

PMC Core Fixed Income Fund
Schedule of Investments
May 31, 2021 (Unaudited)

	Principal Amount	Value
ASSET BACKED SECURITIES - 4.71%		
AM Capital Funding LLC		
2018-1, 4.980%, 12/15/2023 (b)	\$ 560,000	\$ 586,887
BlueMountain CLO Ltd.		
2013-2A, 1.364% (3 Month LIBOR USD + 1.180%), 10/22/2030 (b)(c)	362,743	363,787
Carlyle Global Market Strategies		
2017-1A, 1.488% (3 Month LIBOR USD + 1.300%), 04/20/2031 (b)(c)	1,367,106	1,368,940
Cedar Funding VI CLO Ltd.		
2016-6, 1.238% (3 Month LIBOR USD + 1.050%), 04/20/2034 (b)(c)	1,480,000	1,482,140
Centex Home Equity Loan Trust		
2005-D M3, 0.812% (1 Month LIBOR USD + 0.720%), 10/25/2035 (c)	131,784	131,932
CIFC Funding Ltd.		
2017-4, 1.426% (3 Month LIBOR USD + 1.250%), 10/24/2030 (b)(c)	500,000	502,971
Citigroup Mortgage Loan Trust, Inc.		
2006-WFHE4, 0.512% (1 Month LIBOR USD + 0.420%), 11/25/2036 (c)	76,856	76,846
Dewolf Park CLO Ltd.		
2017-1A, 1.394% (3 Month LIBOR USD + 1.210%), 10/15/2030 (b)(c)	1,700,000	1,700,000
Dryden 75 CLO Ltd.		
2019-75A, 1.242% (3 Month LIBOR USD + 1.040%), 04/15/2034 (b)(c)	850,000	851,264
GCAT Trust		
2019-NQM2, 2.855%, 09/25/2059 (b)	478,167	482,434
2019-NQM3, 2.686%, 11/25/2059 (b)(d)	304,013	312,571
Goldentree Loan Management US Clo 2 Ltd.		
2017-2A, 1.338% (3 Month LIBOR USD + 1.150%), 11/28/2030 (b)(c)	1,525,000	1,526,899
Madison Park Funding XVIII Ltd.		
2015-18, 1.376% (3 Month LIBOR USD + 1.190%), 10/21/2030 (b)(c)	2,000,000	2,003,916
Madison Park Funding XXVI Ltd.		
2007-26, 1.377% (3 Month LIBOR USD + 1.200%), 07/29/2030 (b)(c)	2,295,000	2,296,932
Navient Student Loan Trust		
2019-7, 0.592% (1 Month LIBOR USD + 0.500%), 01/25/2068 (b)(c)	764,877	766,588
RASC Trust		
2005-KS12, 0.782% (1 Month LIBOR USD + 0.460%), 01/25/2036 (c)	282,853	282,439
Thayer Park CLO Ltd.		
2017-1, 1.228% (3 Month LIBOR USD + 1.040%), 04/20/2034 (b)(c)	500,000	500,248
Towd Point Mortgage Trust		
2015-6, 3.500%, 04/25/2055 (b)(d)	15,044	15,194
2016-2, 2.750%, 08/25/2055 (b)(d)	19,833	20,053
2016-3, 2.250%, 04/25/2056 (b)(d)	12,604	12,670
2017-5, 0.692% (1 Month LIBOR USD + 0.600%), 02/25/2057 (b)(c)	432,717	432,933
2017-2, 2.750%, 04/25/2057 (d)	47,281	48,028
2017-4, 2.750%, 06/25/2057 (d)	200,575	207,321
2017-3, 2.750%, 07/25/2057 (d)	322,748	329,875
TRESTLES CLO Ltd.		
2017-1A, 1.925% (3 Month LIBOR USD + 0.990%), 04/25/2032 (b)(c)	500,000	500,431
United Airlines Pass Through Trust		
2020-1, 5.875%, 10/15/2027	1,289,486	1,428,137
Voya CLO Ltd.		
2014-2A, 1.210% (3 Month LIBOR USD + 1.020%), 04/17/2030 (b)(c)	1,739,040	1,740,433
TOTAL ASSET BACKED SECURITIES (Cost \$19,751,094)		<u>19,971,869</u>
CORPORATE BONDS - 28.14%		
Accommodation - 0.42%		
Boyd Gaming Corp.		
8.625%, 06/01/2025 (b)	126,000	138,757
Hilton Domestic Operating Co, Inc.		
5.750%, 05/01/2028 (b)(f)	175,000	188,780
Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer		
5.875%, 10/01/2028 (b)(f)	510,000	545,062
Wyndham Hotels & Resorts, Inc.		
4.375%, 08/15/2028 (b)	370,000	378,824
Wynn Las Vegas LLC		
5.500%, 03/01/2025 (b)	370,000	394,975
5.250%, 05/15/2027 (b)	117,000	123,874
		<u>1,770,272</u>
Administrative and Support Services - 0.53%		

ASGN, Inc. 4.625%, 05/15/2028 (b)	350,000	365,024
Imola Merger Corp. 4.750%, 05/15/2029 (b)	225,000	227,534
Korn Ferry 4.625%, 12/15/2027 (b)	350,000	361,214
Live Nation Entertainment, Inc. 4.750%, 10/15/2027 (b)(f)	730,000	746,465
Outfront Media Capital LLC / Outfront Media Capital Corp. 5.000%, 08/15/2027 (b)	520,000	539,755
		<u>2,239,992</u>
Air Transportation - 0.39%		
Mileage Plus Holdings LLC / Mileage Plus Intellectual Property Assets Ltd. 6.500%, 06/20/2027 (b)	510,000	558,932
Southwest Airlines Co. 5.250%, 05/04/2025	950,000	1,090,571
		<u>1,649,503</u>
Ambulatory Health Care Services - 0.09%		
DaVita, Inc. 4.625%, 06/01/2030 (b)	370,000	377,842
Amusement, Gambling, and Recreation Industries - 0.09%		
Cedar Fair LP / Canada's Wonderland Co. / Magnum Management Corp. / Millennium Op 5.500%, 05/01/2025 (b)	345,000	360,957
Beverage and Tobacco Product Manufacturing - 1.33%		
Altria Group, Inc. 4.400%, 02/14/2026	251,000	284,623
3.400%, 05/06/2030 (f)	835,000	872,743
Anheuser-Busch InBev Worldwide, Inc. 3.500%, 06/01/2030 (f)	1,000,000	1,097,471
4.350%, 06/01/2040	1,281,000	1,467,368
4.600%, 04/15/2048	420,000	488,410
4.750%, 04/15/2058	755,000	887,094
5.800%, 01/23/2059	400,000	545,655
		<u>5,643,364</u>
Broadcasting (except Internet) - 2.13%		
CCO Holdings LLC / CCO Holdings Capital Corp. 5.750%, 02/15/2026 (b)	407,000	421,347
4.250%, 02/01/2031 (b)	968,000	967,274
Charter Communications Operating LLC / Charter Communications Operating Capital 4.800%, 03/01/2050	1,595,000	1,757,441
Comcast Corp. 3.150%, 02/15/2028 (f)	505,000	550,734
CSC Holdings LLC 5.500%, 04/15/2027 (b)	380,000	399,475
3.375%, 02/15/2031 (b)	264,000	246,687
Discovery Communications LLC 2.950%, 03/20/2023 (f)	641,000	667,735
DISH DBS Corp. 5.875%, 11/15/2024	165,000	175,931
Fox Corp. 5.576%, 01/25/2049 (f)	1,155,000	1,482,474
Sirius XM Radio, Inc. 5.375%, 07/15/2026 (b)(f)	560,000	576,800
4.125%, 07/01/2030 (b)(f)	755,000	757,831
ViacomCBS, Inc. 4.950%, 01/15/2031 (f)	410,000	486,262
4.200%, 05/19/2032 (f)	470,000	530,199
		<u>9,020,190</u>
Chemical Manufacturing - 0.44%		
AbbVie, Inc. 2.950%, 11/21/2026	135,000	144,951
4.050%, 11/21/2039 (f)	270,000	302,694
4.700%, 05/14/2045	710,000	857,396
4.250%, 11/21/2049	485,000	558,994
		<u>1,864,035</u>
Computer and Electronic Product Manufacturing - 1.94%		
Broadcom, Inc. 4.150%, 11/15/2030	1,350,000	1,480,210
3.419%, 04/15/2033 (b)	1,900,000	1,937,962
3.500%, 02/15/2041 (b)	770,000	744,597
Dell International LLC 5.450%, 06/15/2023 (b)	1,085,000	1,181,131

6.200%, 07/15/2030 (b)	1,140,000	1,430,213
Microchip Technology, Inc.		
4.333%, 06/01/2023	690,000	739,418
ON Semiconductor Corp.		
3.875%, 09/01/2028 (b)	700,000	712,026
		<u>8,225,557</u>
Construction of Buildings - 0.18%		
Shea Homes LP / Shea Homes Funding Corp.		
4.750%, 02/15/2028 (b)	365,000	366,964
Taylor Morrison Communities, Inc. / Taylor Morrison Holdings II, Inc.		
5.625%, 03/01/2024 (b)	355,000	386,952
		<u>753,916</u>
Credit Intermediation and Related Activities - 4.33%		
Bank of America Corp.		
3.559% to 04/23/2026, then 3 Month LIBOR USD + 1.060%, 04/23/2027 (a)	1,610,000	1,771,743
3.705% to 04/24/2027, then 3 Month LIBOR USD + 1.512%, 04/24/2028 (a)	660,000	732,120
3.970% to 03/05/2028, then 3 Month LIBOR USD + 1.070%, 03/05/2029 (a)	630,000	705,740
2.884% to 10/22/2029, then 3 Month LIBOR USD + 1.190%, 10/22/2030 (a)	1,018,000	1,060,265
2.496% to 02/13/2030, then 3 Month LIBOR USD + 0.990%, 02/13/2031 (a)(f)	785,000	791,370
BNP Paribas SA		
3.052% to 01/13/2030, then SOFR + 1.507%, 01/13/2031 (a)(b)(f)	615,000	639,190
Citigroup, Inc.		
4.300%, 11/20/2026	890,000	1,010,461
1.122% to 01/28/2026, then SOFR + 0.765%, 01/28/2027 (a)(f)	1,610,000	1,592,399
3.887% to 01/10/2027, then 3 Month LIBOR USD + 1.563%, 01/10/2028 (a)	835,000	932,627
3.520% to 10/27/2027, then 3 Month LIBOR USD + 1.151%, 10/27/2028 (a)(f)	455,000	500,622
2.976% to 11/05/2029, then SOFR + 1.422%, 11/05/2030 (a)	495,000	518,707
Ford Motor Credit Co. LLC		
4.063%, 11/01/2024 (f)	648,000	685,892
5.113%, 05/03/2029	310,000	339,450
General Motors Financial Co., Inc.		
5.100%, 01/17/2024	370,000	409,811
3.600%, 06/21/2030 (f)	700,000	750,474
JPMorgan Chase & Co.		
2.700%, 05/18/2023	555,000	579,298
2.956% to 05/13/2030, then SOFR + 2.515%, 05/13/2031 (a)(f)	400,000	415,080
2.580% to 04/22/2031, then SOFR + 1.250%, 04/22/2032 (a)(f)	1,335,000	1,348,490
OneMain Finance Corp.		
6.125%, 05/15/2022	210,000	218,662
Wells Fargo & Co.		
2.406% to 10/30/2024, then 3 Month LIBOR USD + 1.087%, 10/30/2025 (a)(f)	1,000,000	1,052,371
2.393% to 06/02/2027, then SOFR + 2.100%, 06/02/2028 (a)	1,020,000	1,061,109
2.572% to 02/11/2030, then 3 Month LIBOR USD + 1.262%, 02/11/2031 (a)	865,000	885,859
5.013% to 04/04/2050, then 3 Month LIBOR USD + 4.502%, 04/04/2051 (a)(f)	250,000	331,281
		<u>18,333,021</u>
Electronics and Appliance Stores - 0.04%		
AMC Networks, Inc.		
4.250%, 02/15/2029	155,000	154,031
Fabricated Metal Product Manufacturing - 0.06%		
JELD-WEN, Inc.		
4.875%, 12/15/2027 (b)	245,000	253,269
Food and Beverage Stores - 0.05%		
Kroger Co.		
5.400%, 01/15/2049	170,000	222,439
Food Manufacturing - 0.15%		
Kraft Heinz Foods Co.		
4.625%, 10/01/2039	190,000	213,357
4.875%, 10/01/2049 (f)	195,000	224,572
Post Holdings, Inc.		
4.625%, 04/15/2030 (b)	215,000	216,614
		<u>654,543</u>
Food Services and Drinking Places - 0.28%		
Aramark Services, Inc.		
5.000%, 02/01/2028 (b)(f)	780,000	806,081
Yum! Brands, Inc.		
4.750%, 01/15/2030 (b)	355,000	380,218
		<u>1,186,299</u>
Health and Personal Care Stores - 0.24%		
CVS Health Corp.		
4.125%, 04/01/2040 (f)	285,000	318,481
5.050%, 03/25/2048	570,000	708,299
		<u>1,026,780</u>

Hospitals - 0.70%

HCA, Inc.		
5.375%, 09/01/2026	365,000	413,363
5.250%, 06/15/2049	570,000	704,632
New York and Presbyterian Hospital		
2.256%, 08/01/2040	408,000	374,180
Tenet Healthcare Corp.		
7.500%, 04/01/2025 (b)	503,000	539,939
6.250%, 02/01/2027 (b)	390,000	407,065
6.125%, 10/01/2028 (b)	485,000	508,258
		<u>2,947,437</u>

Insurance Carriers and Related Activities - 0.32%

Cigna Corp.		
3.200%, 03/15/2040	390,000	396,275
Equitable Holdings, Inc.		
5.000%, 04/20/2048	545,000	673,050
frontdoor, Inc.		
6.750%, 08/15/2026 (b)	265,000	281,679
		<u>1,351,004</u>

Machinery Manufacturing - 0.48%

General Electric Co.		
4.350%, 05/01/2050	895,000	1,023,707
5.875%, 01/14/2038	590,000	783,422
Range Resources Corp.		
4.875%, 05/15/2025 (f)	230,000	234,312
		<u>2,041,441</u>

Merchant Wholesalers, Nondurable Goods - 0.46%

Performance Food Group, Inc.		
5.500%, 10/15/2027 (b)	365,000	381,549
Sysco Corp.		
6.600%, 04/01/2050	845,000	1,274,876
US Foods, Inc.		
6.250%, 04/15/2025 (b)	260,000	275,805
		<u>1,932,230</u>

Motor Vehicle and Parts Dealers - 0.26%

Lithia Motors, Inc.		
3.875%, 06/01/2029 (b)	380,000	391,214
Volkswagen Group of America Finance LLC		
3.350%, 05/13/2025 (b)	675,000	731,692
		<u>1,122,906</u>

Oil and Gas Extraction - 0.83%

EQT Corp.		
5.000%, 01/15/2029	421,000	467,834
PDC Energy, Inc.		
5.750%, 05/15/2026 (f)	185,000	193,327
Occidental Petroleum Corp.		
3.200%, 08/15/2026 (f)	700,000	675,500
3.500%, 08/15/2029 (f)	710,000	666,594
4.300%, 08/15/2039	260,000	222,681
Phillips 66		
1.300%, 02/15/2026 (f)	1,290,000	1,294,503
		<u>3,520,439</u>

Performing Arts, Spectator Sports, and Related Industries - 0.05%

Churchill Downs, Inc.		
5.500%, 04/01/2027 (b)	210,000	218,604

Petroleum and Coal Products Manufacturing - 0.41%

Marathon Petroleum Corp.		
4.500%, 05/01/2023	820,000	878,179
4.700%, 05/01/2025	775,000	878,406
		<u>1,756,585</u>

Pipeline Transportation - 1.63%

Antero Midstream Partners LP / Antero Midstream Finance Corp.		
5.375%, 06/15/2029 (b)	345,000	349,378
Buckeye Partners LP		
3.950%, 12/01/2026 (f)	480,000	487,800
Energy Transfer LP		
3.600%, 02/01/2023	600,000	624,232
6.625%, 08/15/2028 (f)	785,000	762,431
3.750%, 05/15/2030 (f)	961,000	1,024,568
7.125%, 11/15/2165	1,055,000	1,098,213
EQM Midstream Partners LP		
4.750%, 07/15/2023	105,000	110,042

5.500%, 07/15/2028 (f)	530,000	567,116
MPLX LP		
4.700%, 04/15/2048	890,000	995,283
Plains All American Pipeline LP / PAA Finance Corp.		
4.650%, 10/15/2025 (f)	780,000	873,523
		<u>6,892,586</u>
Professional, Scientific, and Technical Services - 0.29%		
Jaguar Holding Co II / PPD Development LP		
5.000%, 06/15/2028 (b)	360,000	389,678
LPL Holdings, Inc.		
4.625%, 11/15/2027 (b)	210,000	219,384
Nielsen Finance LLC / Nielsen Finance Co.		
5.625%, 10/01/2028 (b)	105,000	111,169
5.875%, 10/01/2030 (b)	490,000	529,867
		<u>1,250,098</u>
Publishing Industries (except Internet) - 0.38%		
Oracle Corp.		
2.875%, 03/25/2031	1,385,000	1,420,971
SS&C Technologies, Inc.		
5.500%, 09/30/2027 (b)	185,000	196,106
		<u>1,617,077</u>
Real Estate - 0.32%		
ESH Hospitality, Inc.		
5.250%, 05/01/2025 (b)	395,000	402,900
RHP Hotel Properties LP / RHP Finance Corp.		
4.750%, 10/15/2027	215,000	218,752
Uniti Group LP / Uniti Fiber Holdings Inc / CSL Capital LLC		
7.875%, 02/15/2025 (b)	700,000	750,750
		<u>1,372,402</u>
Rental and Leasing Services - 0.21%		
Air Lease Corp.		
2.300%, 02/01/2025	655,000	676,677
United Rentals North America, Inc.		
3.875%, 02/15/2031	194,000	195,212
		<u>871,889</u>
Securities, Commodity Contracts, and Other Financial Investments and Related Activities - 3.12%		
BAT Capital Corp.		
3.222%, 08/15/2024	297,000	316,467
3.557%, 08/15/2027	320,000	340,373
4.906%, 04/02/2030	645,000	731,548
3.734%, 09/25/2040	1,185,000	1,118,081
5.282%, 04/02/2050 (f)	800,000	878,203
CommScope, Inc.		
6.000%, 03/01/2026 (b)	389,000	409,131
8.250%, 03/01/2027 (b)(f)	577,000	616,669
Goldman Sachs Group, Inc.		
3.850%, 01/26/2027	1,375,000	1,526,199
2.615% to 04/22/2031, then SOFR + 1.281%, 04/22/2032 (a)(f)	1,040,000	1,049,716
4.017% to 10/31/2037, then 3 Month LIBOR USD + 1.373%, 10/31/2038 (a)	250,000	283,405
Morgan Stanley		
3.950%, 04/23/2027 (f)	935,000	1,053,905
3.591% to 07/22/2027, then 3 Month LIBOR USD + 1.340%, 07/22/2028 (a)	1,125,000	1,245,695
3.772% to 01/24/2028, then 3 Month LIBOR USD + 1.140%, 01/24/2029 (a)	875,000	975,279
2.699% to 01/22/2030, then SOFR + 1.143%, 01/22/2031 (a)	1,190,000	1,230,138
3.794% (3 Month LIBOR USD + 3.610%), 12/29/2049 (a)(f)(h)	320,000	320,488
Prime Security Services Borrower LLC / Prime Finance, Inc.		
5.750%, 04/15/2026 (b)	525,000	575,032
Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu		
4.000%, 10/15/2027 (b)(f)	540,000	531,490
		<u>13,201,819</u>
Support Activities for Mining - 0.14%		
ConocoPhillips		
4.875%, 10/01/2047 (b)	295,000	372,708
Hilcorp Energy I LP / Hilcorp Finance Co.		
6.250%, 11/01/2028 (b)	210,000	220,763
		<u>593,471</u>
Telecommunications - 2.59%		
AT&T, Inc.		
2.750%, 06/01/2031 (f)	1,396,000	1,416,648
3.650%, 06/01/2051	1,000,000	1,003,801
3.550%, 09/15/2055 (b)	184,000	174,870
3.650%, 09/15/2059 (b)	1,118,000	1,073,399

Frontier Communications Corp.		
5.875%, 10/15/2027 (b)	360,000	383,229
5.000%, 05/01/2028 (b)	328,000	336,610
J2 Global, Inc.		
4.625%, 10/15/2030 (b)	740,000	757,656
Level 3 Financing, Inc.		
4.625%, 09/15/2027 (b)	145,000	149,276
T-Mobile USA, Inc.		
3.875%, 04/15/2030	1,380,000	1,513,536
2.875%, 02/15/2031	195,000	188,345
4.375%, 04/15/2040 (f)	250,000	280,345
3.000%, 02/15/2041	1,436,000	1,350,242
4.500%, 04/15/2050 (f)	645,000	730,727
Verizon Communications, Inc.		
4.016%, 12/03/2029	500,000	565,235
3.550%, 03/22/2051	1,040,000	1,058,672
		<u>10,982,591</u>
Transportation Equipment Manufacturing - 1.50%		
Boeing Co.		
4.875%, 05/01/2025	1,371,000	1,540,743
3.900%, 05/01/2049	185,000	185,447
3.750%, 02/01/2050	80,000	78,683
5.805%, 05/01/2050	865,000	1,118,303
Ford Motor Co.		
9.625%, 04/22/2030	155,000	216,040
4.750%, 01/15/2043 (f)	150,000	151,527
General Motors Co.		
6.125%, 10/01/2025	1,448,000	1,722,913
Spirit AeroSystems, Inc.		
5.500%, 01/15/2025 (b)	105,000	110,907
7.500%, 04/15/2025 (b)	100,000	107,125
TransDigm, Inc.		
6.250%, 03/15/2026 (b)(f)	1,080,000	1,140,777
		<u>6,372,465</u>
Utilities - 1.62%		
Calpine Corp.		
4.500%, 02/15/2028 (b)	475,000	480,938
DTE Energy Co.		
3.400%, 06/15/2029	650,000	701,684
Exelon Corp.		
4.700%, 04/15/2050 (f)	475,000	576,892
Kinder Morgan Energy Partners LP		
4.150%, 02/01/2024 (f)	755,000	818,164
Kinder Morgan, Inc.		
5.550%, 06/01/2045 (f)	1,405,000	1,740,071
New Fortress Energy, Inc.		
6.500%, 09/30/2026 (b)	265,000	266,988
Pacific Gas and Electric Co.		
2.500%, 02/01/2031 (f)	1,405,000	1,299,735
Southern Co.		
2.950%, 07/01/2023	388,000	406,395
Vistra Operations Co. LLC		
5.000%, 07/31/2027 (b)	200,000	204,500
4.375%, 05/01/2029 (b)	385,000	387,491
		<u>6,882,858</u>
Warehousing and Storage - 0.14%		
Iron Mountain, Inc.		
5.250%, 03/15/2028 (b)	555,000	580,788
TOTAL CORPORATE BONDS (Cost \$114,331,732)		<u>119,244,700</u>
FOREIGN CORPORATE BONDS - 7.23%		
Administrative and Support Services - 0.13%		
Garda World Security Corp.		
4.625%, 02/15/2027 (b)	160,000	159,802
Intelligent Packaging Ltd Finco Inc / Intelligent Packaging Ltd Co-Issuer LLC		
6.000%, 09/15/2028 (b)	360,000	372,704
		<u>532,506</u>
Air Transportation - 0.06%		
Delta Air Lines Inc / SkyMiles IP Ltd.		
4.750%, 10/20/2028 (b)	245,000	267,859
Broadcasting (except Internet) - 0.21%		
Altice France SA		

7.375%, 05/01/2026 (b)	325,000	338,380
5.500%, 01/15/2028 (b)	560,000	574,137
		<u>912,517</u>
Chemical Manufacturing - 0.10%		
NOVA Chemicals Corp.		
4.875%, 06/01/2024 (b)	185,000	194,543
5.250%, 06/01/2027 (b)	205,000	219,606
		<u>414,149</u>
Computer and Electronic Product Manufacturing - 0.21%		
AerCap Ireland Capital DAC / AerCap Global Aviation Trust		
4.450%, 10/01/2025	800,000	879,244
Credit Intermediation and Related Activities - 5.01%		
Banco Santander SA		
1.849%, 03/25/2026	1,600,000	1,626,217
3.490%, 05/28/2030 (f)	400,000	428,500
Barclays Bank PLC		
10.180%, 06/12/2021 (b)	1,950,000	1,955,258
Barclays PLC		
2.852% to 05/07/2025, then SOFR + 2.714%, 05/07/2026 (a)(f)	2,145,000	2,274,961
3.564% to 09/23/2030, then 5 Year CMT Rate + 2.900%, 09/23/2035 (a)	1,920,000	1,966,157
BAT International Finance PIC		
1.668%, 03/25/2026	790,000	789,056
BNP Paribas SA		
2.219% to 06/09/2025, then SOFR + 2.074%, 06/09/2026 (a)(b)	1,015,000	1,050,746
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	1,185,347
3.869% to 01/12/2028, then 3 Month LIBOR USD + 1.410%, 01/12/2029 (a)(b)	250,000	273,118
4.194% to 04/01/2030, then SOFR + 3.730%, 04/01/2031 (a)(b)(f)	560,000	623,400
3.091% to 05/14/2031, then SOFR + 1.730%, 05/14/2032 (a)(b)	830,000	843,064
GE Capital International Funding Co. Unlimited Co.		
3.373%, 11/15/2025	963,000	1,053,069
HSBC Holdings PLC		
2.633% to 11/07/2024, then SOFR + 1.402%, 11/07/2025 (a)	1,417,000	1,496,019
2.099% to 06/04/2025, then SOFR + 1.929%, 06/04/2026 (a)	200,000	205,997
4.950%, 03/31/2030	285,000	338,326
6.000% to 05/22/2027, then 5 Year Mid Swap Rate USD + 3.746% (a)(h)	910,000	1,005,550
Lloyds Banking Group PLC		
1.627% to 05/11/2026, then 1 Year CMT Rate + 0.850%, 05/11/2027 (a)	1,610,000	1,617,886
Natwest Group PLC		
3.032% to 11/28/2030, then 5 Year CMT Rate + 2.350%, 11/28/2035 (a)	2,170,000	2,138,427
Virgin Media Vendor Financing Notes IV DAC		
5.000%, 07/15/2028 (b)	350,000	354,807
		<u>21,225,905</u>
Food Manufacturing - 0.20%		
Grupo Bimbo SAB de CV		
4.700%, 11/10/2047 (b)	730,000	839,234
Funds, Trusts, and Other Financial Vehicles - 0.21%		
Credit Suisse Group Funding Guernsey Ltd.		
3.800%, 06/09/2023 (f)	860,000	913,762
Mining (except Oil and Gas) - 0.06%		
Hudbay Minerals, Inc.		
6.125%, 04/01/2029 (b)	235,000	244,695
Oil and Gas Extraction - 0.27%		
Canadian Natural Resources Ltd.		
6.250%, 03/15/2038	850,000	1,131,357
Paper Manufacturing - 0.14%		
Intertape Polymer Group, Inc.		
4.375%, 06/15/2029 (b)	570,000	576,413
Securities, Commodity Contracts, and Other Financial Investments and Related Activities - 0.14%		
KazMunayGas National Co. JSC		
5.375%, 04/24/2030 (b)	505,000	603,645
Support Activities for Transportation - 0.09%		
American Airlines, Inc./AAdvantage Loyalty IP Ltd.		
5.500%, 04/20/2026 (b)	365,000	384,630
Water Transportation - 0.40%		
Carnival Corp.		
11.500%, 04/01/2023 (b)	195,000	223,281
10.500%, 02/01/2026 (b)	145,000	171,316
7.625%, 03/01/2026 (b)	520,000	570,050
Royal Caribbean Cruises Ltd.		
10.875%, 06/01/2023 (b)	190,000	218,263
11.500%, 06/01/2025 (b)	75,000	86,912

5.500%, 04/01/2028 (b)	405,000	426,769
		<u>1,696,591</u>
TOTAL FOREIGN CORPORATE BONDS (Cost \$29,596,442)		<u>30,622,507</u>

FOREIGN GOVERNMENT AGENCY ISSUES - 0.56%

Development Bank of Japan, Inc.		
1.000%, 08/27/2030 (b)	260,000	243,224
European Investment Bank		
0.625%, 10/21/2027	165,000	159,370
International Bank for Reconstruction & Development		
0.750%, 11/24/2027	655,000	635,446
0.750%, 08/26/2030	425,000	393,562
Japan Bank for International Cooperation		
0.625%, 07/15/2025	585,000	580,144
Southern Gas Corridor CJSC		
6.875%, 03/24/2026 (b)	300,000	361,021
TOTAL FOREIGN GOVERNMENT AGENCY ISSUES (Cost \$2,437,745)		<u>2,372,767</u>

FOREIGN GOVERNMENT NOTES/BONDS - 5.43%

Abu Dhabi Government International Bond		
4.125%, 10/11/2047 (b)	600,000	701,214
Brazilian Government International Bond		
5.625%, 02/21/2047	800,000	863,216
Colombia Government International Bond		
4.000%, 02/26/2024	590,000	627,326
3.875%, 04/25/2027	150,000	159,310
3.000%, 01/30/2030	370,000	358,513
Croatia Government International Bond		
6.000%, 01/26/2024 (b)	545,000	622,285
Dominican Republic International Bond		
5.875%, 04/18/2024 (b)	440,000	470,360
6.875%, 01/29/2026 (b)	330,000	384,384
6.850%, 01/27/2045 (b)	435,000	493,616
Guatemala Government Bond		
4.375%, 06/05/2027 (b)	595,000	650,930
Hungary Government International Bond		
7.625%, 03/29/2041 (f)	560,000	912,293
Indonesia Government International Bond		
4.350%, 01/08/2027 (b)	550,000	624,576
5.250%, 01/17/2042 (b)	210,000	256,634
Kazakhstan Government International Bond		
5.125%, 07/21/2025 (b)	550,000	641,127
Mexico Government International Bond		
4.150%, 03/28/2027	200,000	227,533
4.350%, 01/15/2047 (f)	740,000	765,567
Morocco Government International Bond		
4.250%, 12/11/2022 (b)	200,000	210,370
5.500%, 12/11/2042 (b)	150,000	169,134
Namibia International Bonds		
5.250%, 10/29/2025 (b)	550,000	588,206
Nigeria Government International Bond		
7.875%, 02/16/2032 (b)	535,000	581,633
Oman Government International Bond		
5.375%, 03/08/2027 (b)	1,080,000	1,126,103
Panama Government International Bond		
3.750%, 03/16/2025	800,000	872,904
Paraguay Government International Bond		
4.700%, 03/27/2027 (b)	715,000	805,455
Peruvian Government International Bond		
2.392%, 01/23/2026	370,000	381,526
8.750%, 11/21/2033	380,000	591,090
Philippine Government International Bond		
3.950%, 01/20/2040	640,000	701,516
Qatar Government International Bond		
4.625%, 06/02/2046 (b)	780,000	953,828
Republic of Azerbaijan International Bond		
4.750%, 03/18/2024 (b)	720,000	783,541
Republic of South Africa Government International Bond		
4.875%, 04/14/2026	200,000	217,296
4.850%, 09/27/2027	1,218,000	1,314,002
4.300%, 10/12/2028	150,000	155,217
5.000%, 10/12/2046	150,000	141,760

Romanian Government International Bond 6.125%, 01/22/2044 (b)	845,000	1,132,790
Saudi Government International Bond 4.500%, 10/26/2046 (b)	555,000	636,574
Sri Lanka Government International Bond 6.750%, 04/18/2028 (b)	295,000	199,458
Trinidad & Tobago Government International Bond 4.500%, 08/04/2026 (b)	800,000	858,400
Turkey Government International Bond 6.000%, 01/14/2041	515,000	457,399
Ukraine Government International Bond 7.253%, 03/15/2033 (b)	490,000	515,970
Uruguay Government International Bond 4.375%, 01/23/2031	505,000	588,085
5.100%, 06/18/2050	205,000	260,331
TOTAL FOREIGN GOVERNMENT NOTES/BONDS (Cost \$22,331,837)		23,001,472

NON-AGENCY MORTGAGE BACKED SECURITIES - 4.17%

Angel Oak Mortgage Trust 2019-6, 2.620%, 11/25/2059 (b)(d)	328,650	331,520
BANK 2021-BNK31 2021-BNK31, 1.739%, 02/15/2054	454,000	457,685
Benchmark Mortgage Trust 2021-B23, 1.766%, 02/15/2054	612,000	617,060
2021-B26, 0.999%, 06/15/2054 (d)(e)	9,542,000	663,701
BX Trust 2019-OC11, 3.202%, 12/9/2041 (b)	865,000	926,027
Citigroup Commercial Mortgage Trust 2013-GC11, 3.732%, 04/10/2046 (d)	455,000	475,331
2013-GC17, 5.095%, 11/10/2046 (d)	145,000	155,349
2014-GC25, 0.964%, 10/10/2047 (d)(e)	1,389,086	37,659
2015-GC27, 1.336%, 02/10/2048 (d)(e)	1,040,959	42,179
2018-C6, 4.412%, 11/10/2051	445,000	518,453
COMM Mortgage Trust 2012-CCRE4, 3.251%, 10/15/2045	385,000	392,804
2014-UBS2, 3.472%, 03/10/2047	427,406	444,886
2014-CR16, 0.964%, 04/10/2047 (d)(e)	1,286,434	30,284
2014-LC15, 1.069%, 04/10/2047 (d)(e)	1,259,632	30,258
2014-CR17, 0.963%, 05/10/2047 (d)(e)	1,070,100	24,619
2014-UBS3, 1.069%, 06/10/2047 (d)(e)	889,864	23,945
2014-UBS6, 0.885%, 12/10/2047 (d)(e)	1,635,140	40,106
2014-CCRE21, 3.987%, 12/10/2047	281,514	306,186
2015-LC21, 3.708%, 07/10/2048	100,000	109,939
2015-CCRE25, 3.759%, 08/10/2048	340,000	376,153
2017-COR2, 2.111%, 09/10/2050	100,569	101,420
CSAIL Commercial Mortgage Trust 2019-C17, 3.016%, 09/15/2029	850,000	908,985
2016-C7, 3.502%, 11/15/2049	275,000	302,633
2015-C1, 4.044%, 04/15/2050 (d)	450,000	476,455
2015-C2, 0.747%, 06/15/2057 (d)(e)	1,530,555	37,246
GS Mortgage Securities Trust 2012-GC17, 4.740%, 05/10/2045	405,000	417,097
2012-GC19, 3.747%, 11/10/2045 (b)	345,000	356,927
2014-GC18, 1.001%, 01/10/2047 (d)(e)	3,801,187	82,728
2014-GC26, 0.957%, 11/10/2047 (d)(e)	2,115,204	58,107
2015-GC34, 3.278%, 10/10/2048	116,085	122,309
Hudson Yards Mortgage Trust 2019-55HY, 2.943%, 12/10/2041 (b)(d)	865,000	924,503
JPMBB Commercial Mortgage Securities Trust 2015-C31, 3.801%, 08/15/2048	320,000	352,830
Morgan Stanley Bank of America Merrill Lynch Trust 2013-C9, 2.657%, 05/15/2046	275,760	280,657
2017-C34, 2.109%, 11/15/2052	43,202	43,260
Morgan Stanley Capital I Trust 2015-MS1, 3.779%, 05/15/2048 (d)	200,000	218,996
New Residential Mortgage Loan Trust 2019-NQM5, 2.710%, 11/25/2059 (b)(d)	358,602	365,037
OBX Trust 2019-EXP3, 0.992% (1 Month LIBOR USD + 0.900%), 10/25/2059 (b)(c)	163,483	163,736
Starwood Mortgage Residential Trust 2019-INV1, 2.610%, 09/27/2049 (b)(d)	281,343	285,705
UBS Commercial Mortgage Trust		

2017-C2, 3.487%, 08/15/2050	1,025,000	1,130,596
2017-C4 A1, 2.129%, 10/15/2050	29,223	29,265
2017-C4 A4, 3.563%, 10/15/2050	460,500	506,067
2017-C4 AS, 3.836%, 10/15/2050 (d)	200,000	221,766
2018-C14, 3.379%, 12/15/2051	513,809	526,653
UBS-Barclays Commercial Mortgage Trust		
2013-C6, 2.788%, 04/10/2046	128,773	130,893
Verus Securitization Trust		
2019-4, 2.642%, 11/25/2059 (b)	206,417	210,037
Wells Fargo Commercial Mortgage Trust		
2012-LC5, 4.142%, 10/15/2045	305,000	315,982
2015-C29, 3.637%, 06/15/2048	130,000	142,927
2016-LC24, 2.942%, 10/15/2049	280,000	301,898
2016-NXS6, 2.918%, 11/15/2049	300,000	322,400
2017-C39, 3.418%, 09/15/2050	260,000	286,350
2017-C40, 2.110%, 10/15/2050	62,227	62,563
2018-C46, 4.152%, 08/15/2051	160,000	183,609
2018-C48, 4.302%, 01/15/2052	625,000	725,156
2019-C50, 3.466%, 05/15/2052	300,000	327,914
2016-LC25, 3.640%, 12/15/2059	315,000	350,012
WFRBS Commercial Mortgage Trust		
2014-LC14, 1.258%, 03/15/2047 (d)(e)	748,453	20,938
2014-C22 XA, 0.801%, 09/15/2057 (d)(e)	3,175,759	66,792
2014-C22 AS, 4.069%, 09/15/2057 (d)	290,000	315,769
TOTAL NON-AGENCY MORTGAGE BACKED SECURITIES (Cost \$18,005,904)		<u>17,680,362</u>

AGENCY MORTGAGE BACKED SECURITIES - 30.24%

Fannie Mae Connecticut Avenue Securities		
2017-C03, 3.092% (1 Month LIBOR USD + 3.000%), 10/25/2029 (c)	268,318	275,855
2017-C04, 2.942% (1 Month LIBOR USD + 2.850%), 11/25/2029 (c)	309,694	317,885
2017-C05, 2.292% (1 Month LIBOR USD + 2.200%), 01/25/2030 (c)	1,061,427	1,077,904
2017-C06, 2.892% (1 Month LIBOR USD + 2.800%), 02/25/2030 (c)	1,438,689	1,471,986
2017-C07 1M2, 2.492% (1 Month LIBOR USD + 2.400%), 05/25/2030 (c)	728,619	739,938
2017-C07 2M2, 2.592% (1 Month LIBOR USD + 2.500%), 05/25/2030 (c)	621,273	631,071
2018-C01, 2.342% (1 Month LIBOR USD + 2.250%), 07/25/2030 (c)	1,752,866	1,770,417
2018-C02, 2.292% (1 Month LIBOR USD + 2.200%), 08/25/2030 (c)	1,494,982	1,517,067
2018-C03, 2.242% (1 Month LIBOR USD + 2.150%), 10/25/2030 (c)	1,093,355	1,106,339
2018-C04, 2.642% (1 Month LIBOR USD + 2.550%), 12/25/2030 (c)	1,954,751	1,994,347
Fannie Mae Interest Strip		
4.000%, 08/25/2043 (e)	836,596	130,102
Fannie Mae Pool		
MA0096, 4.500%, 06/01/2029	4,733	5,110
AB3000, 4.500%, 05/01/2031	11,492	12,580
AB1389, 4.500%, 08/01/2040	40,378	45,024
MA0510, 4.500%, 09/01/2040	443	494
AE8714, 3.500%, 11/01/2040	13,840	14,886
890310, 4.500%, 12/01/2040	8,803	9,752
AH3952, 4.000%, 01/01/2041	116,733	128,786
AL0791, 4.000%, 02/01/2041	37,161	40,830
AE0954, 4.500%, 02/01/2041	31,457	35,097
AS7001, 3.000%, 04/01/2041	894,690	948,769
AL0245, 4.000%, 04/01/2041	8,252	9,109
AL0065, 4.500%, 04/01/2041	15,298	17,099
AH7395, 4.500%, 06/01/2041	5,167	5,651
AB3194, 4.500%, 06/01/2041	11,734	12,993
FM0040, 3.000%, 10/01/2041	141,329	149,945
AL1547, 4.500%, 11/01/2041	6,949	7,773
AJ9278, 3.500%, 12/01/2041	7,540	8,151
AJ6346, 3.500%, 12/01/2041	24,504	26,550
AK6744, 4.000%, 03/01/2042	48,479	53,245
AK9393, 3.500%, 04/01/2042	15,012	16,228
AK6568, 3.500%, 04/01/2042	31,706	34,128
AO1214, 3.500%, 04/01/2042	80,859	87,010
AL4029, 4.500%, 04/01/2042	43,834	48,949
AL7306, 4.500%, 09/01/2042	24,191	26,778
AP8743, 3.500%, 10/01/2042	230,956	249,521
AL2897, 3.500%, 01/01/2043	32,596	35,437
AL3714, 3.500%, 01/01/2043	22,552	24,447
AQ9330, 3.500%, 01/01/2043	30,755	33,245
AB7965, 3.500%, 02/01/2043	17,943	19,389
AB9046, 3.500%, 04/01/2043	53,070	57,692
AT1001, 3.500%, 04/01/2043	21,362	23,222

AT2021, 3.500%, 04/01/2043	18,302	19,837
AB9260, 3.500%, 05/01/2043	55,524	59,997
AU0949, 3.500%, 08/01/2043	45,257	49,414
AS0212, 3.500%, 08/01/2043	46,615	50,627
AU3751, 4.000%, 08/01/2043	94,539	103,866
AU6857, 4.000%, 09/01/2043	43,154	47,334
AS0531, 4.000%, 09/01/2043	47,038	51,679
AU4658, 4.500%, 09/01/2043	11,309	12,639
MA1600, 3.500%, 10/01/2043	21,732	23,464
AS1042, 4.000%, 11/01/2043	38,904	42,742
AS1333, 4.500%, 12/01/2043	18,960	21,116
AL4450, 4.500%, 12/01/2043	19,601	21,715
AS1559, 4.000%, 01/01/2044	24,528	27,119
AS2516, 4.500%, 05/01/2044	17,632	19,442
AS2751, 4.500%, 06/01/2044	25,536	28,240
MA1926, 4.500%, 06/01/2044	20,135	22,485
AL6223, 4.500%, 08/01/2044	20,565	22,783
AX0118, 4.000%, 09/01/2044	149,436	164,234
AX2491, 4.000%, 10/01/2044	14,724	16,089
AS3467, 4.000%, 10/01/2044	18,891	20,643
AL6432, 4.000%, 01/01/2045	33,528	36,828
AL6520, 4.000%, 02/01/2045	139,193	152,722
AZ0862, 3.500%, 07/01/2045	69,777	74,895
AZ0814, 3.500%, 07/01/2045	42,545	45,780
BM1953, 3.500%, 08/01/2045	83,097	89,788
AZ4775, 3.500%, 10/01/2045	19,251	20,660
AZ4788, 4.000%, 10/01/2045	416,695	453,368
CA2929, 3.500%, 12/01/2045	156,401	167,823
AS6311, 3.500%, 12/01/2045	26,995	28,948
AS6405, 4.000%, 12/01/2045	340,173	369,090
AS6464, 3.500%, 01/01/2046	32,529	34,905
BC4114, 3.500%, 02/01/2046	176,997	190,591
AL8219, 4.000%, 02/01/2046	417,596	456,227
AS6795, 4.000%, 03/01/2046	89,674	96,869
AL8387, 4.000%, 03/01/2046	814,929	891,151
BC0305, 4.000%, 03/01/2046	77,875	84,470
FM1370, 3.000%, 04/01/2046	52,020	54,983
BC0793, 3.500%, 04/01/2046	203,989	219,240
BC0835, 4.000%, 04/01/2046	169,101	184,009
AS7248, 4.000%, 05/01/2046	88,529	95,912
AS7200, 4.500%, 05/01/2046	11,453	12,510
AS7388, 3.500%, 06/01/2046	849,614	909,615
AS7401, 4.000%, 06/01/2046	69,894	75,697
AL9282, 4.000%, 06/01/2046	139,577	151,194
AL8735, 4.000%, 06/01/2046	190,134	207,584
AS7580, 3.000%, 07/01/2046	167,615	176,907
AS7492, 4.000%, 07/01/2046	45,796	49,571
AS7801, 3.500%, 08/01/2046	186,689	198,934
MA2737, 3.000%, 09/01/2046	924,658	975,761
AS8056, 3.000%, 10/01/2046	89,158	94,045
MA2771, 3.000%, 10/01/2046	139,093	146,889
BM3932, 3.500%, 10/01/2046	140,280	150,347
AS8269, 3.000%, 11/01/2046	113,692	119,609
BE2975, 4.000%, 01/01/2047	155,390	167,948
AS8699, 4.000%, 01/01/2047	40,253	43,369
AS8659, 4.000%, 01/01/2047	55,819	60,181
AS8661, 4.000%, 01/01/2047	119,558	128,965
AS8700, 4.500%, 01/01/2047	44,142	48,245
MA2872, 4.500%, 01/01/2047	118,163	129,766
BE5475, 3.500%, 02/01/2047	81,458	86,561
AL9879, 3.500%, 02/01/2047	1,828,585	1,970,072
AL9916, 4.000%, 02/01/2047	195,521	213,772
FM4894, 4.000%, 03/01/2047	751,233	817,230
AS8966, 4.000%, 03/01/2047	42,630	45,916
AS8982, 4.500%, 03/01/2047	16,763	18,282
FM1000, 3.000%, 04/01/2047	320,390	337,221
CA5843, 3.000%, 04/01/2047	223,462	233,626
MA2959, 3.500%, 04/01/2047	132,501	141,322
AS9536, 3.500%, 05/01/2047	72,698	77,203
BM5348, 3.500%, 05/01/2047	73,227	77,872
BM5347, 3.500%, 05/01/2047	148,239	158,283
BM5784, 3.500%, 05/01/2047	172,062	183,846

BE3619, 4.000%, 05/01/2047	161,787	174,414
MA3008, 4.500%, 05/01/2047	31,390	34,028
AS9829, 3.500%, 06/01/2047	67,452	71,599
BE3702, 4.000%, 06/01/2047	86,526	93,228
AS9664, 4.000%, 06/01/2047	46,583	50,175
AS9831, 4.000%, 06/01/2047	97,920	105,401
BM5179, 3.000%, 07/01/2047	100,336	106,050
BE3767, 3.500%, 07/01/2047	79,291	84,191
CA0062, 4.000%, 07/01/2047	94,234	101,343
MA3121, 4.000%, 09/01/2047	959,930	1,032,246
FM4019, 3.500%, 10/01/2047	726,694	774,870
CA0559, 4.500%, 10/01/2047	106,211	115,493
FM1467, 3.000%, 12/01/2047	101,289	107,509
BH7058, 3.500%, 12/01/2047	201,200	212,964
MA3210, 3.500%, 12/01/2047	190,929	202,539
CA4140, 3.000%, 02/01/2048	106,921	112,181
FM2897, 3.000%, 02/01/2048	319,387	336,992
CA1535, 3.500%, 02/01/2048	41,064	43,554
BJ8783, 3.500%, 02/01/2048	98,632	104,721
CA1218, 4.500%, 02/01/2048	77,938	84,615
BJ0650, 3.500%, 03/01/2048	80,552	85,431
BM3590, 3.500%, 03/01/2048	142,889	152,330
BJ0648, 3.500%, 03/01/2048	79,698	84,486
BM3900, 4.000%, 04/01/2048	156,867	168,518
CA1710, 4.500%, 05/01/2048	117,838	127,475
FM1572, 3.000%, 09/01/2048	308,289	325,674
FM2385, 3.000%, 09/01/2048	206,370	217,008
BM5024, 3.000%, 11/01/2048	90,571	94,794
FM2915, 3.000%, 11/01/2048	695,825	738,424
FM1239, 3.500%, 11/01/2048	126,221	133,794
FM5108, 3.500%, 11/01/2048	1,007,373	1,075,241
FM2239, 3.000%, 12/01/2048	171,826	181,255
CA2922, 3.000%, 12/01/2048	323,424	338,738
FM4895, 4.000%, 06/01/2049	743,169	798,096
CA3683, 4.500%, 06/01/2049	164,984	178,482
BO2201, 3.000%, 09/01/2049	263,848	275,982
BO6164, 3.000%, 01/01/2050	115,471	120,877
BO8947, 3.000%, 01/01/2050	168,792	176,922
BP2099, 3.000%, 02/01/2050	581,860	609,099
BP1424, 3.000%, 03/01/2050	222,775	234,010
FM4334, 3.000%, 04/01/2050	306,578	322,649
CA5519, 3.000%, 04/01/2050	136,519	142,897
CA5670, 3.000%, 05/01/2050	257,032	269,118
CA5668, 3.000%, 05/01/2050	548,936	574,989
CA6086, 3.000%, 06/01/2050	1,159,308	1,211,181
CA6291, 3.000%, 07/01/2050	171,887	180,448
BP6481, 4.500%, 07/01/2050	43,496	47,090
BQ0239, 2.500%, 08/01/2050	278,031	288,752
BQ0188, 3.000%, 08/01/2050	179,799	188,267
BK3044, 2.500%, 09/01/2050	438,721	455,014
BP6716, 2.500%, 09/01/2050	433,488	449,530
BQ5749, 2.500%, 10/01/2050	312,471	324,517
MA4160, 3.000%, 10/01/2050	327,855	342,821
MA4170, 4.500%, 10/01/2050	833,675	898,032
FM4640, 2.500%, 11/01/2050	458,846	475,827
BR1109, 2.500%, 11/01/2050	911,914	945,802
FM5316, 2.000%, 12/01/2050	222,770	225,519
MA4208, 2.000%, 12/01/2050	2,954,567	2,991,986
MA4237, 2.000%, 01/01/2051	244,383	247,186
BR1269, 2.500%, 01/01/2051	982,207	1,018,741
MA4256, 2.500%, 02/01/2051	974,932	1,011,012
FM6289, 3.000%, 02/01/2051	770,528	808,955
MA4282, 2.500%, 03/01/2051	589,783	611,610
MA4306, 2.500%, 04/01/2051	347,669	360,536
BR7795, 2.500%, 04/01/2051	848,541	880,120
MA4325, 2.000%, 05/01/2051	797,652	806,801
MA4326, 2.500%, 05/01/2051	573,984	595,226
FM7189, 2.500%, 05/01/2051	574,316	595,789
MA4356, 2.500%, 06/01/2051	1,100,000	1,140,709
MA4357, 3.000%, 06/01/2051	900,000	945,263
Fannie Mae REMICS		
2012-70, 5.908% (1 Month LIBOR USD + 6.000%), 07/25/2042 (c)(e)	742,461	145,043

2012-68, 5.958% (1 Month LIBOR USD + 6.050%), 07/25/2042 (c)(e)	693,033	141,993
2013-6, 6.008% (1 Month LIBOR USD + 6.100%), 02/25/2043 (c)(e)	561,867	114,152
2014-90, 6.058% (1 Month LIBOR USD + 6.150%), 01/25/2045 (c)(e)	676,941	152,429
2015-32, 6.108% (1 Month LIBOR USD + 6.200%), 05/25/2045 (c)(e)	1,484,832	301,434
2016-03, 4.000%, 02/25/2046 (e)	708,986	112,301
2018-07, 4.000%, 02/25/2048 (e)	1,956,419	323,442
2020-52, 4.500%, 08/25/2050 (e)	1,664,736	322,273
Freddie Mac Gold Pool		
G1-3122, 5.000%, 04/01/2023	186	194
G1-4953, 3.500%, 01/01/2029	25,478	27,534
A8-6315, 4.500%, 05/01/2039	20,952	23,466
A8-6521, 4.500%, 05/01/2039	36,926	41,352
A9-3617, 4.500%, 08/01/2040	3,931	4,355
Q0-0285, 4.500%, 04/01/2041	5,663	6,319
Q0-0876, 4.500%, 05/01/2041	36,885	40,881
Q0-2173, 4.500%, 07/01/2041	26,670	29,550
Q0-3705, 4.000%, 10/01/2041	17,770	19,036
C0-3795, 3.500%, 04/01/2042	168,354	182,063
Q0-9004, 3.500%, 06/01/2042	16,606	17,958
C0-9004, 3.500%, 07/01/2042	17,346	18,759
Q0-9896, 3.500%, 08/01/2042	21,707	23,474
Q1-1348, 3.500%, 09/01/2042	44,044	47,884
Q1-8305, 3.500%, 05/01/2043	17,444	18,863
Q1-9475, 3.500%, 06/01/2043	33,443	36,150
G6-0030, 3.500%, 07/01/2043	97,247	105,804
Q2-0780, 3.500%, 08/01/2043	35,016	38,043
Q2-0857, 3.500%, 08/01/2043	22,330	24,315
G0-7459, 3.500%, 08/01/2043	19,810	21,420
G0-8541, 3.500%, 08/01/2043	35,498	38,371
V8-0509, 4.000%, 10/01/2043	20,353	22,335
G0-8558, 4.000%, 11/01/2043	25,267	27,640
Q2-6367, 4.000%, 05/01/2044	6,257	6,875
Q2-5885, 4.500%, 05/01/2044	34,957	37,945
Q2-6513, 4.500%, 06/01/2044	14,061	15,193
Q2-9916, 4.000%, 11/01/2044	27,521	30,090
Q4-5219, 3.500%, 01/01/2045	105,448	113,007
G0-7961, 3.500%, 03/01/2045	27,473	29,556
G0-8633, 4.000%, 03/01/2045	53,907	58,921
G0-8636, 3.500%, 04/01/2045	35,455	38,066
G0-8637, 4.000%, 04/01/2045	31,045	33,933
Q3-3869, 4.000%, 06/01/2045	17,690	19,440
G0-8659, 3.500%, 08/01/2045	96,883	103,977
Q3-5225, 3.500%, 08/01/2045	18,157	19,434
V8-1873, 4.000%, 08/01/2045	26,518	28,891
G0-8660, 4.000%, 08/01/2045	116,973	127,496
V8-1992, 4.000%, 10/01/2045	371,246	404,772
G0-8672, 4.000%, 10/01/2045	20,315	22,106
G0-8676, 3.500%, 11/01/2045	42,998	46,174
G6-0480, 4.500%, 11/01/2045	18,030	19,907
G0-8681, 3.500%, 12/01/2045	31,504	33,801
G0-8682, 4.000%, 12/01/2045	39,143	42,555
Q3-8473, 4.000%, 01/01/2046	45,427	49,506
Q3-8470, 4.000%, 01/01/2046	22,112	24,073
G0-8694, 4.000%, 02/01/2046	23,527	25,554
Q3-9434, 3.500%, 03/01/2046	6,662	7,133
Q3-9644, 3.500%, 03/01/2046	145,248	155,358
G0-8693, 3.500%, 03/01/2046	7,205	7,729
G0-8699, 4.000%, 03/01/2046	62,770	68,133
Q3-9438, 4.000%, 03/01/2046	126,820	138,032
G0-8702, 3.500%, 04/01/2046	75,508	80,931
G0-8706, 3.500%, 05/01/2046	34,843	37,590
Q4-0375, 3.500%, 05/01/2046	46,078	49,283
Q4-0718, 3.500%, 05/01/2046	208,428	223,238
G0-8708, 4.500%, 05/01/2046	49,572	54,287
Q4-1208, 3.500%, 06/01/2046	105,446	113,055
Q4-5458, 4.000%, 08/01/2046	108,767	118,393
G0-8721, 3.000%, 09/01/2046	67,137	70,861
G0-8735, 4.500%, 10/01/2046	72,037	78,799
G0-8741, 3.000%, 01/01/2047	1,180,831	1,252,105
G0-8743, 4.000%, 01/01/2047	58,244	62,936
Q4-6279, 3.500%, 02/01/2047	89,362	95,050
Q4-6283, 4.000%, 02/01/2047	87,633	94,595

G0-8752, 4.000%, 03/01/2047	30,301	32,903
Q4-6539, 4.500%, 03/01/2047	13,704	14,822
G0-8757, 3.500%, 04/01/2047	13,575	14,419
G0-8759, 4.500%, 04/01/2047	25,029	27,333
V8-3204, 4.500%, 05/01/2047	55,999	60,724
Q4-9100, 4.000%, 07/01/2047	147,845	158,941
Q4-9394, 4.500%, 07/01/2047	97,999	106,744
Q5-0109, 3.500%, 08/01/2047	16,501	17,514
Q4-9888, 3.500%, 08/01/2047	74,027	78,710
Q5-0035, 3.500%, 08/01/2047	105,689	112,261
G6-1228, 4.000%, 08/01/2047	204,547	220,477
G0-8779, 3.500%, 09/01/2047	303,310	320,985
G0-8785, 4.000%, 10/01/2047	158,479	170,482
Q5-2319, 3.500%, 11/01/2047	221,973	235,514
G6-1631, 3.500%, 11/01/2047	238,574	254,662
G6-1467, 4.000%, 11/01/2047	258,211	277,178
G0-8789, 4.000%, 11/01/2047	66,676	71,804
G6-1281, 3.500%, 01/01/2048	120,613	128,754
G0-8800, 3.500%, 02/01/2048	184,476	195,861
Q5-4463, 4.000%, 02/01/2048	101,779	109,687
G0-8801, 4.000%, 02/01/2048	106,224	113,893
G6-7710, 3.500%, 03/01/2048	217,752	233,697
Freddie Mac Multifamily Structured Pass Through Certificates		
K-098, 1.391%, 08/25/2029 (d)(e)	1,985,000	208,268
Freddie Mac Pool		
ZS-9972, 3.000%, 03/01/2042	1,093,056	1,164,850
ZM-0630, 4.000%, 01/01/2046	771,964	838,207
SD-0035, 3.000%, 04/01/2047	713,293	754,993
ZA-5250, 4.000%, 01/01/2048	353,418	379,952
ZS-4759, 3.500%, 03/01/2048	240,491	254,947
ZN-2103, 4.500%, 12/01/2048	86,673	93,538
ZA-7141, 3.000%, 06/01/2049	121,567	127,153
SD-8013, 4.500%, 09/01/2049	186,370	201,443
SI-2009, 3.000%, 10/01/2049	565,902	594,584
QA-5549, 3.000%, 12/01/2049	425,578	446,153
QA-7325, 3.000%, 02/01/2050	256,310	268,816
QA-6750, 3.000%, 02/01/2050	239,171	250,984
QA-8311, 3.000%, 03/01/2050	328,285	345,389
RA-2970, 2.500%, 07/01/2050	259,891	270,232
SD-8074, 3.000%, 07/01/2050	140,132	146,425
QB-2682, 2.500%, 08/01/2050	176,543	183,077
SD-8098, 2.000%, 10/01/2050	2,884,867	2,917,956
QB-4785, 2.500%, 10/01/2050	250,337	259,637
QB-6037, 2.500%, 11/01/2050	190,271	197,325
SD-8122, 2.500%, 01/01/2051	577,036	598,390
SD-8123, 3.000%, 01/01/2051	884,921	927,614
RA-4527, 2.500%, 02/01/2051	396,583	411,822
SD-8129, 2.500%, 02/01/2051	779,421	808,365
SD-8135, 2.500%, 03/01/2051	270,529	280,541
QC-0945, 2.500%, 04/01/2051	922,565	956,899
SD-8147, 2.500%, 05/01/2051	578,504	599,913
Freddie Mac REMICS		
4122, 4.000%, 10/15/2042 (e)	622,200	98,918
4121, 6.099% (1 Month LIBOR USD + 6.200%), 10/15/2042 (c)(e)	719,330	149,617
4159, 6.049% (1 Month LIBOR USD + 6.150%), 01/15/2043 (c)(e)	373,738	83,008
4459, 4.000%, 08/15/2043 (e)	615,865	89,167
4583, 5.899% (1 Month LIBOR USD + 6.000%), 05/15/2046 (c)(e)	685,802	127,905
4616, 5.899% (1 Month LIBOR USD + 6.000%), 09/15/2046 (c)(e)	1,660,225	330,942
4623, 5.899% (1 Month LIBOR USD + 6.000%), 10/15/2046 (c)(e)	653,013	159,166
4648, 5.899% (1 Month LIBOR USD + 6.000%), 01/15/2047 (c)(e)	641,378	145,628
Freddie Mac Structured Agency Credit Risk Debt Notes		
2017-DNA2, 3.542% (1 Month LIBOR USD + 3.450%), 10/25/2029 (c)	930,000	970,540
2017-HQA2, 2.742% (1 Month LIBOR USD + 2.650%), 12/26/2029 (c)	456,868	466,522
2017-DNA3, 2.592% (1 Month LIBOR USD + 2.500%), 03/25/2030 (c)	285,000	291,485
2017-HQA3, 2.442% (1 Month LIBOR USD + 2.350%), 04/25/2030 (c)	931,398	953,512
2018-DNA1, 1.892% (1 Month LIBOR USD + 1.800%), 07/25/2030 (c)	486,349	488,931
2018-HQA1, 2.392% (1 Month LIBOR USD + 2.300%), 09/25/2030 (c)	755,168	761,624
2019-CS03, 0.106%, 10/25/2032	938,477	931,103
2020-HQA5, 1.110% (SOFR30A + 1.100%), 11/25/2050 (b)(c)	550,826	551,149
Ginnie Mae		
#TBA, 2.500%, 06/01/2050	7,560,000	7,830,801
#TBA, 2.000%, 06/15/2051	1,230,000	1,250,948

Ginnie Mae II Pool		
MA0699M, 3.500%, 01/20/2043	35,138	37,653
MA0783M, 3.500%, 02/20/2043	48,726	52,320
MA0934M, 3.500%, 04/20/2043	34,447	36,980
MA3663M, 3.500%, 05/20/2046	72,028	76,846
MA3803M, 3.500%, 07/20/2046	28,523	30,386
MA4510M, 3.500%, 06/20/2047	119,678	126,893
MA4586M, 3.500%, 07/20/2047	165,688	175,768
MA4652M, 3.500%, 08/20/2047	112,232	119,130
MA4900M, 3.500%, 12/20/2047	86,618	91,698
MA6542M, 3.500%, 03/20/2050	563,577	591,623
MA6600M, 3.500%, 04/20/2050	36,982	38,902
MA6601M, 4.000%, 04/20/2050	176,008	187,108
MA7192M, 2.000%, 02/20/2051	370,788	377,560
MA7193M, 2.500%, 02/20/2051	424,001	439,575
MA7254M, 2.000%, 03/20/2051	372,416	379,078
MA7255M, 2.500%, 03/20/2051	991,466	1,028,354
MA7311M, 2.000%, 04/20/2051	1,041,894	1,060,151
MA7312M, 2.500%, 04/20/2051	1,046,599	1,086,440
Government National Mortgage Association		
2013-23, 3.500%, 02/20/2043 (e)	815,327	156,341
2015-162, 6.651% (1 Month LIBOR USD + 6.750%), 11/20/2045 (c)(e)	1,359,680	326,710
2018-036, 6.034% (1 Month LIBOR USD + 6.150%), 02/16/2047 (c)(e)	695,996	139,546
2018-007, 6.101% (1 Month LIBOR USD + 6.200%), 01/20/2048 (c)(e)	519,523	106,735
Uniform Mortgage Backed Securities		
#TBA, 2.000%, 06/15/2034	3,780,000	3,905,951
#TBA, 3.500%, 06/15/2041	880,000	928,933
#TBA, 3.000%, 06/15/2042	6,410,000	6,695,946
#TBA, 2.500%, 06/15/2045	10,160,000	10,520,759
#TBA, 2.000%, 06/15/2051	4,370,000	4,414,553
TOTAL AGENCY MORTGAGE BACKED SECURITIES (Cost \$126,985,684)		<u>128,149,360</u>
MUNICIPAL BONDS - 0.34%		
California State University		
2.965%, 11/01/2039	360,000	365,365
3.065%, 11/01/2042	315,000	316,720
University of California		
1.614%, 05/15/2030	800,000	777,531
TOTAL MUNICIPAL BONDS (Cost \$1,475,000)		<u>1,459,616</u>
U.S. GOVERNMENT AGENCY ISSUES - 0.51%		
Federal Home Loan Mortgage Corp.		
0.375%, 09/23/2025	225,000	222,502
Federal National Mortgage Association		
0.500%, 11/07/2025	255,000	252,872
0.875%, 08/05/2030	575,000	538,597
0.750%, 10/08/2027	745,000	725,511
Tennessee Valley Authority		
5.250%, 09/15/2039	320,000	446,697
TOTAL U.S. GOVERNMENT AGENCY ISSUES (Cost \$2,184,845)		<u>2,186,179</u>
U.S. GOVERNMENT NOTES/BONDS - 13.98%		
United States Treasury Inflation Indexed Bonds		
2.125%, 02/15/2040	833,333	1,226,697
0.250%, 02/15/2050	2,822,940	3,067,109
United States Treasury Notes/Bonds		
0.125%, 07/31/2022	9,860,000	9,866,548
0.125%, 08/31/2022	14,846,000	14,853,539
0.750%, 03/31/2026	1,775,000	1,773,891
0.750%, 04/30/2026 (f)	14,615,000	14,595,018
1.500%, 02/15/2030	2,350,000	2,352,341
0.625%, 08/15/2030 (f)	1,000	921
3.000%, 11/15/2044	6,737,300	7,675,785
3.000%, 05/15/2045	985,000	1,122,919
1.625%, 11/15/2050 (f)	3,145,000	2,696,100
TOTAL U.S. GOVERNMENT NOTES/BONDS (Cost \$58,759,950)		<u>59,230,868</u>
	Shares	
EXCHANGE-TRADED FUNDS - 8.49%		
iShares Core U.S. Aggregate Bond ETF	180,000	20,619,000
Vanguard Total Bond Market ETF (f)	180,000	15,346,800
TOTAL EXCHANGE-TRADED FUNDS (Cost \$36,931,728)		<u>35,965,800</u>

INVESTMENTS PURCHASED WITH COLLATERAL FROM SECURITIES LENDING - 12.99%

Money Market Fund - 12.99%

Mount Vernon Liquid Assets Portfolio, LLC, 0.090% (g)

55,063,171 55,063,171

TOTAL INVESTMENTS PURCHASED WITH COLLATERAL FROM SECURITIES LENDING (Cost \$55,063,171)

55,063,171

SHORT-TERM INVESTMENTS - 4.36%

First American Government Obligations Fund, Class X, 0.026% (g)

18,488,483 18,488,483

TOTAL SHORT-TERM INVESTMENTS (Cost \$18,488,483)

18,488,483

Total Investments (Cost \$506,343,615) - 121.15%

513,437,154

Liabilities in Excess of Other Assets - (21.15)%

(89,631,948)

TOTAL NET ASSETS - 100.00%

\$ 423,805,206

Percentages are stated as a percent of net assets.

- (a) Variable rate security; the rate shown represents the rate at May 31, 2021.
- (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 May 31, 2021. The coupon is based on an underlying pool of loans.
- (d) Variable rate security; the rate shown represents the rate at May 31, 2021. 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 May 31, 2021. Total value of securities out on loan is \$54,013,190.
- (g) The rate shown represents the seven day yield at May 31, 2021.
- (h) Perpetual maturity. The date referenced is the next call date.

Abbreviations

#TBA Pool number to be announced