875
160,000	3.000%, 11/15/2020	159,930		Continental Resources, Inc.	
	Medtronic Global Holdings SCA		93,000	5.000%, 9/15/2022	93,461
232,000	1.700%, 3/28/2019	231,696		Crestwood Midstream Partners, LP	
	Mondelez International Holdings Netherlands BV		550,000	6.250%, 4/1/2023	554,812
180,000	2.000%, 10/28/2021 <sup>f</sup>	174,194		Diamondback Energy, Inc.	
	Mylan NV		787,000	4.750%, 11/1/2024	785,033
126,000	3.150%, 6/15/2021	123,789		Enbridge, Inc.	
	Mylan, Inc.		120,000	2.900%, 7/15/2022	117,454
126,000	3.125%, 1/15/2023 <sup>f</sup>	119,830	342,000	6.250%, 3/1/2078 <sup>b</sup>	324,824
	Pernod Ricard SA			Encana Corporation	
130,000	5.750%, 4/7/2021 <sup>f</sup>	136,725	215,000	3.900%, 11/15/2021	216,546
	Perrigo Finance Unlimited Company			Energy Transfer Equity, LP	
257,000	4.375%, 3/15/2026	238,966	855,000	5.500%, 6/1/2027	887,063
	Reynolds American, Inc.			Energy Transfer Operating, LP	
87,000	3.250%, 6/12/2020	87,007	126,000	4.200%, 9/15/2023	126,970
	Shire Acquisitions Investments Ireland Designated Activity Company			Energy Transfer Partners, LP	
185,000	1.900%, 9/23/2019	183,565	170,000	4.150%, 10/1/2020	171,666
232,000	2.400%, 9/23/2021	225,793		Enterprise Products Operating, LLC	
	Simmons Foods, Inc.		355,000	4.875%, 8/16/2077 <sup>b</sup>	316,613
635,000	5.750%, 11/1/2024 <sup>f</sup>	519,113		EOG Resources, Inc.	
	Smithfield Foods, Inc.		160,000	2.625%, 3/15/2023	157,145
175,000	2.700%, 1/31/2020 <sup>f</sup>	172,880		EQM Midstream Partners, LP	
	Tenet Healthcare Corporation		178,000	4.750%, 7/15/2023	180,541
675,000	8.125%, 4/1/2022	705,375		EQT Corporation	
	Teva Pharmaceutical Finance IV, LLC		134,000	8.125%, 6/1/2019	135,826
60,000	2.250%, 3/18/2020	58,598	119,000	3.000%, 10/1/2022	114,302
	Teva Pharmaceutical Finance Netherlands III BV			Exxon Mobil Corporation	
165,000	2.200%, 7/21/2021	155,964	200,000	1.708%, 3/1/2019	199,907
	TreeHouse Foods, Inc.		126,000	3.500%, 7/15/2024	120,593
550,000	4.875%, 3/15/2022	548,625		Kinder Morgan Energy Partners, LP	
	UnitedHealth Group, Inc.		120,000	9.000%, 2/1/2019	120,000
160,000	3.350%, 7/15/2022	162,030	234,000	3.450%, 2/15/2023	232,810
	VRX Escrow Corporation			Marathon Oil Corporation	
1,400,000	6.125%, 4/15/2025 <sup>f</sup>	1,323,000	118,000	2.700%, 6/1/2020	116,680

The accompanying Notes to Schedule of Investments are an integral part of this schedule.



**OPPORTUNITY INCOME PLUS FUND**  
Schedule of Investments as of January 31, 2019  
(unaudited)

Principal Amount	Long-Term Fixed Income (47.5%)	Value	Principal Amount	Long-Term Fixed Income (47.5%)	Value
<b>Financials (6.5%) - continued</b>			<b>Financials (6.5%) - continued</b>		
\$250,000	Compass Bank 3.500%, 6/11/2021	\$249,773	\$225,000	ING Groep NV 4.100%, 10/2/2023	\$227,823
232,000	Cooperatieve Centrale Raiffeisen- Boerenleenbank BA 3.950%, 11/9/2022	233,699	234,000	International Lease Finance Corporation 4.625%, 4/15/2021	236,939
116,000	Credit Agricole SA 3.375%, 1/10/2022 <sup>f</sup>	115,109	234,000	5.875%, 8/15/2022	245,328
213,600	8.125%, 12/23/2025 <sup>b,f,i</sup>	231,489	360,079	Iron Mountain, Inc. 6.000%, 8/15/2023	369,081
174,000	Credit Suisse Group AG 7.500%, 7/17/2023 <sup>b,f,i</sup>	177,480	235,000	4.875%, 9/15/2027 <sup>f</sup>	216,788
508,000	7.500%, 12/11/2023 <sup>b,f,i</sup>	538,837	175,000	J.P. Morgan Chase & Company 3.418%, (LIBOR 3M + 0.680%), 6/1/2021 <sup>b</sup>	175,432
234,000	Credit Suisse Group Funding (Guernsey), Ltd. 3.125%, 12/10/2020	233,542	250,000	4.625%, 11/1/2022 <sup>b,i</sup>	230,513
350,000	3.800%, 9/15/2022	350,542	495,000	2.972%, 1/15/2023	491,183
200,000	Danske Bank AS 5.000%, 1/12/2022 <sup>f</sup>	202,539	174,000	2.776%, 4/25/2023 <sup>b</sup>	171,534
125,000	Deutsche Bank AG 2.700%, 7/13/2020	122,448	231,000	4.009%, (LIBOR 3M + 1.230%), 10/24/2023 <sup>b</sup>	233,831
348,000	4.250%, 10/14/2021	344,465	238,000	4.023%, 12/5/2024 <sup>b</sup>	244,148
100,000	Deutsche Bank AG of New York 3.950%, 2/27/2023	95,588	54,000	Liberty Mutual Group, Inc. 5.000%, 6/1/2021 <sup>f</sup>	55,779
185,000	Digital Realty Trust, LP 2.750%, 2/1/2023	177,574	130,000	Lincoln National Corporation 6.250%, 2/15/2020	134,274
70,000	Discover Bank 8.700%, 11/18/2019	72,799	135,000	4.998%, (LIBOR 3M + 2.358%), 5/17/2066 <sup>b</sup>	116,775
247,000	3.100%, 6/4/2020	246,404	250,000	Lloyds Bank plc 12.000%, 12/16/2024 <sup>b,f,i</sup>	300,655
184,000	Fidelity National Financial, Inc. 5.500%, 9/1/2022	195,162	270,000	Lloyds Banking Group plc 6.657%, 5/21/2037 <sup>b,f,i</sup>	264,767
175,000	Fifth Third Bancorp 2.600%, 6/15/2022	171,055	307,000	Macquarie Bank, Ltd. 6.125%, 3/8/2027 <sup>b,f,i</sup>	275,149
124,000	3.650%, 1/25/2024	124,644	180,000	Marsh & McLennan Companies, Inc. 3.875%, 3/15/2024	183,480
275,000	Five Corners Funding Trust 4.419%, 11/15/2023 <sup>f</sup>	286,094	117,000	Mitsubishi UFJ Financial Group, Inc. 2.998%, 2/22/2022	116,052
239,000	GE Capital International Funding Company 3.373%, 11/15/2025	228,234	250,000	3.455%, 3/2/2023	251,304
232,000	Goldman Sachs Group, Inc. 5.375%, 5/10/2020 <sup>b,i</sup>	230,840	234,000	Morgan Stanley 2.800%, 6/16/2020	233,652
174,000	2.600%, 12/27/2020	172,825	232,000	5.500%, 7/28/2021	245,002
234,000	5.250%, 7/27/2021	245,411	231,000	3.941%, (LIBOR 3M + 1.180%), 1/20/2022 <sup>b</sup>	232,933
175,000	3.786%, (LIBOR 3M + 1.170%), 11/15/2021 <sup>b</sup>	176,199	116,000	2.750%, 5/19/2022	114,318
234,000	3.000%, 4/26/2022	231,580	150,000	4.875%, 11/1/2022	157,099
187,000	2.876%, 10/31/2022 <sup>b</sup>	184,230	250,000	3.125%, 1/23/2023	248,672
120,000	3.801%, (LIBOR 3M + 1.050%), 6/5/2023 <sup>b</sup>	119,386	550,000	MPT Operating Partnership, LP 5.500%, 5/1/2024	561,000
116,000	Hartford Financial Services Group, Inc. 4.741%, (LIBOR 3M + 2.125%), 2/12/2047 <sup>b,f</sup>	99,180	140,000	National City Corporation 6.875%, 5/15/2019	141,582
150,000	Hospitality Properties Trust 4.250%, 2/15/2021	150,027	135,000	Nomura Holdings, Inc. 2.750%, 3/19/2019	134,958
348,000	HSBC Holdings plc 3.400%, 3/8/2021	350,172	675,000	Park Aerospace Holdings, Ltd. 5.500%, 2/15/2024 <sup>f</sup>	685,969
234,000	6.875%, 6/1/2021 <sup>b,i</sup>	243,360	234,000	PNC Bank NA 2.450%, 11/5/2020	231,865
150,000	6.375%, 9/17/2024 <sup>b,i</sup>	147,375	830,000	Quicken Loans, Inc. 5.750%, 5/1/2025 <sup>f</sup>	800,950
200,000	Huntington Bancshares, Inc. 3.150%, 3/14/2021	200,423	174,000	Realty Income Corporation 5.750%, 1/15/2021	180,928
235,000	Icahn Enterprises, LP 6.750%, 2/1/2024	242,050	135,000	Regions Financial Corporation 3.200%, 2/8/2021	134,974
325,000	6.375%, 12/15/2025	332,313	126,000	3.800%, 8/14/2023	127,050
1,165,000	ILFC E-Capital Trust II 4.800%, (H15T30Y + 1.800%), 12/21/2065 <sup>b,f</sup>	891,225	175,000	Reinsurance Group of America, Inc. 4.700%, 9/15/2023	181,984
			232,000	Royal Bank of Canada 2.125%, 3/2/2020	230,431

The accompanying Notes to Schedule of Investments are an integral part of this schedule.

**OPPORTUNITY INCOME PLUS FUND**  
Schedule of Investments as of January 31, 2019  
(unaudited)

Principal Amount	Long-Term Fixed Income (47.5%)	Value	Principal Amount	Long-Term Fixed Income (47.5%)	Value
<b>Financials (6.5%) - continued</b>			<b>Mortgage-Backed Securities (10.5%)</b>		
\$534,000	Royal Bank of Scotland Group plc 8.625%, 8/15/2021 <sup>b,i</sup>	\$568,550		Federal Home Loan Mortgage Corporation 3.500%, 8/15/2035, Ser. 345, Class C8 <sup>i</sup>	\$530,301
685,000	5.125%, 5/28/2024	688,348	\$3,479,960	Federal Home Loan Mortgage Corporation - REMIC 3.000%, 5/15/2027, Ser. 4046, Class G <sup>ii</sup>	240,837
289,000	7.648%, 9/30/2031 <sup>b,i</sup>	352,037	3,188,016	3.000%, 4/15/2033, Ser. 4203, Class D <sup>ii</sup>	184,842
178,000	Santander Holdings USA, Inc. 4.450%, 12/3/2021	180,997	2,244,323	Federal Home Loan Mortgage Corporation Gold 30-Yr. Pass Through 4.000%, 2/1/2049 <sup>e</sup>	10,727,464
253,000	Santander UK Group Holdings plc 2.875%, 8/5/2021	247,826	10,475,000	Federal National Mortgage Association 3.000%, 11/25/2027, Ser. 2012-121, Class B <sup>ii</sup>	337,056
160,000	Simon Property Group, LP 2.500%, 9/1/2020	158,990	4,174,644	Federal National Mortgage Association - REMIC 3.000%, 7/25/2027, Ser. 2012-73, Class D <sup>ii</sup>	212,106
225,000	2.500%, 7/15/2021	222,344	2,513,667	3.000%, 7/25/2027, Ser. 2012-74, Class A <sup>ii</sup>	273,713
62,000	SITE Centers Corporation 4.625%, 7/15/2022	63,797	3,522,393	3.000%, 12/25/2027, Ser. 2012-139, Class D <sup>ii</sup>	375,941
450,000	Societe Generale SA 8.000%, 9/29/2025 <sup>b,f,i</sup>	469,125	4,697,669	3.000%, 2/25/2028, Ser. 2013-2, Class G <sup>ii</sup>	144,845
35,000	Standard Chartered plc 2.100%, 8/19/2019 <sup>f</sup>	34,821	1,745,611	Federal National Mortgage Association Conventional 30-Yr. Pass Through 3.500%, 2/1/2049 <sup>e</sup>	7,411,731
840,000	State Street Capital Trust IV 3.788%, (LIBOR 3M + 1.000%), 6/15/2047 <sup>b</sup>	644,700	7,375,000	4.000%, 2/1/2049 <sup>e</sup>	10,683,556
160,000	State Street Corporation 3.540%, (LIBOR 3M + 0.900%), 8/18/2020 <sup>b</sup>	161,010	10,437,500	4.500%, 2/1/2049 <sup>e</sup>	23,741,239
232,000	Sumitomo Mitsui Financial Group, Inc. 2.934%, 3/9/2021	230,633	22,850,000	5.000%, 3/1/2049 <sup>e</sup>	3,859,587
116,000	2.784%, 7/12/2022	114,242	3,675,000	<b>Total</b>	<b>58,723,218</b>
250,000	Sumitomo Mitsui Trust Bank, Ltd. 2.050%, 3/6/2019 <sup>f</sup>	249,878	<b>Technology (1.3%)</b>		
125,000	SunTrust Banks, Inc. 2.900%, 3/3/2021	124,598	440,000	Alliance Data Systems Corporation 5.375%, 8/1/2022 <sup>f</sup>	440,000
118,000	Synchrony Financial 3.000%, 8/15/2019	117,684	232,000	Apple, Inc. 2.850%, 5/6/2021	233,307
75,000	3.812%, (LIBOR 3M + 1.230%), 2/3/2020 <sup>b</sup>	75,040	232,000	2.965%, (LIBOR 3M + 0.350%), 5/11/2022 <sup>b</sup>	232,329
110,000	4.250%, 8/15/2024	107,395	240,000	2.400%, 1/13/2023	236,336
170,000	Toronto-Dominion Bank 2.550%, 1/25/2021	168,958	122,000	Baidu, Inc. 3.000%, 6/30/2020	121,483
232,000	UBS Group Funding Jersey, Ltd. 3.000%, 4/15/2021 <sup>f</sup>	230,678	247,000	Broadcom Corporation 2.650%, 1/15/2023	234,681
747,000	USB Realty Corporation 3.934%, (LIBOR 3M + 1.147%), 1/15/2022 <sup>b,f,i</sup>	657,360	250,000	3.625%, 1/15/2024	243,340
660,000	Vantiv, LLC 4.375%, 11/15/2025 <sup>f</sup>	633,587	320,000	CDK Global, Inc. 4.875%, 6/1/2027	310,400
126,000	Ventas Realty, LP 3.100%, 1/15/2023	123,399	690,000	CommScope Technologies Finance, LLC 6.000%, 6/15/2025 <sup>f</sup>	652,050
100,000	Wachovia Capital Trust II 3.287%, (LIBOR 3M + 0.500%), 1/15/2027 <sup>b</sup>	89,375	234,000	Diamond 1 Finance Corporation 5.450%, 6/15/2023 <sup>f</sup>	244,773
120,000	Wells Fargo & Company 2.100%, 7/26/2021	117,334	540,000	Equinix, Inc. 5.750%, 1/1/2025	554,850
122,000	2.625%, 7/22/2022	119,938	90,000	Fidelity National Information Services, Inc. 3.625%, 10/15/2020	90,592
231,000	3.889%, (LIBOR 3M + 1.110%), 1/24/2023 <sup>b</sup>	232,420	195,000	2.250%, 8/15/2021	189,616
200,000	3.974%, (LIBOR 3M + 1.230%), 10/31/2023 <sup>b</sup>	202,103	610,000	Harland Clarke Holdings Corporation 8.375%, 8/15/2022 <sup>f</sup>	571,875
121,000	3.750%, 1/24/2024	123,079			
174,000	Welltower, Inc. 4.950%, 1/15/2021	178,586			
195,000	Westpac Banking Corporation 3.490%, (LIBOR 3M + 0.850%), 8/19/2021 <sup>b</sup>	196,683			
	<b>Total</b>	<b>36,255,125</b>			

The accompanying Notes to Schedule of Investments are an integral part of this schedule.

**OPPORTUNITY INCOME PLUS FUND**  
Schedule of Investments as of January 31, 2019  
(unaudited)

Principal Amount	Long-Term Fixed Income (47.5%)	Value
<b>Technology (1.3%) - continued</b>		
\$283,000	Hewlett Packard Enterprise Company 3.600%, 10/15/2020	\$284,759
120,000	Intel Corporation 1.700%, 5/19/2021	117,290
160,000	3.100%, 7/29/2022	162,158
126,000	Marvell Technology Group, Ltd. 4.200%, 6/22/2023	125,828
234,000	Microsoft Corporation 2.400%, 2/6/2022	232,961
185,000	NetApp, Inc. 2.000%, 9/27/2019	183,818
170,000	Oracle Corporation 2.500%, 5/15/2022	167,991
330,000	Seagate HDD Cayman 4.750%, 1/1/2025	312,254
65,000	Texas Instruments, Inc. 1.750%, 5/1/2020	64,152
125,000	VMware, Inc. 2.300%, 8/21/2020	123,038
930,000	Western Digital Corporation 4.750%, 2/15/2026 <sup>a</sup>	864,900
<b>Total</b>		<b>6,994,781</b>

**Transportation (0.4%)**

50,563	Air Canada Pass Through Trust 3.875%, 3/15/2023 <sup>f</sup>	49,349
174,000	Delta Air Lines, Inc. 2.875%, 3/13/2020	173,014
22,958	4.950%, 11/23/2020	23,057
160,000	J.B. Hunt Transport Services, Inc. 3.300%, 8/15/2022	160,394
124,000	Penske Truck Leasing Company, LP 3.650%, 7/29/2021 <sup>f</sup>	124,714
236,000	Ryder System, Inc. 3.500%, 6/1/2021	236,511
189,000	Union Pacific Corporation 3.750%, 7/15/2025	193,488
160,000	United Airlines Pass Through Trust 3.700%, 12/1/2022	156,688
640,000	United Continental Holdings, Inc. 4.250%, 10/1/2022	632,000
375,000	XPO Logistics, Inc. 6.500%, 6/15/2022 <sup>f</sup>	382,969
230,000	6.125%, 9/1/2023 <sup>f</sup>	233,593
<b>Total</b>		<b>2,365,777</b>

**Utilities (1.2%)**

117,000	Alabama Power Company 2.450%, 3/30/2022	114,799
160,000	Ameren Corporation 2.700%, 11/15/2020	158,507
240,000	Berkshire Hathaway Energy Company 2.400%, 2/1/2020	238,994
315,000	Calpine Corporation 5.375%, 1/15/2023	306,337
120,000	CenterPoint Energy, Inc. 2.500%, 9/1/2022	115,341
117,000	Consolidated Edison, Inc. 2.000%, 3/15/2020	115,692
232,000	Dominion Energy, Inc. 2.579%, 7/1/2020	230,525
179,000	DTE Energy Company 3.300%, 6/15/2022	177,719
250,000	Duke Energy Corporation 2.400%, 8/15/2022	241,677

Principal Amount	Long-Term Fixed Income (47.5%)	Value
<b>Utilities (1.2%) - continued</b>		
\$775,000	Dynegy, Inc. 7.375%, 11/1/2022	\$806,000
116,000	Edison International 2.125%, 4/15/2020	112,371
135,000	Emera U.S. Finance, LP 2.150%, 6/15/2019	134,314
127,000	Eversource Energy 2.500%, 3/15/2021	124,818
138,000	Exelon Generation Company, LLC 5.200%, 10/1/2019	139,848
175,000	2.950%, 1/15/2020	174,495
184,000	FirstEnergy Corporation 2.850%, 7/15/2022	179,396
160,000	Fortis, Inc. 2.100%, 10/4/2021	154,117
125,000	NextEra Energy Capital Holdings, Inc. 2.300%, 4/1/2019	124,908
620,000	NextEra Energy Partners, LP 4.250%, 9/15/2024 <sup>f</sup>	590,736
177,000	NiSource, Inc. 3.650%, 6/15/2023	178,169
550,000	5.650%, 6/15/2023 <sup>b,f,i</sup>	529,832
120,000	Pinnacle West Capital Corporation 2.250%, 11/30/2020	117,948
175,000	PPL Capital Funding, Inc. 3.500%, 12/1/2022	174,356
143,000	PSEG Power, LLC 3.000%, 6/15/2021	141,138
75,000	Sempra Energy 2.400%, 3/15/2020	74,269
55,000	Southern California Edison Company 2.400%, 2/1/2022	52,479
116,000	Southern Company 2.350%, 7/1/2021	113,649
695,000	TerraForm Power Operating, LLC 5.000%, 1/31/2028 <sup>f</sup>	645,481
467,000	TransCanada Trust 5.875%, 8/15/2076 <sup>b</sup>	455,885
<b>Total</b>		<b>6,723,800</b>

**Total Long-Term Fixed Income  
(cost \$269,145,475) 266,739,593**

<b>Registered Investment Companies (16.1%)</b>		Value
<b>Affiliated (14.7%)</b>		
8,776,868	Thrivent Core Emerging Markets Debt Fund	82,590,327
<b>Total</b>		<b>82,590,327</b>

<b>Unaffiliated (1.4%)</b>		
34,500	AllianzGI NFJ Dividend Interest & Premium Strategy Fund	410,550
43,265	BlackRock Resources & Commodities Strategy Trust	346,553
131,500	Invesco Senior Loan ETF	2,950,860
3,282	iShares iBoxx \$ High Yield Corporate Bond ETF <sup>h</sup>	279,331
10,000	iShares iBoxx \$ Investment Grade Corporate Bond ETF	1,166,200
85,976	MFS Intermediate Income Trust	324,989
95,073	Templeton Global Income Fund	606,566
19,445	Vanguard Short-Term Corporate Bond ETF	1,535,766

The accompanying Notes to Schedule of Investments are an integral part of this schedule.

**OPPORTUNITY INCOME PLUS FUND**  
Schedule of Investments as of January 31, 2019  
(unaudited)

Registered Investment Companies		
Shares	(16.1%)	Value
<b>Unaffiliated (1.4%)- continued</b>		
113,376	Western Asset High Income Opportunity Fund, Inc.	\$547,606
	<b>Total</b>	<b>8,168,421</b>
<b>Total Registered Investment Companies (cost \$92,745,472) 90,758,748</b>		
Preferred Stock (1.0%)		
Shares	(0.1%)	Value
<b>Consumer Staples (0.1%)</b>		
17,520	CHS, Inc., 7.100% <sup>b,i</sup>	459,374
	<b>Total</b>	<b>459,374</b>
<b>Energy (0.2%)</b>		
58,690	Crestwood Equity Partners, LP, 9.250% <sup>i</sup>	528,210
23,150	NuStar Logistics, LP, 9.521% <sup>b</sup>	578,750
	<b>Total</b>	<b>1,106,960</b>
<b>Financials (0.7%)</b>		
7,320	Agribank FCB, 6.875% <sup>b,i</sup>	761,280
5,700	CoBank ACB, 6.250% <sup>b,i</sup>	584,250
850	First Tennessee Bank NA, 3.750% <sup>b,f,i</sup>	620,500
14,700	GMAC Capital Trust I, 8.401% <sup>b</sup>	383,817
6,500	Hartford Financial Services Group, Inc., 7.875% <sup>b</sup>	185,705
13,100	Morgan Stanley, 7.125% <sup>b,i</sup>	364,180
709	Wells Fargo & Company, Convertible, 7.500% <sup>i</sup>	909,080
	<b>Total</b>	<b>3,808,812</b>
<b>Real Estate (&lt;0.1%)</b>		
15,181	Colony Capital, Inc., 8.75% <sup>i</sup>	389,545
	<b>Total</b>	<b>389,545</b>
<b>Utilities (&lt;0.1%)</b>		
1,000	NiSource, Inc., 6.500% <sup>b,i,j</sup>	27,380
	<b>Total</b>	<b>27,380</b>
<b>Total Preferred Stock (cost \$5,725,804) 5,792,071</b>		
Common Stock (0.8%)		
Shares	(0.4%)	Value
<b>Energy (0.4%)</b>		
19,099	Contura Energy, Inc. <sup>i</sup>	1,229,594
73,317	Pacific Drilling SA <sup>i</sup>	1,136,413
	<b>Total</b>	<b>2,366,007</b>
<b>Financials (0.3%)</b>		
27,439	Apollo Investment Corporation <sup>h</sup>	419,817
70,899	Ares Capital Corporation	1,155,654
	<b>Total</b>	<b>1,575,471</b>
<b>Materials (0.1%)</b>		
23,820	Verso Corporation <sup>i</sup>	587,639
	<b>Total</b>	<b>587,639</b>
<b>Total Common Stock (cost \$3,920,439) 4,529,117</b>		

Collateral Held for Securities Loaned		
Shares	(0.9%)	Value
5,010,083	Thrivent Cash Management Trust	\$5,010,083
<b>Total Collateral Held for Securities Loaned (cost \$5,010,083) 5,010,083</b>		
Short-Term Investments (13.1%)		
Shares or Principal Amount		Value
Federal Home Loan Bank Discount Notes		
800,000	2.380%, 4/3/2019 <sup>m,n</sup>	796,746
200,000	2.380%, 4/8/2019 <sup>m,n</sup>	199,120
Thrivent Core Short-Term Reserve Fund		
7,255,377	2.720%	72,553,773
<b>Total Short-Term Investments (cost \$73,549,674)</b>		<b>73,549,639</b>
<b>Total Investments (cost \$628,213,932) 110.1%</b>		<b>\$618,599,111</b>
<b>Other Assets and Liabilities, Net (10.1%)</b>		<b>(56,894,126)</b>
<b>Total Net Assets 100.0%</b>		<b>\$561,704,985</b>

- a The stated interest rate represents the weighted average of all contracts within the bank loan facility.
- b Denotes variable rate securities. The rate shown is as of January 31, 2019. The rates of certain variable rate securities are based on a published reference rate and spread; these may vary by security and the reference rate and spread are indicated in their description. The rates of other variable rate securities are determined by the issuer or agent and are based on current market conditions. These securities do not indicate a reference rate and spread in their description.
- c Security is valued using significant unobservable inputs. Further information on valuation can be found in the Notes to Financial Statements.
- d All or a portion of the loan is unfunded.
- e Denotes investments purchased on a when-issued or delayed delivery basis.
- f Denotes securities sold under Rule 144A of the Securities Act of 1933, which exempts them from registration. These securities may be resold to other dealers in the program or to other qualified institutional buyers. As of January 31, 2019, the value of these investments was \$92,818,215 or 16.5% of total net assets.
- g Denotes step coupon securities. Step coupon securities pay an initial coupon rate for the first period and then different coupon rates for following periods. The rate shown is as of January 31, 2019.
- h All or a portion of the security is on loan.
- i Denotes perpetual securities. Perpetual securities pay an indefinite stream of interest and have no contractual maturity date. Date shown, if applicable, is next call date.
- j Denotes interest only security. Interest only securities represent the right to receive monthly interest payments on an underlying pool of mortgages or assets. The principal shown is the outstanding par amount of the pool as of the end of the period. The actual effective yield of the security is different than the stated coupon rate.
- k All or a portion of the security is insured or guaranteed.
- l Non-income producing security.
- m The interest rate shown reflects the yield, coupon rate or the discount rate at the date of purchase.

**OPPORTUNITY INCOME PLUS FUND**  
Schedule of Investments as of January 31, 2019  
(unaudited)

n All or a portion of the security is held on deposit with the counterparty and pledged as the initial margin deposit for open futures contracts.

The following table presents the total amount of securities loaned with continuous maturity, by type, offset by the gross payable upon return of collateral for securities loaned by Thrivent Opportunity Income Plus Fund as of January 31, 2019:

**Securities Lending Transactions**

Taxable Debt Security	\$3,310,391
Common Stock	1,015,377
<b>Total lending</b>	<b>\$4,325,768</b>
Gross amount payable upon return of collateral for securities loaned	\$5,010,083
<b>Net amounts due to counterparty</b>	<b>\$684,315</b>

**Definitions:**

- CLO - Collateralized Loan Obligation
- ETF - Exchange Traded Fund
- REMIC - Real Estate Mortgage Investment Conduit
- Ser. - Series

**Reference Rate Index:**

- 12 MTA - 12 Month Treasury Average
- H15T30Y - U. S. Treasury Yield Curve Rate Treasury Note Constant Maturity 30 Year
- LIBOR 1W - ICE Libor USD Rate 1 Week
- LIBOR 1M - ICE Libor USD Rate 1 Month
- LIBOR 2M - ICE Libor USD Rate 2 Month
- LIBOR 3M - ICE Libor USD Rate 3 Month
- PRIME - Federal Reserve Prime Loan Rate

**OPPORTUNITY INCOME PLUS FUND**  
Schedule of Investments as of January 31, 2019  
(unaudited)

**Fair Valuation Measurements**

The following table is a summary of the inputs used, as of January 31, 2019, in valuing Opportunity Income Plus Fund's assets carried at fair value.

Investments in Securities	Total	Level 1	Level 2	Level 3
<b>Bank Loans</b>				
Basic Materials	10,772,582	-	10,772,582	-
Capital Goods	11,245,815	-	10,087,265	1,158,550
Communications Services	38,915,122	-	35,336,717	3,578,405
Consumer Cyclical	21,380,430	-	20,203,332	1,177,098
Consumer Non-Cyclical	33,632,949	-	33,632,949	-
Energy	11,839,489	-	10,903,393	936,096
Financials	27,410,041	-	27,410,041	-
Technology	9,878,436	-	9,878,436	-
Utilities	7,144,996	-	7,144,996	-
<b>Long-Term Fixed Income</b>				
Asset-Backed Securities	33,722,232	-	32,229,432	1,492,800
Basic Materials	6,825,306	-	6,825,306	-
Capital Goods	10,452,647	-	10,452,647	-
Collateralized Mortgage Obligations	42,333,447	-	41,053,399	1,280,048
Commercial Mortgage-Backed Securities	1,156,275	-	1,156,275	-
Communications Services	14,110,533	-	14,110,533	-
Consumer Cyclical	16,365,104	-	16,365,104	-
Consumer Non-Cyclical	14,207,957	-	14,207,957	-
Energy	16,503,391	-	16,503,391	-
Financials	36,255,125	-	36,255,125	-
Mortgage-Backed Securities	58,723,218	-	58,723,218	-
Technology	6,994,781	-	6,994,781	-
Transportation	2,365,777	-	2,365,777	-
Utilities	6,723,800	-	6,723,800	-
<b>Registered Investment Companies</b>				
Unaffiliated	8,168,421	8,168,421	-	-
<b>Preferred Stock</b>				
Consumer Staples	459,374	459,374	-	-
Energy	1,106,960	578,750	528,210	-
Financials	3,808,812	1,842,782	1,966,030	-
Real Estate	389,545	389,545	-	-
Utilities	27,380	27,380	-	-
<b>Common Stock</b>				
Energy	2,366,007	2,366,007	-	-
Financials	1,575,471	1,575,471	-	-
Materials	587,639	587,639	-	-
Short-Term Investments	995,866	-	995,866	-
<b>Subtotal Investments in Securities</b>	<b>\$458,444,928</b>	<b>\$15,995,369</b>	<b>\$432,826,562</b>	<b>\$9,622,997</b>
<b>Other Investments *</b>				
	<b>Total</b>			
Affiliated Registered Investment Companies	82,590,327			
Affiliated Short-Term Investments	72,553,773			
Collateral Held for Securities Loaned	5,010,083			
<b>Subtotal Other Investments</b>	<b>\$160,154,183</b>			
<b>Total Investments at Value</b>	<b>\$618,599,111</b>			

\* Certain investments are measured at fair value using a net asset value per share that is not publicly available (practical expedient). According to disclosure requirements of Accounting Standards Codification (ASC) 820, Fair Value Measurement, securities valued using the practical expedient are not classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Statement of Assets and Liabilities.

Other Financial Instruments	Total	Level 1	Level 2	Level 3
<b>Asset Derivatives</b>				
Futures Contracts	1,010,820	1,010,820	-	-
<b>Total Asset Derivatives</b>	<b>\$1,010,820</b>	<b>\$1,010,820</b>	<b>\$-</b>	<b>\$-</b>
<b>Liability Derivatives</b>				
Futures Contracts	220,931	220,931	-	-
<b>Total Liability Derivatives</b>	<b>\$220,931</b>	<b>\$220,931</b>	<b>\$-</b>	<b>\$-</b>

There were no significant transfers between Levels during the period ended January 31, 2019. Transfers between Levels are identified as of the end of the period.

The accompanying Notes to Schedule of Investments are an integral part of this schedule.

# OPPORTUNITY INCOME PLUS FUND

Schedule of Investments as of January 31, 2019  
(unaudited)

The following table presents Opportunity Income Plus Fund's futures contracts held as of January 31, 2019. Investments and/or cash totaling \$995,866 were pledged as the initial margin deposit for these contracts.

Futures Contracts Description	Number of Contracts Long/(Short)	Expiration Date	Notional Principal Amount	Value and Unrealized
CBOT 10-Yr. U.S. Treasury Note	143	March 2019	\$17,037,568	\$475,464
CBOT 2-Yr. U.S. Treasury Note	71	March 2019	15,050,368	24,929
CBOT 5-Yr. U.S. Treasury Note	21	March 2019	2,403,745	8,302
CBOT U.S. Long Bond	36	March 2019	5,010,305	270,445
CME Ultra Long Term U.S. Treasury Bond	26	March 2019	3,957,570	231,680
<b>Total Futures Long Contracts</b>			<b>\$43,459,556</b>	<b>\$1,010,820</b>
CME E-mini S&P 500 Index	(60)	March 2019	(\$7,969,370)	(\$144,130)
Ultra 10-Yr. U.S. Treasury Note	(16)	March 2019	(2,014,199)	(76,801)
<b>Total Futures Short Contracts</b>			<b>(\$9,983,569)</b>	<b>(\$220,931)</b>
<b>Total Futures Contracts</b>			<b>\$33,475,987</b>	<b>\$789,889</b>

**Reference Description:**

CBOT - Chicago Board of Trade  
CME - Chicago Mercantile Exchange  
S&P - Standard & Poor's

**Investment in Affiliates**

Affiliated issuers, as defined under the Investment Company Act of 1940, include those in which the Fund's holdings of an issuer represent 5% or more of the outstanding voting securities of an issuer, any affiliated mutual fund, or a company which is under common ownership or control with the Fund. The Fund owns shares of Thrivent Cash Management Trust for the purpose of securities lending and Thrivent Core Short-Term Reserve Fund primarily to serve as a cash sweep vehicle for the Fund. Thrivent Cash Management Trust and Thrivent Core Funds are established solely for investment by Thrivent entities.

A summary of transactions (in thousands; values shown as zero are less than 500) for the fiscal year to date, in Opportunity Income Plus Fund, is as follows:

Fund	Value 10/31/2018	Gross Purchases	Gross Sales	Shares Held at 1/31/2019	Value 1/31/2019	% of Net Assets 1/31/2019
<b>Affiliated Registered Investment Companies</b>						
Core Emerging Markets Debt	\$78,355	\$1,002	\$-	8,777	\$82,590	14.7%
<b>Total Affiliated Registered Investment Companies</b>	<b>78,355</b>				<b>82,590</b>	<b>14.7</b>
<b>Affiliated Short-Term Investments</b>						
Core Short-Term Reserve, 2.720%	77,692	45,211	50,349	7,255	72,554	12.9
<b>Total Affiliated Short-Term Investments</b>	<b>77,692</b>				<b>72,554</b>	<b>12.9</b>
<b>Collateral Held for Securities Loaned</b>						
Cash Management Trust- Collateral Investment	5,374	8,112	8,476	5,010	5,010	0.9
<b>Total Collateral Held for Securities Loaned</b>	<b>5,374</b>				<b>5,010</b>	<b>0.9</b>
<b>Total Value</b>	<b>\$161,421</b>				<b>\$160,154</b>	

Fund	Net Realized Gain/(Loss)	Change in Unrealized Appreciation/ (Depreciation)	Distributions of Realized Capital Gains	Income Earned 11/1/2018 - 1/31/2019
<b>Affiliated Registered Investment Companies</b>				
Core Emerging Markets Debt	\$-	\$3,233	\$-	\$945
<b>Affiliated Short-Term Investments</b>				
Core Short-Term Reserve, 2.720%	-	-	-	470
<b>Total Income from Affiliated Investments</b>				<b>\$1,415</b>
<b>Collateral Held for Securities Loaned</b>				
Cash Management Trust- Collateral Investment	-	-	-	5
<b>Total Affiliated Income from Securities Loaned, Net</b>				<b>\$5</b>
<b>Total</b>	<b>\$-</b>	<b>\$3,233</b>	<b>\$-</b>	

The accompanying Notes to Schedule of Investments are an integral part of this schedule.

## NOTES TO SCHEDULE OF INVESTMENTS

as of January 31, 2019

(unaudited)

### SIGNIFICANT ACCOUNTING POLICIES

**Valuation of Investments** — Securities traded on U.S. or foreign securities exchanges or included in a national market system are valued at the last sale price on the principal exchange as of the close of regular trading on such exchange or the official closing price of the national market system. Over-the-counter securities and listed securities for which no price is readily available are valued at the current bid price considered best to represent the value at that time. Security prices are based on quotes that are obtained from an independent pricing service approved by the Trust's Board of Trustees ("Board"). The pricing service, in determining values of fixed-income securities, takes into consideration such factors as current quotations by broker/dealers, coupon, maturity, quality, type of issue, trading characteristics, and other yield and risk factors it deems relevant in determining valuations. Securities which cannot be valued by the approved pricing service are valued using valuations obtained from dealers that make markets in the securities. Exchange-listed options and futures contracts are valued at the primary exchange settle price. Exchange cleared swap agreements are valued using the clearinghouse end of day price. Swap agreements not cleared on exchanges will be valued using the mid-price from the primary approved pricing service. Forward foreign currency exchange contracts are marked-to-market based upon foreign currency exchange rates provided by the pricing service. Investments in open-ended mutual funds are valued at the net asset value at the close of each business day.

Securities held by the Money Market Fund are valued on the basis of amortized cost (which approximates market value), whereby a portfolio security is valued at its cost initially and thereafter valued to reflect a constant amortization to maturity of any discount or premium. The Money Market Fund and the Trust's investment adviser, Thrivent Asset Management, LLC ("Thrivent Asset Mgt." or the "Adviser"), follow procedures designed to help maintain a constant net asset value of \$1.00 per share.

The Board has delegated responsibility for daily valuation of the Funds' securities to the Funds' investment Adviser. The Adviser has formed a Valuation Committee ("Committee") that is responsible for overseeing the Funds' valuation policies in accordance with Valuation Policies and Procedures. The Committee meets on a monthly and on an as-needed basis to review price challenges, price overrides, stale prices, shadow prices, manual prices, money market pricing, international fair valuation, and other securities requiring fair valuation.

The Committee monitors for significant events occurring prior to the close of trading on the New York Stock Exchange that could have a material impact on the value of any

securities that are held by the Funds. Examples of such events include trading halts, national news/events, and issuer-specific developments. If the Committee decides that such events warrant using fair value estimates, the Committee will take such events into consideration in determining the fair value of such securities. If market quotations or prices are not readily available or determined to be unreliable, the securities will be valued at fair value as determined in good faith pursuant to procedures adopted by the Board.

In accordance with U.S. Generally Accepted Accounting Principles ("GAAP"), the various inputs used to determine the fair value of the Funds' investments are summarized in three broad levels. Level 1 includes quoted prices in active markets for identical securities, typically included in this level are U.S. equity securities, futures, options and registered investment company funds. Level 2 includes other significant observable inputs such as quoted prices for similar securities, interest rates, prepayment speeds and credit risk, typically included in this level are fixed income securities, international securities, swaps and forward contracts. Level 3 includes significant unobservable inputs such as the Adviser's own assumptions and broker evaluations in determining the fair value of investments. Of the Level 3 securities, those for which market values were not readily available or were deemed unreliable were fair valued as determined in good faith pursuant to procedures established by the Board. The valuation levels are not necessarily an indication of the risk associated with investing in these securities or other investments. Investments measured using net asset value per share as a practical expedient for fair value and that are not publicly available for sale are not categorized within the fair value hierarchy.

**Valuation of International Securities** — The Funds value certain foreign securities traded on foreign exchanges that close prior to the close of the New York Stock Exchange using a fair value pricing service. The fair value pricing service uses a multi-factor model that may take into account the local close, relevant general and sector indices, currency fluctuation, prices of other securities (including ADRs, New York registered shares, and ETFs), and futures, as applicable, to determine price adjustments for each security in order to reflect the effects of post-closing events. The Board has authorized the Adviser to make fair valuation determinations pursuant to policies approved by the Board.

**Derivative Financial Instruments** — Each of the Funds, with the exception of the Money Market Fund, may invest in derivatives. Derivatives, a category that includes options, futures, swaps, foreign currency forward contracts and hybrid instruments, are financial instruments whose value is derived from another security, an index or a currency. Each applicable Fund may use derivatives for hedging (attempting to offset a potential loss in one position by establishing an interest in an opposite position). This includes the use of currency-based derivatives to manage

## NOTES TO SCHEDULE OF INVESTMENTS

as of January 31, 2019

(unaudited)

the risk of its positions in foreign securities. Each applicable Fund may also use derivatives for replication of a certain asset class or speculation (investing for potential income or capital gain). These contracts may be transacted on an exchange or over-the-counter ("OTC").

A derivative may incur a mark to market loss if the value of the derivative decreases due to an unfavorable change in the market rates or values of the underlying derivative. Losses can also occur if the counterparty does not perform under the derivative. A Fund's risk of loss from the counterparty credit risk on OTC derivatives is generally limited to the aggregate unrealized gain netted against any collateral held by such Fund. With exchange traded futures and centrally cleared swaps, there is minimal counterparty credit risk to the Funds because the exchange's clearinghouse, as counterparty to such derivatives, guarantees against a possible default. The clearinghouse stands between the buyer and the seller of the derivative; thus, the credit risk is limited to the failure of the clearinghouse. However, credit risk still exists in exchange traded futures and centrally cleared swaps with respect to initial and variation margin that is held in a broker's customer accounts. While brokers are required to segregate customer margin from their own assets, in the event that a broker becomes insolvent or goes into bankruptcy and at that time there is a shortfall in the aggregate amount of margin held by the broker for all its clients, U.S. bankruptcy laws will typically allocate that shortfall on a pro-rata basis across all the broker's customers, potentially resulting in losses to the Funds. Using derivatives to hedge can guard against potential risks, but it also adds to the Funds' expenses and can eliminate some opportunities for gains. In addition, a derivative used for mitigating exposure or replication may not accurately track the value of the underlying asset. Another risk with derivatives is that some types can amplify a gain or loss, potentially earning or losing substantially more money than the actual cost of the derivative.

In order to define their contractual rights and to secure rights that will help the Funds mitigate their counterparty risk, the Funds may enter into an International Swaps and Derivatives Association, Inc. Master Agreement ("ISDA Master Agreement") or similar agreement with derivative contract counterparties. An ISDA Master Agreement is a bilateral agreement between a Fund and a counterparty that governs OTC derivatives and foreign exchange contracts and typically includes, among other things, collateral posting terms and netting provisions in the event of a default and/or termination event. Under an ISDA Master Agreement, each Fund may, under certain circumstances, offset with the counterparty certain derivatives' payables and/or receivables with collateral held and/or posted and create one single net payment. The provisions of the ISDA Master Agreement typically permit a single net payment in the event of a default (close-out netting) including the bankruptcy

or insolvency of the counterparty. Note, however, that bankruptcy and insolvency laws of a particular jurisdiction may impose restrictions on or prohibitions against the right of offset in bankruptcy, insolvency or other events.

Collateral and margin requirements vary by type of derivative. Margin requirements are established by the broker or clearinghouse for exchange traded and centrally cleared derivatives (futures, options, and centrally cleared swaps). Brokers can ask for margining in excess of the minimum in certain situations. Collateral terms are contract specific for OTC derivatives (foreign currency exchange contracts, options, swaps). For derivatives traded under an ISDA Master Agreement, the collateral requirements are typically calculated by netting the mark to market amount for each transaction under such agreement and comparing that amount to the value of any collateral currently pledged by the Fund and the counterparty. For financial reporting purposes, non-cash collateral that has been pledged to cover obligations of the Fund has been noted in the Schedule of Investments. To the extent amounts due to a Fund from its counterparties are not fully collateralized, contractually or otherwise, the Fund bears the risk of loss from counterparty nonperformance. The Funds attempt to mitigate counterparty risk by only entering into agreements with counterparties that they believe have the financial resources to honor their obligations and by monitoring the financial stability of those counterparties.

**Options** — All Funds, with the exception of the Money Market Fund, may buy put and call options and write put and covered call options. The Funds intend to use such derivative instruments as hedges to facilitate buying or selling securities or to provide protection against adverse movements in security prices or interest rates. The Funds may also enter into options contracts to protect against adverse foreign exchange rate fluctuations. Option contracts are valued daily and unrealized appreciation or depreciation is recorded. A Fund will realize a gain or loss upon expiration or closing of the option transaction. When an option is exercised, the proceeds upon sale for a written call option or the cost of a security for purchased put and call options is adjusted by the amount of premium received or paid.

Buying put options tends to decrease a Fund's exposure to the underlying security while buying call options tends to increase a Fund's exposure to the underlying security. The risk associated with purchasing put and call options is limited to the premium paid. There is no significant counterparty risk on exchange-traded options as the exchange guarantees the contract against default. Writing put options tends to increase a Fund's exposure to the underlying security while writing call options tends to decrease a Fund's exposure to the underlying security. The writer of an option has no control over whether the underlying security may be bought or sold, and therefore bears the market risk of an unfavorable change

## NOTES TO SCHEDULE OF INVESTMENTS

as of January 31, 2019

(unaudited)

in the price of the underlying security. The counterparty risk for purchased options arises when a Fund has purchased an option, exercises that option, and the counterparty doesn't buy from the Fund or sell to the Fund the underlying asset as required. In the case where a Fund has written an option, the Fund doesn't have counterparty risk. Counterparty risk on purchased over-the-counter options is partially mitigated by the Fund's collateral posting requirements. As the option increases in value to the Fund, the Fund receives collateral from the counterparty. Risks of loss may exceed amounts recognized on the Statement of Assets and Liabilities.

**Futures Contracts** — All Funds, with the exception of the Money Market Fund, may use futures contracts to manage the exposure to interest rate and market or currency fluctuations. Gains or losses on futures contracts can offset changes in the yield of securities. When a futures contract is opened, cash or other investments equal to the required "initial margin deposit" are held on deposit with and pledged to the broker. Additional securities held by the Funds may be earmarked to cover open futures contracts. A futures contract's daily change in value ("variation margin") is either paid to or received from the broker, and is recorded as an unrealized gain or loss. When the contract is closed, realized gain or loss is recorded equal to the difference between the value of the contract when opened and the value of the contract when closed. Futures contracts involve, to varying degrees, risk of loss in excess of the variation margin disclosed in the Statement of Assets and Liabilities. Exchange-traded futures have no significant counterparty risk as the exchange guarantees the contracts against default.

During the period ended January 31, 2019, Aggressive Allocation Fund, Balanced Income Plus Fund, Government Bond Fund, High Income Municipal Bond Fund, Income Fund, Limited Maturity Bond Fund, Moderate Allocation Fund, Moderately Aggressive Allocation Fund, Moderately Conservative Allocation Fund, Municipal Bond Fund, Opportunity Income Plus Fund and Partner Worldwide Allocation Fund used treasury futures to manage the duration and yield curve exposure of the Fund versus the benchmark.

During the period ended January 31, 2019, Aggressive Allocation Fund, Balanced Income Plus Fund, Large Cap Stock Fund, Low Volatility Equity Fund, Moderate Allocation Fund, Moderately Aggressive Allocation Fund, Moderately Conservative Allocation Fund, Opportunity Income Plus Fund and Partner Worldwide Allocation Fund used equity futures to manage exposure to the equities markets.

**Foreign Currency Forward Contracts** — In connection with purchases and sales of securities denominated in foreign currencies, all Funds, with the exception of the Money Market Fund, may enter into foreign currency forward contracts. Additionally, the Funds may enter into such contracts

to mitigate currency and counterparty exposure to other foreign-currency-denominated investments. These contracts are recorded at value and the related realized and change in unrealized foreign exchange gains and losses are included in the Statement of Operations. In the event that counterparties fail to settle these forward contracts, the Funds could be exposed to foreign currency fluctuations. Foreign currency contracts are valued daily and unrealized appreciation or depreciation is recorded daily as the difference between the contract exchange rate and the closing forward rate applied to the face amount of the contract. A realized gain or loss is recorded at the time a forward contract is closed. These contracts are over-the-counter and a Fund is exposed to counterparty risk equal to the discounted net amount of payments to the Fund.

During the period ended January 31, 2019, Partner Worldwide Allocation Fund used foreign currency forward contracts in order to gain active currency exposure and to hedge unwanted currency exposure.

**Swap Agreements** — All Funds, with the exception of the Money Market Fund, may enter into swap transactions, which involve swapping one or more investment characteristics of a security or a basket of securities with another party. Such transactions include market risk, risk of default by the other party to the transaction, risk of imperfect correlation and manager risk and may involve commissions or other costs. Swap transactions generally do not involve delivery of securities, other underlying assets or principal. Accordingly, the risk of loss with respect to swap transactions is generally limited to the net amount of payments that the Fund is contractually obligated to make, or in the case of the counterparty defaulting, the net amount of payments that the Fund is contractually entitled to receive. Risks of loss may exceed amounts recognized on the Statement of Assets and Liabilities. If there is a default by the counterparty, the Fund may have contractual remedies pursuant to the agreements related to the transaction. The contracts are valued daily and unrealized appreciation or depreciation is recorded. Swap agreements are valued at the clearinghouse end of day prices as furnished by an independent pricing service. The pricing service takes into account such factors as swap curves, default probabilities, recent trades, recovery rates and other factors it deems relevant in determining valuations. Daily fluctuations in the value of the centrally cleared credit default contracts are recorded in variation margin in the Statement of Assets and Liabilities and recorded as unrealized gain or loss. The Fund accrues for the periodic payment and amortizes upfront payments, if any, on swap agreements on a daily basis with the net amount recorded as realized gains or losses in the Statement of Operations. Receipts and payments received or made as a result of a credit event or termination of the contract are also recognized as realized gains or losses in the Statement of Operations. Collateral,

## NOTES TO SCHEDULE OF INVESTMENTS

as of January 31, 2019

(unaudited)

in the form of cash or securities, may be required to be held with the Fund's custodian, or a third party, in connection with these agreements. Certain swap agreements are over-the-counter. In these types of transactions, the Fund is exposed to counterparty risk, which is the discounted net amount of payments owed to the Fund. This risk is partially mitigated by the Fund's collateral posting requirements. As the swap increases in value to the Fund, the Fund receives collateral from the counterparty. Certain interest rate and credit default index swaps must be cleared through a clearinghouse or central counterparty.

**Credit Default Swaps** — A credit default swap is a swap agreement between two parties to exchange the credit risk of a particular issuer, basket of securities or reference entity. In a credit default swap transaction, a buyer pays periodic fees in return for payment by the seller which is contingent upon an adverse credit event occurring in the underlying issuer or reference entity. The seller collects periodic fees from the buyer and profits if the credit of the underlying issuer or reference entity remains stable or improves while the swap is outstanding, but the seller in a credit default swap contract would be required to pay the amount of credit loss, determined as specified in the agreement, to the buyer in the event of an adverse credit event in the reference entity. A buyer of a credit default swap is said to buy protection whereas a seller of a credit default swap is said to sell protection. The Funds may be either the protection seller or the protection buyer.

Certain Funds enter into credit default derivative contracts directly through credit default swaps (CDS) or through credit default swap indices ("CDX Indices"). CDX indices are static pools of equally weighted credit default swaps referencing corporate bonds and/or loans designed to provide diversified credit exposure to these asset classes. Funds sell default protection and assume long-risk positions in individual credits or indices. Index positions are entered into to gain exposure to the corporate bond and/or loan markets in a cost-efficient and diversified structure. In the event that a position defaults, by going into bankruptcy and failing to pay interest or principal on borrowed money, within any given CDX Index held, the maximum potential amount of future payments required would be equal to the pro-rata share of that position within the index based on the notional amount of the index. In the event of a default under a CDS contract the maximum potential amount of future payments would be the notional amount. For CDS, the default events could be bankruptcy and failing to pay interest or principal on borrowed money or a restructuring. A restructuring is a change in the underlying obligations which would include reduction in interest or principal, maturity extension and subordination to other obligations.

During the period ended January 31, 2019, High Yield Fund, Income Fund, Moderate Allocation Fund, Moderately Aggressive Allocation Fund, Moderately Conservative

Allocation Fund used CDX indexes (comprised of credit default swaps) to help manage credit risk exposures within the fund.

For financial reporting purposes, the Funds do not offset derivative assets and derivative liabilities that are subject to netting arrangements in the Statement of Assets and Liabilities.

Additional information for the Funds' policy regarding valuation of investments and other significant accounting policies can be obtained by referring to the Funds' most recent annual or semiannual shareholder report.