



Summary of Holdings

Holdings as of: 3/31/2023

Sub-Adviser:

Newfleet Asset Management LLC

Fund:

Corporate/Government Bond Fund

WHEN PERFORMANCE COUNTS

Quantity	Security Title	Security ID	Symbol	% of Portfolio
FIXED INCOME				
5,925,000	United States Treasury Note 4% Due 11/15/2052 4.00% 11/52	912810TL2		5.05 %
3,720,000	United States Treasury Note 4.125% Due 11/15/2032 4.13% 11/32	91282CFV8		3.15 %
3,405,000	United States Treasury Note 3.625% Due 02/15/2053 3.63% 2/53	912810TN8		2.71 %
2,505,000	US Treasury N/B 2.63% 2/29	9128286B1		1.91 %
2,351,013	Freddie Mac Pool Pool # SD2026 5% Due 11/01/2052 5.00% 11/52	3132DPHB7		1.89 %
1,830,633	Verus Securitization Trust 2023-1 Floating Rate Due 12/25/2067 5.85% 12/67	92539BAA0		1.46 %
1,525,000	United States Treasury Note 3.875% Due 11/30/2027 3.88% 11/27	91282CFZ9		1.24 %
1,572,201	American Homes 4 Rent 2015-SFR1 3.47% 4/52	02666AAA6		1.22 %
2,500,000	United States Treasury Bond 1.38% 8/50	912810SP4		1.21 %
1,549,243	COLT 2022-4 Mortgage Loan Trust Floating Rate Due 03/25/2067 4.30% 3/67	19685GAA4		1.20 %
2,045,000	United States Treasury Note 1.88% 2/51	912810SU3		1.12 %
1,365,904	MFA 2022-INV1 Trust Floating Rate Due 04/25/2066 3.91% 4/66	55284TAA5		1.04 %
1,080,000	Kubota Credit Owner Trust 2023-1 5.4% Due 02/17/2026 5.40% 2/26	50117KAB6		0.87 %
1,440,000	US Treasury N/B 2.00% 2/50	912810SL3		0.82 %
1,200,000	Bank of America Corporation 2.69% 4/32	06051GJT7		0.81 %
1,062,555	JP Morgan Mortgage Trust 2017-4 Floating Rate Due 11/25/2048 3.50% 11/48	46648UAC8		0.79 %
1,000,000	Santander Drive Auto Receivables Trust 2020-2 2.22% Due 09/15/2026 2.22% 9/26	80285RAG3		0.79 %
1,040,000	US Treasury N/B 2.88% 5/49	912810SH2		0.71 %
765,000	Metropolitan Transportation Authority 5.00% 11/45	59260XAW8		0.68 %
1,135,000	United States Treasury Note 1.88% 11/51	912810TB4		0.62 %
761,688	MFA 2022-NQM2 Trust Floating Rate Due 05/25/2067 4.00% 5/67	55285QAA0		0.59 %
826,109	AJAX Mortgage Loan Trust 1.06% 9/65	00971AAA0		0.58 %
725,000	Towd Point Mortgage Trust 2017-1 Floating Rate Due 10/25/2056 3.50% 10/56	89173FAB6		0.56 %
625,000	New York State Environmental Facilities Corporation 5.00% 6/51	64986DMK8		0.56 %
705,000	Broward County FL Water & Sewer Utility Revenue 4.00% 10/47	115117NJ8		0.56 %
715,000	United States Treasury Note 1.63% 5/31	91282CCB5		0.50 %
611,000	Avis Budget Rental Car Funding AESOP LLC 5.44% Due 02/22/2028 5.44% 2/28	05377RGU2		0.49 %
710,000	JPMorgan Chase & Company 1.95% 2/32	46647PBX3		0.46 %
548,635	Credit Suisse Mortgage Trust 5.66% 5/36	12653VAA4		0.44 %

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Sub-Adviser:
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Corporate/Government Bond Fund

WHEN PERFORMANCE COUNTS

Quantity	Security Title	Security ID	Symbol	% of Portfolio
578,160	Progress Residential 2020-SFR1 Trust 1.732% Due 04/17/2037 1.73% 4/37	74331CAA6		0.43 %
529,000	DT Auto Owner Trust 2023-1 5.19% Due 10/16/2028 5.19% 10/28	23346KAC4		0.42 %
550,000	Progress Residential 2020-SFR2 Trust 5.12% 6/37	74333LAJ5		0.42 %
620,000	Brookfield Finance Inc. 2.72% 4/31	11271LAH5		0.42 %
540,000	United States Treasury Note 2.88% 5/32	91282CEP2		0.41 %
600,000	State of Texas 3.21% 4/44	882724QP5		0.40 %
460,000	Citigroup Inc. 6.27% Fixed until 11/17/2032 Due 11/17/2033 6.27% 11/33	172967PA3		0.40 %
545,000	Wells Fargo & Company 3.90% 3/69	949746TD3		0.39 %
450,000	Mexico Government International Bond 6.35% Due 02/09/2035 6.35% 2/35	91087BAV2		0.39 %
415,000	BAT Capital Corporation 7.75% Due 10/19/2032 7.75% 10/32	05526DBX2		0.37 %
475,000	Morgan Stanley 3.13% 7/26	61761J3R8		0.36 %
395,000	Morgan Stanley 6.38% 7/42	617482V92		0.36 %
545,000	Leidos Inc. 2.30% 2/31	52532XAH8		0.36 %
400,000	Barclays plc 7.437% Fixed until 11/2/2032 Due 11/2/2033 7.44% 11/33	06738ECE3		0.36 %
515,000	Dominican Republic International Bond 4.88% 9/32	25714PEF1		0.35 %
550,000	Goldman Sachs Group Inc. (The) 1.99% 1/32	38141GXR0		0.35 %
445,000	Anheuser-Busch Companies LLC / Anheuser-Busch InBev Worldwide Inc. 4.9% Due 02/01/2046 4.90% 2/46	03522AAJ9		0.35 %
430,000	Regal Rexnord Corporation 6.4% Due 04/15/2033 6.40% 4/33	758750AF0		0.35 %
420,000	JPMorgan Chase & Company 5.717% Until 09/14/2032 Due 09/14/2033 5.72% 9/33	46647PDK9		0.35 %
422,000	United Auto Credit Securitization Trust 2023-1 5.91% Due 07/10/2028 5.91% 7/28	90945CAC6		0.34 %
432,000	GLS Auto Receivables Issuer Trust 2019-4 4.09% Due 08/17/2026 4.09% 8/26	36258HAG0		0.34 %
540,000	Universal Health Services Inc. 2.65% Due 01/15/2032 2.65% 1/32	913903BA7		0.34 %
440,000	Ferguson Finance plc 4.65% Due 04/20/2032 4.65% 4/32	314890AD6		0.34 %
415,000	Westlake Automobile Receivables Trust 2023-1 5.74% Due 08/15/2028 5.74% 8/28	96042XAF2		0.34 %
410,000	Exelon Corporation 5.6% Due 03/15/2053 5.60% 3/53	30161NBL4		0.34 %
419,522	Aqua Finance Trust 2017-A 3.72% Due 11/15/2035 3.72% 11/35	03837PAA5		0.33 %
460,000	Towd Point Mortgage Trust 2017-4 3.00% 6/57	89173UAB3		0.33 %
395,000	Pultegroup Inc 6.38% 5/33	745867AP6		0.33 %
435,000	State Street Corporation 4.164% Fixed to Float on 08/04/2032 Due 08/04/2033 4.16% 8/33	857477BV4		0.33 %
485,000	CoStar Group Inc 2.80% 7/30	22160NAA7		0.33 %
485,000	United States Treasury Note/Bond 0.88% 11/30	91282CAV3		0.32 %
410,859	Alaska Airlines 2020-1 Class A Pass Through Trust 4.80% 8/27	01166VAA7		0.32 %
405,000	Ashtead Capital Inc. 5.5% Due 08/11/2032 5.50% 8/32	04505AAA7		0.32 %

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Quantity	Security Title	Security ID	Symbol	% of Portfolio
384,000	NRG Energy Inc. 7% Due 03/15/2033 7.00% 3/33	629377CT7		0.32 %
394,527	LAD Auto Receivables Trust 2022-1 5.21% Due 06/15/2027 5.21% 6/27	501687AA5		0.32 %
456,000	Huntington Ingalls Industries Inc. 2.043% Due 08/16/2028 2.04% 8/28	446413AZ9		0.31 %
468,000	Illumina Inc. 2.55% 3/31	452327AM1		0.31 %
425,000	Lundin Energy Finance BV 2.00% 7/26	55037AAA6		0.31 %
385,000	Prudential Financial 5.63% 6/43	744320AM4		0.31 %
320,000	Kinder Morgan Inc 7.75% 1/32	28368EAE6		0.30 %
415,000	DENTSPLY SIRONA Inc. 3.25% 6/30	24906PAA7		0.30 %
370,000	Church & Dwight Company Inc. 5.00% 6/52	17136MAB8		0.30 %
382,500	KKR Industrial Portfolio Trust 2021-KDIP Floating Rate Due 12/15/2037 5.94% 12/37	48254CAL9		0.29 %
394,701	New Residential Mortgage Loan 3.50% 10/59	64830TAD0		0.29 %
345,000	Teck Resources Ltd 6.13% 10/35	878742AE5		0.29 %
403,000	Puget Energy Inc. 2.38% 6/28	745310AM4		0.29 %
360,000	Vodafone Group plc 5.625% Due 02/10/2053 5.63% 2/53	92857WBY5		0.29 %
304,000	Dell International LLC / EMC Corporation 8.10% 7/36	24703TAJ5		0.28 %
360,000	CVS Health Corp 4.30% 3/28	126650CX6		0.28 %
385,000	BP Capital Markets plc 4.875% Fixed until 03/22/2030 Due 12/22/2100 4.88% 12/00	05565QDV7		0.28 %
425,000	Flex Intermediate Holdco LLC 3.36% 6/31	33939HAA7		0.28 %
376,375	Ellington Financial Mortgage Trust 3.05% 11/59	31573TAC2		0.28 %
391,000	Corebridge Financial Inc. 6.875% Fixed until 12/15/2027 Due 12/15/2052 6.88% 12/52	21871XAN9		0.28 %
350,000	Goldentree Loan Management US CLO 1 Ltd. Floating Rate Due 01/20/2033 5.88% 1/33	38138JAC7		0.28 %
404,000	Southern Company (The) 3.75% 9/51	842587DJ3		0.27 %
375,000	FirstKey Homes 2020-SFR2 Trust 1.57% 10/37	33767JAC6		0.27 %
345,000	Westlake Automobile Receivables Trust 2022-1 2.75% 3/27	96042WAE7		0.27 %
324,000	Discover Financial Services 6.7% Due 11/29/2032 6.70% 11/32	254709AS7		0.27 %
398,000	Sempra Infrastructure Partners L.P. 3.25% 1/32	81685VAA1		0.27 %
335,000	Bacardi Ltd 4.70% 5/28	067316AF6		0.27 %
335,000	HP Inc. 5.5% Due 01/15/2033 5.50% 1/33	40434LAN5		0.27 %
310,000	Goldman Sachs Group Inc. (The) 6.45% Due 05/01/2036 6.45% 5/36	38143YAC7		0.27 %
410,000	Charles Schwab Corporation (The) 4.00% 3/69	808513BJ3		0.26 %
365,000	EPR Properties 4.75% 12/26	26884UAC3	EPR	0.26 %
316,000	Mercury Financial Credit Card Master Trust 8.04% Due 09/20/2027 8.04% 9/27	58940BAR7		0.26 %
345,000	Hertz Vehicle Financing III LLC 2.63% Due 06/25/2026 2.63% 6/26	42806MAL3		0.25 %
317,000	CarNow Auto Receivables Trust 2023-1 7.24% Due 09/15/2026 7.24% 9/26	14367RAE8		0.25 %

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315,000	Foursight Capital Automobile Receivables Trust 2023-1 5.39% Due 12/15/2027 5.39% 12/27	35105NAC3		0.25 %
320,000	San Diego Cnty CA Refl Arpt Auth 5.59% 7/43	79742GAF8		0.25 %
336,000	Broadcom Inc 4.15% 11/30	11135FAQ4		0.25 %
345,000	HCA Inc 5.25% 6/49	404119BZ1		0.25 %
295,000	GE Healthcare Holding LLC 5.857% Due 03/15/2030 5.86% 3/30	36267VAG8		0.25 %
320,000	Citadel LP 4.88% 1/27	17288XAB0		0.25 %
340,000	BRISTOL VA TXBL-REF 4.21% 1/42	110331PQ2		0.25 %
365,000	Glencore Funding LLC 2.85% 4/31	378272BE7		0.25 %
330,627	Delta Air Lines 2015-1 Class AA Pass Through Trust 3.625% Due 07/30/2027 3.63% 7/27	24736XAA6		0.25 %
325,000	Citigroup Inc. Variable Rate Due 03/20/2030 3.98% 3/30	172967ME8		0.24 %
303,000	Boeing Co/The 5.93% 5/60	097023CX1		0.24 %
349,000	CDW LLC / CDW Finance Corporation 3.57% 12/31	12513GBJ7		0.24 %
365,000	Towd Point Mortgage Trust 2021-1 2.75% 11/61	89179YAW3		0.24 %
312,487	New Residential Mortgage Loan Trust 2017-2 4.00% 3/57	64829KBV1		0.24 %
333,675	CLI Funding VI LLC 2.08% 9/45	12563LAN7		0.24 %
390,000	Bank of America Corporation 2.48% 9/36	06051GKC2		0.24 %
300,000	Motorola Solutions Inc 4.60% 5/29	620076BN8		0.23 %
285,000	Toronto-Dominion Bank (The) 8.125% Fixed until 10/31/2027 Due 10/31/2082 8.13% 10/82	89117F8Z5		0.23 %
306,045	Bunker Hill Loan Depository Trust 2019-2 2.88% 7/49	12061RAA9		0.23 %
305,000	GCT Commercial Mortgage Trust 2021-GCT 5.48% 2/38	36167RAA1		0.23 %
280,000	Wells Fargo & Company 4.897% Fixed until 07/25/2032 Due 07/25/2033 4.90% 7/33	95000U3B7		0.22 %
382,000	Capital One Financial Corporation 2.36% 7/32	14040HCG8		0.22 %
270,063	Brookfield WEC Holdings Inc. 7.38% 8/25	BL3542885		0.22 %
275,000	Enbridge Inc. 7.625% Until 01/15/2033 Due 01/15/2083 7.63% 1/83	29250NBP9		0.22 %
275,000	Purchasing Power Funding 2021-A LLC 1.57% 10/25	74615JAA8		0.22 %
275,000	Santander Drive Auto Receivables Trust 2021-3 0.95% 9/27	80287EAE5		0.22 %
265,000	Octane Receivables Trust 2023-1 6.37% Due 09/20/2029 6.37% 9/29	67571BAC7		0.21 %
300,000	Towd Point Mortgage Trust 3.75% 3/58	89176LAC8		0.21 %
310,000	United States Treasury Note 2.875% Due 05/15/2052 2.88% 5/52	912810TG3		0.21 %
255,000	KeySpan Gas East Corporation 5.994% Due 03/06/2033 5.99% 3/33	49338CAD5		0.21 %
235,000	Enel Finance International N.V. 7.5% Due 10/14/2032 7.50% 10/32	29278GBA5		0.21 %
259,329	ACHV A.B.S TRUST 2023-1PL 6.42% Due 03/18/2030 6.42% 3/30	00091XAA5		0.21 %
245,000	ArcelorMittal S.A. 6.8% Due 11/29/2032 6.80% 11/32	03938LBF0		0.21 %
250,000	Hungary Government International Bond 6.25% Due 09/22/2032 6.25% 9/32	445545AS5		0.21 %

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265,000	Towd Point Mortgage Trust 2019-HY2 Floating Rate Due 05/25/2058 6.45% 5/58	89177HAC6		0.21 %
255,000	Uber Technologies Inc. Floating Rate Due 03/03/2030 7.66% 3/30	BL4206035		0.21 %
254,807	Berry Global Inc. 6.51% 7/26	BL3562446		0.20 %
265,000	Mylan NV 3.95% 6/26	62854AAN4		0.20 %
252,554	UFC Holdings LLC 7.57% 4/26	BL3544857		0.20 %
265,000	Bank Of NY Mellon Corp 4.70% 9/68	064058AH3		0.20 %
275,000	Booz Allen Hamilton Inc. 4% Due 07/01/2029 4.00% 7/29	09951LAB9		0.20 %
260,000	Brooklyn Union Gas Company (The) 4.866% Due 08/05/2032 4.87% 8/32	114259AW4		0.20 %
255,000	GLP Capital LP / GLP Financing II Inc 5.75% 6/28	361841AK5		0.20 %
262,000	Entegris Escrow Corporation 4.75% 4/29	29365BAA1		0.20 %
265,000	Regional Management Issuance Trust 2021-1 1.68% 3/31	75907VAA5		0.20 %
285,000	FirstKey Homes 2020-SFR1 Trust 2.19% 8/28	33767WAG8		0.20 %
246,893	Peraton Corporation 8.38% 2/28	BL3556844		0.20 %
247,497	Foundation Finance Trust 3.86% 11/34	35041JAA3		0.20 %
260,837	Aqua Finance Trust 4.01% 7/40	038370AC6		0.19 %
245,000	Allstate Corporation 5.75% 8/53	020002BB6		0.19 %
270,000	Aqua Finance Trust 2020-A 2.79% 7/46	038413AB6		0.19 %
265,000	MetLife Inc 3.85% 3/69	59156RCA4		0.19 %
250,000	AMSR 2020-SFR2 Trust 2.53% 7/37	00178UAC3		0.19 %
265,000	Progress Residential 2021-SFR3 2.29% 5/26	74333VAG9		0.19 %
240,000	Dext A.B.S 2020-1 LLC 1.92% 11/27	25216AAB0		0.19 %
230,487	INEOS US Finance LLC Floating Rate Due 11/08/2027 8.47% 11/27	BL4042729		0.19 %
245,000	Vistra Corporation 8.00% 4/70	92840MAB8		0.18 %
245,000	Science Applications International Corp 4.88% 4/28	808625AA5		0.18 %
255,000	Towd Point Mortgage Trust 2019-2 3.75% 12/58	89177JAB4		0.18 %
233,239	CHC Commercial Mortgage Trust 2019 5.80% 6/34	162665AA1		0.18 %
235,000	Springleaf Finance Corp 6.88% 3/25	85172FAM1		0.18 %
230,000	American Homes 4 Rent 4.71% 10/36	02665UAC9		0.18 %
210,000	Bank of New York Mellon Corporation (The) 5.834% Until 10/25/2032 Due 10/25/2033 5.83% 10/33	06406RBM8		0.18 %
280,000	Huntington Bancshares Inc. 2.55% Due 02/04/2030 2.55% 2/30	446150AS3		0.18 %
250,000	Drawbridge Special Opportunities Fund L.P. / Drawbridge Special Opportunities Fin 3.88% 2/26	26150TAE9		0.18 %
235,000	Bayport Polymers LLC 5.14% 4/32	073096AC3		0.18 %
225,000	CPS Auto Receivables Trust 2019-D 3.86% 10/25	12655KAE8		0.18 %
250,000	Fifth Third Bancorp 4.337% Due 04/25/2033 4.34% 4/33	316773DF4		0.18 %
275,000	Ontario Teachers' Cadillac Fairview Properties Trust 2.50% 10/31	68327LAD8		0.17 %
230,000	AmeriCredit Automobile Receivables Trust 1.06% 8/26	03066PAE9		0.17 %
220,000	American Homes 4 rent 4.69% 10/45	02666BAC0		0.17 %
220,000	LHOME Mortgage Trust 2021-RTL1 2.09% 9/26	501894AA7		0.17 %

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216,000	State Street Corporation 4.821% Fixed until 01/26/2033 Due 01/26/2034 4.82% 1/34	857477CA9		0.17 %
235,000	Towd Point Mortgage Trust 2019-4 3.25% 10/59	89178BAB0		0.17 %
215,000	Mozart Borrower L.P. 7.88% 9/28	BL3665124		0.17 %
235,000	Aviation Capital Group 3.50% 11/27	05369AAA9		0.17 %
210,000	Astoria Energy LLC 4.50% 12/27	BL3485549		0.17 %
250,000	Reliance Industries Ltd. 2.88% 1/32	759470BB2		0.17 %
205,000	Ecopetrol S.A. 8.875% Due 01/13/2033 8.88% 1/33	279158AS8		0.17 %
220,000	Icahn Enterprises L.P. / Icahn Enterprises Finance Corporation 5.25% Due 05/15/2027 5.25% 5/27	451102BZ9		0.17 %
240,000	Iron Mountain Inc. 4.5% Due 02/15/2031 4.50% 2/31	46284VAN1		0.17 %
210,000	Prudential Financial Inc. 6.75% Fixed until 03/01/2033 Due 03/01/2053 6.75% 3/53	744320BL5		0.17 %
220,000	CCG Receivables Trust 2021-1 0.84% 6/27	12510KAG8		0.17 %
200,000	Pertamina Persero PT 6.45% 5/44	69370PAA9		0.17 %
210,000	Brightview Landscapes LLC Floating Rate Due 04/22/2029 7.93% 4/29	BL3902105		0.17 %
220,000	American Credit Acceptance Receivables Trust 2.46% 3/28	02530WAG9		0.16 %
225,000	Retail Properties of America Inc. 4.75% 9/30	76131VAB9		0.16 %
205,000	CHG Healthcare Services Inc. 7.88% 9/28	BL3708957		0.16 %
205,000	Froneri 6.88% 1/27	BL3284009		0.16 %
205,000	Virgin Media 7.18% 1/28	BL3183086		0.16 %
205,000	Cincinnati Bell Inc. 7.97% 11/28	BL3769819		0.16 %
200,000	Serbia International Bond 6.5% Due 09/26/2033 6.50% 9/33	817477AH5		0.16 %
225,000	Truist Financial Corp 5.10% 3/69	89832QAF6		0.16 %
210,000	Avolon Holdings Funding Ltd 4.38% 5/26	05401AAG6		0.16 %
209,000	Bio-Rad Laboratories Inc. 3.30% 3/27	090572AR9		0.16 %
195,612	TransDigm Inc. Floating Rate Due 08/10/2028 7.82% 8/28	BL4124501		0.16 %
205,000	VICI Properties L.P. 4.95% Due 02/15/2030 4.95% 2/30	925650AC7		0.16 %
195,000	Santander Drive Auto Receivables Trust 2022-5 4.74% Due 10/15/2028 4.74% 10/28	80287HAE8		0.15 %
201,791	BHG Securitization Trust 2021-A 1.42% Due 11/17/2033 1.42% 11/33	08861YAA4		0.15 %
225,000	Carvana Auto Receivables Trust 2021-P3 1.42% 8/27	14687JAG4		0.15 %
215,000	New Residential Mortgage Loan Trust 2019-RPL2 3.75% 2/59	64830HAD6		0.15 %
200,000	Emirate of Dubai Government International Bonds 5.25% 1/43	G2R282AA1		0.15 %
184,000	T-Mobile USA Inc. 5.05% Due 07/15/2033 5.05% 7/33	87264ACY9		0.15 %
183,406	American Credit Acceptance Receivables Trust 2021-2 0.97% 7/27	025291AC9		0.15 %
240,000	Phillips Edison Grocery Center Operating Partnership I L.P. 2.63% 11/31	71845JAA6		0.15 %
200,000	Cheplapharm Arzneimittel GmbH 5.5% Due 01/15/2028 5.50% 1/28	16412EAA5		0.14 %
201,000	Progress Residential 2021-SFR1 1.56% 4/38	74331FAE1		0.14 %
199,632	Mill City Mortgage Loan Trust 2019-1 3.50% 10/69	59981AAH9		0.14 %
210,000	TD SYNEX Corporation 2.375% Due 08/09/2028 2.38% 8/28	87162WAH3		0.14 %

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Summary of Holdings

Holdings as of: 3/31/2023

Sub-Adviser:

Newfleet Asset Management LLC

Fund:

Corporate/Government Bond Fund

WHEN PERFORMANCE COUNTS

Quantity	Security Title	Security ID	Symbol	% of Portfolio
175,000	JPMorgan Chase & Company 5.80% 2/28	46647PCY0		0.14 %
180,000	Flagship Credit Auto Trust 2020-4 1.28% 2/27	33845XAC1		0.14 %
185,000	Hilton USA Trust 3.32% 11/35	43289VAJ2		0.14 %
200,000	BBVA BANCOMER SA TEXAS 5.13% 1/33	05533UAF5		0.14 %
175,000	Del Monte Foods Inc. 5.50% 5/29	BL3847425		0.14 %
177,174	Directv Financing LLC 9.63% 7/27	BL3674597		0.14 %
180,000	Foursight Capital Automobile Receivables Trust 2.15% 5/27	35105JAD0		0.14 %
186,109	Corevest American Finance 2020-4 Trust 1.17% 12/52	21873AAA5		0.14 %
200,000	Tricon American Homes 2020-SFR2 Trust 2.28% 11/27	89613JAG5		0.14 %
200,000	Mexico Government International Bond 2.66% 5/31	91087BAM2		0.13 %
179,914	PRET 2021-RN3 LLC 1.84% 9/51	74143JAA9		0.13 %
170,000	Westlake Automobile Receivables Trust 2020-3 1.24% 11/25	96042QAJ9		0.13 %
155,000	Oracle Corporation 6.25% Due 11/09/2032 6.25% 11/32	68389XCJ2		0.13 %
200,000	Texas Capital Bancshares Inc. 4.00% 5/31	88224QAA5		0.13 %
170,000	BrightHouse Financial Inc 5.63% 5/30	10922NAG8		0.13 %
175,000	AMSR 2020-SFR1 Trust 2.12% 4/37	00180AAB5		0.13 %
170,000	New Residential Mortgage Loan Trust 4.34% 12/26	64831LAA2		0.13 %
179,000	Bio-Rad Laboratories Inc. 3.70% 3/32	090572AQ1		0.13 %
200,000	Banco Mercantil del Norte S.A. 6.63% 1/70	05973KAB3		0.13 %
159,572	Cogeco Communications USA II L.P. Floating Rate Due 01/04/2025 6.63% 1/25	BL3295542		0.13 %
160,000	CITGO Petroleum Corporation 7% Due 06/15/2025 7.00% 6/25	17302XAK2		0.13 %
165,374	PRPM 2021-2 LLC 2.12% 3/26	69359UAA3		0.13 %
180,000	CCO Holdings LLC / CCO Holdings Capital Corporation 4.75% 3/30	1248EPCD3		0.13 %
165,000	VICI Properties L.P. 5.125% Due 05/15/2032 5.13% 5/32	925650AD5		0.13 %
175,000	Energy Transfer L.P. 6.50% 11/69	29273VAN0		0.12 %
165,000	Tricon American Homes 2019-SFR1 Trust 3.15% 3/38	89612LAC0		0.12 %
154,608	PetSmart Inc. 8.47% 1/28	BL3549963		0.12 %
160,000	Milano Acquisition Corp 8.73% 8/27	BL3425255		0.12 %
155,000	Scientific Games Holdings L.P. 8.10% 2/29	BL3843390		0.12 %
190,000	Nutrition & Biosciences Inc. 2.30% 11/30	459506AQ4		0.12 %
156,524	Lendbuzz Securitization Trust 2022-1 4.22% Due 05/17/2027 4.22% 5/27	52607KAA1		0.12 %
149,618	AlixPartners LLP 7.38% 1/28	BL3544782		0.12 %
270,000	Level 3 Financing Inc. 3.625% Due 01/15/2029 3.63% 1/29	527298BS1		0.12 %
155,000	Avis Budget Rental Car Funding 2.36% 3/26	05377RDQ4		0.12 %
160,000	Towd Point Mortgage Trust 3.00% 10/57	89175JAB6		0.12 %
170,000	Select Income REIT 4.50% 2/25	81618TAC4		0.12 %
185,000	Ascot Group Ltd. 4.25% 12/30	04365XAA6		0.12 %
175,000	BlueLinx Holdings Inc. 6.00% 11/29	09624HAA7		0.12 %
160,000	Station Casinos LLC 4.5% Due 02/15/2028 4.50% 2/28	857691AG4		0.12 %
160,000	Tricon Residential 2021-SFR1 Trust 2.24% 7/38	89614YAB2		0.12 %
157,031	New Residential Mortgage Loan Trust 2014-3 3.75% 11/54	64829DAG1		0.12 %

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Newfleet Asset Management LLC

Fund:

Corporate/Government Bond Fund

WHEN PERFORMANCE COUNTS

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156,888	New Residential Mortgage Loan Trust 2016-3 4.00% 9/56	64829HAM9		0.12 %
146,000	Veros Auto Receivables Trust 2022-1 4.39% Due 08/16/2027 4.39% 8/27	92512VAB5		0.11 %
175,000	Liberty Mutual Group Inc. 4.13% 12/51	53079EBM5		0.11 %
163,258	Wells Fargo Mortgage Backed Securities 2020-4 3.00% 7/50	95002VAA7		0.11 %
138,000	General Electric Co. 8.20% 6/69	369604BQ5		0.11 %
150,000	COMM 2020-CBM Mortgage Trust 3.099% Due 02/10/2037 3.10% 2/37	20049AAE8		0.11 %
143,324	Pretium Mortgage Credit Partners LLC 2.24% 9/60	741389AA8		0.11 %
140,500	Verus Securitization Trust 2.91% 7/59	92537HAA9		0.11 %
140,000	FMG Resources August 2006 Pty Ltd. 5.88% 4/30	30251GBD8		0.11 %
160,000	BX Trust 2019-OC11 3.605% Due 12/09/2041 3.61% 12/41	05606FAG8		0.11 %
135,000	Alliance Res Op/Finance 7.50% 5/25	01879NAA3		0.11 %
157,000	Blackstone Private Credit Fund 2.625% Due 12/15/2026 2.63% 12/26	09261HAD9		0.11 %
150,000	Viatis Inc. 2.30% 6/27	92556VAC0		0.11 %
185,000	Petroleos Mexicanos 7.69% 1/50	71654QDD1		0.11 %
135,000	Idaho Health Facilities Authority 5.02% 3/48	451295A25		0.10 %
140,000	Towd Point Mortgage Trust 2018-6 3.75% 3/58	89176LAB0		0.10 %
162,595	SG Residential Mortgage Trust 2021-1 1.56% 7/61	784212AC6		0.10 %
135,000	Palisades Mortgage Loan Trust 2021-RTL1 2.86% 6/26	69639AAA9		0.10 %
135,069	Angel Oak SB Commercial Mortgage Trust 2020-SBC1 2.07% 5/50	03465BAA5		0.10 %
146,425	CSMC 2020-RPL4 Trust 2.00% 1/60	126405AA7		0.10 %
140,000	Booz Allen Hamilton Inc. 3.875% Due 09/01/2028 3.88% 9/28	09951LAA1		0.10 %
123,000	Amgen Inc. 5.25% Due 03/02/2033 5.25% 3/33	031162DR8		0.10 %
166,000	Brunswick Corporation 2.40% 8/31	117043AT6		0.10 %
140,000	OneMain Direct Auto Receivables Trust 2021-1 1.26% Due 07/14/2028 1.26% 7/28	682687AB4		0.10 %
135,000	Towd Point Mortgage Trust 2016-4 3.91% 7/56	89172UAE8		0.10 %
145,000	Hilton Domestic Operating Company Inc. 3.625% Due 02/15/2032 3.63% 2/32	432833AN1		0.10 %
125,000	EQM Midstream Partners L.P. 7.5% Due 06/01/2030 7.50% 6/30	26885BAN0		0.10 %
140,000	Global Infrastructure Solutions Inc. 7.50% 4/32	37960XAB3		0.10 %
129,025	Jersey Mike's Funding, LLC 4.43% 2/50	476681AA9		0.10 %
126,000	Metlife Inc 5.88% 9/66	59156RBT4		0.10 %
145,000	City of San Antonio TX 1.96% 2/33	79623PEY7		0.09 %
123,000	Oracle Corporation 5.55% Due 02/06/2053 5.55% 2/53	68389XCQ6		0.09 %
160,000	Santa Clara Valley Water District 2.97% 6/50	80168ADF1		0.09 %
128,000	OWL Rock Core Income Corporation 4.7% Due 02/08/2027 4.70% 2/27	69120VAF8		0.09 %
137,000	Kyndryl Holdings Inc. 2.7% Due 10/15/2028 2.70% 10/28	50155QAK6		0.09 %
168,000	Lincoln National Corporation 6.85% 4/67	534187BP3		0.09 %
145,000	Texas Public Finance Authority 2.14% 2/35	882669CD4		0.09 %

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Sub-Adviser:
Newfleet Asset Management LLC

Fund:
Corporate/Government Bond Fund

WHEN PERFORMANCE COUNTS

Quantity	Security Title	Security ID	Symbol	% of Portfolio
111,830	Applied Systems Inc. Floating Rate Due 09/19/2026 9.08% 9/26	BL4055200		0.09 %
113,000	Citigroup Inc. 5.92% 2/28	172967NH0		0.09 %
110,000	Albertsons Companies Inc. / Safeway Inc. / New Albertsons L.P. / Albertsons LLC 6.5% Due 02/15/2028 6.50% 2/28	01309QAA6		0.09 %
125,000	DT Midstream Inc. 4.13% 6/29	23345MAA5		0.09 %
105,000	Occidental Petroleum Corporation 6.13% 1/31	674599EF8		0.09 %
120,000	Teva Pharmaceuticals NE 3.15% 10/26	88167AAE1		0.09 %
115,000	TPMT 2017-1 M1 3.75% 10/56	89173FAC4		0.09 %
130,000	BX Trust 2019-OC11 4.08% 12/41	05606FAL7		0.09 %
106,906	Conn's Receivables Funding 2021-A LLC 2.87% Due 05/15/2026 2.87% 5/26	20825GAB1		0.09 %
85,000	Sprint Capital Corp 8.75% 3/32	852060AT9		0.08 %
105,000	Retail Opportunity 4.00% 12/24	76132FAB3		0.08 %
102,445	Carvana Auto Receivables Trust 2019-3 3.04% 4/25	14686XAF6		0.08 %
109,662	Carvana Auto Receivables Trust 2021-N2 1.07% 3/28	14686KAD9		0.08 %
101,113	Brown Group Holding LLC 7.13% 4/28	BL3604461		0.08 %
102,000	Enerflex Ltd. 9% Due 10/15/2027 9.00% 10/27	29269RAA3		0.08 %
100,000	Sprint Spectrum Co LLC / Sprint Spectrum Co II 4.74% 3/25	85208NAD2		0.08 %
170,000	MDC Holdings Inc. 3.966% Due 08/06/2061 3.97% 8/61	552676AV0		0.08 %
107,661	Angel Oak Mortgage Trust 2020-R1 1.25% 12/24	034651AB5		0.08 %
98,113	Oryx Midstream Services Permian Basin LLC 8.06% 9/28	BL3712215		0.08 %
96,281	SBA Senior Finance II LLC 6.41% 4/25	BL3748821		0.08 %
93,000	Amgen Inc. 5.65% Due 03/02/2053 5.65% 3/53	031162DT4		0.08 %
101,508	Arroyo Mortgage Trust 3.35% 4/49	042858AA8		0.08 %
120,000	Ladder Capital Finance Holdings LLLP / Ladder 4.25% 2/27	505742AM8		0.08 %
103,788	CF Hippolyta LLC 1.69% 7/60	12530MAA3		0.08 %
100,000	AMSR 2020-SFR2 Trust 3.28% 7/37	00178UAD1		0.08 %
125,000	Blue Owl Finance LLC 3.13% 6/31	09581JAA4		0.08 %
104,000	Prudential Financial Inc. 5.13% 3/52	744320BJ0		0.07 %
92,221	Oportun Funding 2022-1 LLC 3.25% 6/29	68377XAA7		0.07 %
160,000	Level 3 Financing Inc 4.25% 7/28	527298BR3		0.07 %
100,000	Metlife Securitization Trust 3.42% 4/55	59166BAB7		0.07 %
93,612	Arroyo Mortgage Trust 3.80% 1/49	042859AA6		0.07 %
95,000	CrownRock L.P. / CrownRock Finance Inc. 5.00% 5/29	228701AG3		0.07 %
90,000	BPR Trust 6.19% 2/29	05591QAA4		0.07 %
108,000	GLP Capital L.P. / GLP Financing II Inc. 3.25% 1/32	361841AR0		0.07 %
90,000	USA Compression Partners LP / USA Compression 6.88% 4/26	91740PAC2		0.07 %
95,000	Venture Global Calcasieu Pass LLC 3.88% 8/29	92328MAA1		0.07 %
100,000	Verus Securitization Trust 2019-4 3.21% 11/59	92537KAD6		0.07 %
100,000	Colony American Finance Ltd 3.27% 10/52	21872NAJ9		0.07 %
90,672	Carvana Auto Receivables Trust 2021-N1 1.30% 1/28	14687DAC6		0.07 %
90,239	VCAT Asset Securitization LLC 1.74% 5/51	91824MAA2		0.07 %
106,000	Ford Motor Company 3.25% 2/32	345370DA5		0.07 %

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Newfleet Asset Management LLC

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Corporate/Government Bond Fund

WHEN PERFORMANCE COUNTS

Quantity	Security Title	Security ID	Symbol	% of Portfolio
125,000	MPT Operating Partnership L.P. / MPT Finance Corporation 3.50% 3/31	55342UAM6		0.07 %
83,607	CCG Receivables Trust 2.55% 3/27	12510FAC8		0.07 %
84,825	Taco Bell Funding, LLC 4.97% 5/46	87342RAC8		0.07 %
80,000	Avient Corporation 7.125% Due 08/01/2030 7.13% 8/30	05368VAA4		0.07 %
100,000	Towd Point Mortgage Trust 2020-1 3.50% 1/60	89178WAC2		0.07 %
87,468	HIN Timeshare Trust 2020-A 3.42% 10/39	40439HAC3		0.07 %
83,248	Fannie Mae 4.00% 4/48	3140HBJE9		0.07 %
85,000	Transdigm Inc 5.50% 11/27	893647BL0		0.06 %
83,521	New Residential Mortgage Loan Trust 4.00% 12/57	64830GAB2		0.06 %
79,215	Hostess 7.08% 8/25	BL3165380		0.06 %
77,402	Federal Home Loan 5.00% 12/35	3128LXFV7		0.06 %
84,461	Ajax Mortgage Loan Trust 2.96% 9/65	00968FAA4		0.06 %
82,000	JPMorgan Chase & Co 4.60% 8/68	48128BAG6		0.06 %
90,000	Consensus Cloud Solutions Inc. 6.50% 10/28	20848VAB1		0.06 %
70,983	FNCL 5.50% 9/36	31412YFP2		0.06 %
73,321	PODS LLC 7.73% 3/28	BL3571561		0.06 %
70,000	Cleveland-Cliffs Inc 6.75% 3/26	185899AG6		0.06 %
70,985	Standard Industries Inc. 7.12% 8/28	BL3683986		0.06 %
71,084	Alliance Laundry Systems LLC 8.31% 9/27	BL3451749		0.06 %
70,000	Hilton TL 6.64% 6/26	BL3014968		0.06 %
73,272	Starwood Mortgage Residential Trust 2020-1 2.27% 2/50	85573AAA3		0.06 %
75,000	Central American Bottling Corp / CBC Bottling Holdco SL / Beliv Holdco SL 5.25% 4/29	15239XAA6		0.06 %
66,500	SkyMiles IP Ltd. 8.56% 9/27	BL3447317		0.06 %
70,000	Chesapeake Escrow Issuer LLC 5.50% 2/26	165167DF1		0.06 %
69,139	CCC Intelligent Solutions Inc. 6.88% 9/28	BL3705896		0.06 %
71,596	Lifepoint Health 8.58% 11/25	BL3282532		0.06 %
69,052	NAB Holdings LLC 7.73% 11/28	BL3770668		0.05 %
68,439	Resideo Funding Inc. 7.12% 2/28	BL3550276		0.05 %
68,403	Red Rock Resorts 6.89% 1/27	BL3294107		0.05 %
68,638	NCR 7.33% 8/26	BL3111475		0.05 %
67,926	Sophia L.P. 8.23% 10/27	BL3757202		0.05 %
69,107	Freeport LNG Investments LLLP 8.31% 11/28	BL3769538		0.05 %
70,000	Parsley Energy LLC/Finan 4.13% 2/28	701885AJ4		0.05 %
66,740	UKG Inc. 8.03% 5/26	BL3776806		0.05 %
64,593	Dun & Bradstreet Corporation (The) 8.10% 2/26	BL3544741		0.05 %
64,675	Perrigo Investments LLC Floating Rate Due 04/07/2029 7.22% 4/29	BL3890177		0.05 %
67,384	Aqua Finance Trust 3.14% 7/40	038370AA0		0.05 %
75,000	Hospitality Prop Trust 4.95% 2/27	44106MAW2		0.05 %
59,500	United Air 10.21% 6/27	BL3392828		0.05 %
69,993	COLT Funding LLC 1.05% 12/64	19688DAA8		0.05 %
60,000	Caesars Entertainment Inc. Floating Rate Due 01/26/2030 7.97% 1/30	BL4117083		0.05 %

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WHEN PERFORMANCE COUNTS

Quantity	Security Title	Security ID	Symbol	% of Portfolio
62,000	WF-RBS COMMERCIAL MORTGAGE TRUST 3.93% 11/47	92939KAG3		0.05 %
61,533	Residential Mortgage Loan Trust 2.38% 2/24	76119CAA9		0.05 %
67,000	Synchrony Financial 3.7% Due 08/04/2026 3.70% 8/26	87165BAL7		0.05 %
65,447	Commonbond Student Loan Trust 2020-1 1.69% 10/51	20268BAA8		0.05 %
69,389	Angel Oak Mortgage Trust 2021-8 1.82% 11/66	03465MAA1		0.05 %
55,838	FNCL 6.00% 8/38	31411JDZ6		0.05 %
58,532	Blackhawk Network 7.89% 5/25	BL2688291		0.05 %
65,162	CSMC 2021-NQM1 0.81% 5/65	126407AA3		0.04 %
58,184	Colony American Finance Ltd 1.83% 3/50	21872UAA2		0.04 %
59,971	MVW Owner Trust 1.74% 10/37	55400EAA7		0.04 %
55,000	Open Text Corporation Floating Rate Due 11/16/2029 8.22% 11/29	BL4048833		0.04 %
54,295	Agiliti 7.44% 10/25	BL2823567		0.04 %
70,000	Ford Motor Co 4.75% 1/43	345370CQ1		0.04 %
54,239	Credito Real USA Auto Receivables Trust 2021-1 1.35% 2/27	22551EAA4		0.04 %
75,000	Oracle Corporation 3.85% 4/60	68389XBY0		0.04 %
58,673	RCKT Mortgage Trust 2020-1 3.00% 2/50	749389AA0		0.04 %
50,000	Aramark Services Inc 6.38% 5/25	038522AR9		0.04 %
52,539	VCAT 2021-NPL2 LLC 2.12% 3/51	91822YAA8		0.04 %
53,000	Prudential Financial Inc. 6% Fixed until 09/01/2032 Due 09/01/2052 6.00% 9/52	744320BK7		0.04 %
60,000	Carriage Services Inc. 4.25% 5/29	143905AP2		0.04 %
70,000	International Flavors & Fragrances Inc. 3.468% Due 12/01/2050 3.47% 12/50	459506AS0		0.04 %
48,522	Fannie Mae Pool 4.00% 4/46	3138WGY4		0.04 %
49,680	Sierra Timeshare 2020-2 Receivables Funding LLC 2.32% 7/37	826525AB3		0.04 %
48,717	New Residential Mortgage Loan Trust 0.94% 9/58	64831EAA8		0.04 %
47,692	Chase Mortgage Finance Corp 3.75% 4/45	16163YAC8		0.03 %
40,312	United Auto Credit Securitization Trust 0.84% 6/26	90943UAC8		0.03 %
39,800	Scientific Games Corporation 7.96% 4/29	BL3898659		0.03 %
45,686	Verus Securitization Trust 2021-2 1.03% 2/66	92538FAA2		0.03 %
45,000	CCO Holdings LLC 4.50% 8/30	1248EPCE1		0.03 %
39,673	Orange Lake Timeshare Trust 3.36% 4/38	68504UAB7		0.03 %
37,394	Nexstar Broadcasting TL 7.13% 6/26	BL2870022		0.03 %
37,995	Metlife Securitization Trust 3.75% 4/58	59166EAB1		0.03 %
39,898	New Residential Mortgage Loans 3.75% 11/56	64829LAA6		0.03 %
35,000	Genesis Energy L.P. / Genesis Energy Finance Corporation 8.875% Due 04/15/2030 8.88% 4/30	37185LAN2		0.03 %
35,000	Texas Transportation Commission State Highway 4.00% 10/33	88283LKV7		0.03 %
45,000	Par Pharmaceutical Inc 7.50% 4/27	69888XAA7		0.03 %
36,392	Chase Mortgage Finance Corporation 3.75% 2/44	16164AAC9		0.03 %
31,472	JP Morgan Mortgage Trust 3.26% 12/47	46590YAA2		0.02 %
30,000	Whitewater Whistler Holdings LLC Floating Rate Due 01/25/2030 8.01% 1/30	BL4114395		0.02 %

A prospectus can be obtained from your financial advisor or by calling 1-800-442-4358. Investors should carefully consider the investment objectives, risks, charges and expenses of The Dunham Funds before investing. The prospectus contains this and other important information about the investment company and should be read carefully before investing.

The securities mentioned above are provided for the general information of Dunham Fund shareholders, and are generally updated upon availability and at least 30 days delayed. This information should not be interpreted as a buy or sell recommendation. It should not be assumed that the investments in the securities were or will be profitable.

It is probable that buying or selling in the Dunham Fund portfolios will have occurred since this list was last updated. As a result of this buying or selling, the fund may own more, fewer, or no shares of the securities of any company listed. Portfolios holdings are subject to change and may have changed since the date specified.

Dunham & Associates Investment Counsel, Inc. serves as adviser and distributor of the Dunham Funds.



Summary of Holdings

Holdings as of: 3/31/2023

Sub-Adviser:

Newfleet Asset Management LLC

Fund:

Corporate/Government Bond Fund

WHEN PERFORMANCE COUNTS

Quantity	Security Title	Security ID	Symbol	% of Portfolio
26,105	FNCL 6.50% 5/37	31374CLW4		0.02 %
31,509	Provident Funding Mortgage Trust 3.00% 12/49	74387LAC5		0.02 %
40,000	Bausch Health Cos Inc 5.75% 8/27	071734AC1		0.02 %
24,076	Verus Securitization Trust 2020-1 2.42% 1/60	92536PAA2		0.02 %
23,876	CSMC 2020-NQM1 Trust 1.21% 5/65	126401AA6		0.02 %
22,907	Starwood Mortgage Residential Trust 2020-3 1.49% 4/65	85573MAA7		0.02 %
22,814	Flagstar Mortgage Trust 2017-1 3.50% 3/47	33850BAC1		0.02 %
20,000	Creative Artists Agency LLC Floating Rate Due 11/16/2028 8.06% 11/28	BL4201762		0.02 %
25,000	MPT Operating Partnership LP / MPT Finance Corp 4.63% 8/29	55342UAJ3		0.01 %
20,000	Sales Tax Securitization Corp II TXBL-REF-SECOND 3.41% 1/43	79467BDK8		0.01 %
15,850	Octane Receivables Trust 2020-1 1.71% 2/25	67592LAA4		0.01 %
14,900	FNCL 5.50% 4/38	31411JCL8		0.01 %
14,000	CCO Holdings LLC / CCO Holdings Capital Corporation 6.375% Due 09/01/2029 6.38% 9/29	1248EPCS0		0.01 %
13,329	Onslow Bay Financial LLC 4.50% 11/48	67098AAC3		0.01 %
11,469	Federal Home Loan 5.00% 4/38	31414DBV7		0.01 %
11,010	FGLMC 6.5 5.50% 10/39	3128M72V7		0.01 %
10,558	FNCL 6 2006 6.00% 3/36	31409BDN4		0.01 %
10,406	GMRF MORTGAGE ACQUISITION CO LLC 3.50% 11/57	36417JAL3		0.01 %
9,040	Residential Mortgage Loan Trust 2.91% 5/59	76119DAA7		0.01 %
7,922	Fannie Mae 6.00% 11/34	31402QTS0		0.01 %
5,000	Chart Industries Inc. 7.5% Due 01/01/2030 7.50% 1/30	16115QAF7		0.00 %
681	Viatis Inc. 2.30% 6/27	91533BAC4		0.00 %
1	Securities Lending Income 0.00% 12/49	SECLEND		0.00 %
				92.79%
CASH EQUIVALENTS				
8,943,400	Fidelity Institutional Government Portfolio 4.71%	316175108	FIGXX	7.21 %
				7.21%
				100.00 %

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