

**PMC Core Fixed Income Fund**  
**Schedule of Investments**  
**November 30, 2020 (Unaudited)**

	<b>Principal Amount</b>	<b>Value</b>
<b>ASSET BACKED SECURITIES - 5.11%</b>		
AM Capital Funding LLC		
2018-1, 4.980%, 12/15/2023 (b)	\$ 560,000	\$ 585,514
BlueMountain CLO Ltd.		
2013-2R, 1.396% (3 Month LIBOR USD + 1.180%), 10/22/2030 (b)(c)	365,144	364,904
Carlyle Global Market Strategies		
2017-1A, 1.518% (3 Month LIBOR USD + 1.300%), 04/21/2031 (b)(c)	1,367,106	1,366,067
Cedar Funding VI CLO Ltd.		
2016-6A, 1.308% (3 Month LIBOR USD + 1.090%), 10/20/2028 (b)(c)	1,480,000	1,475,381
Centex Home Equity Loan Trust		
2005-D M3, 0.630% (1 Month LIBOR USD + 0.480%), 10/25/2035 (c)	223,506	223,466
CIFC Funding Ltd.		
2017-4, 1.465% (3 Month LIBOR USD + 1.250%), 10/24/2030 (b)(c)	500,000	499,961
Citigroup Mortgage Loan Trust, Inc.		
2006-WFHE4, 0.430% (1 Month LIBOR USD + 0.280%), 11/25/2036 (c)	124,937	124,395
Dewolf Park CLO Ltd.		
2017-1A, 1.447% (3 Month LIBOR USD + 1.210%), 10/15/2030 (b)(c)	1,700,000	1,694,922
ECAF I Ltd.		
2015-1A, 3.473%, 06/15/2040 (b)	128,256	119,577
GCAT Trust		
2019-NQM2, 2.855%, 09/25/2059 (b)	643,751	656,605
2019-NQM3, 2.686%, 11/25/2059 (b)(d)	422,027	433,884
Goldentree Loan Management US Clo 2 Ltd.		
2017-2A, 1.368% (3 Month LIBOR USD + 1.150%), 11/28/2030 (b)(c)	1,525,000	1,519,576
JP Morgan Mortgage Acquisition Trust		
2007-CH1, 0.430% (1 Month LIBOR USD + 0.280%), 11/25/2036 (c)	99,743	99,833
Madison Park Funding XVIII Ltd.		
2015-18, 1.399% (3 Month LIBOR USD + 1.190%), 10/21/2030 (b)(c)	2,000,000	1,996,122
Madison Park Funding XXVI Ltd.		
2017-26, 1.413% (3 Month LIBOR USD + 1.200%), 07/29/2030 (b)(c)	2,295,000	2,289,774
Navient Student Loan Trust		
2019-7, 0.650% (1 Month LIBOR USD + 0.500%), 01/25/2068 (b)(c)	839,268	836,765
Octagon Investment Partners 30 Ltd.		
2017-1A, 1.538% (3 Month LIBOR USD + 1.320%), 03/17/2030 (b)(c)	550,000	550,013
RASC Trust		
2005-KS12, 0.610% (1 Month LIBOR USD + 0.460%), 01/25/2036 (c)	350,018	348,812
Towd Point Mortgage Trust		
2015-6, 3.500%, 04/25/2055 (b)(d)	28,468	29,187
2016-2, 2.750%, 08/25/2055 (b)(d)	31,663	32,374
2016-3, 2.250%, 04/25/2056 (b)(d)	24,160	24,475
2017-5, 0.750% (1 Month LIBOR USD + 0.600%), 02/25/2057 (b)(c)	563,060	559,630
2017-2, 2.750%, 04/25/2057 (b)(d)	65,919	67,464
2017-4, 2.750%, 06/25/2057 (b)(d)	242,037	250,962
2017-3, 2.750%, 07/25/2057 (b)(d)	421,604	434,345
United Airlines 2020-1 Class A Pass Through Trust		
2020-1, 5.875%, 10/15/2027 (f)	1,355,000	1,446,454
Voya CLO Ltd.		
2014-2A, 1.238% (3 Month LIBOR USD + 1.020%), 04/17/2030 (b)(c)	1,739,040	1,724,578
Wind River CLO Ltd.		
2017-2A, 1.448% (3 Month LIBOR USD + 1.230%), 07/20/2030 (b)(c)	1,440,000	1,437,204
<b>TOTAL ASSET BACKED SECURITIES (Cost \$21,059,172)</b>		<b>21,192,244</b>
<b>CORPORATE BONDS - 41.22%</b>		
<b>Accommodation - 0.03%</b>		
Wynn Las Vegas LLC		
5.250%, 05/15/2027 (b)(f)	117,000	118,389
<b>Administrative and Support Services - 0.08%</b>		
GE Capital Funding LLC		
3.450%, 05/15/2025 (b)	309,000	336,025
<b>Air Transportation - 0.26%</b>		
Southwest Airlines Co.		
5.250%, 05/04/2025 (f)	950,000	1,084,528
<b>Ambulatory Health Care Services - 0.56%</b>		
Hackensack Meridian Health, Inc.		
2.675%, 09/01/2041	2,321,000	2,338,004
<b>Beverage and Tobacco Product Manufacturing - 1.59%</b>		
Altria Group, Inc.		

4.400%, 02/14/2026 (f)	483,000	559,850
<b>Anheuser-Busch InBev Worldwide, Inc.</b>		
4.150%, 01/23/2025 (f)	1,006,000	1,143,436
3.500%, 06/01/2030 (f)	1,000,000	1,159,148
4.350%, 06/01/2040 (f)	1,281,000	1,594,557
4.600%, 04/15/2048	420,000	533,989
4.750%, 04/15/2058 (f)	755,000	999,288
5.800%, 01/23/2059	400,000	610,325
		<u>6,600,593</u>
<b>Broadcasting (except Internet) - 2.03%</b>		
<b>CCO Holdings LLC / CCO Holdings Capital Corp.</b>		
5.750%, 02/15/2026 (b)(f)	585,000	606,938
4.250%, 02/01/2031 (b)	968,000	1,005,413
<b>Charter Communications Operating LLC / Charter Communications Operating Capital</b>		
4.800%, 03/01/2050	795,000	952,490
<b>Comcast Corp.</b>		
3.150%, 02/15/2028 (f)	505,000	569,550
<b>CSC Holdings LLC</b>		
5.500%, 04/15/2027 (b)	380,000	401,470
3.375%, 02/15/2031 (b)(f)	264,000	257,070
<b>Discovery Communications LLC</b>		
2.950%, 03/20/2023	641,000	676,266
3.625%, 05/15/2030 (f)	890,000	1,010,279
<b>DISH DBS Corp.</b>		
5.875%, 11/15/2024	165,000	175,725
<b>Fox Corp.</b>		
5.576%, 01/25/2049 (f)	755,000	1,106,601
<b>Sirius XM Radio, Inc.</b>		
5.375%, 07/15/2026 (b)(f)	560,000	583,800
<b>ViacomCBS, Inc.</b>		
4.950%, 01/15/2031 (f)	410,000	510,063
4.200%, 05/19/2032 (f)	470,000	558,204
		<u>8,413,869</u>
<b>Capital Goods - 0.26%</b>		
<b>Quanta Services, Inc.</b>		
2.900%, 10/01/2030 (f)	1,019,000	1,091,460
<b>Chemical Manufacturing - 2.03%</b>		
<b>Abbott Laboratories</b>		
1.400%, 06/30/2030 (f)	960,000	975,793
<b>AbbVie, Inc.</b>		
3.200%, 11/06/2022	45,000	47,165
2.950%, 11/21/2026 (f)	135,000	149,362
3.200%, 11/21/2029 (f)	1,713,000	1,944,400
4.050%, 11/21/2039	270,000	328,974
4.700%, 05/14/2045 (f)	580,000	756,772
4.250%, 11/21/2049	575,000	729,047
<b>Bayer US Finance II LLC</b>		
3.875%, 12/15/2023 (b)	840,000	918,656
<b>Church &amp; Dwight Co., Inc.</b>		
2.450%, 08/01/2022 (f)	500,000	515,370
<b>DuPont de Nemours, Inc.</b>		
2.169%, 05/01/2023 (f)	859,000	873,613
<b>Mylan, Inc.</b>		
4.550%, 04/15/2028	585,000	694,493
<b>Pfizer, Inc.</b>		
2.625%, 04/01/2030 (f)	455,000	506,573
		<u>8,440,218</u>
<b>Computer and Electronic Product Manufacturing - 2.05%</b>		
<b>Apple, Inc.</b>		
1.250%, 08/20/2030 (f)	2,000,000	2,009,207
<b>Broadcom, Inc.</b>		
4.700%, 04/15/2025 (f)	1,900,000	2,176,224
4.150%, 11/15/2030 (f)	750,000	872,792
<b>Dell International LLC</b>		
5.450%, 06/15/2023 (b)(f)	1,085,000	1,198,207
<b>Intel Corp.</b>		
3.900%, 03/25/2030 (f)	1,000,000	1,208,914
<b>Microchip Technology, Inc.</b>		
4.333%, 06/01/2023	690,000	747,548
<b>Western Digital Corp.</b>		
4.750%, 02/15/2026 (f)	275,000	300,695
		<u>8,513,587</u>
<b>Construction of Buildings - 0.21%</b>		

frontdoor, Inc.		
6.750%, 08/15/2026 (b)	265,000	283,219
Taylor Morrison Communities Inc / Taylor Morrison Holdings II, Inc.		
5.625%, 03/01/2024 (b)(f)	355,000	380,737
Toll Brothers Finance Corp.		
5.625%, 01/15/2024	175,000	194,669
		<u>858,625</u>
<b>Credit Intermediation and Related Activities - 5.99%</b>		
Bank of America Corp.		
2.456% to 10/22/2024, then 3 Month LIBOR USD + 0.870%, 10/22/2025 (a)	187,000	198,274
3.705% to 04/24/2027, then 3 Month LIBOR USD + 1.512%, 04/24/2028 (a)(f)	660,000	753,826
3.970% to 03/05/2028, then 3 Month LIBOR USD + 1.070%, 03/05/2029 (a)(f)	630,000	733,835
2.884% to 10/22/2029, then 3 Month LIBOR USD + 1.190%, 10/22/2030 (a)(f)	2,418,000	2,648,243
4.083% to 03/20/2050, then 3 Month LIBOR USD + 3.150%, 03/20/2051 (a)	370,000	473,320
BNP Paribas SA		
3.052% to 01/13/2030, then SOFR + 1.507%, 01/13/2031 (a)(b)(f)	615,000	668,448
Citigroup, Inc.		
4.050%, 07/30/2022 (f)	65,000	68,840
3.200%, 10/21/2026	1,095,000	1,217,179
4.300%, 11/20/2026 (f)	890,000	1,031,112
3.887% to 01/10/2027, then 3 Month LIBOR USD + 1.563%, 01/10/2028 (a)(f)	835,000	953,149
3.520% to 10/27/2027, then 3 Month LIBOR USD + 1.151%, 10/27/2028 (a)(f)	455,000	514,260
2.976% to 11/05/2029, then SOFR + 1.422%, 11/05/2030 (a)	495,000	541,951
Fifth Third Bancorp		
2.375%, 01/28/2025	1,197,000	1,267,825
General Motors Financial Co., Inc.		
3.200%, 07/06/2021	150,000	151,878
5.100%, 01/17/2024 (f)	370,000	413,835
JPMorgan Chase & Co.		
2.700%, 05/18/2023 (f)	555,000	584,516
2.005% to 03/13/2025, then SOFR + 1.585%, 03/13/2026 (a)(f)	2,350,000	2,460,018
2.956% to 05/13/2030, then SOFR + 2.515%, 05/13/2031 (a)(f)	400,000	437,412
3.109% to 04/22/2040, then SOFR + 2.460%, 04/22/2041 (a)	620,000	693,073
OneMain Finance Corp.		
6.125%, 05/15/2022 (f)	210,000	222,075
State Street Corp.		
3.152% to 03/30/2030, then SOFR + 2.650%, 03/30/2031 (a)	1,378,000	1,585,171
Synchrony Financial		
2.850%, 07/25/2022	1,665,000	1,720,268
Truist Bank		
2.250%, 03/11/2030 (f)	1,367,000	1,438,136
Wells Fargo & Co.		
3.069%, 01/24/2023	645,000	663,679
2.406% to 10/30/2024, then 3 Month LIBOR USD + 0.825%, 10/30/2025 (a)(f)	1,000,000	1,055,080
2.393% to 06/02/2027, then SOFR + 2.100%, 06/02/2028 (a)(f)	1,020,000	1,077,472
2.572% to 02/11/2030, then 3 Month LIBOR USD + 1.000%, 02/11/2031 (a)	865,000	920,644
5.013% to 04/04/2050, then 3 Month LIBOR USD + 4.240%, 04/04/2051 (a)	250,000	357,968
		<u>24,851,487</u>
<b>Data Processing, Hosting and Related Services - 0.14%</b>		
CDK Global, Inc.		
4.875%, 06/01/2027	545,000	574,811
<b>Educational Services - 0.14%</b>		
Lehigh University		
2.553%, 11/15/2043	610,000	572,505
<b>Fabricated Metal Product Manufacturing - 0.15%</b>		
Mauser Packaging Solutions Holding Co.		
5.500%, 04/15/2024 (b)(f)	325,000	329,537
Silgan Holdings, Inc.		
4.750%, 03/15/2025	275,000	281,875
		<u>611,412</u>
<b>Food and Beverage Stores - 0.22%</b>		
Albertsons Cos LLC / Safeway, Inc. / New Albertsons LP / Albertson's LLC		
5.875%, 02/15/2028 (b)	611,000	660,913
Kroger Co.		
5.400%, 01/15/2049 (f)	170,000	248,001
		<u>908,914</u>
<b>Food Manufacturing - 0.34%</b>		
Kraft Heinz Foods Co.		
4.625%, 10/01/2039 (b)	524,000	580,460
4.875%, 10/01/2049 (b)	525,000	593,107
Post Holdings, Inc.		
4.625%, 04/15/2030 (b)(f)	215,000	224,811
		<u>1,398,378</u>

**Food Services and Drinking Places - 0.22%**

McDonald's Corp.		
3.600%, 07/01/2030 (f)	465,000	546,686
Yum! Brands, Inc.		
4.750%, 01/15/2030 (b)	355,000	384,305
		<u>930,991</u>

**Health and Personal Care Stores - 0.71%**

CVS Health Corp.		
4.300%, 03/25/2028 (f)	1,576,000	1,852,981
4.125%, 04/01/2040	285,000	341,104
5.050%, 03/25/2048	555,000	749,893
		<u>2,943,978</u>

**Hospitals - 1.25%**

Advocate Health & Hospitals Corp.		
3.829%, 08/15/2028	495,000	569,583
CommonSpirit Health		
3.347%, 10/01/2029 (f)	445,000	480,354
Encompass Health Corp.		
5.750%, 09/15/2025	420,000	434,700
4.500%, 02/01/2028	526,000	551,316
HCA, Inc.		
5.375%, 09/01/2026 (f)	480,000	546,300
5.250%, 06/15/2049 (f)	570,000	756,228
New York and Presbyterian Hospital		
2.256%, 08/01/2040	408,000	397,943
Tenet Healthcare Corp.		
7.500%, 04/01/2025 (b)(f)	503,000	551,288
6.250%, 02/01/2027 (b)	390,000	409,069
6.125%, 10/01/2028 (b)(f)	485,000	493,791
		<u>5,190,572</u>

**Insurance Carriers and Related Activities - 1.27%**

American International Group, Inc.		
3.900%, 04/01/2026	646,000	738,338
Belrose Funding Trust		
2.330%, 08/15/2030 (b)(f)	709,000	725,441
Centene Corp.		
4.625%, 12/15/2029	235,000	257,923
Cigna Corp.		
3.200%, 03/15/2040	390,000	433,946
Equitable Holdings, Inc.		
4.350%, 04/20/2028 (f)	1,104,000	1,306,947
5.000%, 04/20/2048 (f)	545,000	721,574
Metropolitan Life Global Funding I		
2.950%, 04/09/2030 (b)	940,000	1,066,222
		<u>5,250,391</u>

**Machinery Manufacturing - 0.86%**

Deere & Co.		
3.100%, 04/15/2030 (f)	641,000	738,831
General Electric Co.		
5.875%, 01/14/2038	590,000	765,706
4.350%, 05/01/2050 (f)	495,000	584,793
Range Resources Corp.		
4.875%, 05/15/2025 (f)	230,000	213,998
Scientific Games International, Inc.		
5.000%, 10/15/2025 (b)(f)	857,000	882,710
Xylem, Inc.		
1.950%, 01/30/2028	360,000	375,999
		<u>3,562,037</u>

**Merchant Wholesalers, Durable Goods - 0.53%**

Beacon Roofing Supply, Inc.		
4.875%, 11/01/2025 (b)	225,000	228,446
KAR Auction Services, Inc.		
5.125%, 06/01/2025 (b)(f)	95,000	98,059
TransDigm, Inc.		
6.250%, 03/15/2026 (b)	1,764,000	1,872,054
		<u>2,198,559</u>

**Merchant Wholesalers, Nondurable Goods - 0.29%**

Cardinal Health, Inc.		
3.079%, 06/15/2024 (f)	305,000	328,098
Procter & Gamble Co.		
3.000%, 03/25/2030	500,000	579,862
US Foods, Inc.		
6.250%, 04/15/2025 (b)	260,000	276,869

		1,184,829
<b>Mining (except Oil and Gas) - 0.19%</b>		
Freeport-McMoRan, Inc.		
4.125%, 03/01/2028 (f)	745,000	789,234
<b>Miscellaneous Manufacturing - 0.15%</b>		
Boston Scientific Corp.		
3.450%, 03/01/2024 (f)	567,000	614,883
<b>Miscellaneous Store Retailers - 0.02%</b>		
Staples, Inc.		
7.500%, 04/15/2026 (b)	95,000	95,752
<b>Motor Vehicle and Parts Dealers - 0.18%</b>		
Volkswagen Group of America Finance LLC		
3.350%, 05/13/2025 (b)(f)	675,000	741,132
<b>Oil and Gas Extraction - 1.03%</b>		
Concho Resources, Inc.		
4.875%, 10/01/2047	445,000	594,252
Continental Resources, Inc.		
5.750%, 01/15/2031 (b)	328,000	352,600
EQT Corp.		
5.000%, 01/15/2029	421,000	445,208
Occidental Petroleum Corp.		
3.200%, 08/15/2026	700,000	620,813
3.500%, 08/15/2029	710,000	622,386
4.300%, 08/15/2039	260,000	215,638
Phillips 66		
1.300%, 02/15/2026	1,290,000	1,301,093
Phillips 66 Partners LP		
3.605%, 02/15/2025	95,000	101,224
		4,253,214
<b>Other Information Services - 0.27%</b>		
J2 Global, Inc.		
4.625%, 10/15/2030 (b)	1,088,000	1,130,677
<b>Paper Manufacturing - 0.08%</b>		
Kimberly-Clark Corp.		
3.100%, 03/26/2030 (f)	305,000	352,642
<b>Performing Arts, Spectator Sports, and Related Industries - 0.20%</b>		
Boyd Gaming Corp.		
8.625%, 06/01/2025 (b)	126,000	140,136
Churchill Downs, Inc.		
5.500%, 04/01/2027 (b)	335,000	353,363
Live Nation Entertainment, Inc.		
4.750%, 10/15/2027 (b)	350,000	345,735
		839,234
<b>Petroleum and Coal Products Manufacturing - 0.73%</b>		
BP Capital Markets America, Inc.		
3.633%, 04/06/2030 (f)	295,000	344,509
Exxon Mobil Corp.		
3.452%, 04/15/2051 (f)	810,000	926,133
Marathon Petroleum Corp.		
4.500%, 05/01/2023	820,000	886,731
4.700%, 05/01/2025 (f)	775,000	880,332
		3,037,705
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences - 0.49%</b>		
Johnson & Johnson		
1.300%, 09/01/2030 (f)	2,000,000	2,010,655
<b>Pipeline Transportation - 2.22%</b>		
Buckeye Partners LP		
3.950%, 12/01/2026	480,000	472,200
Energy Transfer Operating LP		
3.600%, 02/01/2023	600,000	623,373
6.625% to 02/15/2028, then 3 Month LIBOR USD + 4.155% (a)(f)(h)	785,000	644,681
3.750%, 05/15/2030 (f)	961,000	995,900
7.125% to 05/15/2030, then 5 Year CMT Rate + 5.306% (a)(f)(h)	1,055,000	1,001,986
EQM Midstream Partners LP		
4.750%, 07/15/2023 (f)	310,000	316,743
Kinder Morgan Energy Partners LP		
4.150%, 02/01/2024	755,000	822,959
MPLX LP		
4.700%, 04/15/2048 (f)	890,000	1,003,565
Plains All American Pipeline LP / PAA Finance Corp.		
4.650%, 10/15/2025 (f)	780,000	854,450
3.550%, 12/15/2029 (f)	2,420,000	2,487,030
		9,222,887

**Plastics and Rubber Products Manufacturing - 0.14%**

Berry Global, Inc.		
4.875%, 07/15/2026 (b)	380,000	403,828
Newell Brands, Inc.		
4.875%, 06/01/2025 (f)	161,000	178,106
		<u>581,934</u>

**Primary Metal Manufacturing - 0.23%**

Novelis Corp.		
5.875%, 09/30/2026 (b)	305,000	320,250
4.750%, 01/30/2030 (b)(f)	580,000	616,746
		<u>936,996</u>

**Professional, Scientific, and Technical Services - 0.29%**

Aramark Services, Inc.		
5.000%, 02/01/2028 (b)(f)	395,000	415,738
International Business Machines Corp.		
4.250%, 05/15/2049	170,000	226,449
Nielsen Finance LLC / Nielsen Finance Co.		
5.000%, 04/15/2022 (b)	59,000	59,059
5.625%, 10/01/2028 (b)(f)	105,000	112,122
SS&C Technologies, Inc.		
5.500%, 09/30/2027 (b)	365,000	391,462
		<u>1,204,830</u>

**Publishing Industries (except Internet) - 0.33%**

Nuance Communications, Inc.		
5.625%, 12/15/2026	275,000	291,083
Oracle Corp.		
4.000%, 07/15/2046 (f)	205,000	250,606
3.600%, 04/01/2050 (f)	350,000	410,452
3.850%, 04/01/2060	320,000	396,692
		<u>1,348,833</u>

**Real Estate - 1.38%**

Boston Properties LP		
3.400%, 06/21/2029	1,362,000	1,503,957
Camden Property Trust		
3.150%, 07/01/2029	275,000	309,188
ESH Hospitality, Inc.		
5.250%, 05/01/2025 (b)	395,000	404,964
Healthcare Realty Trust, Inc.		
2.400%, 03/15/2030	351,000	364,415
Healthcare Trust of America Holdings LP		
3.100%, 02/15/2030 (f)	400,000	434,188
Healthpeak Properties, Inc.		
3.250%, 07/15/2026	335,000	373,983
Kimco Realty Corp.		
2.700%, 10/01/2030 (f)	2,243,000	2,339,347
		<u>5,730,042</u>

**Religious, Grantmaking, Civic, Professional, and Similar Organizations - 0.14%**

Andrew W Mellon Foundation		
0.947%, 08/01/2027	597,000	596,529

**Rental and Leasing Services - 0.73%**

Air Lease Corp.		
2.300%, 02/01/2025	655,000	664,878
Ford Motor Credit Co. LLC		
4.063%, 11/01/2024 (f)	1,008,000	1,049,580
5.113%, 05/03/2029	310,000	335,947
Netflix, Inc.		
6.375%, 05/15/2029	300,000	376,812
Picasso Finance Sub, Inc.		
6.125%, 06/15/2025 (b)	364,000	390,008
United Rentals North America, Inc.		
3.875%, 02/15/2031	194,000	203,336
		<u>3,020,561</u>

**Securities, Commodity Contracts, and Other Financial Investments and Related Activities - 2.51%**

BAT Capital Corp.		
3.222%, 08/15/2024 (f)	297,000	321,154
3.557%, 08/15/2027 (f)	320,000	355,959
4.906%, 04/02/2030 (f)	645,000	777,413
3.734%, 09/25/2040 (f)	660,000	695,334
CommScope, Inc.		
6.000%, 03/01/2026 (b)(f)	389,000	410,907
8.250%, 03/01/2027 (b)	577,000	622,442
Goldman Sachs Group, Inc.		
3.850%, 01/26/2027 (f)	1,375,000	1,572,641

4.017% to 10/31/2037, then 3 Month LIBOR USD + 1.373%, 10/31/2038 (a)(f)	250,000	308,408
<b>LPL Holdings, Inc.</b>		
5.750%, 09/15/2025 (b)	395,000	409,820
4.625%, 11/15/2027 (b)	210,000	215,906
<b>Morgan Stanley</b>		
3.950%, 04/23/2027 (f)	935,000	1,078,339
3.591% to 07/22/2027, then 3 Month LIBOR USD + 1.340%, 07/22/2028 (a)(f)	1,125,000	1,281,239
3.772% to 01/24/2028, then 3 Month LIBOR USD + 1.140%, 01/24/2029 (a)(f)	875,000	1,013,034
2.699% to 01/22/2030, then SOFR + 1.143%, 01/22/2031 (a)(f)	440,000	478,633
3.847% to 04/15/2021, then 3 Month LIBOR USD + 3.610% (a)(h)	320,000	318,414
<b>Prime Security Services Borrower LLC / Prime Finance, Inc.</b>		
5.750%, 04/15/2026 (b)	525,000	570,281
		10,429,924
<b>Support Activities for Mining - 0.08%</b>		
<b>Targa Resources Partners LP / Targa Resources Partners Finance Corp.</b>		
4.250%, 11/15/2023	320,000	322,434
<b>Telecommunications - 3.62%</b>		
<b>AT&amp;T, Inc.</b>		
1.650%, 02/01/2028	195,000	198,294
2.750%, 06/01/2031 (f)	2,896,000	3,084,687
4.350%, 06/15/2045	57,000	67,304
4.500%, 03/09/2048	578,000	707,568
3.550%, 09/15/2055 (b)	184,000	189,538
3.650%, 09/15/2059 (b)	1,118,000	1,138,779
<b>Crown Castle International Corp.</b>		
3.200%, 09/01/2024	825,000	894,077
3.800%, 02/15/2028	700,000	799,140
<b>Frontier Communications Corp.</b>		
5.000%, 05/01/2028 (b)	328,000	333,740
<b>Level 3 Financing, Inc.</b>		
4.625%, 09/15/2027 (b)	145,000	151,147
<b>Sprint Corp.</b>		
7.125%, 06/15/2024	270,000	314,553
<b>T-Mobile USA, Inc.</b>		
3.875%, 04/15/2030 (b)	1,380,000	1,585,054
4.375%, 04/15/2040 (b)(f)	250,000	305,572
3.000%, 02/15/2041 (b)	1,436,000	1,486,332
4.500%, 04/15/2050 (b)(f)	645,000	805,944
<b>Verizon Communications, Inc.</b>		
1.321% (3 Month LIBOR USD + 1.100%), 05/15/2025 (c)(f)	825,000	847,817
4.016%, 12/03/2029	500,000	597,609
3.150%, 03/22/2030	1,350,000	1,522,631
		15,029,786
<b>Transportation Equipment Manufacturing - 1.90%</b>		
<b>Boeing Co.</b>		
4.875%, 05/01/2025 (f)	1,371,000	1,530,859
3.900%, 05/01/2049	185,000	188,708
3.750%, 02/01/2050 (f)	80,000	80,608
5.805%, 05/01/2050	865,000	1,146,685
<b>Ford Motor Co.</b>		
9.000%, 04/22/2025 (f)	342,000	416,048
<b>General Motors Co.</b>		
6.125%, 10/01/2025 (f)	3,048,000	3,678,438
<b>Raytheon Technologies Corp.</b>		
3.950%, 08/16/2025	480,000	548,999
<b>Spirit AeroSystems, Inc.</b>		
5.500%, 01/15/2025 (b)(f)	105,000	111,694
7.500%, 04/15/2025 (b)	100,000	107,188
<b>Winnebago Industries, Inc.</b>		
6.250%, 07/15/2028 (b)	81,000	87,834
		7,897,061
<b>Utilities - 2.77%</b>		
<b>Berkshire Hathaway Energy Co.</b>		
4.250%, 10/15/2050 (b)	145,000	189,733
<b>Calpine Corp.</b>		
4.500%, 02/15/2028 (b)(f)	475,000	491,150
<b>Cheniere Energy Partners LP</b>		
5.250%, 10/01/2025	485,000	498,216
<b>Consolidated Edison Co. of New York, Inc.</b>		
3.950%, 04/01/2050 (f)	305,000	379,969
<b>DTE Energy Co.</b>		
3.400%, 06/15/2029 (f)	650,000	737,196
<b>East Ohio Gas Co.</b>		

3.000%, 06/15/2050 (b)(f)	525,000	575,820
Entergy Corp.		
2.800%, 06/15/2030 (f)	1,260,000	1,373,071
Essential Utilities, Inc.		
3.351%, 04/15/2050	670,000	752,262
Exelon Corp.		
4.700%, 04/15/2050 (f)	475,000	645,056
Kinder Morgan, Inc.		
5.550%, 06/01/2045	730,000	925,543
Pacific Gas and Electric Co.		
2.500%, 02/01/2031 (f)	1,905,000	1,920,327
Piedmont Natural Gas Co., Inc.		
3.350%, 06/01/2050	255,000	293,330
Public Service Enterprise Group, Inc.		
1.600%, 08/15/2030	1,084,000	1,072,433
Sabine Pass Liquefaction LLC		
4.500%, 05/15/2030 (b)(f)	321,000	376,736
Southern Co.		
2.950%, 07/01/2023	388,000	410,823
Talen Energy Supply LLC		
6.625%, 01/15/2028 (b)	210,000	215,341
Vistra Operations Co. LLC		
5.000%, 07/31/2027 (b)	200,000	211,720
Western Midstream Operating LP		
5.050%, 02/01/2030 (f)	395,000	422,405
		<u>11,491,131</u>
<b>Warehousing and Storage - 0.14%</b>		
Iron Mountain, Inc.		
5.250%, 03/15/2028 (b)(f)	555,000	581,709
<b>Wood Product Manufacturing - 0.19%</b>		
Standard Industries, Inc.		
3.375%, 01/15/2031 (b)(f)	798,000	801,990
TOTAL CORPORATE BONDS (Cost \$157,477,943)		<u>171,035,937</u>
<b>FOREIGN CORPORATE BONDS - 10.68%</b>		
<b>Agricultural Producers - 0.09%</b>		
MARB BondCo PLC		
6.875%, 01/19/2025	378,000	393,687
<b>Administrative and Support Services - 0.25%</b>		
Garda World Security Corp.		
4.625%, 02/15/2027 (b)	160,000	160,800
Millicom International Cellular SA		
4.500%, 04/27/2031 (b)(f)	801,000	863,550
		<u>1,024,350</u>
<b>Broadcasting (except Internet) - 0.13%</b>		
Altice France SA/France		
7.375%, 05/01/2026 (b)	525,000	551,801
<b>Chemical Manufacturing - 0.30%</b>		
Bausch Health Cos, Inc.		
6.125%, 04/15/2025 (b)	350,000	360,570
6.250%, 02/15/2029 (b)	296,000	314,186
Takeda Pharmaceutical Co Ltd.		
3.375%, 07/09/2060 (f)	520,000	581,884
		<u>1,256,640</u>
<b>Computer and Electronic Product Manufacturing - 0.21%</b>		
AerCap Ireland Capital DAC / AerCap Global Aviation Trust		
4.450%, 10/01/2025	800,000	864,801
<b>Credit Intermediation and Related Activities - 5.63%</b>		
Banco Santander SA		
3.490%, 05/28/2030 (f)	400,000	447,561
Bank of Ireland Group PLC		
4.500%, 11/25/2023 (b)	1,245,000	1,356,697
Barclays Bank PLC		
10.179%, 06/12/2021 (b)	1,950,000	2,043,354
Barclays PLC		
2.852% to 05/07/2025, then 3 Month LIBOR USD + 2.452%, 05/07/2026 (a)	2,145,000	2,281,999
3.564% to 09/23/2030, then 5 Year CMT Rate + 2.900%, 09/23/2035 (a)(f)	1,920,000	2,006,304
BNP Paribas SA		
2.219% to 06/09/2025, then SOFR + 2.074%, 06/09/2026 (a)(b)(f)	1,015,000	1,058,026
Credit Suisse Group AG		
3.869% to 01/12/2028, then 3 Month LIBOR USD + 1.410%, 01/12/2029 (a)(b)	250,000	283,288
Danske Bank A/S		
1.621% to 09/11/2025, then 1 Year CMT Rate + 1.350%, 09/11/2026 (a)(b)	2,105,000	2,104,335



HSBC Holdings PLC		
1.220% (3 Month LIBOR USD + 1.000%), 05/18/2024 (c)(f)	400,000	401,962
2.633% to 11/07/2024, then 3 Month LIBOR USD + 1.140%, 11/07/2025 (a)(f)	1,417,000	1,495,050
2.099% to 06/04/2025, then SOFR + 1.929%, 06/04/2026 (a)	200,000	206,526
4.950%, 03/31/2030 (f)	285,000	355,775
6.000% to 05/22/2027, then 5 Year Mid Swap Rate USD + 3.746% (a)(h)	910,000	987,623
Lloyds Banking Group PLC		
2.438% to 02/05/2025, then 1 Year CMT Rate + 1.000%, 02/05/2026 (a)(f)	970,000	1,021,118
Natwest Group PLC		
6.125%, 12/15/2022	835,000	916,232
3.875%, 09/12/2023	835,000	905,294
3.073% to 05/22/2027, then 1 Year CMT Rate + 2.550%, 05/22/2028 (a)(f)	503,000	541,995
3.032% to 11/28/2030, then 5 Year CMT Rate + 2.350%, 11/28/2035 (a)(f)	2,170,000	2,191,570
UBS Group AG		
4.125%, 09/24/2025 (b)	1,100,000	1,259,483
UniCredit SpA		
5.459% to 06/30/2030, then 5 Year CMT Rate + 4.750%, 06/30/2035 (a)(b)	1,379,000	1,513,388
		<u>23,377,580</u>
<b>Diversified Financials - 0.16%</b>		
Credit Suisse Group AG		
4.194% to 04/01/2030, then SOFR + 3.730%, 04/01/2031 (a)(b)(f)	560,000	660,214
<b>Food Manufacturing - 0.21%</b>		
Grupo Bimbo SAB de CV		
4.700%, 11/10/2047 (b)	730,000	881,482
<b>Funds, Trusts, and Other Financial Vehicles - 0.22%</b>		
Credit Suisse Group Funding Guernsey Ltd.		
3.800%, 06/09/2023	860,000	926,350
<b>Insurance Carriers and Related Activities - 0.22%</b>		
Prudential PLC		
3.125%, 04/14/2030 (f)	805,000	919,115
<b>Machinery Manufacturing - 0.25%</b>		
GE Capital International Funding Co. Unlimited Co.		
3.373%, 11/15/2025 (f)	963,000	1,057,222
<b>Merchant Wholesalers, Durable Goods - 0.18%</b>		
Johnson Controls International PLC		
3.900%, 02/14/2026	79,000	89,713
Lenovo Group Ltd.		
3.421%, 11/02/2030 (b)	612,000	646,278
		<u>735,991</u>
<b>Merchant Wholesalers, Nondurable Goods - 0.19%</b>		
BAT International Finance PLC		
1.668%, 03/25/2026 (f)	790,000	805,331
<b>Mining (except Oil and Gas) - 0.10%</b>		
Antofagasta PLC		
2.375%, 10/14/2030 (b)	425,000	423,512
<b>Miscellaneous Manufacturing - 0.04%</b>		
Shire Acquisitions Investments Ireland DAC		
2.400%, 09/23/2021	183,000	185,722
<b>Nonmetallic Mineral Product Manufacturing - 0.40%</b>		
Ardagh Packaging Finance PLC / Ardagh Holdings USA, Inc.		
5.250%, 08/15/2027 (b)	531,000	554,284
Cemex SAB de CV		
7.375%, 06/05/2027 (b)	250,000	280,863
5.200%, 09/17/2030 (b)(f)	741,000	808,616
		<u>1,643,763</u>
<b>Oil and Gas Extraction - 0.27%</b>		
Canadian Natural Resources Ltd.		
6.250%, 03/15/2038	850,000	1,098,042
<b>Petroleum and Coal Products Manufacturing - 0.22%</b>		
Equinor ASA		
2.375%, 05/22/2030	840,000	898,168
<b>Pipeline Transportation - 0.07%</b>		
AI Candelaria Spain SLU		
7.500%, 12/15/2028	250,000	280,440
<b>Rental and Leasing Services - 0.05%</b>		
FLY Leasing Ltd.		
6.375%, 10/15/2021	200,000	200,405
<b>Securities, Commodity Contracts, and Other Financial Investments and Related Activities - 1.01%</b>		
AIB Group PLC		
4.263% to 04/10/2024, then 3 Month LIBOR USD + 1.874%, 04/10/2025 (a)(b)(f)	1,995,000	2,173,487
Credit Suisse Group AG		
2.997% to 12/14/2022, then 3 Month LIBOR USD + 1.200%, 12/14/2023 (a)(b)	1,145,000	1,197,434
Petrobras Global Finance BV		

5.600%, 01/03/2031	715,000	810,220
		<u>4,181,141</u>
<b>Telecommunications - 0.18%</b>		
British Telecommunications PLC		
3.250%, 11/08/2029 (b)	660,000	728,309
<b>Transportation Services - 0.12%</b>		
JSL Europe SA		
7.750%, 07/26/2024	474,000	504,075
<b>Water Transportation - 0.08%</b>		
Carnival Corp.		
11.500%, 04/01/2023 (b)(f)	195,000	222,340
10.500%, 02/01/2026 (b)	90,000	106,538
		<u>328,878</u>
<b>Wood Product Manufacturing - 0.10%</b>		
Masonite International Corp.		
5.375%, 02/01/2028 (b)	375,000	399,679
TOTAL FOREIGN CORPORATE BONDS (Cost \$41,644,628)		<u>44,326,698</u>
<b>FOREIGN GOVERNMENT AGENCY ISSUES - 1.03%</b>		
Development Bank of Japan, Inc.		
1.000%, 08/27/2030 (b)	260,000	259,008
European Investment Bank		
1.625%, 03/14/2025	1,780,000	1,874,553
0.625%, 10/21/2027	165,000	164,040
International Bank for Reconstruction & Development		
0.750%, 11/24/2027	655,000	656,373
0.750%, 08/26/2030	425,000	417,145
Japan Bank for International Cooperation		
0.625%, 07/15/2025	585,000	585,374
Petroleos Mexicanos		
6.875%, 10/16/2025 (b)	290,000	303,488
TOTAL FOREIGN GOVERNMENT AGENCY ISSUES (Cost \$4,147,716)		<u>4,259,981</u>
<b>FOREIGN GOVERNMENT NOTES/BONDS - 4.50%</b>		
Abu Dhabi Government International Bond		
4.125%, 10/11/2047 (b)	400,000	508,620
Brazilian Government International Bond		
3.875%, 06/12/2030 (f)	910,000	951,632
5.625%, 02/21/2047 (f)	600,000	710,577
Colombia Government International Bond		
4.000%, 02/26/2024 (f)	390,000	419,342
3.875%, 04/25/2027	150,000	165,084
Croatia Government International Bond		
6.000%, 01/26/2024 (b)	345,000	397,437
Dominican Republic International Bond		
5.875%, 04/18/2024 (b)	335,000	358,450
6.875%, 01/29/2026 (b)	230,000	267,007
Guatemala Government Bond		
4.375%, 06/05/2027 (b)	395,000	434,129
Hungary Government International Bond		
7.625%, 03/29/2041	430,000	768,811
Indonesia Government International Bond		
4.350%, 01/08/2027 (b)	350,000	408,219
Kazakhstan Government International Bond		
5.125%, 07/21/2025 (b)	350,000	413,091
Mexico Government International Bond		
4.150%, 03/28/2027 (f)	200,000	227,627
3.250%, 04/16/2030 (f)	1,785,000	1,900,740
4.350%, 01/15/2047 (f)	540,000	597,669
Morocco Government International Bond		
4.250%, 12/11/2022 (b)	200,000	210,076
5.500%, 12/11/2042 (b)	150,000	187,175
Namibia International Bonds		
5.250%, 10/29/2025 (b)	350,000	368,311
Nigeria Government International Bond		
7.875%, 02/16/2032 (b)	335,000	361,331
Oman Government International Bond		
5.375%, 03/08/2027 (b)	645,000	635,212
Panama Government International Bond		
3.750%, 03/16/2025	600,000	659,493
Paraguay Government International Bond		
4.700%, 03/27/2027 (b)	515,000	593,543
Peruvian Government International Bond		

2.392%, 01/23/2026	285,000	300,532
8.750%, 11/21/2033 (f)	290,000	484,213
Philippine Government International Bond		
3.950%, 01/20/2040	440,000	529,220
Qatar Government International Bond		
4.625%, 06/02/2046 (b)	375,000	505,756
Republic of Azerbaijan International Bond		
4.750%, 03/18/2024 (b)	520,000	567,913
Republic of South Africa Government International Bond		
4.875%, 04/14/2026	200,000	213,108
4.850%, 09/27/2027	933,000	983,485
4.300%, 10/12/2028	150,000	151,603
5.000%, 10/12/2046	150,000	135,054
Romanian Government International Bond		
6.125%, 01/22/2044 (b)	435,000	615,930
Saudi Government International Bond		
4.500%, 10/26/2046 (b)	355,000	436,629
Sri Lanka Government International Bond		
6.750%, 04/18/2028 (b)	575,000	342,125
Trinidad & Tobago Government International Bond		
4.500%, 08/04/2026 (b)	600,000	646,200
Turkey Government International Bond		
6.000%, 01/14/2041	250,000	235,600
Ukraine Government International Bond		
7.253%, 03/15/2033 (b)	290,000	309,140
Uruguay Government International Bond		
4.375%, 01/23/2031	385,000	465,975
5.100%, 06/18/2050	155,000	213,599
TOTAL FOREIGN GOVERNMENT NOTES/BONDS (Cost \$17,447,593)		<u>18,679,658</u>

**NON-AGENCY MORTGAGE BACKED SECURITIES - 3.38%**

Angel Oak Mortgage Trust		
2019-6, 2.620%, 11/25/2059 (b)(d)	455,457	460,952
Citigroup Commercial Mortgage Trust		
2013-GCJ11, 3.732%, 04/10/2046 (d)	455,000	475,945
2013-GC17, 5.095%, 11/10/2046 (d)	145,000	154,841
2014-GC25, 1.140%, 10/10/2047 (d)(e)	1,463,933	46,102
2015-GC27, 1.489%, 02/10/2048 (d)(e)	1,076,922	48,818
2017-C4, 2.121%, 10/10/2050	174,690	176,156
2018-C6, 4.412%, 11/10/2051	445,000	534,651
COMM Mortgage Trust		
2012-CCRE4, 3.251%, 10/15/2045	385,000	387,764
2014-UBS2, 3.472%, 03/10/2047	508,206	529,732
2014-CR16, 1.135%, 04/12/2047 (d)(e)	1,314,274	35,941
2014-LC15, 1.254%, 04/12/2047 (d)(e)	1,485,840	41,946
2014-CR17, 1.130%, 05/10/2047 (d)(e)	1,103,111	28,950
2014-UBS3, 1.231%, 06/12/2047 (d)(e)	898,657	28,247
2014-UBS6, 1.036%, 12/10/2047 (d)(e)	1,655,542	46,228
2014-CR21, 3.987%, 12/10/2047	281,514	307,783
2015-LC21, 3.708%, 07/10/2048	100,000	111,072
2015-CR25, 3.759%, 08/10/2048	340,000	379,997
2017-COR2, 2.111%, 09/10/2050	135,269	136,539
CSAIL Commercial Mortgage Trust		
2016-C7, 3.502%, 11/15/2049	275,000	305,953
2015-C2, 0.891%, 06/15/2057 (d)(e)	1,550,025	42,072
GS Mortgage Securities Trust		
2012-GCJ7, 4.740%, 05/10/2045	405,000	416,174
2012-GCJ9, 3.747%, 11/10/2045 (b)	345,000	355,640
2014-GC18, 1.172%, 01/10/2047 (d)(e)	3,858,209	99,921
2014-GC26, 1.112%, 11/10/2047 (d)(e)	2,150,857	66,635
2015-GC34, 3.278%, 10/10/2048	129,012	136,181
JPMBB Commercial Mortgage Securities Trust		
2015-C31, 3.801%, 08/15/2048	320,000	358,901
JPMDB Commercial Mortgage Securities Trust		
2017-C7, 2.081%, 10/15/2050	47,352	47,439
Morgan Stanley Bank of America Merrill Lynch Trust		
2013-C9, 2.657%, 05/15/2046	357,868	365,278
2017-C34, 2.109%, 11/15/2052	231,173	233,095
Morgan Stanley Capital I Trust		
2015-MS1, 3.779%, 05/15/2048 (d)	200,000	221,810
New Residential Mortgage Loan Trust		
2019-NQM5, 2.710%, 11/25/2059 (b)(d)	461,992	475,525
OBX Trust		

2019-EXP3, 1.050% (1 Month LIBOR USD + 0.900%), 10/25/2059 (b)(c)	247,045	247,267
Sequoia Mortgage Trust		
2015-2, 3.500%, 05/25/2045 (b)(d)	144,894	145,606
Starwood Mortgage Residential Trust		
2019-INV1, 2.610%, 09/27/2049 (b)(d)	426,462	434,918
UBS Commercial Mortgage Trust		
2017-C2, 3.487%, 08/15/2050	200,000	224,324
2017-C4 A1, 2.129%, 10/15/2050	75,807	76,082
2017-C4 A4, 3.563%, 10/15/2050	460,500	517,205
2017-C4 AS, 3.836%, 10/15/2050 (d)	200,000	225,796
2018-C15, 3.321%, 12/15/2051	158,383	163,496
2018-C14, 3.379%, 12/15/2051	605,271	621,588
UBS-Barclays Commercial Mortgage Trust		
2013-C6, 2.788%, 04/10/2046	172,299	175,816
Verus Securitization Trust		
2019-INV1, 3.402%, 12/25/2058 (b)(d)	289,217	298,541
2019-4, 2.642%, 11/25/2059 (b)	299,282	306,804
Wells Fargo Commercial Mortgage Trust		
2012-LC5, 4.142%, 10/15/2045	305,000	316,380
2015-C29, 3.637%, 06/15/2048	130,000	145,022
2016-LC24, 2.942%, 10/15/2049	280,000	307,039
2016-NXS6, 2.918%, 11/15/2049	300,000	325,793
2017-C39, 3.418%, 09/15/2050	260,000	294,283
2017-C40, 2.110%, 10/15/2050	97,029	97,720
2018-C46, 4.152%, 08/15/2051	160,000	188,280
2018-C48, 4.302%, 01/15/2052	625,000	745,454
2019-C50, 3.466%, 05/15/2052	300,000	334,166
2016-LC25, 3.640%, 12/15/2059	315,000	357,599
WFRBS Commercial Mortgage Trust		
2014-LC14, 1.361%, 03/15/2047 (d)(e)	760,735	25,160
2014-C22 XA, 0.954%, 09/15/2057 (d)(e)	3,303,291	78,918
2014-C22 AS, 4.069%, 09/15/2057 (d)	290,000	314,382
TOTAL NON-AGENCY MORTGAGE BACKED SECURITIES (Cost \$14,103,951)		<u>14,023,927</u>

#### AGENCY MORTGAGE BACKED SECURITIES - 26.05%

Fannie Mae Connecticut Avenue Securities		
2017-C03, 3.150% (1 Month LIBOR USD + 3.000%), 10/25/2029 (c)	273,802	278,121
2017-C04, 3.000% (1 Month LIBOR USD + 2.850%), 11/25/2029 (c)	315,092	317,716
2017-C05, 2.350% (1 Month LIBOR USD + 2.200%), 01/25/2030 (c)	351,243	350,726
2017-C06, 2.950% (1 Month LIBOR USD + 2.800%), 02/25/2030 (c)	217,803	219,885
2017-C07, 2.650% (1 Month LIBOR USD + 2.500%), 05/25/2030 (c)	631,087	630,729
2018-C01, 2.400% (1 Month LIBOR USD + 2.250%), 07/25/2030 (c)	869,995	868,263
2018-C02, 2.350% (1 Month LIBOR USD + 2.200%), 08/25/2030 (c)	209,396	207,444
Fannie Mae Interest Strip		
4.000%, 08/25/2043 (e)	1,005,449	148,141
Fannie Mae Pool		
MA0096, 4.500%, 06/01/2029	5,743	6,274
AB3000, 4.500%, 05/01/2031	13,331	14,735
257161, 5.500%, 04/01/2038	22,081	25,958
889533, 5.500%, 06/01/2038	21,311	25,125
BC4575, 5.500%, 04/01/2039	41,381	48,670
995838, 5.500%, 05/01/2039	63,664	75,013
AD9173, 4.000%, 08/01/2040	225,692	245,884
AB1389, 4.500%, 08/01/2040	49,942	55,396
MA0510, 4.500%, 09/01/2040	548	612
AE8714, 3.500%, 11/01/2040	22,816	24,746
890310, 4.500%, 12/01/2040	11,725	13,139
AH3952, 4.000%, 01/01/2041	138,804	151,365
AL0791, 4.000%, 02/01/2041	46,001	50,635
AE0954, 4.500%, 02/01/2041	39,493	44,310
AL0245, 4.000%, 04/01/2041	9,805	10,801
AL0065, 4.500%, 04/01/2041	18,662	20,937
AH7395, 4.500%, 06/01/2041	5,277	5,790
AB3194, 4.500%, 06/01/2041	15,647	17,377
FM0040, 3.000%, 10/01/2041	196,749	207,784
AL1547, 4.500%, 11/01/2041	8,349	9,347
AJ6346, 3.500%, 12/01/2041	30,338	32,850
AJ9278, 3.500%, 12/01/2041	9,882	10,636
AX5302, 4.000%, 01/01/2042	21,330	23,318
AK2415, 4.000%, 02/01/2042	37,938	41,669
AK6743, 4.000%, 03/01/2042	51,608	56,442
AK6744, 4.000%, 03/01/2042	60,374	66,043
AK6568, 3.500%, 04/01/2042	47,907	51,411

AO1214, 3.500%, 04/01/2042	117,454	126,137
AK9393, 3.500%, 04/01/2042	20,106	21,738
AL4029, 4.500%, 04/01/2042	53,516	60,070
AL7306, 4.500%, 09/01/2042	29,574	33,211
AP8743, 3.500%, 10/01/2042	317,593	342,266
AP7363, 4.000%, 10/01/2042	206,694	225,648
AL2897, 3.500%, 01/01/2043	39,283	42,616
AQ9330, 3.500%, 01/01/2043	41,437	44,969
AL3714, 3.500%, 01/01/2043	28,362	30,658
AB7965, 3.500%, 02/01/2043	22,810	24,766
AB9046, 3.500%, 04/01/2043	64,415	70,306
AT2021, 3.500%, 04/01/2043	23,131	25,160
AT1001, 3.500%, 04/01/2043	24,178	26,566
AB9260, 3.500%, 05/01/2043	71,468	77,564
AU0949, 3.500%, 08/01/2043	49,002	54,404
AS0212, 3.500%, 08/01/2043	54,368	59,103
AU3751, 4.000%, 08/01/2043	116,091	127,720
AS0531, 4.000%, 09/01/2043	57,666	63,378
AU6857, 4.000%, 09/01/2043	55,534	61,416
AU4658, 4.500%, 09/01/2043	14,277	15,829
MA1600, 3.500%, 10/01/2043	28,423	30,567
AS1042, 4.000%, 11/01/2043	48,733	53,020
AL4450, 4.500%, 12/01/2043	24,942	28,045
AS1333, 4.500%, 12/01/2043	23,680	26,482
AS1559, 4.000%, 01/01/2044	29,809	32,877
AS2516, 4.500%, 05/01/2044	23,371	25,862
AS2751, 4.500%, 06/01/2044	32,644	36,273
MA1926, 4.500%, 06/01/2044	23,554	26,321
BM1761, 4.000%, 08/01/2044	206,478	226,861
AL6223, 4.500%, 08/01/2044	26,108	29,370
AX0118, 4.000%, 09/01/2044	165,076	179,691
AS3467, 4.000%, 10/01/2044	26,828	29,167
AX2491, 4.000%, 10/01/2044	19,368	21,068
AL6432, 4.000%, 01/01/2045	42,223	45,934
AL6520, 4.000%, 02/01/2045	175,607	191,643
AL9578, 4.000%, 06/01/2045	156,357	170,435
CA6279, 2.500%, 07/01/2045	238,489	250,240
AZ0814, 3.500%, 07/01/2045	53,285	57,537
AZ0862, 3.500%, 07/01/2045	97,883	104,761
BM1953, 3.500%, 08/01/2045	108,666	117,523
AZ4775, 3.500%, 10/01/2045	26,906	28,738
CA2929, 3.500%, 12/01/2045	210,406	225,248
AS6311, 3.500%, 12/01/2045	38,513	41,126
AS6464, 3.500%, 01/01/2046	41,520	45,143
BC4114, 3.500%, 02/01/2046	200,735	213,747
AS6795, 4.000%, 03/01/2046	133,970	144,510
BC0305, 4.000%, 03/01/2046	104,740	113,215
FM1370, 3.000%, 04/01/2046	73,786	77,729
BC0793, 3.500%, 04/01/2046	256,274	274,399
BC0835, 4.000%, 04/01/2046	219,815	239,330
AS7248, 4.000%, 05/01/2046	123,348	133,361
AS7200, 4.500%, 05/01/2046	18,533	20,310
AS7388, 3.500%, 06/01/2046	75,562	80,848
AL8735, 4.000%, 06/01/2046	234,122	255,840
AL9282, 4.000%, 06/01/2046	183,005	198,574
AS7401, 4.000%, 06/01/2046	94,758	102,378
AS7580, 3.000%, 07/01/2046	236,199	247,709
AS7492, 4.000%, 07/01/2046	71,568	77,321
AS7801, 3.500%, 08/01/2046	247,287	263,120
MA2737, 3.000%, 09/01/2046	198,714	208,340
AS8056, 3.000%, 10/01/2046	124,038	130,033
MA2771, 3.000%, 10/01/2046	192,280	201,753
BM3932, 3.500%, 10/01/2046	184,336	196,707
AS8269, 3.000%, 11/01/2046	158,577	165,780
AS8659, 4.000%, 01/01/2047	89,127	95,904
AS8661, 4.000%, 01/01/2047	151,355	162,968
AS8699, 4.000%, 01/01/2047	58,625	63,023
BE2975, 4.000%, 01/01/2047	202,133	219,626
MA2872, 4.500%, 01/01/2047	134,757	148,601
AS8700, 4.500%, 01/01/2047	57,952	63,520
AL9879, 3.500%, 02/01/2047	2,134,523	2,339,313
BE5475, 3.500%, 02/01/2047	107,183	114,118
AL9916, 4.000%, 02/01/2047	235,681	255,587

AS8966, 4.000%, 03/01/2047	68,071	73,153
AS8982, 4.500%, 03/01/2047	23,390	25,591
FM1000, 3.000%, 04/01/2047	432,302	452,950
CA5843, 3.000%, 04/01/2047	320,470	335,467
MA2959, 3.500%, 04/01/2047	189,771	202,186
BM5348, 3.500%, 05/01/2047	109,701	116,794
BM5347, 3.500%, 05/01/2047	204,517	217,975
AS9536, 3.500%, 05/01/2047	113,816	120,565
BM5784, 3.500%, 05/01/2047	231,074	246,170
BE3619, 4.000%, 05/01/2047	246,117	264,533
MA3008, 4.500%, 05/01/2047	41,560	45,206
AS9829, 3.500%, 06/01/2047	99,142	104,978
AS9664, 4.000%, 06/01/2047	70,660	75,891
AS9831, 4.000%, 06/01/2047	158,888	170,622
BE3702, 4.000%, 06/01/2047	129,046	138,882
BM5179, 3.000%, 07/01/2047	132,509	139,297
BE3767, 3.500%, 07/01/2047	118,576	125,566
CA0062, 4.000%, 07/01/2047	147,566	158,291
MA3088, 4.000%, 08/01/2047	160,337	172,386
BH2623, 4.000%, 08/01/2047	113,885	122,298
CA0237, 4.000%, 08/01/2047	233,257	250,120
CA0182, 4.000%, 08/01/2047	41,189	44,471
MA3121, 4.000%, 09/01/2047	276,363	296,322
MA3149, 4.000%, 10/01/2047	108,773	116,598
FM1467, 3.000%, 12/01/2047	135,067	142,594
BH7058, 3.500%, 12/01/2047	291,826	308,310
MA3210, 3.500%, 12/01/2047	283,383	299,886
BM2005, 4.000%, 12/01/2047	147,852	158,613
FM2897, 3.000%, 02/01/2048	435,642	456,478
CA4140, 3.000%, 02/01/2048	196,947	205,883
CA1535, 3.500%, 02/01/2048	62,760	66,399
BJ8783, 3.500%, 02/01/2048	129,570	137,305
CA1218, 4.500%, 02/01/2048	105,823	115,287
BM3590, 3.500%, 03/01/2048	195,736	209,325
BJ0650, 3.500%, 03/01/2048	126,014	132,911
BJ0648, 3.500%, 03/01/2048	118,368	125,117
BM3900, 4.000%, 04/01/2048	192,280	206,405
CA1710, 4.500%, 05/01/2048	163,318	177,384
FM2385, 3.000%, 09/01/2048	294,349	307,676
FM1572, 3.000%, 09/01/2048	405,900	426,431
BM4991, 4.000%, 09/01/2048	37,083	39,613
BM5024, 3.000%, 11/01/2048	131,348	137,206
FM2915, 3.000%, 11/01/2048	132,514	138,532
FM1239, 3.500%, 11/01/2048	195,756	206,711
BK7943, 4.000%, 11/01/2048	66,055	70,504
FM2239, 3.000%, 12/01/2048	233,061	244,174
CA3084, 4.000%, 02/01/2049	74,829	79,878
BO2201, 3.000%, 09/01/2049	383,689	401,192
MA3834, 3.000%, 11/01/2049	638,730	667,968
BO8947, 3.000%, 01/01/2050	246,302	258,360
BO6164, 3.000%, 01/01/2050	180,521	188,797
BP1424, 3.000%, 03/01/2050	314,021	330,697
CA5519, 3.000%, 04/01/2050	201,783	211,292
FM4334, 3.000%, 04/01/2050	430,152	454,125
BP6817, 2.500%, 05/01/2050	378,285	396,925
CA5670, 3.000%, 05/01/2050	330,152	345,811
CA5668, 3.000%, 05/01/2050	715,293	748,894
BP6481, 4.500%, 07/01/2050	66,413	72,414
BK2829, 2.500%, 08/01/2050	243,892	255,909
BQ0239, 2.500%, 08/01/2050	319,171	335,336
BQ0188, 3.000%, 08/01/2050	247,701	258,983
MA4120, 2.500%, 09/01/2050	270,588	283,922
BP6716, 2.500%, 09/01/2050	471,414	494,643
BK3044, 2.500%, 09/01/2050	497,730	522,256
BQ5749, 2.500%, 10/01/2050	324,437	340,627
MA4181, 1.500%, 11/01/2050	5,665,549	5,734,433
FM4640, 2.500%, 11/01/2050	484,150	508,308
MA4209, 1.500%, 12/01/2050	5,730,000	5,799,668
MA4208, 2.000%, 12/01/2050	6,200,000	6,441,977
Fannie Mae REMICS		
2012-70, 5.850% (1 Month LIBOR USD + 6.000%), 07/25/2042 (c)(e)	853,087	175,182
2012-68, 5.900% (1 Month LIBOR USD + 6.050%), 07/25/2042 (c)(e)	778,806	162,449
2012-130, 6.550% (1 Month LIBOR USD + 6.700%), 12/25/2042 (c)(e)	733,380	158,340

2012-149, 4.000%, 01/25/2043 (e)	664,311	91,962
2013-6 SB, 5.950% (1 Month LIBOR USD + 6.100%), 02/25/2043 (c)(e)	657,237	129,139
2014-90, 6.000% (1 Month LIBOR USD + 6.150%), 01/25/2045 (c)(e)	797,612	177,742
2016-03, 4.000%, 02/25/2046 (e)	853,708	106,980
FHLMC STACR 2019-CS03		
2019-CS03, 0.148%, 10/25/2032	938,477	920,296
Freddie Mac Gold Pool		
G1-3122, 5.000%, 04/01/2023	279	295
D9-7472, 5.500%, 12/01/2027	1,716	1,919
G1-4953, 3.500%, 01/01/2029	30,802	32,951
A6-8761, 5.500%, 09/01/2037	2,323	2,605
G0-3535, 5.500%, 10/01/2037	752	888
G0-3812, 5.500%, 02/01/2038	954	1,125
G0-4449, 5.500%, 07/01/2038	4,331	5,058
G0-4471, 5.500%, 07/01/2038	2,586	3,045
A8-1743, 5.500%, 09/01/2038	1,447	1,616
A8-6521, 4.500%, 05/01/2039	40,760	45,733
A8-6315, 4.500%, 05/01/2039	24,716	27,732
A9-3617, 4.500%, 08/01/2040	5,195	5,770
C0-3531, 4.000%, 10/01/2040	17,721	19,266
A9-6592, 4.000%, 02/01/2041	83,707	91,594
Q0-0285, 4.500%, 04/01/2041	7,037	7,898
Q0-0876, 4.500%, 05/01/2041	47,795	53,572
Q0-2173, 4.500%, 07/01/2041	37,121	41,696
Q0-3705, 4.000%, 10/01/2041	18,041	19,283
Q0-4674, 4.000%, 12/01/2041	110,546	120,227
C0-3795, 3.500%, 04/01/2042	216,585	234,926
Q0-7726, 4.000%, 04/01/2042	197,598	215,440
Q0-9004, 3.500%, 06/01/2042	21,693	23,467
C0-9004, 3.500%, 07/01/2042	23,207	24,912
Q0-9896, 3.500%, 08/01/2042	29,959	32,275
Q1-1348, 3.500%, 09/01/2042	52,722	57,261
Q1-8305, 3.500%, 05/01/2043	22,243	24,037
Q1-9475, 3.500%, 06/01/2043	43,088	46,347
G6-0030, 3.500%, 07/01/2043	114,948	124,857
Q2-0857, 3.500%, 08/01/2043	25,060	27,660
G0-8541, 3.500%, 08/01/2043	46,613	50,396
Q2-0780, 3.500%, 08/01/2043	38,836	42,686
G0-7459, 3.500%, 08/01/2043	25,147	27,289
V8-0509, 4.000%, 10/01/2043	26,539	28,933
G6-0174, 4.000%, 10/01/2043	59,329	64,948
G0-8558, 4.000%, 11/01/2043	33,527	36,432
Q2-6367, 4.000%, 05/01/2044	7,924	8,709
Q2-5885, 4.500%, 05/01/2044	35,368	38,477
Q2-6513, 4.500%, 06/01/2044	18,043	19,598
Q2-9916, 4.000%, 11/01/2044	39,584	43,135
Q4-5219, 3.500%, 01/01/2045	170,362	182,101
G0-7961, 3.500%, 03/01/2045	36,443	39,502
G0-8633, 4.000%, 03/01/2045	70,790	77,503
G0-8636, 3.500%, 04/01/2045	49,862	53,314
G0-8637, 4.000%, 04/01/2045	40,709	44,418
Q3-3869, 4.000%, 06/01/2045	20,823	22,830
G0-8659, 3.500%, 08/01/2045	135,349	144,624
Q3-5225, 3.500%, 08/01/2045	26,804	28,642
G0-8660, 4.000%, 08/01/2045	154,186	167,850
V8-1873, 4.000%, 08/01/2045	36,400	39,625
V8-1992, 4.000%, 10/01/2045	480,254	522,100
G0-8672, 4.000%, 10/01/2045	27,361	29,670
G0-8676, 3.500%, 11/01/2045	60,690	64,898
G6-0480, 4.500%, 11/01/2045	23,112	25,864
G0-8681, 3.500%, 12/01/2045	44,181	47,205
G0-8682, 4.000%, 12/01/2045	51,997	56,500
Q3-8473, 4.000%, 01/01/2046	58,237	63,540
Q3-8470, 4.000%, 01/01/2046	28,038	30,375
G0-8694, 4.000%, 02/01/2046	31,469	34,167
G0-8693, 3.500%, 03/01/2046	10,232	10,930
Q3-9644, 3.500%, 03/01/2046	227,947	242,736
Q3-9434, 3.500%, 03/01/2046	9,932	10,621
Q3-9438, 4.000%, 03/01/2046	162,309	176,485
G0-8699, 4.000%, 03/01/2046	84,950	92,168
G0-8702, 3.500%, 04/01/2046	107,496	114,760
Q4-0718, 3.500%, 05/01/2046	294,816	314,603
Q4-0375, 3.500%, 05/01/2046	71,776	76,761

G0-8706, 3.500%, 05/01/2046	49,491	53,196
G0-8708, 4.500%, 05/01/2046	66,368	73,235
Q4-1208, 3.500%, 06/01/2046	142,665	152,454
Q4-5458, 4.000%, 08/01/2046	140,721	153,755
G0-8721, 3.000%, 09/01/2046	93,312	97,860
G0-8735, 4.500%, 10/01/2046	92,997	102,650
G0-8743, 4.000%, 01/01/2047	76,255	82,420
Q4-6279, 3.500%, 02/01/2047	135,155	143,314
Q4-6283, 4.000%, 02/01/2047	113,054	121,581
G0-8752, 4.000%, 03/01/2047	42,876	46,456
Q4-6539, 4.500%, 03/01/2047	24,313	26,707
G0-8757, 3.500%, 04/01/2047	20,431	21,667
G0-8759, 4.500%, 04/01/2047	34,729	38,033
V8-3204, 4.500%, 05/01/2047	76,175	82,894
G0-8767, 4.000%, 06/01/2047	210,418	226,226
Q4-9100, 4.000%, 07/01/2047	228,789	245,426
Q4-9394, 4.500%, 07/01/2047	159,521	174,143
Q5-0109, 3.500%, 08/01/2047	27,227	28,839
Q5-0035, 3.500%, 08/01/2047	152,815	162,184
Q4-9888, 3.500%, 08/01/2047	104,912	111,140
G0-8775, 4.000%, 08/01/2047	292,120	313,519
G6-1228, 4.000%, 08/01/2047	260,965	281,580
G0-8779, 3.500%, 09/01/2047	452,059	478,857
G0-8785, 4.000%, 10/01/2047	226,042	242,377
G6-1631, 3.500%, 11/01/2047	314,784	336,987
Q5-2319, 3.500%, 11/01/2047	321,277	339,824
G6-1467, 4.000%, 11/01/2047	353,428	378,565
G0-8789, 4.000%, 11/01/2047	97,568	104,822
G6-1281, 3.500%, 01/01/2048	165,592	176,371
Q5-4463, 4.000%, 02/01/2048	136,566	147,430
G0-8801, 4.000%, 02/01/2048	146,169	156,416
G6-7710, 3.500%, 03/01/2048	286,648	308,735
G0-8805, 4.000%, 03/01/2048	170,955	183,526
QB-2634, 2.500%, 08/01/2050	296,221	310,817
Freddie Mac Multifamily Structured Pass Through Certificates		
K-098, 1.516%, 08/25/2029 (d)(e)	1,985,000	218,722
Freddie Mac Pool		
ZN-4495, 4.000%, 12/01/2048	218,329	233,310
ZN-2103, 4.500%, 12/01/2048	130,786	141,979
ZA-7141, 3.000%, 06/01/2049	198,201	207,268
SD-8016, 3.000%, 10/01/2049	213,790	223,505
QA-7325, 3.000%, 02/01/2050	363,340	382,459
QA-6750, 3.000%, 02/01/2050	353,776	371,497
QA-8311, 3.000%, 03/01/2050	206,859	217,913
QB-0098, 2.500%, 06/01/2050	282,838	296,775
RA-2970, 2.500%, 07/01/2050	295,917	311,138
QB-1457, 2.500%, 07/01/2050	383,365	402,255
RA-2480, 2.500%, 07/01/2050	287,550	301,988
SD-8074, 3.000%, 07/01/2050	190,571	199,608
QB-2682, 2.500%, 08/01/2050	197,667	207,407
RA-3280, 2.500%, 08/01/2050	292,124	306,519
SD-8091, 2.500%, 09/01/2050	245,906	258,023
SD-8098, 2.000%, 10/01/2050	4,884,573	5,075,211
QB-4785, 2.500%, 10/01/2050	264,531	277,566
SD-8104, 1.500%, 11/01/2050	5,644,094	5,709,233
Freddie Mac REMICS		
4073, 5.859% (1 Month LIBOR USD + 6.000%), 07/15/2042 (c)(e)	770,887	133,703
4122, 4.000%, 10/15/2042 (e)	815,014	123,490
4121, 6.059% (1 Month LIBOR USD + 6.200%), 10/15/2042 (c)(e)	828,666	183,310
4159, 6.009% (1 Month LIBOR USD + 6.150%), 01/15/2043 (c)(e)	430,669	93,985
4459, 4.000%, 08/15/2043 (e)	713,290	101,690
4583, 5.859% (1 Month LIBOR USD + 6.000%), 05/15/2046 (c)(e)	847,273	158,089
4623, 5.859% (1 Month LIBOR USD + 6.000%), 10/15/2046 (c)(e)	725,620	169,559
4648, 5.859% (1 Month LIBOR USD + 6.000%), 01/15/2047 (c)(e)	775,427	153,656
4905, 5.951% (1 Month LIBOR USD + 6.100%), 08/25/2049 (c)(e)	688,276	126,037
Freddie Mac Structured Agency Credit Risk Debt Notes		
2017-DNA2, 3.600% (1 Month LIBOR USD + 3.450%), 10/25/2029 (c)	930,000	962,724
2017-HQA2, 2.800% (1 Month LIBOR USD + 2.650%), 12/25/2029 (c)	465,251	467,109
2017-DNA3, 2.650% (1 Month LIBOR USD + 2.500%), 03/25/2030 (c)	285,000	290,082
2017-HQA3, 2.500% (1 Month LIBOR USD + 2.350%), 04/25/2030 (c)	947,294	962,690
2018-DNA1, 1.950% (1 Month LIBOR USD + 1.800%), 07/25/2030 (c)	494,401	486,864
2018-HQA1, 2.450% (1 Month LIBOR USD + 2.300%), 09/25/2030 (c)	767,511	762,410
2020-HQA5, 1.191% (SOFR30A + 1.100%), 11/25/2050 (b)	1,030,000	1,035,160



Ginnie Mae		
#TBA, 3.500%, 12/15/2042	55,000	58,111
#TBA, 2.500%, 12/01/2050	4,930,000	5,195,592
#TBA, 2.000%, 12/15/2050	1,990,000	2,082,048
Ginnie Mae II Pool		
MA0699M, 3.500%, 01/20/2043	42,042	45,776
MA0783M, 3.500%, 02/20/2043	58,240	63,987
MA0934M, 3.500%, 04/20/2043	42,197	45,945
MA1376M, 4.000%, 10/20/2043	58,751	64,693
MA1861M, 2.875% (1 Year CMT Rate + 1.500%), 04/20/2044 (c)	89,209	92,755
MA2893M, 4.000%, 06/20/2045	29,186	31,955
MA3035M, 4.000%, 08/20/2045	16,228	17,701
MA3245M, 4.000%, 11/20/2045	70,002	76,453
MA3663M, 3.500%, 05/20/2046	96,168	103,732
MA3803M, 3.500%, 07/20/2046	38,394	41,323
MA4510M, 3.500%, 06/20/2047	167,466	178,741
MA4511M, 4.000%, 06/20/2047	74,508	80,572
MA4586M, 3.500%, 07/20/2047	232,425	250,531
MA4652M, 3.500%, 08/20/2047	156,725	167,822
MA4900M, 3.500%, 12/20/2047	122,336	130,857
MA5530M, 5.000%, 10/20/2048	870,778	958,608
Government National Mortgage Association		
2013-23, 3.500%, 02/20/2043 (e)	929,680	147,245
2016-91, 5.934% (1 Month LIBOR USD + 6.080%), 07/20/2046 (c)(e)	759,197	171,428
2018-036, 6.009% (1 Month LIBOR USD + 6.150%), 02/16/2047 (c)(e)	786,228	179,661
2018-007, 6.054% (1 Month LIBOR USD + 6.200%), 01/20/2048 (c)(e)	633,951	123,623
Uniform Mortgage Backed Securities		
#TBA, 2.000%, 12/15/2035	795,000	827,794
#TBA, 4.500%, 12/15/2040	150,000	162,586
#TBA, 2.500%, 12/15/2046	4,400,000	4,610,743
#TBA, 2.000%, 12/15/2050	9,845,000	10,225,778
<b>TOTAL AGENCY MORTGAGE BACKED SECURITIES (Cost \$106,177,776)</b>		<b>108,066,824</b>

#### **MUNICIPAL BONDS - 2.91%**

American Municipal Power, Inc.		
8.084%, 02/15/2050	20,000	37,456
California Health Facilities Financing Authority		
2.584%, 06/01/2029	210,000	224,314
2.704%, 06/01/2030	320,000	342,320
2.864%, 06/01/2031	425,000	456,509
California State University		
2.965%, 11/01/2039	360,000	373,576
3.065%, 11/01/2042	315,000	328,041
Dallas/Fort Worth International Airport		
3.089%, 11/01/2040	900,000	915,192
New Jersey Economic Development Authority		
7.425%, 02/15/2029	225,000	281,968
Philadelphia Authority for Industrial Development		
3.964%, 04/15/2026	195,000	210,906
Pierce County School District No. 10 Tacoma		
2.357%, 12/01/2039	1,390,000	1,437,886
Port Authority of New York & New Jersey		
1.086%, 07/01/2023	1,920,000	1,942,426
Rockwall Independent School District		
2.380%, 02/15/2046	345,000	348,291
State Board of Administration Finance Corp.		
2.154%, 07/01/2030	2,065,000	2,155,096
State of California Department of Water Resources		
1.319%, 12/01/2028	365,000	365,821
1.409%, 12/01/2029	275,000	274,907
State of Connecticut		
2.627%, 07/01/2029	120,000	130,604
2.677%, 07/01/2030	105,000	114,816
Texas Transportation Commission		
2.562%, 04/01/2042	1,300,000	1,321,905
University of California		
1.614%, 05/15/2030	800,000	795,968
<b>TOTAL MUNICIPAL BONDS (Cost \$11,714,682)</b>		<b>12,058,002</b>

#### **U.S. GOVERNMENT AGENCY ISSUES - 0.55%**

Federal Home Loan Mortgage Corp.		
0.375%, 09/23/2025	225,000	224,105
Federal National Mortgage Association		

0.500%, 11/07/2025	255,000	255,228
0.875%, 08/05/2030	575,000	563,642
0.750%, 10/08/2027	745,000	744,890
Tennessee Valley Authority		
5.250%, 09/15/2039	320,000	484,161
<b>TOTAL U.S. GOVERNMENT AGENCY ISSUES (Cost \$2,186,228)</b>		<b>2,272,026</b>

**U.S. GOVERNMENT NOTES/BONDS - 8.01%**

United States Treasury Inflation Indexed Bonds		
0.125%, 01/15/2030	5,791,696	6,386,418
2.125%, 02/15/2040	1,095,840	1,690,686
1.375%, 02/15/2044	502,560	721,629
United States Treasury Note/Bond		
2.500%, 02/28/2021	454,000	456,632
1.375%, 01/31/2022 (f)	5,835,000	5,920,702
1.875%, 02/28/2022	5,150,000	5,263,059
0.375%, 03/31/2022	652,300	654,517
0.125%, 08/31/2022	6,906,000	6,904,651
0.125%, 09/30/2022	73,000	72,980
1.625%, 11/15/2022 (f)	2,570,000	2,644,741
0.250%, 06/15/2023	710,000	711,553
0.625%, 08/15/2030	581,000	569,834
0.875%, 11/15/2030	283,700	284,653
2.500%, 02/15/2045	18,000	21,765
2.500%, 02/15/2046	60,200	72,948
1.250%, 05/15/2050	838,000	773,382
1.375%, 08/15/2050	102,000	97,147
<b>TOTAL U.S. GOVERNMENT NOTES/BONDS (Cost \$32,687,213)</b>		<b>33,247,297</b>

**U.S. TREASURY BILLS - 0.20%**

United States Treasury Bills		
0.090%, 02/04/2021 (i)	815,000	814,886
<b>TOTAL U.S. TREASURY BILLS (Cost \$814,867)</b>		<b>814,886</b>

**Shares**

**INVESTMENTS PURCHASED WITH COLLATERAL FROM SECURITIES LENDING - 25.33%**

**Money Market Fund - 25.33%**

Mount Vernon Liquid Assets Portfolio, LLC - 0.150% (g)	105,096,355	105,096,355
<b>TOTAL INVESTMENTS PURCHASED WITH COLLATERAL FROM SECURITIES LENDING (Cost \$105,096,355)</b>		<b>105,096,355</b>

**SHORT-TERM INVESTMENTS - 0.84%**

First American Government Obligations Fund, Class X - 0.046% (g)	3,504,274	3,504,274
<b>TOTAL SHORT-TERM INVESTMENTS (Cost \$3,504,274)</b>		<b>3,504,274</b>

**Total Investments (Cost \$518,062,398) - 129.81%**

<b>Liabilities in Excess of Other Assets - (29.81)%</b>		<b>(123,691,548)</b>
<b>TOTAL NET ASSETS - 100.00%</b>		<b>\$ 414,886,561</b>

Percentages are stated as a percent of net assets.

- (a) Variable rate security; the rate shown represents the rate at November 30, 2020.
- (b) Securities issued under Rule 144A under the Securities Act of 1933. Such securities are deemed to be liquid.
- (c) Floating rate security; the rate shown represents the rate at November 30, 2020. The coupon is based on an underlying pool of loans.
- (d) Variable rate security; the rate shown represents the rate at November 30, 2020. The coupon is based on an underlying pool of loans.
- (e) Represents an interest-only security that entitles holders to receive only interest payments on underlying mortgages.
- (f) All or portion of this security is out on loan as of November 30, 2020. Total value of securities out on loan is \$103,166,436.
- (g) The rate shown represents the seven day yield at November 30, 2020.
- (h) Perpetual maturity. The date referenced is the next call date.
- (i) Rate shown is the effective yield based on purchase price. The calculation assumes the security is held to maturity.

Abbreviations

#TBA Pool number to be announced

**PMC Core Fixed Income Fund**  
**Schedule of Open Futures Contracts**  
**November 30, 2020 (Unaudited)**

	<u>Number of Contracts</u>	<u>Expiration Month</u>	<u>Notional Amount</u>	<u>Value/Unrealized Appreciation (Depreciation)</u>
<b>Futures Contracts Purchased</b>				
2 Year U.S. Treasury Note	34	March 2021	\$ 6,970,567	\$ 3,400
5 Year U.S. Treasury Note	62	March 2021	6,179,264	10,071
U.S. Treasury Long Bond	39	March 2021	5,959,805	25,525
<b>Total Futures Contracts Purchased</b>				<u>\$ 38,996</u>
<b>Futures Contracts Sold</b>				
10 Year U.S. Treasury Note	(4)	March 2021	(442,484)	\$ (1,258)
CME Ultra Long Term U.S. Treasury Bond	(7)	March 2021	(921,093)	(5,755)
<b>Total Futures Contracts Sold</b>				<u>\$ (7,013)</u>