



TICKER	SHARES / PRINCIPAL	SECURITY	COUPON RATE (%)	MATURITY DATE	MKT PRICE (\$)	MKT VALUE (\$)	% OF NET ASSET VALUE
<b>COMMON STOCKS</b>							
AA	111,019	ALCOA INC			32.65	3,624,770	1.0%
ALLY	288,540	ALLY FINANCIAL INC			20.90	6,030,486	1.6%
GOOG	5,632	ALPHABET INC CL C			908.73	5,117,967	1.4%
GOOGL	5,617	ALPHABET INC CL A			929.68	5,222,013	1.4%
AXP	78,380	AMERICAN EXPRESS COMPANY			84.24	6,602,731	1.8%
AIG	224,030	AMERICAN INTERNATIONAL GROUP INC			62.52	14,006,356	3.8%
ADI	93,070	ANALOG DEVICES INC			77.80	7,240,846	1.9%
AON	106,740	AON PLC			132.95	14,191,083	3.8%
ARNC	411,206	ARCONIC INC			22.65	9,313,816	2.5%
BIDU	36,950	BAIDU INC - SPON ADR			178.86	6,608,877	1.8%
BAC	567,370	BANK OF AMERICA CORP			24.26	13,764,396	3.7%
CSCO	324,260	CISCO SYSTEMS INC			31.30	10,149,338	2.7%
C	240,330	CITIGROUP INC			66.88	16,073,271	4.3%
OGZD LI	323,590	GAZPROM OAO SPONSORED ADR			3.96	1,280,769	0.3%
GE	339,580	GENERAL ELECTRIC COOMPANY			27.01	9,172,056	2.5%
GBLB BB	72,700	GROUPE BRUXELLES LAMBERT SA			96.27	6,998,959	1.9%
JS SP	61,080	JARDINE STRATEGIC HLDGS LTD			41.69	2,546,425	0.7%
LKOD LI	37,100	LUKOIL OAO SPONSORED ADR			48.70	1,806,770	0.5%
MSFT	166,630	MICROSOFT CORP			68.93	11,485,806	3.1%
MNOD LI	111,630	MMC NORILSK NICKEL PJSC ADR			13.80	1,540,494	0.4%
MYL	182,880	MYLAN LV			38.82	7,099,402	1.9%
OXY	14,880	OCCIDENTAL PETROLEUM CORP			59.87	890,866	0.2%
ORCL	434,720	ORACLE CORPORATION			50.14	21,796,861	5.9%
QCOM	69,890	QUALCOMM INC			55.22	3,859,326	1.0%
ROSN LI	145,630	ROSNEFT OJSC REG S GDR			5.44	791,499	0.2%
TEL	128,350	TE CONNECTIVITY LTD			78.68	10,098,578	2.7%
TMO	32,030	THERMO FISHER SCIENTIFIC INC			174.47	5,588,274	1.5%
UNA NA	48,330	UNILEVER NV CVA			55.19	2,667,269	0.7%
UTX	126,930	UNITED TECHNOLOGIES CORP			122.11	15,499,422	4.2%
WPP LN	288,280	WPP PLC			21.02	6,060,089	1.6%
<b>TOTAL COMMON STOCKS</b>						<b>227,128,814</b>	<b>61.0%</b>
<b>ASSET-BACKED - AUTO</b>							
	1,185,000	CAPITAL AUTO RECEIVABLES ASSET AFIN 2015 2 A3	1.730	9/20/2019	100.09	1,186,113	0.3%
	114,000	CAPITAL AUTO RECEIVABLES ASSET AFIN 2016 1 B	2.670	12/21/2020	100.86	114,981	0.0%
	252,000	CAPITAL AUTO RECEIVABLES ASSET AFIN 2016 3 A3	1.540	8/20/2020	99.89	251,715	0.0%
	101,000	ALLY AUTO RECEIVABLES TRUST ALLYA 2017 1 B	2.350	3/15/2022	100.04	101,037	0.0%
	191,000	ALLY AUTO RECEIVABLES TRUST ALLYA 2017 1 C	2.480	5/15/2022	100.09	191,180	0.1%
	1,144,909	AMERICREDIT AUTOMOBILE RECEIVA AMCAR 2013 1 D	2.090	2/8/2019	100.00	1,144,952	0.3%
	203,000	AMERICREDIT AUTOMOBILE RECEIVA AMCAR 2017 1 C	2.710	8/18/2022	100.43	203,874	0.1%
	501,000	BMW VEHICLE LEASE TRUST BMWLT 2017 1 A4	2.180	6/22/2020	100.53	503,673	0.1%
	250,000	CREDIT ACCEPTANCE AUTO LOAN TR CAALT 2014 2A B 144A	2.670	3/16/2020	100.18	250,456	0.1%



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	631,438	CREDIT ACCEPTANCE AUTO LOAN TR CAALT 2015 1A A 144A	2.000	7/15/2022	100.06	631,843	0.2%
	566,000	CREDIT ACCEPTANCE AUTO LOAN TR CAALT 2015 2A B 144A	3.040	8/15/2023	100.64	569,616	0.2%
	250,000	CREDIT ACCEPTANCE AUTO LOAN TR CAALT 2016 2A A 144A	2.420	4/15/2019	100.35	250,869	0.1%
	601,000	CREDIT ACCEPTANCE AUTO LOAN TR CAALT 2016 2A B 144A	3.180	8/15/2019	100.89	606,336	0.2%
	519,000	CREDIT ACCEPTANCE AUTO LOAN TR CAALT 2016 3A B 144A	2.940	10/15/2024	100.42	521,198	0.1%
	339,000	CREDIT ACCEPTANCE AUTO LOAN TR CAALT 2016 3A C 144A	3.600	4/15/2025	101.05	342,553	0.1%
	613,000	CREDIT ACCEPTANCE AUTO LOAN TR CAALT 2017 2A A 144A	2.550	2/17/2026	99.99	612,949	0.2%
	366,000	DT AUTO OWNER TRUST DTAOT 2016 4A B 144A	2.020	8/17/2020	99.83	365,381	0.1%
	503,000	DT AUTO OWNER TRUST DTAOT 2017 1A C 144A	2.700	11/15/2022	100.12	503,602	0.1%
	430,809	EXETER AUTOMOBILE RECEIVABLES EART 2016 3A A 144A	1.840	11/16/2020	99.72	429,595	0.1%
	237,000	EXETER AUTOMOBILE RECEIVABLES EART 2017 1A B 144A	3.000	12/15/2021	100.34	237,800	0.1%
	99,282	FIRST INVESTORS AUTO OWNER TRU FIAOT 2014 1A A3 144A	1.490	8/15/2017	99.99	99,267	0.0%
	378,850	FIRST INVESTORS AUTO OWNER TRU FIAOT 2016 1A A1 144A	1.920	5/15/2020	100.03	378,973	0.1%
	1,096,000	FIRST INVESTORS AUTO OWNER TRU FIAOT 2016 1A A2 144A	2.260	4/15/2021	100.28	1,099,109	0.3%
	148,000	FIRST INVESTORS AUTO OWNER TRU FIAOT 2016 2A A2 144A	1.870	11/15/2021	99.82	147,733	0.0%
	115,000	FIRST INVESTORS AUTO OWNER TRU FIAOT 2017 1A B 144A	2.670	4/17/2023	100.18	115,206	0.0%
	219,000	FIRST INVESTORS AUTO OWNER TRU FIAOT 2017 1A C 144A	2.950	4/17/2023	100.29	219,636	0.1%
	456,000	FORD CREDIT AUTO OWNER TRUST FORDO 2013 C C	1.910	3/15/2019	100.06	456,257	0.1%
	208,000	GM FINANCIAL AUTOMOBILE LEASIN GMALT 2016 3 C	2.380	5/20/2020	99.84	207,665	0.1%
	1,320,000	GM FINANCIAL AUTOMOBILE LEASIN GMALT 2017 1 B	2.480	8/20/2020	100.65	1,328,539	0.4%
	597,000	GM FINANCIAL AUTOMOBILE LEASIN GMALT 2017 1 C	2.740	8/20/2020	100.32	598,920	0.2%
	597,000	GM FINANCIAL AUTOMOBILE LEASIN GMALT 2017 2 B	2.430	6/21/2021	99.74	595,430	0.2%
	359,000	HYUNDAI AUTO LEASE SECURITIZAT HALST 2016 C B 144A	1.860	5/17/2021	99.19	356,077	0.1%
	567,000	NISSAN AUTO LEASE TRUST NALT 2017 A A3	1.910	4/15/2020	99.86	566,210	0.1%
	1,256,000	PRESTIGE AUTO RECEIVABLES TRUS PART 2016 1A A3 144A	1.990	6/15/2020	100.22	1,258,725	0.3%
	673,000	PRESTIGE AUTO RECEIVABLES TRUS PART 2016 2A B 144A	2.190	11/15/2022	99.49	669,561	0.2%
	242,000	PRESTIGE AUTO RECEIVABLES TRUS PART 2016 2A C 144A	2.880	11/15/2022	100.69	243,674	0.1%
	196,324	SANTANDER DRIVE AUTO RECEIVABL SDART 2013 3 C	1.810	4/15/2019	100.03	196,374	0.1%
	439,000	SANTANDER DRIVE AUTO RECEIVABL SDART 2013 5 D	2.730	10/15/2019	100.71	442,105	0.1%
	395,630	SANTANDER DRIVE AUTO RECEIVABL SDART 2013 A C 144A	3.120	10/15/2019	100.15	396,209	0.1%
	904,932	SANTANDER DRIVE AUTO RECEIVABL SDART 2014 2 C	2.330	11/15/2019	100.17	906,498	0.2%
	842,295	SANTANDER DRIVE AUTO RECEIVABL SDART 2015 2 B	1.830	1/15/2020	100.03	842,514	0.2%
	131,000	SANTANDER DRIVE AUTO RECEIVABL SDART 2016 2 C	2.660	11/15/2021	99.90	130,873	0.0%
	209,000	SANTANDER DRIVE AUTO RECEIVABL SDART 2017 1 C	2.580	5/16/2022	100.00	209,008	0.1%
	1,300,000	WESTLAKE AUTOMOBILE RECEIVABLE WLAKE 2016 1A B 144A	2.680	9/15/2021	100.28	1,303,638	0.3%
	1,349,000	WESTLAKE AUTOMOBILE RECEIVABLE WLAKE 2016 3A B 144A	2.070	12/15/2021	99.88	1,347,410	0.4%
	411,000	WESTLAKE AUTOMOBILE RECEIVABLE WLAKE 2017 1A C 144A	2.700	10/17/2022	100.15	411,624	0.1%
	149,000	WORLD OMNI AUTOMOBILE LEASE SE WOLS 2017 A A4	2.320	8/15/2022	100.33	149,485	0.0%
	276,000	WORLD OMNI AUTOMOBILE LEASE SE WOLS 2017 A B	2.480	8/15/2022	100.34	276,927	0.1%
		<b>TOTAL ASSET-BACKED - AUTO</b>				<b>23,973,374</b>	<b>6.5%</b>
		<b>ASSET-BACKED - OTHER</b>					
	1,256,000	ASCENTIUM EQUIPMENT RECEIVABLE ACER 2015 2A B 144A	2.620	12/10/2019	100.22	1,258,758	0.3%
	657,304	ASCENTIUM EQUIPMENT RECEIVABLE ACER 2016 1A A2 144A	1.750	11/13/2018	100.01	657,349	0.2%



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	250,000	ADAMS MILL CLO LTD ADML 2014 1A B2R 144A	3.350	7/15/2026	100.00	250,000	0.1%
	172,000	AVIS BUDGET RENTAL CAR FUNDING AESOP 2014 2A A 144A	2.500	2/20/2021	99.74	171,556	0.0%
	616,000	AVIS BUDGET RENTAL CAR FUNDING AESOP 2015 2A A 144A	2.630	12/20/2021	99.39	612,225	0.2%
	1,282,000	AVIS BUDGET RENTAL CAR FUNDING AESOP 2015 1A A 144A	2.500	7/20/2021	99.55	1,276,211	0.3%
	297,131	ARI FLEET LEASE TRUST ARIFL 2015 A A2 144A	1.110	11/15/2018	99.84	296,662	0.1%
	371,404	ARI FLEET LEASE TRUST ARIFL 2016 A A2 144A	1.820	7/15/2024	99.95	371,223	0.1%
	250,000	BLUEMOUNTAIN CLO LTD 2013 4A B2R 144A	3.360	4/15/2025	100.15	250,367	0.1%
	220,039	CCG RECEIVABLES TRUST CCG 2015 1 A2 144A	1.460	11/14/2018	99.85	219,711	0.0%
	46,032	CERBERUS ONSHORE II CLO LLC CERB 2014 1A A 144A	3.060	10/15/2023	100.03	46,045	0.0%
	250,000	CERBERUS ONSHORE II CLO LLC CERB 2014 1A B 144A	3.720	10/15/2023	100.08	250,208	0.1%
	1,138,000	CERBERUS LOAN FUNDING XVIII LP 2017 1A A 144A	2.910	4/15/2027	100.00	1,137,998	0.3%
	1,160,034	CHESAPEAKE FUNDING II LLC CFII 2016 1A A1 144A	2.110	3/15/2028	100.24	1,162,776	0.3%
	743,003	CHESAPEAKE FUNDING II LLC CFII 2016 2A A1 144A	1.880	6/15/2028	99.88	742,148	0.2%
	250,000	CIFC FUNDING LTD CIFC 2013 3A A2BR 144A	3.400	10/24/2025	100.03	250,081	0.1%
	403,000	CIFC FUNDING LTD CIFC 2013 4A A2R 144A	2.720	11/27/2024	99.85	402,380	0.1%
	228,000	COINSTAR FUNDING, LLC COIN 2017 1A A2 144A	5.220	4/25/1947	101.07	230,436	0.0%
	419,711	CONN FUNDING II, L.P CONN 2016 A B 144A	8.960	8/15/2018	100.13	420,276	0.1%
	381,085	ENTERPRISE FLEET FINANCING LLC EFF 2015 1 A2 144A	1.300	9/20/2020	99.93	380,821	0.1%
	151,384	ENTERPRISE FLEET FINANCING LLC EFF 2014 2 A2 144A	1.050	3/20/2020	99.92	151,257	0.0%
	930,387	ENTERPRISE FLEET FINANCING LLC EFF 2016 1 A2 144A	1.830	9/20/2021	100.00	930,373	0.3%
	453,584	ENTERPRISE FLEET FINANCING LLC EFF 2016 2 A2 144A	1.740	2/22/2022	99.89	453,068	0.1%
	275,000	ENTERPRISE FLEET FINANCING LLC EFF 2017 1 A3 144A	2.600	7/20/2022	100.07	275,196	0.1%
	384,000	ENTERPRISE FLEET FINANCING LLC EFF 2017 2 A2 144A	1.970	1/20/2023	99.99	383,980	0.1%
	1,322,000	FORTRESS CREDIT OPPORTUNITIES FCO 2014 3A A1TR 144A	2.800	4/28/2026	100.23	1,325,043	0.4%
	683,000	FORTRESS CREDIT OPPORTUNITIES FCO 2014 5A A1FR 144A	3.400	10/15/2026	99.95	682,653	0.2%
	178,000	FORTRESS CREDIT OPPORTUNITIES FCO 2014 5A A2R 144A	3.750	10/15/2026	99.96	177,924	0.0%
	561,000	FORTRESS CREDIT OPPORTUNITIES FCO 2016 7I E	8.420	12/15/2028	100.66	564,715	0.2%
	475,000	FLAGSHIP CLO FLAGS 2013 7A A2R 144A	2.700	1/20/2026	100.01	475,055	0.1%
	1,000,000	GREAT AMERICA LEASING RECEIVAB GALC 2016 1 A3 144A	1.730	6/20/2019	99.95	999,505	0.3%
	177,000	GREAT AMERICA LEASING RECEIVAB GALC 2017 1 A4 144A	2.360	1/20/2023	99.98	176,973	0.0%
	250,000	GREAT AMERICA LEASING RECEIVAB GALC 2017 1 C 144A	2.890	1/22/2024	100.03	250,080	0.1%
	1,314,266	HERTZ FLEET LEASE FUNDING LP HFLF 2016 1 A2 144A	1.960	4/10/1930	99.87	1,312,587	0.4%
	548,000	HERTZ FLEET LEASE FUNDING LP HFLF 2017 1 A2 144A	2.130	4/10/1931	100.01	548,054	0.1%
	491,000	HALCYON LOAN ADVISORS FUNDING 10/25 1	0.000	10/22/2025	100.00	491,000	0.1%
	933,000	ICG US CLO LTD ICG 2014 3A A1BR 144A	2.970	1/25/2027	99.79	931,018	0.2%
	451,000	JAMESTOWN CLO LTD JTWN 2013 3A A1BR 144A	2.750	1/15/2026	100.12	451,556	0.1%
	834,000	LEAF II RECEIVABLES FUNDING LL LRF 2015 1 B 144A	2.420	1/15/2021	99.59	830,585	0.2%
	265,846	LEAF II RECEIVABLES FUNDING LL LRF 2016 1 A2 144A	1.720	7/15/2018	100.01	265,876	0.1%
	203,000	LEAF II RECEIVABLES FUNDING LL LRF 2017 1 A3 144A	2.070	8/15/2020	99.80	202,596	0.1%
	149,000	LEAF II RECEIVABLES FUNDING LL LRF 2017 1 A4 144A	2.430	7/15/2021	99.75	148,622	0.0%
	356,000	ELM TRUST MDCP 2016 1A A2 144A	4.160	6/20/2025	101.33	360,728	0.1%
	504,000	MIDOCEAN CREDIT CLO MIDO 2012 1A A2R 144A	3.660	1/15/2024	101.41	511,102	0.1%
	517,000	NEXTGEAR FLOORPLAN MASTER OWNE NFMOT 2015 2A A 14	2.380	10/15/2020	100.46	519,353	0.1%



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	620,000	NEXTGEAR FLOORPLAN MASTER OWNE NFMOT 2017 1A A2 1	2.540	4/15/2020	99.96	619,773	0.2%
	250,000	NELDER GROVE CLO LTD NGCLO 2014 1A AFR 144A	3.000	8/28/2026	100.07	250,176	0.1%
	250,000	NEWMARK CAPITAL FUNDING NMRK 2014 2A AFR 144A	3.080	6/30/2026	100.13	250,322	0.1%
	278,000	NEWMARK CAPITAL FUNDING NMRK 2014 2A BFR 144A	3.630	6/30/2026	100.63	279,740	0.1%
	679,500	NEW RESIDENTIAL ADVANCE RECEIV NRART 2016 T1 AT1 144	2.750	6/15/1949	99.83	678,331	0.2%
	1,362,000	NEW RESIDENTIAL ADVANCE RECEIV NRART 2016 T2 AT2 144	2.580	10/15/1949	99.35	1,353,189	0.4%
	1,345,000	NEW RESIDENTIAL ADVANCE RECEIV NRART 2016 T4 AT4 144	3.110	12/15/1950	99.31	1,335,720	0.3%
	1,262,000	NEW RESIDENTIAL ADVANCE RECEIV NRART 2017 T1 AT1 144	3.210	2/15/1951	99.58	1,256,700	0.3%
	293,000	OAKTREE CLO LTD OAKCL 2014 2A A1BR 144A	2.950	10/20/2026	100.19	293,565	0.1%
	186,000	OCEAN TRAILS CLO OCTR 2014 5A C2R 144A	4.700	10/13/2026	100.25	186,464	0.0%
	569,000	OHA LOAN FUNDING LTD OHALF 2014 1A A2R 144A	2.950	10/20/2026	100.02	569,114	0.1%
	1,343,000	OCWEN MASTER ADVANCE RECEIVABL OMART 2016 T1 AT1 1	2.520	8/17/1948	99.84	1,340,902	0.4%
	264,000	OPORTUN FUNDING III LLC OPTN 2016 B A 144A	3.690	7/8/2021	100.16	264,410	0.1%
	261,000	OPORTUN FUNDING IV LLC OPTN 2016 C A 144A	3.280	11/8/2021	99.29	259,134	0.1%
	839,000	PEAKS SERIES 2014-1A A	2.910	6/15/2026	100.12	840,034	0.2%
	344,000	PEAKS CLO I LTD / PEAKS CLO I 06/26 1	4.660	6/15/2026	100.11	344,381	0.1%
	1,450,000	PFS FINANCING CORP PFSFC 2014 BA A 144A	1.760	10/15/2019	100.10	1,451,405	0.4%
	1,516,000	PFS FINANCING CORP PFSFC 2016 A A 144A	2.360	2/18/2020	100.34	1,521,098	0.4%
	700,000	PANHANDLE PLAINS STUDENT FINAN PPSFC 2001 1 A2	2.620	12/1/1931	99.38	695,625	0.2%
	500,000	PROGRESO RECEIVABLES FUNDING L PRGSO 2015 B A 144A	3.000	7/8/2020	100.00	499,996	0.1%
	1,071,455	PROP SERIES 2017 1A PROP SERIES 2017 1A	5.300	3/15/2042	101.00	1,082,169	0.3%
	925,000	SCFI SERIES 2016 1 A SCFI SERIES 2016 1 A	3.033	12/19/2025	100.00	925,000	0.2%
	670,000	SMORE SERIES 2014-1A A1R	0.000	5/15/2026	100.00	670,000	0.2%
	340,000	SARANAC CLO LTD SRANC 2013 1A B 144A	3.220	10/26/2024	100.38	341,289	0.1%
	320,000	SARANAC CLO LTD SRANC 2014 2A A2 144A	2.920	2/20/2025	100.19	320,618	0.1%
	427,000	SYMPHONY CLO LTD SYMP 2013 12A B2R 144A	3.390	10/15/2025	100.16	427,668	0.1%
	828,000	TELOS CLO LTD TELOS 2014 5A A 144A	2.710	4/17/2025	100.33	830,698	0.2%
	349,000	UNISON GROUND LEASE FUND UNSECURED 144A 03/43 5.78	5.780	3/16/2020	99.18	346,148	0.1%
	525,938	VOLVO FINANCIAL EQUIPMENT LLC VFET 2016 1A A2 144A	1.440	10/15/2018	100.00	525,947	0.1%
	159,000	VOLVO FINANCIAL EQUIPMENT LLC VFET 2017 1A A4 144A	2.210	11/15/2021	100.07	159,106	0.0%
	240,000	VERIZON OWNER TRUST VZOT 2016 2A A 144A	1.680	5/20/2021	99.72	239,320	0.1%
	269,000	VERIZON OWNER TRUST VZOT 2016 2A B 144A	2.150	5/20/2021	100.07	269,192	0.1%
	269,000	VERIZON OWNER TRUST VZOT 2017 1A A 144A	2.060	9/20/2021	100.41	270,105	0.1%
	918,000	VERIZON OWNER TRUST VZOT 2017 1A B 144A	2.450	3/20/2022	100.47	922,326	0.2%
	707,000	VERIZON OWNER TRUST VZOT 2017 2A A 144A	1.920	12/20/2021	100.05	707,334	0.2%
	645,000	VERIZON OWNER TRUST VZOT 2017 2A B 144A	2.220	12/20/2021	100.02	645,137	0.2%
	250,000	WASHINGTON MILL CLO LTD WAMI 2014 1A A2R 144A	2.900	4/20/2026	100.02	250,039	0.1%
	317,000	WASHINGTON MILL CLO LTD WAMI 2014 1A B2R 144A	3.600	4/20/2026	100.03	317,084	0.1%
	409,000	WCP ISSUER LLC SECURED 144A 08/43 6.657	6.660	8/15/2020	103.41	422,939	0.1%
	797,000	NORTHWOODS CAPITAL LTD 2013 10A A2R 144A	2.650	11/4/2025	100.00	796,998	0.2%
	250,000	NORTHWOODS CAPITAL LTD 2013 10A B2R 144A	3.440	11/4/2025	100.35	250,887	0.1%
	418,000	WEST CLO LTD WSTC 2013 1A A1BR 144A	2.740	11/7/2025	100.02	418,102	0.1%
	250,000	WEST CLO LTD WSTC 2013 1A A2BR 144A	3.390	11/7/2025	99.48	248,689	0.1%



TICKER	SHARES / PRINCIPAL	SECURITY	COUPON RATE (%)	MATURITY DATE	MKT PRICE (\$)	MKT VALUE (\$)	% OF NET ASSET VALUE
	250,000	ZAIS CLO 2 LTD ZAIS2 2014 2A A1BR 144A	2.920	7/25/2026	100.09	250,237	0.1%
		<b>TOTAL ASSET-BACKED - OTHER</b>				<b>49,733,240</b>	<b>13.3%</b>
		<b>ASSET-BACKED - CREDIT CARD</b>					
	1,343,000	CABELA S MASTER CREDIT CARD TR CABMT 2016 1 A1	1.780	6/15/2022	99.84	1,340,827	0.4%
	1,051,000	CAPITAL ONE MULTI ASSET EXECUT COMET 2016 A6 A6	1.820	9/15/2022	100.09	1,051,929	0.3%
	1,321,000	CAPITAL ONE MULTI ASSET EXECUT COMET 2017 A1 A1	2.000	1/17/2023	100.30	1,324,988	0.3%
	1,152,000	DISCOVER CARD EXECUTION NOTE T DCENT 2014 A4 A4	2.120	12/15/2021	100.68	1,159,829	0.3%
	1,012,000	SYNCHRONY CREDIT CARD MASTER N SYNCT 2015 3 A	1.740	9/15/2021	100.08	1,012,842	0.3%
	104,000	SYNCHRONY CREDIT CARD MASTER N SYNCT 2016 3 B	1.910	9/15/2022	99.42	103,399	0.0%
		<b>TOTAL ASSET-BACKED - CREDIT CARD</b>				<b>5,993,814</b>	<b>1.6%</b>
		<b>BANK DEBT</b>					
	518,085	ACCTL	6.250	5/16/2022	99.88	517,437	0.1%
	1,056,895	BARXPL TL B 1L	0.000	9/9/2021	101.13	1,068,785	0.3%
	500,000	INAP TL 1L	8.090	4/3/2022	101.13	505,625	0.1%
	690,000	INTELSAT TL B2 1L	0.000	6/30/2019	99.04	683,349	0.2%
	31,632	MB1LDDTL2	1.500	10/4/2018	1.38	435	0.0%
	656,393	MB1LTL	5.880	11/30/2022	100.38	658,854	0.2%
	184,000	MB2LTL	10.130	11/30/2023	100.13	184,230	0.0%
	23,500	OTGDDTL	10.970	8/26/2021	2.63	617	0.0%
	556,500	OTGTL	9.500	8/26/2021	100.63	559,978	0.2%
	375,250	SDTL	6.880	12/5/2021	100.13	375,719	0.1%
	368,150	ZW1LTL	5.880	11/17/2022	100.04	368,301	0.1%
	130,000	ZW2LTL	9.880	11/17/2023	99.80	129,735	0.0%
		<b>TOTAL BANK DEBT</b>				<b>5,053,065</b>	<b>1.3%</b>
		<b>CMBS - AGENCY</b>					
	334,050	GOVERNMENT NATIONAL MORTGAGE A GNR 2011 49 A	2.450	7/16/1938	100.10	334,368	0.1%
		<b>TOTAL CMBS - AGENCY</b>				<b>334,368</b>	<b>0.1%</b>
		<b>CMBS - NON-AGENCY</b>					
	175,248	A10 SECURITIZATION A10 2016 1 A1 144A	2.420	3/15/1935	99.80	174,898	0.0%
	146,868	BEAR STEARNS COMMERCIAL MORTGA BSCMS 2005 PWR7 B	5.210	2/11/1941	99.99	146,853	0.0%
	76,356	CITIGROUP COMMERCIAL MORTGAGE CGCMT 2006 C4 B	6.200	3/15/1949	100.10	76,434	0.0%
	339,000	COMM MORTGAGE TRUST COMM 2014 FL5 B 144A	3.310	10/15/1931	100.03	339,100	0.1%
	226,000	COMM MORTGAGE TRUST COMM 2014 FL5 C 144A	3.310	10/17/1931	97.57	220,509	0.1%
	813,000	CREDIT SUISSE MORTGAGE TRUST CSMC 2016 MFF E 144A	7.160	10/15/2018	100.75	819,101	0.2%
	318,000	LATITUDE MANAGEMENT REAL ESTAT LMREC 2016 CRE2 A 14	2.710	11/24/1931	100.75	320,385	0.1%
	260,000	MORGAN STANLEY CAPITAL I TRUST MSC 2006 HQ9 D	5.860	7/12/1944	99.99	259,971	0.1%
	217,788	RIALTO REAL ESTATE FUND LP RIAL 2014 LT5 B 144A	5.000	5/15/2024	99.92	217,609	0.1%
	380,000	SCG TRUST SCGT 2013 SRP1 AJ 144A	3.110	11/15/2026	99.55	378,291	0.1%
		<b>TOTAL CMBS - NON-AGENCY</b>				<b>2,953,152</b>	<b>0.8%</b>



TICKER	SHARES / PRINCIPAL	SECURITY	COUPON RATE (%)	MATURITY DATE	MKT PRICE (\$)	MKT VALUE (\$)	% OF NET ASSET VALUE
<b>CMO - AGENCY</b>							
	353,150	FREDDIE MAC FHR 3770 WA	4.000	11/15/2028	101.43	358,193	0.1%
	429,854	FREDDIE MAC FHR 3957 BV	4.000	10/15/2029	100.50	431,990	0.1%
	298,930	FANNIE MAE FNR 2003 78 B	5.000	8/25/2023	105.78	316,210	0.1%
	273,802	FANNIE MAE FNR 2012 117 DA	1.500	12/25/1939	97.96	268,206	0.1%
	105,702	FANNIE MAE FNR 2014 4 KA	3.000	1/25/1944	100.71	106,452	0.0%
	1,334,152	FANNIE MAE FNR 2016 104 QA	3.000	11/25/1943	101.61	1,355,695	0.4%
	903,674	FANNIE MAE FNR 2017 16 JA	3.000	2/25/1943	101.80	919,899	0.2%
	584,329	FANNIE MAE FNR 2017 16 WB	2.250	1/25/1945	98.95	578,195	0.2%
	1,286,453	FANNIE MAE FNR 2017 25 BE	2.250	1/25/1946	98.87	1,271,972	0.3%
	728,689	FANNIE MAE FNR 2017 28 A	3.500	5/25/1945	103.35	753,119	0.2%
	593,903	FANNIE MAE FNR 2017 45 KD	3.500	5/20/1943	103.23	613,104	0.2%
	1,191,294	FANNIE MAE FNR 2017 5 JA	3.000	4/25/1944	101.76	1,212,245	0.3%
	578,000	FANNIE MAE FNR 2017 52 KC	3.500	4/25/1944	103.26	596,851	0.2%
		<b>TOTAL CMO - AGENCY</b>				<b>8,782,130</b>	<b>2.4%</b>
<b>CMO - NON-AGENCY</b>							
	421,819	BCAP LLC TRUST BCAP 2010 RR8 2A6 144A	2.710	11/26/1936	99.65	420,323	0.1%
	145,242	NATIONSTAR HECM LOAN TRUST NHLT 2016 1A A 144A	2.980	2/25/2026	100.03	145,289	0.0%
	63,974	NATIONSTAR HECM LOAN TRUST NHLT 2016 3A A 144A	2.010	8/25/2026	101.04	64,641	0.0%
	160,661	NOMURA RESECURITIZATION TRUST NMRR 2016 1R 3A1 144A	5.000	9/28/1936	103.52	166,308	0.0%
	566,031	RIVERVIEW HECM TRUST RVMLT 2007 1 A 144A	1.720	5/25/1947	83.25	471,221	0.1%
	558,975	TOWD POINT MORTGAGE TRUST TPMT 2015 1 AES 144A	3.000	10/25/1953	101.32	566,369	0.2%
	370,846	TOWD POINT MORTGAGE TRUST TPMT 2015 2 2A1 144A	3.750	11/25/1957	102.82	381,315	0.1%
	930,695	TOWD POINT MORTGAGE TRUST TPMT 2015 4 A1 144A	3.500	4/26/1955	102.43	953,327	0.3%
	645,996	TOWD POINT MORTGAGE TRUST TPMT 2016 3 A1 144A	2.250	8/25/1955	99.77	644,523	0.2%
	600,356	VERICREST OPPORTUNITY LOAN TRA VOLT 2015 NP14 A1 144	4.370	11/27/1945	100.06	600,734	0.2%
	634,211	VERICREST OPPORTUNITY LOAN TRA VOLT 2015 NPL5 A1 144	3.500	3/25/1955	100.02	634,317	0.2%
	456,919	VERICREST OPPORTUNITY LOAN TRA VOLT 2015 NPL8 A1 144	3.500	6/26/1945	100.02	456,996	0.1%
		<b>TOTAL CMO - NON-AGENCY</b>				<b>5,505,363</b>	<b>1.5%</b>
<b>CORPORATE BONDS &amp; NOTES</b>							
	426,921	AIR 2 US EQUIPMENT TR 144A 10/20 10.127	0.000	10/1/2020	25.00	106,730	0.0%
	688,000	APPLE INC SR UNSECURED 02/20 1.9	1.900	2/7/2020	100.32	690,171	0.2%
	336,000	BERKSHIRE HATHAWAY FIN COMPANY GUAR 08/19 VAR	1.300	8/15/2019	100.35	337,181	0.1%
	753	CONTL AIRLINES 2000 1 PASS THRU CE 05/22 8.388	8.390	5/1/2022	111.78	841	0.0%
	130,970	N671US TRUST SECURED 144A 09/20 7.5	7.500	9/15/2020	100.25	131,298	0.1%
	232,812	NORTHWEST AIRLS PASS THRU TRS 99 2 MTG CTF CL C	0.000	9/1/2019	35.75	83,230	0.0%
	306,000	PHI INC COMPANY GUAR 03/19 5.25	5.250	3/15/2019	92.50	283,050	0.1%
	53,755	US AIRWAYS 1998 1B PASS PASS THRU CE 07/19 7.35	7.350	7/30/2019	100.06	53,787	0.0%
		<b>TOTAL CORPORATE BONDS &amp; NOTES</b>				<b>1,686,289</b>	<b>0.5%</b>



TICKER	SHARES / PRINCIPAL	SECURITY	COUPON RATE (%)	MATURITY DATE	MKT PRICE (\$)	MKT VALUE (\$)	% OF NET ASSET VALUE
<b>MORTGAGE PASS - THROUGH - AGENCY</b>							
	278,089	FED HM LN PC POOL G13122 FG 04/23 FIXED 5	5.000	4/1/2023	105.93	294,583	0.1%
	574,159	FED HM LN PC POOL G13145 FG 04/23 FIXED 5.5	5.500	4/1/2023	106.41	610,972	0.2%
	429,801	FED HM LN PC POOL G15744 FG 06/26 FIXED 5	5.000	6/1/2026	104.26	448,126	0.1%
	220,516	FNMA POOL 256717 FN 05/22 FIXED 5.5	5.500	5/1/2022	105.86	233,438	0.1%
	212,800	FNMA POOL 889109 FN 01/23 FIXED VAR	5.000	1/1/2023	105.15	223,753	0.0%
	308,993	FNMA POOL AE0286 FN 04/25 FIXED VAR	5.000	4/1/2025	105.98	327,479	0.1%
	691,951	FNMA POOL AL7725 FN 09/25 FIXED VAR	5.000	9/1/2025	104.78	725,012	0.2%
	678,282	FNMA POOL AL8274 FN 12/18 FIXED VAR	4.500	12/1/2018	101.23	686,599	0.2%
	484,708	FNMA POOL MA1212 FN 10/22 FIXED 2.5	2.500	10/1/2022	101.19	490,493	0.1%
		<b>TOTAL MORTGAGE PASS - THROUGH - AGENCY</b>				<b>4,040,453</b>	<b>1.1%</b>
<b>MUNICIPAL BONDS</b>							
	225,000	WAYNE CNTY MI WAY 12/18 FIXED 4.25	4.250	12/1/2018	101.10	227,484	0.1%
		<b>TOTAL MUNICIPAL BONDS</b>				<b>227,484</b>	<b>0.1%</b>
<b>STRIPPED-CMBS - AGENCY</b>							
	15,157,530	GOVERNMENT NATIONAL MORTGAGE A GNR 2012 109 IO	0.890	10/16/1953	4.00	605,983	0.2%
	17,263,723	GOVERNMENT NATIONAL MORTGAGE A GNR 2012 114 IO	0.820	1/16/1953	5.91	1,020,436	0.3%
	13,044,913	GOVERNMENT NATIONAL MORTGAGE A GNR 2012 58 IO	0.760	1/16/1955	4.12	536,942	0.2%
	7,958,302	GOVERNMENT NATIONAL MORTGAGE A GNR 2012 79 IO	0.810	3/16/1953	4.40	349,982	0.1%
	3,084,948	GOVERNMENT NATIONAL MORTGAGE A GNR 2013 13 IO	0.800	7/16/1947	4.63	142,980	0.0%
	17,782,487	GOVERNMENT NATIONAL MORTGAGE A GNR 2013 146 IO	0.800	11/16/1948	4.37	776,332	0.2%
	18,725,049	GOVERNMENT NATIONAL MORTGAGE A GNR 2013 63 IO	0.780	9/16/1951	5.28	989,456	0.3%
	20,212,724	GOVERNMENT NATIONAL MORTGAGE A GNR 2013 74 IO	0.780	12/16/1953	4.81	972,177	0.3%
	12,462,221	GOVERNMENT NATIONAL MORTGAGE A GNR 2014 153 IO	0.830	4/16/1956	6.06	755,452	0.2%
	18,246,435	GOVERNMENT NATIONAL MORTGAGE A GNR 2014 171 IO	0.790	11/16/1955	4.89	892,979	0.2%
	8,037,223	GOVERNMENT NATIONAL MORTGAGE A GNR 2014 187 IO	0.930	5/16/1956	6.53	524,467	0.1%
	12,699,316	GOVERNMENT NATIONAL MORTGAGE A GNR 2015 108 IO	1.030	10/16/1956	7.12	904,057	0.2%
	2,222,718	GOVERNMENT NATIONAL MORTGAGE A GNR 2015 114 IO	0.970	3/15/1957	6.20	137,889	0.0%
	10,045,972	GOVERNMENT NATIONAL MORTGAGE A GNR 2015 19 IO	0.880	1/16/1957	6.76	679,227	0.2%
	3,023,558	GOVERNMENT NATIONAL MORTGAGE A GNR 2015 86 IO	0.780	5/16/1952	5.79	175,105	0.1%
	7,279,244	GOVERNMENT NATIONAL MORTGAGE A GNR 2016 106 IO	1.070	9/16/1958	8.20	596,874	0.2%
	10,885,379	GOVERNMENT NATIONAL MORTGAGE A GNR 2016 119 IO	1.130	4/1/1958	8.10	882,191	0.2%
	3,797,675	GOVERNMENT NATIONAL MORTGAGE A GNR 2016 125 IO	1.070	12/16/1957	7.90	299,871	0.1%
	5,731,568	GOVERNMENT NATIONAL MORTGAGE A GNR 2016 34 IO	1.010	1/16/1958	7.56	433,203	0.1%
	16,064,192	GOVERNMENT NATIONAL MORTGAGE A GNR 2016 45 IO	1.000	2/16/1958	7.38	1,186,098	0.3%
	6,463,521	GOVERNMENT NATIONAL MORTGAGE A GNR 2016 65 IO	1.010	1/16/1958	7.66	495,303	0.1%
	15,383,660	GOVERNMENT NATIONAL MORTGAGE A GNR 2016 67 IO	1.170	7/16/1957	7.91	1,216,711	0.3%
	4,259,912	GOVERNMENT NATIONAL MORTGAGE A GNR 2016 85 IO	1.120	3/17/1957	8.05	342,877	0.1%
	5,829,713	GOVERNMENT NATIONAL MORTGAGE A GNR 2016 94 IO	1.170	12/16/1957	8.15	474,971	0.1%
		<b>TOTAL STRIPPED-CMBS - AGENCY</b>				<b>15,391,561</b>	<b>4.1%</b>



TICKER	SHARES / PRINCIPAL	SECURITY	COUPON RATE (%)	MATURITY DATE	MKT PRICE (\$)	MKT VALUE (\$)	% OF NET ASSET VALUE
<b>U.S GOVERNMENT AND AGENCIES</b>							
	1,300,000	US TREASURY NOTES	1.000	12/15/2017	99.95	1,299,378	0.4%
	2,693,000	US TREASURY NOTES	1.370	8/31/2020	99.29	2,673,967	0.7%
	891,000	US TREASURY NOTES	1.370	10/31/2020	99.18	883,727	0.2%
		<b>TOTAL U.S GOVERNMENT AND AGENCIES</b>				<b>4,857,072</b>	<b>1.3%</b>
		<b>TOTAL BONDS AND DEBENTURES</b>				<b>128,531,365</b>	<b>34.6%</b>
		<b>TOTAL INVESTMENTS</b>				<b>355,660,179</b>	<b>95.6%</b>
<b>REPURCHASE AGREEMENTS</b>							
	10,000,000	EXXON MOBIL CORP	1.080	7/25/2017		9,992,800	2.7%
	10,081,000	STATE STREET/FICC REPO	0.120	7/3/2017		10,081,000	2.7%
		<b>TOTAL REPURCHASE AGREEMENTS</b>				<b>20,073,800</b>	<b>5.4%</b>
		CASH & EQUIVALENTS (NET OF LIABILITIES):				(3,792,909)	-1.0%
		<b>TOTAL CASH &amp; EQUIVALENTS</b>				<b>16,280,891</b>	<b>4.4%</b>
		<b>TOTAL NET ASSETS</b>				<b>371,941,070</b>	<b>100.0%</b>
		<b>NO. OF EQUITY POSITIONS</b>				<b>30</b>	





Portfolio Holding Submission Disclosure

**On December 1, 2015, a new portfolio management team assumed management of the Fund and the Fund transitioned to a balanced strategy. Performance prior to December 1,** Investing in closed-end funds involves risk, including loss of principal. Closed-end fund shares may frequently trade at a discount or premium to their net asset value. In addition, there is no guarantee the Fund's investment objectives will be achieved. You should consider the Fund's investment objectives, risks, and charges and expenses carefully before you invest.

Portfolio composition will change due to ongoing management of the Fund. References to individual securities are for informational purposes only and should not be construed as recommendations by the Fund or the Portfolio Managers. It should not be assumed that recommendations made in the future will be profitable or will equal the performance of the security examples discussed.

Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. The Fund may purchase foreign securities, including American Depository Receipts (ADRs) and other depository receipts, which are subject to interest rate, currency exchange rate, economic and political risks; this may be enhanced when investing in emerging markets.

Interest rate risk is when interest rates go up, the value of fixed income securities, such as bonds, typically go down and investors may lose principal value. Credit risk is the risk of loss of principal due to the issuer's failure to repay a loan. Generally, the lower the quality rating of a security, the greater the risk that the issuer will fail to pay interest fully and return principal in a timely manner. If an issuer defaults the security may lose some or all of its value.

The return of principal in a bond investment is not guaranteed. Bonds have issuer, interest rate, inflation and credit risks. Lower rated bonds, callable bonds and other types of debt obligations involve greater risks. Mortgage-backed securities and asset-backed securities are subject to prepayment risk and the risk of default on the underlying mortgages or other assets.

Value securities, including those selected by the portfolio managers for the Fund, are subject to the risks that their intrinsic value may never be realized by the market and that their prices may go down. In addition, value style investing may fall out of favor and underperform growth or other styles of investing during given periods. Securities selected by the portfolio managers using a value strategy may never reach their intrinsic value because the market fails to recognize what the portfolio managers consider to be the true business value or because the portfolio managers have misjudged those values.

Mortgage securities and collateralized mortgage obligations (CMOs) are subject to prepayment risk and the risk of default on the underlying mortgages or other assets; such derivatives may increase volatility. Convertible securities are generally not investment grade and are subject to greater credit risk than higher-rated investments. High yield securities can be volatile and subject to much higher instances of default. The Fund may experience increased costs, losses and delays in liquidating underlying securities should the seller of a repurchase agreement declare bankruptcy or default.