

# Semi-Annual Report

June 30, 2023  
(Unaudited)

## INSTITUTIONAL

## INVESTOR

### TARGET DATE FUNDS

MyDestination 2015 Fund	GMTYX	GMTZX
MyDestination 2025 Fund	GMWYX	GMWZX
MyDestination 2035 Fund	GMHYX	GMHZX
MyDestination 2045 Fund	GMYYX	GMFZX
MyDestination 2055 Fund	GMGYX	GMGZX

### TARGET RISK FUNDS

Conservative Allocation Fund	GCAYX	GFIZX
Balanced Allocation Fund	GBAYX	GGIZX
Growth Allocation Fund	GGRYX	GCOZX
Aggressive Allocation Fund	GAGYX	GGBZX

### SELECT FUNDS

Money Market Fund	GMYXX	GMZXX
Low-Duration Bond Fund	GLDYX	GLDZX
Medium-Duration Bond Fund	GMDYX	GMDZX
Global Bond Fund	GGBEX	GGBFX
Impact Bond Fund	GMBYX	GMBZX
<i>Defensive Market Strategies</i> <sup>®</sup> Fund	GDMYX	GDMZX
Impact Equity Fund	GMEYX	GMEZX
Equity Index Fund	GEQYX	GEQZX
Value Equity Index Fund	GVIYX	GVIZX
Value Equity Fund	GVEYX	GVEZX
Growth Equity Index Fund	GEIYX	GEIZX
Growth Equity Fund	GGEYX	GGEZX
Small Cap Equity Fund	GSCYX	GSCZX
International Equity Index Fund	GIIYX	GIIZX
International Equity Fund	GIEYX	GIEZX
Emerging Markets Equity Fund	GEMYX	GEMZX
Global Real Estate Securities Fund	GREYX	GREZX
Strategic Alternatives Fund	GFSYX	GFSZX

## GuideStone Funds

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- Information about your transactions with us, our affiliates or others (including our third-party service providers)
- Information we receive from others, such as service providers, broker-dealers and your personal agents or representatives
- Information you and others provide to us in correspondence sent to us, whether written, electronic or by telephone

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**We may continue to maintain and disclose non-public personal information about you after you cease to receive financial products and services from us.**

If you have any questions concerning our customer information policy, please contact a customer solutions specialist at 1-888-GS-FUNDS (1-888-473-8637).

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This report has been prepared for shareholders of GuideStone Funds. It is not authorized for distribution to prospective investors unless accompanied or preceded by a current prospectus, which contains more complete information about the Funds. Investors are reminded to read the prospectus carefully before investing. *The performance data quoted represents past performance and does not guarantee future results. Current performance may be lower or higher than the performance quoted. Performance data current to the most recent month-end may be obtained at [www.GuideStoneFunds.com](http://www.GuideStoneFunds.com). The investment return and principal value of an investment will fluctuate so that shares, when redeemed, may be worth more or less than their original cost.* Fund shares are distributed by Foreside Funds Distributors LLC.

# LETTER FROM THE PRESIDENT AND CHIEF INVESTMENT OFFICER



David S. Spika, CFA

## Dear Shareholder:

Thank you for choosing to invest with GuideStone Funds. This 2023 GuideStone Funds Semi-Annual Report marks the first time that I am writing you as the President of GuideStone Funds. John R. Jones, who admirably served in this role for almost two decades, retired earlier this year. He built a strong foundation of excellence and best-in-class staff and sub-advisers. I am indebted to him for the foundation he laid and look forward to standing on his shoulders as we lean into the future.

The first half of 2023 gave us many opportunities to demonstrate our commitment to work on behalf of our investors. The effects of rising interest rates, inflationary trends unseen in two generations and geopolitical uncertainties made for an interesting market. You can rest assured, however, that as we have since our inception, we work diligently each day to earn your trust and your business.

We invite you to learn more about GuideStone Funds and the various investment options available by visiting our website, [GuideStoneFunds.com/ Fund-Literature](https://www.guidestonefunds.com/Fund-Literature), or contacting us at 1-888-GS-FUNDS (1-888-473-8637).

Following is our recap of the markets over the first half of 2023.

## Market Recap

Despite core inflation running at 20-year highs and the occurrence of the second- and third-largest bank failures in U.S. history, the first half of 2023 has proven to be surprising to the upside in the financial markets. After a difficult 2022 in which both stocks and bonds lost value, major equity and fixed income indexes have posted strong positive returns so far.

The S&P 500® Index has staged an impressive runup, with a year-to-date return of 16.89% for the period ended June 30, 2023. But for the most part, the rally has been strikingly narrow and led by a handful of mega-cap tech names. However, as the year's first half closed, it broadened somewhat as a wider swath of sectors began seeing gains. Artificial Intelligence ("AI") has captured the attention of investors. In some ways, the current market environment resembles the market from the late 90s, with equities climbing steadily higher despite rising federal funds rates, led by a few tech names riding a wave of new technology – the internet back then and AI now. International equities followed the lead of the United States, as developed markets returned 11.67%. Emerging markets were up a weaker 4.89%, primarily due to softness in the Chinese economy because of flagging global demand.

The U.S. 10-year Treasury yield rose almost 0.30% to close out the year's first half at 3.86%. At the short end of the yield curve, we were seeing yields as high as we have seen since 2007. The 2/10 portion of the yield curve remains deeply inverted, with the two-year Treasury bond yield at 4.94%. Bond prices slipped as yields rose in the second quarter, leaving global and domestic fixed income with mixed results.

The following table summarizes the first six months of calendar year 2023 returns for each major broad-based market index or market indicator.

Index	1 <sup>st</sup> Quarter 2023 Return	2 <sup>nd</sup> Quarter 2023 Return	YTD Returns as of June 30, 2023
<b>U.S. Equities</b>			
S&P 500 <sup>®</sup>	7.50%	8.74%	16.89%
Russell 2000	2.74%	5.21%	8.09%
<b>International Equities</b>			
MSCI EAFE	8.47%	2.95%	11.67%
MSCI Emerging Markets	3.96%	0.90%	4.89%
<b>U.S. Fixed Income</b>			
Bloomberg U.S. Aggregate	2.96%	-0.84%	2.09%
Bloomberg US High Yield Corporate	3.57%	1.75%	5.38%
<b>Global Fixed Income</b>			
Bloomberg Global Aggregate Bond	2.90%	0.06%	2.96%

Looking ahead at the upcoming second half, we expect interest rates and inflation to continue to be the primary drivers of the economy, just as they have been for the last 18 months. There is a 12- to 18-month lag between monetary policy implementation and its economic impact. The Federal Reserve (the “Fed”) ended its quantitative easing program and began raising rates in March 2022, so the effects of tighter policy are just now beginning to ripple through the U.S. economy.

Notably, inflation has cooled since its high last summer. By the end of June, the headline Consumer Price Index (“CPI”)<sup>1</sup> had fallen to 3.0% year-over-year, with core CPI (headline excluding food and energy) at 4.8% year-over-year. Furthermore, June’s Producer Price Index (PPI)<sup>2</sup> data also confirmed slowing inflation, with prices up just 0.1%. While these tame inflation readings are a positive sign for the economy, we do not believe this is a “mission accomplished” scenario for the Fed. The Fed’s credibility is riding on its ability to fulfill its commitment to bringing core inflation down to 2.0%, and one report does not make a sustainable trend. Sticky inflation components, along with healthy wage gains, remain problematic. The labor market remains too tight, with an unemployment rate of 3.6%. The Fed must raise that rate by 1.0% or more (*i.e.*, at least 4.5%) before impacting CPI. Consumer demand drives inflation, and fewer jobs mean a decline in spending, resulting in lower prices.

The market strength over the year’s first half has somewhat frustrated the Fed’s efforts. Even with 5.0% in interest rate increases, coupled with quantitative tightening, stocks are trading at price-to-earnings (P/E)<sup>3</sup> ratio of 20x, higher than when the Fed first started raising rates in March 2022. Investors seem to be betting that the Fed will stop raising rates soon and pivot to rate decreases, despite Chairman Powell’s Congressional testimony in June that “nearly all” Fed policymakers expect it will be appropriate to raise rates “somewhat further” before year-end. We do not believe that financial markets have priced in the potential for lower earnings growth (an almost inevitable outcome of rising rates) or the risk of an economic or earnings recession. It is important to note that the Fed has never begun a federal funds easing cycle with the unemployment rate below 4%.

At the end of 2022, we wrote, “Our highest probability outcome and the best-case scenario for the U.S. economy is a mild to moderate recession next year.” The economy has demonstrated far more strength than expected. However, the government’s fiscal response to the COVID shock was unprecedented in modern history, kicking off a strong income and spending growth cycle that has mitigated some of the tightening efforts thus far. Though the factors for an economic slump and rising financial market volatility are still in play, recent economic data has led many experts to reduce their expectations for a recession.

We concur that the economy, and specifically the job market, has proven more resilient than we expected in the face of aggressive Fed tightening. We thus downplay near-term recession risks while also expressing skepticism that a soft landing can be achieved in which inflation returns to central bank comfort zones on a sustained basis without an economic downturn.

Sincerely,



David S. Spika, CFA  
President and Chief Investment Officer  
GuideStone Capital Management, LLC

The determination of "best-in-class" is solely the opinion of the Fund's Adviser, and such opinion is subject to change. Those companies that hold leading market share positions, strong growth potential, historically good profitability, and management teams known for integrity and good corporate governance are generally considered to be "best-in-class."

<sup>1</sup>The Consumer Price Index (CPI) measures the monthly change in prices paid by U.S. consumers.

<sup>2</sup>The Producer Price Index (PPI) measures the average change over time in the prices domestic producers receive for their output.

<sup>3</sup>The price-to-earnings (P/E) ratio relates a company's share price to its earnings per share.

**Past performance does not guarantee future results and the Funds may experience negative performance.** There can be no guarantee that any strategy (risk management or otherwise) will be successful. All investing involves risk, including potential loss of principal. You cannot invest directly into an index.

## About Your Expenses (Unaudited)

As a shareholder of the Funds, you incur ongoing costs, including advisory fees and to the extent applicable, shareholder services fees, as well as other Fund expenses. This example is intended to help you to understand your ongoing costs (in dollars) of investing in the Funds and to compare these costs with the ongoing costs of investing in other mutual funds. It is based on an investment of \$1,000 invested at the beginning of the period and held for the entire period from January 1, 2023 to June 30, 2023.

### Actual Expenses

The first section of the table below provides information about actual account values and actual expenses. You may use the information in this section, together with the amount you invested, to *estimate* the expenses that you incurred over the period. Simply divide your account value by \$1,000 (for example, an \$8,600 account value divided by \$1,000 = 8.6), then multiply the result by the number in the first section under the heading entitled “Expenses Paid During Period” to estimate the expenses attributable to your investment during this period.

### Hypothetical Example for Comparison Purposes

The second section of the table below provides information about hypothetical account values and hypothetical expenses based on the Fund’s actual expense ratio and an *assumed* rate of return of 5% per year before expenses, which is not the Fund’s actual return. Thus, you should *not* use the hypothetical account values and expenses to estimate the actual ending account balance or your expenses for the period. Rather, these figures are provided to enable you to compare the ongoing costs of investing in the Fund and other funds. To do so, compare this 5% hypothetical example with the 5% hypothetical examples that appear in the shareholder reports of the other funds. Please note that the expenses shown in the table are meant to highlight your ongoing costs only. Therefore, the second section of the table is useful in comparing ongoing costs only and will not help you determine the relative total costs of owning different funds.

		<b>Actual</b>			
<b>Fund</b>	<b>Class</b>	<b>Beginning Account Value 01/01/23</b>	<b>Ending Account Value 06/30/23</b>	<b>Annualized Expense Ratio<sup>(1)</sup></b>	<b>Expenses Paid During Period<sup>(2)</sup></b>
MyDestination 2015 Fund .....	Institutional	\$1,000.00	\$1,061.20	0.11%	\$0.56
	Investor	1,000.00	1,060.10	0.39	1.99
MyDestination 2025 Fund .....	Institutional	1,000.00	1,073.80	0.10	0.51
	Investor	1,000.00	1,072.80	0.37	1.92
MyDestination 2035 Fund .....	Institutional	1,000.00	1,098.30	0.11	0.55
	Investor	1,000.00	1,096.20	0.37	1.92
MyDestination 2045 Fund .....	Institutional	1,000.00	1,118.50	0.12	0.63
	Investor	1,000.00	1,116.50	0.38	1.98
MyDestination 2055 Fund .....	Institutional	1,000.00	1,124.70	0.15	0.79
	Investor	1,000.00	1,122.70	0.42	2.21
Conservative Allocation Fund.....	Institutional	1,000.00	1,044.70	0.16	0.81
	Investor	1,000.00	1,043.70	0.41	2.07
Balanced Allocation Fund.....	Institutional	1,000.00	1,072.00	0.13	0.65
	Investor	1,000.00	1,070.00	0.38	1.95
Growth Allocation Fund .....	Institutional	1,000.00	1,103.10	0.13	0.68
	Investor	1,000.00	1,102.30	0.38	2.00
Aggressive Allocation Fund .....	Institutional	1,000.00	1,134.90	0.13	0.69
	Investor	1,000.00	1,133.70	0.38	2.03
Money Market Fund .....	Institutional	1,000.00	1,023.00	0.14	0.72
	Investor	1,000.00	1,021.60	0.41	2.04

## About Your Expenses (Unaudited) (Continued)

		Actual			
Fund	Class	Beginning Account Value 01/01/23	Ending Account Value 06/30/23	Annualized Expense Ratio <sup>(1)</sup>	Expenses Paid During Period <sup>(2)</sup>
Low-Duration Bond Fund.....	Institutional	\$1,000.00	\$1,013.10	0.33%	\$1.64
	Investor	1,000.00	1,011.80	0.60	2.98
Medium-Duration Bond Fund.....	Institutional	1,000.00	1,025.30	0.38	1.91
	Investor	1,000.00	1,023.20	0.65	3.26
Global Bond Fund.....	Institutional	1,000.00	1,015.20	0.56	2.80
	Investor	1,000.00	1,013.90	0.86	4.30
Impact Bond Fund <sup>(3)</sup> .....	Institutional	1,000.00	993.50	0.50	2.10
	Investor	1,000.00	992.50	0.79	3.32
Defensive Market Strategies <sup>®</sup> Fund ..	Institutional	1,000.00	1,069.20	0.66	3.37
	Investor	1,000.00	1,068.10	0.92	4.73
Impact Equity Fund <sup>(3)</sup> .....	Institutional	1,000.00	1,072.00	0.87	3.82
	Investor	1,000.00	1,070.00	1.21	5.28
Equity Index Fund.....	Institutional	1,000.00	1,168.30	0.12	0.66
	Investor	1,000.00	1,166.70	0.39	2.08
Value Equity Index Fund .....	Institutional	1,000.00	1,054.20	0.20	1.02
	Investor	1,000.00	1,052.60	0.47	2.39
Value Equity Fund.....	Institutional	1,000.00	1,046.30	0.66	3.34
	Investor	1,000.00	1,044.50	0.92	4.66
Growth Equity Index Fund.....	Institutional	1,000.00	1,285.60	0.20	1.13
	Investor	1,000.00	1,283.20	0.47	2.66
Growth Equity Fund .....	Institutional	1,000.00	1,290.60	0.66	3.75
	Investor	1,000.00	1,289.00	0.92	5.23
Small Cap Equity Fund .....	Institutional	1,000.00	1,067.40	0.92	4.73
	Investor	1,000.00	1,066.10	1.19	6.10
International Equity Index Fund.....	Institutional	1,000.00	1,120.60	0.20	1.05
	Investor	1,000.00	1,119.30	0.50	2.63
International Equity Fund <sup>(4)</sup> .....	Institutional	1,000.00	1,124.30	0.85	4.48
	Investor	1,000.00	1,122.70	1.12	5.90
Emerging Markets Equity Fund .....	Institutional	1,000.00	1,073.10	1.08	5.56
	Investor	1,000.00	1,072.10	1.37	7.06
Global Real Estate Securities Fund...	Institutional	1,000.00	1,029.20	0.82	4.13
	Investor	1,000.00	1,026.40	1.11	5.58
Strategic Alternatives Fund <sup>(4)</sup> .....	Institutional	1,000.00	1,017.30	1.15	5.75
	Investor	1,000.00	1,015.40	1.45	7.26



**Hypothetical (assuming a 5% return before expenses)**

<b>Fund</b>	<b>Class</b>	<b>Beginning Account Value 01/01/23</b>	<b>Ending Account Value 06/30/23</b>	<b>Annualized Expense Ratio<sup>(1)</sup></b>	<b>Expenses Paid During Period<sup>(2)</sup></b>
MyDestination 2015 Fund .....	Institutional	\$1,000.00	\$1,024.25	0.11%	\$0.55
	Investor	1,000.00	1,022.86	0.39	1.96
MyDestination 2025 Fund .....	Institutional	1,000.00	1,024.30	0.10	0.50
	Investor	1,000.00	1,022.94	0.37	1.87
MyDestination 2035 Fund .....	Institutional	1,000.00	1,024.27	0.11	0.53
	Investor	1,000.00	1,022.96	0.37	1.86
MyDestination 2045 Fund .....	Institutional	1,000.00	1,024.20	0.12	0.61
	Investor	1,000.00	1,022.93	0.38	1.89
MyDestination 2055 Fund .....	Institutional	1,000.00	1,024.05	0.15	0.75
	Investor	1,000.00	1,022.71	0.42	2.11
Conservative Allocation Fund.....	Institutional	1,000.00	1,024.01	0.16	0.80
	Investor	1,000.00	1,022.77	0.41	2.05
Balanced Allocation Fund.....	Institutional	1,000.00	1,024.16	0.13	0.64
	Investor	1,000.00	1,022.91	0.38	1.90
Growth Allocation Fund .....	Institutional	1,000.00	1,024.15	0.13	0.65
	Investor	1,000.00	1,022.89	0.38	1.92
Aggressive Allocation Fund .....	Institutional	1,000.00	1,024.14	0.13	0.66
	Investor	1,000.00	1,022.90	0.38	1.92
Money Market Fund .....	Institutional	1,000.00	1,024.08	0.14	0.72
	Investor	1,000.00	1,022.78	0.41	2.04
Low-Duration Bond Fund.....	Institutional	1,000.00	1,023.16	0.33	1.65
	Investor	1,000.00	1,021.83	0.60	3.00
Medium-Duration Bond Fund.....	Institutional	1,000.00	1,022.91	0.38	1.91
	Investor	1,000.00	1,021.57	0.65	3.26
Global Bond Fund.....	Institutional	1,000.00	1,022.02	0.56	2.81
	Investor	1,000.00	1,020.52	0.86	4.32
Impact Bond Fund <sup>(3)</sup> .....	Institutional	1,000.00	1,018.99	0.50	2.13
	Investor	1,000.00	1,017.76	0.79	3.36
Defensive Market Strategies® Fund ..	Institutional	1,000.00	1,021.54	0.66	3.29
	Investor	1,000.00	1,020.22	0.92	4.62
Impact Equity Fund <sup>(3)</sup> .....	Institutional	1,000.00	1,017.41	0.87	3.72
	Investor	1,000.00	1,015.99	1.21	5.15
Equity Index Fund.....	Institutional	1,000.00	1,024.19	0.12	0.61
	Investor	1,000.00	1,022.87	0.39	1.95
Value Equity Index Fund .....	Institutional	1,000.00	1,023.80	0.20	1.00
	Investor	1,000.00	1,022.46	0.47	2.36
Value Equity Fund.....	Institutional	1,000.00	1,021.53	0.66	3.30
	Investor	1,000.00	1,020.24	0.92	4.60
Growth Equity Index Fund.....	Institutional	1,000.00	1,023.80	0.20	1.00
	Investor	1,000.00	1,022.46	0.47	2.36
Growth Equity Fund .....	Institutional	1,000.00	1,021.52	0.66	3.31
	Investor	1,000.00	1,020.23	0.92	4.61
Small Cap Equity Fund .....	Institutional	1,000.00	1,020.22	0.92	4.62
	Investor	1,000.00	1,018.89	1.19	5.96

## About Your Expenses *(Unaudited)* (Continued)

### Hypothetical (assuming a 5% return before expenses)

<b>Fund</b>	<b>Class</b>	<b>Beginning Account Value 01/01/23</b>	<b>Ending Account Value 06/30/23</b>	<b>Annualized Expense Ratio<sup>(1)</sup></b>	<b>Expenses Paid During Period<sup>(2)</sup></b>
International Equity Index Fund.....	Institutional	\$1,000.00	\$1,023.80	0.20%	\$1.01
	Investor	1,000.00	1,022.31	0.50	2.51
International Equity Fund <sup>(4)</sup> .....	Institutional	1,000.00	1,020.57	0.85	4.26
	Investor	1,000.00	1,019.24	1.12	5.61
Emerging Markets Equity Fund .....	Institutional	1,000.00	1,019.43	1.08	5.42
	Investor	1,000.00	1,017.98	1.37	6.87
Global Real Estate Securities Fund...	Institutional	1,000.00	1,020.73	0.82	4.11
	Investor	1,000.00	1,019.29	1.11	5.56
Strategic Alternatives Fund <sup>(4)</sup> .....	Institutional	1,000.00	1,019.10	1.15	5.75
	Investor	1,000.00	1,017.59	1.45	7.27

(1)Expenses include the effect of contractual waivers by GuideStone Capital Management, LLC. The Target Date Funds' and the Target Risk Funds' proportionate share of the operating expenses of the Select Funds is not reflected in the tables above.

(2)Expenses are equal to the Fund's annualized expense ratios for the period January 1, 2023, through June 30, 2023, multiplied by the average account value over the period, multiplied by 181/365 (to reflect the one-half year period).

(3)The expenses for Impact Equity Fund and Impact Bond Fund are equal to the funds' annualized expense ratios for the period January 27, 2023, through June 30, 2023, multiplied by the average account value over the period, multiplied by 154/365.

(4)The expense ratios for International Equity Fund and Strategic Alternatives Fund include the impact of dividend or interest expense on securities sold short.

# ABBREVIATIONS, FOOTNOTES AND INDEX DEFINITIONS

## INVESTMENT ABBREVIATIONS:

10Y	— 10 Year	JIBAR	— Johannesburg Interbank Average Rate
12Y	— 12 Year	JSC	— Joint Stock Company
1M	— 1 Month	KLCI	— Kuala Lumpur Composite Index
1Y	— 1 Year	KOSPI	— Korea Composite Stock Price Index
2Y	— 2 Year	KSCP	— Kuwaiti Shareholding Company Public
3M	— 3 Month	KWDCD	— Korean Won Certificate of Deposit
5Y	— 5 Year	LIBOR	— London Interbank Offered Rate
6M	— 6 Month	LLC	— Limited Liability Company
AB	— Aktiebolag	LP	— Limited Partnership
ABS	— Asset-Backed Security	MIB Index	— Milano Indice di Borsa Index
ACES	— Alternative Credit Enhancement Securities	MIBOR	— Mumbai Inter-Bank Overnight Rate
ADR	— American Depositary Receipt	MMY	— Money Market Yield
AEX	— Amsterdam Exchange	MSCI	— Morgan Stanley Capital International
AGM	— Assured Guarantee Municipal Corporation	MUTS-CALM	— Bank of Japan Estimate Unsecured Overnight Call Rate
ARM	— Adjustable Rate Mortgage	NA	— North American
ASA	— Allmennaksjeselskap	NIBOR	— Norwegian Interbank Offered Rate
ASX	— Australian Securities Exchange	NOWA	— Norwegian Overnight Weighted Average
BAM	— Build America Mutual	NVDR	— Non-Voting Depository Receipt
BBR	— Bank Bill Rate	OAT	— Obligations Assimilables du Trésor
BBSW	— Bank Bill Swap Rate	OMX	— Stockholm Stock Exchange
BDC	— Business Development Company	PCL	— Public Company Limited
Bobl	— Bundesobligation ("federal government bond")	PIK	— Payment-in-Kind Bonds
Bovespa Index	— Bolsa de Valores de São Paulo Index	PJSC	— Public Joint Stock Company
BTP	— Buoni del Tesoro Poliennali	PLC	— Public Limited Company
Bund	— Bundesanleihe ("federal bond")	PRIBOR	— Prague Inter-bank Offered Rate
Buxl	— German Long-term Bonds	PSF	— Permanent School Fund
CAC	— Cotation Assistée en Continu	QPSC	— Qualified Personal Service Corporation
CDI	— Crest Depository Interest	QSC	— Qatar Shareholder Company
CDO	— Collateralized Debt Obligation	REIT	— Real Estate Investment Trust
CDX	— A series of indexes that track North American and emerging market credit derivative indexes.	REMIC	— Real Estate Mortgage Investment Conduit
Cetip	— Central of Custody and Financial Settlement of Securities	SA	— Societe Anonyme
CFETS	— China Foreign Exchange Trade System	SAE	— Societe Anonyme Egyptienne
CLO	— Collateralized Loan Obligation	SAQ	— Societe des Alcools du Quebec
CLP-TNA	— Chilean Pesos Floating Rate Index	SBA	— Small Business Administration
CME	— Chicago Mercantile Exchange	SBSN	— Surat Berharga Syariah Negara
CMT	— Constant Maturity	Schatz	— Short Bond Future
CONV	— Convertible	SDR	— Special Drawing Rights
COPS	— Certificates of Participation	SEK	— Swedish Krona
CVA	— Dutch Certificate	SGD	— Singapore Dollar
DAC	— Designated Activity Company	SGX	— Singapore Stock Exchange
DAX	— Deutscher Aktien Index	SOFR	— Secured Overnight Financing Rate
EAFE	— Europe, Australasia, Far East	SONIA	— Sterling Overnight Index Average Rate
EONIA	— Euro Overnight Index Average	SonyMA	— State of New York Mortgage Agency
ESTR	— Euro Short-Term Rate	SORA	— Singapore Overnight Rate Average
ETF	— Exchange Traded Fund	SSARON	— Swiss Average Rate Overnight
EURIBOR	— Euro Interbank Offered Rate	STACR	— Structured Agency Credit Risk
Fannie Mae	— Federal National Mortgage Association	STEP	— Stepped Coupon Bonds: Interest rates shown reflect the rates currently in effect.
FHA	— Federal Housing Administration	STIBOR	— Stockholm Interbank Offered Rate
FHLMC	— Federal Home Loan Mortgage Corporation	STRIP	— Stripped Security
FRA	— Forward Rate Agreements	TAIEX	— Taiwan Stock Exchange Capitalization Weighted Stock Index
FTSE	— Financial Times Stock Exchange	TBA	— To be announced
GDR	— Global Depositary Receipt	Tbk	— Terbuka
Gtd.	— Guaranteed	TELBOR	— Tel Aviv Inter-Bank Offered Rate
HIBOR	— Hong Kong Interbank Offered Rate	TIIE	— The Equilibrium Interbank Interest Rate
HSCEI	— Hang Seng China Enterprises Index	TSX	— Toronto Stock Exchange
HTS	— Harmonized Tariff Schedule	WIBOR	— Warsaw Interbank Offered Rates
HY	— High Yield		
IBEX	— Iberia Index		
ICE	— Intercontinental Exchange		
IG	— Investment Grade		
IO	— Interest Only (Principal amount shown is notional)		
iTraxx	— A group of international credit derivative indexes that are monitored by the International Index Company (IIC). iTraxx indexes cover credit derivatives markets in Europe, Asia and Australia		

# ABBREVIATIONS, FOOTNOTES AND INDEX DEFINITIONS

144A — Security was purchased pursuant to Rule 144A under the Securities Act of 1933 and may not be resold subject to that rule except to qualified institutional buyers. As of June 30, 2023, the total market values and percentages of net assets for 144A securities by fund were as follows:

<b>Fund</b>	<b>Value of 144A Securities</b>	<b>Percentage of Net Assets</b>
Low-Duration Bond	\$324,012,614	28.51%
Medium-Duration Bond	477,423,899	22.67
Global Bond	92,365,401	16.26
Impact Bond	10,390,644	16.91
Defensive Market Strategies®	62,245,402	4.59
Impact Equity	217,980	0.19
International Equity Index	12,375,383	1.42
International Equity	13,227,058	1.22
Emerging Markets Equity	25,640,835	3.40
Global Real Estate Securities	898,102	0.34
Strategic Alternatives	8,700,442	3.72

## INVESTMENT FOOTNOTES:

λ — Century bond maturing in 2111

π — Century bond maturing in 2115.

‡‡ — All or a portion of the security was held as collateral for open futures, options, securities sold short and/or swap agreements.

\* — Non-income producing security.

# — Security in default.

§ — Security purchased with the cash proceeds from securities loaned.

^ — Variable rate security. Security issued at a fixed coupon rate, which converts to a variable rate at a specified date. Rate shown is the rate in effect as of year end.

† — Variable rate security. Rate shown reflects the rate in effect as of June 30, 2023.

γ — Variable or floating rate security, the interest rate of which adjusts periodically based on changes in current interest rates and prepayments on the underlying pool of assets.

Ξ — Variable or floating rate security, the interest rate of which adjusts periodically and is linked to changes in current local market conditions.

Ω — Rate shown reflects the effective yield as of June 30, 2023.

∞ — Affiliated fund.

Δ — Security either partially or fully on loan.

††† — Security is a Level 3 investment (see Note 2 in Notes to Financial Statements).

∅ — 7-day current yield as of June 30, 2023 is disclosed.

ρ — Perpetual bond. Maturity date represents the next call date.

~ — Century bond maturing in 2121.

◇ — Current yield is disclosed. Dividends are calculated based on a percentage of the issuer's net income.

≈ — Unfunded loan commitment. An unfunded loan commitment is a contractual obligation for future funding at the option of the borrower. The Fund receives a stated coupon rate until the borrower draws on the loan commitment, at which time the rate will become the stated rate in the loan agreement.

» — Zero coupon bond.

++ — Loan Commitment. The closing of the commitment was held on May 31, 2023. The uncalled capital commitment at June 30, 2023 was \$1,200,000.

## FOREIGN BOND FOOTNOTES:

(A) — Par is denominated in Australian Dollars (AUD).

(B) — Par is denominated in Brazilian Reals (BRL).

(C) — Par is denominated in Canadian Dollars (CAD).

(D) — Par is denominated in Danish Krone (DKK).

(E) — Par is denominated in Euro (EUR).

(I) — Par is denominated in Indonesian Rupiahs (IDR).

(J) — Par is denominated in Japanese Yen (JPY).

## FOREIGN BOND FOOTNOTES:

(KW) — Par is denominated in South Korean Won (KRW).

(M) — Par is denominated in Mexican Pesos (MXN).

(P) — Par is denominated in Polish Zloty (PLN).

(Q) — Par is denominated in Russian Rubles (RUB).

(S) — Par is denominated in South African Rand (ZAR).

(U) — Par is denominated in British Pounds (GBP).

(Y) — Par is denominated in Chinese Yuan (CNY).

(Z) — Par is denominated in New Zealand Dollars (NZD).

(ZE) — Par is denominated in Czech Koruna (CZK).

(ZF) — Par is denominated in Thai Baht (THB).

## COUNTERPARTY ABBREVIATIONS:

BAR — Counterparty to contract is Barclays Capital.

BNP — Counterparty to contract is BNP Paribas.

BNY — Counterparty to contract is Bank of New York

BOA — Counterparty to contract is Bank of America.

CITI — Counterparty to contract is Citibank NA London.

DEUT — Counterparty to contract is Deutsche Bank AG.

FASC — Counterparty to contract is First Analysis Securities Corp.

GSC — Counterparty to contract is Goldman Sachs Capital Markets, LP.

HSBC — Counterparty to contract is HSBC Securities.

JPM — Counterparty to contract is JPMorgan Chase Bank.

MLIB — Counterparty to contract is Merrill Lynch International Bank

MSCS — Counterparty to contract is Morgan Stanley Capital Services.

QCL — Counterparty to contract is Quilter and Co. Limited

RBC — Counterparty to contract is Royal Bank of Canada.

RBS — Counterparty to contract is Royal Bank of Scotland

SC — Counterparty to contract is Standard Chartered PLC.

SS — Counterparty to contract is State Street Global Markets.

TD — Counterparty to contract is Toronto-Dominion Bank.

UBS — Counterparty to contract is UBS AG.

# ABBREVIATIONS, FOOTNOTES AND INDEX DEFINITIONS

## INDEX DEFINITIONS:

The Bloomberg Global Aggregate Bond Index is a flagship measure of global investment grade debt from 24 local currency markets. This multi-currency benchmark includes treasury, government-related, corporate and securitized fixed-rate bonds from both developed and emerging markets issuers.

The Bloomberg US Aggregate Bond Index is a broad-based flagship benchmark that measures the investment grade, U.S. dollar-denominated, fixed-rate taxable bond market. The index includes Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM pass-throughs), ABS and CMBS (agency and non-agency).

The Bloomberg US Corporate High Yield 2% Issuer Capped Bond Index is an issuer-constrained version of the flagship US Corporate High Yield Index, which measures the USD-denominated, high yield, fixed-rate corporate bond market. The index follows the same rules as the uncapped version, but limits the exposure of each issuer to 2% of the total market value and redistributes any excess market value index-wide on a pro rata basis.

The Bloomberg Global Aggregate Bond Index (USD-Hedged) is a flagship measure of global investment grade debt from 24 local currency markets. This benchmark includes treasury, government-related, corporate and securitized fixed-rate bonds from both developed and emerging markets issuers. All foreign currency exposure is hedged back to USD.

The FTSE EPRA/NAREIT Developed Index is designed to track the performance of listed real estate companies and REITS worldwide. By making the index constituents free-float adjusted and liquidity, size and revenue screened, the series is suitable for use as the basis for investment products.

The Bloomberg US Treasury: 1-3 Year Index measures US dollar-denominated, fixed-rate, nominal debt issued by the US Treasury with 1-2.999 years to maturity. Treasury bills are excluded by the maturity constraint, but are part of a separate Short Treasury Index. STRIPS are excluded from the index because their inclusion would result in double-counting. (Future Ticker: I00055US)

The Bloomberg 1-3 Month US Treasury Bill Index tracks the market for treasury bills with 1 to 2.9999 months to maturity issued by the US government. US Treasury bills are issued in fixed maturity terms of 4-, 13-, 26- and 52-weeks. (Future Ticker: I00078US)

The J.P. Morgan Emerging Markets Bond Index (EMBI) Plus is a traditional, market-capitalization weighted index comprised of U.S. dollar denominated Brady bonds, Eurobonds and traded loans issued by sovereign entities.

The MSCI ACWI (All Country World Index) Index is a free float-adjusted market capitalization index that is designed to measure equity market performance in the global developed and emerging markets.

The MSCI ACWI (All Country World Index) ex USA Index is a free float-adjusted market capitalization index that is designed to measure equity market performance in the global developed (excluding U.S.) and emerging markets.

The MSCI EAFE Index is a free float-adjusted market capitalization index that is designed to measure equity market performance of developed markets, excluding the U.S. & Canada. The index consists of the following 21 developed market country indices: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, and the United Kingdom.

The MSCI Emerging Markets Index is a free float-adjusted market capitalization index that is designed to measure equity market performance of emerging markets. The index consists of the following 24 emerging market country indices: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey, and United Arab Emirates.

The MSCI ACWI Growth Index captures large and mid cap securities exhibiting overall growth style characteristics across 23 Developed Markets (DM) countries and 24 Emerging Markets (EM) countries. The growth investment style characteristics for index construction are defined using five variables: long-term forward EPS growth rate, short-term forward EPS growth rate, current internal growth rate, long-term historical EPS growth trend and long-term historical sales per share growth trend.

The Russell 1000® Growth Index is a large-cap index consisting of those Russell 1000® Index securities with greater-than-average growth orientation. Companies in this index tend to exhibit higher price-to-book and price-to-earnings-ratios, lower dividend yields and higher forecasted growth values than the value universe.

The Russell 1000® Value Index is a large-cap index consisting of those Russell 1000® Index securities with a less-than-average growth orientation. Companies in this index tend to exhibit lower price-to-book and price-to-earnings ratios, higher dividend yields and lower forecasted growth values than the growth universe.

## **ABBREVIATIONS, FOOTNOTES AND INDEX DEFINITIONS**

The Russell 2000® Index measures the performance of the small-cap segment of the U.S. equity universe. The Russell 2000® Index is a subset of the Russell 3000® Index representing approximately 10% of the total market capitalization of that index. It includes approximately 2,000 of the smallest securities based on a combination of their market cap and current index membership. The Russell 2000® Index is constructed to provide a comprehensive and unbiased small-cap barometer and is completely reconstituted annually to ensure that larger stocks do not distort the performance and characteristics of the actual small-cap opportunity set.

The Russell 3000® Index is composed of approximately 3,000 large U.S. companies. This portfolio of securities represents approximately 98% of the investable U.S. equity market.

The S&P 500® Index is a market capitalization-weighted equity index composed of approximately 500 U.S. companies representing all major industries. The index is designed to measure performance of the broad domestic economy through changes in the aggregate market value of its constituents.

## INDEX DISCLAIMERS

“Bloomberg<sup>®</sup>”, Bloomberg Global Aggregate Bond Index, Bloomberg US Aggregate Bond Index, Bloomberg US Corporate High Yield 2% Issuer Capped Bond Index, Bloomberg Global Aggregate Bond Index (USD-Hedged), Bloomberg US Treasury 1-3 Year Index, and Bloomberg 1-3 Month US Treasury Bill Index are service marks of Bloomberg Finance L.P. and its affiliates, including Bloomberg Index Services Limited (“BISL”), the administrator of the index (collectively, “Bloomberg”) and have been licensed for use for certain purposes by GuideStone Funds. Bloomberg is not affiliated with GuideStone Funds, and Bloomberg does not approve, endorse, review, or recommend GuideStone Funds. Bloomberg does not guarantee the timeliness, accurateness, or completeness of any data or information relating to GuideStone Funds.

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# MYDESTINATION 2015 FUND

## SCHEDULE OF INVESTMENTS

June 30, 2023 (Unaudited)

	Shares	Value		Par	Value
<b>MUTUAL FUNDS — 91.3%</b>					
GuideStone Low-Duration Bond Fund (Institutional Class)∞	10,056,305	\$127,011,135	0.13%, 07/15/26	\$12,023,105	\$ 11,298,082
GuideStone Medium-Duration Bond Fund (Institutional Class)∞	12,027,113	152,142,985	0.38%, 07/15/27	1,655,600	1,552,684
GuideStone Global Bond Fund (Institutional Class)∞	4,304,444	36,200,372	3.88%, 04/15/29	11,025,966	12,187,943
GuideStone Defensive Market Strategies® Fund (Institutional Class)∞	6,351,793	70,886,012	3.38%, 04/15/32	4,853,816	5,523,336
GuideStone Equity Index Fund (Institutional Class)∞	2,582,253	119,997,277	0.63%, 02/15/43	3,608,778	2,963,931
GuideStone International Equity Index Fund (Institutional Class)∞	4,558,799	50,420,315	1.00%, 02/15/48	1,820,696	1,568,169
GuideStone Small Cap Equity Fund (Institutional Class)∞	914,671	14,927,436	0.13%, 02/15/51	1,864,336	1,245,826
GuideStone Emerging Markets Equity Fund (Institutional Class)∞	2,458,028	21,655,226	1.50%, 02/15/53	382,706	371,986
GuideStone Global Real Estate Securities Fund (Institutional Class)∞	689,879	5,746,692	U.S. Treasury Inflationary Indexed Notes		
GuideStone Strategic Alternatives Fund (Institutional Class)∞	638,296	6,370,194	0.63%, 07/15/32	3,273,285	3,010,799
<b>Total Mutual Funds</b> (Cost \$627,638,364)		605,357,644	<b>Total U.S. Treasury Obligations</b> (Cost \$52,384,639)		46,395,719
<b>MONEY MARKET FUNDS — 1.7%</b>			<b>TOTAL INVESTMENTS — 100.0%</b> (Cost \$691,545,434)		663,275,794
GuideStone Money Market Fund, 4.99% (Institutional Class)∞	11,507,191	11,507,191	<b>Other Assets in Excess of Liabilities — 0.0%</b>		67,729
Northern Institutional U.S. Treasury Portfolio (Premier), 4.95%∅	15,240	15,240	<b>NET ASSETS — 100.0%</b>		\$663,343,523
<b>Total Money Market Funds</b> (Cost \$11,522,431)		11,522,431	<b>PORTFOLIO SUMMARY (based on net assets)</b>		
	<b>Par</b>				<b>%</b>
<b>U.S. TREASURY OBLIGATIONS — 7.0%</b>			Fixed Income Select Funds		47.5
U.S. Treasury Inflationary Index Bonds 0.13%, 07/15/24	\$6,877,375	6,672,963	U.S. Equity Select Funds		31.0
			Non-U.S. Equity Select Funds		10.9
			U.S. Treasury Obligations		7.0
			Money Market Funds		1.7
			Alternative Select Funds		1.0
			Real Assets Select Funds		0.9
					100.0

### VALUATION HIERARCHY

The following is a summary of the inputs used, as of June 30, 2023, in valuing the Fund's investments carried at fair value:

	Total Value	Level 1 Quoted Prices	Level 2 Other Significant Observable Inputs	Level 3 Significant Unobservable Inputs
<b>Assets:</b>				
<b>Investments in Securities:</b>				
Money Market Funds	\$ 11,522,431	\$ 11,522,431	\$ —	\$ —
Mutual Funds	605,357,644	605,357,644	—	—
U.S. Treasury Obligations	46,395,719	—	46,395,719	—
<b>Total Assets - Investments in Securities</b>	<u>\$663,275,794</u>	<u>\$616,880,075</u>	<u>\$46,395,719</u>	<u>\$ —</u>



# MYDESTINATION 2025 FUND SCHEDULE OF INVESTMENTS

June 30, 2023 (Unaudited)

	Shares	Value		Par	Value
<b>MUTUAL FUNDS — 94.5%</b>					
GuideStone Low-Duration Bond Fund (Institutional Class)∞	20,920,924	\$ 264,231,269	0.13%, 07/15/26	\$17,085,465	\$ 16,055,168
GuideStone Medium-Duration Bond Fund (Institutional Class)∞	26,351,894	333,351,453	0.38%, 07/15/27	2,381,088	2,233,074
GuideStone Global Bond Fund (Institutional Class)∞	10,799,441	90,823,303	3.88%, 04/15/29	15,685,475	17,338,496
GuideStone Defensive Market Strategies® Fund (Institutional Class)∞	19,428,239	216,819,146	3.38%, 04/15/32	6,990,178	7,954,382
GuideStone Equity Index Fund (Institutional Class)∞	8,679,844	403,352,335	0.63%, 02/15/43	5,159,167	4,237,284
GuideStone International Equity Index Fund (Institutional Class)∞	15,149,853	167,557,373	1.00%, 02/15/48	2,632,628	2,267,487
GuideStone Small Cap Equity Fund (Institutional Class)∞	3,125,488	51,007,961	0.13%, 02/15/51	2,674,157	1,786,982
GuideStone Emerging Markets Equity Fund (Institutional Class)∞	8,240,895	72,602,282	1.50%, 02/15/53	551,097	535,660
GuideStone Global Real Estate Securities Fund (Institutional Class)∞	2,244,296	18,694,990	U.S. Treasury Inflationary Indexed Notes		
GuideStone Strategic Alternatives Fund (Institutional Class)∞	1,683,487	16,801,205	0.63%, 07/15/32	4,667,171	4,292,909
<b>Total Mutual Funds</b> (Cost \$1,646,702,669)		1,635,241,317	<b>Total U.S. Treasury Obligations</b> (Cost \$73,373,230)		66,209,453
<b>MONEY MARKET FUNDS — 1.9%</b>			<b>TOTAL INVESTMENTS — 100.2%</b> (Cost \$1,752,708,719)		1,734,083,590
GuideStone Money Market Fund, 4.99% (Institutional Class)∞	29,871,934	29,871,934	<b>Liabilities in Excess of Other Assets — (0.2)%</b>		(2,748,169)
Northern Institutional U.S. Treasury Portfolio (Premier), 4.95%∅	2,760,886	2,760,886	<b>NET ASSETS — 100.0%</b>		\$1,731,335,421
<b>Total Money Market Funds</b> (Cost \$32,632,820)		32,632,820	<b>PORTFOLIO SUMMARY (based on net assets)</b>		
	<b>Par</b>				<b>%</b>
<b>U.S. TREASURY OBLIGATIONS — 3.8%</b>			Fixed Income Select Funds		39.8
U.S. Treasury Inflationary Index Bonds 0.13%, 07/15/24	\$9,799,269	9,508,011	U.S. Equity Select Funds		38.7
			Non-U.S. Equity Select Funds		13.9
			U.S. Treasury Obligations		3.8
			Money Market Funds		1.9
			Real Assets Select Funds		1.1
			Alternative Select Funds		1.0
					100.2

## VALUATION HIERARCHY

The following is a summary of the inputs used, as of June 30, 2023, in valuing the Fund's investments carried at fair value:

	Total Value	Level 1 Quoted Prices	Level 2 Other Significant Observable Inputs	Level 3 Significant Unobservable Inputs
<b>Assets:</b>				
<b>Investments in Securities:</b>				
Money Market Funds	\$ 32,632,820	\$ 32,632,820	\$ —	\$ —
Mutual Funds	1,635,241,317	1,635,241,317	—	—
U.S. Treasury Obligations	66,209,453	—	66,209,453	—
<b>Total Assets - Investments in Securities</b>	<u>\$1,734,083,590</u>	<u>\$1,667,874,137</u>	<u>\$66,209,453</u>	<u>\$ —</u>

# MYDESTINATION 2035 FUND

## SCHEDULE OF INVESTMENTS

June 30, 2023 (Unaudited)

	Shares	Value	PORTFOLIO SUMMARY (based on net assets)	
<b>MUTUAL FUNDS — 97.9%</b>				<b>%</b>
GuideStone Medium-Duration Bond Fund (Institutional Class)∞	25,255,894	\$ 319,487,057	U.S. Equity Select Funds	48.9
GuideStone Global Bond Fund (Institutional Class)∞	9,475,950	79,692,734	Fixed Income Select Funds	25.7
GuideStone Defensive Market Strategies® Fund (Institutional Class)∞	12,551,139	140,070,713	Non-U.S. Equity Select Funds	21.2
GuideStone Equity Index Fund (Institutional Class)∞	11,832,512	549,856,845	Money Market Funds	2.1
GuideStone International Equity Index Fund (Institutional Class)∞	20,727,030	229,240,954	Real Assets Select Funds	1.4
GuideStone Small Cap Equity Fund (Institutional Class)∞	4,231,254	69,054,069	Alternative Select Funds	<u>0.7</u>
GuideStone Emerging Markets Equity Fund (Institutional Class)∞	11,251,576	99,126,385		<u>100.0</u>
GuideStone Global Real Estate Securities Fund (Institutional Class)∞	2,649,686	22,071,885		
GuideStone Strategic Alternatives Fund (Institutional Class)∞	1,012,309	<u>10,102,845</u>		
<b>Total Mutual Funds</b> (Cost \$1,480,861,627)		<u>1,518,703,487</u>		
<b>MONEY MARKET FUNDS — 2.1%</b>				
GuideStone Money Market Fund, 4.99% (Institutional Class)∞ (Cost \$32,745,941)	32,745,941	<u>32,745,941</u>		
<b>TOTAL INVESTMENTS — 100.0%</b> (Cost \$1,513,607,568)		<u>1,551,449,428</u>		
<b>Liabilities in Excess of Other Assets — (0.0)%</b>		<u>(150,054)</u>		
<b>NET ASSETS — 100.0%</b>		<u>\$1,551,299,374</u>		

### VALUATION HIERARCHY

The following is a summary of the inputs used, as of June 30, 2023, in valuing the Fund's investments carried at fair value:

	Total Value	Level 1 Quoted Prices	Level 2 Other Significant Observable Inputs	Level 3 Significant Unobservable Inputs
<b>Assets:</b>				
<b>Investments in Securities:</b>				
Money Market Funds	\$ 32,745,941	\$ 32,745,941	\$ —	\$ —
Mutual Funds	<u>1,518,703,487</u>	<u>1,518,703,487</u>	<u>—</u>	<u>—</u>
<b>Total Assets - Investments in Securities</b>	<u>\$1,551,449,428</u>	<u>\$1,551,449,428</u>	<u>\$ —</u>	<u>\$ —</u>

# MYDESTINATION 2045 FUND

## SCHEDULE OF INVESTMENTS

June 30, 2023 (Unaudited)

	<u>Shares</u>	<u>Value</u>		<u>Shares</u>	<u>Value</u>
<b>MUTUAL FUNDS — 97.5%</b>					
GuideStone Medium-Duration Bond Fund (Institutional Class)∞	8,552,318	\$ 108,186,828	Northern Institutional U.S. Treasury Portfolio (Premier), 4.95%∅	6,090,818	\$ 6,090,818
GuideStone Global Bond Fund (Institutional Class)∞	3,217,400	27,058,337	<b>Total Money Market Funds</b> (Cost \$30,954,952)		<u>30,954,952</u>
GuideStone Defensive Market Strategies® Fund (Institutional Class)∞	5,513,937	61,535,543	<b>TOTAL INVESTMENTS — 100.0%</b> (Cost \$1,136,048,270)		<u>1,222,380,252</u>
GuideStone Equity Index Fund (Institutional Class)∞	12,158,622	565,011,153	<b>Other Assets in Excess of Liabilities — 0.0%</b>		<u>115,066</u>
GuideStone International Equity Index Fund (Institutional Class)∞	21,382,774	236,493,478	<b>NET ASSETS — 100.0%</b>		<u>\$1,222,495,318</u>
GuideStone Small Cap Equity Fund (Institutional Class)∞	4,345,152	70,912,876	<b>PORTFOLIO SUMMARY (based on net assets)</b>		
GuideStone Emerging Markets Equity Fund (Institutional Class)∞	11,437,905	100,767,939			<u>%</u>
GuideStone Global Real Estate Securities Fund (Institutional Class)∞	2,576,128	<u>21,459,146</u>	U.S. Equity Select Funds		57.0
<b>Total Mutual Funds</b> (Cost \$1,105,093,318)		<u>1,191,425,300</u>	Non-U.S. Equity Select Funds		27.6
<b>MONEY MARKET FUNDS — 2.5%</b>					
GuideStone Money Market Fund, 4.99% (Institutional Class)∅∞	24,864,134	24,864,134	Fixed Income Select Funds		11.1
			Money Market Funds		2.5
			Real Assets Select Funds		<u>1.8</u>
					<u>100.0</u>

Futures Contracts outstanding at June 30, 2023:

<u>Future Type</u>	<u>Expiration Date</u>	<u>Open Long (Short) Contracts</u>	<u>Notional Market Value of Contracts</u>	<u>Value and Unrealized Appreciation (Depreciation)</u>
MSCI EAFE Index	09/2023	12	\$1,293,300	\$14,480
MSCI Emerging Markets	09/2023	11	548,845	1,176
S&P 500® E-Mini	09/2023	17	3,815,013	48,800
10-Year U.S. Treasury Note	09/2023	5	<u>561,328</u>	<u>(1,118)</u>
Total Futures Contracts outstanding at June 30, 2023			<u>\$6,218,486</u>	<u>\$63,338</u>

# MYDESTINATION 2045 FUND

## SCHEDULE OF INVESTMENTS (Continued)

### VALUATION HIERARCHY

The following is a summary of the inputs used, as of June 30, 2023, in valuing the Fund's investments carried at fair value:

	<u>Total Value</u>	<u>Level 1 Quoted Prices</u>	<u>Level 2 Other Significant Observable Inputs</u>	<u>Level 3 Significant Unobservable Inputs</u>
<b>Assets:</b>				
<b>Investments in Securities:</b>				
Money Market Funds	\$ 30,954,952	\$ 30,954,952	\$ —	\$ —
Mutual Funds	<u>1,191,425,300</u>	<u>1,191,425,300</u>	<u>—</u>	<u>—</u>
<b>Total Assets - Investments in Securities</b>	<u>\$1,222,380,252</u>	<u>\$1,222,380,252</u>	<u>\$ —</u>	<u>\$ —</u>
<b>Other Financial Instruments***</b>				
Futures Contracts	<u>\$ 64,456</u>	<u>\$ 64,456</u>	<u>\$ —</u>	<u>\$ —</u>
<b>Total Assets - Other Financial Instruments</b>	<u>\$ 64,456</u>	<u>\$ 64,456</u>	<u>\$ —</u>	<u>\$ —</u>
<b>Liabilities:</b>				
<b>Other Financial Instruments***</b>				
Futures Contracts	<u>\$ (1,118)</u>	<u>\$ (1,118)</u>	<u>\$ —</u>	<u>\$ —</u>
<b>Total Liabilities - Other Financial Instruments</b>	<u>\$ (1,118)</u>	<u>\$ (1,118)</u>	<u>\$ —</u>	<u>\$ —</u>

\*\*\* Other financial instruments are derivative instruments, such as futures contracts, which are valued at the unrealized appreciation (depreciation) on the investment. Further details regarding the value of these investments can be found in the preceding "Futures Contracts outstanding" disclosure.

# MYDESTINATION 2055 FUND

## SCHEDULE OF INVESTMENTS

June 30, 2023 (Unaudited)

	Shares	Value	PORTFOLIO SUMMARY (based on net assets)	
<b>MUTUAL FUNDS — 97.2%</b>				<b>%</b>
GuideStone Medium-Duration Bond Fund (Institutional Class)∞	1,874,041	\$ 23,706,626	U.S. Equity Select Funds	60.5
GuideStone Global Bond Fund (Institutional Class)∞	705,471	5,933,008	Non-U.S. Equity Select Funds	29.5
GuideStone Defensive Market Strategies® Fund (Institutional Class)∞	2,404,149	26,830,301	Fixed Income Select Funds	5.4
GuideStone Equity Index Fund (Institutional Class)∞	5,816,122	270,275,171	Money Market Funds	2.8
GuideStone International Equity Index Fund (Institutional Class)∞	10,173,072	112,514,171	Real Assets Select Funds	<u>1.8</u>
GuideStone Small Cap Equity Fund (Institutional Class)∞	2,074,484	33,855,582		<u>100.0</u>
GuideStone Emerging Markets Equity Fund (Institutional Class)∞	5,524,129	48,667,575		
GuideStone Global Real Estate Securities Fund (Institutional Class)∞	1,220,180	<u>10,164,102</u>		
<b>Total Mutual Funds</b> (Cost \$495,551,379)		<u>531,946,536</u>		
<b>MONEY MARKET FUNDS — 2.8%</b>				
GuideStone Money Market Fund, 4.99% (Institutional Class)∞ (Cost \$15,266,020)	15,266,020	<u>15,266,020</u>		
<b>TOTAL INVESTMENTS — 100.0%</b> (Cost \$510,817,399)		<u>547,212,556</u>		
<b>Other Assets in Excess of Liabilities — 0.0%</b>		<u>97,010</u>		
<b>NET ASSETS — 100.0%</b>		<u>\$547,309,566</u>		

Futures Contracts outstanding at June 30, 2023:

Future Type	Expiration Date	Open Long (Short) Contracts	Notional Market Value of Contracts	Value and Unrealized Appreciation (Depreciation)
MSCI EAFE Index	09/2023	8	\$ 862,200	\$12,142
MSCI Emerging Markets	09/2023	6	299,370	2,437
S&P 500® E-Mini	09/2023	11	2,468,538	36,562
10-Year U.S. Treasury Note	09/2023	2	<u>224,531</u>	<u>(722)</u>
Total Futures Contracts outstanding at June 30, 2023			<u>\$3,854,639</u>	<u>\$50,419</u>

# MYDESTINATION 2055 FUND

## SCHEDULE OF INVESTMENTS (Continued)

### VALUATION HIERARCHY

The following is a summary of the inputs used, as of June 30, 2023, in valuing the Fund's investments carried at fair value:

	<u>Total Value</u>	<u>Level 1 Quoted Prices</u>	<u>Level 2 Other Significant Observable Inputs</u>	<u>Level 3 Significant Unobservable Inputs</u>
<b>Assets:</b>				
<b>Investments in Securities:</b>				
Money Market Funds	\$ 15,266,020	\$ 15,266,020	\$ —	\$ —
Mutual Funds	<u>531,946,536</u>	<u>531,946,536</u>	<u>—</u>	<u>—</u>
<b>Total Assets - Investments in Securities</b>	<u>\$547,212,556</u>	<u>\$547,212,556</u>	<u>\$ —</u>	<u>\$ —</u>
<b>Other Financial Instruments***</b>				
Futures Contracts	<u>\$ 51,141</u>	<u>\$ 51,141</u>	<u>\$ —</u>	<u>\$ —</u>
<b>Total Assets - Other Financial Instruments</b>	<u>\$ 51,141</u>	<u>\$ 51,141</u>	<u>\$ —</u>	<u>\$ —</u>
<b>Liabilities:</b>				
<b>Other Financial Instruments***</b>				
Futures Contracts	<u>\$ (722)</u>	<u>\$ (722)</u>	<u>\$ —</u>	<u>\$ —</u>
<b>Total Liabilities - Other Financial Instruments</b>	<u>\$ (722)</u>	<u>\$ (722)</u>	<u>\$ —</u>	<u>\$ —</u>

\*\*\* Other financial instruments are derivative instruments, such as futures contracts, which are valued at the unrealized appreciation (depreciation) on the investment. Further details regarding the value of these investments can be found in the preceding "Futures Contracts outstanding" disclosure.

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# STATEMENTS OF ASSETS AND LIABILITIES

June 30, 2023 (Unaudited)

	<u>MyDestination 2015 Fund</u>	<u>MyDestination 2025 Fund</u>
<b>Assets</b>		
Investments in securities of unaffiliated issuers, at value	\$ 46,410,959	\$ 68,970,339
Investments in securities of affiliated issuers, at value	616,864,835	1,665,113,251
Total investments, at value <sup>(1)</sup>	<u>663,275,794</u>	<u>1,734,083,590</u>
Deposits with broker for futures contracts	—	—
Receivables:		
Dividends	39,974	107,150
Interest	165,961	237,372
Investment securities sold	1,545,785	—
Fund shares sold	73,571	699,795
Variation margin on futures contracts	—	—
Prepaid expenses and other assets	<u>32,662</u>	<u>47,155</u>
Total Assets	<u>665,133,747</u>	<u>1,735,175,062</u>
<b>Liabilities</b>		
Cash Overdraft	499,457	—
Payables:		
Investment securities purchased	1,034,229	3,415,058
Fund shares redeemed	83,295	36,691
Accrued expenses:		
Investment advisory fees	43,856	116,095
Shareholder servicing fees	87,068	215,615
Trustee fees	2,465	4,486
Other expenses	<u>39,854</u>	<u>51,696</u>
Total Liabilities	<u>1,790,224</u>	<u>3,839,641</u>
<b>Net Assets</b>	<u>\$663,343,523</u>	<u>\$1,731,335,421</u>
<b>Net Assets Consist of:</b>		
Paid-in-capital	\$688,407,859	\$1,740,199,918
Distributable earnings (loss)	<u>(25,064,336)</u>	<u>(8,864,497)</u>
<b>Net Assets</b>	<u>\$663,343,523</u>	<u>\$1,731,335,421</u>
<b>Net Asset Value:</b>		
\$0.001 par value, unlimited shares authorized		
Net assets applicable to the Institutional Class	<u>\$237,268,871</u>	<u>\$ 671,451,506</u>
Institutional shares outstanding	<u>24,879,620</u>	<u>67,899,336</u>
Net asset value, offering and redemption price per Institutional share	<u>\$ 9.54</u>	<u>\$ 9.89</u>
Net assets applicable to the Investor Class	<u>\$426,074,652</u>	<u>\$1,059,883,915</u>
Investor shares outstanding	<u>44,741,498</u>	<u>107,256,764</u>
Net asset value, offering and redemption price per Investor share	<u>\$ 9.52</u>	<u>\$ 9.88</u>
<sup>(1)</sup> Investments in securities of unaffiliated issuers, at cost	\$ 52,399,879	\$ 76,134,116
Investments in securities of affiliated issuers, at cost	639,145,555	1,676,574,603
Total investments, at cost	<u>\$691,545,434</u>	<u>\$1,752,708,719</u>



MyDestination 2035 Fund	MyDestination 2045 Fund	MyDestination 2055 Fund
\$ —	\$ 6,090,818	\$ —
1,551,449,428	1,216,289,434	547,212,556
<u>1,551,449,428</u>	<u>1,222,380,252</u>	<u>547,212,556</u>
—	267,000	170,000
132,088	85,198	46,170
—	15,969	—
—	50,000	—
719,994	129,529	413,176
—	64,688	41,556
45,619	40,889	27,970
<u>1,552,347,129</u>	<u>1,223,033,525</u>	<u>547,911,428</u>
—	—	—
687,030	116,430	431,750
30,046	141,665	21,101
102,339	96,173	49,489
177,767	137,249	59,060
3,575	2,938	2,350
46,998	43,752	38,112
<u>1,047,755</u>	<u>538,207</u>	<u>601,862</u>
<u>\$1,551,299,374</u>	<u>\$1,222,495,318</u>	<u>\$547,309,566</u>
\$1,494,325,640	\$1,120,413,129	\$508,209,719
56,973,734	102,082,189	39,099,847
<u>\$1,551,299,374</u>	<u>\$1,222,495,318</u>	<u>\$547,309,566</u>
\$ 673,862,904	\$ 539,861,189	\$252,053,805
65,574,732	51,518,097	16,839,054
<u>\$ 10.28</u>	<u>\$ 10.48</u>	<u>\$ 14.97</u>
\$ 877,436,470	\$ 682,634,129	\$295,255,761
85,532,831	65,302,734	19,798,800
<u>\$ 10.26</u>	<u>\$ 10.45</u>	<u>\$ 14.91</u>
\$ —	\$ 6,090,818	\$ —
1,513,607,568	1,129,957,452	510,817,399
<u>\$1,513,607,568</u>	<u>\$1,136,048,270</u>	<u>\$510,817,399</u>

# STATEMENTS OF OPERATIONS

For the Six Months Ended June 30, 2023 (Unaudited)

	<u>MyDestination 2015 Fund</u>
<b>Investment Income</b>	
Dividends	\$ 1,990
Income distributions received from affiliated funds	6,472,207
Interest	737,235
	<u>7,211,432</u>
Total Investment Income	7,211,432
<b>Expenses</b>	
Investment advisory fees	347,288
Transfer agent fees:	
Institutional shares	1,838
Investor shares	9,600
Custodian fees	7,511
Shareholder servicing fees:	
Investor shares	522,521
Accounting and administration fees	11,115
Professional fees	44,203
Blue sky fees:	
Institutional shares	7,277
Investor shares	8,548
Trustees expenses	2,637
Line of credit facility fees	1,299
Other expenses	25,077
Recoupment of prior expenses reduced by the Advisor	11,741
	<u>1,000,655</u>
Total Expenses	1,000,655
Expenses waived/reimbursed <sup>(1)</sup>	(74,148)
Net Expenses	<u>926,507</u>
<b>Net Investment Income</b>	<u>6,284,925</u>
<b>Realized and Unrealized Gain (Loss)</b>	
Capital gain distributions received from affiliated funds	23,075
Net realized gain on investment securities of affiliated issuers	1,043,578
Net realized loss on investment securities of unaffiliated issuers	(495,309)
Net realized gain on futures transactions	—
	<u>571,344</u>
Net realized gain	571,344
Change in unrealized appreciation (depreciation) on investment securities of affiliated issuers	30,774,748
Change in unrealized appreciation (depreciation) on investment securities of unaffiliated issuers	696,771
Change in unrealized appreciation (depreciation) on futures	—
	<u>31,471,519</u>
Net change in unrealized appreciation (depreciation)	31,471,519
<b>Net Realized and Unrealized Gain</b>	<u>32,042,863</u>
<b>Net Increase in Net Assets Resulting from Operations</b>	<u>\$38,327,788</u>

<sup>(1)</sup> See Note 3c in Notes to Financial Statements.

<u>MyDestination 2025 Fund</u>	<u>MyDestination 2035 Fund</u>	<u>MyDestination 2045 Fund</u>	<u>MyDestination 2055 Fund</u>
\$ 3,899	\$ 203	\$ —	\$ —
16,173,308	12,370,915	7,293,600	2,935,077
1,021,951	990	16,676	—
<u>17,199,158</u>	<u>12,372,108</u>	<u>7,310,276</u>	<u>2,935,077</u>
864,281	727,566	561,673	244,075
1,873	1,885	1,847	1,844
15,259	12,154	10,044	9,352
11,891	10,512	9,247	6,646
1,286,340	1,040,833	794,568	336,273
27,012	23,564	18,395	8,494
44,358	44,318	44,266	44,170
7,773	7,776	7,773	6,287
7,971	8,000	8,090	4,781
4,842	3,961	3,244	2,672
3,309	2,846	2,179	932
42,468	42,219	35,776	28,484
57,902	61,237	20,334	64,068
2,375,279	1,986,871	1,517,436	758,078
(157,000)	(103,029)	(25,507)	(26,326)
<u>2,218,279</u>	<u>1,883,842</u>	<u>1,491,929</u>	<u>731,752</u>
<u>14,980,879</u>	<u>10,488,266</u>	<u>5,818,347</u>	<u>2,203,325</u>
75,069	88,628	83,730	39,594
(658,843)	7,836,134	6,176,775	675,089
(613,573)	—	—	—
—	38,842	94,678	61,657
<u>(1,197,347)</u>	<u>7,963,604</u>	<u>6,355,183</u>	<u>776,340</u>
103,828,060	116,147,132	112,661,982	54,129,665
564,231	—	—	—
—	—	63,338	50,419
<u>104,392,291</u>	<u>116,147,132</u>	<u>112,725,320</u>	<u>54,180,084</u>
<u>103,194,944</u>	<u>124,110,736</u>	<u>119,080,503</u>	<u>54,956,424</u>
<u>\$118,175,823</u>	<u>\$134,599,002</u>	<u>\$124,898,850</u>	<u>\$57,159,749</u>

# STATEMENTS OF CHANGES IN NET ASSETS

	MyDestination 2015 Fund		MyDestination 2025 Fund	
	For the Six Months Ended 06/30/23 (Unaudited)	For the Year Ended 12/31/22	For the Six Months Ended 06/30/23 (Unaudited)	For the Year Ended 12/31/22
<b>Operations:</b>				
Net investment income	\$ 6,284,925	\$ 10,845,126	\$ 14,980,879	\$ 24,257,121
Net realized gain (loss) on investment securities and futures transactions	571,344	19,688,884	(1,197,347)	55,603,730
Net change in unrealized appreciation (depreciation) on investment securities and futures	31,471,519	(125,494,870)	104,392,291	(333,050,758)
Net increase (decrease) in net assets resulting from operations	38,327,788	(94,960,860)	118,175,823	(253,189,907)
<b>Distributions to Shareholders:</b>				
Distributions paid				
Institutional shares	—	(16,080,809)	—	(43,588,582)
Investor shares	—	(28,848,121)	—	(70,624,252)
Return of capital				
Institutional shares	—	—	—	—
Investor shares	—	—	—	—
Total distributions	—	(44,928,930)	—	(114,212,834)
<b>Capital Share Transactions:</b>				
Proceeds from shares sold				
Institutional shares	11,812,841	82,394,063	44,988,754	207,115,538
Investor shares	13,227,804	31,683,118	28,691,369	63,627,566
Reinvestment of dividends and distributions				
Institutional shares	—	16,080,809	—	43,588,581
Investor shares	—	28,844,637	—	70,616,203
Total proceeds from shares sold and reinvested	25,040,645	159,002,627	73,680,123	384,947,888
Value of shares redeemed				
Institutional shares	(12,548,675)	(39,514,382)	(25,862,754)	(49,720,875)
Investor shares	(29,315,177)	(84,460,063)	(59,976,528)	(129,197,425)
Total value of shares redeemed	(41,863,852)	(123,974,445)	(85,839,282)	(178,918,300)
Net increase (decrease) from capital share transactions <sup>(1)</sup>	(16,823,207)	35,028,182	(12,159,159)	206,029,588
Total increase (decrease) in net assets	21,504,581	(104,861,608)	106,016,664	(161,373,153)
<b>Net Assets:</b>				
Beginning of Period	641,838,942	746,700,550	1,625,318,757	1,786,691,910
End of Period	\$663,343,523	\$ 641,838,942	\$1,731,335,421	\$1,625,318,757

<sup>(1)</sup> See Note 6 in Notes to Financial Statements.

MyDestination 2035 Fund		MyDestination 2045 Fund		MyDestination 2055 Fund	
For the Six Months Ended 06/30/23	For the Year Ended 12/31/22	For the Six Months Ended 06/30/23	For the Year Ended 12/31/22	For the Six Months Ended 06/30/23	For the Year Ended 12/31/22
(Unaudited)		(Unaudited)		(Unaudited)	
\$ 10,488,266	\$ 18,683,072	\$ 5,818,347	\$ 14,305,140	\$ 2,203,325	\$ 5,780,213
7,963,604	45,442,728	6,355,183	29,778,397	776,340	9,297,519
<u>116,147,132</u>	<u>(299,032,541)</u>	<u>112,725,320</u>	<u>(239,035,644)</u>	<u>54,180,084</u>	<u>(95,245,484)</u>
<u>134,599,002</u>	<u>(234,906,741)</u>	<u>124,898,850</u>	<u>(194,952,107)</u>	<u>57,159,749</u>	<u>(80,167,752)</u>
—	(40,255,248)	—	(29,062,734)	—	(10,818,466)
—	(54,166,932)	—	(38,904,804)	—	(14,434,971)
—	—	—	—	—	—
—	—	—	—	—	—
<u>—</u>	<u>(94,422,180)</u>	<u>—</u>	<u>(67,967,538)</u>	<u>—</u>	<u>(25,253,437)</u>
53,816,048	190,049,365	54,981,898	106,471,021	45,445,302	46,662,378
39,683,655	72,523,171	38,363,292	63,610,295	30,167,142	53,121,148
—	40,255,248	—	29,062,734	—	10,818,466
—	54,164,673	—	38,904,777	—	14,434,761
<u>93,499,703</u>	<u>356,992,457</u>	<u>93,345,190</u>	<u>238,048,827</u>	<u>75,612,444</u>	<u>125,036,753</u>
(9,952,451)	(26,310,624)	(6,159,055)	(17,866,622)	(2,723,226)	(9,223,921)
<u>(40,752,755)</u>	<u>(57,055,100)</u>	<u>(32,640,780)</u>	<u>(28,923,819)</u>	<u>(22,088,051)</u>	<u>(12,355,242)</u>
<u>(50,705,206)</u>	<u>(83,365,724)</u>	<u>(38,799,835)</u>	<u>(46,790,441)</u>	<u>(24,811,277)</u>	<u>(21,579,163)</u>
42,794,497	273,626,733	54,545,355	191,258,386	50,801,167	103,457,590
<u>177,393,499</u>	<u>(55,702,188)</u>	<u>179,444,205</u>	<u>(71,661,259)</u>	<u>107,960,916</u>	<u>(1,963,599)</u>
<u>1,373,905,875</u>	<u>1,429,608,063</u>	<u>1,043,051,113</u>	<u>1,114,712,372</u>	<u>439,348,650</u>	<u>441,312,249</u>
<u>\$1,551,299,374</u>	<u>\$1,373,905,875</u>	<u>\$1,222,495,318</u>	<u>\$1,043,051,113</u>	<u>\$547,309,566</u>	<u>\$439,348,650</u>

# FINANCIAL HIGHLIGHTS (Unaudited)

For a Share Outstanding For the Years Ending December 31, unless otherwise indicated

Ratios to Average Net Assets

	Net Asset Value, Beginning of Period	Net Investment Income#(1)	Realized and Unrealized Gain (Loss) on Investments	Total Income From Investment Operations	Dividends from Net Investment Income	Distributions from Net Realized Capital Gains	Total Distributions Paid	Net Asset Value, End of Period	Total Return	Net Assets, End of Period (000)	Expenses, Net(2)	Expenses, Gross(2)	Investment Income, Net(1)	Portfolio Turnover Rate
<b>MyDestination 2015 Fund</b>														
<b>Institutional Class</b>														
2023(3)	\$ 8.99	\$0.10	\$ 0.45	\$ 0.55	\$ —	\$ —	\$ —	\$ 9.54	6.12%	\$ 237,269	0.11%	0.15%	2.12%	9%
2022	11.09	0.19	(1.61)	(1.42)	(0.19)	(0.49)	(0.68)	8.99	(12.87)	224,236	0.11	0.15	1.91	21
2021	10.95	0.17	0.59	0.76	(0.26)	(0.36)	(0.62)	11.09	6.98	207,506	0.12	0.14	1.46	17
2020	10.40	0.16	0.82	0.98	(0.22)	(0.21)	(0.43)	10.95	9.41	169,812	0.06	0.14	1.58	23
2019	9.40	0.25	1.19	1.44	(0.28)	(0.16)	(0.44)	10.40	15.32	142,900	0.06	0.13	2.48	7
2018	10.37	0.20	(0.54)	(0.34)	(0.38)	(0.25)	(0.63)	9.40	(3.33)	104,300	0.13	0.15	1.91	32
<b>Investor Class</b>														
2023(3)	\$ 8.98	\$0.09	\$ 0.45	\$ 0.54	\$ —	\$ —	\$ —	\$ 9.52	6.01%	\$ 426,075	0.39%	0.40%	1.84%	9%
2022	11.09	0.15	(1.60)	(1.45)	(0.17)	(0.49)	(0.66)	8.98	(13.10)	417,603	0.36	0.40	1.50	21
2021	10.95	0.13	0.60	0.73	(0.23)	(0.36)	(0.59)	11.09	6.72	539,194	0.37	0.39	1.15	17
2020	10.40	0.13	0.82	0.95	(0.19)	(0.21)	(0.40)	10.95	9.16	528,088	0.31	0.39	1.29	23
2019	9.40	0.21	1.21	1.42	(0.26)	(0.16)	(0.42)	10.40	15.09	524,696	0.31	0.38	2.09	7
2018	10.38	0.17	(0.55)	(0.38)	(0.35)	(0.25)	(0.60)	9.40	(3.66)	496,209	0.37	0.39	1.67	32
<b>MyDestination 2025 Fund</b>														
<b>Institutional Class</b>														
2023(3)	\$ 9.21	\$0.09	\$ 0.59	\$ 0.68	\$ —	\$ —	\$ —	\$ 9.89	7.38%	\$ 671,451	0.10%	0.13%	1.97%	10%
2022	11.53	0.18	(1.80)	(1.62)	(0.17)	(0.53)	(0.70)	9.21	(14.11)	606,791	0.11	0.13	1.76	14
2021	11.10	0.16	0.85	1.01	(0.28)	(0.30)	(0.58)	11.53	9.17	524,604	0.12	0.13	1.41	9
2020	10.42	0.17	0.97	1.14	(0.22)	(0.24)	(0.46)	11.10	10.95	449,798	0.08	0.12	1.60	19
2019	9.15	0.25	1.44	1.69	(0.27)	(0.15)	(0.42)	10.42	18.45	361,408	0.09	0.12	2.43	5
2018	10.25	0.18	(0.66)	(0.48)	(0.28)	(0.34)	(0.62)	9.15	(4.64)	250,202	0.12	0.13	1.80	37
<b>Investor Class</b>														
2023(3)	\$ 9.21	\$0.08	\$ 0.59	\$ 0.67	\$ —	\$ —	\$ —	\$ 9.88	7.28%	\$1,059,884	0.37%	0.38%	1.68%	10%
2022	11.54	0.14	(1.79)	(1.65)	(0.15)	(0.53)	(0.68)	9.21	(14.40)	1,018,527	0.36	0.38	1.34	14
2021	11.11	0.13	0.85	0.98	(0.25)	(0.30)	(0.55)	11.54	8.91	1,262,088	0.37	0.38	1.15	9
2020	10.43	0.14	0.97	1.11	(0.19)	(0.24)	(0.43)	11.11	10.69	1,118,397	0.34	0.38	1.31	19
2019	9.16	0.21	1.45	1.66	(0.24)	(0.15)	(0.39)	10.43	18.18	1,048,140	0.34	0.37	2.06	5
2018	10.26	0.15	(0.65)	(0.50)	(0.26)	(0.34)	(0.60)	9.16	(4.87)	888,153	0.36	0.38	1.51	37
<b>MyDestination 2035 Fund</b>														
<b>Institutional Class</b>														
2023(3)	\$ 9.36	\$0.08	\$ 0.84	\$ 0.92	\$ —	\$ —	\$ —	\$10.28	9.83%	\$ 673,863	0.11%	0.13%	1.61%	3%
2022	12.00	0.17	(2.11)	(1.94)	(0.16)	(0.54)	(0.70)	9.36	(16.26)	572,407	0.13	0.13	1.67	11
2021	11.19	0.17	1.32	1.49	(0.30)	(0.38)	(0.68)	12.00	13.29	488,921	0.12	0.12	1.43	10
2020	10.22	0.16	1.18	1.34	(0.19)	(0.18)	(0.37)	11.19	13.15	379,986	0.14	0.14	1.61	11
2019	8.65	0.24	1.70	1.94	(0.24)	(0.13)	(0.37)	10.22	22.47	266,012	0.13	0.13	2.41	4
2018	9.95	0.15	(0.80)	(0.65)	(0.29)	(0.36)	(0.65)	8.65	(6.56)	173,573	0.13	0.14	1.54	50
<b>Investor Class</b>														
2023(3)	\$ 9.36	\$0.06	\$ 0.84	\$ 0.90	\$ —	\$ —	\$ —	\$10.26	9.62%	\$ 877,436	0.37%	0.38%	1.32%	3%
2022	12.00	0.13	(2.10)	(1.97)	(0.13)	(0.54)	(0.67)	9.36	(16.46)	801,499	0.38	0.38	1.22	11
2021	11.19	0.14	1.32	1.46	(0.27)	(0.38)	(0.65)	12.00	13.04	940,687	0.38	0.38	1.16	10
2020	10.22	0.13	1.19	1.32	(0.17)	(0.18)	(0.35)	11.19	12.90	765,874	0.39	0.39	1.29	11
2019	8.65	0.20	1.72	1.92	(0.22)	(0.13)	(0.35)	10.22	22.16	662,810	0.39	0.39	2.01	4
2018	9.96	0.12	(0.80)	(0.68)	(0.27)	(0.36)	(0.63)	8.65	(6.89)	514,670	0.38	0.39	1.25	50

# Calculated using the average shares outstanding method.

- (1) Recognition of net investment income by the Fund is affected by the timing of the declaration of dividends by the underlying investment companies in which the Fund invests.
- (2) Does not include expenses of the investment companies in which the Fund invests. Acquired fund fees and expenses (*i.e.*, the fees and expenses incurred by the underlying funds) for the MyDestination 2015 Fund, MyDestination 2025 Fund, MyDestination 2035 Fund, MyDestination 2045 Fund and MyDestination 2055 Fund were 0.36%, 0.38%, 0.37%, 0.34% and 0.33%, respectively, for 2023. These acquired fund fees and expenses impact the net asset value of the underlying funds in which each Fund invests, and therefore the effect of the acquired fund fees and expenses is reflected in each Fund's total return.
- (3) For the six months ended June 30, 2023, all ratios have been annualized with the exception of total return and portfolio turnover which have not been annualized.

For a Share Outstanding For the Years Ending December 31, unless otherwise indicated

Ratios to Average Net Assets

	Net Asset Value, Beginning of Period	Net Investment Income#(1)	Realized and Unrealized Gain (Loss) on Investments	Total Income From Investment Operations	Dividends from Net Investment Income	Distributions from Net Realized Capital Gains	Total Distributions Paid	Net Asset Value, End of Period	Total Return	Net Assets, End of Period (000)	Expenses, Net(2)	Expenses, Gross(2)	Investment Income, Net(1)	Portfolio Turnover Rate
<b>MyDestination 2045 Fund</b>														
<b>Institutional Class</b>														
2023(3)	\$ 9.37	\$0.06	\$ 1.05	\$ 1.11	\$ —	\$ —	\$ —	\$10.48	11.85%	\$539,861	0.12%	0.13%	1.20%	3%
2022	12.10	0.17	(2.24)	(2.07)	(0.15)	(0.51)	(0.66)	9.37	(17.08)	437,044	0.13	0.13	1.61	7
2021	10.97	0.17	1.65	1.82	(0.30)	(0.39)	(0.69)	12.10	16.61	422,303	0.13	0.13	1.41	10
2020	9.87	0.15	1.24	1.39	(0.17)	(0.12)	(0.29)	10.97	14.06	323,697	0.14	0.14	1.58	7
2019	8.21	0.22	1.79	2.01	(0.22)	(0.13)	(0.35)	9.87	24.56	230,295	0.13	0.13	2.31	4
2018	9.60	0.13	(0.84)	(0.71)	(0.26)	(0.42)	(0.68)	8.21	(7.50)	160,533	0.14	0.15	1.36	58
<b>Investor Class</b>														
2023(3)	\$ 9.36	\$0.05	\$ 1.04	\$ 1.09	\$ —	\$ —	\$ —	\$10.45	11.65%	\$682,634	0.38%	0.38%	0.91%	3%
2022	12.09	0.13	(2.22)	(2.09)	(0.13)	(0.51)	(0.64)	9.36	(17.38)	606,007	0.38	0.38	1.25	7
2021	10.97	0.14	1.64	1.78	(0.27)	(0.39)	(0.66)	12.09	16.26	692,409	0.38	0.38	1.15	10
2020	9.87	0.12	1.24	1.36	(0.14)	(0.12)	(0.26)	10.97	13.80	553,181	0.41	0.41	1.26	7
2019	8.21	0.18	1.80	1.98	(0.19)	(0.13)	(0.32)	9.87	24.24	470,796	0.41	0.41	1.94	4
2018	9.60	0.10	(0.83)	(0.73)	(0.24)	(0.42)	(0.66)	8.21	(7.73)	357,044	0.39	0.40	1.08	58

<b>MyDestination 2055 Fund</b>														
<b>Institutional Class</b>														
2023(3)	\$13.31	\$0.08	\$ 1.58	\$ 1.66	\$ —	\$ —	\$ —	\$14.97	12.47%	\$252,054	0.15%	0.17%	1.07%	1%
2022	17.11	0.23	(3.20)	(2.97)	(0.21)	(0.62)	(0.83)	13.31	(17.43)	184,087	0.17	0.17	1.56	7
2021	15.37	0.24	2.44	2.68	(0.42)	(0.52)	(0.94)	17.11	17.46	178,971	0.17	0.17	1.39	11
2020	13.77	0.21	1.74	1.95	(0.22)	(0.13)	(0.35)	15.37	14.23	130,214	0.16	0.18	1.58	12
2019	11.48	0.30	2.58	2.88	(0.30)	(0.29)	(0.59)	13.77	25.15	77,156	0.16	0.20	2.26	10
2018	13.45	0.19	(1.23)	(1.04)	(0.31)	(0.62)	(0.93)	11.48	(7.77)	54,326	0.18	0.24	1.40	62
<b>Investor Class</b>														
2023(3)	\$13.28	\$0.05	\$ 1.58	\$ 1.63	\$ —	\$ —	\$ —	\$14.91	12.27%	\$295,256	0.42%	0.43%	0.76%	1%
2022	17.07	0.19	(3.18)	(2.99)	(0.18)	(0.62)	(0.80)	13.28	(17.61)	255,261	0.42	0.42	1.27	7
2021	15.34	0.19	2.44	2.63	(0.38)	(0.52)	(0.90)	17.07	17.18	262,341	0.42	0.42	1.15	11
2020	13.76	0.17	1.73	1.90	(0.19)	(0.13)	(0.32)	15.34	13.85	189,213	0.42	0.44	1.27	12
2019	11.47	0.27	2.58	2.85	(0.27)	(0.29)	(0.56)	13.76	24.92	143,473	0.41	0.44	2.03	10
2018	13.45	0.15	(1.22)	(1.07)	(0.29)	(0.62)	(0.91)	11.47	(8.02)	94,392	0.39	0.49	1.08	62

# Calculated using the average shares outstanding method.

- (1) Recognition of net investment income by the Fund is affected by the timing of the declaration of dividends by the underlying investment companies in which the Fund invests.
- (2) Does not include expenses of the investment companies in which the Fund invests. Acquired fund fees and expenses (*i.e.*, the fees and expenses incurred by the underlying funds) for the MyDestination 2015 Fund, MyDestination 2025 Fund, MyDestination 2035 Fund, MyDestination 2045 Fund and MyDestination 2055 Fund were 0.36%, 0.38%, 0.37%, 0.34% and 0.33%, respectively, for 2023. These acquired fund fees and expenses impact the net asset value of the underlying funds in which each Fund invests, and therefore the effect of the acquired fund fees and expenses is reflected in each Fund's total return.
- (3) For the six months ended June 30, 2023, all ratios have been annualized with the exception of total return and portfolio turnover which have not been annualized.

# CONSERVATIVE ALLOCATION FUND

## SCHEDULE OF INVESTMENTS

June 30, 2023 (Unaudited)

	Shares	Value		Shares	Value
<b>MUTUAL FUNDS — 98.1%</b>			<b>MONEY MARKET FUNDS — 1.7%</b>		
GuideStone Low-Duration Bond Fund (Institutional Class)∞	15,185,681	\$191,795,152	GuideStone Money Market Fund, 4.99% (Institutional Class)∞	7,023,428	\$ 7,023,428
GuideStone Medium-Duration Bond Fund (Institutional Class)∞	4,039,040	51,093,859	Northern Institutional U.S. Treasury Portfolio (Premier), 4.95%∅	967	967
GuideStone Global Bond Fund (Institutional Class)∞	1,515,347	12,744,069	<b>Total Money Market Funds</b> (Cost \$7,024,395)		<u>7,024,395</u>
GuideStone Defensive Market Strategies <sup>®</sup> Fund (Institutional Class)∞	2,841,565	31,711,864	<b>TOTAL INVESTMENTS — 99.8%</b> (Cost \$450,960,382)		<u>428,085,819</u>
GuideStone Impact Bond Fund (Institutional Class)∞	1,715,487	16,794,623	<b>Other Assets in Excess of Liabilities — 0.2%</b>		<u>1,007,276</u>
GuideStone Impact Equity Fund (Institutional Class)∞	722,973	7,750,271	<b>NET ASSETS — 100.0%</b>		<u><u>\$429,093,095</u></u>
GuideStone Value Equity Index Fund (Institutional Class)∞	533,034	5,634,169			
GuideStone Value Equity Fund (Institutional Class)∞	956,004	16,940,391	<b>PORTFOLIO SUMMARY (based on net assets)</b>		
GuideStone Growth Equity Index Fund (Institutional Class)∞	484,888	5,716,824			<u>%</u>
GuideStone Growth Equity Fund (Institutional Class)∞	752,681	17,048,218	Fixed Income Select Funds		63.5
GuideStone Small Cap Equity Fund (Institutional Class)∞	272,521	4,447,551	U.S. Equity Select Funds		19.0
GuideStone International Equity Fund (Institutional Class)∞	1,696,055	23,320,755	Non-U.S. Equity Select Funds		7.7
GuideStone Emerging Markets Equity Fund (Institutional Class)∞	1,126,510	9,924,557	Alternative Select Funds		4.9
GuideStone Global Real Estate Securities Fund (Institutional Class)∞	622,004	5,181,290	Impact Select Funds		1.8
GuideStone Strategic Alternatives Fund (Institutional Class)∞	2,097,881	<u>20,957,831</u>	Money Market Funds		1.7
<b>Total Mutual Funds</b> (Cost \$443,935,987)		<u>421,061,424</u>	Real Assets Select Funds		<u>1.2</u>
					<u>99.8</u>

### VALUATION HIERARCHY

The following is a summary of the inputs used, as of June 30, 2023, in valuing the Fund's investments carried at fair value:

	Total Value	Level 1 Quoted Prices	Level 2 Other Significant Observable Inputs	Level 3 Significant Unobservable Inputs
<b>Assets:</b>				
<b>Investments in Securities:</b>				
Money Market Funds	\$ 7,024,395	\$ 7,024,395	\$ —	\$ —
Mutual Funds	<u>421,061,424</u>	<u>421,061,424</u>	<u>—</u>	<u>—</u>
<b>Total Assets - Investments in Securities</b>	<u><u>\$428,085,819</u></u>	<u><u>\$428,085,819</u></u>	<u><u>\$ —</u></u>	<u><u>\$ —</u></u>



# BALANCED ALLOCATION FUND SCHEDULE OF INVESTMENTS

June 30, 2023 (Unaudited)

	Shares	Value		Shares	Value
<b>MUTUAL FUNDS — 97.0%</b>			<b>MONEY MARKET FUNDS — 2.9%</b>		
GuideStone Low-Duration Bond Fund (Institutional Class)∞	4,016,907	\$ 50,733,541	GuideStone Money Market Fund, 4.99% (Institutional Class)∞ (Cost \$36,389,070)	36,389,070	\$ 36,389,070
GuideStone Medium-Duration Bond Fund (Institutional Class)∞	28,054,112	354,884,514	<b>TOTAL INVESTMENTS — 99.9%</b> (Cost \$1,361,908,692)		<u>1,260,717,311</u>
GuideStone Global Bond Fund (Institutional Class)∞	12,039,556	101,252,668	<b>Other Assets in Excess of Liabilities — 0.1%</b>		<u>980,573</u>
GuideStone Defensive Market Strategies® Fund (Institutional Class)∞	11,566,701	129,084,379	<b>NET ASSETS — 100.0%</b>		<u><u>\$1,261,697,884</u></u>
GuideStone Impact Bond Fund (Institutional Class)∞	1,966,600	19,253,011			
GuideStone Impact Equity Fund (Institutional Class)∞	2,812,873	30,153,996			
GuideStone Value Equity Index Fund (Institutional Class)∞	3,025,938	31,984,165	<b>PORTFOLIO SUMMARY (based on net assets)</b>		
GuideStone Value Equity Fund (Institutional Class)∞	5,418,309	96,012,437			<u>%</u>
GuideStone Growth Equity Index Fund (Institutional Class)∞	2,697,333	31,801,559	Fixed Income Select Funds		41.6
GuideStone Growth Equity Fund (Institutional Class)∞	4,184,236	94,772,955	U.S. Equity Select Funds		32.4
GuideStone Small Cap Equity Fund (Institutional Class)∞	1,563,684	25,519,324	Non-U.S. Equity Select Funds		14.6
GuideStone International Equity Fund (Institutional Class)∞	9,378,187	128,950,068	Alternative Select Funds		3.9
GuideStone Emerging Markets Equity Fund (Institutional Class)∞	6,217,134	54,772,947	Money Market Funds		2.9
GuideStone Global Real Estate Securities Fund (Institutional Class)∞	3,183,131	26,515,485	Impact Select Funds		2.4
GuideStone Strategic Alternatives Fund (Institutional Class)∞	4,868,588	<u>48,637,192</u>	Real Assets Select Funds		<u>2.1</u>
<b>Total Mutual Funds</b> (Cost \$1,325,519,622)		<u>1,224,328,241</u>			<u>99.9</u>

Futures Contracts outstanding at June 30, 2023:

Future Type	Expiration Date	Open Long (Short) Contracts	Notional Market Value of Contracts	Value and Unrealized Appreciation (Depreciation)
MSCI EAFE Index	09/2023	15	\$ 1,616,625	\$ 14,073
MSCI Emerging Markets	09/2023	13	648,635	(4,213)
S&P 500® E-Mini	09/2023	15	3,366,188	84,234
10-Year U.S. Treasury Note	09/2023	6	673,594	(7,414)
U.S. Treasury Long Bond	09/2023	4	507,625	(1,757)
Ultra 10-Year U.S. Treasury Note	09/2023	5	592,187	(4,118)
Ultra Long U.S. Treasury Bond	09/2023	4	544,875	336
2-Year U.S. Treasury Note	09/2023	6	1,220,062	(8,752)
5-Year U.S. Treasury Note	09/2023	12	1,285,125	(14,182)
<b>Total Futures Contracts outstanding at June 30, 2023</b>			<u>\$10,454,916</u>	<u>\$ 58,207</u>

# BALANCED ALLOCATION FUND SCHEDULE OF INVESTMENTS (Continued)

## VALUATION HIERARCHY

The following is a summary of the inputs used, as of June 30, 2023, in valuing the Fund's investments carried at fair value:

	<u>Total Value</u>	<u>Level 1 Quoted Prices</u>	<u>Level 2 Other Significant Observable Inputs</u>	<u>Level 3 Significant Unobservable Inputs</u>
<b>Assets:</b>				
<b>Investments in Securities:</b>				
Money Market Funds	\$ 36,389,070	\$ 36,389,070	\$ —	\$ —
Mutual Funds	<u>1,224,328,241</u>	<u>1,224,328,241</u>	<u>—</u>	<u>—</u>
<b>Total Assets - Investments in Securities</b>	<u>\$1,260,717,311</u>	<u>\$1,260,717,311</u>	<u>\$ —</u>	<u>\$ —</u>
<b>Other Financial Instruments***</b>				
Futures Contracts	<u>\$ 98,643</u>	<u>\$ 98,643</u>	<u>\$ —</u>	<u>\$ —</u>
<b>Total Assets - Other Financial Instruments</b>	<u>\$ 98,643</u>	<u>\$ 98,643</u>	<u>\$ —</u>	<u>\$ —</u>
<b>Liabilities:</b>				
<b>Other Financial Instruments***</b>				
Futures Contracts	<u>\$ (40,436)</u>	<u>\$ (40,436)</u>	<u>\$ —</u>	<u>\$ —</u>
<b>Total Liabilities - Other Financial Instruments</b>	<u>\$ (40,436)</u>	<u>\$ (40,436)</u>	<u>\$ —</u>	<u>\$ —</u>

\*\*\* Other financial instruments are derivative instruments, such as futures contracts, which are valued at the unrealized appreciation (depreciation) on the investment. Further details regarding the value of these investments can be found in the preceding "Futures Contracts outstanding" disclosure.

# GROWTH ALLOCATION FUND

## SCHEDULE OF INVESTMENTS

June 30, 2023 (Unaudited)

	Shares	Value		Shares	Value
<b>MUTUAL FUNDS — 97.0%</b>			<b>MONEY MARKET FUNDS — 2.8%</b>		
GuideStone Low-Duration Bond Fund (Institutional Class)∞	1,361,635	\$ 17,197,445	GuideStone Money Market Fund, 4.99% (Institutional Class)∞ (Cost \$28,702,750)	28,702,750	\$ 28,702,750
GuideStone Medium-Duration Bond Fund (Institutional Class)∞	9,628,085	121,795,276	<b>TOTAL INVESTMENTS — 99.8%</b> (Cost \$1,069,891,201)		<u>1,016,716,979</u>
GuideStone Global Bond Fund (Institutional Class)∞	4,131,282	34,744,078	<b>Other Assets in Excess of Liabilities — 0.2%</b>		<u>1,788,095</u>
GuideStone Defensive Market Strategies® Fund (Institutional Class)∞	4,147,930	46,290,904	<b>NET ASSETS — 100.0%</b>		<u><u>\$1,018,505,074</u></u>
GuideStone Impact Bond Fund (Institutional Class)∞	1,559,898	15,271,405			
GuideStone Impact Equity Fund (Institutional Class)∞	2,290,875	24,558,177			
GuideStone Value Equity Index Fund (Institutional Class)∞	4,383,578	46,334,422	<b>PORTFOLIO SUMMARY (based on net assets)</b>		
GuideStone Value Equity Fund (Institutional Class)∞	7,794,311	138,115,193			<u>%</u>
GuideStone Growth Equity Index Fund (Institutional Class)∞	3,907,047	46,064,086	U.S. Equity Select Funds		44.2
GuideStone Growth Equity Fund (Institutional Class)∞	6,065,177	137,376,261	Non-U.S. Equity Select Funds		26.4
GuideStone Small Cap Equity Fund (Institutional Class)∞	2,241,085	36,574,505	Fixed Income Select Funds		18.5
GuideStone International Equity Fund (Institutional Class)∞	13,686,064	188,183,374	Real Assets Select Funds		3.1
GuideStone Emerging Markets Equity Fund (Institutional Class)∞	9,090,335	80,085,853	Money Market Funds		2.8
GuideStone Global Real Estate Securities Fund (Institutional Class)∞	3,767,533	31,383,554	Impact Select Funds		2.4
GuideStone Strategic Alternatives Fund (Institutional Class)∞	2,406,376	<u>24,039,696</u>	Alternative Select Funds		<u>2.4</u>
<b>Total Mutual Funds</b> (Cost \$1,041,188,451)		<u>988,014,229</u>			<u>99.8</u>

Futures Contracts outstanding at June 30, 2023:

Future Type	Expiration Date	Open Long (Short) Contracts	Notional Market Value of Contracts	Value and Unrealized Appreciation (Depreciation)
MSCI EAFE Index	09/2023	21	\$ 2,263,275	\$13,681
MSCI Emerging Markets	09/2023	19	948,005	(2,637)
S&P 500® E-Mini	09/2023	23	5,161,488	56,227
10-Year U.S. Treasury Note	09/2023	3	336,797	(1,333)
U.S. Treasury Long Bond	09/2023	2	253,812	1,246
Ultra 10-Year U.S. Treasury Note	09/2023	2	236,875	137
Ultra Long U.S. Treasury Bond	09/2023	2	272,437	(1,222)
2-Year U.S. Treasury Note	09/2023	3	610,031	(1,130)
5-Year U.S. Treasury Note	09/2023	5	535,469	(1,665)
<b>Total Futures Contracts outstanding at June 30, 2023</b>			<u>\$10,618,189</u>	<u>\$63,304</u>

# GROWTH ALLOCATION FUND

## SCHEDULE OF INVESTMENTS (Continued)

### VALUATION HIERARCHY

The following is a summary of the inputs used, as of June 30, 2023, in valuing the Fund's investments carried at fair value:

	<u>Total Value</u>	<u>Level 1 Quoted Prices</u>	<u>Level 2 Other Significant Observable Inputs</u>	<u>Level 3 Significant Unobservable Inputs</u>
<b>Assets:</b>				
<b>Investments in Securities:</b>				
Money Market Funds	\$ 28,702,750	\$ 28,702,750	\$ —	\$ —
Mutual Funds	<u>988,014,229</u>	<u>988,014,229</u>	<u>—</u>	<u>—</u>
<b>Total Assets - Investments in Securities</b>	<u>\$1,016,716,979</u>	<u>\$1,016,716,979</u>	<u>\$ —</u>	<u>\$ —</u>
<b>Other Financial Instruments***</b>				
Futures Contracts	<u>\$ 71,291</u>	<u>\$ 71,291</u>	<u>\$ —</u>	<u>\$ —</u>
<b>Total Assets - Other Financial Instruments</b>	<u>\$ 71,291</u>	<u>\$ 71,291</u>	<u>\$ —</u>	<u>\$ —</u>
<b>Liabilities:</b>				
<b>Other Financial Instruments***</b>				
Futures Contracts	<u>\$ (7,987)</u>	<u>\$ (7,987)</u>	<u>\$ —</u>	<u>\$ —</u>
<b>Total Liabilities - Other Financial Instruments</b>	<u>\$ (7,987)</u>	<u>\$ (7,987)</u>	<u>\$ —</u>	<u>\$ —</u>

\*\*\* Other financial instruments are derivative instruments, such as futures contracts, which are valued at the unrealized appreciation (depreciation) on the investment. Further details regarding the value of these investments can be found in the preceding "Futures Contracts outstanding" disclosure.

# AGGRESSIVE ALLOCATION FUND SCHEDULE OF INVESTMENTS

June 30, 2023 (Unaudited)

	<u>Shares</u>	<u>Value</u>		<u>Shares</u>	<u>Value</u>
<b>MUTUAL FUNDS — 97.0%</b>					
GuideStone Impact Equity Fund (Institutional Class)∞	3,597,355	\$ 38,563,641	Northern Institutional U.S. Treasury Portfolio (Premier), 4.95%∅	2,220	\$ 2,220
GuideStone Value Equity Index Fund (Institutional Class)∞	5,852,645	61,862,453	<b>Total Money Market Funds</b> (Cost \$28,109,251)		<u>28,109,251</u>
GuideStone Value Equity Fund (Institutional Class)∞	10,538,696	186,745,699	<b>TOTAL INVESTMENTS — 99.9%</b> (Cost \$997,887,230)		<u>970,182,477</u>
GuideStone Growth Equity Index Fund (Institutional Class)∞	5,237,834	61,754,068	<b>Other Assets in Excess of Liabilities — 0.1%</b>		<u>494,215</u>
GuideStone Growth Equity Fund (Institutional Class)∞	8,147,167	184,533,340	<b>NET ASSETS — 100.0%</b>		<u><u>\$970,676,692</u></u>
GuideStone Small Cap Equity Fund (Institutional Class)∞	3,057,383	49,896,485			
GuideStone International Equity Fund (Institutional Class)∞	18,281,543	251,371,219	<b>PORTFOLIO SUMMARY (based on net assets)</b>		
GuideStone Emerging Markets Equity Fund (Institutional Class)∞	12,184,600	<u>107,346,321</u>			<u>%</u>
<b>Total Mutual Funds</b> (Cost \$969,777,979)		<u>942,073,226</u>	U.S. Equity Select Funds		56.1
<b>MONEY MARKET FUNDS — 2.9%</b>			Non-U.S. Equity Select Funds		36.9
GuideStone Money Market Fund, 4.99% (Institutional Class)∅∞	28,107,031	28,107,031	Impact Select Funds		4.0
			Money Market Funds		<u>2.9</u>
					<u>99.9</u>

Futures Contracts outstanding at June 30, 2023:

<u>Future Type</u>	<u>Expiration Date</u>	<u>Open Long (Short) Contracts</u>	<u>Notional Market Value of Contracts</u>	<u>Value and Unrealized Appreciation (Depreciation)</u>
MSCI EAFE Index	09/2023	23	\$2,478,825	\$19,509
MSCI Emerging Markets	09/2023	21	1,047,795	(3,396)
S&P 500® E-Mini	09/2023	25	<u>5,610,313</u>	<u>75,267</u>
Total Futures Contracts outstanding at June 30, 2023			<u>\$9,136,933</u>	<u>\$91,380</u>

# AGGRESSIVE ALLOCATION FUND

## SCHEDULE OF INVESTMENTS (Continued)

### VALUATION HIERARCHY

The following is a summary of the inputs used, as of June 30, 2023, in valuing the Fund's investments carried at fair value:

	<u>Total Value</u>	<u>Level 1 Quoted Prices</u>	<u>Level 2 Other Significant Observable Inputs</u>	<u>Level 3 Significant Unobservable Inputs</u>
<b>Assets:</b>				
<b>Investments in Securities:</b>				
Money Market Funds	\$ 28,109,251	\$ 28,109,251	\$ —	\$ —
Mutual Funds	<u>942,073,226</u>	<u>942,073,226</u>	<u>—</u>	<u>—</u>
<b>Total Assets - Investments in Securities</b>	<u>\$970,182,477</u>	<u>\$970,182,477</u>	<u>\$ —</u>	<u>\$ —</u>
<b>Other Financial Instruments***</b>				
Futures Contracts	<u>\$ 94,776</u>	<u>\$ 94,776</u>	<u>\$ —</u>	<u>\$ —</u>
<b>Total Assets - Other Financial Instruments</b>	<u>\$ 94,776</u>	<u>\$ 94,776</u>	<u>\$ —</u>	<u>\$ —</u>
<b>Liabilities:</b>				
<b>Other Financial Instruments***</b>				
Futures Contracts	<u>\$ (3,396)</u>	<u>\$ (3,396)</u>	<u>\$ —</u>	<u>\$ —</u>
<b>Total Liabilities - Other Financial Instruments</b>	<u>\$ (3,396)</u>	<u>\$ (3,396)</u>	<u>\$ —</u>	<u>\$ —</u>

\*\*\* Other financial instruments are derivative instruments, such as futures contracts, which are valued at the unrealized appreciation (depreciation) on the investment. Further details regarding the value of these investments can be found in the preceding "Futures Contracts outstanding" disclosure.

# STATEMENTS OF ASSETS AND LIABILITIES

June 30, 2023 (Unaudited)

	Conservative Allocation Fund	Balanced Allocation Fund	Growth Allocation Fund	Aggressive Allocation Fund
<b>Assets</b>				
Investments in securities of unaffiliated issuers, at value	\$ 967	\$ —	\$ —	\$ 2,220
Investments in securities of affiliated issuers, at value	428,084,852	1,260,717,311	1,016,716,979	970,180,257
Total investments, at value <sup>(1)</sup>	428,085,819	1,260,717,311	1,016,716,979	970,182,477
Deposits with broker for futures contracts	—	345,001	325,001	400,773
Receivables:				
Dividends from affiliated funds	26,674	131,540	90,160	86,150
Interest	3	—	—	2
Investment securities sold	1,175,000	913,254	2,125,000	—
Fund shares sold	20,509	50,077	77,041	152,248
Variation margin on futures contracts	—	73,431	77,335	102,700
Prepaid expenses and other assets	29,603	44,593	40,639	38,672
Total Assets	<u>429,337,608</u>	<u>1,262,275,207</u>	<u>1,019,452,355</u>	<u>970,963,022</u>
<b>Liabilities</b>				
Payables:				
Investment securities purchased	100,000	—	—	—
Fund shares redeemed	4,361	234,383	669,210	20,867
Accrued expenses:				
Investment advisory fees	35,290	102,996	82,730	78,286
Shareholder servicing fees	67,464	194,883	153,339	146,850
Trustee fees	3,986	6,541	5,175	4,541
Other expenses	33,412	38,520	36,827	35,786
Total Liabilities	<u>244,513</u>	<u>577,323</u>	<u>947,281</u>	<u>286,330</u>
<b>Net Assets</b>	<u>\$429,093,095</u>	<u>\$1,261,697,884</u>	<u>\$1,018,505,074</u>	<u>\$ 970,676,692</u>
<b>Net Assets Consist of:</b>				
Paid-in-capital	\$457,339,897	\$1,383,042,595	\$1,095,570,974	\$1,024,121,477
Distributable earnings (loss)	(28,246,802)	(121,344,711)	(77,065,900)	(53,444,785)
<b>Net Assets</b>	<u>\$429,093,095</u>	<u>\$1,261,697,884</u>	<u>\$1,018,505,074</u>	<u>\$ 970,676,692</u>
<b>Net Asset Value:</b>				
\$0.001 par value, unlimited shares authorized	\$100,978,243	\$ 306,471,744	\$ 263,692,386	\$ 242,360,338
Net assets applicable to the Institutional Class	9,391,100	27,803,284	23,035,654	21,505,237
Institutional shares outstanding	\$ 10.75	\$ 11.02	\$ 11.45	\$ 11.27
Net asset value, offering and redemption price per Institutional share	<u>\$328,114,852</u>	<u>\$ 955,226,140</u>	<u>\$ 754,812,688</u>	<u>\$ 728,316,354</u>
Investor shares outstanding	30,560,907	86,804,860	66,094,790	65,077,752
Net asset value, offering and redemption price per Investor share	<u>\$ 10.74</u>	<u>\$ 11.00</u>	<u>\$ 11.42</u>	<u>\$ 11.19</u>
<sup>(1)</sup> Investments in securities of unaffiliated issuers, at cost	\$ 967	\$ —	\$ —	\$ 2,220
Investments in securities of affiliated issuers, at cost	450,959,415	1,361,908,692	1,069,891,201	997,885,010
Total investments, at cost	<u>\$450,960,382</u>	<u>\$1,361,908,692</u>	<u>\$1,069,891,201</u>	<u>\$ 997,887,230</u>

# STATEMENTS OF OPERATIONS

For the Six Months Ended June 30, 2023 (Unaudited)

	Conservative Allocation Fund	Balanced Allocation Fund	Growth Allocation Fund	Aggressive Allocation Fund
<b>Investment Income</b>				
Dividends	\$ 497	\$ 40	\$ 557	\$ 936
Income distributions received from affiliated funds	4,388,313	11,962,259	6,024,259	2,179,191
Interest	1,840	10,602	19,536	25,822
<b>Total Investment Income</b>	<u>4,390,650</u>	<u>11,972,901</u>	<u>6,044,352</u>	<u>2,205,949</u>
<b>Expenses</b>				
Investment advisory fees	213,915	616,374	488,001	458,049
Transfer agent fees:				
Institutional shares	1,948	2,024	1,915	1,869
Investor shares	13,961	23,008	18,168	16,023
Custodian fees	6,468	9,987	8,701	8,290
Shareholder servicing fees:				
Investor shares	411,875	1,171,202	909,667	862,616
Accounting and administration fees	7,686	20,411	16,374	15,388
Professional fees	45,384	45,509	45,465	45,454
Blue sky fees:				
Institutional shares	7,127	7,627	7,126	7,126
Investor shares	8,231	8,238	8,587	7,675
Trustees expenses	4,142	7,000	5,562	4,906
Line of credit facility fees	863	2,464	1,929	1,803
Other expenses	29,669	53,031	43,958	40,491
<b>Total Expenses</b>	<u>751,269</u>	<u>1,966,875</u>	<u>1,555,453</u>	<u>1,469,690</u>
<b>Net Investment Income</b>	<u>3,639,381</u>	<u>10,006,026</u>	<u>4,488,899</u>	<u>736,259</u>
<b>Realized and Unrealized Gain (Loss)</b>				
Capital gain distributions received from affiliated funds	20,805	104,439	123,987	—
Net realized loss on investment securities of affiliated issuers	(5,723,093)	(17,265,104)	(17,994,758)	(19,145,473)
Net realized gain (loss) on futures transactions	—	108,547	71,139	(5,093)
<b>Net realized loss</b>	<u>(5,702,288)</u>	<u>(17,052,118)</u>	<u>(17,799,632)</u>	<u>(19,150,566)</u>
Change in unrealized appreciation (depreciation) on investment securities of affiliated issuers	20,635,293	91,930,250	108,992,171	134,297,546
Change in unrealized appreciation (depreciation) on futures	—	58,207	63,304	91,380
<b>Net change in unrealized appreciation (depreciation)</b>	<u>20,635,293</u>	<u>91,988,457</u>	<u>109,055,475</u>	<u>134,388,926</u>
<b>Net Realized and Unrealized Gain</b>	<u>14,933,005</u>	<u>74,936,339</u>	<u>91,255,843</u>	<u>115,238,360</u>
<b>Net Increase in Net Assets Resulting from Operations</b>	<u>\$18,572,386</u>	<u>\$ 84,942,365</u>	<u>\$ 95,744,742</u>	<u>\$115,974,619</u>



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# STATEMENTS OF CHANGES IN NET ASSETS

	Conservative Allocation Fund		Balanced Allocation Fund	
	For the Six Months Ended 06/30/23 (Unaudited)	For the Year Ended 12/31/22	For the Six Months Ended 06/30/23 (Unaudited)	For the Year Ended 12/31/22
<b>Operations:</b>				
Net investment income	\$ 3,639,381	\$ 5,725,695	\$ 10,006,026	\$ 14,261,131
Net realized gain (loss) on investment securities and futures transactions	(5,702,288)	3,287,510	(17,052,118)	17,536,938
Net change in unrealized appreciation (depreciation) on investment securities and futures	20,635,293	(66,147,252)	91,988,457	(293,192,262)
Net increase (decrease) in net assets resulting from operations	18,572,386	(57,134,047)	84,942,365	(261,394,193)
<b>Distributions to Shareholders:</b>				
Distributions paid				
Institutional shares	—	(4,771,114)	—	(19,961,623)
Investor shares	—	(15,223,809)	—	(61,718,578)
Return of capital				
Institutional shares	—	—	—	—
Investor shares	—	—	—	—
Total distributions	—	(19,994,923)	—	(81,680,201)
<b>Capital Share Transactions:</b>				
Proceeds from shares sold				
Institutional shares	8,796,749	31,328,624	17,509,743	53,552,809
Investor shares	7,037,280	30,943,787	10,570,753	27,574,647
Reinvestment of dividends and distributions				
Institutional shares	—	4,744,242	—	19,589,091
Investor shares	—	15,183,685	—	61,672,995
Total proceeds from shares sold and reinvested	15,834,029	82,200,338	28,080,496	162,389,542
Value of shares redeemed				
Institutional shares	(10,753,793)	(64,218,095)	(22,076,431)	(167,853,847)
Investor shares	(27,544,916)	(77,874,555)	(48,043,904)	(144,538,785)
Total value of shares redeemed	(38,298,709)	(142,092,650)	(70,120,335)	(312,392,632)
Net decrease from capital share transactions <sup>(1)</sup>	(22,464,680)	(59,892,312)	(42,039,839)	(150,003,090)
Total increase (decrease) in net assets	(3,892,294)	(137,021,282)	42,902,526	(493,077,484)
<b>Net Assets:</b>				
Beginning of Period	432,985,389	570,006,671	1,218,795,358	1,711,872,842
End of Period	\$429,093,095	\$ 432,985,389	\$1,261,697,884	\$1,218,795,358

<sup>(1)</sup> See Note 6 in Notes to Financial Statements.

Growth Allocation Fund		Aggressive Allocation Fund	
For the Six Months Ended 06/30/23	For the Year Ended 12/31/22	For the Six Months Ended 06/30/23	For the Year Ended 12/31/22
(Unaudited)		(Unaudited)	
\$ 4,488,899	\$ 10,206,764	\$ 736,259	\$ 9,148,197
(17,799,632)	(3,306,480)	(19,150,566)	3,431,441
<u>109,055,475</u>	<u>(256,698,812)</u>	<u>134,388,926</u>	<u>(250,613,254)</u>
<u>95,744,742</u>	<u>(249,798,528)</u>	<u>115,974,619</u>	<u>(238,033,616)</u>
—	(21,105,665)	—	(25,308,110)
—	(61,854,947)	—	(77,924,492)
—	—	—	—
—	—	—	—
<u>—</u>	<u>(82,960,612)</u>	<u>—</u>	<u>(103,232,602)</u>
14,567,655	42,584,905	10,547,607	25,773,583
9,741,884	21,081,035	7,822,062	15,322,598
—	20,833,242	—	25,292,613
—	61,789,216	—	77,918,252
<u>24,309,539</u>	<u>146,288,398</u>	<u>18,369,669</u>	<u>144,307,046</u>
(12,187,458)	(163,968,569)	(10,165,022)	(77,809,334)
(36,002,055)	(112,149,457)	(32,250,224)	(82,646,759)
<u>(48,189,513)</u>	<u>(276,118,026)</u>	<u>(42,415,246)</u>	<u>(160,456,093)</u>
(23,879,974)	(129,829,628)	(24,045,577)	(16,149,047)
<u>71,864,768</u>	<u>(462,588,768)</u>	<u>91,929,042</u>	<u>(357,415,265)</u>
<u>946,640,306</u>	<u>1,409,229,074</u>	<u>878,747,650</u>	<u>1,236,162,915</u>
<u>\$1,018,505,074</u>	<u>\$ 946,640,306</u>	<u>\$970,676,692</u>	<u>\$ 878,747,650</u>

# FINANCIAL HIGHLIGHTS (Unaudited)

For a Share Outstanding For the Years Ending December 31, unless otherwise indicated

Ratios to Average Net Assets

	Net Asset Value, Beginning of Period	Net Investment Income#(1)	Realized and Unrealized Gain (Loss) on Investments	Total Income From Investment Operations	Dividends from Net Investment Income	Distributions from Net Realized Capital Gains	Total Distributions Paid	Net Asset Value, End of Period	Total Return	Net Assets, End of Period (000)	Expenses, Net(2)	Expenses, Gross(2)	Investment Income, Net(1)	Portfolio Turnover Rate
<b>Conservative Allocation Fund</b>														
<b>Institutional Class</b>														
2023(3)	\$10.29	\$0.10	\$ 0.36	\$ 0.46	\$ —	\$ —	\$ —	\$10.75	4.47%	\$ 100,978	0.16%	0.16%	1.92%	6%
2022	11.99	0.14	(1.33)	(1.19)	(0.19)	(0.32)	(0.51)	10.29	(9.93)	98,566	0.16	0.16	1.28	15
2021	11.97	0.11	0.38	0.49	(0.22)	(0.25)	(0.47)	11.99	4.07	146,436	0.15	0.15	0.92	6
2020	11.52	0.16	0.67	0.83	(0.20)	(0.18)	(0.38)	11.97	7.17	135,681	0.15	0.15	1.35	15
2019	10.87	0.25	0.95	1.20	(0.27)	(0.28)	(0.55)	11.52	11.01	111,611	0.13	0.13	2.19	7
2018	11.47	0.23	(0.45)	(0.22)	(0.37)	(0.01)	(0.38)	10.87	(1.90)	87,409	0.17	0.17	2.01	12
<b>Investor Class</b>														
2023(3)	\$10.29	\$0.09	\$ 0.36	\$ 0.45	\$ —	\$ —	\$ —	\$10.74	4.37%	\$ 328,115	0.41%	0.41%	1.64%	6%
2022	11.99	0.13	(1.35)	(1.22)	(0.16)	(0.32)	(0.48)	10.29	(10.17)	334,419	0.41	0.41	1.14	15
2021	11.97	0.08	0.38	0.46	(0.19)	(0.25)	(0.44)	11.99	3.81	423,571	0.40	0.40	0.65	6
2020	11.52	0.13	0.67	0.80	(0.17)	(0.18)	(0.35)	11.97	6.92	415,174	0.40	0.40	1.09	15
2019	10.87	0.21	0.96	1.17	(0.24)	(0.28)	(0.52)	11.52	10.73	415,743	0.39	0.39	1.86	7
2018	11.47	0.20	(0.44)	(0.24)	(0.35)	(0.01)	(0.36)	10.87	(2.13)	405,512	0.40	0.40	1.76	12
<b>Balanced Allocation Fund</b>														
<b>Institutional Class</b>														
2023(3)	\$10.28	\$0.10	\$ 0.64	\$ 0.74	\$ —	\$ —	\$ —	\$11.02	7.20%	\$ 306,472	0.13%	0.13%	1.83%	4%
2022	13.03	0.13	(2.14)	(2.01)	(0.17)	(0.57)	(0.74)	10.28	(15.34)	290,280	0.13	0.13	1.11	18
2021	12.88	0.15	0.77	0.92	(0.34)	(0.43)	(0.77)	13.03	7.17	481,118	0.12	0.12	1.12	19
2020	12.19	0.15	1.18	1.33	(0.23)	(0.41)	(0.64)	12.88	11.00	450,122	0.12	0.12	1.21	15
2019	11.07	0.26	1.69	1.95	(0.29)	(0.54)	(0.83)	12.19	17.62	377,832	0.12	0.12	2.12	9
2018	12.16	0.23	(0.80)	(0.57)	(0.49)	(0.03)	(0.52)	11.07	(4.63)	296,530	0.13	0.13	1.93	13
<b>Investor Class</b>														
2023(3)	\$10.28	\$0.08	\$ 0.64	\$ 0.72	\$ —	\$ —	\$ —	\$11.00	7.00%	\$ 955,226	0.38%	0.38%	1.56%	4%
2022	13.02	0.11	(2.14)	(2.03)	(0.14)	(0.57)	(0.71)	10.28	(15.58)	928,515	0.38	0.38	1.01	18
2021	12.87	0.11	0.78	0.89	(0.31)	(0.43)	(0.74)	13.02	6.92	1,230,755	0.37	0.37	0.85	19
2020	12.19	0.11	1.18	1.29	(0.20)	(0.41)	(0.61)	12.87	10.66	1,219,621	0.37	0.37	0.93	15
2019	11.07	0.22	1.70	1.92	(0.26)	(0.54)	(0.80)	12.19	17.33	1,237,755	0.38	0.38	1.79	9
2018	12.16	0.20	(0.80)	(0.60)	(0.46)	(0.03)	(0.49)	11.07	(4.89)	1,164,939	0.38	0.38	1.68	13

# Calculated using the average shares outstanding method.

- (1) Recognition of net investment income by the Fund is affected by the timing of the declaration of dividends by the underlying investment companies in which the Fund invests.
- (2) Does not include expenses of the investment companies in which the Fund invests. Acquired fund fees and expenses (*i.e.*, the fees and expenses incurred by the underlying funds) for the Conservative Allocation Fund, Balanced Allocation Fund, Growth Allocation Fund and Aggressive Allocation Fund were 0.50%, 0.59%, 0.66% and 0.71%, respectively for 2023. These acquired fund fees and expenses impact the net asset value of the underlying funds in which each Fund invests, and therefore the effect of the acquired fund fees and expenses is reflected in each Fund's total return.
- (3) For the six months ended June 30, 2023, all ratios have been annualized with the exception of total return and portfolio turnover which have not been annualized.

For a Share Outstanding For the Years Ending December 31, unless otherwise indicated

Ratios to Average Net Assets

	Net Asset Value, Beginning of Period	Net Investment Income#(1)	Realized and Unrealized Gain (Loss) on Investments	Total Income From Investment Operations	Dividends from Net Investment Income	Distributions from Net Realized Capital Gains	Total Distributions Paid	Net Asset Value, End of Period	Total Return	Net Assets, End of Period (000)	Expenses, Net(2)	Expenses, Gross(2)	Investment Income, Net(1)	Portfolio Turnover Rate
<b>Growth Allocation Fund</b>														
<b>Institutional Class</b>														
2023(3)	\$10.38	\$0.06	\$ 1.01	\$ 1.07	\$ —	\$ —	\$ —	\$11.45	10.31%	\$263,692	0.13%	0.13%	1.12%	5%
2022	13.83	0.11	(2.55)	(2.44)	(0.03)	(0.98)	(1.01)	10.38	(17.73)	236,709	0.13	0.13	0.96	22
2021	13.25	0.14	1.42	1.56	(0.40)	(0.58)	(0.98)	13.83	11.82	440,338	0.12	0.12	0.96	17
2020	12.31	0.11	1.51	1.62	(0.18)	(0.50)	(0.68)	13.25	13.30	404,479	0.13	0.13	0.90	15
2019	11.02	0.23	2.25	2.48	(0.22)	(0.97)	(1.19)	12.31	22.62	312,347	0.12	0.12	1.86	10
2018	12.43	0.20	(1.11)	(0.91)	(0.46)	(0.04)	(0.50)	11.02	(7.32)	244,900	0.13	0.13	1.60	9
<b>Investor Class</b>														
2023(3)	\$10.36	\$0.05	\$ 1.01	\$ 1.06	\$ —	\$ —	\$ —	\$11.42	10.23%	\$754,813	0.38%	0.38%	0.85%	5%
2022	13.82	0.11	(2.59)	(2.48)	(—)†	(0.98)	(0.98)	10.36	(18.03)	709,931	0.39	0.39	0.93	22
2021	13.24	0.10	1.43	1.53	(0.37)	(0.58)	(0.95)	13.82	11.56	968,891	0.38	0.38	0.71	17
2020	12.31	0.07	1.51	1.58	(0.15)	(0.50)	(0.65)	13.24	12.96	919,826	0.38	0.38	0.61	15
2019	11.02	0.19	2.26	2.45	(0.19)	(0.97)	(1.16)	12.31	22.33	935,085	0.38	0.38	1.51	10
2018	12.42	0.17	(1.10)	(0.93)	(0.43)	(0.04)	(0.47)	11.02	(7.50)	852,723	0.38	0.38	1.35	9
<b>Aggressive Allocation Fund</b>														
<b>Institutional Class</b>														
2023(3)	\$ 9.93	\$0.02	\$ 1.32	\$ 1.34	\$ —	\$ —	\$ —	\$11.27	13.49%	\$242,360	0.13%	0.13%	0.36%	7%
2022	13.92	0.12	(2.78)	(2.66)	(0.03)	(1.30)	(1.33)	9.93	(19.29)	213,158	0.13	0.13	1.04	30
2021	13.06	0.12	1.85	1.97	(0.46)	(0.65)	(1.11)	13.92	15.09	331,642	0.13	0.13	0.81	12
2020	12.00	0.07	1.80	1.87	(0.11)	(0.70)	(0.81)	13.06	15.75	290,969	0.13	0.13	0.59	13
2019	10.61	0.18	2.69	2.87	(0.15)	(1.33)	(1.48)	12.00	27.25	239,577	0.12	0.12	1.48	9
2018	12.28	0.15	(1.37)	(1.22)	(0.40)	(0.05)	(0.45)	10.61	(9.95)	167,013	0.14	0.14	1.18	9
<b>Investor Class</b>														
2023(3)	\$ 9.87	\$0.01	\$ 1.31	\$ 1.32	\$ —	\$ —	\$ —	\$11.19	13.37%	\$728,317	0.38%	0.38%	0.10%	7%
2022	13.86	0.10	(2.78)	(2.68)	(—)†	(1.31)	(1.31)	9.87	(19.57)	665,590	0.39	0.39	0.90	30
2021	13.00	0.08	1.85	1.93	(0.42)	(0.65)	(1.07)	13.86	14.89	904,521	0.38	0.38	0.54	12
2020	11.95	0.03	1.80	1.83	(0.08)	(0.70)	(0.78)	13.00	15.49	849,922	0.38	0.38	0.30	13
2019	10.58	0.14	2.68	2.82	(0.12)	(1.33)	(1.45)	11.95	26.86	840,397	0.38	0.38	1.12	9
2018	12.24	0.12	(1.36)	(1.24)	(0.37)	(0.05)	(0.42)	10.58	(10.15)	742,412	0.38	0.38	0.94	9

# Calculated using the average shares outstanding method.

† Amount represents less than \$0.005 per share.

- (1) Recognition of net investment income by the Fund is affected by the timing of the declaration of dividends by the underlying investment companies in which the Fund invests.
- (2) Does not include expenses of the investment companies in which the Fund invests. Acquired fund fees and expenses (*i.e.*, the fees and expenses incurred by the underlying funds) for the Conservative Allocation Fund, Balanced Allocation Fund, Growth Allocation Fund and Aggressive Allocation Fund were 0.50%, 0.59%, 0.66% and 0.71%, respectively for 2023. These acquired fund fees and expenses impact the net asset value of the underlying funds in which each Fund invests, and therefore the effect of the acquired fund fees and expenses is reflected in each Fund's total return.
- (3) For the six months ended June 30, 2023, all ratios have been annualized with the exception of total return and portfolio turnover which have not been annualized.

# MONEY MARKET FUND SCHEDULE OF INVESTMENTS

June 30, 2023 (Unaudited)

	Par	Value		Par	Value
<b>AGENCY OBLIGATIONS — 37.7%</b>					
Federal Farm Credit Bank Discount Notes			(Floating, U.S. SOFR + 0.02%), 5.11%, 09/18/23†	\$31,870,000	\$ 31,870,000
5.00%, 09/11/23	\$ 3,870,000	\$ 3,831,300	(Floating, U.S. SOFR + 0.02%), 5.11%, 09/19/23†	36,000,000	36,000,000
4.65%, 10/16/23	1,125,000	1,109,451	(Floating, U.S. SOFR + 0.03%), 5.12%, 09/19/23†	25,725,000	25,725,000
4.65%, 11/13/23	1,125,000	1,105,383	(Floating, U.S. SOFR + 0.07%), 5.16%, 09/25/23†	4,385,000	4,385,000
Federal Farm Credit Banks Funding Corporation			(Floating, U.S. SOFR + 0.04%), 5.13%, 09/26/23†	39,000,000	39,000,000
(Floating, U.S. SOFR + 0.04%), 5.13%, 07/12/23†	1,180,000	1,179,998	(Floating, U.S. SOFR + 0.10%), 5.19%, 10/06/23†	6,060,000	6,060,000
(Floating, U.S. SOFR + 0.03%), 5.12%, 07/25/23†	4,655,000	4,654,991	(Floating, U.S. SOFR + 0.07%), 5.16%, 11/30/23†	7,215,000	7,215,000
(Floating, U.S. SOFR + 0.05%), 5.14%, 08/22/23†	9,040,000	9,040,000	(Floating, U.S. SOFR + 0.08%), 5.17%, 01/24/24†	23,000,000	23,000,000
(Floating, U.S. SOFR + 0.05%), 5.14%, 09/28/23†	6,010,000	6,010,000	5.45%, 03/08/24	5,070,000	5,067,804
(Floating, U.S. SOFR + 0.05%), 5.14%, 10/16/23†	9,935,000	9,935,000	5.40%, 03/27/24	14,030,000	14,030,000
(Floating, U.S. SOFR + 0.06%), 5.15%, 11/22/23†	11,060,000	11,060,000	Federal Home Loan Bank Discount Notes		
(Floating, U.S. SOFR + 0.06%), 5.15%, 01/10/24†	1,660,000	1,660,000	4.86%, 07/14/23	2,520,000	2,515,577
(Floating, U.S. SOFR + 0.05%), 5.14%, 02/20/24†	13,140,000	13,140,000	5.01%, 07/19/23	10,510,000	10,483,199
(Floating, U.S. SOFR + 0.05%), 5.14%, 05/09/24†	7,680,000	7,680,000	4.92%, 07/25/23	14,695,000	14,646,409
(Floating, U.S. SOFR + 0.10%), 5.19%, 08/01/24†	3,425,000	3,425,000	2.34%, 08/04/23	4,580,000	4,559,609
(Floating, U.S. SOFR + 0.09%), 5.18%, 08/26/24†	16,270,000	16,270,000	4.96%, 08/16/23	7,895,000	7,844,459
(Floating, U.S. SOFR + 0.14%), 5.23%, 11/07/24†	8,840,000	8,840,000	5.09%, 08/23/23	8,525,000	8,460,364
Federal Home Loan Bank			4.79%, 08/29/23	4,700,000	4,662,873
(Floating, U.S. SOFR + 0.06%), 5.02%, 07/03/23†	4,750,000	4,750,000	4.96%, 09/01/23	7,465,000	7,400,847
(Floating, U.S. SOFR + 0.02%), 5.11%, 07/13/23†	30,300,000	30,300,000	4.99%, 09/15/23	30,020,000	29,703,756
(Floating, U.S. SOFR + 0.00%), 5.09%, 08/03/23†	41,900,000	41,900,000	4.64%, 02/02/24	5,265,000	5,117,159
(Floating, U.S. SOFR + 0.00%), 5.09%, 08/08/23†	28,200,000	28,200,000	4.94%, 02/09/24	22,035,000	21,358,492
(Floating, U.S. SOFR + 0.07%), 5.16%, 08/22/23†	6,395,000	6,395,000	<b>Total Agency Obligations</b>		
(Floating, U.S. SOFR + 0.01%), 5.10%, 08/25/23†	22,540,000	22,540,000	(Cost \$604,032,270)		<u>604,032,270</u>
3.38%, 09/01/23	11,995,000	11,990,599	<b>U.S. TREASURY OBLIGATIONS — 5.0%</b>		
(Floating, U.S. SOFR + 0.06%), 5.15%, 09/05/23†	22,255,000	22,255,000	U.S. Treasury Bills		
(Floating, U.S. SOFR + 0.02%), 5.11%, 09/08/23†	17,400,000	17,400,000	4.16%, 08/01/23Ω	9,200,000	9,164,914
(Floating, U.S. SOFR + 0.09%), 5.18%, 09/08/23†	10,255,000	10,255,000	4.92%, 08/10/23Ω	45,280,000	45,022,318
			4.99%, 09/14/23Ω	5,750,000	5,688,307
			4.90%, 06/13/24Ω	5,270,000	5,018,849
					<u>64,894,388</u>
			U.S. Treasury Floating Rate Notes		
			(Floating, U.S. Treasury 3M Bill MMY - 0.08%), 5.23%, 04/30/24†	15,920,000	15,912,809
			<b>Total U.S. Treasury Obligations</b>		
			(Cost \$80,807,197)		<u>80,807,197</u>

	<u>Par</u>	<u>Value</u>		<u>Par</u>	<u>Value</u>
<b>REPURCHASE AGREEMENTS — 57.8%</b>					
Bank of Nova Scotia			Mizuho Securities USA, Inc.		
5.04% (dated 6/30/2023, due 07/03/2023, repurchase price \$100,042,000, collateralized by U.S. Treasury Bills, U.S. Treasury Bonds and U.S. Treasury Notes, 0.000% to 4.500%, due 7/25/2023 to 08/15/2052, total market value \$102,042,857)	\$100,000,000	\$100,000,000	5.06% (dated 6/30/2023, due 07/03/2023, repurchase price \$99,041,745, collateralized by U.S. Treasury Bonds, 1.625% to 6.000%, due 02/15/2026 to 08/15/2052, total market value \$100,980,079)	\$ 99,000,000	\$ 99,000,000
BNP Paribas			Morgan Stanley		
5.05% (dated 6/30/2023, due 07/03/2023, repurchase price \$76,031,983, collateralized by U.S. Treasury Bills, U.S. Treasury Bonds and U.S. Treasury Notes, 0.000% to 3.875%, due 7/25/2023 to 08/15/2046, total market value \$77,520,071)	76,000,000	76,000,000	5.05% (dated 6/30/2023, due 07/03/2023, repurchase price \$100,042,083, collateralized by U.S. Treasury Bonds and U.S. Treasury Notes, 0.000% to 6.250%, due 08/31/2024 to 05/15/2040, total market value \$102,000,083)	100,000,000	100,000,000
5.05% (dated 6/30/2023, due 07/03/2023, repurchase price \$50,021,042, collateralized by Federal National Mortgage Association, Government National Mortgage Association, U.S. Treasury Bills, U.S. Treasury Bonds, U.S. Treasury Notes, and Federal Home Loan Mortgage Corporation, 0.000% to 6.000%, due 11/02/2023 to 06/01/2053, total market value \$51,000,062)	50,000,000	50,000,000	Natixis S.A.		
Citigroup Global Markets, Inc.			5.06% (dated 6/30/2023, due 07/03/2023, repurchase price \$105,044,275, collateralized by U.S. Treasury Bonds and U.S. Treasury Notes, 0.125% to 4.000%, due 10/31/2024 to 02/15/2051, total market value \$107,100,001)	105,000,000	105,000,000
5.06% (dated 6/30/2023, due 07/03/2023, repurchase price \$100,042,167, collateralized by U.S. Treasury Notes, 1.375% to 4.625%, due 02/28/2025 to 11/15/2031, total market value \$102,000,020)	100,000,000	100,000,000	TD Securities USA LLC		
Goldman Sachs & Co.			5.06% (dated 6/30/2023, due 07/03/2023, repurchase price \$95,040,058, collateralized by Federal National Mortgage Association, 3.500% to 6.500%, due 07/01/2046 to 07/01/2053, total market value \$97,850,001)	95,000,000	95,000,000
5.06% (dated 6/30/2023, due 07/03/2023, repurchase price \$100,042,167, collateralized by Government National Mortgage Association, 2.500% to 7.000%, due 02/20/2045 to 06/15/2064, total market value \$102,000,000)	100,000,000	100,000,000	<b>Total Repurchase Agreements</b> (Cost \$925,000,000)		<u>925,000,000</u>
Mitsubishi UFJ Securities USA, Inc.			<b>TOTAL INVESTMENTS</b> — <b>100.5%</b> (Cost \$1,609,839,467)		<u>1,609,839,467</u>
5.06% (dated 6/30/2023, due 07/03/2023, repurchase price \$100,042,167, collateralized by Federal Home Loan Mortgage Corporation and Federal National Mortgage Association, 2.210% to 5.500%, due 09/01/2027 to 05/01/2053, total market value \$103,000,000)	100,000,000	100,000,000	<b>Liabilities in Excess of Other Assets</b> — <b>(0.5)%</b>		<u>(8,011,546)</u>
			<b>NET ASSETS</b> — <b>100.0%</b>		<u>\$1,601,827,921</u>
			<b>PORTFOLIO SUMMARY (based on net assets)</b>		
					<u>%</u>
			Repurchase Agreements		57.8
			Agency Obligations		37.7
			U.S. Treasury Obligations		5.0
					<u>100.5</u>

# MONEY MARKET FUND

## SCHEDULE OF INVESTMENTS (Continued)

### VALUATION HIERARCHY

The following is a summary of the inputs used, as of June 30, 2023, in valuing the Fund's investments carried at fair value:

	<u>Total Value</u>	<u>Level 1 Quoted Prices</u>	<u>Level 2 Other Significant Observable Inputs</u>	<u>Level 3 Significant Unobservable Inputs</u>
<b>Assets:</b>				
<b>Investments in Securities:</b>				
Agency Obligations	\$ 604,032,270	\$ —	\$ 604,032,270	\$ —
Repurchase Agreements	925,000,000	—	925,000,000	—
U.S. Treasury Obligations	<u>80,807,197</u>	<u>—</u>	<u>80,807,197</u>	<u>—</u>
<b>Total Assets - Investments in Securities</b>	<u><u>\$1,609,839,467</u></u>	<u><u>\$ —</u></u>	<u><u>\$1,609,839,467</u></u>	<u><u>\$ —</u></u>



# LOW-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS

June 30, 2023 (Unaudited)

	Par	Value		Par	Value
<b>AGENCY OBLIGATIONS — 5.7%</b>					
Federal Farm Credit Banks Funding Corporation			AIMCO CLO, Series 2017-AA, Class AR		
0.70%, 01/27/27	\$2,000,000	\$ 1,751,133	(Floating, ICE LIBOR USD 3M + 1.05%, 1.05% Floor), 6.30%, 04/20/34 144A †	\$1,000,000	\$ 989,368
2.25%, 08/15/29	1,000,000	883,153	Allegro CLO VII, Ltd., Series 2018-1A, Class A		
2.17%, 10/29/29	750,000	657,565	(Floating, ICE LIBOR USD 3M + 1.10%, 1.10% Floor), 6.36%, 06/13/31 144A †	500,000	495,391
1.68%, 09/17/35	2,300,000	1,670,566	American Express Credit Account Master Trust, Series 2022-2, Class A		
Federal Home Loan Bank			3.39%, 05/15/27	2,141,000	2,067,455
5.51%, 04/01/24	1,170,000	1,166,703	American Express Credit Account Master Trust, Series 2022-3, Class A		
5.55%, 04/05/24	1,200,000	1,196,397	3.75%, 08/15/27	1,027,000	996,375
5.37%, 05/21/24	3,000,000	2,994,260	AmeriCredit Automobile Receivables Trust, Series 2020-2, Class B		
1.04%, 06/14/24	1,000,000	958,201	0.97%, 02/18/26	93,977	93,180
0.41%, 09/17/24	2,340,000	2,201,088	AmeriCredit Automobile Receivables Trust, Series 2022-2, Class A3		
5.30%, 12/06/24	6,200,000	6,153,474	4.38%, 04/18/28	3,250,000	3,186,437
5.00%, 02/28/25	3,400,000	3,391,376	AMMC CLO XIII, Ltd., Series 2013-13A, Class A1R2		
5.50%, 05/08/25	3,000,000	2,981,979	(Floating, ICE LIBOR USD 3M + 1.05%), 6.32%, 07/24/29 144A †	889,377	885,834
0.60%, 12/30/26	2,000,000	1,724,600	Anchorage Capital CLO 7, Ltd., Series 2015-7A, Class CR2		
0.92%, 02/26/27	3,300,000	2,905,029	(Floating, ICE LIBOR USD 3M + 2.20%, 2.20% Floor), 7.47%, 01/28/31 144A †	450,000	443,016
2.06%, 09/27/29	1,000,000	862,756	Apidos CLO XII, Series 2013-12A, Class AR		
2.18%, 11/06/29	750,000	657,636	(Floating, ICE LIBOR USD 3M + 1.08%), 6.34%, 04/15/31 144A †	2,600,000	2,588,723
1.61%, 01/27/33	600,000	466,243	Apidos CLO XXII, Series 2015-22A, Class A2R		
Federal Home Loan Mortgage Corporation			(Floating, ICE LIBOR USD 3M + 1.50%), 6.75%, 04/20/31 144A †	250,000	247,265
5.31%, 11/15/24	6,000,000	5,957,593	Apidos CLO XXVI, Series 2017-26A, Class A1AR		
5.36%, 11/22/24	4,000,000	3,973,363	(Floating, ICE LIBOR USD 3M + 0.90%, 0.90% Floor), 6.16%, 07/18/29 144A †	246,968	245,798
5.68%, 04/03/25	2,700,000	2,687,815	Arbor Realty Commercial Real Estate Notes, Ltd., Series 2021-FL2, Class A		
5.73%, 04/03/25	2,700,000	2,688,985	(Floating, ICE LIBOR USD 1M + 1.10%, 1.10% Floor), 6.29%, 05/15/36 144A †	500,000	492,716
5.55%, 05/09/25	3,500,000	3,493,182			
4.20%, 08/28/25	1,300,000	1,274,352			
0.80%, 10/28/26	4,000,000	3,544,909			
Federal National Mortgage Association					
0.70%, 07/30/25	6,000,000	5,499,506			
0.74%, 08/25/27	2,000,000	1,715,682			
0.81%, 09/25/28	1,000,000	829,177			
<b>Total Agency Obligations</b>		<u>64,286,723</u>			
(Cost \$65,822,994)					
<b>ASSET-BACKED SECURITIES — 20.2%</b>					
ACAS CLO, Ltd., Series 2015-1A, Class AR3					
(Floating, ICE LIBOR USD 3M + 0.89%, 0.89% Floor), 6.15%, 10/18/28 144A †	196,497	195,089			
AGL CLO 20, Ltd., Series 2022-20A, Class B					
(Floating, CME Term SOFR 3M + 2.95%, 2.95% Floor), 8.00%, 07/20/35 144A †	250,000	250,346			

# LOW-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
Arbor Realty Commercial Real Estate Notes, Ltd., Series 2021-FL4, Class A (Floating, ICE LIBOR USD 1M + 1.35%, 1.35% Floor), 6.54%, 11/15/36 144A †	\$ 580,000	\$ 570,656	Capital One Multi-Asset Execution Trust, Series 2022-A2, Class A 3.49%, 05/15/27	\$1,598,000	\$1,545,608
Arbor Realty Commercial Real Estate Notes, Ltd., Series 2022-FL2, Class A (Floating, CME Term SOFR 1M + 1.85%, 1.85% Floor), 7.00%, 05/15/37 144A †	220,000	217,376	Capital One Multi-Asset Execution Trust, Series 2022-A3, Class A 4.95%, 10/15/27	2,528,000	2,512,743
Ares LVI CLO, Ltd., Series 2020-56A, Class AR (Floating, ICE LIBOR USD 3M + 1.16%, 1.16% Floor), 6.42%, 10/25/34 144A †	250,000	245,503	Capital One Multi-Asset Execution Trust, Series 2023-A1, Class A 4.42%, 05/15/28	1,215,000	1,195,102
BA Credit Card Trust, Series 2022-A1, Class A1 3.53%, 11/15/27	693,000	669,665	CarMax Auto Owner Trust, Series 2022-2, Class A3 3.49%, 02/16/27	738,000	719,156
BA Credit Card Trust, Series 2022-A2, Class A2 5.00%, 04/15/28	1,295,000	1,289,561	Carmax Auto Owner Trust, Series 2022-4, Class A2A 5.34%, 12/15/25	1,280,616	1,277,505
BA Credit Card Trust, Series 2023-A1, Class A1 4.79%, 05/15/28	2,313,000	2,298,503	Carmax Auto Owner Trust, Series 2023-2, Class A2B (Floating, U.S. 30-Day Average SOFR + 0.85%), 5.92%, 06/15/26†	1,000,000	1,003,446
Bain Capital Credit CLO, Series 2018-1A, Class A1 (Floating, ICE LIBOR USD 3M + 0.96%), 6.23%, 04/23/31 144A †	330,000	326,214	Carmax Auto Owner Trust, Series 2023-2, Class A3 5.05%, 01/18/28	2,200,000	2,186,468
BDS, Ltd., Series 2020-FL5, Class A (Floating, CME Term SOFR 1M + 1.26%, 1.15% Floor), 6.36%, 02/16/37 144A †	159,329	159,413	CARS-DB4 LP, Series 2020-1A, Class A1 2.69%, 02/15/50 144A	311,770	292,764
BDS, Ltd., Series 2021-FL7, Class A (Floating, ICE LIBOR USD 1M + 1.07%, 1.07% Floor), 6.23%, 06/16/36 144A †	1,450,000	1,414,668	CARS-DB5 LP, Series 2021-1A, Class A1 1.44%, 08/15/51 144A	1,919,467	1,659,984
Benefit Street Partners CLO II, Ltd., Series 2013-IIA, Class A2R2 (Floating, ICE LIBOR USD 3M + 1.45%, 1.45% Floor), 6.71%, 07/15/29 144A †	300,000	301,449	Carvana Auto Receivables Trust, Series 2022-P2, Class A3 4.13%, 04/12/27	2,350,000	2,286,439
BHG Securitization Trust, Series 2022-B, Class A 3.75%, 06/18/35 144A	50,011	49,269	Carvana Auto Receivables Trust, Series 2023-P2, Class A3 5.42%, 04/10/28 144A	1,700,000	1,673,928
BlueMountain CLO XXII, Ltd., Series 2018-22A, Class A1 (Floating, ICE LIBOR USD 3M + 1.08%), 6.34%, 07/15/31 144A †	300,000	297,216	CCG Receivables Trust, Series 2022-1, Class A2 3.91%, 07/16/29 144A	2,617,468	2,566,818
BMW Canada Auto Trust, Series 2021-1A, Class A2 0.50%, 07/20/24(C) 144A	154,539	116,372	Cedar Funding VI CLO, Ltd., Series 2016-6A, Class ARR (Floating, ICE LIBOR USD 3M + 1.05%, 1.05% Floor), 6.30%, 04/20/34 144A †	550,000	538,045
BMW Vehicle Lease Trust, Series 2023-1, Class A3 5.16%, 11/25/25	1,100,000	1,093,104	Cedar Funding X CLO, Ltd., Series 2019-10A, Class BR (Floating, ICE LIBOR USD 3M + 1.60%, 1.60% Floor), 6.85%, 10/20/32 144A †	250,000	246,008
BRSP, Ltd., Series 2021-FL1, Class A (Floating, CME Term SOFR 1M + 1.26%, 1.26% Floor), 6.36%, 08/19/38 144A †	2,600,000	2,531,880	Chesapeake Funding II LLC, Series 2020-1A, Class B 1.24%, 08/15/32 144A	100,000	98,607
			Chesapeake Funding II LLC, Series 2023-1A, Class A1 5.65%, 05/15/35 144A	975,736	968,406
			CIFC Funding, Ltd., Series 2012-2RA, Class A1 (Floating, ICE LIBOR USD 3M + 0.80%), 6.05%, 01/20/28 144A †	91,904	91,661

	<u>Par</u>	<u>Value</u>		<u>Par</u>	<u>Value</u>
CIFC Funding, Ltd., Series 2014-2RA, Class A1 (Floating, ICE LIBOR USD 3M + 1.05%, 1.05% Floor), 6.32%, 04/24/30 144A †	\$ 457,701	\$ 454,528	Daimler Trucks Retail Trust, Series 2022-1, Class A2 5.07%, 09/16/24	\$ 977,808	\$ 974,365
CIFC Funding, Ltd., Series 2017-3A, Class A1 (Floating, ICE LIBOR USD 3M + 1.22%), 6.47%, 07/20/30 144A †	1,857,627	1,853,548	Dell Equipment Finance Trust, Series 2023-1, Class A3 5.65%, 09/22/28 144A	1,600,000	1,603,029
CIFC Funding, Ltd., Series 2017-5A, Class A1 (Floating, ICE LIBOR USD 3M + 1.18%), 6.44%, 11/16/30 144A †	1,178,328	1,170,657	Dell Equipment Finance Trust, Series 2023-2, Class A3 5.65%, 01/22/29 144A	1,600,000	1,602,776
CIFC Funding, Ltd., Series 2018-3A, Class A (Floating, ICE LIBOR USD 3M + 1.10%), 6.36%, 07/18/31 144A †	500,000	495,625	Dewolf Park CLO, Ltd., Series 2017-1A, Class AR (Floating, ICE LIBOR USD 3M + 0.92%, 0.90% Floor), 6.18%, 10/15/30 144A †	2,947,598	2,926,941
CIFC Funding, Ltd., Series 2021-5A, Class A (Floating, ICE LIBOR USD 3M + 1.14%, 1.14% Floor), 6.40%, 07/15/34 144A †	250,000	246,251	Diamond Infrastructure Funding LLC, Series 2021-1A, Class A 1.76%, 04/15/49 144A	1,650,000	1,418,736
CLNC, Ltd., Series 2019-FL1, Class A (Floating, CME Term SOFR 1M + 1.36%, 1.25% Floor), 6.46%, 08/20/35 144A †	32,160	31,907	Diamond Issuer, Series 2021-1A, Class A 2.31%, 11/20/51 144A	1,750,000	1,496,653
CNH Equipment Trust, Series 2022-B, Class A3 3.89%, 08/16/27	2,700,000	2,626,382	Discover Card Execution Note Trust, Series 2023-A1, Class A 4.31%, 03/15/28	1,232,000	1,205,898
College Ave Student Loans LLC, Series 2021-B, Class A1 (Floating, ICE LIBOR USD 1M + 0.80%, 0.80% Floor), 5.95%, 06/25/52 144A †	177,527	172,073	Discover Card Execution Note Trust, Series 2023-A2, Class A 4.93%, 06/15/28	1,638,000	1,632,889
College Ave Student Loans LLC, Series 2021-C, Class B 2.72%, 07/26/55 144A	100,000	83,429	Drive Auto Receivables Trust, Series 2021-3, Class B 1.11%, 05/15/26	1,138,731	1,125,475
College Ave Student Loans LLC, Series 2023-A, Class A1 (Floating, 1.90% - CME Term SOFR 1M, 1.90% Floor), 0.00%, 05/25/55 144A †	571,000	574,131	Dryden 36 Senior Loan Fund, Series 2014-36A, Class AR3 (Floating, CME Term SOFR 3M + 1.28%, 1.02% Floor), 6.27%, 04/15/29 144A †	203,133	202,410
Credit Acceptance Auto Loan Trust, Series 2021-2A, Class A 0.96%, 02/15/30 144A	484,995	475,424	Dryden 43 Senior Loan Fund, Series 2016-43A, Class AR2 (Floating, ICE LIBOR USD 3M + 1.04%, 1.04% Floor), 6.29%, 04/20/34 144A †	1,000,000	991,017
Credit Acceptance Auto Loan Trust, Series 2022-1A, Class A 4.60%, 06/15/32 144A	620,000	602,328	Dryden XXVI Senior Loan Fund, Series 2013-26A, Class AR (Floating, ICE LIBOR USD 3M + 0.90%), 6.16%, 04/15/29 144A †	838,093	832,154
CSAB Mortgage-Backed Trust, Series 2006-2, Class A6A (Step to 6.09% on 07/25/36), 5.72%, 09/25/36 STEP	235,604	78,480	EDvestinU Private Education Loan Issue No. 1 LLC, Series 2019-A, Class A 3.58%, 11/25/38 144A	155,106	145,063
CWABS, Inc. Asset-Backed Certificates Trust, Series 2004-6, Class 1A1 (Floating, ICE LIBOR USD 1M + 0.54%, 0.54% Floor), 5.69%, 12/25/34†	580,108	560,760	EDvestinU Private Education Loan Issue No. 3 LLC, Series 2021-A, Class A 1.80%, 11/25/45 144A	63,548	55,304
			ELFI Graduate Loan Program LLC, Series 2021-A, Class A 1.53%, 12/26/46 144A	3,292,262	2,800,456
			ELFI Graduate Loan Program LLC, Series 2022-A, Class A 4.51%, 08/26/47 144A	399,185	380,050

# LOW-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
Enterprise Fleet Financing LLC, Series 2022-1, Class A2 3.03%, 01/20/28 144A	\$ 677,812	\$ 660,294	GM Financial Consumer Automobile Receivables Trust, Series 2020-1, Class B 2.03%, 04/16/25	\$ 390,000	\$ 386,993
Enterprise Fleet Financing LLC, Series 2023-1, Class A2 5.51%, 01/22/29 144A	6,124,000	6,111,862	GM Financial Consumer Automobile Receivables Trust, Series 2020-1, Class C 2.18%, 05/16/25	300,000	297,732
Enterprise Fleet Financing LLC, Series 2023-2, Class A2 5.56%, 04/22/30 144A	1,083,000	1,080,322	GM Financial Consumer Automobile Receivables Trust, Series 2022-3, Class A3 3.64%, 04/16/27	556,000	540,181
Enterprise Fleet Financing LLC, Series 2023-2, Class A3 5.50%, 04/22/30 144A	219,000	216,819	GM Financial Consumer Automobile Receivables Trust, Series 2022-4, Class A4 4.88%, 08/16/28	3,900,000	3,878,457
Fairstone Financial Issuance Trust I, Series 2020-1A, Class A 2.51%, 10/20/39(C) 144A	460,000	331,207	GM Financial Consumer Automobile Receivables Trust, Series 2023-2, Class A3 4.47%, 02/16/28	473,000	464,967
FHLMC Structured Pass-Through Certificates, Series T-32, Class A1 (Floating, ICE LIBOR USD 1M + 0.26%, 0.26% Floor), 5.28%, 08/25/31†	131,330	131,687	GMF Floorplan Owner Revolving Trust, Series 2019-2, Class A 2.90%, 04/15/26 144A	2,000,000	1,955,966
Flexential Issuer, Series 2021-1A, Class A2 3.25%, 11/27/51 144A	1,550,000	1,355,011	GMF Floorplan Owner Revolving Trust, Series 2023-1, Class A1 5.34%, 06/15/28 144A	1,244,000	1,243,558
Ford Auto Securitization Trust, Series 2023-AA, Class A1 5.21%, 06/15/25(C) 144A	2,497,650	1,883,640	Golden Credit Card Trust, Series 2022-4A, Class A 4.31%, 09/15/27 144A	3,000,000	2,932,992
Ford Credit Auto Owner Trust, Series 2022-D, Class A2A 5.37%, 08/15/25	1,320,672	1,317,808	Goldentree Loan Management U.S. CLO 1, Ltd., Series 2017-1A, Class AIR2 (Floating, ICE LIBOR USD 3M + 1.02%, 1.02% Floor), 6.27%, 04/20/34 144A †	348,000	345,029
Ford Credit Auto Owner Trust, Series 2023-1, Class A 4.85%, 08/15/35 144A	1,259,000	1,233,774	GoodLeap Sustainable Home Solutions Trust, Series 2021-4GS, Class A 1.93%, 07/20/48 144A	126,520	96,477
Ford Credit Auto Owner Trust, Series 2023-A, Class A3 4.65%, 02/15/28	215,000	212,612	GoodLeap Sustainable Home Solutions Trust, Series 2022-1GS, Class A 2.70%, 01/20/49 144A	107,915	86,601
Ford Credit Auto Owner Trust, Series 2023-B, Class A3 5.23%, 05/15/28	534,000	533,519	GoodLeap Sustainable Home Solutions Trust, Series 2022-2CS, Class A 4.00%, 04/20/49 144A	63,497	55,731
Ford Credit Floorplan Master Owner Trust, Series 2018-4, Class A 4.06%, 11/15/30	440,000	416,946	GoodLeap Sustainable Home Solutions Trust, Series 2022-3CS, Class A 4.95%, 07/20/49 144A	449,018	413,110
Ford Credit Floorplan Master Owner Trust, Series 2023-1, Class A1 4.92%, 05/15/28 144A	4,498,000	4,454,247	GPMT, Ltd., Series 2021-FL4, Class A (Floating, ICE LIBOR USD 1M + 1.35%, 1.35% Floor), 6.50%, 12/15/36 144A †	295,000	286,755
Ford Credit Floorplan Master Owner Trust, Series 2023-1, Class A2 (Floating, U.S. 30-Day Average SOFR + 1.25%), 6.32%, 05/15/28 144A †	290,000	292,368	Greystone CRE Notes, Ltd., Series 2019-FL2, Class A (Floating, ICE LIBOR USD 1M + 1.18%, 1.18% Floor), 6.37%, 09/15/37 144A †	797,733	795,284
Ford Credit Floorplan Master Owner Trust, Series 2023-1, Class B 5.31%, 05/15/28 144A	310,000	304,580			
FS Rialto Issuer LLC, Series 2022-FL6, Class A (Floating, CME Term SOFR 1M + 2.58%, 2.58% Floor), 7.66%, 08/17/37 144A †	265,000	264,800			
FS RIALTO, Series 2021-FL2, Class A (Floating, CME Term SOFR 1M + 1.33%, 1.33% Floor), 6.44%, 05/16/38 144A †	265,524	258,607			

	<u>Par</u>	<u>Value</u>		<u>Par</u>	<u>Value</u>
Gulf Stream Meridian 4, Ltd., Series 2021-4A, Class A1 (Floating, ICE LIBOR USD 3M + 1.20%, 1.20% Floor), 6.46%, 07/15/34 144A †	\$ 900,000	\$ 889,125	Madison Park Funding XLI, Ltd., Series 12A, Class AR (Floating, ICE LIBOR USD 3M + 0.83%), 6.10%, 04/22/27 144A †	\$ 261,878	\$ 260,207
Hertz Vehicle Financing LLC, Series 2021-1A, Class A 1.21%, 12/26/25 144A	1,700,000	1,593,758	Madison Park Funding XVII, Ltd., Series 2015-17A, Class AR2 (Floating, ICE LIBOR USD 3M + 1.00%), 6.26%, 07/21/30 144A †	4,180,231	4,156,701
Honda Auto Receivables Owner Trust, Series 2023-2, Class A3 4.93%, 11/15/27	828,000	823,373	Madison Park Funding XXIII, Ltd., Series 2017-23A, Class AR (Floating, ICE LIBOR USD 3M + 0.97%, 0.97% Floor), 6.26%, 07/27/31 144A †	968,376	960,977
HPEFS Equipment Trust, Series 2023-1A, Class A3 5.41%, 02/22/28 144A	3,000,000	2,995,594	Madison Park Funding XXX, Ltd., Series 2018-30A, Class A (Floating, ICE LIBOR USD 3M + 0.75%, 0.75% Floor), 6.01%, 04/15/29 144A †	2,279,866	2,259,341
HPS Loan Management, Ltd., Series 2017-11A, Class AR (Floating, ICE LIBOR USD 3M + 1.02%, 1.02% Floor), 6.34%, 05/06/30 144A †	392,181	390,271	Madison Park Funding XXXVII, Ltd., Series 2019-37A, Class BR (Floating, ICE LIBOR USD 3M + 1.65%, 1.65% Floor), 6.91%, 07/15/33 144A †	250,000	246,904
Hyundai Auto Lease Securitization Trust, Series 2023-B, Class A2A 5.47%, 09/15/25 144A	2,800,000	2,786,498	Magnetite VII, Ltd., Series 2012-7A, Class A1R2 (Floating, ICE LIBOR USD 3M + 0.80%), 6.06%, 01/15/28 144A †	2,035,428	2,027,953
Hyundai Auto Receivables Trust, Series 2022-B, Class A3 3.72%, 11/16/26	409,000	398,443	Magnetite VIII, Ltd., Series 2014-8A, Class AR2 (Floating, ICE LIBOR USD 3M + 0.98%, 0.98% Floor), 6.24%, 04/15/31 144A †	520,592	516,247
Hyundai Auto Receivables Trust, Series 2023-A, Class A3 4.58%, 04/15/27	1,352,000	1,332,028	Mariner Finance Issuance Trust, Series 2019-AA, Class A 2.96%, 07/20/32 144A	50,640	50,279
John Deere Owner Trust, Series 2023-B, Class A3 5.18%, 03/15/28	582,000	581,693	Mariner Finance Issuance Trust, Series 2020-AA, Class A 2.19%, 08/21/34 144A	140,000	134,649
LCCM Trust, Series 2021-FL2, Class A (Floating, CME Term SOFR 1M + 1.31%, 1.31% Floor), 6.46%, 12/13/38 144A †	1,600,000	1,570,042	Mariner Finance Issuance Trust, Series 2021-AA, Class A 1.86%, 03/20/36 144A	110,000	96,681
LCM XX LP, Series 20A, Class AR (Floating, ICE LIBOR USD 3M + 1.04%), 6.29%, 10/20/27 144A †	153,166	153,052	MBarc Credit Canada, Inc., Series 2021-AA, Class A2 0.63%, 05/15/24(C) 144A	178,300	134,421
Lendmark Funding Trust, Series 2021-1A, Class A 1.90%, 11/20/31 144A	280,000	242,001	MMAF Equipment Finance LLC, Series 2022-B, Class A2 5.57%, 09/09/25 144A	2,200,000	2,188,705
LoanCore Issuer, Ltd., Series 2021-CRE5, Class A (Floating, ICE LIBOR USD 1M + 1.30%, 1.30% Floor), 6.49%, 07/15/36 144A †	2,490,000	2,424,674	Morgan Stanley Eaton Vance CLO, Ltd., Series 2021-1A, Class B (Floating, ICE LIBOR USD 3M + 1.65%, 1.65% Floor), 6.92%, 10/20/34 144A †	255,000	249,771
LoanCore Issuer, Ltd., Series 2021-CRE6, Class A (Floating, ICE LIBOR USD 1M + 1.30%, 1.30% Floor), 6.49%, 11/15/38 144A †	300,000	289,560	Mosaic Solar Loan Trust, Series 2022-1A, Class A 2.64%, 01/20/53 144A	191,008	163,235
Madison Park Funding XIII, Ltd., Series 2014-13A, Class CR2 (Floating, ICE LIBOR USD 3M + 1.90%), 7.17%, 04/19/30 144A †	400,000	393,476	Mosaic Solar Loan Trust, Series 2022-2A, Class A 4.38%, 01/21/53 144A	125,904	116,809
Madison Park Funding XIX, Ltd., Series 2015-19A, Class A2R2 (Floating, ICE LIBOR USD 3M + 1.50%, 1.50% Floor), 6.77%, 01/22/28 144A †	600,000	596,595			

# LOW-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
Mosaic Solar Loan Trust, Series 2022-3A, Class A 6.10%, 06/20/53 144A	\$ 135,097	\$ 135,187	Navient Private Education Refinancing Loan Trust, Series 2021-DA, Class A (Floating, Prime Rate U.S. - 1.99%), 6.26%, 04/15/60 144A †	\$ 838,048	\$ 783,496
Navient Private Education Loan Trust, Series 2020-A, Class A2A 2.46%, 11/15/68 144A	401,821	369,100	Navient Private Education Refinancing Loan Trust, Series 2021-EA, Class A 0.97%, 12/16/69 144A	932,902	789,324
Navient Private Education Loan Trust, Series 2020-A, Class A2B (Floating, ICE LIBOR USD 1M + 0.90%), 6.09%, 11/15/68 144A †	66,970	65,900	Navient Private Education Refinancing Loan Trust, Series 2021-FA, Class A 1.11%, 02/18/70 144A	1,244,175	1,039,751
Navient Private Education Refinancing Loan Trust, Series 2018-DA, Class A2A 4.00%, 12/15/59 144A	306,488	292,437	Navient Private Education Refinancing Loan Trust, Series 2022-A, Class A 2.23%, 07/15/70 144A	1,452,408	1,260,613
Navient Private Education Refinancing Loan Trust, Series 2019-CA, Class A2 3.13%, 02/15/68 144A	139,555	131,959	Navient Private Education Refinancing Loan Trust, Series 2022-BA, Class A 4.16%, 10/15/70 144A	1,136,871	1,075,539
Navient Private Education Refinancing Loan Trust, Series 2019-EA, Class A2B (Floating, ICE LIBOR USD 1M + 0.92%), 6.11%, 05/15/68 144A †	264,580	262,332	Navient Student Loan Trust, Series 2017-2A, Class A (Floating, ICE LIBOR USD 1M + 1.05%), 6.20%, 12/27/66 144A †	723,348	716,579
Navient Private Education Refinancing Loan Trust, Series 2019-GA, Class A 2.40%, 10/15/68 144A	176,547	162,604	Navient Student Loan Trust, Series 2017-5A, Class A (Floating, ICE LIBOR USD 1M + 0.80%), 5.95%, 07/26/66 144A †	669,752	651,230
Navient Private Education Refinancing Loan Trust, Series 2020-DA, Class A 1.69%, 05/15/69 144A	581,583	522,546	Navient Student Loan Trust, Series 2018-EA, Class A2 4.00%, 12/15/59 144A	32,758	31,675
Navient Private Education Refinancing Loan Trust, Series 2020-FA, Class A 1.22%, 07/15/69 144A	264,545	235,000	Navient Student Loan Trust, Series 2019-BA, Class A2A 3.39%, 12/15/59 144A	206,924	195,581
Navient Private Education Refinancing Loan Trust, Series 2020-HA, Class A 1.31%, 01/15/69 144A	816,871	738,509	Navient Student Loan Trust, Series 2019-BA, Class A2B (Floating, ICE LIBOR USD 1M + 0.98%), 6.17%, 12/15/59 144A †	180,396	177,858
Navient Private Education Refinancing Loan Trust, Series 2020-IA, Class A1B (Floating, ICE LIBOR USD 1M + 1.00%, 1.00% Floor), 6.19%, 04/15/69 144A †	1,321,687	1,301,180	Nelnet Student Loan Trust, Series 2016-1A, Class A (Floating, ICE LIBOR USD 1M + 0.80%), 5.95%, 09/25/65 144A †	533,857	528,387
Navient Private Education Refinancing Loan Trust, Series 2021-A, Class A 0.84%, 05/15/69 144A	378,220	328,389	Navnet Student Loan Trust, Series 2021-A, Class APT2 1.36%, 04/20/62 144A	543,516	482,530
Navient Private Education Refinancing Loan Trust, Series 2021-CA, Class A 1.06%, 10/15/69 144A	1,435,425	1,239,274	Nelnet Student Loan Trust, Series 2021-BA, Class AFX 1.42%, 04/20/62 144A	511,127	454,537

	<u>Par</u>	<u>Value</u>		<u>Par</u>	<u>Value</u>
Nelnet Student Loan Trust, Series 2021-CA, Class AFL (Floating, ICE LIBOR USD 1M + 0.74%), 5.89%, 04/20/62 144A †	\$1,200,448	\$1,178,716	OneMain Financial Issuance Trust, Series 2022-2A, Class A 4.89%, 10/14/34 144A	\$1,700,000	\$1,663,618
Nelnet Student Loan Trust, Series 2021-DA, Class AFX 1.63%, 04/20/62 144A	444,244	398,593	OneMain Financial Issuance Trust, Series 2022-3A, Class A 5.94%, 05/15/34 144A	1,800,000	1,792,634
Neuberger Berman CLO XVI-S, Ltd., Series 2017-16SA, Class AR (Floating, ICE LIBOR USD 3M + 1.04%, 1.04% Floor), 6.30%, 04/15/34 144A †	1,145,000	1,124,668	OneMain Financial Issuance Trust, Series 2022-S1, Class A 4.13%, 05/14/35 144A	566,000	541,433
Neuberger Berman Loan Advisers CLO, Ltd., Series 2017-26A, Class AR (Floating, ICE LIBOR USD 3M + 0.92%, 0.92% Floor), 6.18%, 10/18/30 144A †	669,558	664,678	OneMain Financial Issuance Trust, Series 2023-1A, Class A 5.50%, 06/14/38 144A	980,000	964,554
Nissan Auto Receivables Owner Trust, Series 2023-A, Class A3 4.91%, 11/15/27	3,752,000	3,722,293	OZLM Funding IV, Ltd., Series 2013-4A, Class A1R (Floating, ICE LIBOR USD 3M + 1.25%), 6.52%, 10/22/30 144A †	807,296	801,621
OCP CLO, Ltd., Series 2017-13A, Class A2R (Floating, ICE LIBOR USD 3M + 1.55%, 1.55% Floor), 6.81%, 07/15/30 144A †	900,000	880,393	Palmer Square CLO, Ltd., Series 2013-2A, Class A1A3 (Floating, ICE LIBOR USD 3M + 1.00%, 1.00% Floor), 6.26%, 10/17/31 144A †	250,000	248,751
OCP CLO, Ltd., Series 2020-19A, Class BR (Floating, ICE LIBOR USD 3M + 1.70%, 1.70% Floor), 6.95%, 10/20/34 144A †	250,000	247,772	Palmer Square CLO, Ltd., Series 2018-1A, Class A1 (Floating, ICE LIBOR USD 3M + 1.03%, 1.03% Floor), 6.29%, 04/18/31 144A †	1,550,000	1,539,806
Octagon Investment Partners 31, Ltd., Series 2017-1A, Class AR (Floating, ICE LIBOR USD 3M + 1.05%, 1.05% Floor), 6.30%, 07/20/30 144A †	931,277	925,502	Palmer Square Loan Funding, Ltd., Series 2020-1A, Class A1 (Floating, ICE LIBOR USD 3M + 0.80%, 0.80% Floor), 6.18%, 02/20/28 144A †	130,287	130,059
Octagon Investment Partners 36, Ltd., Series 2018-1A, Class A1 (Floating, ICE LIBOR USD 3M + 0.97%), 6.23%, 04/15/31 144A †	500,000	496,129	Palmer Square Loan Funding, Ltd., Series 2022-5A, Class A1 (Floating, CME Term SOFR 3M + 1.56%, 1.56% Floor), 6.55%, 01/15/31 144A †	346,727	345,954
OHA Credit Funding 2, Ltd., Series 2019-2A, Class AR (Floating, ICE LIBOR USD 3M + 1.15%, 1.15% Floor), 6.41%, 04/21/34 144A †	750,000	739,507	PFS Financing Corporation, Series 2020-G, Class A 0.97%, 02/15/26 144A	330,000	319,378
OHA Credit Funding 4, Ltd., Series 2019-4A, Class AR (Floating, ICE LIBOR USD 3M + 1.15%, 1.15% Floor), 6.42%, 10/22/36 144A †	750,000	735,954	PFS Financing Corporation, Series 2021-A, Class A 0.71%, 04/15/26 144A	230,000	220,384
OneMain Direct Auto Receivables Trust, Series 2022-1A, Class A1 4.65%, 03/14/29 144A	2,450,000	2,387,975	PFS Financing Corporation, Series 2022-C, Class A 3.89%, 05/15/27 144A	1,005,000	968,952
OneMain Direct Auto Receivables Trust, Series 2023-1A, Class A 5.41%, 11/14/29 144A	3,080,000	3,029,445	PFS Financing Corporation, Series 2022-D, Class A 4.27%, 08/15/27 144A	167,000	161,893
OneMain Financial Issuance Trust, Series 2019-2A, Class A 3.14%, 10/14/36 144A	641,000	581,006	PFS Financing Corporation, Series 2023-A, Class A 5.80%, 03/15/28 144A	1,097,000	1,098,887
			Porsche Financial Auto Securitization Trust, Series 2023-1A, Class A3 4.81%, 09/22/28 144A	1,262,000	1,245,684
			Pretium Mortgage Credit Partners LLC, Series 2021-RN1, Class A1 (Step to 4.99% on 07/25/24), 1.99%, 02/25/61 144A STEP	454,388	421,651

# LOW-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
Prodigy Finance CM DAC, Series 2021-1A, Class A (Floating, CME Term SOFR 1M + 1.36%), 6.45%, 07/25/51 144A †	\$ 80,665	\$ 79,712	SLM Private Credit Student Loan Trust, Series 2007-A, Class A4A (Floating, ICE LIBOR USD 3M + 0.24%), 5.79%, 12/16/41†	\$ 142,322	\$ 136,827
Progress Residential Trust, Series 2021-SFR10, Class A 2.39%, 12/17/40 144A	151,277	128,756	SLM Private Education Loan Trust, Series 2010-C, Class A5 (Floating, ICE LIBOR USD 1M + 4.75%), 9.94%, 10/15/41 144A †	77,753	81,213
Ready Capital Mortgage Financing LLC, Series 2022-FL9, Class A (Floating, CME Term SOFR 1M + 2.47%, 2.47% Floor), 7.56%, 06/25/37 144A †	224,295	224,456	SMB Private Education Loan Trust, Series 2016-A, Class A2B (Floating, ICE LIBOR USD 1M + 1.50%), 6.69%, 05/15/31 144A †	165,779	166,237
Regional Management Issuance Trust, Series 2020-1, Class A 2.34%, 10/15/30 144A	110,000	105,820	SMB Private Education Loan Trust, Series 2018-B, Class A2B (Floating, ICE LIBOR USD 1M + 0.72%), 5.91%, 01/15/37 144A †	251,823	248,343
Regional Management Issuance Trust, Series 2021-2, Class A 1.90%, 08/15/33 144A	221,000	187,562	SMB Private Education Loan Trust, Series 2020-A, Class A2A 2.23%, 09/15/37 144A	607,838	557,547
Regional Management Issuance Trust, Series 2022-2B, Class A 7.10%, 11/17/32 144A	140,000	140,806	SMB Private Education Loan Trust, Series 2020-A, Class A2B (Floating, ICE LIBOR USD 1M + 0.83%), 6.02%, 09/15/37 144A †	60,784	59,884
Santander Bank Auto Credit-Linked Notes Series, Series 2022-B, Class C 5.92%, 08/16/32 144A	590,084	586,498	SMB Private Education Loan Trust, Series 2020-PTA, Class A2B (Floating, ICE LIBOR USD 1M + 0.85%), 6.00%, 09/15/54 144A †	1,715,062	1,687,074
Santander Bank Auto Credit-Linked Notes, Series 2022-C, Class C 6.99%, 12/15/32 144A	824,345	824,440	SMB Private Education Loan Trust, Series 2021-A, Class APL (Floating, ICE LIBOR USD 1M + 0.73%), 5.92%, 01/15/53 144A †	511,923	495,935
Santander Bank Auto Credit-Linked Notes, Series 2022-C, Class D 8.20%, 12/15/32 144A	374,702	377,407	SMB Private Education Loan Trust, Series 2021-A, Class B 2.31%, 01/15/53 144A	160,000	143,940
Santander Bank NA, Series 2021-1A, Class B 1.83%, 12/15/31 144A	214,620	207,587	SMB Private Education Loan Trust, Series 2021-B, Class A 1.31%, 07/17/51 144A	873,648	770,348
Santander Drive Auto Receivables Trust, Series 2022-2, Class A3 2.98%, 10/15/26	1,091,382	1,079,567	SMB Private Education Loan Trust, Series 2022-A, Class APT 2.85%, 11/16/54 144A	1,410,211	1,269,382
Santander Drive Auto Receivables Trust, Series 2022-3, Class A3 3.40%, 12/15/26	1,233,950	1,218,025	SMB Private Education Loan Trust, Series 2022-C, Class A1A 4.48%, 05/16/50 144A	434,947	416,657
Shelter Growth CRE Issuer, Ltd., Series 2023-FL5, Class A (Floating, CME Term SOFR 1M + 2.75%, 2.75% Floor), 7.75%, 05/19/38 144A †	1,100,000	1,095,951	SMB Private Education Loan Trust, Series 2022-C, Class A1B (Floating, U.S. 30-Day Average SOFR + 1.85%, 1.85% Floor), 6.92%, 05/16/50 144A †	247,610	248,750
Signal Peak CLO 12, Ltd., Series 2022-12A, Class A1 (Floating, CME Term SOFR 3M + 1.54%, 1.54% Floor), 6.52%, 07/18/34 144A †	350,000	345,197	SMB Private Education Loan Trust, Series 2022-D, Class A1B (Floating, U.S. 30-Day Average SOFR + 1.80%, 1.80% Floor), 6.87%, 10/15/58 144A †	819,122	821,551
Signal Peak CLO 5, Ltd., Series 2018-5A, Class A (Floating, ICE LIBOR USD 3M + 1.11%, 1.11% Floor), 6.37%, 04/25/31 144A †	400,000	396,635			
SLM Private Credit Student Loan Trust, Series 2004-A, Class A3 (Floating, ICE LIBOR USD 3M + 0.40%), 5.95%, 06/15/33†	162,937	158,857			



	<u>Par</u>	<u>Value</u>		<u>Par</u>	<u>Value</u>
SMB Private Education Loan Trust, Series 2023-A, Class A1B (Floating, U.S. 30-Day Average SOFR + 1.50%, 1.50% Floor), 6.57%, 01/15/53 144A †	\$ 366,859	\$ 365,303	TICP CLO XIV, Ltd., Series 2019-14A, Class A2R (Floating, ICE LIBOR USD 3M + 1.65%, 1.65% Floor), 6.90%, 10/20/32 144A †	\$ 250,000	\$ 246,517
SMB Private Education Loan Trust, Series 2023-B, Class A1B (Floating, 1.80% - U.S. 30-Day Average SOFR, 1.80% Floor), 0.00%, 10/16/56 144A †	1,575,000	1,580,849	TierPoint Issuer LLC, Series 2023-1A Class A2 6.00%, 06/25/53 144A	1,600,000	1,531,666
SoFi Professional Loan Program LLC, Series 2016-F, Class A2 3.02%, 02/25/40 144A	239,824	226,815	Towd Point Mortgage Trust, Series 2019-MH1, Class A1 3.00%, 11/25/58 144A	95,685	94,474
SoFi Professional Loan Program LLC, Series 2019-B, Class A2FX 3.09%, 08/17/48 144A	72,173	67,907	Toyota Auto Receivables Owner Trust, Series 2023-B, Class A2A 5.28%, 05/15/26	3,000,000	2,988,204
SoFi Professional Loan Program Trust, Series 2018-C, Class A2FX 3.59%, 01/25/48 144A	67,620	64,761	Toyota Auto Receivables Owner Trust, Series 2023-B, Class A3 4.71%, 02/15/28	894,000	885,111
SoFi Professional Loan Program Trust, Series 2020-A, Class A2FX 2.54%, 05/15/46 144A	293,793	270,572	Toyota Lease Owner Trust, Series 2023-A, Class A3 4.93%, 04/20/26 144A	2,100,000	2,077,001
SoFi Professional Loan Program Trust, Series 2021-A, Class AFX 1.03%, 08/17/43 144A	170,313	142,978	TRESTLES CLO, Ltd., Series 2017-1A, Class A1R (Floating, ICE LIBOR USD 3M + 0.99%, 0.99% Floor), 6.25%, 04/25/32 144A †	550,000	544,212
SoFi Professional Loan Program Trust, Series 2021-B, Class AFX 1.14%, 02/15/47 144A	1,444,733	1,203,958	Trinitas CLO XVIII, Ltd., Series 2021-18A, Class A1 (Floating, ICE LIBOR USD 3M + 1.17%, 1.17% Floor), 6.42%, 01/20/35 144A †	250,000	245,815
SoFi Professional Loan Program, Series 2018-B, Class A2FX 3.34%, 08/25/47 144A	158,284	152,905	United Airlines Pass-Through Trust, Series 2020-1, Class A 5.88%, 10/15/27	168,891	167,649
Stack Infrastructure Issuer LLC, Series 2019-1A, Class A2 4.54%, 02/25/44 144A	877,865	864,637	United Airlines Pass-Through Trust, Series 2020-1, Class B 4.88%, 01/15/26Δ	30,825	29,450
Stack Infrastructure Issuer LLC, Series 2021-1A, Class A2 1.88%, 03/26/46 144A	1,600,000	1,402,161	Vantage Data Centers Issuer LLC, Series 2019-1A, Class A2 3.19%, 07/15/44 144A	625,083	602,549
Stratus CLO, Ltd., Series 2022-2A, Class B (Floating, CME Term SOFR 3M + 2.70%, 2.70% Floor), 7.75%, 07/20/30 144A †	260,000	259,815	Venture XVII CLO, Ltd., Series 2014-17A, Class ARR (Floating, ICE LIBOR USD 3M + 0.88%), 6.14%, 04/15/27 144A †	174,739	173,973
Structured Asset Securities Corporation Mortgage Loan Trust, Series 2005-7XS, Class 2A1A (Floating, ICE LIBOR USD 1M + 1.50%, 1.50% Floor), 6.67%, 04/25/35†	60,496	59,431	Volkswagen Auto Loan Enhanced Trust, Series 2023-1, Class A3 5.02%, 06/20/28	500,000	498,579
STWD, Ltd., Series 2019-FL1, Class A (Floating, CME Term SOFR 1M + 1.19%, 1.08% Floor), 6.30%, 07/15/38 144A †	832,535	830,671	Voya CLO, Ltd., Series 2018-4A, Class BR (Floating, ICE LIBOR USD 3M + 1.65%, 1.65% Floor), 6.91%, 01/15/32 144A †	250,000	243,086
TCI-Symphony CLO, Ltd., Series 2017-1A, Class AR (Floating, ICE LIBOR USD 3M + 0.93%, 0.93% Floor), 6.19%, 07/15/30 144A †	2,930,824	2,900,690	Westlake Automobile Receivables Trust, Series 2022-2A, Class A3 3.75%, 04/15/26 144A	3,550,000	3,480,038
TICP CLO VI, Ltd., Series 2016-6A, Class AR2 (Floating, ICE LIBOR USD 3M + 1.12%, 1.12% Floor), 6.38%, 01/15/34 144A †	1,000,000	991,086	Wingstop Funding LLC, Series 2020-1A, Class A2 2.84%, 12/05/50 144A	1,034,250	896,799
			World Omni Auto Receivables Trust, Series 2022-D, Class A2A 5.51%, 03/16/26	1,273,471	1,271,599

# LOW-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
World Omni Auto Receivables Trust, Series 2023-A, Class A3			5.50%, 03/15/28	\$ 200,000	\$ 198,842
4.83%, 05/15/28	\$1,400,000	\$ 1,384,938	5.25%, 07/15/28	730,000	722,189
World Omni Automobile Lease Securitization Trust, Series 2023-A, Class A2A			Amgen, Inc.		
5.47%, 11/17/25	3,000,000	2,985,822	5.51%, 03/02/26	1,850,000	1,846,926
			5.15%, 03/02/28	1,610,000	1,609,701
<b>Total Asset-Backed Securities</b> (Cost \$235,758,639)		<u>229,844,660</u>	Aon Corporation		
			2.85%, 05/28/27	104,000	95,196
<b>CERTIFICATES OF DEPOSIT — 0.3%</b>			Apple, Inc.		
Bank of Nova Scotia (The)			4.42%, 05/08/26Δ	1,620,000	1,613,655
4.05%, 07/14/23	825,000	824,594	Ardagh Metal Packaging Finance U.S.A. LLC		
0.00%, 08/18/23(C)	1,500,000	1,124,538	3.25%, 09/01/28 144A Δ	290,000	249,428
Royal Bank of Canada			AT&T, Inc.		
4.08%, 07/14/23	1,600,000	1,599,262	(Floating, Australian BBSW 3M + 1.25%), 5.57%, 09/19/23(A) †	1,620,000	1,080,086
<b>Total Certificates Of Deposit</b> (Cost \$3,518,354)		<u>3,548,394</u>	3.55%, 11/18/25(E)	490,000	528,267
			Athene Global Funding		
<b>COMMERCIAL PAPER — 0.1%</b>			(Floating, U.S. SOFR Index + 0.70%), 5.81%, 05/24/24 144A †	1,000,000	990,487
Societe Generale SA			Aviation Capital Group LLC		
5.42%, 03/06/24Ω (Cost \$1,251,535)	1,300,000	1,266,202	4.38%, 01/30/24 144A	1,000,000	983,842
			Bank of America Corporation		
<b>CORPORATE BONDS — 17.7%</b>			(Variable, U.S. SOFR + 0.73%), 0.81%, 10/24/24^	1,850,000	1,819,454
AES Corporation (The)			(Variable, U.S. SOFR + 0.69%), 0.98%, 04/22/25Δ ^	1,555,000	1,491,240
1.38%, 01/15/26	1,700,000	1,519,414	(Variable, U.S. SOFR + 0.65%), 1.53%, 12/06/25^	1,860,000	1,739,575
Air Lease Corporation			(Variable, U.S. SOFR + 1.33%), 3.38%, 04/02/26^	480,000	460,350
0.80%, 08/18/24Δ	490,000	461,748	(Variable, U.S. SOFR + 1.15%), 1.32%, 06/19/26^	579,000	530,622
1.88%, 08/15/26	300,000	266,637	(Variable, U.S. SOFR + 1.29%), 5.08%, 01/20/27^	1,600,000	1,575,991
Albertsons Cos., Inc.			(Variable, U.S. SOFR + 1.99%), 6.20%, 11/10/28^	229,000	235,563
3.25%, 03/15/26 144A	200,000	184,908	(Variable, U.S. SOFR + 1.63%), 5.20%, 04/25/29^	350,000	346,394
Alexander Funding Trust			Becton Dickinson Euro Finance S.a.r.l.		
1.84%, 11/15/23 144A	1,355,000	1,325,492	1.21%, 06/04/26(E)	120,000	121,398
Allison Transmission, Inc.			Becton, Dickinson and Co.		
4.75%, 10/01/27 144A	200,000	188,648	0.03%, 08/13/25(E)	100,000	100,445
Ally Financial, Inc.			Berry Global, Inc.		
1.45%, 10/02/23	1,600,000	1,578,670	1.57%, 01/15/26	1,600,000	1,443,572
3.88%, 05/21/24	400,000	390,821	Blackstone Secured Lending Fund		
5.75%, 11/20/25	200,000	192,733	3.65%, 07/14/23	985,000	983,916
Ameren Corporation			Boeing Co. (The)		
2.50%, 09/15/24	610,000	584,831	1.43%, 02/04/24	1,820,000	1,771,984
American Electric Power Co., Inc.			2.20%, 02/04/26	210,000	192,828
0.75%, 11/01/23	180,000	177,023	Booking Holdings, Inc.		
2.03%, 03/15/24	360,000	350,198	0.10%, 03/08/25(E)	160,000	163,460
5.70%, 08/15/25	960,000	954,710	BP Capital Markets America, Inc.		
American Express Co.			3.94%, 09/21/28	576,000	551,612
3.63%, 12/05/24	673,000	654,000	Brighthouse Financial Global Funding		
4.90%, 02/13/26	1,865,000	1,846,824	1.00%, 04/12/24 144A	330,000	317,448
2.55%, 03/04/27	1,000,000	911,229	1.75%, 01/13/25 144A	1,330,000	1,241,213
American International Group, Inc.					
1.88%, 06/21/27(E)	100,000	99,835			
American Tower Corporation REIT					
2.40%, 03/15/25	15,000	14,132			
1.60%, 04/15/26Δ	320,000	287,153			
1.45%, 09/15/26	550,000	484,371			
0.45%, 01/15/27(E)	205,000	194,234			
0.40%, 02/15/27(E)	300,000	284,092			
3.55%, 07/15/27	600,000	556,489			

	<u>Par</u>	<u>Value</u>		<u>Par</u>	<u>Value</u>
Broadcom Corporation			Elevance Health, Inc.		
3.88%, 01/15/27	\$ 150,000	\$ 143,103	5.35%, 10/15/25Δ	\$ 225,000	\$ 224,586
Brunswick Corporation			3.65%, 12/01/27	1,050,000	992,018
0.85%, 08/18/24Δ	1,045,000	983,032	Enact Holdings, Inc.		
Cantor Fitzgerald LP			6.50%, 08/15/25 144A	200,000	196,648
4.88%, 05/01/24 144A	1,800,000	1,761,518	Energy Transfer LP		
Capital One Financial Corporation			2.90%, 05/15/25Δ	360,000	341,249
(Variable, U.S. SOFR + 1.37%),			EnLink Midstream Partners LP		
4.17%, 05/09/25^	800,000	779,552	4.15%, 06/01/25Δ	110,000	106,810
(Variable, U.S. SOFR + 2.08%),			Enterprise Products Operating LLC		
5.47%, 02/01/29^	186,000	178,305	4.15%, 10/16/28	600,000	574,035
(Variable, U.S. SOFR + 2.64%),			EQM Midstream Partners LP		
6.31%, 06/08/29^	1,730,000	1,719,753	6.50%, 07/01/27 144A	80,000	78,982
Carnival Corporation			5.50%, 07/15/28	220,000	208,366
4.00%, 08/01/28 144A	375,000	332,782	Equinix, Inc. REIT		
Caterpillar Financial Services Corporation			2.63%, 11/18/24	985,000	941,127
4.35%, 05/15/26Δ	1,950,000	1,920,524	1.45%, 05/15/26	220,000	196,591
CCO Holdings LLC			1.80%, 07/15/27Δ	550,000	477,047
5.13%, 05/01/27 144A	750,000	699,202	Equitable Financial Life Global Funding		
Cheniere Corpus Christi Holdings LLC			1.00%, 01/09/26 144A	1,600,000	1,417,756
5.88%, 03/31/25	630,000	627,301	Evergy, Inc.		
Citigroup, Inc.			2.45%, 09/15/24	1,020,000	977,532
(Variable, U.S. SOFR + 1.53%),			Eversource Energy		
3.29%, 03/17/26^	1,000,000	956,919	4.75%, 05/15/26Δ	330,000	323,610
(Variable, U.S. SOFR + 1.55%),			2.90%, 03/01/27	550,000	507,109
5.61%, 09/29/26^	1,495,000	1,493,766	5.45%, 03/01/28Δ	330,000	332,504
(Variable, U.S. SOFR + 0.77%),			Exelon Corporation		
1.46%, 06/09/27^	1,676,000	1,488,990	2.75%, 03/15/27	200,000	183,145
Citizens Bank NA			5.15%, 03/15/28	395,000	393,427
(Variable, U.S. SOFR + 1.45%),			F&G Global Funding		
6.06%, 10/24/25Δ ^	1,000,000	948,145	0.90%, 09/20/24 144A	1,860,000	1,730,387
Civitas Resources, Inc.			Fifth Third Bank NA		
8.38%, 07/01/28 144A	1,150,000	1,164,433	(Variable, U.S. SOFR Index +		
CommonSpirit Health			1.23%), 5.85%, 10/27/25^	630,000	613,983
1.55%, 10/01/25	800,000	727,975	First-Citizens Bank & Trust Co.		
Corebridge Financial, Inc.			(Variable, CME Term SOFR 3M +		
3.50%, 04/04/25	2,000,000	1,906,649	1.72%), 2.97%, 09/27/25^	440,000	416,336
3.65%, 04/05/27	600,000	560,747	Fiserv, Inc.		
Crown Castle, Inc. REIT			3.20%, 07/01/26	545,000	511,580
1.05%, 07/15/26Δ	360,000	315,437	5.45%, 03/02/28	100,000	100,543
4.80%, 09/01/28	980,000	951,657	Florida Power & Light Co.		
CrownRock LP			5.05%, 04/01/28	480,000	484,051
5.63%, 10/15/25 144A	215,000	212,065	4.40%, 05/15/28Δ	193,000	189,495
CVS Health Corporation			Ford Motor Credit Co. LLC		
5.00%, 02/20/26Δ	1,680,000	1,672,870	3.37%, 11/17/23	750,000	742,987
4.30%, 03/25/28	140,000	135,115	5.58%, 03/18/24	300,000	298,154
Daimler Truck Finance North America LLC			2.30%, 02/10/25	1,300,000	1,216,475
1.13%, 12/14/23 144A	1,000,000	979,457	5.13%, 06/16/25	640,000	622,995
1.63%, 12/13/24 144A Δ	590,000	555,693	FS KKR Capital Corporation		
5.20%, 01/17/25 144A Δ	360,000	357,283	4.25%, 02/14/25 144A Δ	880,000	829,130
5.15%, 01/16/26 144A Δ	900,000	896,199	GA Global Funding Trust		
2.00%, 12/14/26 144A	150,000	134,000	1.63%, 01/15/26 144A	400,000	355,138
DPL, Inc.			Gartner, Inc.		
4.13%, 07/01/25	200,000	190,692	4.50%, 07/01/28 144A Δ	175,000	163,644
Edison International			GE HealthCare Technologies, Inc.		
4.70%, 08/15/25	915,000	894,147	5.55%, 11/15/24	1,875,000	1,866,688

# LOW-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
General Mills, Inc.			1.65%, 09/17/26 144A	\$ 510,000	\$ 449,619
5.24%, 11/18/25Δ	\$ 205,000	\$ 205,043	Illinois Tool Works, Inc.		
0.45%, 01/15/26(E)	100,000	100,001	0.25%, 12/05/24(E)	180,000	186,261
General Motors Financial Co., Inc.			Illumina, Inc.		
(Floating, U.S. SOFR + 1.20%),			5.80%, 12/12/25	300,000	300,845
6.30%, 11/17/23†	2,014,000	2,015,582	Infor, Inc.		
1.05%, 03/08/24	675,000	652,923	1.45%, 07/15/23 144A	365,000	364,379
1.20%, 10/15/24Δ	900,000	847,057	International Flavors & Fragrances,		
6.05%, 10/10/25	100,000	100,215	Inc.		
0.85%, 02/26/26(E)	114,000	113,425	1.23%, 10/01/25 144A	1,500,000	1,337,950
5.40%, 04/06/26	1,310,000	1,295,405	IQVIA, Inc.		
2.35%, 02/26/27Δ	195,000	173,934	5.00%, 05/15/27 144A	200,000	192,556
Glencore Funding LLC			JPMorgan Chase & Co.		
4.63%, 04/29/24 144A	1,800,000	1,778,657	(Variable, CME Term SOFR 3M +		
Global Payments, Inc.			0.60%), 0.65%, 09/16/24^	790,000	780,836
1.20%, 03/01/26	1,000,000	889,133	1.50%, 01/27/25(E)	120,000	126,079
Goldman Sachs Group, Inc. (The)			(Variable, U.S. SOFR + 0.98%),		
(Variable, U.S. SOFR + 0.51%),			3.85%, 06/14/25^	1,770,000	1,731,591
0.66%, 09/10/24^	315,000	311,482	(Variable, CME Term SOFR 3M +		
(Variable, U.S. SOFR + 0.49%),			0.58%), 0.97%, 06/23/25^	1,000,000	949,505
0.93%, 10/21/24^	1,900,000	1,868,089	(Variable, U.S. SOFR + 1.07%),		
(Variable, U.S. SOFR + 0.61%),			5.55%, 12/15/25^	1,610,000	1,604,004
0.86%, 02/12/26Δ ^	810,000	746,878	(Variable, U.S. SOFR + 1.85%),		
(Variable, U.S. SOFR + 1.11%),			2.08%, 04/22/26^	391,000	366,324
2.64%, 02/24/28^	740,000	672,002	(Variable, U.S. SOFR + 1.32%),		
(Variable, U.S. SOFR + 1.85%),			4.08%, 04/26/26Δ ^	940,000	913,846
3.62%, 03/15/28^	365,000	342,761	(Variable, U.S. SOFR + 1.99%),		
(Variable, U.S. SOFR + 1.73%),			4.85%, 07/25/28^	790,000	779,913
4.48%, 08/23/28Δ ^	239,000	231,225	(Variable, U.S. SOFR + 1.02%),		
Golub Capital BDC, Inc.			2.07%, 06/01/29^	300,000	257,515
3.38%, 04/15/24	575,000	558,988	KeyBank NA		
Graham Holdings Co.			4.70%, 01/26/26	340,000	316,710
5.75%, 06/01/26 144A	200,000	196,378	L3Harris Technologies, Inc.		
Gray Oak Pipeline LLC			4.40%, 06/15/28	241,000	231,866
2.00%, 09/15/23 144A	905,000	897,422	Ladder Capital Finance		
HCA, Inc.			Holdings LLLP		
5.38%, 02/01/25	525,000	520,678	4.25%, 02/01/27 144A	200,000	173,962
5.88%, 02/15/26	295,000	295,256	Lennar Corporation		
Healthpeak OP LLC REIT			4.50%, 04/30/24	1,000,000	991,735
1.35%, 02/01/27	195,000	169,017	Manufacturers & Traders Trust Co.		
Hewlett Packard Enterprise Co.			4.65%, 01/27/26	1,720,000	1,643,773
6.10%, 04/01/26	1,920,000	1,925,383	Marathon Petroleum Corporation		
Holly Energy Partners LP			4.70%, 05/01/25	130,000	127,600
6.38%, 04/15/27 144A Δ	200,000	197,772	Matador Resources Co.		
Honeywell International, Inc.			5.88%, 09/15/26	305,000	295,833
3.50%, 05/17/27(E)	220,000	236,176	McDonald's Corporation		
HSBC U.S.A., Inc.			(Floating, Australian BBSW 3M +		
5.63%, 03/17/25	1,700,000	1,693,458	1.13%), 5.33%, 03/08/24(A) †	2,000,000	1,334,991
Huntington Ingalls Industries, Inc.			Mercedes-Benz Finance North		
0.67%, 08/16/23	510,000	506,915	America LLC		
Huntington National Bank (The)			4.95%, 03/30/25 144A	765,000	759,548
(Variable, U.S. SOFR + 1.22%),			Meta Platforms, Inc.		
5.70%, 11/18/25^	825,000	802,494	4.60%, 05/15/28Δ	557,000	551,177
Hyundai Capital America			Microchip Technology, Inc.		
1.00%, 09/17/24 144A	855,000	804,462	2.67%, 09/01/23	345,000	343,596
5.50%, 03/30/26 144A	1,300,000	1,288,895	0.97%, 02/15/24	1,380,000	1,337,276
5.65%, 06/26/26 144A Δ	2,200,000	2,187,515	4.25%, 09/01/25Δ	250,000	242,273

	Par	Value		Par	Value
MMS U.S.A. Holdings, Inc.			2.65%, 07/15/26	\$ 539,000	\$ 498,478
0.63%, 06/13/25(E)	\$ 100,000	\$ 102,046	4.50%, 05/06/28Δ	100,000	97,341
Morgan Stanley			Ovintiv, Inc.		
1.75%, 03/11/24(E)	205,000	220,455	5.65%, 05/15/25	960,000	952,814
(Variable, U.S. SOFR + 0.51%), 0.79%, 01/22/25^	1,015,000	983,809	Owl Rock Capital Corporation		
(Variable, U.S. SOFR + 1.15%), 2.72%, 07/22/25^	790,000	762,075	4.25%, 01/15/26	510,000	472,135
(Variable, U.S. SOFR + 0.75%), 0.86%, 10/21/25^	525,000	488,434	Owl Rock Technology Finance Corporation		
(Variable, U.S. SOFR + 0.56%), 1.16%, 10/21/25^	3,060,000	2,861,409	3.75%, 06/17/26 144A	345,000	302,213
(Variable, U.S. SOFR + 1.77%), 6.14%, 10/16/26^	980,000	990,286	Pacific Gas and Electric Co.		
(Variable, U.S. SOFR + 2.24%), 6.30%, 10/18/28Δ ^	1,300,000	1,337,017	4.25%, 08/01/23	200,000	199,802
(Variable, U.S. SOFR + 1.59%), 5.16%, 04/20/29^	420,000	415,186	3.85%, 11/15/23	100,000	99,137
Morgan Stanley Bank NA			3.75%, 02/15/24	200,000	196,729
4.75%, 04/21/26	965,000	951,233	4.95%, 06/08/25	1,000,000	969,776
MPLX LP			3.45%, 07/01/25	146,000	137,920
4.25%, 12/01/27	400,000	380,143	2.10%, 08/01/27Δ	600,000	512,973
MPT Operating Partnership LP REIT			6.10%, 01/15/29Δ	675,000	664,653
5.00%, 10/15/27Δ	350,000	294,801	Pacific Life Global Funding II (Floating, U.S. SOFR + 0.62%), 5.73%, 06/04/26 144A † Δ	500,000	492,475
Nasdaq, Inc.			PeaceHealth Obligated Group		
5.65%, 06/28/25Δ	210,000	210,696	1.38%, 11/15/25	104,000	93,782
5.35%, 06/28/28	900,000	901,917	Pennsylvania Electric Co.		
National Grid North America, Inc.			5.15%, 03/30/26 144A	480,000	472,962
0.41%, 01/20/26(E)	100,000	99,472	Penske Truck Leasing Co. LP		
National Rural Utilities Cooperative Finance Corporation			3.45%, 07/01/24 144A	1,500,000	1,461,655
4.45%, 03/13/26	1,110,000	1,093,493	2.70%, 11/01/24 144A	1,105,000	1,054,854
New Fortress Energy, Inc.			1.20%, 11/15/25 144A	395,000	351,518
6.50%, 09/30/26 144A	185,000	165,717	Pioneer Natural Resources Co.		
NextEra Energy Capital Holdings, Inc.			1.13%, 01/15/26	380,000	342,367
2.94%, 03/21/24Δ	715,000	701,650	5.10%, 03/29/26Δ	935,000	929,700
6.05%, 03/01/25	825,000	828,470	PNC Financial Services Group, Inc. (The)		
NextEra Energy Operating Partners LP			(Variable, U.S. SOFR + 1.09%), 4.76%, 01/26/27Δ ^	945,000	924,031
4.25%, 07/15/24 144A	405,000	396,468	PRA Group, Inc.		
NiSource, Inc.			7.38%, 09/01/25 144A	200,000	190,303
5.25%, 03/30/28	325,000	325,061	Prime Security Services Borrower LLC		
Nissan Motor Acceptance Co. LLC			5.25%, 04/15/24 144A	200,000	198,530
3.88%, 09/21/23 144A	400,000	397,796	Procter & Gamble Co. (The)		
1.13%, 09/16/24 144A	775,000	722,260	3.25%, 08/02/26(E)	217,000	234,228
2.75%, 03/09/28 144A	200,000	164,521	Prologis LP REIT		
Nordstrom, Inc.			4.88%, 06/15/28	720,000	714,082
2.30%, 04/08/24	250,000	240,815	PulteGroup, Inc.		
Occidental Petroleum Corporation			5.00%, 01/15/27	64,000	63,098
8.50%, 07/15/27Δ	600,000	648,666	Qorvo, Inc.		
Omega Healthcare Investors, Inc. REIT			1.75%, 12/15/24 144A	620,000	577,144
4.38%, 08/01/23	1,700,000	1,696,389	Quanta Services, Inc.		
Oncor Electric Delivery Co. LLC			0.95%, 10/01/24	385,000	361,945
4.30%, 05/15/28 144A	290,000	282,368	Range Resources Corporation		
OneMain Finance Corporation			4.88%, 05/15/25	200,000	196,191
7.13%, 03/15/26	200,000	196,679	Raytheon Technologies Corporation		
Oracle Corporation			4.13%, 11/16/28	800,000	771,044
2.95%, 11/15/24Δ	1,550,000	1,497,326	Regal Rexnord Corporation		
			6.05%, 02/15/26 144A Δ	825,000	826,521
			Reliance Standard Life Global Funding II		
			3.85%, 09/19/23 144A	400,000	397,592

# LOW-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
Ryder System, Inc.			Venture Global LNG, Inc.		
3.65%, 03/18/24Δ	\$ 900,000	\$ 885,226	8.13%, 06/01/28 144A	\$ 400,000	\$ 406,702
2.85%, 03/01/27	475,000	434,316	Viasat, Inc.		
Sabine Pass Liquefaction LLC			5.63%, 04/15/27 144A	270,000	252,331
5.75%, 05/15/24	1,048,000	1,046,493	Virginia Electric and Power Co.		
SBA Tower Trust			3.75%, 05/15/27Δ	365,000	349,816
2.84%, 01/15/25 144A	3,225,000	3,063,585	Vistra Operations Co. LLC		
SBA Tower Trust REIT			4.88%, 05/13/24 144A	365,000	358,296
1.88%, 01/15/26 144A	680,000	611,416	3.55%, 07/15/24 144A	900,000	869,460
1.63%, 11/15/26 144A	800,000	691,034	5.63%, 02/15/27 144A	250,000	239,844
Sempra Energy			5.00%, 07/31/27 144A	200,000	187,383
3.30%, 04/01/25	390,000	374,261	VMware, Inc.		
Sirius XM Radio, Inc.			1.00%, 08/15/24	2,041,000	1,933,175
3.13%, 09/01/26 144A	200,000	179,266	3.90%, 08/21/27	845,000	801,645
Sonoco Products Co.			Volkswagen Group of America Finance LLC		
2.25%, 02/01/27	470,000	420,222	3.95%, 06/06/25 144A	2,410,000	2,341,059
Southern Co. (The)			Warnermedia Holdings, Inc.		
4.48%, 08/01/24 STEP	1,255,000	1,232,550	3.43%, 03/15/24	665,000	653,087
Southwestern Energy Co.			3.64%, 03/15/25	300,000	289,521
5.70%, 01/23/25	200,000	199,123	3.79%, 03/15/25Δ	600,000	578,788
Sprint LLC			WEC Energy Group, Inc.		
7.88%, 09/15/23	665,000	667,204	4.75%, 01/09/26	765,000	753,819
7.13%, 06/15/24	1,000,000	1,009,843	Wells Fargo & Co.		
Sprint Spectrum Co. LLC			(Variable, U.S. SOFR + 0.51%),		
4.74%, 03/20/25 144A	194,688	192,211	0.81%, 05/19/25^	405,000	386,140
Starbucks Corporation			(Variable, U.S. SOFR + 1.32%),		
4.75%, 02/15/26Δ	1,545,000	1,531,279	3.91%, 04/25/26^	1,420,000	1,373,591
Starwood Property Trust, Inc.			(Variable, U.S. SOFR + 1.56%),		
4.75%, 03/15/25	200,000	189,232	4.54%, 08/15/26^	505,000	493,653
Steel Dynamics, Inc.			(Variable, U.S. SOFR + 1.51%),		
2.40%, 06/15/25	35,000	32,708	3.53%, 03/24/28^	550,000	513,908
Synchrony Bank			(Variable, U.S. SOFR + 1.98%),		
5.40%, 08/22/25	1,600,000	1,532,032	4.81%, 07/25/28^	81,000	79,242
Synchrony Financial			WESCO Distribution, Inc.		
4.88%, 06/13/25	18,000	17,113	7.13%, 06/15/25 144A	210,000	212,401
TerraForm Power Operating LLC			Western Midstream Operating LP		
5.00%, 01/31/28 144A	180,000	165,895	4.65%, 07/01/26	160,000	154,064
Texas Electric Market Stabilization Funding N LLC			Westinghouse Air Brake Technologies Corporation		
4.27%, 08/01/34 144A	270,164	257,358	4.40%, 03/15/24	1,600,000	1,578,946
Texas Instruments, Inc.			3.20%, 06/15/25	325,000	308,674
4.60%, 02/15/28Δ	155,000	155,379	Williams Cos., Inc. (The)		
Thermo Fisher Scientific, Inc.			5.40%, 03/02/26	2,623,000	2,617,159
4.80%, 11/21/27Δ	30,000	30,153	Zimmer Biomet Holdings, Inc.		
T-Mobile U.S.A., Inc.			1.45%, 11/22/24	1,075,000	1,012,809
2.25%, 02/15/26	851,000	782,712	<b>Total Corporate Bonds</b>		
2.63%, 04/15/26	337,000	312,617	(Cost \$207,464,778)		<u>200,783,578</u>
3.75%, 04/15/27	1,606,000	1,521,025	<b>FOREIGN BONDS — 9.1%</b>		
3.38%, 04/15/29	500,000	451,974	<b>Australia — 0.4%</b>		
Travel + Leisure Co.			Macquarie Group, Ltd.		
6.63%, 07/31/26 144A	200,000	198,660	(Variable, U.S. SOFR + 0.69%),		
U.S. Bancorp			1.20%, 10/14/25 144A ^	800,000	750,538
(Variable, U.S. SOFR + 2.02%),			National Australia Bank, Ltd.		
5.78%, 06/12/29^	510,000	510,189	4.94%, 01/12/28	250,000	250,081
United Airlines, Inc.			NBN Co., Ltd.		
4.38%, 04/15/26 144A	540,000	513,543	0.88%, 10/08/24 144A	880,000	825,628
UnitedHealth Group, Inc.					
4.25%, 01/15/29	600,000	583,296			

	<u>Par</u>	<u>Value</u>		<u>Par</u>	<u>Value</u>
Transurban Queensland Finance Pty., Ltd. (Floating, Australian BBSW 3M + 2.05%), 6.35%, 12/16/24(A) †	\$ 720,000	\$ 485,650	<b>Finland — 0.0%</b>		
Woodside Finance, Ltd. 3.65%, 03/05/25 144A	1,900,000	1,829,932	CRH Finland Services OYJ 0.88%, 11/05/23(E)	\$ 180,000	\$ 194,438
3.70%, 09/15/26 144A	400,000	376,466	<b>France — 0.9%</b>		
		<u>4,518,295</u>	Banque Federative du Credit Mutuel SA 1.00%, 02/04/25 144A Δ	1,865,000	1,720,586
<b>Belgium — 0.0%</b>			Banque Stellantis France SACA 0.00%, 01/22/25(E)	100,000	102,171
KBC Group NV (Variable, 1.10% - EUR Swap Rate 5Y), 0.50%, 12/03/29(E) ^	300,000	303,659	BNP Paribas SA 3.38%, 01/09/25 144A	700,000	672,663
<b>Bermuda — 0.1%</b>			BPCE SA 0.63%, 04/28/25(E) (Variable, U.S. SOFR + 2.10%), 5.98%, 01/18/27 144A ^	100,000	102,325
Triton Container International, Ltd. 0.80%, 08/01/23 144A	630,000	627,114	(Variable, U.S. SOFR + 2.10%), 5.98%, 01/18/27 144A ^	1,815,000	1,798,750
<b>Canada — 1.2%</b>			Capgemini SE 0.63%, 06/23/25(E)	200,000	204,993
Canadian Pacific Railway Co. 1.75%, 12/02/26	305,000	274,245	Credit Agricole SA 5.59%, 07/05/26 144A (Variable, U.S. SOFR + 0.89%), 1.25%, 01/26/27 144A ^	1,995,000	1,992,768
CDP Financial, Inc. 1.00%, 05/26/26 144A Δ	520,000	466,644	Societe Generale SA 2.63%, 01/22/25 144A (Variable, U.S. Treasury Yield Curve Rate CMT 1Y + 1.10%), 1.49%, 12/14/26 144A ^	250,000	221,591
CPPIB Capital, Inc. 0.50%, 09/16/24 144A	1,265,000	1,191,610	WPP Finance SA 4.13%, 05/30/28(E) Δ	2,800,000	2,632,477
4.13%, 10/21/24 144A	2,200,000	2,162,592			239,908
Element Fleet Management Corporation 1.60%, 04/06/24 144A	315,000	303,845			<u>9,864,346</u>
Enbridge, Inc. 2.50%, 02/14/25	850,000	807,778	<b>Germany — 0.1%</b>		
GFL Environmental, Inc. 3.75%, 08/01/25 144A	175,000	166,647	Commerzbank AG (Variable, 1.30% - Euribor 3M), 0.75%, 03/24/26(E) ^	100,000	101,288
5.13%, 12/15/26 144A	175,000	168,995	E.ON SE 0.88%, 01/08/25(E)	50,000	52,134
goeasy, Ltd. 5.38%, 12/01/24 144A Δ	200,000	194,205	Traton Finance Luxembourg SA 0.00%, 06/14/24(E)	100,000	104,753
National Bank of Canada 0.75%, 08/06/24	1,485,000	1,401,581	0.13%, 11/10/24(E)	100,000	103,137
OMERS Finance Trust 1.10%, 03/26/26 144A	675,000	608,506	Volkswagen Bank GmbH 1.88%, 01/31/24(E)	300,000	323,190
4.00%, 04/20/28 144A	555,000	537,188	4.25%, 01/07/26(E)	200,000	216,347
Ontario Teachers' Finance Trust 4.25%, 04/25/28 144A	1,065,000	1,043,786	2.50%, 07/31/26(E)	100,000	103,392
Rogers Communications, Inc. 3.20%, 03/15/27 144A	792,000	736,612	Volkswagen Financial Services AG 0.88%, 01/31/28(E)	120,000	112,103
Royal Bank of Canada 6.00%, 11/01/27	341,000	349,338	Volkswagen Leasing GmbH 0.38%, 07/20/26(E)	60,000	58,071
Toronto-Dominion Bank (The) 0.38%, 04/25/24(E)	305,000	323,249			<u>1,174,415</u>
TransCanada PipeLines, Ltd. 1.00%, 10/12/24	1,000,000	939,990	<b>Ireland — 0.8%</b>		
6.20%, 03/09/26	2,010,000	2,011,845	AerCap Ireland Capital DAC 4.50%, 09/15/23	1,000,000	996,328
		<u>13,688,656</u>	1.15%, 10/29/23	1,330,000	1,308,878
<b>Denmark — 0.0%</b>			2.88%, 08/14/24	150,000	144,206
Danske Bank A/S 3.88%, 09/12/23 144A	400,000	398,496	1.65%, 10/29/24	2,585,000	2,430,348

# LOW-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
3.50%, 01/15/25	\$ 500,000	\$ 478,999	Renesas Electronics Corporation		
2.45%, 10/29/26	150,000	134,088	1.54%, 11/26/24 144A	\$1,245,000	\$ 1,164,082
5.75%, 06/06/28Δ	570,000	565,923	Sumitomo Mitsui Financial Group, Inc.		
ESB Finance DAC			(Floating, Australian BBSW 3M + 1.25%), 4.91%, 10/16/24(A) †	1,000,000	665,678
3.49%, 01/12/24(E)	100,000	108,906	1.47%, 07/08/25	1,100,000	1,010,608
Fresenius Finance Ireland PLC			5.46%, 01/13/26	2,310,000	2,303,484
0.00%, 10/01/25(E)	100,000	99,516	Sumitomo Mitsui Trust Bank, Ltd.		
Linde PLC			0.80%, 09/16/24 144A Δ	3,500,000	3,289,276
3.63%, 06/12/25(E)	200,000	217,557	2.55%, 03/10/25 144A	1,000,000	944,987
SMBC Aviation Capital Finance DAC					<u>26,840,995</u>
4.13%, 07/15/23 144A	1,800,000	1,798,578			
3.55%, 04/15/24 144A	800,000	783,413			
		<u>9,066,740</u>	<b>Jersey — 0.0%</b>		
<b>Italy — 0.1%</b>			Aptiv PLC		
ACEA SpA			2.40%, 02/18/25	355,000	337,090
0.00%, 09/28/25(E)	100,000	99,359	Heathrow Funding, Ltd.		
ASTM SpA			1.50%, 10/12/25(E)	185,000	189,868
1.00%, 11/25/26(E)	170,000	165,636			<u>526,958</u>
CA Auto Bank SpA			<b>Netherlands — 0.6%</b>		
0.50%, 09/18/23(E)	110,000	119,210	Conti-Gummi Finance BV		
0.00%, 04/16/24(E)	100,000	105,626	1.13%, 09/25/24(E)	110,000	115,743
Eni SpA			Cooperatieve Rabobank UA		
3.63%, 05/19/27(E)	240,000	257,759	(Variable, U.S. Treasury Yield Curve Rate CMT 1Y + 0.73%), 1.98%, 12/15/27 144A ^	1,000,000	874,561
Snam SpA			Digital Dutch Finco BV REIT		
0.00%, 08/15/25(E)	100,000	100,280	0.63%, 07/15/25(E)	300,000	297,800
Telecom Italia SpA			Enel Finance International NV		
5.30%, 05/30/24 144A	200,000	194,601	0.00%, 06/17/24(E)	200,000	209,975
		<u>1,042,471</u>	2.65%, 09/10/24	500,000	481,285
<b>Japan — 2.4%</b>			ING Groep NV		
Mitsubishi UFJ Financial Group, Inc.			1.00%, 09/20/23(E)	200,000	216,965
(Variable, U.S. Treasury Yield Curve Rate CMT 1Y + 0.55%), 0.95%, 07/19/25^	1,880,000	1,776,901	(Variable, 0.60% - Euribor 3M), 0.10%, 09/03/25(E) ^	100,000	103,698
(Variable, U.S. Treasury Yield Curve Rate CMT 1Y + 0.45%), 0.96%, 10/11/25^	3,185,000	2,973,294	(Variable, U.S. SOFR + 1.64%), 3.87%, 03/28/26^	800,000	768,808
(Variable, U.S. Treasury Yield Curve Rate CMT 1Y + 1.08%), 5.72%, 02/20/26^	1,710,000	1,701,794	JDE Peet's NV		
Mizuho Financial Group, Inc.			0.80%, 09/24/24 144A Δ	430,000	403,427
(Floating, Australian BBSW 3M + 1.40%), 5.08%, 07/19/23(A) †	3,100,000	2,064,887	LeasePlan Corporation NV		
0.52%, 06/10/24(E)	100,000	105,576	2.88%, 10/24/24 144A	1,900,000	1,810,906
(Variable, 1.25% - U.S. SOFR), 1.24%, 07/10/24^	520,000	519,681	Louis Dreyfus Co. Finance BV		
(Floating, ICE LIBOR USD 3M + 0.99%), 6.20%, 07/10/24†	1,000,000	1,000,029	2.38%, 11/27/25(E) Δ	200,000	208,163
Nissan Motor Co., Ltd.			Mercedes-Benz International Finance BV		
3.04%, 09/15/23 144A	3,485,000	3,460,612	0.25%, 11/06/23(E)	90,000	97,003
2.65%, 03/17/26(E)	649,000	662,992	NXP BV		
Nomura Holdings, Inc.			2.70%, 05/01/25	50,000	47,410
1.85%, 07/16/25	2,700,000	2,470,616	Redexis Gas Finance BV		
2.33%, 01/22/27	600,000	530,853	1.88%, 05/28/25(E)	100,000	103,967
NTT Finance Corporation			Siemens Financieringsmaatschappij NV		
4.37%, 07/27/27 144A	200,000	195,645	0.38%, 09/06/23(E)	235,000	254,928
			Stellantis NV		
			3.38%, 07/07/23(E)	145,000	158,229



	<u>Par</u>	<u>Value</u>		<u>Par</u>	<u>Value</u>
Toyota Motor Finance Netherlands BV			(Variable, U.S. Treasury Yield Curve Rate CMT 1Y + 0.85%), 1.49%, 08/10/27 144A ^		
0.00%, 10/27/25(E)	\$ 100,000	\$ 99,734		\$ 550,000	\$ 472,734
		<u>6,252,602</u>			<u>7,785,460</u>
<b>Norway — 0.1%</b>			<b>United Kingdom — 1.3%</b>		
Aker BP ASA			Barclays PLC		
2.88%, 01/15/26 144A	895,000	829,587	(Variable, U.S. Treasury Yield Curve Rate CMT 1Y + 0.80%), 1.01%, 12/10/24Δ ^	1,545,000	1,506,497
Var Energi ASA			(Variable, U.S. SOFR + 2.71%), 2.85%, 05/07/26^	1,000,000	937,090
7.50%, 01/15/28 144A	410,000	422,129	(Variable, U.S. Treasury Yield Curve Rate CMT 1Y + 2.30%), 5.30%, 08/09/26^	900,000	878,293
		<u>1,251,716</u>	(Variable, U.S. SOFR + 2.21%), 5.83%, 05/09/27Δ ^	1,462,000	1,443,027
<b>Saudi Arabia — 0.0%</b>			(Variable, U.S. Treasury Yield Curve Rate CMT 1Y + 3.30%), 7.39%, 11/02/28Δ ^	346,000	360,698
Saudi Arabian Oil Co.			HSBC Holdings PLC		
1.25%, 11/24/23 144A	490,000	480,971	(Floating, ICE LIBOR USD 3M + 1.23%), 6.77%, 03/11/25†	3,000,000	3,012,405
<b>South Korea — 0.2%</b>			(Variable, U.S. SOFR + 1.43%), 3.00%, 03/10/26^	400,000	379,462
KT Corporation			(Variable, U.S. SOFR + 2.11%), 4.76%, 06/09/28^	200,000	192,320
4.00%, 08/08/25 144A Δ	2,200,000	2,133,720	(Variable, U.S. SOFR + 3.35%), 7.39%, 11/03/28^	200,000	211,264
<b>Spain — 0.1%</b>			(Variable, CME Term SOFR 3M + 1.80%), 4.58%, 06/19/29^	200,000	188,405
Banco de Sabadell SA			Informa PLC		
(Variable, 0.97% - EUR Swap Rate 1Y), 0.63%, 11/07/25(E) ^	100,000	103,206	1.50%, 07/05/23(E)	100,000	109,112
(Variable, 1.55% - EUR Swap Rate 1Y), 1.13%, 03/11/27(E) ^	100,000	98,918	2.13%, 10/06/25(E)	485,000	504,985
Banco Santander SA			Lloyds Banking Group PLC		
(Variable, U.S. Treasury Yield Curve Rate CMT 1Y + 0.45%), 0.70%, 06/30/24^	800,000	795,722	(Variable, U.S. Treasury Yield Curve Rate CMT 1Y + 1.60%), 3.51%, 03/18/26^	1,500,000	1,428,698
Cellnex Finance Co. SA			(Variable, U.S. Treasury Yield Curve Rate CMT 1Y + 1.75%), 4.72%, 08/11/26^	1,000,000	972,108
2.25%, 04/12/26(E)	100,000	102,382	LSEGA Financing PLC		
		<u>1,100,228</u>	0.65%, 04/06/24 144A	200,000	191,834
<b>Sweden — 0.1%</b>			National Grid Electricity Transmission PLC		
Svensk Exportkredit AB			0.19%, 01/20/25(E)	100,000	102,679
4.00%, 07/15/25	780,000	764,146	NatWest Group PLC		
Volvo Treasury AB			(Variable, U.S. Treasury Yield Curve Rate CMT 1Y + 1.35%), 5.85%, 03/02/27^	900,000	890,726
0.00%, 05/09/24(E)	310,000	327,013	Rolls-Royce PLC		
		<u>1,091,159</u>	5.75%, 10/15/27 144A	350,000	342,597
<b>Switzerland — 0.7%</b>			Royalty Pharma PLC		
Credit Suisse AG			0.75%, 09/02/23	920,000	911,598
(Floating, U.S. SOFR Index + 0.38%), 5.48%, 08/09/23†	2,700,000	2,695,695	Santander UK Group Holdings PLC		
3.70%, 02/21/25	500,000	478,108	(Variable, ICE LIBOR USD 3M + 1.57%), 4.80%, 11/15/24^	500,000	496,253
SIG Combibloc PurchaseCo S.a.r.l.					
2.13%, 06/18/25(E)	100,000	105,456			
UBS Group AG					
(Variable, 0.55% - EURIBOR ICE SWAP RATE), 0.25%, 01/29/26(E) ^	200,000	201,246			
(Variable, U.S. Treasury Yield Curve Rate CMT 1Y + 1.55%), 5.71%, 01/12/27 144A Δ ^	3,000,000	2,971,667			
(Variable, U.S. Treasury Yield Curve Rate CMT 1Y + 2.05%), 4.70%, 08/05/27 144A ^	900,000	860,554			

# LOW-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
WPP Finance 2013 3.00%, 11/20/23(E)	\$ 200,000	\$ 217,301			
		<u>15,277,352</u>			
<b>Total Foreign Bonds</b> (Cost \$108,028,727)		<u>103,619,791</u>			
<b>MORTGAGE-BACKED SECURITIES — 12.4%</b>					
Alen Mortgage Trust, Series 2021-ACEN, Class A (Floating, ICE LIBOR USD 1M + 1.15%, 1.15% Floor), 6.34%, 04/15/34 144A †	350,000	308,986	BX Commercial Mortgage Trust, Series 2019-XL, Class B (Floating, CME Term SOFR 1M + 1.19%, 1.08% Floor), 6.34%, 10/15/36 144A †	\$ 569,500	\$ 564,617
American Home Mortgage Assets Trust, Series 2006-5, Class A1 (Floating, Federal Reserve U.S. 12 1Y CMT + 0.92%, 0.92% Floor), 4.90%, 11/25/46†	535,569	165,267	BX Commercial Mortgage Trust, Series 2019-XL, Class D (Floating, CME Term SOFR 1M + 1.56%, 1.45% Floor), 6.71%, 10/15/36 144A †	522,750	516,870
Angel Oak Mortgage Trust, Series 2022-2, Class A1 3.35%, 01/25/67 144A † γ	300,610	271,066	BX Commercial Mortgage Trust, Series 2020-VKNG, Class B (Floating, CME Term SOFR 1M + 1.24%, 1.13% Floor), 6.39%, 10/15/37 144A †	994,000	975,733
Arroyo Mortgage Trust, Series 2022-2, Class A1 (Step to 5.95% on 07/25/26), 4.95%, 07/25/57 144A STEP	224,580	217,187	BX Commercial Mortgage Trust, Series 2021-XL2, Class A (Floating, ICE LIBOR USD 1M + 0.69%, 0.69% Floor), 5.88%, 10/15/38 144A †	973,051	945,533
Avon Finance No. 2 PLC, Class A (Floating, SONIA Interest Rate + 0.90%), 5.81%, 09/20/48(U) 144A †	898,362	1,141,185	BX Trust, Series 2018-BILT, Class D (Floating, ICE LIBOR USD 1M + 2.02%, 1.77% Floor), 7.21%, 05/15/30 144A †	235,000	229,994
Banc of America Mortgage Trust, Series 2003-L, Class 3A1 4.37%, 01/25/34† γ	20,528	18,971	BX Trust, Series 2023-DELC, Class A (Floating, CME Term SOFR 1M + 2.69%, 2.69% Floor), 7.69%, 05/15/38 144A †	510,000	510,136
BANK, Series 2019-BNK18, Class A2 3.47%, 05/15/62	610,000	591,028	CFCRE Commercial Mortgage Trust, Series 2017-C8, Class ASB 3.37%, 06/15/50	1,139,344	1,087,369
BBCMS Mortgage Trust, Series 2023-C19, Class A2B 5.75%, 04/15/56	460,000	458,252	Chase Home Lending Mortgage Trust, Series 2019-ATR2, Class A11 (Floating, ICE LIBOR USD 1M + 0.90%, 6.50% Cap), 6.04%, 07/25/49 144A †	36,034	34,538
Bear Stearns ARM Trust, Series 2003-8, Class 4A1 4.20%, 01/25/34† γ	49,056	47,821	Chase Home Lending Mortgage Trust, Series 2019-ATR2, Class A3 3.50%, 07/25/49 144A † γ	73,613	65,331
Bear Stearns ARM Trust, Series 2004-5, Class 2A 3.78%, 07/25/34† γ	44,506	39,987	CHC Commercial Mortgage Trust, Series 2019-CHC, Class D (Floating, ICE LIBOR USD 1M + 2.05%, 2.05% Floor), 7.24%, 06/15/34 144A †	912,461	876,767
Bellemeade RE, Ltd., Series 2021-3A, Class M1A (Floating, U.S. 30-Day Average SOFR + 1.00%, 1.00% Floor), 6.07%, 09/25/31 144A †	589,032	585,397	CHL Mortgage Pass-Through Trust, Series 2004-29, Class 1A1 (Floating, ICE LIBOR USD 1M + 0.54%, 0.54% Floor, 11.50% Cap), 5.69%, 02/25/35†	29,373	26,185
Benchmark Mortgage Trust, Series 2019-B12, Class AAB 3.04%, 08/15/52	1,000,000	919,252	Citigroup Commercial Mortgage Trust, Series 2016-P4, Class AAB 2.78%, 07/10/49	370,261	352,667
Benchmark Mortgage Trust, Series 2022-B34, Class AM 3.96%, 04/15/55† γ	225,000	189,420	Citigroup Commercial Mortgage Trust, Series 2016-P5, Class AAB 2.84%, 10/10/49	619,182	592,189
Brass No. 8 PLC, Class A1 (Floating, ICE LIBOR USD 3M + 0.70%), 6.02%, 11/16/66 144A †	13,832	13,834	COLT Mortgage Loan Trust, Series 2022-3, Class A1 3.90%, 02/25/67 144A † γ	215,622	198,339
BX Commercial Mortgage Trust, Series 2019-XL, Class A (Floating, CME Term SOFR 1M + 1.03%, 0.92% Floor), 6.18%, 10/15/36 144A †	825,780	821,028	COMM Mortgage Trust, Series 2013-CR8, Class B 3.84%, 06/10/46 144A † γ	169,337	158,736

	Par	Value		Par	Value
COMM Mortgage Trust, Series 2014-CR21, Class A3 3.53%, 12/10/47	\$ 523,406	\$ 502,205	Fannie Mae Connecticut Avenue Securities, Series 2021-R02, Class 2M2 (Floating, U.S. 30-Day Average SOFR + 2.00%), 7.07%, 11/25/41 144A †	\$3,000,000	\$2,922,521
COMM Mortgage Trust, Series 2014-LC15, Class A4 4.01%, 04/10/47	170,000	167,687	Federal Home Loan Mortgage Corporation (Floating, U.S. Treasury Yield Curve Rate CMT 1Y + 2.36%, 2.36% Floor, 13.18% Cap), 4.49%, 07/01/27†	954	937
COMM Mortgage Trust, Series 2014-UBS5, Class ASB 3.55%, 09/10/47	69,894	69,178	(Floating, U.S. Treasury Yield Curve Rate CMT 1Y + 2.25%, 2.25% Floor, 11.23% Cap), 4.34%, 11/01/31†	7,295	7,101
COMM Mortgage Trust, Series 2015-CR24, Class ASB 3.45%, 08/10/48	64,439	63,128	(Floating, U.S. Treasury Yield Curve Rate CMT 1Y + 2.25%, 2.25% Floor, 10.91% Cap), 5.25%, 04/01/32†	1,624	1,602
COMM Mortgage Trust, Series 2015-PC1, Class A4 3.62%, 07/10/50	202,248	193,965	(Floating, U.S. Treasury Yield Curve Rate CMT 1Y + 2.04%, 2.04% Floor, 9.72% Cap), 4.87%, 06/01/33†	147,044	147,418
Connecticut Avenue Securities Trust, Series 2019-HRP1, Class M2 (Floating, ICE LIBOR USD 1M + 2.15%), 7.30%, 11/25/39 144A †	1,246,670	1,250,612	(Floating, ICE LIBOR USD 1Y + 1.75%, 1.75% Floor, 10.84% Cap), 5.50%, 08/01/35†	21,605	21,270
Connecticut Avenue Securities Trust, Series 2021-R01, Class 1M2 (Floating, U.S. 30-Day Average SOFR + 1.55%), 6.62%, 10/25/41 144A †	1,050,000	1,029,614	(Floating, ICE LIBOR USD 1Y + 1.35%, 1.35% Floor, 10.42% Cap), 3.62%, 09/01/35†	48,959	48,820
CSAIL Commercial Mortgage Trust, Series 2016-C6, Class XA 2.02%, 01/15/49† IO γ	603,135	23,567	(Floating, ICE LIBOR USD 1Y + 1.63%, 1.63% Floor, 10.80% Cap), 3.88%, 10/01/35†	51,230	51,615
CSMC, Series 2020-NET, Class A 2.26%, 08/15/37 144A	307,856	275,792	3.00%, 02/01/36	39,341	36,558
CSMC, Series 2021-980M, Class C 3.20%, 07/15/31 144A	150,000	116,067	4.00%, 11/01/36	4,612	4,452
CSMC, Series 2021-BHAR, Class A (Floating, ICE LIBOR USD 1M + 1.15%, 1.15% Floor), 6.34%, 11/15/38 144A †	770,000	754,629	4.00%, 06/01/37	61,197	59,064
CSMC, Series 2022-ATH1, Class A1A 2.87%, 01/25/67 144A † γ	292,577	268,405	4.50%, 10/01/37	77,150	75,780
Deutsche Alt-B Securities Mortgage Loan Trust, Series 2006-AB4, Class A6A1 (Step to 5.20% on 08/25/23), 5.87%, 10/25/36 STEP	89,449	72,000	4.50%, 07/01/47	32,879	32,323
Deutsche Alt-B Securities Mortgage Loan Trust, Series 2006-AB4, Class A6A2 (Step to 5.20% on 08/25/23), 5.89%, 10/25/36 STEP	90,501	72,846	4.50%, 03/01/49	1,583,296	1,562,805
Eagle RE, Ltd., Series 2021-2, Class M1A (Floating, U.S. 30-Day Average SOFR + 1.55%, 1.55% Floor), 6.62%, 04/25/34 144A †	426,497	426,651	4.50%, 01/01/50	147,261	145,517
Extended Stay America Trust, Series 2021-ESH, Class A (Floating, ICE LIBOR USD 1M + 1.08%, 1.08% Floor), 6.27%, 07/15/38 144A †	1,937,113	1,901,152	4.00%, 10/01/52	495,600	465,464
			4.00%, 12/01/52	534,494	501,993
			4.00%, 04/01/53	306,269	287,597
			Federal Home Loan Mortgage Corporation REMIC, Series 3228 (Floating, ICE LIBOR USD 1M + 0.50%, 0.50% Floor, 6.50% Cap), 5.69%, 10/15/36†	580,322	569,349
			Federal Home Loan Mortgage Corporation REMIC, Series 3710 4.00%, 08/15/25 STEP	15,201	14,921
			Federal Home Loan Mortgage Corporation REMIC, Series 3959 4.50%, 11/15/41	92,826	90,706
			Federal Home Loan Mortgage Corporation REMIC, Series 3986 4.50%, 09/15/41	25,890	25,525

# LOW-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
Federal Home Loan Mortgage Corporation REMIC, Series 4459 3.00%, 08/15/43	\$ 229,605	\$ 208,714	Federal Home Loan Mortgage Corporation STACR REMIC Trust, Series 2021-DNA6, Class M2 (Floating, U.S. 30-Day Average SOFR + 1.50%), 6.57%, 10/25/41 144A †	\$1,850,000	\$1,805,135
Federal Home Loan Mortgage Corporation REMIC, Series 4494 3.75%, 10/15/42	78,073	75,781	Federal Home Loan Mortgage Corporation STACR REMIC Trust, Series 2022-HQA1, Class M1A (Floating, U.S. 30-Day Average SOFR + 2.10%), 7.17%, 03/25/42 144A †	500,780	501,883
Federal Home Loan Mortgage Corporation REMIC, Series 4752 3.00%, 09/15/46	202,737	187,859	Federal Home Loan Mortgage Corporation STACR Trust, Series 2019-DNA4, Class M2 (Floating, ICE LIBOR USD 1M + 1.95%), 7.10%, 10/25/49 144A †	29,312	29,352
Federal Home Loan Mortgage Corporation REMIC, Series 4777 3.50%, 10/15/45	346,980	330,928	Federal National Mortgage Association (Floating, Federal Reserve U.S. 12 1Y CMT + 1.93%, 1.93% Floor, 10.30% Cap), 3.88%, 12/01/24 CONV †	210	207
Federal Home Loan Mortgage Corporation REMIC, Series 4904 (Floating, ICE LIBOR USD 1M + 0.45%, 0.45% Floor, 6.50% Cap), 5.64%, 06/15/49†	356,020	344,702	2.50%, 12/01/27	206,730	196,570
Federal Home Loan Mortgage Corporation REMIC, Series 4941 3.00%, 07/25/49	176,659	156,477	3.00%, 09/01/30	110,707	105,557
Federal Home Loan Mortgage Corporation REMIC, Series 4948 2.50%, 10/25/48	109,259	96,891	3.00%, 02/01/31	670,038	631,148
Federal Home Loan Mortgage Corporation REMIC, Series 5000 2.00%, 06/25/44	136,128	121,324	3.00%, 04/01/31	11,342	10,684
Federal Home Loan Mortgage Corporation REMIC, Series 5006 2.00%, 06/25/45	386,453	340,319	1.50%, 06/01/31	1,959,334	1,755,343
Federal Home Loan Mortgage Corporation REMIC, Series 5047 0.75%, 10/15/28	2,519,800	2,287,523	(Floating, U.S. Treasury Yield Curve Rate CMT 1Y + 2.22%, 2.22% Floor, 11.66% Cap), 4.55%, 09/01/31†	16,552	16,233
Federal Home Loan Mortgage Corporation REMIC, Series 5057 1.00%, 04/15/54	1,733,221	1,535,825	2.50%, 10/01/31	266,330	246,992
Federal Home Loan Mortgage Corporation REMIC, Series 5105 1.50%, 04/15/44	746,814	696,475	2.50%, 11/01/31	612,286	566,892
Federal Home Loan Mortgage Corporation REMIC, Series 5115 1.00%, 02/25/42	1,982,888	1,675,775	2.50%, 01/01/32	4,253	3,955
Federal Home Loan Mortgage Corporation STACR REMIC Trust, Series 2020-DNA1, Class M2 (Floating, ICE LIBOR USD 1M + 1.70%), 6.85%, 01/25/50 144A †	72,583	72,609	3.00%, 03/01/32	407,121	383,472
Federal Home Loan Mortgage Corporation STACR REMIC Trust, Series 2020-DNA2, Class M2 (Floating, ICE LIBOR USD 1M + 1.85%), 7.00%, 02/25/50 144A †	86,667	86,983	(Floating, ICE LIBOR USD 1M + 1.31%, 1.31% Floor, 11.27% Cap), 6.18%, 08/01/32†	91,555	91,382
Federal Home Loan Mortgage Corporation STACR REMIC Trust, Series 2021-DNA5, Class M2 (Floating, U.S. 30-Day Average SOFR + 1.65%), 6.72%, 01/25/34 144A †	801,994	800,995	3.00%, 11/01/32	38,524	36,283
			3.00%, 12/01/32	444,350	416,679
			(Floating, U.S. Treasury Yield Curve Rate CMT 1Y + 2.25%, 2.25% Floor, 9.73% Cap), 4.38%, 12/01/32†	199,449	193,933
			(Floating, U.S. Treasury Yield Curve Rate CMT 1Y + 2.41%, 2.41% Floor, 9.66% Cap), 4.25%, 06/01/33†	3,711	3,677
			4.00%, 09/01/33	763,549	742,685
			4.00%, 05/01/34	391,675	381,290
			(Floating, ICE LIBOR USD 1Y + 1.66%, 1.66% Floor, 10.15% Cap), 3.96%, 02/01/35†	19,937	19,577
			3.00%, 09/01/35	70,761	66,031
			4.00%, 07/01/37	22,067	21,274
			4.50%, 08/01/37	558,594	549,434
			4.00%, 09/01/37	27,229	26,250
			4.50%, 10/01/37	887,254	871,286

	Par	Value		Par	Value
5.00%, 10/01/37	\$ 45,063	\$ 45,020	Federal National Mortgage		
4.50%, 11/01/37	58,075	57,147	Association REMIC, Series		
4.50%, 02/01/38	429,694	423,243	2015-38		
5.00%, 02/01/38	3,389,448	3,391,645	(Floating, ICE LIBOR USD 1M +		
5.50%, 02/01/38	3,100,873	3,151,846	0.31%, 0.31% Floor), 4.45%,		
4.00%, 03/01/38	18,658	17,987	06/25/55†	\$ 116,937	\$ 114,071
(Floating, ICE LIBOR USD 1Y +			Federal National Mortgage		
1.73%, 1.73% Floor, 9.49%			Association REMIC, Series		
Cap), 4.35%, 05/01/38†	422,393	428,528	2016-11		
4.94%, 08/01/42†	135,155	130,953	(Floating, ICE LIBOR USD 1M +		
(Floating, ICE LIBOR USD 1Y +			0.50%, 0.50% Floor), 4.37%,	524,047	514,818
1.74%, 1.74% Floor, 8.67%			03/25/46†		
Cap), 4.51%, 09/01/42†	105,311	106,347	Federal National Mortgage		
(Floating, ICE LIBOR USD 1Y +			Association REMIC, Series		
1.70%, 1.70% Floor, 7.76%			2016-40		
Cap), 5.20%, 07/01/43†	154,939	156,708	(Floating, ICE LIBOR USD 1M +		
(Floating, Federal Reserve U.S. 12			0.45%, 0.45% Floor), 4.58%,		
1Y CMT + 1.20%, 1.20%			07/25/46†	675,081	661,718
Floor, 8.52% Cap), 4.94%,			Federal National Mortgage		
07/01/44†	37,247	36,017	Association REMIC, Series		
(Floating, Federal Reserve U.S. 12			2018-21		
1Y CMT + 1.20%, 1.20%			3.50%, 04/25/45	105,962	102,328
Floor, 9.15% Cap), 4.94%,			Federal National Mortgage		
10/01/44†	33,150	31,641	Association REMIC, Series		
(Floating, ICE LIBOR USD 1Y +			2019-30		
1.59%, 1.59% Floor, 7.86%			(Floating, ICE LIBOR USD 1M +		
Cap), 3.84%, 06/01/45†	176,316	176,194	0.50%, 0.50% Floor, 6.50%		
4.50%, 03/01/47	97,983	96,214	Cap), 5.65%, 07/25/49†	461,608	447,316
4.50%, 05/01/47	297,671	292,298	Federal National Mortgage		
4.50%, 07/01/47	39,186	38,478	Association REMIC, Series		
4.50%, 11/01/47	326,115	321,472	2019-53		
4.50%, 06/01/48	52,995	52,223	(Floating, ICE LIBOR USD 1M +		
4.50%, 11/01/48	162,015	159,853	0.40%, 0.40% Floor), 4.32%,		
4.50%, 02/01/49	518,051	515,174	09/25/49†	794,400	774,073
4.50%, 04/01/49	144,267	142,987	Federal National Mortgage		
4.00%, 09/01/52	1,189,849	1,117,676	Association REMIC, Series		
4.00%, 11/01/52	599,532	562,983	2019-60		
4.00%, 12/01/52	397,521	373,287	(Floating, ICE LIBOR USD 1M +		
4.00%, 01/01/53	730,297	685,774	0.40%, 0.40% Floor), 4.34%,		
4.00%, 02/01/53	725,286	681,069	10/25/59†	824,194	802,412
Federal National Mortgage			Federal National Mortgage		
Association REMIC, Series			Association REMIC, Series		
2006-98			2019-9		
(Floating, ICE LIBOR USD 1M +			3.50%, 06/25/48	688,887	642,946
0.43%, 0.43% Floor, 7.00%			Federal National Mortgage		
Cap), 5.58%, 10/25/36†	101,402	99,894	Association REMIC, Series		
Federal National Mortgage			2020-79		
Association REMIC, Series			1.50%, 11/25/50	546,785	463,530
2007-100			Federal National Mortgage		
(Floating, ICE LIBOR USD 1M +			Association REMIC, Series		
0.55%, 0.55% Floor, 7.00%			2022-65		
Cap), 5.70%, 10/25/37†	333,405	329,798	(Floating, U.S. 30-Day Average		
Federal National Mortgage			SOFR + 0.80%, 0.80% Floor,		
Association REMIC, Series			6.00% Cap), 5.87%, 09/25/52†	1,950,074	1,908,882
2011-48			FHLMC Multifamily Structured		
4.00%, 06/25/26 STEP	37,878	36,963	Pass-Through Certificates, Series		
Federal National Mortgage			K121		
Association REMIC, Series			1.02%, 10/25/30† IO γ	592,767	33,603
2012-79			FHLMC Multifamily Structured		
(Floating, ICE LIBOR USD 1M +			Pass-Through Certificates, Series		
0.45%, 0.45% Floor, 6.50%			K727		
Cap), 5.60%, 07/25/42†	104,149	101,386	2.95%, 07/25/24	3,208,510	3,126,137

# LOW-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
FHLMC Multifamily Structured Pass-Through Certificates, Series KIR2 2.75%, 03/25/27	\$ 218,371	\$ 208,564	(Floating, U.S. Treasury Yield Curve Rate CMT 1Y + 1.50%, 1.50% Floor, 10.00% Cap), 2.75%, 10/20/27†	\$ 4,793	\$ 4,645
FHLMC Structured Pass-Through Certificates, Series T-56, Class 3AF			8.50%, 10/15/29	13,974	13,964
(Floating, ICE LIBOR USD 1M + 1.00%, 1.00% Floor, 8.50% Cap), 6.15%, 05/25/43†	309,864	306,941	8.50%, 04/15/30	1,167	1,165
FHLMC Structured Pass-Through Certificates, Series T-61, Class 1A1			8.50%, 05/15/30	39,715	39,884
(Floating, Federal Reserve U.S. 12 1Y CMT + 1.40%, 1.40% Floor), 5.38%, 07/25/44†	233,919	217,437	(Floating, U.S. Treasury Yield Curve Rate CMT 1Y + 1.50%, 1.50% Floor, 11.50% Cap), 2.88%, 05/20/30†	9,089	8,842
First Horizon Alternative Mortgage Securities Trust, Series 2004-AA1, Class A1			8.50%, 07/15/30	14,831	14,890
6.23%, 06/25/34† γ	75,269	70,740	8.50%, 08/15/30	2,489	2,487
FIVE Mortgage Trust, Series 2023-V1, Class A3			8.50%, 11/15/30	2,623	2,620
5.67%, 02/10/56	490,000	489,413	8.50%, 12/15/30	2,155	2,152
Flagstar Mortgage Trust, Series 2021-12, Class A19			8.50%, 02/15/31	10,997	11,047
5.00%, 11/25/51 144A † γ	1,155,035	1,116,311	Government National Mortgage Association, Series 2007-30		
FREMF Mortgage Trust, Series 2015-K45, Class B			(Floating, ICE LIBOR USD 1M + 0.30%, 0.30% Floor, 6.50% Cap), 5.45%, 05/20/37†	46,166	45,858
3.61%, 04/25/48 144A † γ	250,000	239,470	Government National Mortgage Association, Series 2011-H08		
GCAT Trust, Series 2021-NQM7, Class A1			(Floating, ICE LIBOR USD 1M + 0.60%, 0.60% Floor, 10.50% Cap), 5.69%, 02/20/61†	252,360	251,500
1.92%, 08/25/66 144A	216,265	185,326	Government National Mortgage Association, Series 2013-H13		
Gemgarto PLC, Series 2021-1A, Class A			(Floating, U.S. Treasury Yield Curve Rate CMT 1Y + 0.45%, 0.45% Floor, 15.00% Cap), 5.17%, 05/20/63†	557,511	555,407
(Floating, SONIA Interest Rate + 0.59%), 5.48%, 12/16/67(U) 144A †	953,553	1,205,329	Government National Mortgage Association, Series 2016-H07		
Government National Mortgage Association			(Floating, ICE LIBOR USD 1M + 0.77%, 0.77% Floor), 4.64%, 02/20/66†	4,367	4,306
(Floating, U.S. Treasury Yield Curve Rate CMT 1Y + 1.50%, 1.50% Floor, 10.00% Cap), 2.88%, 05/20/24†	1,469	1,463	Government National Mortgage Association, Series 2016-H22		
(Floating, U.S. Treasury Yield Curve Rate CMT 1Y + 1.50%, 1.50% Floor, 11.50% Cap), 2.63%, 07/20/25†	5,332	5,231	(Floating, ICE LIBOR USD 1M + 0.77%, 0.77% Floor, 7.50% Cap), 4.98%, 10/20/66†	1,132,348	1,129,254
(Floating, U.S. Treasury Yield Curve Rate CMT 1Y + 1.50%, 1.50% Floor, 11.00% Cap), 2.63%, 08/20/25†	1,782	1,748	Government National Mortgage Association, Series 2017-136	86,016	78,169
(Floating, U.S. Treasury Yield Curve Rate CMT 1Y + 1.50%, 1.50% Floor, 11.00% Cap), 2.75%, 11/20/25†	5,286	5,149	Government National Mortgage Association, Series 2017-H09		
(Floating, U.S. Treasury Yield Curve Rate CMT 1Y + 1.50%, 1.50% Floor, 11.50% Cap), 2.75%, 12/20/26†	11,892	11,604	(Floating, ICE LIBOR USD 1Y + 0.75%, 0.75% Floor, 7.50% Cap), 4.96%, 04/20/67†	1,416,192	1,408,354
(Floating, U.S. Treasury Yield Curve Rate CMT 1Y + 1.50%, 1.50% Floor, 11.00% Cap), 2.63%, 07/20/27†	284	275	Government National Mortgage Association, Series 2017-H10		
			(Floating, ICE LIBOR USD 1Y + 0.75%, 0.75% Floor, 7.50% Cap), 6.46%, 04/20/67†	1,739,266	1,730,049
			Government National Mortgage Association, Series 2020-127		
			1.50%, 06/20/50	472,719	374,698
			Government National Mortgage Association, Series 2020-17		
			2.50%, 10/20/49	78,501	69,396

	Par	Value		Par	Value
Government National Mortgage Association, Series 2022-H22 (Floating, U.S. 30-Day Average SOFR + 0.75%, 0.75% Floor, 11.00% Cap), 5.82%, 10/20/72†	\$ 990,382	\$ 985,032	Homeward Opportunities Fund Trust, Series 2022-1, Class A1 (Step to 5.06% on 08/25/23), 5.08%, 07/25/67 144A STEP	\$ 147,006	\$142,079
GreenPoint Mortgage Funding Trust, Series 2005-AR5, Class 1A1 (Floating, ICE LIBOR USD 1M + 0.54%, 0.54% Floor, 10.50% Cap), 5.69%, 11/25/45†	50,065	44,177	IndyMac INDX Mortgage Loan Trust, Series 2006-AR12, Class A1 (Floating, ICE LIBOR USD 1M + 0.38%, 0.38% Floor), 5.53%, 09/25/46†	265,732	229,821
GreenPoint Mortgage Funding Trust, Series 2006-OH1, Class A1 (Floating, ICE LIBOR USD 1M + 0.36%, 0.36% Floor), 5.51%, 01/25/37†	219,281	190,436	IndyMac INDX Mortgage Loan Trust, Series 2007-FLX3, Class A2 (Floating, ICE LIBOR USD 1M + 0.54%, 0.54% Floor), 5.69%, 06/25/37†	96,472	110,817
GS Mortgage Securities Corporation Trust, Series 2022-ECI, Class A (Floating, CME Term SOFR 1M + 2.19%, 2.20% Floor), 7.34%, 08/15/39 144A †	610,000	611,370	JP Morgan Chase Commercial Mortgage Securities Trust, Series 2018-WPT, Class AFX 4.25%, 07/05/33 144A	190,000	171,499
GS Mortgage Securities Corporation Trust, Series 2022-GTWY, Class A (Floating, CME Term SOFR 1M + 3.40%, 3.19% Floor), 8.55%, 09/15/27 144A †	1,600,000	1,601,622	JP Morgan Chase Commercial Mortgage Securities Trust, Series 2019-MFP, Class A (Floating, ICE LIBOR USD 1M + 0.96%, 0.96% Floor), 6.15%, 07/15/36 144A †	526,878	523,204
GS Mortgage Securities Corporation Trust, Series 2023-FUN, Class A (Floating, CME Term SOFR 1M + 2.09%, 2.09% Floor), 7.24%, 03/15/28 144A †	440,000	433,896	JP Morgan Mortgage Trust, Series 2005-A1, Class 6T1 3.75%, 02/25/35† γ	7,365	6,794
GS Mortgage Securities Corporation Trust, Series 2023-FUN, Class B (Floating, CME Term SOFR 1M + 2.79%, 2.79% Floor), 7.94%, 03/15/28 144A †	375,000	369,558	JP Morgan Mortgage Trust, Series 2016-2, Class A1 6.44%, 06/25/46 144A † γ	94,997	87,389
GS Mortgage Securities Trust, Series 2011-GC5, Class AS 5.21%, 08/10/44 144A † γ	229,464	216,105	JP Morgan Mortgage Trust, Series 2020-7, Class A3 3.00%, 01/25/51 144A † γ	126,038	106,417
GS Mortgage Securities Trust, Series 2019-GC38, Class A2 3.87%, 02/10/52	373,644	368,951	JP Morgan Mortgage Trust, Series 2020-LTV1, Class A11 (Floating, ICE LIBOR USD 1M + 1.00%, 6.00% Cap), 6.00%, 06/25/50 144A †	18,643	18,342
GS Mortgage-Backed Securities Corporation Trust, Series 2020-PJ4, Class A2 3.00%, 01/25/51 144A † γ	167,868	142,835	JP Morgan Mortgage Trust, Series 2021-12, Class A11 (Floating, U.S. 30-Day Average SOFR + 0.85%, 5.00% Cap), 5.00%, 02/25/52 144A †	164,592	151,434
GS Mortgage-Backed Securities Corporation Trust, Series 2022-PJ2, Class A4 2.50%, 06/25/52 144A † γ	526,920	425,498	JP Morgan Mortgage Trust, Series 2021-14, Class A12 5.00%, 05/25/52 144A † γ	269,838	260,792
GSR Mortgage Loan Trust, Series 2004-11, Class 5A1 4.10%, 09/25/34† γ	55,171	53,906	JP Morgan Mortgage Trust, Series 2021-7, Class A3 2.50%, 11/25/51 144A † γ	1,045,548	848,205
GSR Mortgage Loan Trust, Series 2005-AR6, Class 2A1 4.06%, 09/25/35† γ	30,632	28,986	JP Morgan Mortgage Trust, Series 2022-INV3, Class A3B 3.00%, 09/25/52 144A † γ	359,457	303,051
Hawaii Hotel Trust, Series 2019-MAUI, Class A (Floating, ICE LIBOR USD 1M + 1.15%, 1.15% Floor), 6.34%, 05/15/38 144A †	429,000	424,098	JPMBB Commercial Mortgage Securities Trust, Series 2014-C23, Class ASB 3.66%, 09/15/47	95,719	93,869
			JPMBB Commercial Mortgage Securities Trust, Series 2015-C33, Class A3 3.50%, 12/15/48	188,967	178,468

# LOW-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
JPMCC Commercial Mortgage Securities Trust, Series 2017-JP7, Class A3 3.38%, 09/15/50	\$1,500,000	\$1,445,827	Morgan Stanley Bank of America Merrill Lynch Trust, Series 2014-C18, Class ASB 3.62%, 10/15/47	\$ 80,042	\$ 78,970
KNDL Mortgage Trust, Series 2019-KNSQ, Class A (Floating, ICE LIBOR USD 1M + 0.95%, 0.80% Floor), 6.14%, 05/15/36 144A †	409,000	406,294	Morgan Stanley Bank of America Merrill Lynch Trust, Series 2015-C22, Class ASB 3.04%, 04/15/48	590,704	574,535
KNDL Mortgage Trust, Series 2019-KNSQ, Class D (Floating, ICE LIBOR USD 1M + 1.50%, 1.35% Floor), 6.69%, 05/15/36 144A †	136,000	134,355	Morgan Stanley Bank of America Merrill Lynch Trust, Series 2015-C24, Class A4 3.73%, 05/15/48	955,000	907,068
Life Mortgage Trust, Series 2021-BMR, Class A (Floating, CME Term SOFR 1M + 0.81%, 0.70% Floor), 5.96%, 03/15/38 144A †	982,970	958,756	Morgan Stanley Bank of America Merrill Lynch Trust, Series 2015-C25, Class A5 3.64%, 10/15/48	535,000	505,485
Luminent Mortgage Trust, Series 2006-7, Class 2A1 (Floating, ICE LIBOR USD 1M + 0.34%, 0.34% Floor, 10.50% Cap), 5.49%, 12/25/36†	237,722	210,212	Morgan Stanley Bank of America Merrill Lynch Trust, Series 2016-C32, Class XA 0.79%, 12/15/49† IO γ	1,779,824	32,453
MASTR Adjustable Rate Mortgages Trust, Series 2003-6, Class 3A1 3.46%, 12/25/33† γ	23,397	22,584	Morgan Stanley Capital I Trust, Series 2021-230P, Class A (Floating, CME Term SOFR 1M + 1.28%, 1.17% Floor), 6.43%, 12/15/23 144A †	1,000,000	938,763
Mello Mortgage Capital Acceptance, Series 2022-INV2, Class A3 3.00%, 04/25/52 144A † γ	436,429	366,859	MTN Commercial Mortgage Trust, Series 2022-LPFL, Class A (Floating, CME Term SOFR 1M + 1.40%, 1.40% Floor), 6.54%, 03/15/39 144A †	590,000	579,863
MF1, Series 2021-W10, Class A (Floating, CME Term SOFR 1M + 1.07%, 1.07% Floor), 6.22%, 12/15/34 144A †	110,000	106,383	Natixis Commercial Mortgage Securities Trust, Series 2022-RRI, Class A (Floating, CME Term SOFR 1M + 1.82%, 1.82% Floor), 6.97%, 03/15/35 144A †	1,460,476	1,433,515
MFA Trust, Series 2021-INV2, Class A1 1.91%, 11/25/56 144A	263,141	221,768	New Residential Mortgage Loan Trust, Series 2017-3A, Class A1 4.00%, 04/25/57 144A	1,777,413	1,679,176
MFA Trust, Series 2021-RPL1, Class A1 1.13%, 07/25/60 144A	759,911	670,559	New Residential Mortgage Loan Trust, Series 2017-4A, Class A1 4.00%, 05/25/57 144A † γ	527,891	484,676
MHC Commercial Mortgage Trust, Series 2021-MHC, Class A (Floating, CME Term SOFR 1M + 0.92%, 0.80% Floor), 6.06%, 04/15/38 144A †	480,000	471,656	New Residential Mortgage Loan Trust, Series 2018-1A, Class A1A 4.00%, 12/25/57 144A † γ	792,357	746,786
Mill City Mortgage Loan Trust, Series 2017-3, Class A1 2.75%, 01/25/61 144A	272,975	263,914	New Residential Mortgage Loan Trust, Series 2019-RPL3, Class A1 2.75%, 07/25/59 144A	886,891	819,180
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2013-C13, Class A3 3.77%, 11/15/46	414,274	412,044	New Residential Mortgage Loan Trust, Series 2020-1A, Class A1B 3.50%, 10/25/59 144A † γ	388,274	358,655
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2014-C15, Class A4 4.05%, 04/15/47	271,836	268,641	New Residential Mortgage Loan Trust, Series 2020-RPL1, Class A1 2.75%, 11/25/59 144A	1,108,641	1,021,419



	Par	Value		Par	Value
Oaktown Re VII, Ltd., Series 2021-2, Class M1A (Floating, U.S. 30-Day Average SOFR + 1.60%, 1.60% Floor), 6.67%, 04/25/34 144A †	\$ 671,635	\$ 669,703	Seasoned Credit Risk Transfer Trust, Series 2018-3, Class MA 3.50%, 08/25/57	\$ 247,666	\$ 232,842
OBX Trust, Series 2020-EXP3, Class 2A1B (Floating, ICE LIBOR USD 1M + 0.90%), 6.05%, 01/25/60 144A †	450,000	435,218	Sequoia Mortgage Trust, Series 2017-CH1, Class A2 3.50%, 08/25/47 144A	21,451	19,669
OBX Trust, Series 2022-INV3, Class A1 3.00%, 02/25/52 144A † γ	194,956	163,636	SG Residential Mortgage Trust, Series 2022-2, Class A1 (Step to 5.32% on 01/25/24), 5.35%, 08/25/62 144A STEP	122,371	119,218
ONE Mortgage Trust, Series 2021-PARK, Class A (Floating, CME Term SOFR 1M + 0.81%, 0.70% Floor), 5.96%, 03/15/36 144A †	1,900,000	1,798,581	Starwood Mortgage Residential Trust, Series 2020-3, Class A1 1.49%, 04/25/65 144A	160,835	148,067
One New York Plaza Trust, Series 2020-1NYP, Class A (Floating, ICE LIBOR USD 1M + 0.95%, 0.95% Floor), 6.14%, 01/15/36 144A †	240,000	227,781	Starwood Mortgage Residential Trust, Series 2020-INV1, Class A1 1.03%, 11/25/55 144A	108,857	96,518
PFP, Ltd., Series 2021-8, Class A (Floating, ICE LIBOR USD 1M + 1.00%, 1.00% Floor), 6.16%, 08/09/37 144A †	978,462	952,926	Stratton Mortgage Funding, Series 2021-2A, Class A (Floating, SONIA Interest Rate + 0.90%), 5.39%, 07/20/60(U) 144A †	195,254	248,022
PRKCM Trust, Series 2021-AFC2, Class A1 2.07%, 11/25/56 144A	301,334	248,087	Structured Adjustable Rate Mortgage Loan Trust, Series 2004-13, Class A2 (Floating, ICE LIBOR USD 1M + 0.30%, 0.30% Floor), 5.45%, 09/25/34†	38,160	34,278
Radnor RE, Ltd., Series 2021-2, Class M1A (Floating, U.S. 30-Day Average SOFR + 1.85%, 1.85% Floor), 6.92%, 11/25/31 144A †	242,461	241,975	Structured Asset Mortgage Investments II Trust, Series 2005-AR5, Class A1 (Floating, ICE LIBOR USD 1M + 0.50%, 0.50% Floor, 11.00% Cap), 5.65%, 07/19/35†	20,828	18,850
Ready Capital Mortgage Financing LLC, Series 2021-FL6, Class A (Floating, ICE LIBOR USD 1M + 0.95%, 0.95% Floor), 6.10%, 07/25/36 144A †	1,129,941	1,094,358	Structured Asset Mortgage Investments II Trust, Series 2005-AR8, Class A1A (Floating, ICE LIBOR USD 1M + 0.56%, 0.56% Floor, 10.50% Cap), 5.71%, 02/25/36†	134,795	113,504
Residential Mortgage Securities 32 PLC, Class A (Floating, SONIA Interest Rate + 1.25%), 6.16%, 06/20/70(U) 144A †	593,891	755,719	STWD Mortgage Trust, Series 2021-HTS, Class A (Floating, ICE LIBOR USD 1M + 1.05%, 1.05% Floor), 6.24%, 04/15/34 144A †	1,700,000	1,668,338
Resimac Bastille Trust, Series 2021-2NCA, Class A1A (Floating, ICE LIBOR USD 1M + 0.65%), 5.86%, 02/03/53 144A †	588,910	587,479	Taubman Centers Commercial Mortgage Trust, Series 2022-DPM, Class A (Floating, CME Term SOFR 1M + 2.19%, 2.19% Floor), 7.33%, 05/15/37 144A †	210,000	204,469
RFMSI Trust, Series 2003-S9, Class A1 6.50%, 03/25/32	3,952	3,834	TBW Mortgage-Backed Trust, Series 2007-2, Class A6A (Step to 4.27% on 08/25/26), 6.01%, 07/25/37 STEP	166,511	66,315
Seasoned Credit Risk Transfer Trust Series, Series 2019-4, Class MA 3.00%, 02/25/59	557,749	509,368	Towd Point Mortgage Funding PLC, Series 2019-GR4A, Class A1 (Floating, SONIA Interest Rate + 1.14%), 5.64%, 10/20/51(U) 144A †	695,587	884,102
Seasoned Credit Risk Transfer Trust, Series 2018-2, Class MA 3.50%, 11/25/57	202,600	190,744			

# LOW-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
Towd Point Mortgage Funding, Series 2019-A13A, Class A1 (Floating, SONIA Interest Rate + 1.35%), 5.84%, 07/20/45(U) 144A †	\$1,527,916	\$1,940,442	Washington Mutual Mortgage Pass-Through Certificates Trust, Series 2006-AR19, Class 1A (Floating, Federal Reserve U.S. 12 1Y CMT + 0.74%, 0.74% Floor), 4.72%, 01/25/47†	\$ 135,007	\$ 121,143
Towd Point Mortgage Trust, Series 2018-1, Class A1 3.00%, 01/25/58 144A	596,939	573,713	Washington Mutual Mortgage Pass-Through Certificates Trust, Series 2006-AR5, Class A12A (Floating, Federal Reserve U.S. 12 1Y CMT + 0.98%, 0.98% Floor), 4.96%, 06/25/46†	272,547	249,647
Towd Point Mortgage Trust, Series 2020-1, Class A1 2.71%, 01/25/60 144A † γ	501,318	463,033	Washington Mutual Mortgage Pass-Through Certificates Trust, Series 2007-HY1, Class 1A1 3.65%, 02/25/37† γ	108,362	94,138
Towd Point Mortgage Trust, Series 2020-2, Class A1A 1.64%, 04/25/60 144A	1,589,765	1,377,168	Washington Mutual Mortgage Pass-Through Certificates Trust, Series 2007-HY5, Class 2A1 3.32%, 05/25/37† γ	133,512	104,924
Towd Point Mortgage Trust, Series 2021-SJ2, Class A1A 2.25%, 12/25/61 144A	727,293	664,467	Washington Mutual Mortgage Pass-Through Certificates Trust, Series 2007-OA5, Class A1B (Floating, Federal Reserve U.S. 12 1Y CMT + 0.84%, 0.84% Floor), 4.82%, 05/25/47†	36,868	4,895
TPGI Trust, Series 2021-DGWD, Class A (Floating, ICE LIBOR USD 1M + 0.70%, 0.70% Floor), 5.89%, 06/15/26 144A †	415,169	403,794	Wells Fargo Commercial Mortgage Trust, Series 2015-C26, Class A4 3.17%, 02/15/48	500,000	475,542
Trinity Square PLC, Series 2021-1A, Class A (Floating, SONIA Interest Rate + 0.85%), 5.32%, 07/15/59(U) 144A †	892,107	1,132,366	Wells Fargo Commercial Mortgage Trust, Series 2015-C27, Class A5 3.45%, 02/15/48	435,000	413,430
UBS Commercial Mortgage Trust, Series 2019-C16, Class ASB 3.46%, 04/15/52	540,000	499,502	Wells Fargo Commercial Mortgage Trust, Series 2016-NXS5, Class A6FL (Floating, ICE LIBOR USD 1M + 1.55%, 1.55% Floor), 6.71%, 01/15/59 144A †	2,000,000	1,972,737
Uniform Mortgage Backed Securities 4.00%, 07/01/52 TBA	4,790,000	4,495,677	Wells Fargo Mortgage Backed Securities Trust, Series 2020-RR1, Class A1 3.00%, 05/25/50 144A † γ	66,443	56,596
5.00%, 09/01/53 TBA	8,900,000	8,726,867	WFRBS Commercial Mortgage Trust, Series 2014-C21, Class ASB 3.39%, 08/15/47	99,019	98,066
Verus Securitization Trust, Series 2021-6, Class A1 1.63%, 10/25/66 144A	891,620	735,766	WFRBS Commercial Mortgage Trust, Series 2014-LC14, Class ASB 3.52%, 03/15/47	42,172	41,946
Verus Securitization Trust, Series 2022-1, Class A1 (Step to 3.72% on 02/25/26), 2.72%, 01/25/67 144A STEP	153,184	133,802	<b>Total Mortgage-Backed Securities</b> (Cost \$147,528,978)		<u>141,314,514</u>
Verus Securitization Trust, Series 2022-3, Class A1 (Step to 4.10% on 10/25/23), 4.13%, 02/25/67 144A STEP	385,821	354,034	<b>MUNICIPAL BONDS — 0.4%</b>		
Washington Mutual Mortgage Pass-Through Certificates Trust, Series 2002-AR6, Class A (Floating, Federal Reserve U.S. 12 1Y CMT + 1.40%, 1.40% Floor), 5.38%, 06/25/42†	2,341	2,158	California State Earthquake Authority, Revenue Bond, Series B 1.48%, 07/01/23	315,000	315,000
Washington Mutual Mortgage Pass-Through Certificates Trust, Series 2003-AR8, Class A 4.16%, 08/25/33† γ	62,390	59,844	Hawaii State, General Obligation, Series GB 0.80%, 10/01/24	1,000,000	945,633
Washington Mutual Mortgage Pass-Through Certificates Trust, Series 2005-AR2, Class 2A1A (Floating, ICE LIBOR USD 1M + 0.62%, 0.62% Floor, 10.50% Cap), 5.77%, 01/25/45†	94,578	92,937			

	<u>Par</u>	<u>Value</u>		<u>Shares</u>	<u>Value</u>
Texas Natural Gas Securitization Finance Corporation, Revenue Bond 5.10%, 04/01/35	\$ 3,210,000	\$ 3,224,869	Northern Institutional Liquid Assets Portfolio (Shares), 5.13%Ø §	9,655,607	\$ 9,655,607
<b>Total Municipal Bonds</b> (Cost \$4,525,000)		<u>4,485,502</u>	Northern Institutional U.S. Treasury Portfolio (Premier), 4.95%Ø	3,842,500	<u>3,842,500</u>
<b>U.S. TREASURY OBLIGATIONS — 34.9%</b>			<b>Total Money Market Funds</b> (Cost \$34,596,572)		<u>34,596,572</u>
U.S. Treasury Bills				<u>Par</u>	
5.17%, 09/07/23Ω	82,000	81,229	<b>REPURCHASE AGREEMENTS — 0.4%</b>		
5.15%, 09/14/23Ω	193,000	190,982	Citigroup Global Markets, Inc.		
5.01%, 03/21/24Ω Δ	3,500,000	<u>3,369,767</u>	5.18% (dated 06/30/23, due 07/03/23, repurchase price \$2,201,259, collateralized by U.S. Treasury Notes, 3.500%, due 09/15/25 total market value \$2,236,855)	\$2,200,000	2,200,000
		<u>3,641,978</u>			
U.S. Treasury Inflationary Indexed Bonds			Deutsche Bank Securities, Inc.		
1.25%, 04/15/28	2,482,938	<u>2,403,755</u>	5.10% (dated 07/03/23, due 07/05/23, repurchase price \$2,001,417, collateralized by U.S. Treasury Bonds, 1.125%, due 05/15/40, total market value \$2,039,805)	2,000,000	<u>2,000,000</u>
U.S. Treasury Notes			<b>Total Repurchase Agreements</b> (Cost \$4,200,000)		<u>4,200,000</u>
0.88%, 01/31/24Δ	5,500,000	5,358,139	<b>TOTAL INVESTMENTS — 104.2%</b> (Cost \$1,214,672,076)		<u>1,184,598,766</u>
1.50%, 02/29/24Δ	32,840,000	31,996,937			
0.25%, 03/15/24	1,606,100	1,549,437	<b>Liabilities in Excess of Other Assets — (4.2)%</b>		<u>(48,225,424)</u>
2.25%, 03/31/24	30,755,000	30,036,465	<b>NET ASSETS — 100.0%</b>		<u><u>\$1,136,373,342</u></u>
2.50%, 04/30/24	1,855,000	1,810,799			
3.25%, 08/31/24	7,951,000	7,761,387	<b>PORTFOLIO SUMMARY (based on net assets)</b>		
4.25%, 09/30/24Δ	11,695,000	11,543,330			<u>%</u>
4.38%, 10/31/24	3,665,000	3,621,407	U.S. Treasury Obligations		34.9
0.75%, 11/15/24Δ	28,500,000	26,811,152	Asset-Backed Securities		20.2
1.00%, 12/15/24	12,600,000	11,860,734	Corporate Bonds		17.7
4.13%, 01/31/25	1,805,000	1,776,938	Mortgage-Backed Securities		12.4
1.50%, 02/15/25	1,851,000	1,747,424	Foreign Bonds		9.1
3.88%, 03/31/25	9,760,000	9,568,994	Agency Obligations		5.7
2.63%, 04/15/25	7,245,000	6,950,813	Money Market Funds		3.0
2.75%, 05/15/25	10,310,000	9,904,849	Repurchase Agreements		0.4
3.00%, 07/15/25	22,375,000	21,569,587	Municipal Bonds		0.4
3.50%, 09/15/25	43,400,000	42,234,473	Certificates Of Deposit		0.3
4.50%, 11/15/25Δ	509,000	506,435	Commercial Paper		<u>0.1</u>
4.00%, 12/15/25	20,320,000	20,004,881			<u>104.2</u>
3.88%, 01/15/26	18,840,000	18,491,166			
4.00%, 02/15/26	53,755,000	52,937,126			
4.63%, 03/15/26	12,115,000	12,129,671			
3.75%, 04/15/26	23,184,000	22,694,057			
3.63%, 05/15/26Δ	19,295,000	18,826,946			
4.13%, 06/15/26	19,105,000	<u>18,913,950</u>			
		<u>390,607,097</u>			
<b>Total U.S. Treasury Obligations</b> (Cost \$401,976,499)		<u>396,652,830</u>			
	<u>Shares</u>				
<b>MONEY MARKET FUNDS — 3.0%</b>					
GuideStone Money Market Fund, 4.99% (Institutional Class)Ø ∞	21,098,465	21,098,465			

# LOW-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

Futures Contracts outstanding at June 30, 2023:

Future Type	Expiration Date	Open Long (Short) Contracts	Notional Market Value of Contracts	Value and Unrealized Appreciation (Depreciation)
Euro-Bobl	09/2023	(25)	\$ (3,156,569)	\$ 48,406
Euro-Bund	09/2023	(1)	(145,937)	1,815
Euro-Schatz	09/2023	(44)	(5,034,143)	34,451
10-Year Japanese Treasury Bond	09/2023	(6)	(6,176,929)	(28,153)
10-Year U.S. Treasury Note	09/2023	(11)	(1,234,922)	9,844
U.S. Treasury Long Bond	09/2023	(21)	(2,665,031)	2,325
Ultra 10-Year U.S. Treasury Note	09/2023	(210)	(24,871,875)	204,979
Ultra Long U.S. Treasury Bond	09/2023	(7)	(953,531)	(7,656)
2-Year U.S. Treasury Note	09/2023	1,854	376,999,313	(4,426,880)
5-Year U.S. Treasury Note	09/2023	(778)	(83,318,938)	1,256,688
3-Month CME SOFR	03/2025	7	1,679,563	349
3-Month SONIA Index	03/2025	68	20,369,087	(130,187)
Total Futures Contracts outstanding at June 30, 2023			<u>\$271,490,088</u>	<u>\$(3,034,019)</u>

Forward Foreign Currency Contracts outstanding at June 30, 2023:

Expiration Date	Currency Purchased	Amount of Currency Purchased	Currency Sold	Amount of Currency Sold	Counter- party	Net Unrealized Appreciation (Depreciation)
08/16/23	U.S. Dollars	2,239,652	Australian Dollars	3,341,000	BNP	\$ 10,888
07/05/23	U.S. Dollars	1,345,443	Japanese Yen	192,411,803	JPM	10,873
09/20/23	U.S. Dollars	6,654,187	Euro	6,063,715	BNP	9,803
09/20/23	U.S. Dollars	4,338,243	Euro	3,951,285	TD	8,578
08/02/23	Japanese Yen	370,193,083	U.S. Dollars	2,572,124	BNP	7,381
09/20/23	U.S. Dollars	337,648	Canadian Dollars	445,000	BNY	1,297
09/20/23	U.S. Dollars	47,436	Japanese Yen	6,616,000	BNY	984
Subtotal Appreciation						<u>\$ 49,804</u>
07/05/23	Canadian Dollars	657,000	U.S. Dollars	496,756	UBS	\$ (772)
09/20/23	U.S. Dollars	107,499	Euro	99,000	MSCS	(982)
09/20/23	U.S. Dollars	118,699	Euro	110,000	BOA	(1,834)
07/05/23	British Pounds	229,000	U.S. Dollars	293,307	UBS	(2,466)
09/20/23	U.S. Dollars	178,829	Euro	166,000	HSBC	(3,067)
07/05/23	British Pounds	598,000	U.S. Dollars	763,886	BNP	(4,396)
08/02/23	Japanese Yen	191,594,177	U.S. Dollars	1,345,443	JPM	(10,415)
08/16/23	Australian Dollars	1,038,000	U.S. Dollars	705,509	BNP	(13,065)
08/18/23	U.S. Dollars	1,102,878	Canadian Dollars	1,500,000	HSBC	(30,314)
08/02/23	U.S. Dollars	7,374,279	British Pounds	5,831,000	JPM	(32,867)
07/05/23	U.S. Dollars	2,812,531	Canadian Dollars	3,815,605	JPM	(67,951)
07/05/23	Japanese Yen	565,009,623	U.S. Dollars	4,064,872	BNP	(145,960)
07/05/23	U.S. Dollars	8,241,685	British Pounds	6,658,000	HSBC	(214,312)
Subtotal Depreciation						<u>\$(528,401)</u>
Total Forward Foreign Currency Contracts outstanding at June 30, 2023						<u>\$(478,597)</u>

Swap Agreements outstanding at June 30, 2023:

<u>Reference Obligation</u>	<u>Fixed Deal (Pay) Rate</u>	<u>Maturity Date</u>	<u>Counterparty</u>	<u>Currency</u>	<u>Notional Amount</u>	<u>Market Value</u>	<u>Upfront Premiums Paid/ (Received)</u>	<u>Unrealized Appreciation (Depreciation)</u>
<b>Credit Default Swaps on Sovereign Issuers—Buy Protection</b>								
Peoples Republic of China, 7.5% due 10/28/27 (Pay Quarterly)	(1.00)%	6/20/2024	MSCS	USD	1,600,000	\$(12,381)	\$(35,993)	\$23,612
						<u>\$(12,381)</u>	<u>\$(35,993)</u>	<u>\$23,612</u>
<b>Centrally Cleared Credit Default Swaps on Credit Indexes—Buy Protection</b>								
Markit CDX.NA.IG.40 Index (Pay Quarterly)	(1.00)%	6/20/2028		USD	43,650,000	\$(671,898)	\$(373,858)	\$(298,040)
						<u>\$(671,898)</u>	<u>\$(373,858)</u>	<u>\$(298,040)</u>

#### VALUATION HIERARCHY

The following is a summary of the inputs used, as of June 30, 2023, in valuing the Fund's investments carried at fair value:

	<u>Total Value</u>	<u>Level 1 Quoted Prices</u>	<u>Level 2 Other Significant Observable Inputs</u>	<u>Level 3 Significant Unobservable Inputs</u>
<b>Assets:</b>				
<b>Investments in Securities:</b>				
Agency Obligations	\$ 64,286,723	\$ —	\$ 64,286,723	\$ —
Asset-Backed Securities	229,844,660	—	229,844,660	—
Certificates Of Deposit	3,548,394	—	3,548,394	—
Commercial Paper	1,266,202	—	1,266,202	—
Corporate Bonds	200,783,578	—	200,783,578	—
Foreign Bonds	103,619,791	—	103,619,791	—
Money Market Funds	34,596,572	34,596,572	—	—
Mortgage-Backed Securities	141,314,514	—	141,314,514	—
Municipal Bonds	4,485,502	—	4,485,502	—
Repurchase Agreements	4,200,000	—	4,200,000	—
U.S. Treasury Obligations	396,652,830	—	396,652,830	—
<b>Total Assets - Investments in Securities</b>	<u>\$1,184,598,766</u>	<u>\$34,596,572</u>	<u>\$1,150,002,194</u>	<u>\$ —</u>
<b>Other Financial Instruments***</b>				
Forward Foreign Currency Contracts	\$ 49,804	\$ —	\$ 49,804	\$ —
Futures Contracts	1,558,857	1,558,857	—	—
Swap Agreements	23,612	—	23,612	—
<b>Total Assets - Other Financial Instruments</b>	<u>\$ 1,632,273</u>	<u>\$ 1,558,857</u>	<u>\$ 73,416</u>	<u>\$ —</u>

# LOW-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	<u>Total Value</u>	<u>Level 1 Quoted Prices</u>	<u>Level 2 Other Significant Observable Inputs</u>	<u>Level 3 Significant Unobservable Inputs</u>
<b>Liabilities:</b>				
<b>Other Financial Instruments***</b>				
Forward Foreign Currency Contracts	\$ (528,401)	\$ —	\$(528,401)	\$ —
Futures Contracts	(4,592,876)	(4,592,876)	—	—
Swap Agreements	<u>(298,040)</u>	<u>—</u>	<u>(298,040)</u>	<u>—</u>
<b>Total Liabilities - Other Financial Instruments</b>	<u><u>\$ (5,419,317)</u></u>	<u><u>\$(4,592,876)</u></u>	<u><u>\$(826,441)</u></u>	<u><u>\$ —</u></u>

\*\*\* Other financial instruments are derivative instruments, such as futures contracts, forward foreign currency contracts and swap agreements, which are valued at the unrealized appreciation (depreciation) on the investment. Further details regarding the value of these investments can be found in the preceding "Futures Contracts outstanding", "Forward Foreign Currency Contracts outstanding" and "Swap Agreements outstanding" disclosures.

# MEDIUM-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS

June 30, 2023 (Unaudited)

	Par	Value		Par	Value
<b>AGENCY OBLIGATIONS — 1.6%</b>					
Federal Farm Credit Banks Funding Corporation			American Airlines Pass-Through Trust, Series 2013-1, Class A		
2.90%, 04/12/32	\$2,640,000	\$ 2,382,319	4.00%, 07/15/25	\$ 619,803	\$ 559,811
3.30%, 05/19/32	1,310,000	1,212,535	American Airlines Pass-Through Trust, Series 2017-2, Class AA		
2.85%, 03/28/34	2,880,000	2,511,365	3.35%, 10/15/29	1,531,716	1,363,513
1.70%, 04/23/35	3,800,000	2,816,126	American Airlines Pass-Through Trust, Series 2021-1, Class A		
3.08%, 03/30/37	1,770,000	1,515,995	2.88%, 07/11/34Δ	2,176,667	1,824,065
Federal Home Loan Bank Discount Notes			Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates, Series 2005-R10, Class M3		
5.06%, 03/01/24Ω	2,090,000	2,021,932	(Floating, ICE LIBOR USD 1M + 0.68%, 0.68% Floor), 5.83%, 01/25/36†	2,195,771	2,151,182
Federal Home Loan Mortgage Corporation			AMMC CLO XI, Ltd., Series 2012-11A, Class A1R2		
0.65%, 10/22/25	7,100,000	6,453,693	(Floating, ICE LIBOR USD 3M + 1.01%), 6.31%, 04/30/31	710,000	703,081
0.65%, 10/27/25	7,200,000	6,541,855	144A †		
0.80%, 10/28/26‡‡	7,200,000	6,380,836	Apidos CLO XXIII, Series 2015-23A, Class AR		
Federal National Mortgage Association			(Floating, ICE LIBOR USD 3M + 1.22%, 1.22% Floor), 6.48%, 04/15/33 144A †	1,500,000	1,491,157
6.63%, 11/15/30	670,000	777,837	Apidos CLO XXXV, Series 2021-35A, Class A		
Tennessee Valley Authority			(Floating, ICE LIBOR USD 3M + 1.05%, 1.05% Floor), 6.30%, 04/20/34 144A †	540,000	529,335
3.50%, 12/15/42	500,000	419,462	Applebee's Funding LLC, Series 2019-1A, Class A2II		
Tennessee Valley Authority Principal Strip			4.72%, 06/05/49 144A	643,500	594,745
2.25%, 04/01/56Ω	1,000,000	196,241	Arbor Realty Commercial Real Estate Notes, Ltd., Series 2022-FL1, Class A		
<b>Total Agency Obligations</b>			(Floating, U.S. 30-Day Average SOFR + 1.45%, 1.45% Floor), 6.52%, 01/15/37 144A †	1,500,000	1,472,591
(Cost \$37,227,262)		<u>33,230,196</u>	Arbys Funding LLC, Series 2020-1A, Class A2	1,361,500	1,204,930
<b>ASSET-BACKED SECURITIES — 9.5%</b>					
522 Funding CLO, Ltd., Series 2020-6A, Class A1R			Avis Budget Rental Car Funding AESOP LLC, Series 2023-5A, Class A		
(Floating, ICE LIBOR USD 3M + 1.15%, 1.15% Floor), 6.42%, 10/23/34 144A †	610,000	600,001	5.78%, 04/20/28 144A	720,000	714,668
AB BSL CLO 4, Ltd., Series 2023-4A, Class A			Ballyrock CLO, Ltd., Series 2018-1A, Class C		
(Floating, CME Term SOFR 3M + 2.00%, 2.00% Floor), 6.96%, 04/20/36 144A †	320,000	320,057	(Floating, ICE LIBOR USD 3M + 3.15%), 8.40%, 04/20/31	750,000	699,546
ABPCI Direct Lending Fund CLO X LP, Series 2020-10A, Class A1A			144A †		
(Floating, ICE LIBOR USD 3M + 1.95%, 1.95% Floor), 7.20%, 01/20/32 144A †	970,000	963,063	Ballyrock CLO, Ltd., Series 2019-2A, Class A1BR		
ACE Securities Corporation Home Equity Loan Trust, Series 2007-ASP1, Class A2B			(Floating, ICE LIBOR USD 3M + 1.20%, 1.20% Floor), 6.58%, 11/20/30 144A †	490,000	482,989
(Floating, ICE LIBOR USD 1M + 0.40%, 0.40% Floor), 5.55%, 03/25/37†	2,275,509	996,189	Barclays Dryrock Issuance Trust, Series 2023-1, Class A		
Alaska Airlines Pass-Through Trust, Series 2020-1, Class A			4.72%, 02/15/29	2,400,000	2,369,161
4.80%, 08/15/27 144A	1,366,850	1,314,846			
Aligned Data Centers Issuer LLC, Series 2021-1A, Class A2					
1.94%, 08/15/46 144A	900,000	788,102			

# MEDIUM-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
Barings Loan Partners CLO, Ltd., Series LP-3A, Class B (Floating, CME Term SOFR 3M + 3.05%, 3.05% Floor), 8.11%, 07/20/33 144A †	\$1,000,000	\$1,004,367	Cedar Funding V CLO, Ltd., Series 2016-5A, Class AFRR 1.94%, 07/17/31 144A	\$ 560,000	\$ 528,085
Basswood Park CLO, Ltd., Series 2021-1A, Class A (Floating, ICE LIBOR USD 3M + 1.00%, 1.00% Floor), 6.25%, 04/20/34 144A †	1,500,000	1,469,468	Cerberus Loan Funding XL LLC, Series 2023-1A, Class A (Floating, CME Term SOFR 3M + 2.40%, 2.40% Floor), 7.19%, 03/22/35 144A †	1,250,000	1,252,118
BCRED MML CLO LLC, Series 2022-1A, Class A1 (Floating, CME Term SOFR 3M + 1.65%, 1.65% Floor), 6.70%, 04/20/35 144A †	820,000	798,146	Cerberus Loan Funding XXXII LP, Series 2021-2A, Class A (Floating, ICE LIBOR USD 3M + 1.62%, 1.62% Floor), 6.88%, 04/22/33 144A †	1,000,000	981,347
Bear Stearns Asset Backed Securities Trust, Series 2007-SD1, Class 1A2A 6.00%, 10/25/36	709,036	330,402	Cerberus Loan Funding XXXIII LP, Series 2021-3A, Class A (Floating, ICE LIBOR USD 3M + 1.56%, 1.56% Floor), 6.82%, 07/23/33 144A †	1,250,000	1,222,311
Bear Stearns Asset Backed Securities Trust, Series 2007-SD1, Class 1A3A 6.50%, 10/25/36	2,084,759	938,715	Cerberus Loan Funding XXXVIII LP, Series 2022-2A, Class A1 (Floating, CME Term SOFR 3M + 2.75%, 2.75% Floor), 7.74%, 10/15/34 144A †	650,000	650,798
Blue Stream Issuer LLC, Series 2023-1A, Class A2 5.40%, 05/20/53 144A	1,000,000	954,270	CF Hippolyta Issuer LLC, Series 2022-1A, Class A2 6.11%, 08/15/62 144A	1,709,978	1,662,546
BlueMountain CLO XXVIII, Ltd., Series 2021-28A, Class A (Floating, ICE LIBOR USD 3M + 1.26%, 1.26% Floor), 6.52%, 04/15/34 144A †	400,000	392,870	CIFC Funding, Ltd., Series 2022-3A, Class A (Floating, CME Term SOFR 3M + 1.41%, 1.41% Floor), 6.47%, 04/21/35 144A †	1,250,000	1,239,163
BlueMountain CLO, Ltd., Series 2013-2A, Class A1R (Floating, ICE LIBOR USD 3M + 1.18%), 6.45%, 10/22/30 144A †	2,063,127	2,056,207	Citigroup Mortgage Loan Trust, Series 2006-WF1, Class A1 (Step to 4.99% on 08/25/23), 5.01%, 03/25/36 STEP	2,041,689	1,080,564
BSPRT Issuer, Ltd., Series 2022-FL9, Class B (Floating, CME Term SOFR 1M + 3.37%, 3.37% Floor), 8.51%, 07/15/39 144A †	2,000,000	1,967,814	CLI Funding VI LLC, Series 2020-3A, Class A 2.07%, 10/18/45 144A	69,000	59,985
Capital Automotive LLC, Series 2017-1A, Class A2 4.18%, 04/15/47 144A	1,290,858	1,261,523	CLI Funding VIII LLC, Series 2021-1A, Class A 1.64%, 02/18/46 144A	755,655	645,061
Capital One Multi-Asset Execution Trust, Series 2022-A3, Class A 4.95%, 10/15/27	1,200,000	1,192,758	CLI Funding VIII LLC, Series 2022-1A, Class A1 2.72%, 01/18/47 144A	219,533	186,897
Carrington Mortgage Loan Trust, Series 2006-NC5, Class A3 (Floating, ICE LIBOR USD 1M + 0.15%, 0.15% Floor, 14.50% Cap), 5.30%, 01/25/37 †	1,126,847	978,317	Credit Suisse European Mortgage Capital, Ltd., Series 2019-IOTF, Class A (Floating, ICE LIBOR USD 3M + 2.90%), 8.20%, 08/09/24 144A †	930,000	898,485
Carvana Auto Receivables Trust, Series 2022-P2, Class A2 3.33%, 07/10/25	702,273	698,882	CVS Pass-Through Trust 6.94%, 01/10/30	416,325	424,405
Cayuga Park CLO, Ltd., Series 2020-1A, Class AR (Floating, ICE LIBOR USD 3M + 1.12%, 1.12% Floor), 6.38%, 07/17/34 144A †	790,000	783,268	CWABS, Inc. Asset-Backed Certificates, Series 2004-1, Class M1 (Floating, ICE LIBOR USD 1M + 0.75%, 0.75% Floor), 5.90%, 03/25/34 †	67,358	65,612



	<u>Par</u>	<u>Value</u>		<u>Par</u>	<u>Value</u>
CWHEQ Revolving Home Equity Loan Trust, Series 2005-F, Class 2A (Floating, ICE LIBOR USD 1M + 0.24%, 0.24% Floor, 16.00% Cap), 5.43%, 12/15/35†	\$ 17,101	\$ 16,491	FirstKey Homes Trust, Series 2020-SFR2, Class G1 4.00%, 10/19/37 144A	\$ 250,000	\$ 229,135
Discover Card Execution Note Trust, Series 2023-A1, Class A 4.31%, 03/15/28	1,200,000	1,174,576	FirstKey Homes Trust, Series 2020-SFR2, Class G2 4.50%, 10/19/37 144A	250,000	230,561
Domino's Pizza Master Issuer LLC, Series 2019-1A, Class A2 3.67%, 10/25/49 144A	1,307,092	1,145,558	FirstKey Homes Trust, Series 2022-SFR3, Class B 4.50%, 07/17/26 144A	1,500,000	1,428,002
Dryden 75 CLO, Ltd., Series 2019-75A, Class AR2 (Floating, ICE LIBOR USD 3M + 1.04%, 1.04% Floor), 6.30%, 04/15/34 144A †	250,000	246,821	Ford Credit Auto Owner Trust, Series 2022-B, Class A3 3.74%, 09/15/26	1,200,000	1,172,998
Dryden 77 CLO, Ltd., Series 2020-77A, Class AR (Floating, ICE LIBOR USD 3M + 1.12%, 1.12% Floor), 6.50%, 05/20/34 144A †	6,500,000	6,376,588	FORT CRE Issuer LLC, Series 2022-FL3, Class A (Floating, U.S. 30-Day Average SOFR + 1.85%, 1.85% Floor), 6.92%, 02/23/39 144A †	1,250,000	1,208,208
Dryden 87 CLO, Ltd., Series 2021-87A, Class A1 (Floating, ICE LIBOR USD 3M + 1.10%, 1.10% Floor), 6.48%, 05/20/34 144A †	480,000	472,115	Fortress Credit Bsl X, Ltd., Series 2021-1A, Class A (Floating, ICE LIBOR USD 3M + 1.47%, 1.47% Floor), 6.72%, 04/20/33 144A †	2,190,000	2,165,454
ECMC Group Student Loan Trust, Series 2017-1A, Class A (Floating, ICE LIBOR USD 1M + 1.20%), 6.35%, 12/27/66 144A †	696,909	683,744	Fortress Credit BSL XV, Ltd., Series 2022-2A, Class B (Floating, CME Term SOFR 3M + 3.00%, 3.00% Floor), 7.35%, 10/18/33 144A †	1,250,000	1,246,380
Elmwood CLO 19, Ltd., Series 2022-6A, Class B1 (Floating, CME Term SOFR 3M + 3.05%, 3.05% Floor), 8.04%, 10/17/34 144A †	1,000,000	1,007,880	FS Rialto Issuer LLC, Series 2022-FL5, Class AS (Floating, CME Term SOFR 1M + 2.87%, 2.87% Floor), 7.96%, 06/19/37 144A †	1,800,000	1,790,600
Elmwood CLO 22, Ltd., Series 2023-1A, Class A (Floating, CME Term SOFR 3M + 1.80%, 1.80% Floor), 6.58%, 04/17/36 144A †	1,200,000	1,200,230	FS Rialto Issuer LLC, Series 2022-FL5, Class B (Floating, CME Term SOFR 1M + 3.37%, 3.37% Floor), 8.46%, 06/19/27 144A †	550,000	544,255
Elmwood CLO IV, Ltd., Series 2020-1A, Class A (Floating, ICE LIBOR USD 3M + 1.24%, 1.24% Floor), 6.50%, 04/15/33 144A †	2,550,000	2,530,274	FS Rialto Issuer LLC, Series 2022-FL6, Class AS (Floating, CME Term SOFR 1M + 3.13%, 3.13% Floor), 8.21%, 08/17/37 144A †	1,000,000	995,216
Federal National Mortgage Association Grantor Trust, Series 2017-T1 2.90%, 06/25/27	99,300	91,950	FS Rialto Issuer LLC, Series 2022-FL6, Class B (Floating, CME Term SOFR 1M + 3.63%, 3.63% Floor), 8.71%, 08/17/37 144A †	1,000,000	978,025
Financial Asset Securities Corporation AAA Trust, Series 2005-1A, Class 1A3B (Floating, ICE LIBOR USD 1M + 0.41%, 0.41% Floor), 5.59%, 02/27/35 144A †	317,085	289,398	GLS Auto Receivables Issuer Trust, Series 2022-1A, Class A 1.98%, 08/15/25 144A	396,210	393,297
FirstKey Homes Trust, Series 2020-SFR2, Class F3 3.37%, 10/19/37 144A	150,000	136,193	GM Financial Consumer Automobile Receivables Trust, Series 2022-2, Class A2 2.52%, 05/16/25	841,573	835,687
			GMF Floorplan Owner Revolving Trust, Series 2023-1, Class A1 5.34%, 06/15/28 144A	1,200,000	1,199,573

# MEDIUM-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
GoldenTree Loan Opportunities IX, Ltd., Series 2014-9A, Class AR2 (Floating, ICE LIBOR USD 3M + 1.11%, 1.11% Floor), 6.41%, 10/29/29 144A †	\$ 640,754	\$ 636,285	Hyundai Auto Lease Securitization Trust, Series 2022-A, Class A4 1.32%, 12/15/25 144A	\$1,100,000	\$1,060,285
Golub Capital Partners CLO 16, Ltd., Series 2013-16A, Class A1R2 (Floating, ICE LIBOR USD 3M + 1.61%, 1.61% Floor), 6.87%, 07/25/33 144A †	2,450,000	2,418,708	Hyundai Auto Receivables Trust, Series 2023-A, Class A2A 5.19%, 12/15/25	1,200,000	1,195,433
Golub Capital Partners CLO 25M, Ltd., Series 2015-25A, Class AR (Floating, ICE LIBOR USD 3M + 1.38%, 1.38% Floor), 6.71%, 05/05/30 144A †	350,909	348,759	ICG U.S. CLO, Ltd., Series 2017-1A, Class ARR (Floating, ICE LIBOR USD 3M + 1.17%, 1.17% Floor), 6.44%, 07/28/34 144A †	1,500,000	1,456,125
Golub Capital Partners CLO 36M, Ltd., Series 2018-36A, Class A (Floating, ICE LIBOR USD 3M + 1.30%, 6.63%, 02/05/31 144A †	2,328,505	2,304,657	InStar Leasing III LLC, Series 2021-1A, Class A 2.30%, 02/15/54 144A	896,223	746,921
Golub Capital Partners CLO 66B, Ltd., Series 2023-66A, Class A (Floating, CME Term SOFR 3M + 1.95%, 1.95% Floor), 6.93%, 04/25/36 144A †	320,000	319,899	J.G. Wentworth XXXVIII LLC, Series 2017-1A, Class A 3.99%, 08/16/60 144A	182,742	160,134
GoodLeap Sustainable Home Solutions Trust, Series 2021-3CS, Class A 2.10%, 05/20/48 144A	1,873,863	1,442,551	Jersey Mike's Funding, Series 2019-1A, Class A2 4.43%, 02/15/50 144A	49,625	45,661
GoodLeap Sustainable Home Solutions Trust, Series 2022-2CS, Class A 4.00%, 04/20/49 144A	1,832,408	1,608,302	Jersey Mike's Funding, Series 2021-1A, Class A2I 2.89%, 02/15/52 144A	348,250	303,301
Greywolf CLO V, Ltd., Series 2015-1A, Class A1R (Floating, ICE LIBOR USD 3M + 1.16%, 1.16% Floor), 6.42%, 01/27/31 144A †	500,000	497,349	JetBlue Pass-Through Trust, Series 2019-1, Class AA 2.75%, 05/15/32	1,767,135	1,506,709
HalseyPoint CLO 7, Ltd., Series 2023-7A, Class A (Floating, CME Term SOFR 3M + 2.25%, 2.25% Floor), 7.51%, 07/20/36 144A †	1,900,000	1,900,000	JG Wentworth XXXV LLC, Series 2015-2A, Class A 3.87%, 03/15/58 144A	64,392	56,182
Hardee's Funding LLC, Series 2018-1A, Class A2II 4.96%, 06/20/48 144A	1,428,750	1,336,346	KKR CLO, Ltd., Series 16, Class A2R2 (Floating, ICE LIBOR USD 3M + 1.75%, 1.75% Floor), 7.00%, 10/20/34 144A †	2,500,000	2,417,921
Hildene Community Funding CDO, Ltd., Series 2015-1A, Class ARR 2.60%, 11/01/35 144A	733,020	609,995	KKR CLO, Ltd., Series 32A, Class A1 (Floating, ICE LIBOR USD 3M + 1.32%, 1.32% Floor), 6.58%, 01/15/32 144A †	340,000	336,926
Hotwire Funding LLC, Series 2021-1, Class A2 2.31%, 11/20/51 144A	1,350,000	1,184,893	LCCM Trust, Series 2021-FL2, Class A (Floating, CME Term SOFR 1M + 1.31%, 1.31% Floor), 6.46%, 12/13/38 144A †	750,000	735,957
Hotwire Funding LLC, Series 2023-1A, Class C 8.84%, 05/20/53 144A	750,000	722,080	Lendmark Funding Trust, Series 2021-1A, Class A 1.90%, 11/20/31 144A	2,200,000	1,901,433
HPS Loan Management, Ltd., Series 2021-16A, Class A1 (Floating, ICE LIBOR USD 3M + 1.14%, 1.14% Floor), 6.41%, 01/23/35 144A †	640,000	630,556	LL ABS Trust, Series 2022-1A, Class A 3.76%, 11/15/29 144A	682,724	674,863
			LoanCore Issuer, Ltd., Series 2019-CRE2, Class C (Floating, ICE LIBOR USD 1M + 2.00%, 2.00% Floor), 7.19%, 05/15/36 144A †	250,000	242,590
			LoanCore Issuer, Ltd., Series 2021-CRE5, Class AS (Floating, ICE LIBOR USD 1M + 1.75%, 1.75% Floor), 6.94%, 07/15/36 144A †	1,100,000	1,053,045

	<u>Par</u>	<u>Value</u>		<u>Par</u>	<u>Value</u>
LoanCore Issuer, Ltd., Series 2021-CRE6, Class AS (Floating, ICE LIBOR USD 1M + 1.65%, 1.65% Floor), 6.84%, 11/15/38 144A †	\$ 940,000	\$ 893,239	Navient Private Education Loan Trust, Series 2015-BA, Class A3 (Floating, ICE LIBOR USD 1M + 1.45%), 6.64%, 07/16/40 144A †	\$1,547,596	\$1,545,287
Lunar Structured Aircraft Portfolio Notes, Series 2021-1, Class A 2.64%, 10/15/46 144A	758,214	660,295	Navient Student Loan Trust, Series 2016-6A, Class A3 (Floating, ICE LIBOR USD 1M + 1.30%), 6.45%, 03/25/66 144A †	2,105,806	2,091,144
Madison Avenue Secured Funding Trust, Series 2023-1, Class A1 (Floating, CME Term SOFR 1M + 2.00%, 2.00% Floor), 7.09%, 03/04/24 144A †	1,250,000	1,250,000	Navient Student Loan Trust, Series 2020-1A, Class A1B (Floating, ICE LIBOR USD 1M + 1.05%, 1.05% Floor), 6.20%, 06/25/69 144A †	1,553,883	1,534,935
Magnetite VIII, Ltd., Series 2014-8A, Class CR2 (Floating, ICE LIBOR USD 3M + 1.85%, 1.85% Floor), 7.11%, 04/15/31 144A †	500,000	485,278	Navigator Aircraft ABS, Ltd., Series 2021-1, Class A (Step to 2.77% on 07/15/23), 2.77%, 11/15/46 144A STEP	889,881	776,145
MAPS Trust, Series 2021-1A, Class A 2.52%, 06/15/46 144A	364,667	317,177	Nelnet Student Loan Trust, Series 2021-A, Class A2 (Floating, ICE LIBOR USD 1M + 1.03%), 6.19%, 04/20/62 144A †	111,000	108,430
Mariner Finance Issuance Trust, Series 2021-AA, Class A 1.86%, 03/20/36 144A	2,200,000	1,933,619	Neuberger Berman Loan Advisers CLO, Ltd., Series 2018-29A, Class A1 (Floating, ICE LIBOR USD 3M + 1.13%, 1.13% Floor), 6.40%, 10/19/31 144A †	750,000	744,116
MF1, Ltd., Series 2021-FL6, Class A (Floating, CME Term SOFR 1M + 1.21%, 1.21% Floor), 6.32%, 07/16/36 144A †	2,010,000	1,963,100	Nissan Auto Receivables Owner Trust, Series 2023-A, Class A2A 5.34%, 02/17/26	1,200,000	1,195,984
MF1, Ltd., Series 2022-FL10, Class C (Floating, CME Term SOFR 1M + 4.48%, 4.48% Floor), 9.56%, 09/17/37 144A †	1,250,000	1,241,086	Oak Street Investment Grade Net Lease Fund, Series 2020-1A, Class A1 1.85%, 11/20/50 144A	649,365	577,137
Mississippi Higher Education Assistance Corporation, Series 2014-1, Class A1 (Floating, ICE LIBOR USD 1M + 0.68%, 0.68% Floor), 5.83%, 10/25/35†	236,656	233,071	Octagon Investment Partners 36, Ltd., Series 2018-1A, Class A1 (Floating, ICE LIBOR USD 3M + 0.97%), 6.23%, 04/15/31 144A †	700,000	694,581
Morgan Stanley ABS Capital I, Inc. Trust, Series 2007-NC3, Class A2C (Floating, ICE LIBOR USD 1M + 0.19%, 0.19% Floor), 5.34%, 05/25/37†	1,364,392	980,671	Octagon Investment Partners XXI, Ltd., Series 2014-1A, Class AAR3 (Floating, ICE LIBOR USD 3M + 1.00%, 1.00% Floor), 6.32%, 02/14/31 144A †	530,000	524,239
Morgan Stanley IXIS Real Estate Capital Trust, Series 2006-2, Class A3 (Floating, ICE LIBOR USD 1M + 0.15%, 0.15% Floor), 5.30%, 11/25/36†	4,860,584	1,717,528	Option One Mortgage Loan Trust, Series 2007-5, Class 2A4 (Floating, ICE LIBOR USD 1M + 0.30%, 0.30% Floor), 5.45%, 05/25/37†	1,681,470	921,809
Mosaic Solar Loan Trust, Series 2021-1A, Class D 3.71%, 12/20/46 144A	294,126	253,867	Owl Rock CLO III, Ltd., Series 2020-3A, Class A1L (Floating, ICE LIBOR USD 3M + 1.80%), 7.05%, 04/20/32 144A †	600,000	589,191
Mosaic Solar Loan Trust, Series 2022-1A, Class A 2.64%, 01/20/53 144A	1,774,855	1,516,786			
Nationstar Home Equity Loan Trust, Series 2007-C, Class 1AV1 (Floating, ICE LIBOR USD 1M + 0.18%, 0.18% Floor), 5.33%, 06/25/37†	2,052,089	1,995,301			

# MEDIUM-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
Owl Rock CLO X LLC, Series 2023-10A, Class A (Floating, CME Term SOFR 3M + 2.45%, 2.45% Floor), 7.52%, 04/20/35 144A †	\$ 500,000	\$ 495,074	SERVPRO Master Issuer LLC, Series 2019-1A, Class A2 3.88%, 10/25/49 144A	\$1,302,750	\$1,193,416
Palmer Square Loan Funding, Ltd., Series 2022-2A, Class A2 (Floating, CME Term SOFR 3M + 1.90%, 1.90% Floor), 6.89%, 10/15/30 144A †	1,000,000	981,513	Shackleton CLO, Ltd., Series 2019-14A, Class A1R (Floating, ICE LIBOR USD 3M + 1.20%, 1.20% Floor), 6.45%, 07/20/34 144A †	4,200,000	4,128,987
Palmer Square Loan Funding, Ltd., Series 2022-5A, Class A2 (Floating, CME Term SOFR 3M + 2.65%, 2.65% Floor), 7.64%, 01/15/31 144A †	1,500,000	1,497,468	Sierra Timeshare Receivables Funding LLC, Series 2021-2A, Class A 1.35%, 09/20/38 144A	208,229	191,977
PHEAA Student Loan Trust, Series 2012-1A, Class A1 (Floating, ICE LIBOR USD 1M + 0.55%), 5.70%, 05/25/57 144A †	272,789	263,217	Slam, Ltd., Series 2021-1A, Class A 2.43%, 06/15/46 144A	1,312,500	1,128,083
PHEAA Student Loan Trust, Series 2016-1A, Class A (Floating, ICE LIBOR USD 1M + 1.15%, 1.15% Floor), 6.30%, 09/25/65 144A †	255,138	252,594	SLM Student Loan Trust, Series 2005-5, Class A4 (Floating, ICE LIBOR USD 3M + 0.14%, 0.14% Floor), 5.40%, 10/25/28†	21,637	21,619
PHEAA Student Loan Trust, Series 2016-2A, Class A (Floating, ICE LIBOR USD 1M + 0.95%), 6.09%, 11/25/65 144A †	237,537	234,564	SMB Private Education Loan Trust, Series 2020-BA, Class A1A 1.29%, 07/15/53 144A	281,258	250,837
Point Au Roche Park CLO, Ltd., Series 2021-1A, Class A (Floating, ICE LIBOR USD 3M + 1.08%, 1.08% Floor), 6.33%, 07/20/34 144A †	1,170,000	1,148,724	SMB Private Education Loan Trust, Series 2021-A, Class A2B 1.59%, 01/15/53 144A	1,153,386	1,001,482
Progress Residential Trust, Series 2022-SFR5, Class C 5.19%, 06/17/39 144A	1,000,000	954,753	SMB Private Education Loan Trust, Series 2021-A, Class B 2.31%, 01/15/53 144A	660,000	593,754
Recette CLO, Ltd., Series 2015-1A, Class ARR (Floating, ICE LIBOR USD 3M + 1.08%), 6.33%, 04/20/34 144A †	340,000	332,648	SMB Private Education Loan Trust, Series 2021-C, Class B 2.30%, 01/15/53 144A	580,000	518,683
REESE PARK CLO, Ltd., Series 2020-1A, Class AR (Floating, ICE LIBOR USD 3M + 1.13%, 1.13% Floor), 6.39%, 10/15/34 144A †	1,350,000	1,336,349	Sonic Capital LLC, Series 2020-1A, Class A2I 3.85%, 01/20/50 144A	1,282,600	1,165,675
Saxon Asset Securities Trust, Series 2004-1, Class M1 (Floating, ICE LIBOR USD 1M + 0.80%, 0.80% Floor, 10.28% Cap), 2.03%, 03/25/35†	70,657	68,526	Sonic Capital LLC, Series 2021-1A, Class A2II 2.64%, 08/20/51 144A	786,000	589,801
Securitized Asset Backed Receivables LLC Trust, Series 2006-WM4, Class A2C (Floating, ICE LIBOR USD 1M + 0.32%, 0.32% Floor), 5.47%, 11/25/36†	1,803,267	525,084	Sound Point CLO XX, Ltd., Series 2018-2A, Class A (Floating, ICE LIBOR USD 3M + 1.10%), 6.37%, 07/26/31 144A †	500,000	494,456
Securitized Asset Backed Receivables LLC Trust, Series 2007-BR2, Class A1 (Floating, ICE LIBOR USD 1M + 0.18%, 0.18% Floor), 5.33%, 02/25/37 144A †	2,016,336	1,707,775	Soundview Home Loan Trust, Series 2007-OPT1, Class 2A4 (Floating, ICE LIBOR USD 1M + 0.28%, 0.28% Floor), 5.43%, 06/25/37†	1,607,905	1,082,749
			Spirit Airlines Pass-Through Trust, Series 2015-1, Class A 4.10%, 04/01/28	881,065	798,147
			Stack Infrastructure Issuer LLC, Series 2023-1A, Class A2 5.90%, 03/25/48 144A	1,000,000	970,996
			Stonepeak, Series 2021-1A, Class AA 2.30%, 02/28/33 144A	1,577,755	1,428,951
			Structured Asset Investment Loan Trust, Series 2005-1, Class M3 (Floating, ICE LIBOR USD 1M + 0.78%, 0.78% Floor), 5.93%, 02/25/35 144A †	1,787,295	1,718,342

	<u>Par</u>	<u>Value</u>		<u>Par</u>	<u>Value</u>
Structured Asset Securities			Venture 39 CLO, Ltd., Series		
Corporation Mortgage Loan Trust,			2020-39A, Class A1		
Series 2007-BC4, Class A1			(Floating, ICE LIBOR USD 3M +		
(Floating, ICE LIBOR USD 1M +			1.28%, 1.28% Floor), 6.54%,		
0.63%, 0.63% Floor), 5.78%,			04/15/33 144A †	\$2,525,000	\$2,492,228
11/25/37†	\$2,271,051	\$2,176,921	Voya CLO, Ltd., Series 2016-3A,		
STWD, Ltd., Series 2022-FL3,			Class A1R		
Class E			(Floating, ICE LIBOR USD 3M +		
(Floating, U.S. 30-Day Average			1.19%), 6.45%, 10/18/31		
SOFR + 3.25%, 3.25% Floor),			144A †	500,000	496,133
8.32%, 11/15/38 144A †	1,210,000	1,136,161	Voya CLO, Ltd., Series 2017-3A,		
Sunrun Demeter Issuer LLC, Series			Class A1R		
2021-2A, Class A			(Floating, ICE LIBOR USD 3M +		
2.27%, 01/30/57 144A	2,130,601	1,705,848	1.04%), 6.29%, 04/20/34		
SVC ABS LLC, Series 2023-1A,			144A †	490,000	480,568
Class A			Voya CLO, Ltd., Series 2018-3A,		
5.15%, 02/20/53 144A	648,917	621,256	Class A1A		
Taco Bell Funding LLC, Series			(Floating, ICE LIBOR USD 3M +		
2016-1A, Class A23			1.15%, 1.15% Floor), 6.41%,		
4.97%, 05/25/46 144A	611,000	589,186	10/15/31 144A †	1,250,000	1,240,865
TIF Funding II LLC, Series 2021-1A,			Voya CLO, Ltd., Series 2019-1A,		
Class A			Class AR		
1.65%, 02/20/46 144A	1,215,938	1,007,397	(Floating, ICE LIBOR USD 3M +		
Toyota Lease Owner Trust, Series			1.06%, 1.06% Floor), 6.32%,		
2023-A, Class A2			04/15/31 144A †	1,700,000	1,687,426
5.30%, 08/20/25 144A	1,200,000	1,194,771	Voya CLO, Ltd., Series 2022-2A,		
Tricon Residential Trust, Series			Class B		
2023-SFR1			(Floating, CME Term SOFR 3M +		
5.10%, 07/17/40 144A	1,000,000	952,779	2.95%, 2.95% Floor), 8.00%,		
Triton Container Finance VIII LLC,			07/20/34 144A †	1,500,000	1,497,679
Series 2021-1A, Class A			Voya CLO, Series 2017-2A,		
1.86%, 03/20/46 144A	1,164,600	979,059	Class A2AR		
Trysail CLO, Ltd., Series 2021-1A,			(Floating, ICE LIBOR USD 3M +		
Class A1			1.65%, 1.65% Floor), 6.91%,		
(Floating, ICE LIBOR USD 3M +			06/07/30 144A †	500,000	489,788
1.32%, 1.32% Floor), 6.57%,			WAVE LLC, Series 2019-1, Class A		
07/20/32 144A †	2,900,000	2,854,325	3.60%, 09/15/44 144A	188,431	157,170
Turkish Airlines Pass-Through Trust,			Wellfleet CLO X, Ltd., Series		
Series 2015-1, Class A			2019-XA, Class A1R		
4.20%, 03/15/27 144A	798,806	736,058	(Floating, ICE LIBOR USD 3M +		
United Airlines Pass-Through Trust,			1.17%), 6.42%, 07/20/32		
Series 2016-2, Class A			144A †	6,900,000	6,776,720
3.10%, 10/07/28	567,407	481,550	Wellfleet CLO, Ltd., Series 2022-2A,		
United Airlines Pass-Through Trust,			Class B		
Series 2016-2, Class AA			(Floating, CME Term SOFR 3M +		
2.88%, 10/07/28	567,407	500,887	3.15%, 3.15% Floor), 8.13%,		
United Airlines Pass-Through Trust,			10/18/35 144A †	1,250,000	1,251,390
Series 2020-1, Class A			Wendy's Funding LLC, Series		
5.88%, 10/15/27	1,581,103	1,569,481	2019-1A, Class A2II		
United Airlines Pass-Through Trust,			4.08%, 06/15/49 144A	648,414	581,829
Series 2023-1, Class A			Whitebox CLO II, Ltd., Series		
5.80%, 07/15/36	600,000	611,817	2020-2A, Class A1R		
United States Small Business			(Floating, ICE LIBOR USD 3M +		
Administration, Series 2019-20D,			1.22%, 1.22% Floor), 6.49%,		
Class 1			10/24/34 144A †	650,000	640,455
2.98%, 04/01/39	88,861	80,980	Whitebox CLO III, Ltd., Series		
United States Small Business			2021-3A, Class A1		
Administration, Series 2019-25G,			(Floating, ICE LIBOR USD 3M +		
Class 1			1.22%, 1.22% Floor), 6.48%,		
2.69%, 07/01/44	158,035	137,999	10/15/34 144A †	780,000	770,092

# MEDIUM-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
Whitehorse XII, Ltd., Series 2018-12A, Class D (Floating, ICE LIBOR USD 3M + 3.65%, 3.65% Floor), 8.91%, 10/15/31 144A †	\$ 750,000	\$ 688,123	Alphabet, Inc.		
Wingstop Funding LLC, Series 2020-1A, Class A2 2.84%, 12/05/50 144A	1,379,000	1,195,732	0.45%, 08/15/25Δ	\$ 60,000	\$ 54,943
World Omni Auto Receivables Trust, Series 2023-B, Class A2A 5.25%, 11/16/26	1,200,000	1,193,377	1.10%, 08/15/30Δ	150,000	121,440
<b>Total Asset-Backed Securities</b> (Cost \$207,111,107)		<u>199,306,801</u>	1.90%, 08/15/40	140,000	96,505
<b>COMMERCIAL PAPER — 0.1%</b>			2.05%, 08/15/50Δ	90,000	56,380
Bank of Montreal 3.84%, 07/12/23Ω (Cost \$934,899)	936,000	934,415	Amazon.com, Inc.		
<b>CORPORATE BONDS — 24.8%</b>			3.30%, 04/13/27Δ	100,000	95,303
3M Co.			1.20%, 06/03/27	60,000	52,683
2.38%, 08/26/29Δ	70,000	60,168	3.45%, 04/13/29Δ	220,000	207,297
3.05%, 04/15/30Δ	50,000	45,094	1.50%, 06/03/30	190,000	156,314
3.70%, 04/15/50Δ	570,000	451,867	2.10%, 05/12/31Δ	170,000	143,042
7-Eleven, Inc.			3.60%, 04/13/32Δ	850,000	792,984
1.30%, 02/10/28 144A Δ	725,000	612,969	4.80%, 12/05/34Δ	75,000	76,591
Abbott Laboratories			3.88%, 08/22/37	1,955,000	1,786,781
4.75%, 11/30/36Δ	170,000	170,810	4.95%, 12/05/44	220,000	222,788
4.90%, 11/30/46	390,000	394,026	4.05%, 08/22/47	290,000	260,533
Accident Fund Insurance Co. of America			2.50%, 06/03/50Δ	310,000	206,466
8.50%, 08/01/32 144A Δ	100,000	102,642	4.25%, 08/22/57	160,000	144,156
Adobe, Inc.			Amdocs, Ltd.		
2.30%, 02/01/30	650,000	570,634	2.54%, 06/15/30	1,600,000	1,336,949
Adventist Health System			American Equity Investment Life Holding Co.		
2.95%, 03/01/29	160,000	140,251	5.00%, 06/15/27	1,250,000	1,207,205
AEP Texas, Inc.			American Express Co.		
3.95%, 06/01/28	30,000	28,192	3.38%, 05/03/24Δ	210,000	205,970
Air Lease Corporation			2.50%, 07/30/24	995,000	962,197
3.38%, 07/01/25	1,180,000	1,119,062	4.05%, 05/03/29	540,000	514,679
2.88%, 01/15/26	950,000	879,360	(Variable, U.S. SOFR + 1.76%), 4.42%, 08/03/33^	45,000	42,484
3.75%, 06/01/26	875,000	827,453	American Homes 4 Rent LP REIT		
(Variable, U.S. Treasury Yield Curve Rate CMT 5Y + 3.15%), 4.13%, 12/15/26p ^	600,000	391,211	4.90%, 02/15/29	309,000	297,141
5.30%, 02/01/28Δ	300,000	294,641	2.38%, 07/15/31	205,000	163,081
Alexandria Real Estate Equities, Inc. REIT			American International Group, Inc.		
2.75%, 12/15/29Δ	1,400,000	1,185,727	2.50%, 06/30/25	100,000	94,235
3.38%, 08/15/31	325,000	278,729	3.40%, 06/30/30	250,000	221,476
5.15%, 04/15/53	600,000	538,682	4.75%, 04/01/48	20,000	17,955
Allegion U.S. Holding Co., Inc.			American National Group LLC		
3.20%, 10/01/24	400,000	384,295	6.14%, 06/13/32 144A	600,000	570,306
Alliant Energy Finance LLC			American Tower Corporation REIT		
4.25%, 06/15/28 144A	75,000	71,379	3.38%, 05/15/24	825,000	807,945
Allied Universal Holdco LLC			3.38%, 10/15/26	1,200,000	1,120,706
6.63%, 07/15/26 144A	10,000	9,502	3.95%, 03/15/29	300,000	276,863
Allstate Corporation (The)			American Transmission Systems, Inc.		
0.75%, 12/15/25	35,000	31,371	2.65%, 01/15/32 144A	260,000	215,411
Ally Financial, Inc.			Americo Life, Inc.		
1.45%, 10/02/23	250,000	246,667	3.45%, 04/15/31 144A	1,450,000	1,115,648
			Amgen, Inc.		
			3.63%, 05/22/24	50,000	49,139
			5.25%, 03/02/30	978,000	980,699
			4.20%, 03/01/33	900,000	840,460
			5.25%, 03/02/33	995,000	996,744
			4.66%, 06/15/51	384,000	344,234
			Amsted Industries, Inc.		
			4.63%, 05/15/30 144A	200,000	178,597
			Apache Corporation		
			4.25%, 01/15/30Δ	650,000	579,540
			Appalachian Power Co.		
			2.70%, 04/01/31	2,200,000	1,834,048

	<u>Par</u>	<u>Value</u>		<u>Par</u>	<u>Value</u>
Apple, Inc.			3.50%, 04/19/26	\$ 600,000	\$ 575,886
1.13%, 05/11/25Δ	\$ 630,000	\$ 587,220	(Variable, U.S. SOFR + 1.15%),		
2.45%, 08/04/26	955,000	894,474	1.32%, 06/19/26^	60,000	54,987
2.40%, 08/20/50	55,000	36,877	4.25%, 10/22/26	480,000	463,632
Arch Capital Finance LLC			(Variable, U.S. SOFR + 1.29%),		
4.01%, 12/15/26	600,000	573,149	5.08%, 01/20/27^	1,000,000	984,995
Arch Capital Group, Ltd.			(Variable, U.S. Treasury Yield		
7.35%, 05/01/34	175,000	198,979	Curve Rate CMT 5Y +		
Archer-Daniels-Midland Co.			2.76%), 4.38%, 01/27/27p Δ ^	700,000	598,675
3.25%, 03/27/30	150,000	137,572	(Variable, U.S. SOFR + 0.91%),		
Ares Finance Co. II LLC			1.66%, 03/11/27^	70,000	63,025
3.25%, 06/15/30 144A	1,800,000	1,516,947	(Variable, CME Term SOFR 3M +		
Ashtead Capital, Inc.			1.32%), 3.56%, 04/23/27^	65,000	61,655
1.50%, 08/12/26 144A	350,000	306,098	(Variable, U.S. SOFR + 0.96%),		
Assurant, Inc.			1.73%, 07/22/27^	70,000	62,533
6.10%, 02/27/26	800,000	803,354	3.25%, 10/21/27Δ	875,000	815,829
AT&T, Inc.			4.18%, 11/25/27	950,000	903,269
2.30%, 06/01/27	430,000	386,933	(Variable, U.S. SOFR + 1.05%),		
1.65%, 02/01/28	440,000	378,377	2.55%, 02/04/28^	20,000	18,066
2.75%, 06/01/31	175,000	147,715	(Variable, CME Term SOFR 3M +		
2.25%, 02/01/32	1,055,000	838,302	1.63%), 3.59%, 07/21/28^	860,000	800,119
2.55%, 12/01/33	3,819,000	3,001,051	(Variable, CME Term SOFR 3M +		
4.90%, 08/15/37	200,000	187,867	1.30%), 3.42%, 12/20/28^	368,000	337,790
5.35%, 09/01/40Δ	80,000	77,622	(Variable, CME Term SOFR 3M +		
3.50%, 06/01/41	400,000	307,462	1.33%), 3.97%, 03/05/29^	1,190,000	1,115,142
5.55%, 08/15/41Δ	40,000	39,513	(Variable, U.S. SOFR + 1.63%),		
4.35%, 06/15/45	94,000	78,854	5.20%, 04/25/29^	1,500,000	1,484,545
4.75%, 05/15/46	65,000	57,436	(Variable, CME Term SOFR 3M +		
5.15%, 11/15/46	125,000	116,287	1.57%), 4.27%, 07/23/29^	525,000	498,506
4.50%, 03/09/48	207,000	175,254	(Variable, CME Term SOFR 3M +		
3.65%, 06/01/51	725,000	649,649	1.45%), 2.88%, 10/22/30^	500,000	430,880
3.50%, 09/15/53	2,463,000	1,745,343	(Variable, CME Term SOFR 3M +		
3.55%, 09/15/55	641,000	449,213	1.25%), 2.50%, 02/13/31^	75,000	62,830
3.80%, 12/01/57	90,000	65,235	(Variable, U.S. SOFR + 2.15%),		
3.65%, 09/15/59	127,000	88,510	2.59%, 04/29/31^	1,010,000	848,437
AutoNation, Inc.			(Variable, U.S. SOFR + 1.53%),		
1.95%, 08/01/28	150,000	122,275	1.90%, 07/23/31^	1,150,000	916,302
4.75%, 06/01/30	225,000	210,546	(Variable, U.S. SOFR + 1.22%),		
Avangrid, Inc.			2.30%, 07/21/32^	755,000	604,088
3.20%, 04/15/25	275,000	261,634	(Variable, U.S. SOFR + 1.21%),		
Aviation Capital Group LLC			2.57%, 10/20/32^	2,010,000	1,637,921
5.50%, 12/15/24 144A	2,000,000	1,958,703	(Variable, U.S. SOFR + 1.33%),		
1.95%, 01/30/26 144A	400,000	356,545	2.97%, 02/04/33^	1,285,000	1,071,665
Ball Corporation			(Variable, U.S. SOFR + 1.83%),		
3.13%, 09/15/31Δ	280,000	230,664	4.57%, 04/27/33^	1,065,000	1,001,861
Bank of America Corporation			(Variable, U.S. SOFR + 2.16%),		
4.00%, 04/01/24	420,000	415,185	5.02%, 07/22/33Δ ^	600,000	587,281
(Floating, ICE LIBOR USD 3M +			6.11%, 01/29/37	500,000	527,695
0.96%), 6.23%, 07/23/24†	900,000	900,267	5.00%, 01/21/44	490,000	470,041
(Variable, CME Term SOFR 3M +			(Variable, CME Term SOFR 3M +		
3.97%), 6.25%, 09/05/24p ^	300,000	297,000	1.45%), 3.95%, 01/23/49^	270,000	219,251
(Variable, CME Term SOFR 3M +			(Variable, CME Term SOFR 3M +		
4.44%), 6.50%, 10/23/24p Δ ^	150,000	149,958	1.78%), 4.33%, 03/15/50^	170,000	146,408
4.00%, 01/22/25	440,000	428,123	(Variable, CME Term SOFR 3M +		
(Variable, CME Term SOFR 3M +			3.41%), 4.08%, 03/20/51^	670,000	556,069
1.35%), 3.09%, 10/01/25^	2,235,000	2,150,662	(Variable, U.S. SOFR + 1.88%),		
4.45%, 03/03/26	420,000	408,434	2.83%, 10/24/51^	230,000	151,255

# MEDIUM-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
Bank of New York Mellon Corporation (The)			4.23%, 11/06/28	\$ 150,000	\$ 145,545
(Variable, U.S. Treasury Yield Curve Rate CMT 5Y + 2.63%), 3.75%, 12/20/26p ^	\$ 700,000	\$ 576,625	3.63%, 04/06/30Δ	270,000	251,217
Banner Health			3.00%, 02/24/50	550,000	383,874
2.34%, 01/01/30	865,000	736,538	Bristol-Myers Squibb Co.		
Barrick North America Finance LLC			3.20%, 06/15/26	65,000	62,233
5.70%, 05/30/41Δ	150,000	152,189	Broadcom, Inc.		
5.75%, 05/01/43	210,000	216,036	4.00%, 04/15/29 144A	70,000	64,703
Baxter International, Inc.			5.00%, 04/15/30	5,000	4,913
1.92%, 02/01/27	367,000	326,157	2.45%, 02/15/31 144A	2,000,000	1,627,434
3.13%, 12/01/51Δ	25,000	16,514	4.15%, 04/15/32 144A	420,000	380,628
Baylor Scott & White Holdings			3.42%, 04/15/33 144A	900,000	753,049
1.78%, 11/15/30	305,000	243,151	3.47%, 04/15/34 144A	2,415,000	1,981,908
Becton, Dickinson and Co.			3.14%, 11/15/35 144A	2,333,000	1,790,385
3.36%, 06/06/24	377,000	368,905	3.19%, 11/15/36 144A	28,000	21,177
3.73%, 12/15/24	47,000	45,647	3.50%, 02/15/41 144A	325,000	243,341
2.82%, 05/20/30	650,000	568,861	Brookfield Capital Finance LLC		
4.69%, 12/15/44Δ	83,000	75,360	6.09%, 06/14/33	100,000	101,596
Berkshire Hathaway Energy Co.			Brooklyn Union Gas Co. (The)		
3.70%, 07/15/30	400,000	368,383	4.87%, 08/05/32 144A	1,250,000	1,173,969
Berkshire Hathaway Finance Corporation			Brown & Brown, Inc.		
1.85%, 03/12/30Δ	725,000	616,492	4.95%, 03/17/52	5,000	4,288
4.25%, 01/15/49	490,000	446,995	Brunswick Corporation		
Berry Global, Inc.			2.40%, 08/18/31	5,000	3,837
1.57%, 01/15/26	2,100,000	1,894,688	5.10%, 04/01/52	10,000	7,427
Biogen, Inc.			Builders FirstSource, Inc.		
3.15%, 05/01/50Δ	25,000	17,125	4.25%, 02/01/32 144A	20,000	17,426
Black Hills Corporation			Burlington Northern Santa Fe LLC		
2.50%, 06/15/30	490,000	404,907	2.88%, 06/15/52	70,000	47,949
BlackRock, Inc.			Cameron LNG LLC		
2.40%, 04/30/30	70,000	60,654	2.90%, 07/15/31 144A	70,000	60,338
Block Financial LLC			3.30%, 01/15/35 144A	460,000	383,956
3.88%, 08/15/30	1,600,000	1,412,680	Capital One Financial Corporation		
Boardwalk Pipelines LP			3.30%, 10/30/24	345,000	331,654
3.60%, 09/01/32	700,000	595,708	(Variable, U.S. SOFR + 0.86%), 1.88%, 11/02/27^	70,000	60,010
Boeing Co. (The)			(Variable, U.S. SOFR + 2.08%), 5.47%, 02/01/29^	20,000	19,173
1.43%, 02/04/24	920,000	895,728	(Variable, U.S. SOFR + 2.60%), 5.25%, 07/26/30Δ ^	1,200,000	1,132,335
4.88%, 05/01/25	450,000	443,756	Cardinal Health, Inc.		
2.20%, 02/04/26	110,000	101,005	4.37%, 06/15/47	20,000	16,524
2.70%, 02/01/27	70,000	64,018	Cargill, Inc.		
5.15%, 05/01/30	1,820,000	1,803,621	4.75%, 04/24/33 144A	350,000	345,182
3.25%, 02/01/35	1,610,000	1,306,483	Carrier Global Corporation		
6.63%, 02/15/38	210,000	225,365	2.72%, 02/15/30	650,000	560,005
3.55%, 03/01/38	70,000	54,552	3.58%, 04/05/50	20,000	14,803
5.71%, 05/01/40	1,145,000	1,143,015	Catalent Pharma Solutions, Inc.		
3.85%, 11/01/48	25,000	18,470	3.13%, 02/15/29 144A Δ	100,000	81,401
5.81%, 05/01/50	480,000	478,655	CBRE Services, Inc.		
5.93%, 05/01/60	100,000	99,119	5.95%, 08/15/34	100,000	98,828
Boston Properties LP REIT			CCO Holdings LLC		
4.50%, 12/01/28	900,000	827,284	4.75%, 02/01/32 144A Δ	770,000	628,743
3.40%, 06/21/29	25,000	20,939	4.50%, 05/01/32	10,000	7,994
2.55%, 04/01/32Δ	1,100,000	830,237	4.50%, 06/01/33 144A	980,000	770,623
2.45%, 10/01/33	10,000	7,216	CDW LLC		
BP Capital Markets America, Inc.			3.57%, 12/01/31Δ	700,000	591,682
3.12%, 05/04/26	510,000	485,674			



	Par	Value		Par	Value
Celanese U.S. Holdings LLC			3.88%, 10/15/47	\$ 35,000	\$ 27,655
6.33%, 07/15/29Δ	\$ 40,000	\$ 39,759	4.90%, 12/15/48	1,250,000	1,164,152
Centene Corporation			Cintas Corporation No. 2		
4.63%, 12/15/29	70,000	64,494	3.70%, 04/01/27	190,000	183,253
CenterPoint Energy, Inc.			4.00%, 05/01/32	140,000	133,120
4.25%, 11/01/28	206,000	192,968	Cisco Systems, Inc.		
Central Parent, Inc.			5.50%, 01/15/40	75,000	79,815
7.25%, 06/15/29 144A Δ	600,000	593,886	Citigroup, Inc.		
CH Robinson Worldwide, Inc.			(Variable, ICE LIBOR USD 3M +		
4.20%, 04/15/28	1,500,000	1,438,271	4.07%), 9.34%, 10/30/23† ρ Δ	170,000	171,020
Charles Schwab Corporation (The)			(Variable, CME Term SOFR 3M +		
0.90%, 03/11/26	5,000	4,421	4.17%), 5.95%, 05/15/25ρ ^	350,000	336,097
1.15%, 05/13/26	5,000	4,429	4.40%, 06/10/25	100,000	97,183
3.25%, 05/22/29	10,000	8,835	5.50%, 09/13/25	490,000	487,370
(Variable, U.S. Treasury Yield			(Variable, U.S. SOFR + 2.84%),		
Curve Rate CMT 10Y +			3.11%, 04/08/26^	190,000	181,503
3.08%), 4.00%, 12/01/30ρ ^	1,000,000	731,000	3.40%, 05/01/26	1,250,000	1,189,448
(Variable, U.S. SOFR + 2.50%),			(Variable, CME Term SOFR 3M +		
5.85%, 05/19/34^	1,810,000	1,838,203	4.78%), 6.25%, 08/15/26ρ Δ ^	150,000	147,980
Charter Communications			4.30%, 11/20/26	575,000	550,667
Operating LLC			(Variable, U.S. SOFR + 0.77%),		
4.91%, 07/23/25	2,020,000	1,981,513	1.12%, 01/28/27^	60,000	53,512
4.20%, 03/15/28	310,000	290,752	(Variable, U.S. SOFR + 0.77%),		
2.25%, 01/15/29	2,300,000	1,916,287	1.46%, 06/09/27^	70,000	62,189
5.05%, 03/30/29	465,000	443,623	4.45%, 09/29/27	1,230,000	1,175,056
4.40%, 04/01/33Δ	350,000	307,334	(Variable, U.S. SOFR + 1.28%),		
6.38%, 10/23/35	475,000	463,251	3.07%, 02/24/28^	60,000	55,248
5.38%, 04/01/38	530,000	451,893	(Variable, U.S. Treasury Yield		
3.50%, 03/01/42	120,000	80,371	Curve Rate CMT 5Y +		
6.48%, 10/23/45	90,000	84,671	3.21%), 7.38%, 05/15/28ρ Δ ^	1,200,000	1,194,186
5.38%, 05/01/47	30,000	24,826	(Variable, U.S. SOFR + 1.89%),		
5.75%, 04/01/48	260,000	222,782	4.66%, 05/24/28Δ ^	230,000	224,445
5.13%, 07/01/49	120,000	94,505	(Variable, CME Term SOFR 3M +		
4.80%, 03/01/50	140,000	105,745	1.65%), 3.67%, 07/24/28^	150,000	140,338
Cheniere Energy Partners LP			(Variable, U.S. SOFR + 3.91%),		
4.00%, 03/01/31	170,000	149,870	4.41%, 03/31/31^	710,000	667,937
3.25%, 01/31/32Δ	80,000	65,924	(Variable, U.S. SOFR + 2.11%),		
5.95%, 06/30/33 144A	330,000	331,373	2.57%, 06/03/31^	1,160,000	968,322
Chevron Corporation			6.63%, 06/15/32	50,000	52,935
1.55%, 05/11/25	190,000	178,109	(Variable, U.S. SOFR + 1.18%),		
2.00%, 05/11/27	100,000	90,862	2.52%, 11/03/32^	860,000	693,394
Chevron U.S.A., Inc.			(Variable, U.S. SOFR + 1.94%),		
3.85%, 01/15/28	550,000	536,866	3.79%, 03/17/33^	540,000	477,372
Choice Hotels International, Inc.			(Variable, U.S. SOFR + 2.09%),		
3.70%, 12/01/29	1,500,000	1,295,191	4.91%, 05/24/33^	580,000	561,529
Chubb INA Holdings, Inc.			8.13%, 07/15/39	260,000	332,910
3.35%, 05/03/26	120,000	115,387	4.65%, 07/30/45	294,000	261,040
Ciena Corporation			4.65%, 07/23/48	160,000	145,073
4.00%, 01/31/30 144A Δ	400,000	348,860	Citizens Bank NA		
Cigna Group (The)			(Variable, U.S. SOFR + 2.00%),		
3.75%, 07/15/23	293,000	292,740	4.58%, 08/09/28^	1,250,000	1,137,097
4.13%, 11/15/25Δ	60,000	58,431	Clorox Co. (The)		
4.38%, 10/15/28	510,000	493,405	1.80%, 05/15/30	5,000	4,093
2.40%, 03/15/30	550,000	467,646	CNH Industrial Capital LLC		
2.38%, 03/15/31	1,100,000	922,801	1.45%, 07/15/26	70,000	61,918
4.80%, 08/15/38	1,035,000	978,106	CoBank ACB		
3.20%, 03/15/40	675,000	519,566	(Variable, U.S. Treasury Yield		
			Curve Rate CMT 5Y +		
			3.49%), 6.45%, 10/01/27ρ ^	600,000	556,500

# MEDIUM-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
Coca-Cola Co. (The)			(Variable, U.S. Treasury Yield		
1.45%, 06/01/27Δ	\$ 265,000	\$ 236,989	Curve Rate CMT 5Y +		
2.50%, 06/01/40	20,000	15,082	3.85%), 6.88%, 12/15/52^	\$ 200,000	\$ 192,052
2.60%, 06/01/50	130,000	90,934	CoStar Group, Inc.		
Cogent Communications Group, Inc.			2.80%, 07/15/30 144A	625,000	516,272
7.00%, 06/15/27 144A	600,000	581,040	Costco Wholesale Corporation		
Comcast Corporation			1.38%, 06/20/27	610,000	538,909
3.38%, 08/15/25	275,000	265,427	1.60%, 04/20/30	550,000	458,263
3.95%, 10/15/25	477,000	465,101	Coterra Energy, Inc.		
4.15%, 10/15/28	1,080,000	1,046,941	3.90%, 05/15/27	660,000	622,527
3.40%, 04/01/30	520,000	478,108	4.38%, 03/15/29	650,000	607,538
4.25%, 10/15/30	520,000	501,070	Crestwood Midstream Partners LP		
7.05%, 03/15/33Δ	50,000	57,686	5.63%, 05/01/27 144A	200,000	189,800
5.65%, 06/15/35	420,000	440,838	CRH America Finance, Inc.		
6.50%, 11/15/35Δ	7,000	7,853	3.40%, 05/09/27 144A	2,100,000	1,965,355
3.90%, 03/01/38	30,000	26,094	3.95%, 04/04/28 144A	500,000	473,322
3.25%, 11/01/39	400,000	317,641	Crown Castle, Inc. REIT		
3.75%, 04/01/40	265,000	223,442	3.15%, 07/15/23	725,000	724,121
3.40%, 07/15/46	50,000	37,993	4.45%, 02/15/26	50,000	48,687
4.00%, 08/15/47	360,000	300,374	1.05%, 07/15/26Δ	35,000	30,667
3.97%, 11/01/47	60,000	49,760	CSC Holdings LLC		
4.00%, 03/01/48	40,000	33,379	3.38%, 02/15/31 144A Δ	200,000	135,572
4.70%, 10/15/48	100,000	93,638	4.50%, 11/15/31 144A	1,120,000	782,075
4.00%, 11/01/49	40,000	33,059	CSX Corporation		
3.45%, 02/01/50	100,000	76,207	4.10%, 11/15/32Δ	500,000	473,355
2.80%, 01/15/51	160,000	106,052	3.80%, 04/15/50	300,000	240,222
2.89%, 11/01/51	450,000	301,960	CubeSmart LP REIT		
2.94%, 11/01/56	135,000	88,010	2.25%, 12/15/28Δ	55,000	46,412
4.95%, 10/15/58Δ	40,000	38,454	2.50%, 02/15/32	305,000	241,680
CommonSpirit Health			Cummins, Inc.		
4.35%, 11/01/42	40,000	34,380	2.60%, 09/01/50	30,000	19,376
6.46%, 11/01/52Δ	1,005,000	1,147,970	CVS Health Corporation		
Commonwealth Edison Co.			2.63%, 08/15/24	205,000	198,327
3.80%, 10/01/42	300,000	249,177	3.88%, 07/20/25	113,000	109,856
3.13%, 03/15/51	50,000	35,130	3.63%, 04/01/27	200,000	189,964
CommScope, Inc.			4.30%, 03/25/28	334,000	322,347
6.00%, 03/01/26 144A Δ	130,000	121,311	3.75%, 04/01/30	1,090,000	1,000,473
4.75%, 09/01/29 144A Δ	10,000	7,894	1.88%, 02/28/31	70,000	55,637
Conagra Brands, Inc.			2.13%, 09/15/31Δ	2,440,000	1,960,827
5.40%, 11/01/48	5,000	4,770	4.78%, 03/25/38	825,000	761,826
ConocoPhillips Co.			4.13%, 04/01/40	460,000	388,032
6.95%, 04/15/29	220,000	242,232	2.70%, 08/21/40	700,000	489,159
Consolidated Edison Co. of New York, Inc.			5.13%, 07/20/45	300,000	277,716
3.35%, 04/01/30	130,000	118,255	5.05%, 03/25/48	1,580,000	1,457,480
3.95%, 04/01/50	140,000	114,674	4.25%, 04/01/50Δ	80,000	66,334
Constellation Energy Generation LLC			Darling Ingredients, Inc.		
3.25%, 06/01/25	1,600,000	1,523,807	6.00%, 06/15/30 144A Δ	325,000	317,742
5.60%, 06/15/42Δ	20,000	19,356	Deere & Co.		
Continental Resources, Inc.			3.10%, 04/15/30Δ	50,000	45,756
2.27%, 11/15/26 144A	180,000	160,341	3.75%, 04/15/50Δ	480,000	425,515
4.38%, 01/15/28	580,000	545,054	Dell International LLC		
5.75%, 01/15/31 144A Δ	210,000	199,717	5.85%, 07/15/25	18,000	18,074
4.90%, 06/01/44Δ	180,000	140,037	5.30%, 10/01/29	125,000	124,166
Corebridge Financial, Inc.			8.35%, 07/15/46	29,000	35,598
4.40%, 04/05/52	10,000	7,878	3.45%, 12/15/51 144A	10,000	6,716

	Par	Value		Par	Value
Delta Air Lines, Inc.			Elevance Health, Inc.		
4.50%, 10/20/25 144A	\$ 483,296	\$ 472,964	3.35%, 12/01/24	\$ 130,000	\$ 125,761
4.75%, 10/20/28 144A	860,000	835,486	3.65%, 12/01/27	190,000	179,508
Devon Energy Corporation			4.10%, 05/15/32	640,000	596,859
5.85%, 12/15/25	310,000	312,579	4.55%, 05/15/52	180,000	161,005
5.25%, 10/15/27	38,000	37,452	6.10%, 10/15/52	25,000	27,412
4.50%, 01/15/30	32,000	30,158	Emera U.S. Finance LP		
5.60%, 07/15/41Δ	482,000	454,244	4.75%, 06/15/46	20,000	16,254
4.75%, 05/15/42	710,000	599,449	Emory University		
5.00%, 06/15/45Δ	1,110,000	963,708	1.57%, 09/01/25	1,600,000	1,465,597
DH Europe Finance II S.a.r.l.			2.14%, 09/01/30	1,170,000	983,707
2.20%, 11/15/24	1,225,000	1,173,745	Enbridge Energy Partners LP		
2.60%, 11/15/29Δ	225,000	198,161	7.50%, 04/15/38	5,000	5,627
Diamondback Energy, Inc.			Enel Finance America LLC		
3.25%, 12/01/26	90,000	84,605	2.88%, 07/12/41 144A Δ	2,300,000	1,515,573
3.50%, 12/01/29	310,000	279,323	Energy Transfer LP		
6.25%, 03/15/33Δ	30,000	31,047	(Variable, ICE LIBOR USD 3M +		
4.40%, 03/24/51	280,000	221,796	4.03%), 9.35%, 07/19/23† ρ Δ	60,000	53,925
Discover Financial Services			4.20%, 09/15/23Δ	625,000	622,717
3.75%, 03/04/25	450,000	428,730	4.50%, 11/01/23Δ	310,000	308,771
6.70%, 11/29/32	25,000	25,766	4.25%, 04/01/24Δ	100,000	98,489
Discovery Communications LLC			4.50%, 04/15/24	230,000	227,412
3.63%, 05/15/30Δ	1,800,000	1,580,025	(Variable, U.S. Treasury Yield		
DISH DBS Corporation			Curve Rate CMT 5Y +		
5.88%, 11/15/24	170,000	148,900	5.13%), 6.75%, 05/15/25ρ Δ ^	280,000	250,254
7.75%, 07/01/26Δ	150,000	92,156	5.95%, 12/01/25	300,000	301,153
5.25%, 12/01/26 144A	120,000	96,486	(Variable, U.S. Treasury Yield		
5.75%, 12/01/28 144A Δ	20,000	14,913	Curve Rate CMT 5Y +		
5.13%, 06/01/29Δ	140,000	65,148	5.69%), 6.50%, 11/15/26ρ ^	60,000	54,649
Dollar Tree, Inc.			5.50%, 06/01/27	675,000	671,789
4.00%, 05/15/25	325,000	314,759	4.95%, 05/15/28	900,000	871,420
Dominion Energy, Inc.			4.95%, 06/15/28	110,000	106,779
3.07%, 08/15/24 STEP	675,000	652,194	5.25%, 04/15/29	1,830,000	1,787,739
3.38%, 04/01/30	225,000	201,479	3.75%, 05/15/30	990,000	893,995
2.25%, 08/15/31	2,300,000	1,854,561	(Variable, U.S. Treasury Yield		
Dow Chemical Co. (The)			Curve Rate CMT 5Y +		
6.30%, 03/15/33	25,000	26,906	5.31%), 7.13%, 05/15/30ρ ^	360,000	306,152
Duke Energy Corporation			5.75%, 02/15/33	1,300,000	1,310,297
3.75%, 04/15/24	200,000	197,212	5.30%, 04/01/44	20,000	17,365
2.45%, 06/01/30	1,800,000	1,513,375	6.13%, 12/15/45	20,000	19,030
Duke Energy Florida LLC			5.30%, 04/15/47	125,000	108,893
2.50%, 12/01/29	1,600,000	1,382,982	5.40%, 10/01/47	50,000	44,140
Duke Energy Ohio, Inc.			6.00%, 06/15/48	55,000	52,237
3.65%, 02/01/29	380,000	353,396	6.25%, 04/15/49	475,000	464,431
Duke Energy Progress LLC			5.00%, 05/15/50	120,000	101,477
3.40%, 04/01/32	2,300,000	2,037,275	EnLink Midstream LLC		
DuPont de Nemours, Inc.			5.38%, 06/01/29	100,000	95,361
4.49%, 11/15/25	350,000	342,932	Entegris Escrow Corporation		
4.73%, 11/15/28Δ	350,000	344,467	5.95%, 06/15/30 144A Δ	650,000	623,758
5.32%, 11/15/38	30,000	29,766	Entergy Louisiana LLC		
East Ohio Gas Co. (The)			5.40%, 11/01/24	1,200,000	1,195,863
2.00%, 06/15/30 144A	125,000	100,873	4.75%, 09/15/52	25,000	22,979
Eaton Corporation			Enterprise Products Operating LLC		
4.15%, 11/02/42	200,000	178,213	4.15%, 10/16/28	600,000	574,035
eBay, Inc.			3.13%, 07/31/29	100,000	89,696
6.30%, 11/22/32Δ	15,000	15,773	2.80%, 01/31/30	420,000	368,050
Ecolab, Inc.			7.55%, 04/15/38	50,000	57,495
2.75%, 08/18/55	68,000	43,666	5.70%, 02/15/42	60,000	61,052
			4.85%, 03/15/44	550,000	508,313

# MEDIUM-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
4.80%, 02/01/49	\$ 30,000	\$ 27,490	4.05%, 02/15/48	\$ 380,000	\$ 303,998
4.20%, 01/31/50	680,000	569,339	Fidelity National Financial, Inc.		
3.70%, 01/31/51	220,000	168,576	3.40%, 06/15/30Δ	45,000	39,355
3.95%, 01/31/60	20,000	15,447	Fidelity National Information Services, Inc.		
(Variable, CME Term SOFR 3M + 2.83%), 5.38%, 02/15/78^	330,000	273,824	1.15%, 03/01/26	2,200,000	1,963,621
EOG Resources, Inc.			5.63%, 07/15/52	600,000	566,254
4.15%, 01/15/26	160,000	156,670	Fifth Third Bancorp		
4.38%, 04/15/30Δ	90,000	88,103	2.38%, 01/28/25	375,000	351,139
3.90%, 04/01/35	260,000	233,618	(Variable, U.S. SOFR Index + 2.13%), 4.77%, 07/28/30Δ ^	1,200,000	1,122,459
4.95%, 04/15/50Δ	490,000	484,251	First-Citizens Bank & Trust Co.		
EPR Properties REIT			(Variable, CME Term SOFR 3M + 1.72%), 2.97%, 09/27/25^	550,000	520,420
4.75%, 12/15/26	1,200,000	1,093,158	Fiserv, Inc.		
3.60%, 11/15/31	2,300,000	1,796,612	3.20%, 07/01/26	70,000	65,708
EQM Midstream Partners LP			4.20%, 10/01/28Δ	375,000	359,353
4.13%, 12/01/26Δ	1,800,000	1,675,780	5.60%, 03/02/33	150,000	152,741
5.50%, 07/15/28	20,000	18,942	Five Corners Funding Trust III		
EQT Corporation			5.79%, 02/15/33 144A	200,000	202,877
6.13%, 02/01/25	12,000	11,943	Florida Power & Light Co.		
3.13%, 05/15/26 144A	10,000	9,203	3.80%, 12/15/42	425,000	357,206
3.90%, 10/01/27	1,380,000	1,277,079	Ford Motor Co.		
5.00%, 01/15/29	100,000	94,241	3.25%, 02/12/32Δ	600,000	472,563
7.00%, 02/01/30Δ	35,000	36,678	6.10%, 08/19/32Δ	220,000	213,429
3.63%, 05/15/31 144A Δ	210,000	180,918	Ford Motor Credit Co. LLC		
Equifax, Inc.			3.37%, 11/17/23Δ	1,900,000	1,882,233
5.10%, 12/15/27Δ	1,800,000	1,781,380	4.95%, 05/28/27	580,000	547,759
Equinix, Inc. REIT			2.90%, 02/16/28	380,000	325,822
2.63%, 11/18/24	1,700,000	1,624,280	2.90%, 02/10/29	200,000	165,700
1.45%, 05/15/26	70,000	62,552	5.11%, 05/03/29	220,000	204,242
1.55%, 03/15/28	2,200,000	1,841,555	7.35%, 03/06/30	300,000	306,710
3.00%, 07/15/50	10,000	6,486	4.00%, 11/13/30	1,220,000	1,043,690
Equitable Holdings, Inc.			Fort Benning Family Communities LLC		
4.35%, 04/20/28	2,600,000	2,435,630	6.09%, 01/15/51 144A	1,158,933	1,119,429
Exelon Corporation			Fortune Brands Innovations, Inc.		
4.05%, 04/15/30	325,000	304,076	4.00%, 03/25/32	1,250,000	1,111,726
5.63%, 06/15/35	415,000	420,143	Foundry JV Holdco LLC		
4.70%, 04/15/50	25,000	22,128	5.88%, 01/25/34 144A Δ	200,000	199,442
Expedia Group, Inc.			Fox Corporation		
6.25%, 05/01/25 144A	2,054,000	2,061,813	4.03%, 01/25/24	300,000	297,054
4.63%, 08/01/27Δ	303,000	293,914	4.71%, 01/25/29	250,000	243,042
3.80%, 02/15/28Δ	300,000	280,837	3.50%, 04/08/30	125,000	112,239
3.25%, 02/15/30Δ	225,000	196,005	5.48%, 01/25/39	255,000	238,427
2.95%, 03/15/31Δ	635,000	535,777	5.58%, 01/25/49	15,000	14,057
Exxon Mobil Corporation			Freeport-McMoRan, Inc.		
2.99%, 03/19/25	420,000	404,823	4.55%, 11/14/24Δ	10,000	9,866
3.04%, 03/01/26	795,000	760,198	5.45%, 03/15/43	782,000	730,227
3.48%, 03/19/30	540,000	507,107	GA Global Funding Trust		
4.11%, 03/01/46	230,000	202,597	1.25%, 12/08/23 144A	2,300,000	2,246,655
4.33%, 03/19/50	190,000	172,415	2.90%, 01/06/32 144A Δ	1,450,000	1,104,504
3.45%, 04/15/51	20,000	15,554	Garden Spinco Corporation		
F&G Global Funding			8.63%, 07/20/30 144A	600,000	646,864
5.15%, 07/07/25 144A	1,200,000	1,161,059	GE HealthCare Technologies, Inc.		
Federal Realty OP LP REIT			6.38%, 11/22/52Δ	320,000	356,322
3.50%, 06/01/30Δ	1,900,000	1,655,525			
FedEx Corporation					
4.55%, 04/01/46	5,000	4,318			

	Par	Value		Par	Value
General Dynamics Corporation			6.25%, 02/01/41	\$ 540,000	\$ 580,905
3.50%, 05/15/25	\$ 40,000	\$ 38,862	(Variable, U.S. SOFR + 1.51%),		
4.25%, 04/01/40	30,000	27,632	3.21%, 04/22/42^	60,000	44,401
4.25%, 04/01/50	160,000	146,953	(Variable, U.S. SOFR + 1.47%),		
General Electric Co.			2.91%, 07/21/42^	150,000	106,075
4.35%, 05/01/50	20,000	17,423	5.15%, 05/22/45	300,000	280,296
General Motors Co.			4.75%, 10/21/45	220,000	200,259
4.00%, 04/01/25Δ	200,000	194,382	Goodman U.S. Finance Five LLC		
6.13%, 10/01/25	190,000	191,368	REIT		
5.60%, 10/15/32Δ	100,000	96,795	4.63%, 05/04/32 144A	2,000,000	1,840,718
6.60%, 04/01/36	20,000	20,553	Goodman U.S. Finance Three LLC		
5.15%, 04/01/38	50,000	44,543	REIT		
5.20%, 04/01/45	10,000	8,541	3.70%, 03/15/28 144A	1,000,000	907,602
5.40%, 04/01/48	5,000	4,301	Great Lakes Dredge & Dock		
5.95%, 04/01/49Δ	229,000	214,135	Corporation		
General Motors Financial Co., Inc.			5.25%, 06/01/29 144A Δ	450,000	376,259
4.30%, 07/13/25	300,000	291,181	Great-West Lifeco Finance 2018 LP		
4.35%, 01/17/27Δ	500,000	479,586	4.05%, 05/17/28 144A	89,000	83,351
4.30%, 04/06/29	405,000	371,933	Guardian Life Global Funding		
2.70%, 06/10/31	1,511,000	1,206,149	1.10%, 06/23/25 144A	100,000	91,027
Gilead Sciences, Inc.			H&E Equipment Services, Inc.		
3.70%, 04/01/24	230,000	226,739	3.88%, 12/15/28 144A Δ	375,000	325,080
3.65%, 03/01/26	40,000	38,494	Halliburton Co.		
4.00%, 09/01/36	45,000	40,615	3.80%, 11/15/25Δ	26,000	25,128
4.50%, 02/01/45	275,000	251,126	6.70%, 09/15/38	20,000	21,946
4.75%, 03/01/46Δ	20,000	18,844	5.00%, 11/15/45Δ	190,000	172,139
Glencore Funding LLC			Hasbro, Inc.		
4.13%, 03/12/24 144A	1,315,000	1,299,452	3.90%, 11/19/29	5,000	4,522
4.63%, 04/29/24 144A	658,000	650,198	HCA, Inc.		
4.00%, 03/27/27 144A	480,000	457,945	5.25%, 04/15/25	120,000	118,534
3.88%, 10/27/27 144A	210,000	196,451	5.88%, 02/15/26	50,000	50,043
2.63%, 09/23/31 144A Δ	575,000	463,313	5.25%, 06/15/26	35,000	34,630
Global Payments, Inc.			5.38%, 09/01/26	1,600,000	1,588,097
2.65%, 02/15/25	400,000	379,568	3.13%, 03/15/27 144A	2,100,000	1,929,771
1.20%, 03/01/26	55,000	48,902	3.50%, 09/01/30	530,000	464,837
4.80%, 04/01/26	25,000	24,418	3.63%, 03/15/32 144A	700,000	607,911
5.30%, 08/15/29	550,000	536,325	5.13%, 06/15/39	5,000	4,643
2.90%, 05/15/30	1,600,000	1,357,612	5.50%, 06/15/47	65,000	61,303
5.95%, 08/15/52	5,000	4,792	5.25%, 06/15/49	5,000	4,516
Goldman Sachs Capital II			Healthcare Realty Holdings LP REIT		
(Variable, ICE LIBOR USD 3M +			3.10%, 02/15/30	1,500,000	1,286,861
0.77%), 6.26%, 08/03/23† p	3,000	2,348	2.05%, 03/15/31	175,000	131,496
Goldman Sachs Group, Inc. (The)			Hess Corporation		
3.85%, 07/08/24	150,000	147,149	5.80%, 04/01/47Δ	15,000	14,592
3.50%, 04/01/25	320,000	307,603	Hewlett Packard Enterprise Co.		
4.25%, 10/21/25	530,000	511,003	4.45%, 10/02/23Δ	250,000	249,291
3.50%, 11/16/26	700,000	656,707	6.35%, 10/15/45Δ	45,000	46,940
(Floating, ICE LIBOR USD 3M +			Hillenbrand, Inc.		
1.75%), 7.02%, 10/28/27†	1,800,000	1,830,760	3.75%, 03/01/31Δ	350,000	294,315
(Variable, U.S. SOFR + 1.85%),			Home Depot, Inc. (The)		
3.62%, 03/15/28^	120,000	112,688	2.50%, 04/15/27	90,000	83,531
(Variable, CME Term SOFR 3M +			3.90%, 12/06/28	270,000	261,530
1.42%), 3.81%, 04/23/29^	530,000	492,432	2.70%, 04/15/30	170,000	151,158
(Variable, CME Term SOFR 3M +			3.25%, 04/15/32	625,000	561,770
1.56%), 4.22%, 05/01/29^	1,350,000	1,275,928	3.30%, 04/15/40	450,000	365,776
(Variable, U.S. SOFR + 1.26%),			5.95%, 04/01/41	10,000	11,020
2.65%, 10/21/32^	1,540,000	1,255,805	4.50%, 12/06/48	35,000	32,456
6.75%, 10/01/37	110,000	118,404			

# MEDIUM-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
3.35%, 04/15/50	\$ 540,000	\$ 412,553	4.38%, 06/01/47	\$1,000,000	\$ 765,656
Honeywell International, Inc.			Invitation Homes Operating Partnership LP REIT		
1.35%, 06/01/25Δ	180,000	168,015	2.30%, 11/15/28	375,000	319,218
Hormel Foods Corporation			IPALCO Enterprises, Inc.		
1.80%, 06/11/30	35,000	29,240	4.25%, 05/01/30	2,450,000	2,219,240
Host Hotels & Resorts LP REIT			ITC Holdings Corporation		
3.38%, 12/15/29	15,000	12,832	2.95%, 05/14/30 144A	1,900,000	1,635,690
2.90%, 12/15/31Δ	267,000	210,292	J M Smucker Co. (The)		
HP, Inc.			4.25%, 03/15/35	5,000	4,542
1.45%, 06/17/26Δ	45,000	40,398	Jackson Financial, Inc.		
4.00%, 04/15/29Δ	105,000	97,893	3.13%, 11/23/31Δ	599,800	466,151
5.50%, 01/15/33Δ	10,000	9,826	JBS U.S.A. LUX SA		
Humana, Inc.			5.13%, 02/01/28 144A	1,200,000	1,153,221
4.50%, 04/01/25Δ	40,000	39,280	Jefferies Finance LLC		
3.95%, 03/15/27	150,000	143,441	5.00%, 08/15/28 144A	650,000	533,607
3.70%, 03/23/29	20,000	18,330	Jefferies Financial Group, Inc.		
2.15%, 02/03/32	90,000	70,965	2.63%, 10/15/31	35,000	27,166
4.63%, 12/01/42	60,000	53,155	JPMorgan Chase & Co.		
4.95%, 10/01/44	70,000	64,113	(Variable, CME Term SOFR 3M + 1.15%), 3.80%, 07/23/24Δ ^	175,000	174,794
4.80%, 03/15/47	10,000	9,072	(Variable, CME Term SOFR 3M + 1.26%), 4.02%, 12/05/24^	1,425,000	1,412,909
5.50%, 03/15/53	225,000	224,297	(Variable, U.S. SOFR + 1.16%), 2.30%, 10/15/25^	650,000	619,648
Huntington Bancshares, Inc.			(Variable, U.S. SOFR + 1.85%), 2.08%, 04/22/26^	460,000	430,969
4.00%, 05/15/25Δ	550,000	527,529	2.95%, 10/01/26	700,000	656,590
(Variable, U.S. SOFR + 1.97%), 4.44%, 08/04/28Δ ^	1,250,000	1,162,197	(Variable, CME Term SOFR 3M + 1.51%), 3.96%, 01/29/27^	875,000	841,661
Huntington Ingalls Industries, Inc.			(Variable, U.S. SOFR + 0.89%), 1.58%, 04/22/27^	70,000	62,910
0.67%, 08/16/23	2,500,000	2,484,879	4.25%, 10/01/27Δ	320,000	310,321
Huntsman International LLC			3.63%, 12/01/27Δ	900,000	844,549
4.50%, 05/01/29	325,000	297,493	(Variable, CME Term SOFR 3M + 1.60%), 3.78%, 02/01/28^	1,069,000	1,017,618
2.95%, 06/15/31	250,000	199,786	(Variable, U.S. SOFR + 1.17%), 2.95%, 02/24/28^	70,000	64,324
Hyatt Hotels Corporation			(Variable, U.S. SOFR + 1.89%), 2.18%, 06/01/28Δ ^	70,000	62,262
1.80%, 10/01/24	2,875,000	2,737,533	(Variable, CME Term SOFR 3M + 0.95%), 3.51%, 01/23/29^	1,720,000	1,591,473
5.38%, 04/23/25	1,250,000	1,237,407	(Variable, CME Term SOFR 3M + 1.52%), 4.20%, 07/23/29^	380,000	361,480
4.38%, 09/15/28	15,000	14,179	(Variable, U.S. SOFR + 1.75%), 4.57%, 06/14/30^	1,200,000	1,154,195
Hyundai Capital America			(Variable, CME Term SOFR 3M + 3.79%), 4.49%, 03/24/31^	75,000	72,132
1.00%, 09/17/24 144A Δ	1,150,000	1,082,025	(Variable, U.S. SOFR + 2.04%), 2.52%, 04/22/31^	550,000	465,516
1.65%, 09/17/26 144A	2,300,000	2,027,695	(Variable, CME Term SOFR 3M + 2.52%), 2.96%, 05/13/31^	200,000	171,585
5.70%, 06/26/30 144A	525,000	521,871	(Variable, CME Term SOFR 3M + 1.25%), 2.58%, 04/22/32^	750,000	623,230
Intel Corporation			(Variable, U.S. SOFR + 1.18%), 2.55%, 11/08/32^	590,000	483,646
3.70%, 07/29/25	80,000	77,827	(Variable, U.S. SOFR + 2.58%), 5.72%, 09/14/33^	600,000	608,990
1.60%, 08/12/28Δ	460,000	396,192	4.95%, 06/01/45	300,000	280,411
5.13%, 02/10/30	220,000	221,479	(Variable, U.S. SOFR + 2.44%), 3.11%, 04/22/51^	170,000	118,973
5.20%, 02/10/33	825,000	833,245			
4.60%, 03/25/40Δ	10,000	9,367			
3.73%, 12/08/47	76,000	59,154			
3.25%, 11/15/49	5,000	3,530			
4.75%, 03/25/50	160,000	144,777			
3.05%, 08/12/51	120,000	80,554			
Intercontinental Exchange, Inc.					
3.75%, 12/01/25	60,000	58,247			
4.60%, 03/15/33	10,000	9,707			
3.00%, 06/15/50	1,500,000	1,046,071			
International Business Machines Corporation					
3.00%, 05/15/24	720,000	703,883			
International Flavors & Fragrances, Inc.					
1.83%, 10/15/27 144A	650,000	548,684			

	Par	Value		Par	Value
(Variable, U.S. SOFR + 1.58%), 3.33%, 04/22/52^	\$ 45,000	\$ 32,833	M&T Bank Corporation		
Kennedy-Wilson, Inc.			(Variable, U.S. SOFR + 1.85%), 5.05%, 01/27/34^	\$ 710,000	\$ 648,894
4.75%, 03/01/29	100,000	79,162	Maple Grove Funding Trust I		
Kilroy Realty LP REIT			4.16%, 08/15/51 144A	495,000	347,612
4.75%, 12/15/28Δ	1,678,000	1,479,534	Marathon Petroleum Corporation		
3.05%, 02/15/30	25,000	19,584	3.80%, 04/01/28	125,000	116,449
Kimberly-Clark Corporation			Markel Group, Inc.		
3.20%, 04/25/29	5,000	4,639	(Variable, U.S. Treasury Yield Curve Rate CMT 5Y + 5.66%), 6.00%, 06/01/25p ^	500,000	483,112
2.88%, 02/07/50	5,000	3,610	Marriott International, Inc.		
Kinder Morgan Energy Partners LP			4.90%, 04/15/29Δ	325,000	316,347
3.50%, 09/01/23	2,000,000	1,992,568	4.63%, 06/15/30	600,000	574,932
4.25%, 09/01/24	950,000	931,127	Mars, Inc.		
Kinder Morgan, Inc.			2.70%, 04/01/25 144A	400,000	382,288
4.30%, 03/01/28	50,000	47,824	3.20%, 04/01/30 144A	475,000	431,287
5.20%, 06/01/33Δ	250,000	242,388	2.38%, 07/16/40 144A	150,000	103,155
5.55%, 06/01/45	320,000	295,188	Marsh & McLennan Cos., Inc.		
5.45%, 08/01/52	28,000	25,596	3.75%, 03/14/26Δ	350,000	339,072
KKR Group Finance Co. II LLC			4.38%, 03/15/29	500,000	486,248
5.50%, 02/01/43 144A	30,000	27,411	Martin Marietta Materials, Inc.		
Kraft Heinz Foods Co.			3.20%, 07/15/51	325,000	226,778
6.88%, 01/26/39	30,000	33,841	Masco Corporation		
Kroger Co. (The)			1.50%, 02/15/28Δ	2,200,000	1,874,776
3.50%, 02/01/26	10,000	9,585	Mastercard, Inc.		
L3Harris Technologies, Inc.			3.85%, 03/26/50	310,000	267,192
5.05%, 04/27/45	50,000	46,002	McDonald's Corporation		
Laboratory Corporation of America Holdings			1.45%, 09/01/25	40,000	36,953
1.55%, 06/01/26	70,000	62,557	3.70%, 01/30/26	290,000	280,461
LBJ Infrastructure Group LLC			3.50%, 03/01/27Δ	360,000	343,619
3.80%, 12/31/57 144A	1,000,000	649,343	3.50%, 07/01/27	330,000	314,373
Leidos, Inc.			3.80%, 04/01/28	90,000	86,316
5.75%, 03/15/33	400,000	397,578	3.60%, 07/01/30	160,000	148,998
Level 3 Financing, Inc.			6.30%, 03/01/38	35,000	38,580
3.40%, 03/01/27 144A	1,600,000	1,359,328	3.63%, 09/01/49	130,000	102,647
Life Storage LP REIT			4.20%, 04/01/50	740,000	641,099
3.88%, 12/15/27	900,000	836,722	Medtronic, Inc.		
Lincoln National Corporation			4.63%, 03/15/45	36,000	35,073
(Variable, U.S. Treasury Yield Curve Rate CMT 5Y + 5.32%), 9.25%, 12/01/27p Δ ^	150,000	157,882	Meta Platforms, Inc.		
LKQ Corporation			3.85%, 08/15/32	945,000	878,224
6.25%, 06/15/33 144A Δ	250,000	252,006	5.75%, 05/15/63	790,000	818,237
Lockheed Martin Corporation			MetLife Capital Trust IV		
3.90%, 06/15/32	160,000	150,837	7.88%, 12/15/37 144A	300,000	314,772
5.25%, 01/15/33Δ	675,000	699,557	MetLife, Inc.		
4.50%, 05/15/36	50,000	48,304	(Variable, U.S. Treasury Yield Curve Rate CMT 5Y + 3.58%), 3.85%, 09/15/25p Δ ^	1,000,000	926,480
4.15%, 06/15/53	730,000	643,594	6.40%, 12/15/36	50,000	49,966
Louisville Gas and Electric Co.			4.60%, 05/13/46Δ	5,000	4,527
4.25%, 04/01/49	25,000	20,850	Metropolitan Life Global Funding I		
Lowe's Cos., Inc.			3.45%, 12/18/26 144A	2,000,000	1,871,838
1.70%, 09/15/28	900,000	763,339	Microchip Technology, Inc.		
4.50%, 04/15/30	110,000	107,012	2.67%, 09/01/23	675,000	672,254
1.70%, 10/15/30	675,000	541,318	Micron Technology, Inc.		
5.00%, 04/15/33Δ	1,125,000	1,113,382	6.75%, 11/01/29	35,000	36,405
3.00%, 10/15/50	150,000	98,429	5.88%, 02/09/33	300,000	298,636
4.25%, 04/01/52	475,000	388,012			

# MEDIUM-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
5.88%, 09/15/33	\$ 80,000	\$ 79,317	MSCI, Inc.		
Microsoft Corporation			3.63%, 11/01/31 144A	\$ 250,000	\$ 213,671
2.88%, 02/06/24Δ	470,000	462,967	National Securities Clearing Corporation		
2.40%, 08/08/26	1,340,000	1,258,320	1.50%, 04/23/25 144A	400,000	372,114
3.30%, 02/06/27	800,000	769,705	Nature Conservancy (The)		
3.45%, 08/08/36	515,000	470,017	0.94%, 07/01/26	25,000	21,482
2.53%, 06/01/50Δ	18,000	12,463	1.30%, 07/01/28	25,000	20,220
2.92%, 03/17/52	37,000	27,551	New York Life Global Funding		
3.04%, 03/17/62	108,000	78,875	0.95%, 06/24/25 144A	200,000	182,776
MidAmerican Energy Co.			NextEra Energy Capital Holdings, Inc.		
3.65%, 04/15/29	350,000	325,387	1.90%, 06/15/28	965,000	827,887
Mileage Plus Holdings LLC			2.25%, 06/01/30Δ	1,900,000	1,582,398
6.50%, 06/20/27 144A	232,000	232,788	NFP Corporation		
Mondelez International, Inc.			7.50%, 10/01/30 144A	600,000	581,463
1.50%, 05/04/25Δ	670,000	624,734	Niagara Mohawk Power Corporation		
Morgan Stanley			4.28%, 12/15/28 144A Δ	2,000,000	1,863,442
(Variable, U.S. SOFR + 1.15%), 2.72%, 07/22/25^	725,000	699,373	NIKE, Inc.		
(Variable, U.S. SOFR + 1.99%), 2.19%, 04/28/26^	750,000	704,366	2.40%, 03/27/25Δ	140,000	133,950
(Variable, U.S. SOFR + 0.72%), 0.99%, 12/10/26^	65,000	57,985	2.75%, 03/27/27Δ	20,000	18,797
3.63%, 01/20/27	800,000	760,234	3.25%, 03/27/40	110,000	90,505
(Variable, U.S. SOFR + 1.30%), 5.05%, 01/28/27^	826,000	819,350	3.38%, 03/27/50	270,000	219,064
3.95%, 04/23/27Δ	398,000	377,029	NiSource, Inc.		
(Variable, U.S. SOFR + 0.88%), 1.59%, 05/04/27^	70,000	62,700	3.60%, 05/01/30	100,000	90,172
(Variable, U.S. SOFR + 0.86%), 1.51%, 07/20/27^	70,000	62,044	3.95%, 03/30/48	450,000	361,983
(Variable, CME Term SOFR 3M + 1.40%), 3.77%, 01/24/29^	220,000	205,557	Nissan Motor Acceptance Co. LLC		
(Variable, U.S. SOFR + 1.59%), 5.16%, 04/20/29^	1,235,000	1,220,844	2.75%, 03/09/28 144A	2,200,000	1,809,733
(Variable, CME Term SOFR 3M + 1.89%), 4.43%, 01/23/30^	385,000	366,612	NNN REIT, Inc. REIT		
(Variable, U.S. SOFR + 1.14%), 2.70%, 01/22/31^	1,795,000	1,527,384	3.90%, 06/15/24	255,000	249,716
(Variable, U.S. SOFR + 3.12%), 3.62%, 04/01/31^	760,000	685,225	3.60%, 12/15/26	250,000	232,676
(Variable, U.S. SOFR + 1.03%), 1.79%, 02/13/32^	725,000	562,783	Northern Trust Corporation		
(Variable, U.S. SOFR + 1.20%), 2.51%, 10/20/32^	340,000	274,778	1.95%, 05/01/30	60,000	49,387
(Variable, U.S. SOFR + 2.08%), 4.89%, 07/20/33^	1,200,000	1,155,616	Northrop Grumman Corporation		
(Variable, U.S. SOFR + 1.36%), 2.48%, 09/16/36^	1,280,000	971,737	2.93%, 01/15/25	350,000	336,518
Mosaic Co. (The)			3.25%, 01/15/28	840,000	783,947
5.45%, 11/15/33Δ	30,000	29,246	5.25%, 05/01/50	460,000	468,078
MPLX LP			Northwestern Mutual Life Insurance Co. (The)		
4.88%, 12/01/24	230,000	226,773	6.06%, 03/30/40 144A	300,000	311,449
4.88%, 06/01/25	100,000	98,156	3.85%, 09/30/47 144A Δ	250,000	195,338
4.00%, 03/15/28	50,000	47,155	NOV, Inc.		
4.80%, 02/15/29	745,000	718,931	3.95%, 12/01/42	15,000	11,023
4.50%, 04/15/38	570,000	491,230	NRG Energy, Inc.		
4.70%, 04/15/48	320,000	263,091	3.75%, 06/15/24 144A	625,000	604,203
5.50%, 02/15/49	595,000	539,841	3.63%, 02/15/31 144A	850,000	664,330
MPT Operating Partnership LP REIT			NuStar Logistics LP		
4.63%, 08/01/29Δ	435,000	329,247	5.75%, 10/01/25	235,000	229,339
			6.38%, 10/01/30	700,000	668,634
			NVIDIA Corporation		
			2.85%, 04/01/30Δ	350,000	317,639
			3.50%, 04/01/40	620,000	531,335
			3.50%, 04/01/50	120,000	97,658
			3.70%, 04/01/60	260,000	214,665
			Occidental Petroleum Corporation		
			6.95%, 07/01/24	136,000	137,293
			5.55%, 03/15/26Δ	360,000	355,734



	<u>Par</u>	<u>Value</u>		<u>Par</u>	<u>Value</u>
3.20%, 08/15/26	\$ 260,000	\$ 236,231	2.88%, 10/15/49	\$ 100,000	\$ 75,215
6.63%, 09/01/30	430,000	447,200	Phillips 66		
7.88%, 09/15/31	675,000	753,460	3.85%, 04/09/25	100,000	97,278
6.45%, 09/15/36Δ	205,000	210,683	Physicians Realty LP REIT		
4.63%, 06/15/45	130,000	100,777	3.95%, 01/15/28	2,400,000	2,193,080
6.60%, 03/15/46	220,000	226,820	Pioneer Natural Resources Co.		
4.40%, 04/15/46	800,000	618,945	1.13%, 01/15/26	70,000	63,068
4.20%, 03/15/48Δ	80,000	59,380	2.15%, 01/15/31Δ	290,000	237,477
Omega Healthcare Investors, Inc. REIT			PNC Financial Services Group, Inc. (The)		
3.63%, 10/01/29	1,600,000	1,313,332	(Variable, U.S. SOFR + 1.32%), 5.81%, 06/12/26^	160,000	159,122
ONEOK, Inc.			(Variable, U.S. Treasury Yield Curve Rate CMT 5Y + 2.60%), 3.40%, 09/15/26p ^	1,000,000	740,000
6.35%, 01/15/31	1,600,000	1,648,805	(Variable, U.S. SOFR + 1.84%), 5.58%, 06/12/29^	630,000	627,491
5.20%, 07/15/48	20,000	17,076	Post Holdings, Inc.		
Oracle Corporation			5.50%, 12/15/29 144A	350,000	323,410
1.65%, 03/25/26	65,000	59,012	Principal Life Global Funding II		
2.95%, 04/01/30	121,000	105,684	1.25%, 06/23/25 144A	90,000	82,158
4.65%, 05/06/30	805,000	778,288	Procter & Gamble Co. (The)		
2.88%, 03/25/31	700,000	597,800	2.45%, 11/03/26	5,000	4,679
6.25%, 11/09/32	1,125,000	1,194,661	2.80%, 03/25/27	40,000	37,682
4.90%, 02/06/33	946,000	918,633	3.00%, 03/25/30Δ	130,000	120,391
3.60%, 04/01/40	405,000	313,495	Progress Energy, Inc.		
4.00%, 07/15/46	300,000	230,777	7.75%, 03/01/31	350,000	397,164
3.95%, 03/25/51	5,000	3,783	Prologis LP REIT		
6.90%, 11/09/52	775,000	870,628	4.63%, 01/15/33	650,000	635,512
5.55%, 02/06/53Δ	650,000	629,893	Prudential Financial, Inc.		
Otis Worldwide Corporation			(Variable, U.S. Treasury Yield Curve Rate CMT 5Y + 3.23%), 6.00%, 09/01/52Δ ^	600,000	571,583
2.06%, 04/05/25Δ	130,000	122,583	(Variable, U.S. Treasury Yield Curve Rate CMT 5Y + 2.85%), 6.75%, 03/01/53Δ ^	400,000	403,468
2.57%, 02/15/30	25,000	21,572	Public Service Co. of Colorado		
Owl Rock Capital Corporation			4.50%, 06/01/52	35,000	30,602
2.88%, 06/11/28	2,200,000	1,795,004	Public Storage REIT		
Pacific Gas and Electric Co.			0.88%, 02/15/26Δ	70,000	62,797
1.70%, 11/15/23	2,200,000	2,162,576	1.85%, 05/01/28	5,000	4,345
3.40%, 08/15/24	600,000	580,787	0.50%, 09/09/30(E)	2,000,000	1,692,792
3.15%, 01/01/26	1,300,000	1,206,951	PulteGroup, Inc.		
2.95%, 03/01/26	800,000	733,231	5.50%, 03/01/26	60,000	59,691
2.10%, 08/01/27Δ	370,000	316,333	Qorvo, Inc.		
4.55%, 07/01/30	1,800,000	1,630,396	4.38%, 10/15/29Δ	35,000	31,644
2.50%, 02/01/31	610,000	478,040	QUALCOMM, Inc.		
3.30%, 08/01/40Δ	165,000	111,384	4.65%, 05/20/35	50,000	49,949
4.95%, 07/01/50	35,000	27,536	Range Resources Corporation		
3.50%, 08/01/50	70,000	44,623	4.88%, 05/15/25	10,000	9,810
PacifiCorp			Raytheon Technologies Corporation		
4.15%, 02/15/50	45,000	34,857	3.15%, 12/15/24	120,000	115,737
Paramount Global			3.95%, 08/16/25	530,000	519,498
4.95%, 05/19/50Δ	700,000	525,815	3.50%, 03/15/27	550,000	523,114
Parsley Energy LLC			4.13%, 11/16/28	860,000	828,872
4.13%, 02/15/28 144A	30,000	27,902	7.50%, 09/15/29	10,000	11,265
PayPal Holdings, Inc.			2.25%, 07/01/30Δ	270,000	227,922
1.65%, 06/01/25Δ	230,000	215,343	4.50%, 06/01/42	90,000	82,902
2.65%, 10/01/26	50,000	46,482			
2.85%, 10/01/29	50,000	44,374			
2.30%, 06/01/30Δ	300,000	254,548			
PepsiCo, Inc.					
2.25%, 03/19/25	20,000	19,090			
2.63%, 03/19/27	30,000	27,979			
1.63%, 05/01/30Δ	250,000	207,954			

# MEDIUM-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
Realty Income Corporation REIT			4.20%, 03/01/29	\$ 400,000	\$ 380,552
4.88%, 06/01/26Δ	\$ 65,000	\$ 64,334	4.88%, 03/01/49	30,000	27,001
3.95%, 08/15/27	150,000	142,658	Southern California Gas Co.		
3.25%, 01/15/31Δ	1,800,000	1,575,463	2.95%, 04/15/27	2,100,000	1,960,413
Regency Centers LP REIT			Southern Co. Gas Capital Corporation		
2.95%, 09/15/29	775,000	665,522	3.25%, 06/15/26	300,000	282,930
Regeneron Pharmaceuticals, Inc.			Southern Copper Corporation		
1.75%, 09/15/30	1,500,000	1,196,381	5.25%, 11/08/42Δ	2,500,000	2,393,601
Reinsurance Group of America, Inc.			Southern Natural Gas Co. LLC		
3.90%, 05/15/29Δ	55,000	49,963	8.00%, 03/01/32	400,000	460,381
Republic Services, Inc.			Southern Power Co.		
2.50%, 08/15/24	190,000	183,353	0.90%, 01/15/26Δ	2,200,000	1,972,568
4.88%, 04/01/29Δ	350,000	349,721	4.95%, 12/15/46	30,000	26,419
Revvity, Inc.			Southwestern Electric Power Co.		
3.30%, 09/15/29	10,000	8,942	2.75%, 10/01/26	65,000	59,654
Roche Holdings, Inc.			Southwestern Energy Co.		
2.61%, 12/13/51 144A	820,000	556,393	5.38%, 02/01/29Δ	10,000	9,427
Rocket Mortgage LLC			5.38%, 03/15/30	70,000	65,390
4.00%, 10/15/33 144A Δ	850,000	665,711	4.75%, 02/01/32	120,000	105,931
Roper Technologies, Inc.			Spirit Realty LP REIT		
4.20%, 09/15/28	500,000	480,000	4.45%, 09/15/26	1,200,000	1,131,321
Rush Obligated Group			4.00%, 07/15/29	750,000	660,781
3.92%, 11/15/29	400,000	368,896	Sprint Capital Corporation		
Sabine Pass Liquefaction LLC			6.88%, 11/15/28	1,500,000	1,591,340
5.63%, 03/01/25	450,000	448,428	8.75%, 03/15/32	60,000	72,583
5.00%, 03/15/27Δ	425,000	418,585	Standard Industries, Inc.		
4.20%, 03/15/28	300,000	284,505	5.00%, 02/15/27 144A	200,000	190,802
5.90%, 09/15/37 144A Δ	25,000	25,398	Starbucks Corporation		
Sabra Health Care LP REIT			3.80%, 08/15/25	625,000	605,486
3.90%, 10/15/29	1,500,000	1,224,966	4.00%, 11/15/28Δ	475,000	455,917
Safehold GL Holdings LLC REIT			2.55%, 11/15/30	1,900,000	1,619,688
2.85%, 01/15/32	750,000	576,333	State Street Corporation		
Santander Holdings U.S.A., Inc.			(Variable, U.S. SOFR + 0.56%),		
4.50%, 07/17/25Δ	60,000	58,270	1.68%, 11/18/27Δ ^	20,000	17,848
3.24%, 10/05/26	1,100,000	991,384	(Variable, U.S. SOFR + 1.72%),		
(Variable, U.S. SOFR + 1.25%),			5.82%, 11/04/28Δ ^	55,000	56,384
2.49%, 01/06/28Δ ^	70,000	60,522	(Variable, U.S. SOFR + 2.65%),		
SBA Tower Trust			3.15%, 03/30/31^	240,000	213,620
2.84%, 01/15/25 144A	2,200,000	2,089,887	Steel Dynamics, Inc.		
SBA Tower Trust REIT			2.40%, 06/15/25	140,000	130,833
2.33%, 01/15/28 144A	2,300,000	1,972,035	1.65%, 10/15/27	275,000	233,832
Schlumberger Holdings Corporation			Stifel Financial Corporation		
3.90%, 05/17/28 144A	252,000	237,609	4.00%, 05/15/30	1,900,000	1,623,849
Sempra Energy			Sutter Health		
3.40%, 02/01/28	275,000	253,346	2.29%, 08/15/30	215,000	177,905
ServiceNow, Inc.			Synchrony Financial		
1.40%, 09/01/30	675,000	534,844	2.88%, 10/28/31Δ	25,000	18,201
Sherwin-Williams Co. (The)			Syneos Health, Inc.		
3.13%, 06/01/24	700,000	683,729	3.63%, 01/15/29 144A Δ	225,000	220,228
2.95%, 08/15/29	475,000	419,320	Sysco Corporation		
Skyworks Solutions, Inc.			6.60%, 04/01/40	645,000	701,694
1.80%, 06/01/26Δ	2,200,000	1,966,083	Tallgrass Energy Partners LP		
Smithfield Foods, Inc.			6.00%, 12/31/30 144A Δ	10,000	8,822
5.20%, 04/01/29 144A	100,000	92,217	Targa Resources Corporation		
Sotheby's			4.20%, 02/01/33	610,000	540,415
5.88%, 06/01/29 144A	325,000	253,050	Targa Resources Partners LP		
Southern California Edison Co.			6.50%, 07/15/27Δ	355,000	352,748
3.70%, 08/01/25	2,800,000	2,696,475	5.00%, 01/15/28	70,000	66,867

	Par	Value		Par	Value
6.88%, 01/15/29Δ	\$1,150,000	\$1,174,012	Trustage Financial Group, Inc.		
5.50%, 03/01/30	570,000	549,101	4.63%, 04/15/32 144A	\$1,300,000	\$1,129,716
4.88%, 02/01/31	285,000	263,706	Tyson Foods, Inc.		
4.00%, 01/15/32	30,000	25,974	4.35%, 03/01/29Δ	5,000	4,760
Teachers Insurance & Annuity Association of America			5.10%, 09/28/48	5,000	4,546
6.85%, 12/16/39 144A	46,000	50,910	U.S. Bancorp		
4.90%, 09/15/44 144A	280,000	253,880	1.45%, 05/12/25	580,000	541,172
Tennessee Gas Pipeline Co. LLC			(Variable, U.S. Treasury Yield Curve Rate CMT 5Y + 2.54%), 3.70%, 01/15/27p ^	775,000	576,910
2.90%, 03/01/30 144A Δ	1,440,000	1,230,760	(Variable, U.S. SOFR + 0.73%), 2.22%, 01/27/28Δ ^	130,000	115,317
Texas Instruments, Inc.			(Variable, U.S. SOFR + 1.66%), 4.55%, 07/22/28^	5,000	4,785
1.75%, 05/04/30	120,000	100,949	(Variable, U.S. SOFR + 2.02%), 5.78%, 06/12/29^	920,000	920,340
Textron, Inc.			(Variable, U.S. SOFR + 2.09%), 5.85%, 10/21/33Δ ^	20,000	20,036
2.45%, 03/15/31Δ	1,700,000	1,403,130	(Variable, U.S. SOFR + 2.26%), 5.84%, 06/12/34^	820,000	826,310
Time Warner Cable Enterprises LLC			UDR, Inc. REIT		
8.38%, 07/15/33	390,000	428,668	3.20%, 01/15/30Δ	1,200,000	1,061,581
Time Warner Cable LLC			2.10%, 08/01/32	150,000	114,182
6.55%, 05/01/37	90,000	86,351	Union Pacific Corporation		
7.30%, 07/01/38	900,000	917,947	3.75%, 07/15/25	210,000	203,951
5.88%, 11/15/40	300,000	264,889	2.89%, 04/06/36	600,000	479,117
TJX Cos., Inc. (The)			3.84%, 03/20/60	480,000	382,654
2.25%, 09/15/26	40,000	36,922	3.75%, 02/05/70	80,000	60,637
T-Mobile U.S.A., Inc.			United Airlines, Inc.		
3.50%, 04/15/25Δ	1,278,000	1,229,377	4.38%, 04/15/26 144A	370,000	351,872
2.25%, 02/15/26	10,000	9,198	4.63%, 04/15/29 144A	310,000	282,741
3.75%, 04/15/27	50,000	47,354	United Parcel Service, Inc.		
3.38%, 04/15/29	1,370,000	1,238,409	6.20%, 01/15/38	35,000	39,168
3.88%, 04/15/30	2,006,000	1,849,263	United Rentals North America, Inc.		
2.55%, 02/15/31Δ	1,570,000	1,305,491	3.88%, 02/15/31Δ	60,000	52,002
3.50%, 04/15/31	450,000	397,522	3.75%, 01/15/32	190,000	161,132
2.70%, 03/15/32	610,000	504,268	UnitedHealth Group, Inc.		
5.20%, 01/15/33	1,175,000	1,167,949	3.10%, 03/15/26	5,000	4,787
3.00%, 02/15/41	380,000	278,043	3.85%, 06/15/28	5,000	4,797
3.40%, 10/15/52	280,000	200,103	4.00%, 05/15/29	290,000	277,348
Transcontinental Gas Pipe Line Co. LLC			5.30%, 02/15/30	1,600,000	1,640,277
7.85%, 02/01/26	1,110,000	1,162,662	2.00%, 05/15/30	150,000	126,339
3.25%, 05/15/30	870,000	774,140	2.30%, 05/15/31	50,000	42,300
TransDigm, Inc.			4.20%, 05/15/32	200,000	191,014
6.38%, 06/15/26	350,000	345,883	5.35%, 02/15/33Δ	3,050,000	3,171,183
7.50%, 03/15/27	300,000	300,793	6.88%, 02/15/38	40,000	47,656
4.63%, 01/15/29	130,000	115,795	2.75%, 05/15/40	700,000	520,554
Trimble, Inc.			4.25%, 06/15/48	175,000	154,444
6.10%, 03/15/33	650,000	658,834	4.45%, 12/15/48	50,000	45,607
Trinity Industries, Inc.			3.70%, 08/15/49	170,000	136,735
7.75%, 07/15/28 144A	500,000	503,437	2.90%, 05/15/50	290,000	202,401
Tronox, Inc.			5.05%, 04/15/53	560,000	557,036
4.63%, 03/15/29 144A Δ	1,225,000	1,019,118	3.88%, 08/15/59Δ	190,000	154,667
Truist Bank			3.13%, 05/15/60	30,000	20,965
4.05%, 11/03/25	600,000	572,571	Universal Health Services, Inc.		
Truist Financial Corporation			2.65%, 10/15/30	700,000	572,236
(Variable, U.S. SOFR + 0.61%), 1.27%, 03/02/27^	25,000	22,061	University of Chicago (The)		
(Variable, U.S. SOFR + 2.05%), 6.05%, 06/08/27^	535,000	535,463	5.42%, 10/01/30	100,000	100,330
(Variable, U.S. SOFR + 0.86%), 1.89%, 06/07/29Δ ^	65,000	54,081			
(Variable, U.S. SOFR + 2.36%), 5.87%, 06/08/34^	1,330,000	1,331,152			

# MEDIUM-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
Vanguard Group, Inc. (The)			5.14%, 03/15/52	\$ 990,000	\$ 806,762
3.05%, 08/22/50†††	\$ 390,000	\$ 249,773	Waste Management, Inc.		
Ventas Realty LP REIT			1.15%, 03/15/28	250,000	212,752
3.00%, 01/15/30Δ	1,700,000	1,456,771	WEA Finance LLC REIT		
Venture Global Calcasieu Pass LLC			3.75%, 09/17/24 144A	770,000	727,463
6.25%, 01/15/30 144A	125,000	124,110	Wells Fargo & Co.		
3.88%, 11/01/33 144A	200,000	164,044	4.48%, 01/16/24Δ	396,000	393,088
Verizon Communications, Inc.			3.75%, 01/24/24	365,000	360,856
3.00%, 03/22/27	70,000	65,348	(Variable, U.S. Treasury Yield		
2.10%, 03/22/28	290,000	254,903	Curve Rate CMT 5Y +		
4.33%, 09/21/28	452,000	435,960	3.45%), 3.90%, 03/15/26p ^	700,000	616,717
3.15%, 03/22/30	490,000	435,706	(Variable, U.S. SOFR + 2.00%),		
1.75%, 01/20/31	900,000	710,394	2.19%, 04/30/26^	490,000	459,339
2.55%, 03/21/31Δ	1,860,000	1,553,524	4.10%, 06/03/26	440,000	422,332
2.36%, 03/15/32	806,000	648,529	(Variable, U.S. SOFR + 1.56%),		
4.50%, 08/10/33	790,000	745,783	4.54%, 08/15/26^	1,700,000	1,661,801
5.25%, 03/16/37	530,000	525,266	3.00%, 10/23/26	1,660,000	1,542,050
2.65%, 11/20/40	840,000	584,680	(Variable, CME Term SOFR 3M +		
3.40%, 03/22/41	80,000	61,793	1.43%), 3.20%, 06/17/27^	70,000	65,772
3.85%, 11/01/42	40,000	32,393	4.30%, 07/22/27	1,255,000	1,204,901
4.13%, 08/15/46	890,000	732,490	(Variable, U.S. SOFR + 2.10%),		
4.86%, 08/21/46Δ	290,000	266,066	2.39%, 06/02/28^	70,000	62,429
5.50%, 03/16/47Δ	40,000	40,245	(Variable, U.S. SOFR + 1.98%),		
4.00%, 03/22/50	610,000	495,634	4.81%, 07/25/28Δ ^	1,800,000	1,760,928
2.88%, 11/20/50	425,000	277,256	4.15%, 01/24/29	655,000	621,314
Vertiv Group Corporation			(Variable, CME Term SOFR 3M +		
4.13%, 11/15/28 144A	100,000	90,189	1.43%), 2.88%, 10/30/30^	435,000	376,068
Viatis, Inc.			(Variable, CME Term SOFR 3M +		
4.00%, 06/22/50	20,000	13,244	4.03%), 4.48%, 04/04/31^	420,000	399,500
Visa, Inc.			(Variable, U.S. SOFR + 1.50%),		
3.15%, 12/14/25	455,000	436,307	3.35%, 03/02/33Δ ^	500,000	428,122
2.05%, 04/15/30	270,000	231,564	(Variable, U.S. SOFR + 2.10%),		
4.30%, 12/14/45	460,000	427,176	4.90%, 07/25/33^	1,953,000	1,874,399
VMware, Inc.			5.38%, 11/02/43	190,000	179,140
4.65%, 05/15/27Δ	700,000	680,518	4.65%, 11/04/44	770,000	654,107
3.90%, 08/21/27	500,000	474,346	4.90%, 11/17/45	370,000	326,093
1.80%, 08/15/28	290,000	243,229	4.75%, 12/07/46	260,000	221,638
2.20%, 08/15/31	600,000	471,715	(Variable, CME Term SOFR 3M +		
Vontier Corporation			4.50%), 5.01%, 04/04/51^	2,920,000	2,721,985
2.40%, 04/01/28	700,000	583,964	Welltower OP LLC REIT		
Voya Financial, Inc.			4.25%, 04/01/26Δ	898,000	868,935
5.70%, 07/15/43	170,000	163,842	4.13%, 03/15/29Δ	10,000	9,264
Walgreens Boots Alliance, Inc.			3.10%, 01/15/30	50,000	43,365
4.10%, 04/15/50Δ	15,000	10,700	Western Digital Corporation		
Walmart, Inc.			2.85%, 02/01/29	25,000	19,999
1.05%, 09/17/26Δ	75,000	66,997	Western Midstream Operating LP		
1.50%, 09/22/28Δ	150,000	130,335	4.50%, 03/01/28	60,000	56,637
1.80%, 09/22/31	80,000	66,477	4.30%, 02/01/30	980,000	880,773
5.25%, 09/01/35Δ	25,000	26,675	5.45%, 04/01/44	75,000	63,474
Walt Disney Co. (The)			5.30%, 03/01/48	65,000	54,359
3.70%, 09/15/24	625,000	611,607	5.50%, 08/15/48	160,000	134,206
6.65%, 11/15/37Δ	150,000	173,556	5.50%, 02/01/50	150,000	123,092
Warnermedia Holdings, Inc.			Westinghouse Air Brake Technologies		
6.41%, 03/15/26	260,000	260,274	Corporation		
3.76%, 03/15/27	140,000	130,643	4.95%, 09/15/28	55,000	53,020
4.05%, 03/15/29Δ	180,000	164,623	Williams Cos., Inc. (The)		
4.28%, 03/15/32	3,170,000	2,812,861	3.90%, 01/15/25	300,000	291,298
5.05%, 03/15/42	370,000	312,066	7.50%, 01/15/31	100,000	110,031
			7.75%, 06/15/31	1,005,000	1,114,887
			8.75%, 03/15/32	181,000	214,993

	<u>Par</u>	<u>Value</u>		<u>Par</u>	<u>Value</u>
5.65%, 03/15/33Δ	\$ 525,000	\$ 532,171	(Variable, U.S. Treasury Yield Curve Rate CMT 5Y + 2.00%), 4.11%, 07/24/34^	\$ 275,000	\$ 239,393
5.75%, 06/24/44	100,000	97,575			
Workday, Inc.					
3.70%, 04/01/29Δ	325,000	301,563			
3.80%, 04/01/32Δ	225,000	202,648			<u>3,247,498</u>
WP Carey, Inc. REIT			<b>Austria — 0.1%</b>		
4.00%, 02/01/25Δ	105,000	101,739	Suzano Austria GmbH		
3.85%, 07/15/29	900,000	818,080	3.75%, 01/15/31	460,000	392,920
WR Grace Holdings LLC			3.13%, 01/15/32	720,000	<u>576,845</u>
4.88%, 06/15/27 144A	730,000	677,938			<u>969,765</u>
WRKCo, Inc.			<b>Brazil — 0.1%</b>		
3.75%, 03/15/25	500,000	481,331	Brazilian Government International Bond		
4.00%, 03/15/28	1,100,000	1,024,730	5.63%, 01/07/41Δ	340,000	301,637
4.90%, 03/15/29Δ	60,000	58,071	5.00%, 01/27/45	2,050,000	1,602,958
Xerox Holdings Corporation			Vale Overseas, Ltd.		
5.00%, 08/15/25 144A Δ	1,240,000	<u>1,171,775</u>	6.13%, 06/12/33	100,000	100,304
<b>Total Corporate Bonds</b>			6.88%, 11/21/36	484,000	<u>506,558</u>
(Cost \$578,077,257)		<u>523,087,524</u>			<u>2,511,457</u>
<b>FOREIGN BONDS — 10.2%</b>			<b>Canada — 0.4%</b>		
<b>Argentina — 0.1%</b>			Alimentation Couche-Tard, Inc.		
Argentine Republic Government International Bond			3.55%, 07/26/27 144A	75,000	69,641
1.00%, 07/09/29	93,932	30,641	Bank of Montreal		
(Step to 0.75% on 07/09/23), 0.50%, 07/09/30 STEP	1,044,303	349,389	1.85%, 05/01/25Δ	500,000	467,227
(Step to 4.88% on 07/09/29), 3.50%, 07/09/41 STEP	810,000	261,574	(Variable, U.S. SOFR + 0.60%), 0.95%, 01/22/27^	70,000	62,482
Provincia de Buenos Aires			(Variable, USD Swap 5Y + 1.43%), 3.80%, 12/15/32^	100,000	88,180
(Step to 6.38% on 09/01/23), 5.25%, 09/01/37 144A STEP	666,200	255,654	Bank of Nova Scotia (The)		
(Step to 6.38% on 09/01/23), 5.25%, 09/01/37 STEP	150,000	<u>57,562</u>	1.30%, 06/11/25	270,000	248,287
		<u>954,820</u>	(Variable, U.S. Treasury Yield Curve Rate CMT 5Y + 2.05%), 4.59%, 05/04/37^	260,000	224,290
<b>Australia — 0.2%</b>			Brookfield Finance, Inc.		
BHP Billiton Finance U.S.A., Ltd.			3.50%, 03/30/51	820,000	544,240
5.00%, 09/30/43	170,000	170,203	Canadian National Railway Co.		
Commonwealth Bank of Australia			2.45%, 05/01/50Δ	35,000	22,419
3.90%, 07/12/47 144A Δ	110,000	95,258	Canadian Pacific Railway Co.		
Macquarie Bank, Ltd.			3.10%, 12/02/51	370,000	262,979
(Variable, U.S. Treasury Yield Curve Rate CMT 5Y + 1.70%), 3.05%, 03/03/36 144A ^	225,000	170,884	CGI, Inc.		
Macquarie Group, Ltd.			1.45%, 09/14/26	2,300,000	2,032,623
(Variable, U.S. SOFR + 1.07%), 1.34%, 01/12/27 144A ^	250,000	222,650	Enbridge, Inc.		
(Variable, U.S. SOFR + 1.53%), 2.87%, 01/14/33 144A ^	600,000	479,761	2.50%, 08/01/33	850,000	664,618
(Variable, U.S. SOFR + 2.41%), 4.44%, 06/21/33 144A ^	650,000	580,340	Fairfax Financial Holdings, Ltd.		
Newcrest Finance Pty, Ltd.			4.85%, 04/17/28	400,000	385,124
3.25%, 05/13/30 144A	1,276,000	1,126,831	5.63%, 08/16/32	800,000	773,384
Westpac Banking Corporation			First Quantum Minerals, Ltd.		
(Variable, USD SOFR ICE Swap Rate 5Y + 2.24%), 4.32%, 11/23/31^	175,000	162,178	8.63%, 06/01/31 144A	200,000	205,226
			Intact Financial Corporation		
			5.46%, 09/22/32 144A	600,000	598,225
			Rogers Communications, Inc.		
			3.80%, 03/15/32 144A	650,000	568,436
			4.35%, 05/01/49	25,000	19,768
			Royal Bank of Canada		
			1.15%, 06/10/25Δ	260,000	240,099



	<u>Par</u>	<u>Value</u>		<u>Par</u>	<u>Value</u>
(Variable, 1.85% - Euribor 3M), 1.38%, 09/03/26(E) ^	\$1,500,000	\$1,504,678	3.38%, 01/15/50	\$ 430,000	\$ 323,962
(Variable, U.S. SOFR + 1.87%), 2.13%, 11/24/26^	450,000	400,582			<u>553,958</u>
(Variable, 2.05% - Euribor 3M), 1.75%, 11/19/30(E) ^	900,000	777,189	<b>Italy — 0.3%</b>		
(Variable, 2.05% - Euribor 3M), 1.75%, 11/19/30(E) ^	800,000	690,834	Intesa Sanpaolo SpA		
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen			5.02%, 06/26/24 144A	1,310,000	1,269,380
(Variable, U.S. Treasury Yield Curve Rate CMT 5Y + 3.98%), 5.88%, 05/23/42 144A ^	1,200,000	<u>1,206,812</u>	3.25%, 09/23/24 144A Δ	1,400,000	1,343,592
		<u>8,434,328</u>	5.71%, 01/15/26 144A	200,000	190,531
			UniCredit SpA		
			7.83%, 12/04/23 144A	3,100,000	<u>3,118,636</u>
					<u>5,922,139</u>
			<b>Japan — 2.3%</b>		
			Japan Finance Organization for Municipalities		
			2.13%, 10/25/23 144A	2,200,000	2,176,572
			Japan Treasury Discount Bill		
			0.00%, 07/31/23(J) »	4,510,000,000	31,259,487
			0.00%, 08/28/23(J) »	279,000,000	1,934,029
			Mitsubishi UFJ Financial Group, Inc.		
			(Variable, U.S. Treasury Yield Curve Rate CMT 1Y + 1.13%), 3.84%, 04/17/26Δ ^	270,000	259,725
			(Variable, U.S. Treasury Yield Curve Rate CMT 1Y + 1.30%), 4.08%, 04/19/28^	270,000	256,372
			(Variable, U.S. Treasury Yield Curve Rate CMT 1Y + 2.13%), 5.13%, 07/20/33^	1,250,000	1,226,498
			4.29%, 07/26/38	30,000	26,754
			Mizuho Financial Group, Inc.		
			(Variable, CME Term SOFR 3M + 1.09%), 2.23%, 05/25/26Δ ^	1,600,000	1,484,502
			(Variable, U.S. Treasury Yield Curve Rate CMT 1Y + 2.05%), 5.41%, 09/13/28Δ ^	1,700,000	1,687,748
			(Variable, U.S. Treasury Yield Curve Rate CMT 1Y + 1.50%), 5.67%, 05/27/29^	400,000	399,409
			(Variable, U.S. Treasury Yield Curve Rate CMT 1Y + 1.25%), 3.26%, 05/22/30^	2,100,000	1,855,010
			Nissan Motor Co., Ltd.		
			3.04%, 09/15/23 144A	330,000	327,691
			3.52%, 09/17/25 144A	3,210,000	2,987,599
			4.35%, 09/17/27 144A	770,000	700,867
			Nomura Holdings, Inc.		
			2.61%, 07/14/31	270,000	214,465
			Sumitomo Mitsui Financial Group, Inc.		
			1.90%, 09/17/28	2,300,000	<u>1,934,282</u>
					<u>48,731,010</u>
			<b>Jersey — 0.0%</b>		
			Aptiv PLC		
			3.10%, 12/01/51Δ	10,000	6,296
<b>Hong Kong — 0.0%</b>					
AIA Group, Ltd.					
3.90%, 04/06/28 144A Δ	200,000	<u>191,389</u>			
<b>Hungary — 0.0%</b>					
Hungary Government International Bond					
6.13%, 05/22/28	500,000	<u>508,283</u>			
<b>Indonesia — 0.0%</b>					
Indonesia Government International Bond					
3.05%, 03/12/51	290,000	213,138			
3.35%, 03/12/71	240,000	166,833			
Perusahaan Penerbit SBSN Indonesia III					
2.55%, 06/09/31 144A	590,000	<u>503,610</u>			
		<u>883,581</u>			
<b>Ireland — 0.3%</b>					
AerCap Ireland Capital DAC					
4.88%, 01/16/24	350,000	347,612			
3.15%, 02/15/24	330,000	323,806			
6.50%, 07/15/25	290,000	291,623			
2.45%, 10/29/26	1,160,000	1,036,950			
3.00%, 10/29/28	1,480,000	1,280,846			
3.30%, 01/30/32	1,375,000	1,125,549			
GE Capital International Funding Co. Unlimited Co.					
4.42%, 11/15/35	250,000	236,457			
Johnson Controls International PLC					
4.90%, 12/01/32Δ	200,000	198,288			
SMBC Aviation Capital Finance DAC					
4.13%, 07/15/23 144A	900,000	899,289			
STERIS Irish FinCo Unlimited Co.					
2.70%, 03/15/31	843,000	<u>703,124</u>			
		<u>6,443,544</u>			
<b>Israel — 0.0%</b>					
Israel Government International Bond					
2.75%, 07/03/30	260,000	229,996			

# MEDIUM-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
Galaxy Pipeline Assets Bidco, Ltd. 2.94%, 09/30/40	\$ 892,859	\$ 718,485	(Variable, U.S. Treasury Yield Curve Rate CMT 1Y + 1.42%), 3.76%, 04/06/33 144A ^	\$ 270,000	\$ 234,795
		<u>724,781</u>			
<b>Kazakhstan — 0.0%</b>			Deutsche Telekom International Finance BV		
KazMunayGas National Co. JSC 5.38%, 04/24/30 144A	200,000	186,082	8.75%, 06/15/30	35,000	41,940
<b>Luxembourg — 0.0%</b>			Enel Finance International NV		
Altice Financing SA			1.88%, 07/12/28 144A	1,150,000	965,531
5.75%, 08/15/29 144A Δ	250,000	193,925	5.00%, 06/15/32 144A	1,200,000	1,135,305
ArcelorMittal SA			ING Groep NV		
6.55%, 11/29/27	600,000	615,774	4.63%, 01/06/26 144A	1,600,000	1,561,136
7.00%, 10/15/39Δ	85,000	88,847	(Variable, U.S. Treasury Yield Curve Rate CMT 1Y + 1.10%), 1.40%, 07/01/26 144A ^	1,000,000	910,994
		<u>898,546</u>	JDE Peet's NV		
<b>Mexico — 1.2%</b>			1.38%, 01/15/27 144A	475,000	412,374
Mexican Bonos			MEGlobal BV		
7.75%, 11/23/34(M)	15,250,000	832,349	4.25%, 11/03/26 144A	520,000	499,757
7.75%, 11/13/42(M)	259,825,200	13,625,682	NXP BV		
8.00%, 11/07/47(M)	43,320,000	2,314,179	2.70%, 05/01/25	1,870,000	1,773,146
Mexico City Airport Trust			3.88%, 06/18/26	1,500,000	1,441,524
3.88%, 04/30/28 144A	360,000	339,791	3.40%, 05/01/30	250,000	221,365
Mexico Government International Bond			2.50%, 05/11/31	200,000	163,101
2.66%, 05/24/31	760,000	633,691	Petrobras Global Finance BV		
4.75%, 04/27/32	2,300,000	2,197,057	6.00%, 01/27/28	600,000	599,457
3.50%, 02/12/34	2,011,000	1,689,380	6.85%, 06/05/15π	550,000	479,022
6.35%, 02/09/35	430,000	453,130	Prosus NV		
4.28%, 08/14/41	200,000	165,033	3.68%, 01/21/30 144A	200,000	169,898
6.34%, 05/04/53	200,000	204,232	3.06%, 07/13/31 144A Δ	1,120,000	876,112
3.77%, 05/24/61	702,000	479,059	4.03%, 08/03/50 144A	220,000	138,395
Orbia Advance Corporation SAB de CV			3.83%, 02/08/51 144A	420,000	258,293
1.88%, 05/11/26 144A	350,000	313,950	Shell International Finance BV		
2.88%, 05/11/31 144A	520,000	413,252	2.88%, 05/10/26	245,000	233,440
Petroleos Mexicanos			4.13%, 05/11/35	10,000	9,296
6.88%, 08/04/26	200,000	186,950	4.55%, 08/12/43	120,000	111,072
6.38%, 01/23/45Δ	370,000	227,623	4.38%, 05/11/45	660,000	595,771
6.75%, 09/21/47	19,000	11,949	4.00%, 05/10/46	330,000	280,727
		<u>24,087,307</u>	3.25%, 04/06/50Δ	310,000	230,995
					<u>17,387,293</u>
<b>Netherlands — 0.8%</b>			<b>New Zealand — 0.0%</b>		
ABN AMRO Bank NV			ASB Bank, Ltd.		
4.75%, 07/28/25 144A	200,000	193,076	(Variable, U.S. Treasury Yield Curve Rate CMT 5Y + 2.25%), 5.28%, 06/17/32 144A ^	600,000	576,320
Cooperatieve Rabobank UA			<b>Norway — 0.0%</b>		
4.38%, 08/04/25	670,000	647,007	Aker BP ASA		
(Variable, U.S. Treasury Yield Curve Rate CMT 1Y + 1.00%), 1.34%, 06/24/26 144A ^	810,000	741,110	2.00%, 07/15/26 144A	438,000	393,543
(Variable, U.S. Treasury Yield Curve Rate CMT 1Y + 1.22%), 3.65%, 04/06/28 144A ^	280,000	259,524	<b>Panama — 0.1%</b>		
(Variable, U.S. Treasury Yield Curve Rate CMT 1Y + 1.75%), 4.66%, 08/22/28 144A ^	2,300,000	2,203,130	Panama Government International Bond		
			2.25%, 09/29/32	890,000	682,333
			6.40%, 02/14/35	600,000	627,198



	<u>Par</u>	<u>Value</u>		<u>Par</u>	<u>Value</u>
4.50%, 04/16/50	\$ 250,000	\$ 194,370			
		<u>1,503,901</u>			
<b>Paraguay — 0.0%</b>			<b>South Africa — 0.0%</b>		
Paraguay Government International Bond			Republic of South Africa Government International Bond		
3.85%, 06/28/33 144A Δ	240,000	208,900	4.30%, 10/12/28	\$ 280,000	\$ 248,010
			5.88%, 04/20/32	360,000	319,649
			7.30%, 04/20/52	370,000	311,976
					<u>879,635</u>
<b>Peru — 0.0%</b>			<b>South Korea — 0.0%</b>		
Peruvian Government International Bond			Export-Import Bank of Korea		
2.78%, 01/23/31	320,000	274,355	5.00%, 01/11/28	240,000	240,830
5.63%, 11/18/50Δ	330,000	341,520	5.13%, 01/11/33	200,000	205,181
2.78%, 12/01/60	10,000	6,141	Korea Hydro & Nuclear Power Co., Ltd.		
3.23%, 07/28/21~	50,000	30,388	4.25%, 07/27/27 144A	250,000	242,448
		<u>652,404</u>			<u>688,459</u>
<b>Qatar — 0.1%</b>			<b>Spain — 0.1%</b>		
Qatar Government International Bond			Banco Santander SA		
3.38%, 03/14/24 144A	560,000	552,022	2.75%, 05/28/25	1,400,000	1,315,116
5.10%, 04/23/48Δ	1,000,000	998,366	3.31%, 06/27/29	400,000	356,707
QatarEnergy			2.75%, 12/03/30	200,000	156,939
3.13%, 07/12/41 144A	200,000	153,450	Telefonica Emisiones SA		
3.30%, 07/12/51 144A	200,000	147,217	5.21%, 03/08/47	400,000	348,202
		<u>1,851,055</u>			<u>2,176,964</u>
<b>Romania — 0.2%</b>			<b>Supranational — 0.1%</b>		
Romanian Government International Bond			African Export-Import Bank (The)		
3.00%, 02/27/27 144A	2,320,000	2,105,806	3.80%, 05/17/31 144A	250,000	201,524
3.62%, 05/26/30(E) 144A	250,000	239,718	Asian Development Bank		
3.00%, 02/14/31 144A	130,000	108,075	6.55%, 01/26/25(S)	34,000,000	1,730,810
2.00%, 01/28/32(E) 144A	70,000	56,272			<u>1,932,334</u>
2.00%, 04/14/33(E)	2,400,000	1,854,586	<b>Switzerland — 0.8%</b>		
3.38%, 01/28/50(E) 144A	60,000	41,153	Credit Suisse AG		
3.38%, 01/28/50(E)	70,000	48,012	6.50%, 08/08/23 144A	225,000	224,181
		<u>4,453,622</u>	7.95%, 01/09/25	740,000	755,388
<b>Russia — 0.1%</b>			2.95%, 04/09/25	665,000	625,302
Russian Federal Bond - OFZ			7.50%, 02/15/28	890,000	946,277
7.75%, 09/16/26(Q)	9,710,000	56,795	Credit Suisse Group AG		
8.15%, 02/03/27(Q)	87,410,000	511,275	(Variable, U.S. SOFR + 1.56%), 2.59%, 09/11/25 144A ^	677,000	645,577
7.05%, 01/19/28(Q)	110,471,000	646,163	(Variable, U.S. SOFR + 2.04%), 2.19%, 06/05/26 144A ^	610,000	559,673
6.90%, 05/23/29(Q)	265,037,000	177,679	(Variable, U.S. SOFR Index + 0.98%), 1.31%, 02/02/27 144A ^	400,000	350,467
7.25%, 05/10/34(Q)	48,570,000	195,365	4.28%, 01/09/28 144A	1,800,000	1,665,001
7.70%, 03/16/39(Q)	135,260,000	544,063	(Variable, ICE LIBOR USD 3M + 1.41%), 3.87%, 01/12/29 144A ^	425,000	384,579
		<u>2,131,340</u>	(Variable, U.S. SOFR + 3.73%), 4.19%, 04/01/31 144A ^	630,000	561,066
<b>Saudi Arabia — 0.1%</b>			(Variable, U.S. SOFR + 1.73%), 3.09%, 05/14/32 144A ^	755,000	611,055
Greensaif Pipelines Bidco S.a.r.l.			(Variable, U.S. SOFR + 3.92%), 6.54%, 08/12/33 144A ^	3,900,000	3,997,554
6.13%, 02/23/38 144A	200,000	204,569	(Variable, U.S. SOFR + 5.02%), 9.02%, 11/15/33 144A ^	700,000	839,569
Saudi Arabian Oil Co.			UBS AG		
3.50%, 04/16/29	1,130,000	1,042,854	4.50%, 06/26/48 144A	280,000	254,297
		<u>1,247,423</u>			
<b>Singapore — 0.0%</b>					
Flex, Ltd.					
4.88%, 06/15/29	40,000	38,281			
Greenko Power II, Ltd.					
4.30%, 12/13/28 144A Δ	185,500	161,694			
		<u>199,975</u>			

# MEDIUM-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
UBS Group AG			(Variable, U.S. SOFR + 2.39%),		
(Variable, USD Swap 5Y +			6.25%, 03/09/34^	\$ 800,000	\$ 820,490
4.34%), 7.00%, 01/31/24			6.50%, 09/15/37	120,000	125,798
144A p ^	\$ 840,000	\$ 813,245	6.10%, 01/14/42	25,000	26,503
4.55%, 04/17/26Δ	1,390,000	1,336,913	Lloyds Bank PLC		
4.25%, 03/23/28 144A	760,000	706,008	0.00%, 04/02/32 STEP	2,000,000	1,254,088
(Variable, U.S. Treasury Yield			Lloyds Banking Group PLC		
Curve Rate CMT 1Y +			3.90%, 03/12/24	210,000	206,760
2.40%), 4.99%, 08/05/33			4.38%, 03/22/28Δ	2,400,000	2,278,080
144A ^	600,000	556,244	4.55%, 08/16/28Δ	230,000	217,801
		<u>15,832,396</u>	(Variable, U.S. Treasury Yield		
<b>United Arab Emirates — 0.0%</b>			Curve Rate CMT 1Y +		
DP World, Ltd.			1.70%), 5.87%, 03/06/29^	600,000	595,638
5.63%, 09/25/48 144A	620,000	580,447	Nationwide Building Society		
			4.85%, 07/27/27 144A	650,000	629,830
<b>United Kingdom — 1.1%</b>			NatWest Group PLC		
Anglo American Capital PLC			(Variable, ICE LIBOR USD 3M +		
3.63%, 09/11/24 144A	700,000	680,613	1.76%), 4.27%, 03/22/25^	1,215,000	1,193,766
4.00%, 09/11/27 144A	220,000	207,038	(Variable, U.S. Treasury Yield		
Barclays PLC			Curve Rate CMT 1Y +		
(Variable, U.S. SOFR + 2.71%),			2.85%), 7.47%, 11/10/26^	600,000	614,009
2.85%, 05/07/26^	800,000	749,672	(Variable, U.S. Treasury Yield		
(Variable, U.S. Treasury Yield			Curve Rate CMT 5Y +		
Curve Rate CMT 1Y +			2.10%), 3.75%, 11/01/29^	200,000	187,828
3.05%), 7.33%, 11/02/26Δ ^	525,000	536,972	Royalty Pharma PLC		
(Variable, U.S. Treasury Yield			3.30%, 09/02/40	15,000	10,690
Curve Rate CMT 1Y +			3.55%, 09/02/50Δ	10,000	6,762
3.30%), 7.39%, 11/02/28Δ ^	1,000,000	1,042,479	Santander UK Group Holdings PLC		
(Variable, ICE LIBOR USD 3M +			(Variable, U.S. SOFR + 2.75%),		
1.90%), 4.97%, 05/16/29Δ ^	1,760,000	1,664,847	6.83%, 11/21/26^	300,000	300,855
(Variable, ICE LIBOR USD 3M +			(Variable, U.S. SOFR + 1.48%),		
3.05%), 5.09%, 06/20/30^	1,450,000	1,319,858	2.90%, 03/15/32^	1,200,000	971,248
BP Capital Markets PLC			Society of Lloyd's		
(Variable, U.S. Treasury Yield			4.75%, 10/30/24(U)	100,000	123,115
Curve Rate CMT 5Y +			Virgin Media Secured Finance PLC		
4.40%), 4.88%, 03/22/30p ^	650,000	592,881	5.50%, 05/15/29 144A	210,000	190,154
British Telecommunications PLC			Vmed O2 UK Financing I PLC		
9.63%, 12/15/30	30,000	36,932	4.75%, 07/15/31 144A	220,000	183,164
CK Hutchison International 23, Ltd.					<u>22,493,679</u>
4.75%, 04/21/28 144A	200,000	197,876	<b>Uruguay — 0.0%</b>		
Hammerson PLC REIT			Uruguay Government International		
3.50%, 10/27/25(U)	100,000	110,511	Bond		
HSBC Holdings PLC			4.38%, 01/23/31	90,000	88,885
(Variable, CME Term SOFR 3M +			<b>Total Foreign Bonds</b>		
1.47%), 3.80%, 03/11/25^	625,000	612,964	(Cost \$242,107,923)		<u>215,539,214</u>
4.25%, 08/18/25	220,000	211,396	<b>LOAN AGREEMENTS — 0.9%</b>		
(Variable, U.S. SOFR + 1.54%),			Acrisure LLC 2021-2 Additional Term		
1.65%, 04/18/26^	225,000	207,356	Loan		
(Variable, U.S. SOFR + 1.93%),			(Floating, ICE LIBOR USD 1M +		
2.10%, 06/04/26^	370,000	342,574	4.25%, 0.50% Floor), 9.44%,		
(Variable, U.S. SOFR + 1.97%),			02/15/27†	198,990	195,425
6.16%, 03/09/29^	2,650,000	2,675,074	Ali Group North America Corporation		
(Variable, CME Term SOFR 3M +			Initial Tranche B Term Loan		
1.80%), 4.58%, 06/19/29^	310,000	292,027	(Floating, ICE CME Term SOFR		
4.95%, 03/31/30	200,000	197,106	USD 1M + 2.00%), 7.22%,		
(Variable, U.S. SOFR + 1.41%),			07/30/29†	126,333	126,475
2.87%, 11/22/32^	440,000	355,077			
(Variable, U.S. SOFR + 2.53%),					
4.76%, 03/29/33^	580,000	523,847			

	Par	Value		Par	Value
AmWINS Group, Inc. February 2023 Incremental Term Loan (Floating, ICE CME Term SOFR USD 1M + 2.75%, 0.75% Floor), 7.95%, 02/19/28†	\$129,350	\$129,202	Cast & Crew LLC Initial Term Loan (Floating, ICE LIBOR USD 1M + 3.50%), 8.69%, 02/09/26†	\$247,416	\$243,937
APi Group DE, Inc. Initial Term Loan (Floating, ICE CME Term SOFR USD 1M + 2.50%), 7.72%, 10/01/26†	196,895	197,401	Castlelake Aviation One Designated Activity Co. Initial Term Loan (Floating, ICE LIBOR USD 3M + 2.75%, 0.50% Floor), 8.30%, 10/22/26†	136,711	136,299
Apple Bidco LLC Initial Term Loan (Floating, ICE CME Term SOFR USD 1M + 2.75%, 0.50% Floor), 7.97%, 09/22/28†	228,838	227,244	Charter Communications Operating LLC Term B-1 Loan (Floating, ICE CME Term SOFR USD 3M + 1.75%), 6.80%, 04/30/25†	897,942	898,503
Ascend Performance Materials Operations LLC 2021 Refinancing Term Loan (Floating, ICE CME Term SOFR USD 6M + 4.75%, 0.75% Floor), 9.71%, 08/27/26†	592,405	581,851	Charter Communications Operating LLC Term B-2 Loan (Floating, ICE CME Term SOFR USD 3M + 1.75%), 6.80%, 02/01/27†	126,389	125,783
Asurion LLC New B-11 Term Loan (Floating, ICE CME Term SOFR USD 1M + 4.25%), 9.45%, 08/19/28†	259,103	247,039	Citadel Securities LP 2021 Term Loan (Floating, ICE CME Term SOFR USD 1M + 2.50%), 7.72%, 02/02/28†	872,768	872,633
Asurion LLC New B-9 Term Loan (Floating, ICE LIBOR USD 3M + 3.25%), 8.79%, 07/31/27†	234,600	222,394	Clarios Global LP 2023 Term Loan (Floating, ICE CME Term SOFR USD 1M + 3.75%), 8.85%, 05/06/30†	170,000	169,814
athenahealth Group, Inc. Initial DDTL 0, 0.00%, 02/15/29† ≈	114,130	110,136	Cloudera, Inc. Initial Term Loan (Floating, ICE CME Term SOFR USD 1M + 3.75%, 0.50% Floor), 8.95%, 10/08/28†	217,250	212,566
athenahealth Group, Inc. Initial Term Loan (Floating, ICE CME Term SOFR USD 1M + 3.50%, 0.50% Floor), 8.59%, 02/15/29†	926,700	894,266	Coherent Corporation Initial Term B Loan 0, 0.00%, 07/02/29† Σ	20,313	20,306
Avolon TLB Borrower 1 LLC Term B-5 Loan (Floating, ICE LIBOR USD 1M + 2.25%, 0.50% Floor), 7.40%, 12/01/27†	175,500	175,487	(Floating, ICE CME Term SOFR USD 1M + 2.75%, 0.50% Floor), 7.97%, 07/02/29†	456,346	456,205
Bombardier Recreational Products, Inc. 2022-2 Incremental Loan (Floating, ICE CME Term SOFR USD 1M + 3.50%, 0.50% Floor), 8.60%, 12/13/29†	248,750	249,178	CP Atlas Buyer, Inc. Term B Loan (Floating, ICE CME Term SOFR USD 1M + 3.75%, 0.50% Floor), 8.95%, 11/23/27†	149,257	140,898
Brown Group Holding LLC Incremental Term B-2 Facility (Floating, ICE CME Term SOFR USD 3M + 3.75%, 0.50% Floor), 8.80%, 07/02/29†	430,495	430,187	DCert Buyer, Inc. Initial Term Loan 0, 0.00%, 10/16/26† Σ	300,000	297,891
(Floating, ICE CME Term SOFR USD 3M + 3.75%, 0.50% Floor), 8.85%, 07/02/29†	14,879	14,869	(Floating, ICE CME Term SOFR USD 3M + 4.00%), 9.26%, 10/16/26†	424,927	421,940
(Floating, ICE CME Term SOFR USD 3M + 3.75%, 0.50% Floor), 9.01%, 07/02/29†	150,126	150,019	Emrld Borrower LP Initial Term B Loan 0, 0.00%, 05/31/30† Σ	370,000	370,462
Brown Group Holding LLC Initial Term Loan (Floating, ICE CME Term SOFR USD 1M + 2.50%, 0.50% Floor), 7.70%, 06/07/28†	314,007	309,656	Energizer Holdings, Inc. 2020 Term Loan (Floating, ICE CME Term SOFR USD 1M + 2.25%, 0.50% Floor), 7.44%, 12/22/27†	117,483	117,043
			EyeCare Partners LLC Amendment No. 1 Term Loan (Floating, ICE CME Term SOFR USD 3M + 3.75%, 0.50% Floor), 9.25%, 11/15/28†	592,500	430,798

# MEDIUM-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
EyeCare Partners LLC Initial Term Loan (Floating, ICE CME Term SOFR USD 3M + 3.75%, 9.25%, 02/18/27†)	\$ 397,319	\$ 295,144	Peraton Corporation Term B Loan (Floating, ICE CME Term SOFR USD 1M + 3.75%, 0.75% Floor), 8.95%, 02/01/28†	\$ 708,155	\$ 697,154
First Brands Group LLC 2021 Term Loan (Floating, ICE CME Term SOFR USD 6M + 5.00%, 1.00% Floor), 10.25%, 03/30/27†	592,424	581,503	QUIKRETE Holdings, Inc. B-1 Fourth Amendment Loan (Floating, ICE CME Term SOFR USD 1M + 3.00%), 8.22%, 03/19/29†	358,186	358,983
Focus Financial Partners LLC Tranche B-5 Term Loan (Floating, ICE CME Term SOFR USD 1M + 3.25%, 0.50% Floor), 8.35%, 06/30/28†	84,321	83,817	Rackspace Technology Global, Inc. 2021 Term B Loan (Floating, ICE CME Term SOFR USD 1M + 2.75%, 0.75% Floor), 8.00%, 02/15/28†	125,880	58,423
Gen Digital, Inc. Initial Tranche B Term Loan (Floating, ICE CME Term SOFR USD 1M + 2.00%, 0.50% Floor), 7.20%, 09/12/29†	677,048	674,513	Setanta Aircraft Leasing DAC Loan (Floating, ICE LIBOR USD 3M + 2.00%), 7.54%, 11/05/28†	680,000	680,911
Genesee & Wyoming, Inc. Initial Term Loan (Floating, ICE CME Term SOFR USD 3M + 2.00%), 7.34%, 12/30/26†	706,375	706,558	UFC Holdings LLC Term B-3 Loan (Floating, ICE LIBOR USD 3M + 2.75%, 0.75% Floor), 8.05%, 04/29/26†	336,389	336,411
Global Medical Response, Inc. 2021 Refinancing Term Loan (Floating, ICE LIBOR USD 1M + 4.25%), 9.44%, 10/02/25†	590,792	335,274	USIC Holdings, Inc. Initial Term Loan (Floating, ICE LIBOR USD 1M + 3.50%, 0.75% Floor), 8.69%, 05/12/28†	296,226	281,662
Harbor Freight Tools U.S.A., Inc. Initial Loan (Floating, ICE CME Term SOFR USD 1M + 2.75%, 0.50% Floor), 7.97%, 10/19/27†	749,258	740,361	Verscend Holding Corporation Term B-1 Loan (Floating, ICE CME Term SOFR USD 1M + 4.00%), 9.22%, 08/27/25†	204,732	204,924
Hilton Worldwide Finance LLC Refinanced Series B-2 Term Loan (Floating, ICE CME Term SOFR USD 1M + 1.75%), 6.94%, 06/22/26†	710,000	710,252	VFH Parent LLC Initial Term Loan (Floating, ICE CME Term SOFR USD 1M + 3.00%, 0.50% Floor), 8.19%, 01/13/29†	277,200	276,637
HV Eight LLC Loan (Floating, ICE USD CHECK + 3.50%, 1.00% Floor), 6.42%, 12/22/25(E) †	700,000	763,840	<b>Total Loan Agreements</b> (Cost \$20,066,202)		<u>19,370,915</u>
Medline Borrower LP Initial Dollar Term Loan (Floating, ICE CME Term SOFR USD 1M + 3.25%, 0.50% Floor), 8.35%, 10/23/28†	628,409	621,927	<b>MORTGAGE-BACKED SECURITIES — 43.9%</b>		
Mileage Plus Holdings LLC Initial Term Loan (Floating, ICE LIBOR USD 3M + 5.25%, 1.00% Floor), 10.76%, 06/21/27†	1,206,400	1,255,410	280 Park Avenue Mortgage Trust, Series 2017-280P, Class A (Floating, ICE LIBOR USD 1M + 0.88%, 0.88% Floor), 6.06%, 09/15/34 144A †	1,510,000	1,465,656
New Trojan Parent, Inc. Initial Term Loan (Floating, ICE CME Term SOFR USD 1M + 3.25%), 8.46%, 01/06/28†	446,452	252,107	3650R Commercial Mortgage Trust, Series 2021-PF1, Class AS 2.78%, 11/15/54	750,000	586,485
Nexstar Media, Inc. Term B-4 Loan (Floating, ICE CME Term SOFR USD 1M + 2.50%), 7.72%, 09/18/26†	252,471	252,515	Alba PLC, Series 2007-1, Class A3 (Floating, SONIA Interest Rate + 0.29%), 5.19%, 03/17/39(U) †	426,778	517,682
			Alternative Loan Trust, Series 2006-OA11, Class A1B (Floating, ICE LIBOR USD 1M + 0.38%, 0.38% Floor), 5.53%, 09/25/46†	154,210	144,257
			Angel Oak Mortgage Trust, Series 2023-1, Class A1 (Step to 4.83% on 02/25/27), 4.75%, 09/26/67 144A STEP	1,151,475	1,101,723
			Arbor Multifamily Mortgage Securities Trust, Series 2020-MF1, Class A5 2.76%, 05/15/53 144A	1,300,000	1,111,723

	<u>Par</u>	<u>Value</u>		<u>Par</u>	<u>Value</u>
AREIT LLC, Series 2022-CRE7, Class A (Floating, CME Term SOFR 1M + 2.24%, 2.24% Floor), 7.33%, 06/17/39 144A †	\$1,440,000	\$1,438,697	BBCMS Mortgage Trust, Series 2021-C9, Class A5 2.30%, 02/15/54	\$ 600,000	\$ 487,779
AREIT Trust, Series 2021-CRE5, Class A (Floating, ICE LIBOR USD 1M + 1.08%, 1.08% Floor), 6.24%, 11/17/38 144A †	1,860,340	1,823,725	BBCMS Mortgage Trust, Series 2022-C17, Class AS 4.97%, 09/15/55	850,000	801,305
Atlas Funding PLC, Series 2021-1, Class A (Floating, SONIA Interest Rate + 0.90%), 5.43%, 07/25/58(U) †	1,323,254	1,681,228	BBCMS Mortgage Trust, Series 2023-C20, Class A5 5.58%, 07/15/56	1,000,000	1,031,297
BAMLL Commercial Mortgage Securities Trust, Series 2020-BOC, Class A 2.63%, 01/15/32 144A	2,000,000	1,610,215	Bear Stearns ALT-A Trust, Series 2005-4, Class 23A2 4.19%, 05/25/35† γ	68,844	65,110
BAMLL Commercial Mortgage Securities Trust, Series 2021-JACX, Class A (Floating, ICE LIBOR USD 1M + 1.05%, 1.05% Floor), 6.24%, 09/15/38 144A †	2,300,000	2,099,525	Bear Stearns ARM Trust, Series 2002-11, Class 1A1 4.48%, 02/25/33† γ	2,013	1,996
Banc of America Funding Trust, Series 2005-D, Class A1 4.38%, 05/25/35† γ	182,505	169,838	Bear Stearns Structured Products, Inc. Trust, Series 2007-R6, Class 1A1 4.07%, 01/26/36† γ	183,426	131,821
Banc of America Mortgage Trust, Series 2004-F, Class 1A1 5.27%, 07/25/34† γ	17,926	16,485	Bellemeade Re, Ltd., Series 2021-2A, Class M1B (Floating, U.S. 30-Day Average SOFR + 1.50%, 1.50% Floor), 6.57%, 06/25/31 144A †	310,000	306,465
BANK, Series 2017-BNK9, Class XA 0.91%, 11/15/54† IO γ	7,901,529	196,745	Benchmark Mortgage Trust, Series 2018-B3, Class A5 4.03%, 04/10/51	420,000	388,509
BANK, Series 2019-BNK19, Class D 3.00%, 08/15/61 144A	100,000	40,425	Benchmark Mortgage Trust, Series 2019-B9, Class A5 4.02%, 03/15/52	1,800,000	1,636,273
BANK, Series 2022-BNK40, Class A4 3.51%, 03/15/64† γ	2,100,000	1,831,298	Benchmark Mortgage Trust, Series 2020-B20, Class XA 1.73%, 10/15/53† IO γ	3,474,434	249,628
BANK, Series 2022-BNK43, Class A5 4.40%, 08/15/55	1,000,000	939,372	Benchmark Mortgage Trust, Series 2021-B28, Class XA 1.39%, 08/15/54† IO γ	3,842,006	268,287
BANK, Series 2022-BNK44, Class A5 5.94%, 11/15/55† γ	290,000	301,156	Benchmark Mortgage Trust, Series 2023-B38, Class A4 5.52%, 04/15/56	300,000	305,600
BANK, Series 2023-5YR2, Class A3 6.66%, 06/15/28	1,400,000	1,445,931	BMO Mortgage Trust, Series 2023-C4, Class A5 5.12%, 02/15/56	1,250,000	1,237,787
BCCRE Trust, Series 2015-GTP, Class A 3.97%, 08/10/33 144A	1,600,000	1,481,674	BMO Mortgage Trust, Series 2023-C5, Class A5 5.77%, 06/15/56	1,200,000	1,245,778
BCCRE Trust, Series 2015-GTP, Class D 4.71%, 08/10/33 144A † γ	390,000	306,304	BRAVO Residential Funding Trust, Series 2022-NQM3, Class A1 5.11%, 07/25/62 144A † γ	281,631	272,119
BBCMS Mortgage Trust, Series 2018-C2, Class A5 4.31%, 12/15/51	1,700,000	1,602,310	BWAY Mortgage Trust, Series 2021-1450, Class A (Floating, ICE LIBOR USD 1M + 1.25%, 1.25% Floor), 6.44%, 09/15/36 144A †	2,300,000	2,222,924
BBCMS Mortgage Trust, Series 2020-C6, Class ASB 2.60%, 02/15/53	1,800,000	1,618,737	BX Commercial Mortgage Trust, Series 2019-XL, Class F (Floating, CME Term SOFR 1M + 2.11%, 2.00% Floor), 7.26%, 10/15/36 144A †	1,249,500	1,230,228

# MEDIUM-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
BX Commercial Mortgage Trust, Series 2021-21M, Class A (Floating, ICE LIBOR USD 1M + 0.73%, 0.73% Floor), 5.92%, 10/15/36 144A †	\$1,713,527	\$1,661,442	COMM Mortgage Trust, Series 2013-CR12, Class C 5.20%, 10/10/46 † γ	\$ 20,000	\$ 9,973
BX Commercial Mortgage Trust, Series 2021-VOLT, Class D (Floating, ICE LIBOR USD 1M + 1.65%, 1.65% Floor), 6.84%, 09/15/36 144A †	1,350,000	1,279,452	COMM Mortgage Trust, Series 2013-CR6, Class B 3.40%, 03/10/46 144A	182,827	162,419
BX Trust, Series 2023-DELC, Class B (Floating, CME Term SOFR 1M + 3.34%, 3.34% Floor), 8.34%, 05/15/38 144A †	500,000	500,119	COMM Mortgage Trust, Series 2014-277P, Class A 3.73%, 08/10/49 144A † γ	160,000	150,453
Cantor Commercial Real Estate Lending, Series 2019-CF1, Class A2 3.62%, 05/15/52	630,000	597,573	COMM Mortgage Trust, Series 2014-UBS6, Class A5 3.64%, 12/10/47	2,400,000	2,294,869
CFMT LLC Series 2022-HB9, Class A 3.25%, 09/25/37 144A	1,197,407	1,103,506	COMM Mortgage Trust, Series 2015-CR22, Class A4 3.05%, 03/10/48	450,000	429,991
CFMT LLC, Series 2022-HB8, Class M2 3.75%, 04/25/25 144A	2,500,000	2,293,190	COMM Mortgage Trust, Series 2015-DC1, Class C 4.44%, 02/10/48 † γ	80,000	68,841
CHL Mortgage Pass-Through Trust, Series 2003-58, Class 2A2 4.28%, 02/19/34 † γ	114,342	110,705	COMM Mortgage Trust, Series 2020-CX, Class B 2.45%, 11/10/46 144A	1,060,000	831,920
CIM Trust, Series 2023-R4, Class A1 5.00%, 05/25/62 144A † γ	656,884	641,079	Connecticut Avenue Securities Trust, Series 2018-R07, Class 1M2 (Floating, ICE LIBOR USD 1M + 2.40%), 7.55%, 04/25/31 144A †	21,338	21,407
Citigroup Commercial Mortgage Trust, Series 2014-GC23, Class B 4.18%, 07/10/47	370,000	340,924	Connecticut Avenue Securities Trust, Series 2019-R02, Class 1M2 (Floating, ICE LIBOR USD 1M + 2.30%), 7.45%, 08/25/31 144A †	5,835	5,835
Citigroup Commercial Mortgage Trust, Series 2019-GC41, Class A5 2.87%, 08/10/56	1,450,000	1,246,742	Connecticut Avenue Securities Trust, Series 2019-R03, Class 1B1 (Floating, ICE LIBOR USD 1M + 4.10%), 9.25%, 09/25/31 144A †	930,000	974,918
Citigroup Commercial Mortgage Trust, Series 2021-KEYS, Class A (Floating, ICE LIBOR USD 1M + 1.18%, 1.18% Floor), 6.37%, 10/15/36 144A †	2,300,000	2,254,279	Connecticut Avenue Securities Trust, Series 2019-R05, Class 1B1 (Floating, ICE LIBOR USD 1M + 4.10%), 9.25%, 07/25/39 144A †	902,056	927,204
Citigroup Commercial Mortgage Trust, Series 2023-PRM3, Class A 6.36%, 07/10/28 144A † γ	900,000	916,513	Connecticut Avenue Securities Trust, Series 2021-R01, Class 1M2 (Floating, U.S. 30-Day Average SOFR + 1.55%), 6.62%, 10/25/41 144A †	589,000	577,564
Citigroup Mortgage Loan Trust, Series 2022-A, Class A1 (Step to 9.17% on 09/25/25), 6.17%, 09/25/62 144A STEP	1,122,451	1,103,810	Connecticut Avenue Securities Trust, Series 2021-R03, Class 1M2 (Floating, U.S. 30-Day Average SOFR + 1.65%, 1.65% Floor), 6.72%, 12/25/41 144A †	245,000	237,299
Cold Storage Trust, Series 2020-ICE5, Class A (Floating, ICE LIBOR USD 1M + 0.90%, 0.90% Floor), 6.09%, 11/15/37 144A †	648,774	638,347	Connecticut Avenue Securities Trust, Series 2022-R02, Class 2M2 (Floating, U.S. 30-Day Average SOFR + 3.00%), 8.07%, 01/25/42 144A †	430,000	426,627
COMM Mortgage Trust, Series 2013-CR12, Class AM 4.30%, 10/10/46	50,000	44,089			
COMM Mortgage Trust, Series 2013-CR12, Class B 4.76%, 10/10/46	40,000	30,300			

	Par	Value		Par	Value
Connecticut Avenue Securities Trust, Series 2023-R03, Class 2M2 (Floating, U.S. 30-Day Average SOFR + 3.90%), 8.97%, 04/25/43 144A †	\$ 99,179	\$ 101,330	DOLP Trust, Series 2021-NYC, Class A 2.96%, 05/10/41 144A	\$3,400,000	\$2,671,563
Connecticut Avenue Securities Trust, Series 2023-R05, Class 1M2 (Floating, U.S. 30-Day Average SOFR + 3.10%, 3.10% Floor), 8.17%, 06/25/43 144A †	510,000	511,913	EFMT, Series 2023-1, Class A2 (Step to 6.90% on 02/25/27), 6.24%, 02/25/68 144A STEP	1,246,390	1,237,124
CRSNT Trust, Series 2021-MOON, Class A (Floating, ICE LIBOR USD 1M + 0.82%, 0.82% Floor), 6.02%, 04/15/36 144A †	2,500,000	2,335,526	Ellington Financial Mortgage Trust, Series 2021-2, Class A3 1.29%, 06/25/66 144A	987,973	778,484
CSAIL Commercial Mortgage Trust, Series 2021-C20, Class A3 2.80%, 03/15/54	800,000	661,390	ELP Commercial Mortgage Trust, Series 2021-ELP, Class A (Floating, ICE LIBOR USD 1M + 0.70%, 0.70% Floor), 5.90%, 11/15/38 144A †	840,000	816,266
CSMC Trust, Series 2010-16, Class B9 3.84%, 06/25/50 144A † γ	1,955,669	1,597,189	EQUUS Mortgage Trust, Series 2021-EQAZ, Class A (Floating, ICE LIBOR USD 1M + 0.75%, 0.76% Floor), 5.95%, 10/15/38 144A †	1,099,978	1,069,654
CSMC Trust, Series 2018-J1, Class A2 3.50%, 02/25/48 144A † γ	900,076	798,733	Eurohome UK Mortgages PLC, Series 2007-1, Class A (Floating, ICE LIBOR GBP 3M + 0.15%), 5.14%, 06/15/44(U) †	739,423	915,253
CSMC Trust, Series 2020-RPL5, Class A1 3.02%, 08/25/60 144A † γ	601,247	586,250	Extended Stay America Trust, Series 2021-ESH, Class A (Floating, ICE LIBOR USD 1M + 1.08%, 1.08% Floor), 6.27%, 07/15/38 144A †	6,457,044	6,337,173
CSMC Trust, Series 2021-JR2, Class A1 2.22%, 11/25/61 144A † γ	943,921	900,017	Federal Home Loan Mortgage Corporation 8.00%, 08/01/24	98	98
CSMC Trust, Series 2022-RPL4, Class A1 3.90%, 04/25/62 144A † γ	756,390	695,222	5.50%, 02/01/27	5,489	5,473
CSMC, Series 2017-TIME, Class A 3.65%, 11/13/39 144A	530,000	448,578	4.50%, 10/01/29	572	562
CSMC, Series 2020-FACT, Class D (Floating, ICE LIBOR USD 1M + 3.71%, 3.71% Floor), 8.90%, 10/15/37 144A †	670,000	620,407	7.50%, 11/01/29	1,279	1,318
CSMC, Series 2020-NET, Class A 2.26%, 08/15/37 144A	1,954,638	1,751,062	7.50%, 12/01/29	1,464	1,512
CSMC, Series 2020-NET, Class B 2.82%, 08/15/37 144A	650,000	576,860	(Floating, U.S. Treasury Yield Curve Rate CMT 1Y + 2.23%, 2.23% Floor, 11.36% Cap), 4.23%, 07/01/31†	1,936	1,906
CSMC, Series 2021-ADV, Class A (Floating, ICE LIBOR USD 1M + 1.40%, 1.40% Floor), 6.59%, 07/15/38 144A †	2,600,000	2,334,445	7.50%, 11/01/31	5,963	5,952
CSMC, Series 2021-NQM4, Class A1 1.10%, 05/25/66 144A	1,372,452	1,108,491	(Floating, ICE LIBOR USD 1Y + 1.98%, 1.98% Floor, 10.60% Cap), 5.35%, 04/01/32†	189	185
CSMC, Series 2021-NQM8, Class A1 1.84%, 10/25/66 144A † γ	286,439	236,550	4.00%, 09/01/32	100,000	95,503
CSWF, Series 2021-SOP2, Class A (Floating, ICE LIBOR USD 1M + 0.97%, 0.97% Floor), 6.16%, 06/15/34 144A †	1,551,053	1,395,462	4.65%, 01/01/33	100,000	100,575
DBJPM Mortgage Trust, Series 2016-C3, Class A4 2.63%, 08/10/49	244,091	223,256	3.50%, 08/01/33	275,329	261,040
Deutsche Alt-A Securities, Inc. Mortgage Loan Trust, Series 2006-AR1, Class 3A1 3.89%, 02/25/36† γ	486,141	346,711	5.00%, 08/01/33	1,720	1,736
			5.00%, 09/01/33	299	302
			5.00%, 10/01/33	996	1,002
			(Floating, U.S. Treasury Yield Curve Rate CMT 1Y + 2.37%, 2.37% Floor, 9.23% Cap), 4.68%, 03/01/34†	536	520
			5.00%, 12/01/34	19,577	19,722
			5.50%, 05/01/35	32,779	32,697
			5.00%, 07/01/35	1,376	1,388
			5.00%, 11/01/35	40,087	40,445
			5.50%, 11/01/35	7,648	7,690
			5.00%, 12/01/35	3,925	3,949
			5.00%, 02/01/37	4,537	4,577
			5.50%, 07/01/37	9,876	10,163

# MEDIUM-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
3.50%, 01/01/38	\$ 224,766	\$ 212,557	(Floating, ICE LIBOR USD 1Y +		
3.00%, 04/01/38	40,622	37,428	1.63%, 1.63% Floor, 8.01%		
5.50%, 04/01/38	2,493	2,565	Cap), 3.01%, 11/01/48†	\$ 858,067	\$ 804,221
7.00%, 03/01/39	5,764	6,160	3.00%, 02/01/49	888,774	800,732
6.50%, 09/01/39	12,153	12,725	3.50%, 07/01/49	98,768	91,365
1.50%, 11/01/40	984,013	802,514	4.00%, 07/01/49	329,492	314,580
4.00%, 02/01/41	14,674	14,112	3.00%, 09/01/49	1,767,118	1,579,248
2.50%, 04/01/41	75,689	66,611	4.50%, 09/01/49	261,975	255,548
1.50%, 05/01/41	1,430,893	1,164,218	3.00%, 11/01/49	236,900	211,478
5.00%, 06/01/41	894	901	4.50%, 12/01/49	384,869	374,869
1.50%, 07/01/41	1,111,713	903,479	(Floating, ICE LIBOR USD 1Y +		
2.00%, 09/01/41	1,028,612	876,066	1.62%, 1.62% Floor, 8.10%		
1.50%, 10/01/41	70,473	57,178	Cap), 3.10%, 02/01/50†	116,596	110,536
2.00%, 10/01/41	261,013	222,141	4.00%, 03/01/50	3,423,561	3,268,006
1.50%, 11/01/41	17,809	14,442	4.50%, 03/01/50	8,079,602	7,908,806
2.00%, 12/01/41	442,095	375,981	4.50%, 05/01/50	189,048	183,607
2.00%, 01/01/42	1,231,702	1,047,418	3.00%, 06/01/50	442,626	391,565
2.00%, 02/01/42	723,369	614,957	2.50%, 07/01/50	544,771	469,201
2.50%, 03/01/42	181,960	158,360	4.00%, 07/01/50	97,463	93,068
2.00%, 04/01/42	1,074,662	916,823	2.00%, 09/01/50	1,413,015	1,163,362
2.00%, 05/01/42	97,490	82,671	4.50%, 09/01/50	514,416	502,284
3.50%, 10/01/42	45,749	42,638	2.00%, 11/01/50	548,299	453,007
4.00%, 10/01/42	15,313	14,723	2.50%, 11/01/50	487,960	420,107
3.50%, 11/01/42	100,183	93,229	2.50%, 12/01/50	594,577	509,816
3.50%, 12/01/42	6,498	6,054	3.00%, 12/01/50	2,562,835	2,287,823
3.50%, 01/01/43	15,858	14,775	2.00%, 01/01/51	2,414,573	1,987,839
3.50%, 02/01/43	76,592	71,378	4.50%, 01/01/51	222,774	217,928
4.00%, 04/01/43	45,770	43,901	1.50%, 02/01/51	256,508	199,054
3.50%, 05/01/43	163,725	153,376	2.00%, 02/01/51	1,087,174	898,585
4.00%, 05/01/43	22,451	21,813	2.50%, 02/01/51	1,102,235	941,311
4.00%, 06/01/43	25,989	25,211	2.00%, 03/01/51	1,384,393	1,142,178
4.00%, 07/01/43	93,789	90,644	2.00%, 04/01/51	301,406	250,562
4.00%, 08/01/43	37,088	35,942	2.50%, 04/01/51	810,713	689,138
4.50%, 12/01/43	301,512	298,631	2.00%, 05/01/51	5,099,856	4,189,598
3.50%, 02/01/44	22,420	20,893	2.50%, 05/01/51	8,395,001	7,181,664
4.50%, 02/01/44	220,889	218,894	2.50%, 07/01/51	608,864	518,027
4.50%, 03/01/44	64,717	63,636	2.50%, 08/01/51	877,637	754,087
3.50%, 03/01/45	215,054	200,210	2.00%, 09/01/51	175,986	144,694
4.00%, 12/01/45	117,646	112,560	2.50%, 09/01/51	1,914,532	1,637,523
3.50%, 06/01/46	23,485	21,881	2.50%, 10/01/51	543,860	463,246
4.00%, 09/01/46	131,124	125,347	3.00%, 10/01/51	184,193	163,797
(Floating, U.S. Treasury Yield			2.00%, 11/01/51	2,828,934	2,315,127
Curve Rate CMT 5Y + 1.29%,			2.50%, 11/01/51	2,300,144	1,972,963
1.29% Floor, 7.19% Cap),			3.00%, 11/01/51	168,810	149,169
2.11%, 03/01/47†	308,906	290,393	2.50%, 12/01/51	87,296	74,197
4.50%, 03/01/47	97,397	96,002	3.00%, 12/01/51	99,990	88,530
3.50%, 04/01/47	3,946,318	3,658,083	2.00%, 01/01/52	5,789,880	4,736,150
4.00%, 07/01/47	122,970	117,451	2.50%, 01/01/52	2,073,866	1,777,431
4.00%, 08/01/47	45,923	43,862	3.00%, 01/01/52	90,639	80,557
(Floating, ICE LIBOR USD 1Y +			2.00%, 02/01/52	1,019,357	833,786
1.62%, 1.62% Floor, 7.87%			2.50%, 02/01/52	276,550	237,583
Cap), 2.87%, 11/01/47†	233,922	221,409	3.00%, 02/01/52	185,521	163,869
3.50%, 03/01/48	47,620	44,067	1.50%, 03/01/52	472,315	365,706
4.00%, 03/01/48	28,160	26,865	2.00%, 03/01/52	15,618,608	12,769,156
4.00%, 06/01/48	1,071,926	1,026,359	2.50%, 03/01/52	181,927	156,161
4.50%, 08/01/48	537,216	527,781	4.50%, 03/01/52	204,354	196,566
5.00%, 08/01/48	5,549	5,538			



	Par	Value		Par	Value
2.50%, 04/01/52	\$3,426,022	\$2,937,972	Federal Home Loan Mortgage Corporation REMIC, Series 3947		
3.00%, 04/01/52	1,174,466	1,038,318	(Floating, 5.95% - ICE LIBOR USD 1M, 5.95% Cap), 0.76%, 10/15/41† IO	\$ 35,704	\$ 2,909
3.50%, 04/01/52	661,209	603,586	Federal Home Loan Mortgage Corporation REMIC, Series 3973		
4.00%, 04/01/52	367,677	347,625	(Floating, 6.49% - ICE LIBOR USD 1M, 6.49% Cap), 1.30%, 12/15/41† IO	107,547	11,351
2.50%, 05/01/52	93,245	79,262	Federal Home Loan Mortgage Corporation REMIC, Series 4099		
3.50%, 05/01/52	745,807	680,874	(Floating, 6.00% - ICE LIBOR USD 1M, 6.00% Cap), 0.81%, 08/15/42† IO	73,250	7,414
5.00%, 05/01/52	41,762	41,429	Federal Home Loan Mortgage Corporation REMIC, Series 4194		
3.00%, 06/01/52	958,184	844,256	3.50%, 04/15/43 IO	106,456	16,937
3.50%, 06/01/52	1,650,105	1,508,281	Federal Home Loan Mortgage Corporation REMIC, Series 4210		
4.00%, 06/01/52	1,123,228	1,061,504	3.00%, 05/15/43	107,809	87,817
4.50%, 06/01/52	280,103	270,647	Federal Home Loan Mortgage Corporation REMIC, Series 4239		
5.00%, 06/01/52	955,756	949,600	3.50%, 06/15/27 IO	51,199	1,848
3.00%, 07/01/52	1,771,080	1,561,566	Federal Home Loan Mortgage Corporation REMIC, Series 4298		
4.00%, 07/01/52	192,113	181,713	4.00%, 04/15/43 IO	17,866	668
4.50%, 07/01/52	387,761	374,766	Federal Home Loan Mortgage Corporation REMIC, Series 4310		
5.00%, 07/01/52	2,254,757	2,234,281	(Floating, 5.95% - ICE LIBOR USD 1M, 5.95% Cap), 0.76%, 02/15/44† IO	36,797	2,997
5.00%, 08/01/52	28,943	28,662	Federal Home Loan Mortgage Corporation REMIC, Series 4335		
4.50%, 10/01/52	392,430	377,940	(Floating, 6.00% - ICE LIBOR USD 1M, 6.00% Cap), 0.81%, 05/15/44† IO	37,689	3,236
4.50%, 11/01/52	1,071,794	1,033,450	Federal Home Loan Mortgage Corporation REMIC, Series 4391		
5.00%, 11/01/52	197,287	193,766	3.00%, 09/15/44	389,925	335,741
6.00%, 11/01/52	1,874,186	1,917,493	Federal Home Loan Mortgage Corporation REMIC, Series 4415		
2.50%, 12/01/52	70,479	59,909	0.00%, 04/15/41† IO γ	43,349	1,884
4.00%, 12/01/52	500,000	467,164	Federal Home Loan Mortgage Corporation REMIC, Series 4638		
4.50%, 12/01/52	193,878	186,628	(Floating, ICE LIBOR USD 1M + 0.44%), 4.12%, 07/15/40†	123,015	120,799
5.00%, 12/01/52	196,334	192,821	Federal Home Loan Mortgage Corporation REMIC, Series 4793		
6.00%, 12/01/52	893,089	909,178	3.00%, 05/15/48	212,343	191,520
2.50%, 01/01/53	1,719,280	1,461,455	3.00%, 06/15/48	144,068	128,915
5.00%, 01/01/53	483,897	475,193	Federal Home Loan Mortgage Corporation REMIC, Series 4813		
5.50%, 01/01/53	196,041	196,029	3.00%, 08/15/48	108,023	93,761
6.00%, 01/01/53	2,888,750	2,951,279	Federal Home Loan Mortgage Corporation REMIC, Series 4989		
6.50%, 01/01/53	281,609	287,939	(Floating, ICE LIBOR USD 1M + 0.35%), 4.19%, 08/15/40†	511,077	493,678
4.00%, 02/01/53	685,746	651,359	(Floating, ICE LIBOR USD 1M + 0.35%), 4.30%, 10/15/40†	446,530	429,059
6.50%, 02/01/53	290,354	297,166			
5.00%, 03/01/53	1,228,968	1,208,442			
5.50%, 03/01/53	298,720	298,383			
5.00%, 04/01/53	3,798,372	3,725,411			
5.50%, 04/01/53	793,696	791,144			
6.50%, 04/01/53	394,639	404,243			
5.50%, 05/01/53	705,203	704,151			
6.50%, 05/01/53	399,520	412,761			
5.00%, 06/01/53	4,624,278	4,533,754			
5.50%, 06/01/53	1,478,592	1,472,426			
5.00%, 07/01/53	400,000	393,906			
5.50%, 08/01/53	400,000	398,442			
Federal Home Loan Mortgage Corporation Reference REMIC, Series R007					
6.00%, 05/15/36	63,375	65,217			
Federal Home Loan Mortgage Corporation REMIC, Series 3325					
(Floating, ICE LIBOR USD 1M + 0.50%, 0.50% Floor, 6.75% Cap), 5.69%, 06/15/37†	39,805	39,093			
Federal Home Loan Mortgage Corporation REMIC, Series 3621					
(Floating, 6.23% - ICE LIBOR USD 1M, 6.23% Cap), 1.04%, 01/15/40† IO	90,930	7,769			

# MEDIUM-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
Federal Home Loan Mortgage Corporation REMIC, Series 5010 2.50%, 09/25/50 IO	\$534,950	\$ 82,497	Federal Home Loan Mortgage Corporation STACR REMIC Trust, Series 2022-DNA4, Class M1B (Floating, U.S. 30-Day Average SOFR + 3.35%), 8.42%, 05/25/42 144A †	\$ 330,000	\$ 334,105
Federal Home Loan Mortgage Corporation REMIC, Series 5013 2.50%, 09/25/50 IO	162,359	24,132	Federal Home Loan Mortgage Corporation STACR REMIC Trust, Series 2023-DNA1 Class M1A (Floating, U.S. 30-Day Average SOFR + 2.10%), 7.17%, 03/25/43 144A †	1,111,819	1,114,690
Federal Home Loan Mortgage Corporation REMIC, Series 5018 2.00%, 10/25/50 IO	337,595	44,765	Federal Home Loan Mortgage Corporation STACR Trust, Series 2019-DNA4, Class B1 (Floating, ICE LIBOR USD 1M + 2.70%), 7.85%, 10/25/49 144A †	150,000	150,603
Federal Home Loan Mortgage Corporation REMIC, Series 5040 2.50%, 11/25/50 IO	71,817	11,149	Federal Home Loan Mortgage Corporation STRIP, Series 353 (Floating, 6.00% - ICE LIBOR USD 1M, 6.00% Cap), 0.81%, 12/15/46 † IO	163,693	15,303
Federal Home Loan Mortgage Corporation REMIC, Series 5059 2.50%, 01/25/51 IO	341,552	50,753	Federal National Mortgage Association 5.50%, 09/01/23	4	4
Federal Home Loan Mortgage Corporation REMIC, Series 5140 2.50%, 05/25/49 IO	622,232	86,465	5.50%, 10/01/23	3	3
Federal Home Loan Mortgage Corporation REMIC, Series 5202 3.00%, 01/25/47	761,641	97,318	2.81%, 04/01/25 (Floating, Enterprise 11th District COFI Index + 1.35%, 1.35% Floor, 12.05% Cap), 3.86%, 07/01/27 †	50,000	47,763
Federal Home Loan Mortgage Corporation REMIC, Series 5224 4.00%, 04/25/52	900,000	826,944	(Floating, U.S. Treasury Yield Curve Rate CMT 1Y + 2.13%, 2.13% Floor, 11.79% Cap), 4.77%, 08/01/27 †	2,309	2,264
Federal Home Loan Mortgage Corporation REMIC, Series 5274 2.50%, 01/25/51 IO	675,958	107,542	(Floating, Enterprise 11th District COFI Index + 1.23%, 1.23% Floor, 10.43% Cap), 4.44%, 11/01/27 CONV †	2,232	2,195
Federal Home Loan Mortgage Corporation STACR REMIC Trust, Series 2020-DNA3, Class B1 (Floating, ICE LIBOR USD 1M + 5.10%), 10.25%, 06/25/50 144A †	855,321	921,271	4.49%, 06/01/28	2,659	2,599
Federal Home Loan Mortgage Corporation STACR REMIC Trust, Series 2020-DNA4, Class B1 (Floating, ICE LIBOR USD 1M + 6.00%), 11.15%, 08/25/50 144A †	159,056	176,799	3.16%, 05/01/29	100,000	99,120
Federal Home Loan Mortgage Corporation STACR REMIC Trust, Series 2020-DNA5, Class B1 (Floating, U.S. 30-Day Average SOFR + 4.80%), 9.87%, 10/25/50 144A †	540,000	582,372	3.25%, 05/01/29	141,740	131,374
Federal Home Loan Mortgage Corporation STACR REMIC Trust, Series 2020-DNA5, Class M2 (Floating, U.S. 30-Day Average SOFR + 2.80%), 7.87%, 10/25/50 144A †	357,835	364,002	3.25%, 05/01/29	19,345	18,109
Federal Home Loan Mortgage Corporation STACR REMIC Trust, Series 2021-DNA5, Class M2 (Floating, U.S. 30-Day Average SOFR + 1.65%), 6.72%, 01/25/34 144A †	145,817	145,635	4.31%, 02/01/30	200,000	196,794
			2.93%, 06/01/30	18,843	17,369
			3.80%, 06/01/30	100,000	95,398
			8.00%, 10/01/30	4,135	4,286
			(Floating, U.S. Treasury Yield Curve Rate CMT 1Y + 2.51%, 2.51% Floor, 12.62% Cap), 4.63%, 12/01/30 CONV †	1,117	1,090
			4.50%, 04/01/31	13,900	13,651
			4.50%, 05/01/31	53,664	52,701
			4.50%, 06/01/31	16,341	16,048
			4.50%, 11/01/31	25,348	24,893
			4.50%, 12/01/31	34,921	34,294
			6.00%, 01/01/32	39,675	40,075
			2.15%, 02/01/32 † γ	39,809	33,204
			6.00%, 03/01/32	1,393	1,407

	Par	Value		Par	Value
6.00%, 04/01/32	\$ 66,376	\$ 67,007	(Floating, Enterprise 11th		
3.35%, 06/01/32	100,000	91,527	District COFI Index + 1.26%,		
(Floating, Federal Reserve U.S. 12			3.91% Floor, 12.83% Cap),	\$ 10,343	\$ 10,222
1Y CMT + 1.13%, 1.13%			4.43%, 05/01/36†		
Floor, 10.95% Cap), 4.87%,			3.00%, 07/01/36	419,621	388,790
06/01/32†	4,810	4,648	3.00%, 08/01/36	165,816	153,581
3.84%, 07/01/32	100,000	95,113	2.50%, 09/01/36	101,166	91,446
3.89%, 07/01/32	300,000	280,759	3.00%, 10/01/36	843,518	780,481
4.06%, 07/01/32	198,765	190,342	5.50%, 11/01/36	23,876	24,542
(Floating, Enterprise 11th			3.00%, 12/01/36	357,048	330,145
District COFI Index + 1.25%,			3.50%, 02/01/37	64,170	60,761
1.25% Floor, 12.21% Cap),			3.50%, 03/01/37	48,459	45,890
3.52%, 08/01/32†	4,841	4,663	5.50%, 03/01/37	1,353	1,379
3.85%, 08/01/32	100,000	93,264	6.00%, 07/01/37	275,390	285,791
3.74%, 09/01/32	200,000	188,711	6.50%, 10/01/37	22,236	22,747
3.98%, 10/01/32	400,000	376,861	7.00%, 11/01/37	3,069	3,035
4.37%, 11/01/32	200,000	198,356	3.00%, 12/01/37	48,648	44,822
4.44%, 11/01/32	100,000	99,646	3.50%, 12/01/37	79,485	75,260
4.41%, 12/01/32	200,000	199,028	(Floating, Enterprise 11th		
4.94%, 12/01/32	99,367	101,922	District COFI Index + 1.26%,		
4.58%, 01/01/33	100,000	100,792	1.26% Floor, 10.71% Cap),		
4.69%, 01/01/33	100,000	101,334	4.13%, 12/01/37†	6,722	6,581
4.72%, 01/07/33	100,000	101,672	7.00%, 12/01/37	1,158	1,161
4.36%, 02/01/33	200,000	198,387	(Floating, Federal Reserve U.S. 12		
(Floating, U.S. Treasury Yield			1Y CMT + 1.15%, 1.15%		
Curve Rate CMT 1Y + 2.13%,			Floor, 10.60% Cap), 4.89%,		
2.13% Floor, 9.75% Cap),			01/01/38†	1,522	1,495
4.38%, 02/01/33†	673	656	2.50%, 03/01/38	356,158	321,934
4.42%, 03/01/33	200,000	199,213	4.50%, 03/01/38	2,914	2,860
4.70%, 03/01/33	200,000	203,174	4.50%, 04/01/38	19,581	19,299
(Floating, Enterprise 11th			3.00%, 06/01/38	203,014	188,108
District COFI Index + 1.32%,			5.00%, 06/01/38	26,887	27,093
1.32% Floor, 11.99% Cap),			5.50%, 08/01/38	16,779	17,213
3.58%, 05/01/33†	4,733	4,559	7.00%, 11/01/38	4,356	4,515
4.48%, 05/01/33	100,000	100,232	7.00%, 02/01/39	2,655	2,798
4.32%, 06/01/33	100,000	98,964	3.50%, 08/01/39	51,185	48,469
4.51%, 08/01/33	200,000	201,516	3.50%, 02/01/40	140,295	131,784
3.50%, 05/01/34	64,662	61,231	3.00%, 03/01/40	200,010	184,367
6.00%, 10/01/34	20,630	20,826	(Floating, Federal Reserve U.S. 12		
3.50%, 12/01/34	13,806	13,073	1Y CMT + 1.40%, 1.40%		
(Floating, ICE LIBOR USD 1Y +			Floor, 9.65% Cap), 5.14%,		
1.55%, 1.55% Floor, 9.67%			06/01/40†	9,344	9,398
Cap), 3.80%, 12/01/34†	10,233	9,971	5.14%, 10/01/40†	22,238	21,673
3.50%, 01/01/35	14,124	13,374	(Floating, Federal Reserve U.S. 12		
6.00%, 05/01/35	107,888	109,142	1Y CMT + 1.18%, 1.18%		
3.00%, 07/01/35	18,555	17,309	Floor, 10.25% Cap), 4.92%,		
6.00%, 07/01/35	22,581	22,822	11/01/40†	3,124	3,034
5.50%, 09/01/35	18,297	18,224	2.50%, 03/01/41	79,666	70,111
6.00%, 10/01/35	10,510	10,874	2.50%, 04/01/41	245,649	215,997
(Floating, Enterprise 11th			4.50%, 04/01/41	48,744	48,167
District COFI Index + 1.30%,			2.50%, 05/01/41	582,792	511,810
1.30% Floor, 10.55% Cap),			2.00%, 06/01/41	166,470	141,962
3.81%, 11/01/35†	1,876	1,864	6.00%, 07/01/41	190,061	197,472
(Floating, Federal Reserve U.S. 12			4.50%, 08/01/41	20,322	20,081
1Y CMT + 1.81%, 1.81%			2.00%, 09/01/41	90,081	77,126
Floor, 8.95% Cap), 5.56%,			2.00%, 10/01/41	878,565	745,556
11/01/35†	7,593	7,397	2.00%, 11/01/41	175,340	149,155
6.00%, 11/01/35	68,071	68,940	2.50%, 11/01/41	87,355	76,566
3.00%, 02/01/36	267,950	248,709	4.50%, 11/01/41	67,256	66,458
3.00%, 04/01/36	214,929	199,604	2.00%, 12/01/41	88,926	75,297
5.50%, 04/01/36	1,264	1,254			

# MEDIUM-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
1.50%, 01/01/42	\$ 181,875	\$ 147,411	3.50%, 01/01/46	\$ 149,520	\$ 139,148
2.00%, 01/01/42	1,186,455	1,009,021	3.00%, 07/01/46	250,006	224,614
2.00%, 02/01/42	451,487	383,936	3.00%, 08/01/46	33,292	29,830
2.00%, 03/01/42	91,044	77,131	3.00%, 09/01/46	59,617	53,471
2.50%, 03/01/42	180,650	157,219	3.00%, 10/01/46	33,533	30,016
2.50%, 04/01/42	459,622	399,485	3.00%, 11/01/46	851,802	762,912
2.00%, 05/01/42	187,260	159,283	3.50%, 11/01/46	20,349	19,013
2.50%, 05/01/42	91,939	79,910	4.50%, 11/01/46	176,619	173,433
3.00%, 06/01/42	93,698	84,196	5.00%, 11/01/46	342,583	341,239
4.00%, 06/01/42	19,025	18,288	3.50%, 12/01/46	127,698	118,385
2.50%, 09/01/42	98,756	86,396	4.00%, 01/01/47	509,682	487,768
3.50%, 09/01/42	16,302	15,176	4.50%, 01/01/47	19,948	19,588
4.00%, 10/01/42	58,602	56,280	4.00%, 02/01/47	47,802	45,692
2.50%, 11/01/42	9,781	8,427	4.50%, 03/01/47	285,030	277,061
4.00%, 11/01/42	667,016	641,523	4.00%, 05/01/47	43,783	41,709
2.50%, 12/01/42	4,918	4,249	4.50%, 06/01/47	332,627	323,980
3.00%, 12/01/42	7,906	7,143	4.50%, 07/01/47	398,593	391,400
3.50%, 12/01/42	31,443	29,449	4.00%, 08/01/47	346,053	330,186
4.00%, 12/01/42	41,568	39,972	3.00%, 09/01/47	597,534	535,412
2.50%, 01/01/43	7,068	6,107	3.50%, 09/01/47	8,028,979	7,415,130
3.00%, 01/01/43	140,962	127,690	3.50%, 10/01/47	9,225,362	8,520,019
3.50%, 01/01/43	522,528	486,322	3.50%, 11/01/47	12,025,067	11,105,674
2.50%, 02/01/43	7,231	6,249	4.50%, 11/01/47	108,137	105,972
2.50%, 03/01/43	630,321	544,665	3.50%, 12/01/47	12,584,453	11,623,426
3.00%, 03/01/43	100,521	90,815	4.00%, 12/01/47	200,294	191,334
3.50%, 03/01/43	255,382	239,985	5.00%, 12/01/47	97,368	98,123
2.50%, 04/01/43	790,801	678,145	4.00%, 01/01/48	187,841	179,567
3.00%, 04/01/43	152,862	138,103	4.00%, 02/01/48	698,418	667,380
4.00%, 04/01/43	24,106	23,185	4.00%, 03/01/48	488,598	466,762
2.50%, 05/01/43	11,534	9,875	4.00%, 06/01/48	302,978	289,707
3.00%, 05/01/43	92,057	83,168	4.00%, 07/01/48	592,610	566,628
2.50%, 06/01/43	13,083	11,272	4.50%, 07/01/48	139,752	137,468
3.00%, 06/01/43	83,869	75,771	3.50%, 08/01/48	2,394,267	2,211,180
4.00%, 06/01/43	202,790	195,370	4.00%, 08/01/48	1,477,006	1,413,366
3.00%, 07/01/43	390,747	353,133	4.50%, 09/01/48	281,586	276,260
4.00%, 07/01/43	221,349	212,855	5.00%, 09/01/48	555,757	557,529
2.50%, 08/01/43	121,933	104,425	4.00%, 10/01/48	382,480	363,954
4.00%, 08/01/43	69,025	66,235	3.00%, 11/01/48	175,794	158,835
4.50%, 09/01/43	134,389	131,517	3.50%, 11/01/48	2,156,225	2,006,798
2.50%, 10/01/43	21,566	18,599	5.00%, 11/01/48	1,278,699	1,274,632
3.00%, 10/01/43	127,239	115,096	4.00%, 01/01/49	21,504	20,483
4.50%, 10/01/43	60,159	59,086	4.50%, 01/01/49	228,246	223,280
4.50%, 11/01/43	36,730	36,077	4.50%, 02/01/49	50,826	49,706
4.50%, 12/01/43	60,976	59,897	4.50%, 05/01/49	779,165	762,126
4.50%, 01/01/44	33,908	33,310	4.50%, 06/01/49	500,692	490,637
4.50%, 02/01/44	178,876	176,524	3.50%, 07/01/49	964,034	891,787
4.00%, 04/01/44	505,818	485,486	4.50%, 07/01/49	447,625	436,849
4.50%, 10/01/44	149,065	146,373	3.50%, 08/01/49	681,912	630,804
4.00%, 12/01/44	948,279	911,378	4.50%, 09/01/49	62,051	60,481
3.00%, 01/01/45	170,783	154,309	3.00%, 12/01/49	603,500	538,756
4.00%, 01/01/45	57,354	54,907	4.00%, 12/01/49	112,932	107,530
4.50%, 02/01/45	509,650	504,077	3.50%, 01/01/50	348,130	321,293
4.50%, 04/01/45	239,469	235,295	4.50%, 01/01/50	5,699	5,521
4.50%, 05/01/45	29,711	29,193	3.00%, 02/01/50	1,836,054	1,650,739
4.50%, 06/01/45	211,053	207,247	4.00%, 03/01/50	226,228	215,152
3.50%, 07/01/45	5,228,642	4,867,117	4.50%, 03/01/50	202,077	198,314
4.00%, 08/01/45	2,458,523	2,356,125	4.50%, 05/01/50	785,744	766,561
3.00%, 11/01/45	478,507	431,419	2.50%, 06/01/50	913,175	785,086

	<u>Par</u>	<u>Value</u>		<u>Par</u>	<u>Value</u>
3.50%, 06/01/50	\$ 238,708	\$ 220,471	3.00%, 03/01/52	\$ 2,990,848	\$ 2,660,790
4.50%, 06/01/50	65,780	64,297	3.50%, 03/01/52	264,209	241,217
4.50%, 07/01/50	28,843	28,009	2.00%, 04/01/52	9,766,146	7,976,415
2.00%, 08/01/50	301,419	248,590	2.50%, 04/01/52	3,645,152	3,096,157
3.00%, 08/01/50	141,973	126,409	3.00%, 04/01/52	1,107,944	977,613
2.00%, 09/01/50	294,004	242,402	3.50%, 04/01/52	1,111,587	1,014,713
2.50%, 09/01/50	2,878,854	2,478,951	4.00%, 04/01/52	1,099,967	1,037,741
2.00%, 10/01/50	6,511,569	5,366,819	2.00%, 05/01/52	938,153	766,407
2.50%, 10/01/50	568,357	485,707	2.50%, 05/01/52	53,595	45,475
3.00%, 10/01/50	226,210	202,198	3.50%, 05/01/52	1,290,350	1,187,848
2.00%, 11/01/50	6,893,471	5,676,014	4.00%, 05/01/52	1,606,291	1,516,988
2.50%, 11/01/50	169,135	145,246	3.00%, 06/01/52	1,940,175	1,710,260
3.00%, 11/01/50	609,316	540,665	3.50%, 06/01/52	767,322	700,240
2.00%, 12/01/50	459,566	378,353	4.00%, 06/01/52	1,614,214	1,529,657
2.50%, 12/01/50	75,197	64,463	5.00%, 06/01/52	186,354	183,889
4.50%, 12/01/50	456,285	444,585	3.00%, 07/01/52	1,737,966	1,531,750
1.50%, 01/01/51	84,111	65,057	4.00%, 07/01/52	2,742,333	2,598,105
2.00%, 01/01/51	318,706	262,491	4.50%, 07/01/52	96,482	93,308
2.50%, 01/01/51	154,890	132,982	5.00%, 07/01/52	182,575	179,336
2.00%, 02/01/51	2,923,469	2,403,563	3.00%, 08/01/52	966,642	851,723
2.50%, 02/01/51	140,969	120,719	3.50%, 08/01/52	26,828	24,560
4.50%, 02/01/51	1,392,785	1,343,283	4.50%, 08/01/52	92,441	88,952
1.50%, 03/01/51	683,901	529,657	5.00%, 08/01/52	940,801	930,102
2.00%, 03/01/51	3,117,164	2,573,572	5.50%, 08/01/52	85,882	85,823
2.50%, 03/01/51	307,008	263,996	4.00%, 09/01/52	984,150	924,386
2.00%, 04/01/51	1,149,680	948,116	4.50%, 09/01/52	286,836	277,578
2.50%, 04/01/51	394,220	336,897	5.50%, 09/01/52	1,914,496	1,927,941
2.00%, 05/01/51	594,877	487,631	2.50%, 10/01/52	69,446	59,031
2.50%, 05/01/51	1,889,331	1,608,252	4.50%, 11/01/52	775,316	746,663
2.50%, 06/01/51	1,607,939	1,377,922	4.00%, 12/01/52	398,785	374,474
3.00%, 06/01/51	152,712	136,490	6.00%, 12/01/52	2,484,948	2,541,316
2.50%, 07/01/51	594,447	511,267	3.50%, 01/01/53	599,969	549,218
2.00%, 08/01/51	265,376	217,633	4.50%, 01/01/53	288,364	277,625
2.50%, 08/01/51	601,502	514,791	5.00%, 01/01/53	195,053	191,416
3.00%, 08/01/51	631,984	564,450	6.00%, 01/01/53	93,035	94,398
2.50%, 09/01/51	516,798	446,327	6.50%, 01/01/53	759,717	783,884
3.00%, 09/01/51	79,952	70,844	5.00%, 02/01/53	199,058	195,592
4.50%, 09/01/51	71,786	69,607	5.50%, 02/01/53	591,927	591,988
2.00%, 10/01/51	784,075	646,627	6.50%, 02/01/53	185,148	189,639
2.50%, 10/01/51	2,328,520	1,992,154	4.50%, 03/01/53	292,301	281,189
2.00%, 11/01/51	179,493	146,905	4.50%, 04/01/53	298,603	287,252
2.50%, 11/01/51	1,156,989	994,939	5.00%, 04/01/53	1,659,984	1,629,649
3.00%, 11/01/51	790,061	702,600	5.50%, 04/01/53	3,207,879	3,208,026
4.00%, 11/01/51	337,579	317,792	4.00%, 05/01/53	991,817	931,350
2.00%, 12/01/51	5,483,238	4,477,709	5.00%, 05/01/53	15,203,421	14,922,423
2.50%, 12/01/51	546,404	464,464	5.50%, 05/01/53	497,381	496,176
3.00%, 12/01/51	176,036	157,073	6.00%, 05/01/53	394,669	400,436
3.50%, 12/01/51	519,476	479,038	3.50%, 06/01/53	500,000	457,929
4.00%, 12/01/51	197,883	186,260	5.00%, 06/01/53	4,343,519	4,258,492
2.00%, 01/01/52	551,824	453,026	5.00%, 07/01/53	599,990	588,571
2.50%, 01/01/52	966,494	827,108	4.00%, 02/01/56	270,073	261,330
3.00%, 01/01/52	3,392,162	3,000,748	5.50%, 09/01/56	376,995	388,644
3.50%, 01/01/52	267,213	246,412	4.00%, 01/01/57	171,090	161,313
2.00%, 02/01/52	910,178	748,447	4.00%, 06/01/57	255,095	242,889
2.50%, 02/01/52	2,905,821	2,479,152	4.50%, 09/01/57	398,500	385,632
3.00%, 02/01/52	1,405,898	1,241,885	4.50%, 08/01/58	113,765	110,091
2.00%, 03/01/52	951,900	784,161	2.50%, 07/01/61	3,276,262	2,692,014
2.50%, 03/01/52	1,226,890	1,049,636	2.50%, 09/01/61	91,345	75,055

# MEDIUM-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
3.50%, 09/01/62	\$4,015,545	\$3,639,929	Federal National Mortgage Association REMIC, Series 2011-59		
Federal National Mortgage Association ACES, Series 2015-M1			5.50%, 07/25/41	\$381,795	\$384,999
0.60%, 09/25/24† IO γ	2,103,291	9,185	Federal National Mortgage Association REMIC, Series 2011-96		
Federal National Mortgage Association ACES, Series 2016-M11			(Floating, 6.55% - ICE LIBOR USD 1M, 6.55% Cap), 1.40%, 10/25/41† IO	147,051	10,271
2.94%, 07/25/39	32,264	29,097	Federal National Mortgage Association REMIC, Series 2012-101		
Federal National Mortgage Association ACES, Series 2017-M8			4.00%, 09/25/27 IO	14,138	349
3.06%, 05/25/27	83,118	78,134	Federal National Mortgage Association REMIC, Series 2012-111		
Federal National Mortgage Association ACES, Series 2019-M23			7.00%, 10/25/42	10,089	10,493
2.72%, 10/25/31† γ	275,072	241,739	Federal National Mortgage Association REMIC, Series 2012-118		
Federal National Mortgage Association ACES, Series 2020-M33			3.00%, 11/25/42	135,914	122,681
2.35%, 01/25/31† IO γ	6,962,713	601,262	Federal National Mortgage Association REMIC, Series 2012-133		
Federal National Mortgage Association ACES, Series 2020-M6			(Floating, 6.15% - ICE LIBOR USD 1M, 6.15% Cap), 1.00%, 12/25/42† IO	45,083	4,470
2.50%, 10/25/37	85,667	74,214	Federal National Mortgage Association REMIC, Series 2012-153		
Federal National Mortgage Association ACES, Series 2023-M4			7.00%, 07/25/42	34,103	35,839
3.89%, 08/25/32† γ	200,000	189,853	Federal National Mortgage Association REMIC, Series 2012-28		
Federal National Mortgage Association Interest STRIP, Series 409			6.50%, 06/25/39	893	903
3.00%, 04/25/27 IO	51,977	1,966	Federal National Mortgage Association REMIC, Series 2012-35		
4.50%, 11/25/39 IO	13,603	2,490	(Floating, 6.50% - ICE LIBOR USD 1M, 6.50% Cap), 1.35%, 04/25/42† IO	53,816	5,654
3.50%, 11/25/41 IO	48,169	7,347	Federal National Mortgage Association REMIC, Series 2012-46		
4.00%, 11/25/41 IO	64,907	11,701	6.00%, 05/25/42	50,153	52,104
4.00%, 04/25/42 IO	118,641	21,861	Federal National Mortgage Association REMIC, Series 2012-74		
Federal National Mortgage Association REMIC, Series 2000-32			(Floating, 6.65% - ICE LIBOR USD 1M, 6.65% Cap), 1.50%, 03/25/42† IO	56,872	3,196
(Floating, ICE LIBOR USD 1M + 0.45%, 0.45% Floor, 9.00% Cap), 5.60%, 10/18/30†	3,145	3,141	Federal National Mortgage Association REMIC, Series 2012-75		
Federal National Mortgage Association REMIC, Series 2005-29			(Floating, 6.60% - ICE LIBOR USD 1M, 6.60% Cap), 1.45%, 07/25/42† IO	12,891	1,362
5.50%, 04/25/35	193,773	198,946			
Federal National Mortgage Association REMIC, Series 2007-24					
(Floating, 6.75% - ICE LIBOR USD 1M, 6.75% Cap), 1.60%, 03/25/37† IO	191,271	20,199			
Federal National Mortgage Association REMIC, Series 2011-52					
5.00%, 06/25/41	112,698	111,741			

	<u>Par</u>	<u>Value</u>		<u>Par</u>	<u>Value</u>
Federal National Mortgage Association REMIC, Series 2013-124 (Floating, 5.95% - ICE LIBOR USD 1M, 5.95% Cap), 0.80%, 12/25/43† IO	\$171,060	\$ 16,783	Federal National Mortgage Association REMIC, Series 2020-56 2.50%, 08/25/50 IO	\$ 312,136	\$ 49,407
Federal National Mortgage Association REMIC, Series 2013-14 4.00%, 03/25/43 IO	48,400	7,857	Federal National Mortgage Association REMIC, Series 2020-57 2.00%, 04/25/50	51,519	44,295
Federal National Mortgage Association REMIC, Series 2013-17 3.00%, 03/25/28 IO	236,540	11,295	Federal National Mortgage Association REMIC, Series 2020-73 3.00%, 10/25/50	622,634	104,793
Federal National Mortgage Association REMIC, Series 2013-29 4.00%, 04/25/43 IO	138,027	23,318	Federal National Mortgage Association REMIC, Series 2020-74 2.50%, 10/25/50 IO	152,173	24,275
Federal National Mortgage Association REMIC, Series 2013-54 (Floating, 6.15% - ICE LIBOR USD 1M, 6.15% Cap), 1.00%, 06/25/43† IO	71,240	7,772	Federal National Mortgage Association REMIC, Series 2020-89 2.50%, 12/25/50 IO	759,430	112,092
Federal National Mortgage Association REMIC, Series 2013-9 5.50%, 04/25/42 6.50%, 07/25/42	217,996 91,031	219,174 95,337	Federal National Mortgage Association REMIC, Series 2021-1 2.50%, 02/25/51 IO	599,357	98,692
Federal National Mortgage Association REMIC, Series 2014-47 0.00%, 08/25/44† IO γ	141,511	6,227	Federal National Mortgage Association REMIC, Series 2021-28 2.00%, 04/25/51	388,651	320,675
Federal National Mortgage Association REMIC, Series 2014-6 2.50%, 02/25/44	506,050	422,468	Federal National Mortgage Association REMIC, Series 2021-3 2.50%, 02/25/51 IO	719,484	107,256
Federal National Mortgage Association REMIC, Series 2015-55 0.00%, 08/25/55† IO γ	48,339	1,805	Federal National Mortgage Association REMIC, Series 2021-43 2.50%, 06/25/51	1,512,561	226,270
Federal National Mortgage Association REMIC, Series 2015-56 (Floating, 6.15% - ICE LIBOR USD 1M, 6.15% Cap), 1.00%, 08/25/45† IO	29,651	3,125	Federal National Mortgage Association REMIC, Series 2022-86 2.50%, 05/25/50	771,131	104,448
Federal National Mortgage Association REMIC, Series 2017-76 (Floating, 6.10% - ICE LIBOR USD 1M, 6.10% Cap), 0.95%, 10/25/57† IO	358,787	37,970	FHLMC Multifamily Structured Pass-Through Certificates, Series K068 0.42%, 08/25/27† IO γ	2,321,442	34,821
Federal National Mortgage Association REMIC, Series 2017-85 (Floating, 6.20% - ICE LIBOR USD 1M, 6.20% Cap), 1.05%, 11/25/47† IO	117,309	9,876	FHLMC Multifamily Structured Pass-Through Certificates, Series K091 0.56%, 03/25/29† IO γ	1,391,685	38,404
Federal National Mortgage Association REMIC, Series 2020-47 2.00%, 07/25/50	318,535	191,940	FHLMC Multifamily Structured Pass-Through Certificates, Series K093 0.95%, 05/25/29† IO γ	1,980,118	87,458
			FHLMC Multifamily Structured Pass-Through Certificates, Series K094 1.01%, 06/25/29† IO γ	992,458	42,264
			FHLMC Multifamily Structured Pass-Through Certificates, Series K104 1.12%, 01/25/30† IO γ	3,437,161	197,114

# MEDIUM-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
FHLMC Multifamily Structured Pass-Through Certificates, Series K109 1.56%, 04/25/30	\$ 100,000	\$ 82,824	FHLMC Structured Agency Credit Risk Debt Notes, Series 2016-DNA4, Class M3 (Floating, ICE LIBOR USD 1M + 3.80%), 8.95%, 03/25/29†	\$ 118,611	\$ 123,441
FHLMC Multifamily Structured Pass-Through Certificates, Series K128 0.52%, 03/25/31† IO γ	8,436,002	262,936	FHLMC Structured Agency Credit Risk Debt Notes, Series 2023-DNA2, Class M1A (Floating, U.S. 30-Day Average SOFR + 2.10%), 7.17%, 04/25/43 144A †	1,148,253	1,152,242
FHLMC Multifamily Structured Pass-Through Certificates, Series K130 1.04%, 06/25/31† IO γ	6,989,225	449,681	FHLMC Structured Agency Credit Risk Debt Notes, Series 2023-HQA2, Class M1B (Floating, U.S. 30-Day Average SOFR + 3.35%), 8.42%, 06/25/43 144A †	374,000	378,675
FHLMC Multifamily Structured Pass-Through Certificates, Series K131 0.83%, 07/25/31† IO γ	4,492,277	209,617	FHLMC Structured Pass-Through Certificates, Series T-61, Class 1A1 (Floating, Federal Reserve U.S. 12 1Y CMT + 1.40%, 1.40% Floor), 5.38%, 07/25/44†	236,008	219,379
FHLMC Multifamily Structured Pass-Through Certificates, Series K143 2.35%, 03/25/32	100,000	85,111	Finance of America HECM Buyout, Series 2022-HB2, Class M2 6.00%, 04/25/26 144A	600,000	548,702
FHLMC Multifamily Structured Pass-Through Certificates, Series K148 0.25%, 07/25/32† IO γ	19,190,064	411,168	First Horizon Alternative Mortgage Securities Trust, Series 2004-AA1, Class A1 6.23%, 06/25/34† γ	100,358	94,320
FHLMC Multifamily Structured Pass-Through Certificates, Series K-1519 0.60%, 12/25/35† IO γ	5,919,670	278,861	FS Rialto Issuer LLC, Series 2022-FL7, Class B (Floating, CME Term SOFR 1M + 3.91%, 3.91% Floor), 9.00%, 10/19/39 144A †	650,000	646,706
FHLMC Multifamily Structured Pass-Through Certificates, Series K-152 3.78%, 11/25/32	1,000,000	948,061	GCAT Trust, Series 2022-NQM3, Class A3 4.35%, 04/25/67 144A † γ	2,312,909	2,120,622
FHLMC Multifamily Structured Pass-Through Certificates, Series K-157 0.25%, 05/25/33† IO γ	9,000,000	217,679	GCAT Trust, Series 2022-NQM4, Class A1 (Step to 5.75% on 09/25/26), 5.27%, 08/25/67 144A STEP	126,217	123,406
FHLMC Multifamily Structured Pass-Through Certificates, Series K723 0.96%, 08/25/23† IO γ	1,437,343	779	GCAT Trust, Series 2022-NQM4, Class A2 (Step to 5.75% on 09/25/26), 5.73%, 08/25/67 144A STEP	560,967	546,868
FHLMC Multifamily Structured Pass-Through Certificates, Series K736 1.29%, 07/25/26† IO γ	962,881	29,958	GCAT Trust, Series 2022-NQM4, Class A3 (Step to 5.75% on 09/25/26), 5.73%, 08/25/67 144A STEP	1,682,902	1,634,444
FHLMC Multifamily Structured Pass-Through Certificates, Series K741 0.57%, 12/25/27† IO γ	2,988,710	61,952	Government National Mortgage Association 7.00%, 01/15/26	983	982
FHLMC Multifamily Structured Pass-Through Certificates, Series K751 4.41%, 03/25/30	200,000	198,470	7.00%, 07/15/27	5,773	5,762
FHLMC Multifamily Structured Pass-Through Certificates, Series KF153 (Floating, U.S. 30-Day Average SOFR + 0.68%, 0.68% Floor), 5.72%, 02/25/33†	700,000	699,419	7.00%, 01/15/28	6,899	6,846
FHLMC Structured Agency Credit Risk Debt Notes, Series 2013-DN2, Class M2 (Floating, ICE LIBOR USD 1M + 4.25%), 9.40%, 11/25/23†	348,656	352,743	7.00%, 03/15/28	10,159	10,152
			7.00%, 07/15/28	945	941
			7.00%, 08/15/28	823	840
			7.00%, 08/15/28	1,202	1,202
			7.50%, 08/15/28	4,044	4,089
			6.50%, 09/15/28	1,414	1,443
			7.00%, 10/15/28	7,400	7,339
			7.50%, 03/15/29	4,202	4,204



	Par	Value		Par	Value
(Floating, U.S. Treasury Yield Curve Rate CMT 1Y + 1.50%, 1.50% Floor, 11.00% Cap), 2.75%, 11/20/29†	\$ 8,142	\$ 7,770	3.50%, 05/20/46	\$ 57,560	\$ 54,003
8.50%, 11/20/30	3,349	3,472	3.50%, 06/20/46	117,358	110,145
6.50%, 08/15/31	10,188	10,409	3.50%, 07/20/46	59,074	55,364
7.50%, 08/15/31	4,075	4,079	3.00%, 08/20/46	152,731	138,856
6.50%, 10/15/31	15,987	16,322	3.50%, 09/20/46	526,234	485,983
6.00%, 11/15/31	47,402	48,254	3.00%, 11/20/46	37,026	33,629
6.00%, 12/15/31	5,349	5,457	3.50%, 04/20/47	1,247,700	1,169,344
6.00%, 01/15/32	39,347	39,883	3.50%, 05/20/47	69,427	65,264
6.00%, 02/15/32	27,804	28,128	4.00%, 06/20/47	494,063	474,534
6.50%, 02/15/32	5,010	5,112	4.50%, 08/20/47	22,779	22,361
6.00%, 04/15/32	25,661	25,959	3.00%, 09/20/47	10,196	9,234
6.50%, 06/15/32	23,111	23,580	4.00%, 09/20/47	310,644	299,125
6.50%, 08/15/32	20,152	20,561	3.50%, 10/20/47	317,754	297,462
6.50%, 09/15/32	25,644	26,262	4.00%, 11/20/47	189,802	182,294
6.00%, 10/15/32	39,625	41,185	3.50%, 12/20/47	1,163,529	1,090,543
5.50%, 11/15/32	4,418	4,442	4.00%, 12/20/47	86,068	82,663
6.00%, 11/15/32	23,373	23,731	3.00%, 02/20/48	48,102	43,467
6.00%, 12/15/32	12,649	12,806	4.00%, 02/20/48	53,611	51,489
5.50%, 01/15/33	1,756	1,764	4.00%, 03/20/48	628,282	603,521
6.00%, 01/15/33	10,051	10,179	4.00%, 04/20/48	53,787	51,579
5.50%, 02/15/33	5,055	5,102	4.50%, 04/20/48	141,558	138,696
6.00%, 02/15/33	11,229	11,740	4.50%, 05/20/48	554,280	542,911
5.50%, 03/15/33	5,614	5,662	5.00%, 05/20/48	49,011	48,924
6.50%, 04/15/33	59,259	60,959	3.50%, 06/15/48	95,584	90,326
6.00%, 06/15/33	14,429	14,598	4.50%, 06/20/48	310,340	303,775
5.50%, 07/15/33	7,571	7,633	4.50%, 07/20/48	9,601	9,370
5.50%, 08/15/33	2,437	2,449	5.00%, 07/20/48	110,697	110,535
5.50%, 09/15/33	1,121	1,126	4.50%, 08/20/48	1,381,734	1,351,433
6.00%, 10/15/33	13,511	13,668	5.00%, 08/20/48	128,671	128,205
6.50%, 10/15/33	39,961	40,783	4.50%, 09/20/48	829,793	811,582
5.50%, 04/15/34	2,703	2,715	4.50%, 10/20/48	131,522	128,603
5.50%, 05/15/34	2,097	2,107	5.00%, 10/20/48	608,742	607,197
6.50%, 08/15/34	30,748	31,935	5.00%, 11/20/48	1,063,722	1,062,060
5.50%, 09/15/34	26,758	27,292	4.50%, 12/20/48	611,675	597,874
5.50%, 12/15/34	29,339	29,958	5.00%, 12/20/48	700,199	697,666
5.50%, 01/15/35	21,664	22,121	4.50%, 01/20/49	2,269,166	2,217,670
6.00%, 09/20/38	56,955	59,620	5.00%, 01/20/49	1,792,568	1,783,921
5.00%, 07/20/40	4,247	4,318	4.00%, 02/20/49	1,297,940	1,242,340
5.00%, 09/20/40	20,336	20,677	4.50%, 02/20/49	386,447	377,562
4.00%, 10/20/40	2,314	2,249	5.00%, 02/20/49	38,932	38,708
6.00%, 10/20/40	7,002	7,331	4.00%, 03/20/49	933,911	893,556
6.00%, 01/20/41	6,037	6,230	4.50%, 03/20/49	615,701	601,544
4.50%, 04/20/41	79,293	78,791	5.00%, 03/20/49	174,347	173,503
3.00%, 09/15/42	189,494	172,768	4.00%, 04/20/49	105,327	100,722
3.00%, 10/15/42	88,142	79,811	5.00%, 04/20/49	69,168	68,811
3.00%, 11/15/42	38,422	34,563	3.50%, 07/20/49	178,229	166,225
4.00%, 08/20/43	135,674	131,817	3.00%, 08/20/49	1,345,492	1,214,994
3.50%, 06/20/44	46,819	44,137	5.00%, 08/20/49	2,774,983	2,764,974
3.00%, 01/15/45	707,827	638,203	3.50%, 10/20/49	33,525	30,911
3.50%, 03/20/45	20,131	18,881	4.00%, 10/20/49	32,077	30,852
3.50%, 04/15/45	188,473	177,874	4.50%, 10/20/49	169,483	165,702
4.00%, 05/20/45	11,483	11,077	4.00%, 11/20/49	38,281	36,389
4.00%, 10/20/45	82,735	79,616	5.00%, 11/20/49	223,398	223,003
3.50%, 01/20/46	53,095	49,878	3.00%, 01/20/50	182,844	164,532
3.50%, 04/20/46	113,302	106,187	4.00%, 01/20/50	39,858	38,752
			3.50%, 02/20/50	664,024	618,632
			4.00%, 02/20/50	31,451	30,508

# MEDIUM-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
3.00%, 03/20/50	\$ 7,681,316	\$ 6,925,478	5.00%, 02/20/53	\$ 297,657	\$ 294,788
4.00%, 03/20/50	29,817	28,982	5.50%, 02/20/53	298,356	299,291
4.00%, 04/20/50	130,445	124,524	4.00%, 04/20/53	99,333	94,046
3.50%, 05/15/50	82,215	76,984	2.00%, 07/01/53 TBA	4,500,000	3,783,340
4.50%, 05/20/50	394,903	385,253	2.50%, 07/01/53 TBA	2,500,000	2,165,234
3.50%, 06/20/50	780,858	728,046	3.50%, 07/01/53 TBA	1,500,000	1,384,629
3.50%, 07/20/50	71,436	66,669	4.00%, 07/01/53 TBA	2,800,000	2,649,828
3.50%, 11/20/50	880,787	813,660	4.50%, 07/01/53 TBA	1,200,000	1,158,281
2.50%, 12/20/50	145,434	123,481	5.00%, 07/01/53 TBA	9,500,000	9,335,977
4.50%, 12/20/50	250,367	244,712	5.50%, 07/01/53 TBA	14,100,000	14,035,008
2.00%, 01/20/51	146,424	123,546	6.00%, 07/01/53 TBA	100,000	100,672
2.50%, 01/20/51	126,649	110,272	Government National Mortgage		
2.00%, 02/20/51	2,752,977	2,323,054	Association, Series 2007-30		
2.50%, 02/20/51	260,472	226,797	(Floating, ICE LIBOR USD 1M +		
3.00%, 02/20/51	106,528	96,197	0.30%, 0.30% Floor, 6.50%		
2.50%, 03/20/51	69,474	60,450	Cap), 5.45%, 05/20/37†	47,655	47,337
2.50%, 04/20/51	585,813	509,613	Government National Mortgage		
2.50%, 06/20/51	954,438	818,067	Association, Series 2007-51		
2.00%, 07/20/51	414,917	350,247	(Floating, 6.58% - ICE LIBOR		
3.00%, 07/20/51	135,368	121,597	USD 1M, 6.58% Cap), 1.43%,		
2.50%, 08/20/51	676,979	580,533	08/20/37† IO	442,225	12,528
2.50%, 09/20/51	2,396,781	2,048,657	Government National Mortgage		
3.00%, 09/20/51	722,070	648,183	Association, Series 2010-85		
2.00%, 10/20/51	263,370	221,933	(Floating, 6.65% - ICE LIBOR		
2.50%, 10/20/51	7,161,147	6,141,484	USD 1M, 6.65% Cap), 1.50%,		
2.00%, 11/20/51	177,596	149,575	01/20/40† IO	2,329	15
2.50%, 11/20/51	1,645,380	1,418,074	Government National Mortgage		
3.00%, 11/20/51	3,626,764	3,253,465	Association, Series 2010-H28		
2.50%, 12/20/51	6,351,534	5,450,085	(Floating, ICE LIBOR USD 1M +		
3.00%, 12/20/51	877,771	786,559	0.40%, 0.40% Floor, 10.50%		
2.00%, 01/20/52	363,800	306,111	Cap), 5.49%, 12/20/60†	87,939	87,381
2.50%, 01/20/52	1,430,721	1,219,835	Government National Mortgage		
3.00%, 02/20/52	3,231,327	2,895,574	Association, Series 2011-H08		
3.50%, 02/20/52	548,738	506,785	(Floating, ICE LIBOR USD 1M +		
3.00%, 03/20/52	265,628	238,097	0.48%, 0.48% Floor, 10.50%		
3.50%, 03/20/52	191,376	174,834	Cap), 5.57%, 03/20/61†	109,473	108,895
3.00%, 04/20/52	988,941	867,429	Government National Mortgage		
3.50%, 04/20/52	376,639	347,818	Association, Series 2011-H09		
4.00%, 05/20/52	475,551	450,240	(Floating, ICE LIBOR USD 1M +		
4.50%, 05/20/52	474,220	458,279	0.50%, 0.50% Floor, 10.50%		
3.50%, 06/20/52	188,270	170,134	Cap), 5.59%, 03/20/61†	62,778	62,468
4.00%, 06/20/52	574,899	545,770	Government National Mortgage		
2.50%, 08/20/52	279,014	241,932	Association, Series 2012-144		
4.50%, 08/20/52	483,842	467,602	0.33%, 01/16/53† IO γ	2,539,814	16,938
2.50%, 09/20/52	281,991	244,489	Government National Mortgage		
4.50%, 09/20/52	11,695,159	11,301,401	Association, Series 2012-34		
5.00%, 09/20/52	193,937	193,422	(Floating, 6.05% - ICE LIBOR		
5.00%, 10/20/52	781,641	770,680	USD 1M, 6.05% Cap), 0.90%,		
5.00%, 11/20/52	1,078,024	1,060,786	03/20/42† IO	17,158	1,732
5.50%, 11/20/52	687,145	684,863	Government National Mortgage		
2.50%, 12/20/52	671,807	582,469	Association, Series 2012-H27		
3.50%, 12/20/52	588,981	543,903	1.73%, 10/20/62† IO γ	223,923	5,567
5.00%, 12/20/52	98,326	96,763	Government National Mortgage		
5.00%, 01/20/53	392,078	390,961	Association, Series 2012-H30		
2.50%, 02/20/53	680,573	590,865	(Floating, ICE LIBOR USD 1M +		
3.50%, 02/20/53	1,960,460	1,815,299	0.35%, 0.35% Floor, 10.50%		
			Cap), 5.44%, 12/20/62†	249,718	247,980
			Government National Mortgage		
			Association, Series 2013-107		
			2.84%, 11/16/47† γ	113,335	101,842

	<u>Par</u>	<u>Value</u>		<u>Par</u>	<u>Value</u>
Government National Mortgage Association, Series 2013-53 3.50%, 04/20/43 IO	\$ 33,560	\$ 3,186	Government National Mortgage Association, Series 2015-H23 (Floating, ICE LIBOR USD 1M + 0.62%, 0.62% Floor, 7.50% Cap), 4.50%, 09/20/65†	\$ 374,088	\$ 369,849
Government National Mortgage Association, Series 2014-118 (Floating, 6.20% - ICE LIBOR USD 1M, 6.20% Cap), 1.05%, 08/20/44† IO	91,083	9,801	Government National Mortgage Association, Series 2015-H26 (Floating, ICE LIBOR USD 1M + 0.52%, 0.52% Floor, 11.00% Cap), 5.61%, 10/20/65†	833,690	828,035
Government National Mortgage Association, Series 2014-17 3.54%, 06/16/48† γ	3,903	3,675	Government National Mortgage Association, Series 2015-H30 (Floating, ICE LIBOR USD 1M + 0.68%, 0.68% Floor), 4.81%, 08/20/61†	1,738	1,707
Government National Mortgage Association, Series 2014-93 0.67%, 11/16/55† IO γ	638,446	15,293	Government National Mortgage Association, Series 2016-152 0.73%, 08/15/58† IO γ	2,795,263	94,961
Government National Mortgage Association, Series 2015-167 4.00%, 04/16/45 IO	44,572	7,802	Government National Mortgage Association, Series 2017-190 0.62%, 03/16/60† IO γ	1,438,145	50,580
Government National Mortgage Association, Series 2015-H11 (Floating, ICE LIBOR USD 1M + 0.55%, 0.55% Floor, 7.50% Cap), 5.64%, 05/20/65†	1,245,248	1,230,703	Government National Mortgage Association, Series 2017-H15 1.76%, 07/20/67† IO γ	313,543	15,543
Government National Mortgage Association, Series 2015-H14 (Floating, ICE LIBOR USD 1M + 0.43%, 0.43% Floor, 11.00% Cap), 5.52%, 05/20/65†	658,888	655,363	Government National Mortgage Association, Series 2017-H15 (Floating, ICE LIBOR USD 1Y + 0.80%, 0.80% Floor, 7.50% Cap), 3.58%, 07/20/67†	1,030,368	1,030,654
Government National Mortgage Association, Series 2015-H14 (Floating, ICE LIBOR USD 1M + 0.57%, 0.57% Floor, 7.50% Cap), 5.66%, 06/20/65†	2,305,567	2,287,259	Government National Mortgage Association, Series 2017-H18 0.16%, 09/20/67† IO γ	2,409,042	72,658
Government National Mortgage Association, Series 2015-H15 (Floating, ICE LIBOR USD 1M + 0.58%, 0.58% Floor, 7.50% Cap), 4.97%, 06/20/65†	892,362	883,988	Government National Mortgage Association, Series 2017-H20 0.15%, 10/20/67† IO γ	105,897	4,059
Government National Mortgage Association, Series 2015-H15 (Floating, ICE LIBOR USD 1M + 0.60%, 0.60% Floor, 7.50% Cap), 5.39%, 06/20/65†	2,156,805	2,139,514	Government National Mortgage Association, Series 2017-H22 0.04%, 11/20/67† IO γ	857,112	27,960
Government National Mortgage Association, Series 2015-H16 (Floating, ICE LIBOR USD 1M + 0.60%, 0.60% Floor), 5.69%, 07/20/65†	2,148,538	2,127,234	Government National Mortgage Association, Series 2018-H07 (Floating, ICE LIBOR USD 1M + 0.30%, 0.30% Floor, 11.00% Cap), 5.39%, 05/20/68†	386,629	385,426
Government National Mortgage Association, Series 2015-H17 (Floating, ICE LIBOR USD 1M + 0.46%, 0.46% Floor), 5.32%, 06/20/65†	198,724	197,683	Government National Mortgage Association, Series 2020-123 2.50%, 08/20/50 IO	540,987	74,681
Government National Mortgage Association, Series 2015-H18 (Floating, ICE LIBOR USD 1M + 0.60%, 0.60% Floor, 7.50% Cap), 5.13%, 07/20/65†	289,290	286,804	Government National Mortgage Association, Series 2020-127 2.50%, 08/20/50 IO	154,041	20,947
Government National Mortgage Association, Series 2015-H19 (Floating, ICE LIBOR USD 1M + 0.60%, 0.60% Floor), 5.69%, 08/20/65†	308,626	305,623	Government National Mortgage Association, Series 2020-129 2.50%, 09/20/50 IO	158,945	21,573
Government National Mortgage Association, Series 2015-H22 (Floating, ICE LIBOR USD 1M + 0.60%, 0.60% Floor, 7.50% Cap), 4.58%, 09/20/65†	346,609	343,051	Government National Mortgage Association, Series 2020-160 2.50%, 10/20/50 IO	719,332	96,545
			Government National Mortgage Association, Series 2020-173 2.50%, 11/20/50 IO	2,206,685	289,019
			Government National Mortgage Association, Series 2020-179 1.01%, 09/16/62† IO γ	6,819,987	466,900

# MEDIUM-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
Government National Mortgage Association, Series 2020-181 2.00%, 12/20/50 IO	\$1,214,022	\$ 129,161	Government National Mortgage Association, Series 2022-220 3.00%, 10/16/64	\$ 300,000	\$ 227,030
Government National Mortgage Association, Series 2020-47 3.50%, 04/20/50 IO	330,969	54,979	Government National Mortgage Association, Series 2022-3 0.64%, 02/16/61† IO γ	97,399	5,092
Government National Mortgage Association, Series 2020-H09 (Floating, ICE LIBOR USD 1M + 1.25%, 1.25% Floor, 11.00% Cap), 6.34%, 04/20/70†	110,498	111,401	Government National Mortgage Association, Series 2023-92 0.61%, 06/16/64†	2,000,000	118,179
(Floating, ICE LIBOR USD 1M + 1.15%, 1.15% Floor), 4.86%, 05/20/70†	311,423	308,457	2.00%, 06/16/64	1,700,000	1,279,920
Government National Mortgage Association, Series 2020-H13 (Floating, ICE LIBOR USD 1M + 0.45%, 0.45% Floor, 7.50% Cap), 4.42%, 07/20/70†	129,593	125,069	GPMT, Ltd., Series 2021-FL3, Class A (Floating, ICE LIBOR USD 1M + 1.25%, 1.25% Floor), 6.41%, 07/16/35 144A †	1,189,076	1,180,415
Government National Mortgage Association, Series 2021-135 2.00%, 08/20/51	4,057,136	3,379,749	GreenPoint Mortgage Funding Trust, Series 2006-OH1, Class A1 (Floating, ICE LIBOR USD 1M + 0.36%, 0.36% Floor), 5.51%, 01/25/37†	277,756	241,219
Government National Mortgage Association, Series 2021-14 1.34%, 06/16/63	363,991	278,677	GS Mortgage Securities Corporation Trust, Series 2018-SRP5, Class A (Floating, ICE LIBOR USD 1M + 1.80%, 1.30% Floor), 6.99%, 09/15/31 144A †	1,373,213	1,132,736
Government National Mortgage Association, Series 2021-188 2.00%, 10/20/51	1,110,664	929,711	GS Mortgage Securities Corporation Trust, Series 2021-DM, Class A (Floating, ICE LIBOR USD 1M + 0.89%, 0.89% Floor), 6.08%, 11/15/36 144A †	1,570,000	1,534,028
Government National Mortgage Association, Series 2021-191 3.00%, 10/20/51 IO	645,788	107,926	GS Mortgage Securities Corporation Trust, Series 2021-DM, Class AS (Floating, ICE LIBOR USD 1M + 1.39%, 1.39% Floor), 6.58%, 11/15/36 144A †	1,370,000	1,336,566
Government National Mortgage Association, Series 2021-21 1.40%, 06/16/63	701,285	540,981	GS Mortgage Securities Corporation Trust, Series 2021-RENT, Class B (Floating, ICE LIBOR USD 1M + 1.10%, 1.10% Floor), 6.26%, 11/21/35 144A †	663,129	634,249
Government National Mortgage Association, Series 2021-223 2.00%, 06/20/51	902,137	771,200	GS Mortgage Securities Corporation Trust, Series 2022-SHIP, Class C (Floating, CME Term SOFR 1M + 1.92%, 1.92% Floor), 7.07%, 08/15/24 144A †	1,250,000	1,241,606
Government National Mortgage Association, Series 2021-29 2.50%, 02/20/51 IO	464,256	79,794	GS Mortgage Securities Trust, Series 2013-GC16, Class B 5.16%, 11/10/46	130,000	127,208
Government National Mortgage Association, Series 2021-77 1.25%, 07/20/50	377,226	298,377	GS Mortgage Securities Trust, Series 2015-GC30, Class AS 3.78%, 05/10/50	370,000	347,022
Government National Mortgage Association, Series 2022-102 2.25%, 06/16/64	1,500,000	938,068	GS Mortgage Securities Trust, Series 2017-GS6, Class A2 3.16%, 05/10/50	295,302	271,172
Government National Mortgage Association, Series 2022-139 4.00%, 07/20/51	300,000	278,236	GS Mortgage-Backed Securities Trust, Series 2022-GR2, Class A2 3.00%, 08/26/52 144A † γ	2,389,847	2,017,813
Government National Mortgage Association, Series 2022-189 2.50%, 10/20/51	580,071	484,872	GS Mortgage-Backed Securities Trust, Series 2022-PJ3, Class A4 2.50%, 08/25/52 144A † γ	2,027,853	1,642,578
Government National Mortgage Association, Series 2022-196 3.00%, 10/16/64† γ	300,000	223,242			
Government National Mortgage Association, Series 2022-210 0.69%, 07/16/64† IO γ	1,491,675	96,907			
Government National Mortgage Association, Series 2022-216 0.75%, 07/16/65† IO γ	1,494,588	91,960			

	<u>Par</u>	<u>Value</u>		<u>Par</u>	<u>Value</u>
GSR Mortgage Loan Trust, Series 2005-AR6, Class 2A1 4.06%, 09/25/35† γ	\$ 147,757	\$ 139,814	KREST Commercial Mortgage Securities Trust, Series 2021-CHIP, Class A 2.56%, 11/05/44 144A	\$2,300,000	\$1,710,516
HIT Trust, Series 2022-HI32, Class C (Floating, CME Term SOFR 1M + 3.74%, 3.74% Floor), 8.88%, 07/15/24 144A †	1,231,374	1,221,563	LSTAR Securities Investment, Ltd., Series 2023-1, Class A1 (Floating, U.S. SOFR + 3.50%), 8.56%, 01/01/28 144A †	571,176	568,615
Impac CMB Trust, Series 2004-8, Class 1A (Floating, ICE LIBOR USD 1M + 0.72%, 0.72% Floor, 11.00% Cap), 5.87%, 10/25/34†	10,507	9,892	Ludgate Funding PLC, Series 2007-1, Class A2A (Floating, ICE LIBOR GBP 3M + 0.16%), 4.59%, 01/01/61(U) †	450,995	545,279
IndyMac ARM Trust, Series 2001-H2, Class A1 3.69%, 01/25/32† γ	2,823	2,659	Ludgate Funding PLC, Series 2008-W1X, Class A1 (Floating, ICE LIBOR GBP 3M + 0.60%), 5.03%, 01/01/61(U) †	379,207	458,886
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2012-C6, Class D 5.13%, 05/15/45† γ	228,792	209,287	Manhattan West Mortgage Trust, Series 2020-OMW, Class A 2.13%, 09/10/39 144A	1,700,000	1,452,927
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2021-410T, Class A 2.29%, 03/05/42 144A	1,900,000	1,485,243	Mansard Mortgages PLC, Series 2007-1X, Class A2 (Floating, SONIA Interest Rate + 0.30%), 4.77%, 04/15/47(U) †	443,558	542,248
JP Morgan Mortgage Trust, Series 2005-A1, Class 6T1 3.75%, 02/25/35† γ	9,667	8,917	MASTR Adjustable Rate Mortgages Trust, Series 2004-13, Class 3A7 4.56%, 11/21/34† γ	75,132	71,057
JP Morgan Mortgage Trust, Series 2018-4, Class A1 3.50%, 10/25/48 144A † γ	112,878	100,352	MASTR Adjustable Rate Mortgages Trust, Series 2004-4, Class 4A1 3.88%, 05/25/34† γ	42,538	39,860
JP Morgan Mortgage Trust, Series 2021-14, Class A11 (Floating, U.S. 30-Day Average SOFR + 0.95%, 5.00% Cap), 5.00%, 05/25/52 144A †	2,002,027	1,851,536	MF1 Multifamily Housing Mortgage Loan Trust, Series 2021-FL5, Class A (Floating, CME Term SOFR 1M + 0.96%, 0.96% Floor), 6.11%, 07/15/36 144A †	651,449	640,919
JP Morgan Mortgage Trust, Series 2021-6, Class A3 2.50%, 10/25/51 144A † γ	1,860,815	1,509,592	Mill City Mortgage Loan Trust, Series 2017-2, Class A3 3.18%, 07/25/59 144A † γ	117,813	110,034
JP Morgan Mortgage Trust, Series 2021-LTV2, Class A1 2.52%, 05/25/52 144A	973,063	787,044	Mill City Mortgage Loan Trust, Series 2019-GS2, Class M1 3.00%, 08/25/59 144A	870,000	753,541
JP Morgan Mortgage Trust, Series 2022-INV1, Class A3 3.00%, 03/25/52 144A † γ	1,979,667	1,671,487	Morgan Stanley Bank of America Merrill Lynch Trust, Series 2013-C9, Class AS 3.46%, 05/15/46	27,448	26,848
JP Morgan Mortgage Trust, Series 2022-LTV2, Class A3 3.50%, 09/25/52 144A † γ	1,972,812	1,712,370	Morgan Stanley Bank of America Merrill Lynch Trust, Series 2014-C19, Class B 4.00%, 12/15/47	370,000	343,170
JPMBB Commercial Mortgage Securities Trust, Series 2013-C17, Class B 5.05%, 01/15/47† γ	50,000	45,172	Morgan Stanley Bank of America Merrill Lynch Trust, Series 2015-C22, Class AS 3.56%, 05/15/46	480,000	448,626
JPMBB Commercial Mortgage Securities Trust, Series 2014-C25, Class ASB 3.41%, 11/15/47	231,672	226,191	Morgan Stanley Bank of America Merrill Lynch Trust, Series 2015-C25, Class A4 3.37%, 10/15/48	1,400,000	1,332,171
JPMBB Commercial Mortgage Securities Trust, Series 2015-C32, Class ASB 3.36%, 11/15/48	325,474	312,496	Morgan Stanley Bank of America Merrill Lynch Trust, Series 2015-C27, Class ASB 3.56%, 12/15/47	342,856	332,383
JPMDB Commercial Mortgage Securities Trust, Series 2017-C5, Class B 4.01%, 03/15/50	630,000	493,284			

# MEDIUM-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
Morgan Stanley Capital I Trust, Series 2019-BPR, Class A (Floating, ICE LIBOR USD 1M + 1.90%, 1.40% Floor), 7.09%, 05/15/36 144A †	\$ 825,498	\$ 801,572	OBX Trust, Series 2022-NQM9, Class A2 (Step to 6.25% on 12/25/23), 6.45%, 09/25/62 144A STEP	\$1,267,284	\$1,253,587
Morgan Stanley Capital I Trust, Series 2020-CNP, Class A 2.51%, 04/05/42 144A † γ	1,600,000	1,212,443	OBX Trust, Series 2023-NQM1, Class A3 6.50%, 11/25/62 144A † γ	424,756	419,136
MortgageIT Trust, Series 2005-4, Class A1 (Floating, ICE LIBOR USD 1M + 0.56%, 0.56% Floor, 11.50% Cap), 5.71%, 10/25/35†	66,669	65,111	OBX Trust, Series 2023-NQM3, Class A1 (Step to 6.95% on 05/25/27), 5.95%, 01/25/63 144A STEP	1,163,769	1,154,098
MSCG Trust, Series 2015-ALDR, Class A2 3.58%, 06/07/35 144A † γ	580,000	530,580	OSAT Trust, Series 2021-RPL1, Class A1 (Step to 3.65% on 07/25/24), 2.12%, 05/25/65 144A STEP	1,122,713	1,051,499
NADG NNN Operating LP, Series 2019-1, Class A 3.37%, 12/28/49 144A	866,548	808,383	PFP, Ltd., Series 2021-8, Class A (Floating, ICE LIBOR USD 1M + 1.00%, 1.00% Floor), 6.16%, 08/09/37 144A †	1,323,801	1,289,253
New Residential Mortgage Loan Trust, Series 2022-NQM4, Class A1 (Step to 4.99% on 07/25/25), 5.00%, 06/25/62 144A STEP	262,974	254,596	PRKCM Trust, Series 2022-AFC1, Class A1A 4.10%, 04/25/57 144A † γ	1,080,533	1,008,936
New Residential Mortgage Loan Trust, Series 2022-NQM5, Class A2 (Step to 6.50% on 02/25/25), 6.50%, 11/25/52 144A STEP	432,967	428,165	PRPM LLC, Series 2022-1, Class A1 (Step to 6.72% on 03/25/25), 3.72%, 02/25/27 144A STEP	1,227,984	1,168,815
NYMT Loan Trust, Series 2022-SP1, Class A1 (Step to 8.25% on 08/25/25), 5.25%, 07/25/62 144A STEP	3,363,184	3,308,069	PRPM LLC, Series 2023-1, Class A1 6.88%, 02/25/28 144A † γ	239,466	238,188
NYO Commercial Mortgage Trust, Series 2021-1290, Class A (Floating, CME Term SOFR 1M + 1.21%, 1.10% Floor), 6.36%, 11/15/38 144A †	2,300,000	2,094,643	Ready Capital Mortgage Financing LLC, Series 2021-FL6, Class A (Floating, ICE LIBOR USD 1M + 0.95%, 0.95% Floor), 6.10%, 07/25/36 144A †	1,732,577	1,678,016
OBX Trust, Series 2018-1, Class A2 (Floating, ICE LIBOR USD 1M + 0.65%), 5.80%, 06/25/57 144A †	799,953	758,794	Ready Capital Mortgage Financing LLC, Series 2021-FL7, Class A (Floating, ICE LIBOR USD 1M + 1.20%, 1.20% Floor), 6.35%, 11/25/36 144A †	2,068,922	2,014,389
OBX Trust, Series 2022-NQM6, Class A1 (Step to 4.73% on 07/25/26), 4.70%, 07/25/62 144A STEP	1,307,182	1,265,855	Resloc UK PLC, Series 2007-1X, Class A3A (Floating, Euribor 3M + 0.16%), 3.69%, 12/15/43(E) †	632,160	658,150
OBX Trust, Series 2022-NQM7, Class A1 (Step to 5.81% on 09/25/26), 5.11%, 08/25/62 144A STEP	1,324,891	1,292,100	Resloc UK PLC, Series 2007-1X, Class A3B (Floating, SONIA Interest Rate + 0.28%), 5.16%, 12/15/43(U) †	158,040	192,201
OBX Trust, Series 2022-NQM7, Class A3 (Step to 5.81% on 09/25/26), 5.70%, 08/25/62 144A STEP	1,827,436	1,758,932	Ripon Mortgages PLC, Series 1RA, Class A (Floating, SONIA Interest Rate + 0.70%), 5.49%, 08/28/56(U) 144A †	3,442,189	4,352,706
OBX Trust, Series 2022-NQM8, Class A2 (Step to 5.93% on 08/25/23), 6.10%, 09/25/62 144A STEP	455,541	448,297	Ripon Mortgages PLC, Series 1RA, Class C (Floating, SONIA Interest Rate + 1.15%), 5.94%, 08/28/56(U) 144A †	3,100,000	3,848,022
OBX Trust, Series 2022-NQM9, Class A1A (Step to 6.25% on 12/25/23), 6.45%, 09/25/62 144A STEP	140,809	140,756	Sequoia Mortgage Trust, Series 6, Class A (Floating, ICE LIBOR USD 1M + 0.64%, 0.64% Floor, 11.00% Cap), 5.79%, 04/19/27†	61,110	58,373

	<u>Par</u>	<u>Value</u>		<u>Par</u>	<u>Value</u>
SFO Commercial Mortgage Trust, Series 2021-555, Class D (Floating, CME Term SOFR 1M + 2.51%, 2.40% Floor), 7.59%, 05/15/38 144A †	\$ 970,000	\$ 746,439	Towd Point Mortgage Funding, Series 2019-A13A, Class A1 (Floating, SONIA Interest Rate + 1.35%), 5.84%, 07/20/45(U) 144A †	\$ 1,175,320	\$ 1,492,648
Shops at Crystals Trust, Series 2016-CSTL, Class A 3.13%, 07/05/36 144A	340,000	305,656	Towd Point Mortgage Trust, Series 2020-1, Class A1 2.71%, 01/25/60 144A † γ	497,461	459,471
SLG Office Trust, Series 2021-OVA, Class A 2.59%, 07/15/41 144A	430,000	345,705	Towd Point Mortgage Trust, Series 2020-2, Class A1A 1.64%, 04/25/60 144A	337,223	292,126
SMRT, Series 2022-MINI, Class D (Floating, CME Term SOFR 1M + 1.95%, 1.95% Floor), 7.10%, 01/15/39 144A †	1,290,000	1,220,630	Uniform Mortgage Backed Securities 2.50%, 07/01/52 TBA	7,200,000	6,106,500
SREIT Trust, Series 2021-IND, Class A (Floating, ICE LIBOR USD 1M + 0.70%, 0.70% Floor), 5.89%, 10/15/38 144A †	2,300,000	2,237,090	4.00%, 07/01/52 TBA	800,000	750,844
SREIT Trust, Series 2021-MFP2, Class A (Floating, ICE LIBOR USD 1M + 0.82%, 0.82% Floor), 6.01%, 11/15/36 144A †	450,000	438,979	4.00%, 08/01/52 TBA	62,500,000	58,708,496
Structured Asset Mortgage Investments II Trust, Series 2005-AR5, Class A1 (Floating, ICE LIBOR USD 1M + 0.50%, 0.50% Floor, 11.00% Cap), 5.65%, 07/19/35†	27,337	24,740	3.00%, 07/01/53 TBA	75,808,964	66,732,617
STWD Mortgage Trust, Series 2021-HTS, Class A (Floating, ICE LIBOR USD 1M + 1.05%, 1.05% Floor), 6.24%, 04/15/34 144A †	1,959,000	1,922,514	3.50%, 07/01/53 TBA	5,400,000	4,921,383
Taubman Centers Commercial Mortgage Trust, Series 2022-DPM, Class A (Floating, CME Term SOFR 1M + 2.19%, 2.19% Floor), 7.33%, 05/15/37 144A †	850,000	827,614	5.00%, 07/01/53 TBA	42,800,000	41,940,656
Thornburg Mortgage Securities Trust, Series 2003-4, Class A1 (Floating, ICE LIBOR USD 1M + 0.64%, 0.64% Floor, 11.50% Cap), 5.79%, 09/25/43†	2,713	2,565	6.00%, 07/01/53 TBA	200,000	199,047
Thornburg Mortgage Securities Trust, Series 2005-1, Class A3 3.87%, 04/25/45† γ	16,572	15,723	4.50%, 08/01/53 TBA	700,000	706,232
Towd Point Mortgage Funding PLC, Series 2019-A13X, Class A1 (Floating, SONIA Interest Rate + 1.35%), 5.84%, 07/20/45(U) †	1,175,320	1,492,648	5.00%, 09/01/53 TBA	18,300,000	17,603,742
Towd Point Mortgage Funding PLC, Series 2019-GR4A, Class A1 (Floating, SONIA Interest Rate + 1.14%), 5.64%, 10/20/51(U) 144A †	695,587	884,102	UWM Mortgage Trust, Series 2021-INV2, Class A9 (Floating, U.S. 30-Day Average SOFR + 1.00%, 5.00% Cap), 5.00%, 09/25/51 144A †	2,003,844	1,858,818
Towd Point Mortgage Funding PLC, Series 2020-A14X, Class A (Floating, SONIA Interest Rate + 1.35%), 6.10%, 05/20/45(U) †	2,702,560	3,418,753	UWM Mortgage Trust, Series 2021-INV3, Class A3 2.50%, 11/25/51 144A † γ	2,846,940	2,298,955
			UWM Mortgage Trust, Series 2021-INV3, Class A9 (Floating, U.S. 30-Day Average SOFR + 0.95%, 5.00% Cap), 5.00%, 11/25/51 144A †	2,046,237	1,892,537
			UWM Mortgage Trust, Series 2021-INV4, Class A3 2.50%, 12/25/51 144A † γ	1,976,743	1,596,256
			VASA Trust, Series 2021-VASA, Class A (Floating, ICE LIBOR USD 1M + 0.90%, 0.90% Floor), 6.09%, 07/15/39 144A †	390,000	343,905
			Verus Securitization Trust, Series 2022-6, Class A3 (Step to 4.94% on 07/25/26), 4.91%, 06/25/67 144A STEP	2,238,111	2,115,374
			Verus Securitization Trust, Series 2022-8, Class A2 (Step to 6.18% on 11/25/26), 6.13%, 09/25/67 144A STEP	948,251	936,359
			Verus Securitization Trust, Series 2022-INV1, Class A1 (Step to 5.87% on 09/25/26), 5.04%, 08/25/67 144A STEP	91,216	88,768
			Verus Securitization Trust, Series 2023-3, Class A3 (Step to 7.74% on 05/25/27), 6.74%, 03/25/68 144A STEP	1,164,969	1,157,397

# MEDIUM-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
Verus Securitization Trust, Series 2023-4, Class A1 (Step to 6.81% on 06/25/27), 5.81%, 05/25/27 144A STEP	\$ 969,070	\$ 961,365	Wells Fargo Commercial Mortgage Trust, Series 2019-C51, Class ASB 3.16%, 06/15/52	\$ 300,000	\$ 276,576
VLS Commercial Mortgage Trust, Series 2020-LAB, Class B 2.45%, 10/10/42 144A	1,610,000	1,247,430	Wells Fargo Mortgage Backed Securities Trust, Series 2019-3, Class A1 3.50%, 07/25/49 144A † γ	29,015	25,950
Washington Mutual Mortgage Pass-Through Certificates Trust, Series 2002-AR19, Class A7 4.20%, 02/25/33† γ	1,513	1,456	WFRBS Commercial Mortgage Trust, Series 2014-C19, Class XA 1.11%, 03/15/47† IO γ	556,513	1,948
Washington Mutual Mortgage Pass-Through Certificates Trust, Series 2002-AR6, Class A (Floating, Federal Reserve U.S. 12 1Y CMT + 1.40%, 1.40% Floor), 5.38%, 06/25/42†	2,781	2,562	WFRBS Commercial Mortgage Trust, Series 2014-C21, Class XA 1.15%, 08/15/47† IO γ	2,295,119	21,038
Washington Mutual Mortgage Pass-Through Certificates Trust, Series 2005-AR1, Class A1B (Floating, ICE LIBOR USD 1M + 0.78%, 0.78% Floor, 10.50% Cap), 5.93%, 01/25/45†	482,337	450,278	WFRBS Commercial Mortgage Trust, Series 2014-C24, Class AS 3.93%, 11/15/47	290,000	275,057
Washington Mutual Mortgage Pass-Through Certificates Trust, Series 2005-AR13, Class A1A1 (Floating, ICE LIBOR USD 1M + 0.58%, 0.58% Floor, 10.50% Cap), 5.73%, 10/25/45†	296,545	280,160	WFRBS Commercial Mortgage Trust, Series 2014-C24, Class C 4.29%, 11/15/47	300,000	241,275
Washington Mutual Mortgage Pass-Through Certificates Trust, Series 2007-HY1, Class 1A1 3.65%, 02/25/37† γ	108,487	94,247	Worldwide Plaza Trust, Series 2017-WWP, Class A 3.53%, 11/10/36 144A	1,900,000	1,603,729
Washington Mutual Mortgage Pass-Through Certificates Trust, Series 2007-HY1, Class 2A3 3.67%, 02/25/37† γ	67,282	60,859	<b>Total Mortgage-Backed Securities</b> (Cost \$965,794,781)		<u>925,030,976</u>
Washington Mutual Mortgage Pass-Through Certificates Trust, Series 2007-OA3, Class 2A1A (Floating, Federal Reserve U.S. 12 1Y CMT + 0.76%, 0.76% Floor), 4.74%, 04/25/47†	241,197	212,833	<b>MUNICIPAL BONDS — 0.6%</b>		
Washington Mutual Mortgage Pass-Through Certificates, Series 2005-AR8, Class 1A1A (Floating, ICE LIBOR USD 1M + 0.54%, 0.54% Floor, 10.50% Cap), 5.69%, 07/25/45†	221,605	210,597	Alameda Corridor Transportation Authority, Revenue Bond (AGM Insured) 5.40%, 10/01/46	1,250,000	1,250,670
Washington Mutual Mortgage Pass-Through Certificates, Series 2005-AR8, Class 2A1A (Floating, ICE LIBOR USD 1M + 0.58%, 0.58% Floor, 10.50% Cap), 5.73%, 07/25/45†	61,303	57,091	American Municipal Power, Inc., Hydroelectric Projects, Revenue Bond, Series B 8.08%, 02/15/50	600,000	813,567
Waterfall Commercial Mortgage Trust, Series 2015-SBC5, Class A 4.10%, 01/14/26 144A	23,277	22,060	American Municipal Power, Inc., Revenue Bond, Series E 6.27%, 02/15/50	225,000	247,306
Wells Fargo Alternative Loan Trust, Series 2007-PA6, Class A1 4.39%, 12/28/37† γ	136,834	125,840	California Statewide Communities Development Authority, Revenue Bond 1.81%, 02/01/30	25,000	20,112
Wells Fargo Commercial Mortgage Trust, Series 2017-RC1, Class D 3.25%, 01/15/60 144A	150,000	103,735	California Statewide Communities Development Authority, Revenue Bond (AGM Insured) 1.88%, 02/01/31	150,000	117,674
			California Statewide Communities Development Authority, Revenue Bond (AGM Insured) 7.14%, 08/15/47	1,200,000	1,293,591
			Central Texas Regional Mobility Authority, Revenue Bond, Series E 3.17%, 01/01/41	1,000,000	774,846
			Chicago Transit Authority Sales & Transfer Tax Receipts Revenue, Revenue Bond, Series A 6.90%, 12/01/40	680,000	771,929
			Chicago Transit Authority Sales & Transfer Tax Receipts Revenue, Revenue Bond, Series B 6.90%, 12/01/40	290,000	329,205
			City of Houston Texas Airport System Revenue, Revenue Bond, Subseries C 2.24%, 07/01/29	110,000	95,364



	<u>Par</u>	<u>Value</u>		<u>Par</u>	<u>Value</u>
City of New Orleans Louisiana Sewerage Service Revenue, Revenue Bond (AGM Insured)			State of Illinois, General Obligation		
0.96%, 06/01/26	\$ 25,000	\$ 22,033	5.10%, 06/01/33	\$ 405,000	\$ 398,415
1.41%, 06/01/28	65,000	54,591	6.63%, 02/01/35	456,923	477,314
City of New Orleans Louisiana Water System Revenue, Revenue Bond (AGM Insured)			7.35%, 07/01/35	431,786	465,801
1.01%, 12/01/26	30,000	26,061	State of Louisiana, Revenue Bond, I-49 North Project		
1.46%, 12/01/28	65,000	53,960	1.06%, 09/01/26	15,000	13,246
Commonwealth Financing Authority, Revenue Bond, Series C			State of Louisiana, Revenue Bond, I-49 South Project		
2.76%, 06/01/30	50,000	44,093	1.54%, 09/01/28	70,000	59,435
Louisiana Local Government Environmental Facilities & Community Development Authority, Revenue Bond			Tarrant County Cultural Education Facilities Finance Corporation, Revenue Bond (AGM Insured)		
4.28%, 02/01/36	1,300,000	1,224,595	2.78%, 09/01/34	1,000,000	785,936
Louisiana State Transportation Authority, Revenue Bond, Series A			University of North Carolina at Charlotte (The), Revenue Bond		
2.00%, 02/15/30	50,000	41,892	1.71%, 04/01/28	5,000	<u>4,351</u>
Metropolitan Transportation Authority, Revenue Bond, Series A-2			<b>Total Municipal Bonds</b>		
5.99%, 11/15/30	115,000	121,074	(Cost \$13,032,258)		<u>12,351,830</u>
Metropolitan Transportation Authority, Revenue Bond, Series C-2				<b>Number of Contracts</b>	<b>Notional Amount</b>
5.18%, 11/15/49	825,000	754,483	<b>PURCHASED OPTIONS — 0.1%</b>		
Municipal Improvement Corporation of Los Angeles, Revenue Bond, Series A			<b>Call Swaption — 0.0%</b>		
2.07%, 11/01/30	670,000	551,436	Pay 1-Day SOFR		
Municipal Improvement Corporation of Los Angeles, Revenue Bond, Series C			(Annually);		
1.83%, 11/01/29	70,000	58,173	Receive 2.697%		
Port Authority of New York & New Jersey, Revenue Bond, Series 192			(Annually); Interest		
4.81%, 10/15/65	300,000	292,683	Rate Swap		
Port of Oakland, Senior Lien Revenue Bond, Series R			Maturing		
1.95%, 05/01/28	90,000	79,247	04/04/2025 USD,		
2.10%, 05/01/30	25,000	21,180	Strike Price \$2.70,		
2.20%, 05/01/31	135,000	112,710	Expires 04/02/24		
San Francisco Municipal Transportation Agency, Revenue Bond, Series A			(GSC)	1	\$ 100
1.30%, 03/01/28	155,000	130,633			<u>43,667</u>
San Jose Financing Authority, Revenue Bond			<b>Call Options — 0.0%</b>		
1.81%, 06/01/29	100,000	84,891	10-Year U.S. Treasury		
1.86%, 06/01/30	55,000	45,663	Note Future		
State Board of Administration Finance Corporation, Revenue Bond, Series A			expiration date		
2.15%, 07/01/30	235,000	196,122	08/2023, Strike		
State of California, General Obligation			Price		
7.55%, 04/01/39	410,000	517,548	\$113.00, Expires		
			07/21/23 (GSC)	36	4,041,562
			10-Year U.S. Treasury		14,625
			Note Future		
			expiration date		
			08/2023, Strike		
			Price		
			\$113.50, Expires		
			07/21/23 (GSC)	26	2,918,906
			10-Year U.S. Treasury		6,906
			Note Future		
			expiration date		
			08/2023, Strike		
			Price		
			\$114.00, Expires		
			07/21/23 (GSC)	117	13,135,078
					20,110

# MEDIUM-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Number of Contracts	Notional Amount	Value		Number of Contracts	Notional Amount	Value
3-Month SOFR Interest Rate Swap expiration 09/2023, Strike Price \$96.00, Expires 09/15/23 (GSC)	37	\$8,750,500	\$ 2,544	Barclays, N.A. 2Y-10 SOFR CAP Expiring on June 2024, Strike Price \$0.46, Expires 06/20/24 (BAR)	1	\$ 3,350,000	\$ 5,606
5-Year U.S. Treasury Note Future expiration date 08/2023, Strike Price \$107.20, Expires 07/21/23 (GSC)	72	7,710,754	32,625	Long U.S. Treasury Bond Future expiration date 05/2023, Strike Price \$127.00, Expires 07/21/23 (GSC)	18	2,284,313	21,375
5-Year U.S. Treasury Note Future expiration date 08/2023, Strike Price \$107.70, Expires 07/21/23 (GSC)	72	7,710,754	19,687	Long U.S. Treasury Bond Future expiration date 05/2023, Strike Price \$128.00, Expires 07/21/23 (GSC)	14	1,776,688	10,719
5-Year U.S. Treasury Note Future expiration date 08/2023, Strike Price \$108.00, Expires 07/21/23 (GSC)	61	6,532,722	12,391	Morgan Stanley, N.A. 2Y-10 ISDA CAP Expiring on December 2023, Strike Price \$0.39, Expires 12/19/23 (MSCS)	1	3,400,000	2,535
5-Year U.S. Treasury Note Future expiration date 08/2023, Strike Price \$108.70, Expires 07/21/23 (GSC)	4	428,375	344	Morgan Stanley, N.A. 2Y-10 ISDA CAP Expiring on December 2023, Strike Price \$0.39, Expires 12/19/23 (MSCS)	1	3,400,000	2,535
Bank of America, N.A. 2Y-10 ISDA CAP Expiring on December 2023, Strike Price \$0.41, Expires 12/19/23 (BOA)	1	3,350,000	2,498	Morgan Stanley, N.A. 2Y-10 ISDA CAP Expiring on June 2024, Strike Price \$0.44, Expires 06/20/24 (MSCS)	1	3,400,000	5,506
Bank of America, N.A. 2Y-10 SOFR CAP Expiring on June 2024, Strike Price \$0.47, Expires 06/20/24 (BOA)	1	3,400,000	5,689	Morgan Stanley, N.A. 2Y-10 ISDA CAP Expiring on June 2024, Strike Price \$0.45, Expires 06/20/24 (MSCS)	1	3,400,000	5,506
Barclays, N.A. 2Y-10 ISDA CAP Expiring on December 2023, Strike Price \$0.40, Expires 12/19/23 (BAR)	1	3,400,000	2,535				<u>181,940</u>
Barclays, N.A. 2Y-10 ISDA CAP Expiring on June 2024, Strike Price \$0.46, Expires 06/20/24 (BAR)	1	3,400,000	5,506	<b>Put Options — 0.1%</b>			
Barclays, N.A. 2Y-10 SOFR CAP Expiring on December 2023, Strike Price \$0.42, Expires 12/19/23 (BAR)	1	3,400,000	2,698	3-Month SOFR Interest Rate Swap expiration 10/2023, Strike Price \$97.00, Expires 10/13/23 (GSC)	123	29,101,800	339,787
				3-Month SOFR Interest Rate Swap expiration 12/2023, Strike Price \$95.87, Expires 12/15/23 (GSC)	102	24,133,200	106,462

	Number of Contracts	Notional Amount	Value		Par	Value
3-Month SOFR Interest Rate Swap				2.50%, 02/15/45Δ	\$ 950,000	\$ 736,009
expiration 12/2023,				2.88%, 08/15/45	4,550,000	3,757,482
Strike Price				3.00%, 02/15/48	6,170,000	5,205,937
\$96.00, Expires				3.38%, 11/15/48	1,370,000	1,238,726
12/15/23 (GSC)	237	\$56,074,200	\$ 284,400	3.00%, 02/15/49	3,730,000	3,156,877
5-Year U.S. Treasury Note Future				2.88%, 05/15/49Δ	6,720,000	5,559,225
expiration date				2.25%, 08/15/49	400,000	290,875
08/2023, Strike				2.00%, 02/15/50	8,500,000	5,831,631
Price				1.25%, 05/15/50Δ	10,740,000	6,045,235
\$108.20, Expires				1.38%, 08/15/50Δ	16,640,000	9,678,825
07/21/23 (GSC)	40	4,283,752	52,188	1.63%, 11/15/50	15,020,000	9,336,162
				1.88%, 02/15/51	1,630,000	1,080,130
			782,837	2.38%, 05/15/51Δ	5,720,000	4,255,591
				2.00%, 08/15/51	3,830,000	2,612,180
<b>Put Swaption — 0.0%</b>				1.88%, 11/15/51	651,000	430,016
Pay 2.697%				2.25%, 02/15/52	10,552,000	7,630,003
(Annually);				4.00%, 11/15/52	750,000	770,625
Receive 1-Day				3.63%, 05/15/53‡‡	260,000	249,925
SOFR (Annually);						
Interest Rate Swap						
Maturing						163,472,512
04/04/2025 USD,				U.S. Treasury		
Strike Price \$2.70,				Inflationary Index		
Expires 04/02/24				Notes		
(GSC)	1	100	43,667	0.63%, 07/15/32	8,144,058	7,490,983
				1.13%, 01/15/33	7,016,914	6,728,396
<b>Total Purchased Options</b>						
(Premiums paid \$975,733)			1,052,111			14,219,379
				U.S. Treasury Notes		
				0.25%, 09/30/23Δ	160,000	158,057
				0.25%, 11/15/23Δ	60,000	58,897
				3.00%, 06/30/24	650,000	634,695
				0.38%, 11/30/25	20,000	18,057
				0.75%, 05/31/26	2,720,000	2,443,803
				1.38%, 08/31/26	2,680,000	2,439,166
				2.63%, 05/31/27	170,000	159,764
				0.75%, 01/31/28	7,640,000	6,555,031
				2.75%, 02/15/28‡‡ Δ	1,400,000	1,316,082
				1.25%, 03/31/28‡‡	510,000	446,459
				3.63%, 03/31/28	3,300,000	3,223,559
				2.63%, 02/15/29‡‡	5,260,000	4,875,157
				2.75%, 05/31/29‡‡	5,300,000	4,935,418
				3.50%, 04/30/30	2,300,000	2,233,516
				3.75%, 05/31/30	1,990,000	1,962,482
				3.88%, 06/30/30	910,000	898,056
				2.75%, 08/15/32	2,570,000	2,356,519
						34,714,718
				U.S. Treasury Strips		
				2.22%, 02/15/40Ω ‡‡	2,790,000	1,421,040
				2.18%, 08/15/41Ω	1,080,000	509,140
				2.42%, 05/15/44Ω ‡‡	3,405,000	1,469,867
				2.48%, 11/15/44Ω	820,000	345,923
				2.33%, 02/15/46Ω	4,115,000	1,662,244
				1.97%, 05/15/52Ω	44,750,000	15,335,818
<b>U.S. TREASURY OBLIGATIONS — 11.6%</b>						
U.S. Treasury Bills						
5.00%, 09/07/23Ω ‡‡		\$ 1,504,000	1,489,855			
5.09%, 09/14/23Ω ‡‡		284,000	281,031			
5.07%, 10/03/23Ω		6,200,000	6,118,203			
			7,889,089			
U.S. Treasury Bonds						
4.38%, 02/15/38		10,000	10,653			
4.25%, 05/15/39		4,300,000	4,500,387			
4.38%, 11/15/39		200,000	211,977			
1.13%, 08/15/40		3,830,000	2,465,712			
1.38%, 11/15/40		35,860,000	24,020,597			
1.88%, 02/15/41		9,190,000	6,681,058			
2.25%, 05/15/41		8,910,000	6,869,227			
1.75%, 08/15/41		1,350,000	949,430			
3.13%, 11/15/41‡‡		3,580,000	3,154,595			
2.38%, 02/15/42		2,800,000	2,181,266			
3.25%, 05/15/42		7,050,000	6,294,603			
2.75%, 08/15/42‡‡		10,430,000	8,599,657			
2.75%, 11/15/42‡‡		7,050,000	5,803,307			
3.88%, 02/15/43		1,450,000	1,414,203			
2.88%, 05/15/43Δ		3,200,000	2,678,625			
3.88%, 05/15/43Δ		3,470,000	3,386,503			
3.63%, 08/15/43‡‡ Δ		280,000	262,959			
3.63%, 02/15/44‡‡		6,460,000	6,055,998			
3.38%, 05/15/44‡‡		3,200,000	2,886,750			
3.13%, 08/15/44		5,260,000	4,554,420			
3.00%, 11/15/44		3,100,000	2,625,131			

# MEDIUM-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Number of Contracts	Notional Amount	Value
2.23%, 05/15/53Ω Δ	\$7,050,000	\$ 2,371,583				
		<u>23,115,615</u>				
<b>Total U.S. Treasury Obligations</b> (Cost \$294,439,625)		<u>243,411,313</u>				
	<b>Shares</b>					
<b>PREFERRED STOCK — 0.0%</b>						
Jackson Financial, Inc. (Variable, U.S. Treasury Yield Curve Rate CMT 5Y + 3.73%), 8.00% † (Cost \$150,000)	6,000	<u>149,640</u>	10-Year U.S. Treasury Note Future expiration date 08/2023, Strike Price \$116.00, Expires 07/21/23 (GSC)	(17)	\$ (1,908,516)	\$ (532)
			3-Month SOFR Interest Rate Swap expiration 09/2023, Strike Price \$96.75, Expires 09/15/23 (GSC)	(74)	(17,501,000)	(2,775)
<b>MONEY MARKET FUNDS — 4.3%</b>						
GuideStone Money Market Fund, 4.99% (Institutional Class)∅ ∞	54,511,843	54,511,843	5-Year U.S. Treasury Note Future expiration date 08/2023, Strike Price \$110.00, Expires 07/21/23 (GSC)	(53)	(5,675,971)	<u>(1,242)</u>
Northern Institutional Liquid Assets Portfolio (Shares), 5.13%∅ §	28,258,812	28,258,812				<u>(9,471)</u>
Northern Institutional U.S. Treasury Portfolio (Premier), 4.95%∅	8,564,033	<u>8,564,033</u>				
<b>Total Money Market Funds</b> (Cost \$91,334,688)		<u>91,334,688</u>				
	<b>Par</b>		<b>Call Swaptions — (0.0)%</b>			
<b>REPURCHASE AGREEMENTS — 11.3%</b>			Pay 0.4% (Annually); Receive 1-Month IBOR (Annually); Interest Rate Swap Maturing 01/10/2029 JPY, Strike Price \$0.40, Expires 01/05/24 (JPM)	(1)	(464,000,000)	(31,189)
Citigroup Global Markets, Inc. 5.18% (dated 06/30/23, due 07/03/23, repurchase price \$119,468,721, collateralized by U.S. Treasury Bonds, 3.875%, due 08/15/40 total market value \$121,378,825)	\$119,400,000	119,400,000	Pay 2.15% (Annually); Receive 1-Day SOFR (Annually); Interest Rate Swap Maturing 11/22/2024 USD, Strike Price \$2.15, Expires 11/20/23 (GSC)	(1)	(7,900,000)	(825)
Deutsche Bank Securities Inc. 5.14% (dated 06/30/23, due 07/05/23, repurchase price \$118,784,739, collateralized by U.S. Treasury Inflation Index Bonds, 0.625%, due 01/15/24, total market value \$121,345,786)	118,700,000	<u>118,700,000</u>	Pay 2.697% (Annually); Receive 1-Day SOFR (Annually); Interest Rate Swap Maturing 04/04/2025 USD, Strike Price \$2.70, Expires 04/02/24 (GSC)	(1)	(5,800,000)	(5,760)
<b>Total Repurchase Agreements</b> (Cost \$238,100,000)		<u>238,100,000</u>				
<b>TOTAL INVESTMENTS — 118.9%</b> (Cost \$2,689,351,735)		<u>2,502,899,623</u>				
	<b>Number of Contracts</b>	<b>Notional Amount</b>				
<b>WRITTEN OPTIONS — (0.1)%</b>						
<b>Call Options — (0.0)%</b>						
10-Year U.S. Treasury Note Future expiration date 08/2023, Strike Price \$114.50, Expires 07/21/23 (GSC)	(45)	\$(5,051,953)	Pay 2.908% (Annually); Receive 1-Day SOFR (Annually); Interest Rate Swap Maturing 05/15/2025 USD, Strike Price \$2.91, Expires 05/13/24 (BOA)	(1)	(11,450,000)	(18,221)
		(4,922)				

	Number of Contracts	Notional Amount	Value		Number of Contracts	Notional Amount	Value
Pay 2.935% (Annually); Receive 1-Day SOFR (Annually); Interest Rate Swap Maturing 05/15/2025 USD, Strike Price \$2.94, Expires 05/13/24 (BOA)	(1)	\$(11,450,000)	\$ (18,633)	3-Month SOFR Interest Rate Swap expiration 12/2023, Strike Price \$95.37, Expires 12/15/23 (GSC)	(474)	\$(112,148,400)	\$(257,737)
Pay 3.025% (Annually); Receive 1-Day SOFR (Annually); Interest Rate Swap Maturing 05/14/2025 USD, Strike Price \$3.03, Expires 05/10/24 (BOA)	(1)	(22,650,000)	(39,180)	5-Year U.S. Treasury Note Future expiration date 08/2023, Strike Price \$107.20, Expires 07/21/23 (GSC)	(80)	(8,567,504)	(48,750)
Pay 3.25% (Annually); Receive 1-Day SOFR (Annually); Interest Rate Swap Maturing 07/24/2033 USD, Strike Price \$3.25, Expires 07/20/23 (JPM)	(1)	(1,400,000)	(1,504)	<b>Put Swaptions — (0.1)%</b>			(793,912)
<b>Put Options — (0.0)%</b>			(115,312)	Pay 1-Day SOFR (Annually); Receive 2.697% (Annually); Interest Rate Swap Maturing 04/04/2025 USD, Strike Price \$2.70, Expires 04/02/24 (GSC)	(1)	(5,800,000)	(106,039)
10-Year U.S. Treasury Note Future expiration date 08/2023, Strike Price \$111.00, Expires 07/21/23 (GSC)	(45)	(5,051,953)	(11,250)	Pay 1-Day SOFR (Annually); Receive 2.908% (Annually); Interest Rate Swap Maturing 05/15/2025 USD, Strike Price \$2.91, Expires 05/13/24 (BOA)	(1)	(11,450,000)	(175,573)
3-Month SOFR Interest Rate Swap expiration 10/2023, Strike Price \$96.25, Expires 10/13/23 (GSC)	(123)	(29,101,800)	(166,050)	Pay 1-Day SOFR (Annually); Receive 2.935% (Annually); Interest Rate Swap Maturing 05/15/2025 USD, Strike Price \$2.94, Expires 05/13/24 (BOA)	(1)	(11,450,000)	(173,119)
3-Month SOFR Interest Rate Swap expiration 10/2023, Strike Price \$96.50, Expires 10/13/23 (GSC)	(123)	(29,101,800)	(218,325)	Pay 1-Day SOFR (Annually); Receive 3.025% (Annually); Interest Rate Swap Maturing 05/14/2025 USD, Strike Price \$3.03, Expires 05/10/24 (BOA)	(1)	(22,650,000)	(326,763)
3-Month SOFR Interest Rate Swap expiration 12/2023, Strike Price \$95.25, Expires 12/15/23 (GSC)	(204)	(48,266,400)	(91,800)				



Futures Contracts outstanding at June 30, 2023:

Future Type	Expiration Date	Open Long (Short) Contracts	Notional Market Value of Contracts	Value and Unrealized Appreciation (Depreciation)
30-Year Euro-Buxl	09/2023	(12)	\$ (1,827,978)	\$ (18,647)
Euro-Bobl	09/2023	(37)	(4,671,722)	16,200
Euro-Bund	09/2023	(185)	(26,998,364)	254,742
Euro-OAT	09/2023	32	4,483,523	(11,014)
10-Year Japanese Treasury Bond	09/2023	(31)	(31,914,134)	(113,818)
10-Year Commonwealth Treasury Bond	09/2023	73	5,649,337	(70,495)
3-Month Euribor	09/2023	(9)	(2,359,202)	3,652
3-Month CME SOFR	09/2023	1	236,950	(4,450)
10-Year U.S. Treasury Note	09/2023	(449)	(50,407,266)	450,947
U.S. Treasury Long Bond	09/2023	(523)	(66,371,969)	(144,086)
Ultra 10-Year U.S. Treasury Note	09/2023	124	14,686,250	(116,842)
Ultra Long U.S. Treasury Bond	09/2023	476	64,840,125	318,896
Long GILT	09/2023	30	3,630,930	(71,291)
2-Year U.S. Treasury Note	09/2023	458	93,131,438	(1,043,625)
5-Year U.S. Treasury Note	09/2023	1,207	129,262,156	(1,817,430)
3-Month SONIA Index	12/2023	(173)	(51,659,319)	332,243
3-Month CME SOFR	03/2024	(150)	(35,490,000)	474,380
3-Month SONIA Index	09/2024	23	6,856,683	(19,728)
3-Month SONIA Index	12/2024	196	58,561,547	(578,333)
3-Month CME SOFR	03/2025	409	98,134,438	(214,957)
3-Month CME SOFR	03/2026	58	13,997,575	21,791
Total Futures Contracts outstanding at June 30, 2023			<u>\$221,770,998</u>	<u>\$(2,351,865)</u>

Forward Foreign Currency Contracts outstanding at June 30, 2023:

Expiration Date	Currency Purchased	Amount of Currency Purchased	Currency Sold	Amount of Currency Sold	Counter- party	Net Unrealized Appreciation (Depreciation)
07/31/23	U.S. Dollars	34,177,438	Japanese Yen	4,510,000,000	RBS	\$2,761,305
07/05/23	Brazilian Reals	16,093,734	U.S. Dollars	2,970,255	DEUT	387,635
07/18/23	U.S. Dollars	4,179,121	Chinese Offshore Yuan	28,601,065	GSC	238,885
08/28/23	U.S. Dollars	2,022,692	Japanese Yen	279,000,000	JPM	70,951
09/12/23	U.S. Dollars	747,898	South African Rand	13,112,368	UBS	56,522
08/02/23	U.S. Dollars	14,277,274	Euro	13,012,000	BNP	53,561
09/20/23	Euro	2,330,319	U.S. Dollars	2,506,121	MSCS	47,353
08/16/23	U.S. Dollars	612,182	Japanese Yen	81,353,429	MSCS	44,107
08/16/23	Mexican Pesos	14,375,712	U.S. Dollars	790,017	DEUT	41,989
09/20/23	Swiss Francs	3,437,544	U.S. Dollars	3,836,793	UBS	37,797
10/17/23	U.S. Dollars	827,328	South African Rand	15,066,222	DEUT	35,708
07/18/23	Canadian Dollars	2,434,002	U.S. Dollars	1,809,374	GSC	28,498
09/20/23	Swiss Francs	2,341,536	U.S. Dollars	2,614,203	SS	25,034
09/05/23	Brazilian Reals	16,323,778	U.S. Dollars	3,343,666	GSC	23,496
07/05/23	Australian Dollars	1,315,085	U.S. Dollars	853,259	BNP	22,926
08/16/23	U.S. Dollars	286,067	Japanese Yen	37,858,993	BAR	21,705
07/05/23	British Pounds	653,000	U.S. Dollars	807,730	RBS	21,613
07/18/23	Mexican Pesos	17,000,000	U.S. Dollars	974,961	GSC	14,454
07/05/23	Australian Dollars	838,346	U.S. Dollars	548,823	UBS	9,731
08/02/23	Australian Dollars	1,247,706	U.S. Dollars	826,109	UBS	5,923
09/19/23	U.S. Dollars	1,003,990	Euro	911,317	MSCS	5,454
10/17/23	U.S. Dollars	259,564	South African Rand	4,837,289	GSC	5,399
09/20/23	U.S. Dollars	835,209	Australian Dollars	1,244,638	MSCS	4,152

# MEDIUM-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

Expiration Date	Currency Purchased	Amount of Currency Purchased	Currency Sold	Amount of Currency Sold	Counter-party	Net Unrealized Appreciation (Depreciation)
08/02/23	Australian Dollars	905,725	U.S. Dollars	600,396	BNP	\$ 3,585
07/05/23	Euro	381,000	U.S. Dollars	413,392	UBS	2,467
07/18/23	U.S. Dollars	166,271	Euro	150,000	GSC	2,432
09/13/23	Peruvian Nuevo Soles	1,858,245	U.S. Dollars	507,343	BAR	1,804
09/20/23	Peruvian Nuevo Soles	7,716,576	U.S. Dollars	2,112,000	GSC	1,366
09/13/23	Peruvian Nuevo Soles	1,221,162	U.S. Dollars	333,742	BNP	848
09/13/23	Peruvian Nuevo Soles	779,941	U.S. Dollars	212,866	DEUT	833
08/16/23	U.S. Dollars	12,963	Chinese Offshore Yuan	89,000	HSBC	672
08/16/23	U.S. Dollars	10,754	Chinese Offshore Yuan	75,000	BAR	397
09/20/23	U.S. Dollars	44,813	Australian Dollars	67,067	SS	32
Subtotal Appreciation						<u>\$ 3,978,634</u>
08/02/23	U.S. Dollars	359,219	Danish Kroner	2,446,265	MSCS	\$ (48)
07/14/23	U.S. Dollars	28,391	Mexican Pesos	489,000	GSC	(93)
09/20/23	U.S. Dollars	90,409	Canadian Dollars	120,283	UBS	(506)
07/18/23	Australian Dollars	150,776	U.S. Dollars	101,258	CITI	(760)
08/02/23	U.S. Dollars	112,065	Danish Kroner	768,526	UBS	(804)
09/20/23	U.S. Dollars	871,312	Swedish Kronor	9,386,657	UBS	(2,500)
09/20/23	U.S. Dollars	833,096	New Zealand Dollars	1,363,094	DEUT	(3,142)
07/05/23	British Pounds	593,000	U.S. Dollars	757,499	BNP	(4,359)
09/20/23	Euro	1,219,000	Swiss Francs	1,189,559	MSCS	(5,065)
09/20/23	U.S. Dollars	1,205,050	Canadian Dollars	1,604,051	MSCS	(7,363)
07/14/23	U.S. Dollars	738,835	Euro	684,000	FASC	(8,109)
07/05/23	U.S. Dollars	463,656	Danish Kroner	3,220,000	MSCS	(8,395)
07/18/23	Indonesian Rupiahs	29,921,033,357	U.S. Dollars	2,001,447	CITI	(10,262)
09/20/23	U.S. Dollars	2,461,014	Swedish Kronor	26,556,674	SS	(11,170)
09/20/23	U.S. Dollars	3,748,460	New Zealand Dollars	6,128,900	MSCS	(11,528)
09/20/23	U.S. Dollars	1,080,204	British Pounds	861,578	MSCS	(14,215)
09/20/23	U.S. Dollars	581,170	Norwegian Kroner	6,385,085	BNP	(15,417)
07/18/23	Euro	2,576,395	U.S. Dollars	2,830,994	CITI	(16,903)
09/20/23	U.S. Dollars	777,919	Norwegian Kroner	8,518,835	JPM	(18,034)
09/20/23	U.S. Dollars	1,176,708	Euro	1,091,201	MSCS	(18,987)
07/18/23	U.S. Dollars	1,043,425	British Pounds	838,429	GSC	(21,532)
07/05/23	U.S. Dollars	3,343,666	Brazilian Reals	16,144,892	GSC	(24,898)
09/20/23	U.S. Dollars	3,649,304	Peruvian Nuevo Soles	13,436,738	JPM	(30,662)
09/20/23	U.S. Dollars	2,612,715	British Pounds	2,085,027	BNP	(35,788)
09/20/23	Japanese Yen	161,988,668	U.S. Dollars	1,181,840	CITI	(44,480)
07/18/23	Norwegian Kroner	26,657,844	Euro	2,336,693	GSC	(66,899)
09/20/23	Japanese Yen	289,729,061	U.S. Dollars	2,111,837	UBS	(77,580)
08/02/23	U.S. Dollars	20,357,361	British Pounds	16,097,000	JPM	(90,732)
07/05/23	U.S. Dollars	14,397,578	Euro	13,393,000	BNP	(220,805)
07/18/23	U.S. Dollars	5,085,750	Mexican Pesos	94,271,504	GSC	(400,932)
07/05/23	U.S. Dollars	21,468,241	British Pounds	17,343,000	HSBC	(558,247)
07/18/23	Japanese Yen	1,575,752,510	U.S. Dollars	11,950,968	GSC	(997,922)
Subtotal Depreciation						<u>\$(2,728,137)</u>
Total Forward Foreign Currency Contracts outstanding at June 30, 2023						<u>\$ 1,250,497</u>



Swap Agreements outstanding at June 30, 2023:

<u>Reference Obligation</u>	<u>Implied Credit Spread</u>	<u>Fixed Deal Receive Rate</u>	<u>Maturity Date</u>	<u>Currency</u>	<u>Notional Amount</u>	<u>Market Value</u>	<u>Upfront Premiums Paid/ (Received)</u>	<u>Unrealized Appreciation (Depreciation)</u>
<b>Centrally Cleared Credit Default Swaps on Corporate Issuers—Sell Protection</b>								
Devon Energy Corporation 7.95% due 4/15/32 (Receive Quarterly)	0.80%	1.00%	6/20/2026	USD	2,800,000	\$ 15,903	\$ (26,054)	\$ 41,957
General Electric Co., 2.70% due 10/9/22 (Receive Quarterly)	0.58%	1.00%	6/20/2026	USD	2,100,000	25,227	11,126	14,101
The Boeing Company, 2.6% due 10/30/25 (Receive Quarterly)	0.68%	1.00%	6/20/2026	USD	2,400,000	21,884	(17,161)	39,045
General Electric Co., 2.7% due 10/9/22 (Receive Quarterly)	0.65%	1.00%	12/20/2026	USD	2,600,000	30,021	29,130	891
British Telecommunications 5.75% due 12/7/28 (Receive Quarterly)	1.08%	1.00%	6/20/2028	EUR	2,000,000	(6,718)	(11,393)	4,675
General Motors Co., 4.2% due 10/1/27 (Receive Quarterly)	1.72%	5.00%	6/20/2028	USD	995,000	141,520	119,736	21,784
Republic of Chile, 3.24% due 2/6/28 (Receive Quarterly)	0.73%	1.00%	6/20/2028	USD	1,470,000	18,137	(3,126)	21,263
Republic of Indonesia, 4.125% due 1/15/25 (Receive Quarterly)	0.87%	1.00%	6/20/2028	USD	1,470,000	9,025	(1,139)	10,164
Republic of Peru, 8.75% due 11/21/33 (Receive Quarterly)	0.77%	1.00%	6/20/2028	USD	290,000	3,114	(3,573)	6,687
Verizon Communications, 4.125% due 3/16/27 (Receive Quarterly)	0.95%	1.00%	6/20/2028	USD	1,700,000	3,937	(4,477)	8,414
British Telecommunications 5.75% due 12/7/28 (Receive Quarterly)	1.22%	1.00%	12/20/2028	EUR	2,000,000	<u>(22,472)</u>	<u>(23,988)</u>	<u>1,516</u>
Subtotal Appreciation						<u>\$239,578</u>	<u>\$ 69,081</u>	<u>\$170,497</u>
The Boeing Company, 8.75% due 8/15/21 (Receive Quarterly)	0.43%	1.00%	6/20/2024	USD	475,000	\$ 2,723	\$ 11,965	\$ (9,242)
General Electric Co., 2.7% due 10/9/22 (Receive Quarterly)	0.58%	1.00%	6/20/2026	USD	1,100,000	13,214	17,601	(4,387)
General Motors Co., 4.88% due 10/2/23 (Receive Quarterly)	1.30%	5.00%	12/20/2026	USD	870,000	<u>102,662</u>	<u>175,392</u>	<u>(72,730)</u>
Subtotal Depreciation						<u>\$118,599</u>	<u>\$204,958</u>	<u>\$ (86,359)</u>
Net Centrally Cleared Credit Default Swaps on Corporate Issuers—Sell Protection outstanding at June 30, 2023						<u>\$358,177</u>	<u>\$274,039</u>	<u>\$ 84,138</u>

<u>Reference Obligation</u>	<u>Fixed Deal (Pay) Rate</u>	<u>Maturity Date</u>	<u>Currency</u>	<u>Notional Amount</u>	<u>Market Value</u>	<u>Upfront Premiums Paid/ (Received)</u>	<u>Unrealized Appreciation (Depreciation)</u>
<b>Centrally Cleared Credit Default Swaps on Credit Indexes—Buy Protection</b>							
Markit CDX.NA.IG.38 Index (Pay Quarterly)	(5.00)%	6/20/2027	USD	14,700,000	\$ (621,037)	\$ 127,251	\$ (748,288)
iTraxx Europe & Crossover Series 38 (Pay Quarterly)	(1.00)%	12/20/2027	EUR	2,900,000	(42,435)	(26,751)	(15,684)
Markit CDX.NA.HY.38 Index (Pay Quarterly)	(1.00)%	12/20/2027	USD	3,600,000	(53,619)	(21,575)	(32,044)
Markit CDX.NA.HY.40 Index (Pay Quarterly)	(5.00)%	6/20/2028	USD	3,430,000	(103,538)	14,151	(117,689)
Markit CDX.NA.IG.40 Index (Pay Quarterly)	(1.00)%	6/20/2028	USD	41,300,000	<u>(636,448)</u>	<u>(329,692)</u>	<u>(306,756)</u>
					<u>\$(1,457,077)</u>	<u>\$(236,616)</u>	<u>\$(1,220,461)</u>

See Notes to Financial Statements.

# MEDIUM-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

Reference Obligation	Implied Credit Spread	Fixed Deal Receive Rate	Maturity Date	Currency	Notional Amount	Market Value	Upfront Premiums Paid/(Received)	Unrealized Appreciation (Depreciation)
<b>Centrally Cleared Credit Default Swaps on Credit Indexes—Sell Protection</b>								
Markit CDX.NA.IG.34 Index (Receive Quarterly)	0.41%	1.00%	6/20/2025	USD	22,475,000	\$ 256,936	\$232,086	\$ 24,850
iTraxx Europe & Crossover Series 39 (Receive Quarterly)	4.00%	5.00%	6/20/2028	EUR	4,800,000	215,433	50,331	165,102
Markit CDX.NA.IG.40 Index (Receive Quarterly)	0.66%	1.00%	6/20/2028	USD	40,662,000	626,615	371,085	255,530
Subtotal Appreciation						\$1,098,984	\$653,502	\$445,482
Markit CDX.NA.IG.36 Index (Receive Quarterly)	0.46%	1.00%	6/20/2026	USD	1,800,000	\$ 27,453	\$ 41,673	\$ (14,220)
Subtotal Depreciation						\$ 27,453	\$ 41,673	\$ (14,220)
Net Centrally Cleared Credit Default Swaps on Credit Indexes—Sell Protection outstanding at June 30, 2023						\$1,126,437	\$695,175	\$431,262

Pay Rate Index/Pay Rate	Receive Rate/Receive Rate Index	Maturity Date	Currency	Notional Amount	Market Value	Upfront Premiums Paid/(Received)	Unrealized Appreciation (Depreciation)
<b>Centrally Cleared Interest Rate Swaps</b>							
0.00% (Quarterly)	1-Day SOFR (Quarterly)	8/4/2023	USD	19,300,000	\$ 263,499	\$ 54,216	\$ 209,283
12.80% (Upon termination)	1-Day Brazil Cetip DI Interbank Deposit Rate (Upon termination)	1/2/2024	BRL	6,874,848	9,129	—	9,129
13.95% (Upon termination)	1-Day Brazil Cetip DI Interbank Deposit Rate (Upon termination)	1/2/2024	BRL	2,795,216	4,066	(457)	4,523
4.27% (Annually)	1-Day SOFR (Annually)	9/13/2024	USD	1,500,000	14,249	—	14,249
1-Day Brazil Cetip DI Interbank Deposit Rate (Upon termination)	12.23% (Upon termination)	1/2/2025	BRL	72,980,941	135,995	—	135,995
1-Day Brazil Cetip DI Interbank Deposit Rate (Upon termination)	12.06% (Upon termination)	1/2/2025	BRL	10,122,091	21,519	(10,009)	31,528
3.27% (Annually)	1-Day SOFR (Annually)	5/14/2025	USD	28,710,000	300,792	181,204	119,588
9.25% (Lunar)	28-Day Mexico Interbank TIEE (Lunar)	9/17/2025	MXN	31,700,000	926	(270)	1,196
3.50% (Quarterly)	3-Month ASX BBSW (Quarterly)	9/20/2025	AUD	12,640,000	151,421	133,703	17,718
3-Month JIBAR (Quarterly)	9.25% (Quarterly)	9/20/2025	ZAR	28,700,000	(21,234)	(22,334)	1,100
5.00% (Semiannually)	3-Month New Zealand BBR FRA (Quarterly)	9/20/2025	NZD	13,750,000	54,648	32,856	21,792
7-Day CFETS Repo Rate (Quarterly)	2.25% (Quarterly)	9/20/2025	CNY	36,480,000	12,198	1,182	11,016
Bank Of Canada Overnight Repo Rate (Semiannually)	4.25% (Semiannually)	9/20/2025	CAD	24,800,000	(123,106)	(135,332)	12,226
1-Day Brazil Cetip DI Interbank Deposit Rate (Upon termination)	10.85% (Upon termination)	1/2/2026	BRL	2,445,345	8,314	112	8,202
1-Day Brazil Cetip DI Interbank Deposit Rate (Upon termination)	11.98% (Upon termination)	1/4/2027	BRL	44,823,382	528,087	—	528,087
1-Day Brazil Cetip DI Interbank Deposit Rate (Upon termination)	13.03% (Upon termination)	1/4/2027	BRL	1,495,928	32,448	2,345	30,103
1-Day Brazil Cetip DI Interbank Deposit Rate (Upon termination)	8.50% (Upon termination)	1/4/2027	BRL	773,155	(17,072)	(28,983)	11,911
1-Day Brazil Cetip DI Interbank Deposit Rate (Upon termination)	11.23% (Upon termination)	1/4/2027	BRL	471,954	2,861	(6,627)	9,488
3.19% (Semiannually)	Bank Of Canada Overnight Repo Rate (Semiannually)	3/24/2028	CAD	6,580,000	(6,353)	(13,853)	7,500
2.85% (Annually)	3-Month EURIBOR (Quarterly)	4/22/2028	EUR	24,510,000	(29,551)	(66,238)	36,687

Pay Rate Index/Pay Rate	Receive Rate/Receive Rate Index	Maturity Date	Currency	Notional Amount	Market Value	Upfront Premiums Paid/(Received)	Unrealized Appreciation (Depreciation)
28-Day Mexico Interbank T1IE (Lunar)	8.25% (Lunar)	9/13/2028	MXN	31,260,000	\$ 8,419	\$ 776	\$ 7,643
3.00% (Semiannually)	Singapore Domestic Interbank Overnight Rate (Semiannually)	9/20/2028	SGD	1,850,000	16,914	6,090	10,824
7-Day CFETS Repo Rate (Quarterly)	2.50% (Quarterly)	9/20/2028	CNY	15,230,000	7,002	(3,277)	10,279
2.85% (Annually)	1-Day SOFR (Annually)	2/15/2029	USD	6,630,000	376,152	(15,305)	391,457
2.35% (Annually)	6-Month EURIBOR (Semiannually)	7/4/2029	EUR	950,000	28,390	17,189	11,201
3.25% (Annually)	1-Day SOFR (Annually)	9/30/2029	USD	6,502,000	211,989	3,858	208,131
2.68% (Annually)	1-Day SOFR (Annually)	7/28/2032	USD	13,880,000	245,287	192,123	53,164
1-Day SOFR (Annually)	2.00% (Annually)	12/21/2032	USD	10,100,000	1,407,314	1,040,439	366,875
3.32% (Semiannually)	Bank Of Canada Overnight Repo Rate (Semiannually)	3/23/2033	CAD	4,300,000	29,560	21,793	7,767
3.06% (Annually)	1-Day SOFR (Annually)	3/27/2033	USD	3,340,000	9,726	(3,095)	12,821
3.00% (Annually)	1-Day SOFR (Annually)	6/21/2033	USD	8,300,000	388,121	367,635	20,486
3.00% (Annually)	3-Month STIBOR (Quarterly)	9/20/2033	SEK	57,970,000	22,532	(56,652)	79,184
3.25% (Annually)	1-Day SONIA (Annually)	9/20/2033	GBP	680,000	71,853	65,354	6,499
3.50% (Annually)	6-Month NIBOR (Semiannually)	9/20/2033	NOK	31,870,000	80,500	34,296	46,204
3-Month JIBAR (Quarterly)	10.50% (Quarterly)	9/20/2033	ZAR	5,175,000	14,647	4,916	9,731
6-Month ASX BBSW (Semiannually)	4.00% (Semiannually)	9/20/2033	AUD	10,130,000	(218,723)	(243,539)	24,816
6-Month EURIBOR (Semiannually)	3.00% (Annually)	9/20/2033	EUR	21,400,000	13,784	(152,668)	166,452
6-Month EURIBOR (Semiannually)	3.25% (Annually)	9/20/2033	EUR	310,000	7,372	6,036	1,336
6-Month WIBOR (Semiannually)	5.50% (Annually)	9/20/2033	PLN	4,275,000	40,893	16,604	24,289
Swiss Average Overnight Rate (Annually)	2.00% (Annually)	9/20/2033	CHF	8,350,000	193,079	41,226	151,853
6-Month EURIBOR (Semiannually)	3.00% (Annually)	5/15/2035	EUR	11,260,000	89,291	36,698	52,593
3.24% (Annually)	1-Day SOFR (Annually)	10/6/2035	USD	16,190,000	(57,181)	(113,056)	55,875
6-Month EURIBOR (Semiannually)	2.86% (Annually)	7/4/2037	EUR	7,250,000	29,429	(16,576)	46,005
1-Day SOFR (Annually)	2.91% (Annually)	7/28/2037	USD	33,960,000	(436,872)	(465,725)	28,853
6-Month EURIBOR (Semiannually)	2.15% (Annually)	8/9/2037	EUR	11,710,000	(311,042)	(332,687)	21,645
1-Day SOFR (Annually)	2.72% (Annually)	8/11/2037	USD	21,260,000	(409,163)	(422,847)	13,684
0.75% (Semiannually)	Bank of Japan Unsecured Overnight Call Rate (Semiannually)	3/20/2038	JPY	489,200,000	42,783	39,965	2,818
1-Day SOFR (Annually)	3.39% (Annually)	5/10/2038	USD	17,150,000	39,162	(15,223)	54,385
0.50% (Annually)	Bank of Japan Unsecured Overnight Call Rate (Annually)	3/15/2042	JPY	1,080,000,000	565,147	300,339	264,808
1.45% (Annually)	6-Month EURIBOR (Semiannually)	8/10/2042	EUR	29,950,000	969,518	678,306	291,212
1.52% (Annually)	1-Day SOFR (Annually)	2/15/2047	USD	3,222,000	980,828	(44,743)	1,025,571
2.08% (Annually)	1-Day SOFR (Annually)	7/28/2047	USD	28,930,000	414,963	390,554	24,409
2.60% (Annually)	1-Day SOFR (Annually)	2/15/2048	USD	5,978,000	754,534	410,915	343,619
3.05% (Annually)	1-Day SOFR (Annually)	2/15/2048	USD	7,810,000	392,373	377,396	14,977
3.15% (Annually)	1-Day SOFR (Annually)	5/15/2048	USD	7,023,000	199,279	(1,059,341)	1,258,620
2.50% (Annually)	1-Day SOFR (Annually)	4/21/2052	USD	2,560,000	345,989	2,386	343,603
0.80% (Annually)	Bank of Japan Unsecured Overnight Call Rate (Annually)	6/15/2052	JPY	250,000,000	109,119	11,645	97,474
1.56% (Annually)	6-Month EURIBOR (Semiannually)	7/6/2052	EUR	5,560,000	235,271	131,931	103,340
2.17% (Annually)	1-Day SOFR (Annually)	8/11/2052	USD	10,900,000	493,630	458,025	35,605
Subtotal Appreciation					\$ 8,744,705	\$ 1,833,276	\$ 6,911,429
3-Month LIBOR (Quarterly)	0.00% (Quarterly)	8/4/2023	USD	19,300,000	\$ (264,754)	\$ (54,356)	\$ (210,398)
1-Day SOFR (Quarterly)	1.27% (Semiannually)	11/4/2023	USD	19,300,000	(418,957)	(396,268)	(22,689)
1-Day SOFR (Annually)	3.30% (Annually)	12/21/2023	USD	18,400,000	(329,037)	(3,373)	(325,664)
12.30% (Upon termination)	1-Day Brazil Cetip DI Interbank Deposit Rate (Upon termination)	1/2/2024	BRL	1,293,456	(1,114)	1,647	(2,761)

# MEDIUM-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

Pay Rate Index/Pay Rate	Receive Rate/Receive Rate Index	Maturity Date	Currency	Notional Amount	Market Value	Upfront Premiums Paid/(Received)	Unrealized Appreciation (Depreciation)
1-Day Brazil Cetip DI Interbank Deposit Rate (Upon termination)	9.20% (Upon termination)	1/2/2024	BRL	6,468,748	\$ (92,511)	\$ (28,018)	\$ (64,493)
Bank of Japan Unsecured Overnight Call Rate (Annually)	0.00% (Annually)	3/17/2024	JPY	750,000,000	1,608	11,605	(9,997)
1-Day SOFR (Annually)	2.20% (Annually)	6/15/2024	USD	14,700,000	(453,607)	—	(453,607)
1-Day SOFR (Annually)	3.50% (Annually)	9/30/2024	USD	6,446,000	(176,490)	(45,455)	(131,035)
13.30% (Upon termination)	1-Day Brazil Cetip DI Interbank Deposit Rate (Upon termination)	1/2/2025	BRL	3,355,039	(25,439)	(36)	(25,403)
1-Day SOFR (Annually)	3.50% (Annually)	4/19/2025	USD	230,000	(2,144)	723	(2,867)
3.50% (Annually)	1-Day ESTR (Annually)	9/20/2025	EUR	9,140,000	10,260	10,260	—
3-Month STIBOR (Quarterly)	3.50% (Annually)	9/20/2025	SEK	98,560,000	(85,456)	(70,208)	(15,248)
6-Month EURIBOR (Semiannually)	1.00% (Annually)	5/18/2027	EUR	3,600,000	(351,081)	(163,593)	(187,488)
1-Day SOFR (Annually)	2.15% (Annually)	6/15/2027	USD	14,700,000	(1,053,306)	—	(1,053,306)
1-Day SOFR (Annually)	2.87% (Annually)	7/22/2027	USD	1,700,000	(93,835)	—	(93,835)
1-Day SOFR (Annually)	2.85% (Annually)	8/29/2027	USD	3,200,000	(183,534)	—	(183,534)
1-Day SOFR (Annually)	3.35% (Annually)	10/6/2027	USD	71,520,000	122,034	417,164	(295,130)
1-Day SOFR (Annually)	3.45% (Annually)	11/30/2027	USD	47,552,000	(898,623)	(6,634)	(891,989)
1-Day SOFR (Annually)	2.98% (Annually)	11/30/2027	USD	31,946,000	(1,178,541)	6,200	(1,184,741)
1-Day SOFR (Annually)	2.92% (Annually)	3/27/2028	USD	5,030,000	(52,203)	8,197	(60,400)
1-Day SOFR (Annually)	3.40% (Annually)	4/4/2028	USD	6,000,000	(164,300)	—	(164,300)
1-Day ESTR (Annually)	3.00% (Annually)	4/13/2028	EUR	6,600,000	(2,240)	91,435	(93,675)
1-Day ESTR (Annually)	2.67% (Annually)	4/22/2028	EUR	24,510,000	37,448	77,922	(40,474)
1-Day SOFR (Annually)	3.56% (Annually)	5/25/2028	USD	4,200,000	(74,828)	—	(74,828)
1-Day SOFR (Annually)	3.70% (Annually)	6/9/2028	USD	5,700,000	(61,421)	—	(61,421)
0.50% (Annually)	Bank of Japan Unsecured Overnight Call Rate (Annually)	9/20/2028	JPY	3,912,000,000	(333,385)	(319,365)	(14,020)
1-Day SOFR (Annually)	3.60% (Annually)	9/20/2028	USD	1,400,000	(13,212)	4,037	(17,249)
1-Day SONIA (Annually)	3.50% (Annually)	9/20/2028	GBP	90,000	(7,397)	(6,434)	(963)
3-Month KWDC (Quarterly)	3.25% (Quarterly)	9/20/2028	KRW	2,893,100,000	(23,371)	(3,319)	(20,052)
5.00% (Annually)	6-Month WIBOR (Semiannually)	9/20/2028	PLN	3,090,000	(4,183)	(2,748)	(1,435)
3.85% (Annually)	1-Day SOFR (Annually)	6/30/2029	USD	3,936,000	(12,594)	1,067	(13,661)
28-Day Mexico Interbank THIE (Lunar)	7.45% (Lunar)	7/18/2029	MXN	165,770,000	(352,210)	68,837	(421,047)
1-Day SOFR (Annually)	3.08% (Annually)	3/28/2030	USD	4,500,000	(194,175)	—	(194,175)
1-Day SOFR (Annually)	3.42% (Annually)	3/31/2030	USD	20,480,000	(293,175)	(3,093)	(290,082)
1-Day SOFR (Annually)	3.52% (Annually)	6/9/2033	USD	14,000,000	(55,823)	—	(55,823)
0.75% (Annually)	Bank of Japan Unsecured Overnight Call Rate (Annually)	9/20/2033	JPY	2,299,000,000	(243,666)	(200,572)	(43,094)
1-Day SONIA (Annually)	3.50% (Annually)	9/20/2033	GBP	7,200,000	(583,846)	(503,229)	(80,617)
3.50% (Annually)	1-Day SOFR (Annually)	9/20/2033	USD	4,410,000	(1,402)	19,204	(20,606)
3.75% (Semiannually)	Bank Of Canada Overnight Repo Rate (Semiannually)	9/20/2033	CAD	3,830,000	(82,238)	(53,384)	(28,854)
3-Month KWDC (Quarterly)	3.25% (Quarterly)	9/20/2033	KRW	880,610,000	(9,295)	(2,122)	(7,173)
3-Month New Zealand BBR FRA (Quarterly)	4.50% (Semiannually)	9/20/2033	NZD	2,950,000	4,010	9,840	(5,830)
6-Month EURIBOR (Semiannually)	1.05% (Annually)	8/11/2047	EUR	17,530,000	(459,678)	(290,831)	(168,847)
2.56% (Annually)	1-Day SOFR (Annually)	5/11/2053	USD	13,740,000	(79,790)	14,307	(94,097)
2.00% (Annually)	6-Month EURIBOR (Semiannually)	5/17/2053	EUR	5,730,000	(28,203)	7,744	(35,947)
2.50% (Annually)	6-Month EURIBOR (Semiannually)	9/20/2053	EUR	2,000,000	8,638	55,965	(47,327)
Subtotal Depreciation					<u>\$(8,557,066)</u>	<u>\$(1,346,884)</u>	<u>\$(7,210,182)</u>
Net Centrally Cleared Interest Rate Swaps outstanding at June 30, 2023					<u>\$ 187,639</u>	<u>\$ 486,392</u>	<u>\$ (298,753)</u>

## VALUATION HIERARCHY

The following is a summary of the inputs used, as of June 30, 2023, in valuing the Fund's investments carried at fair value:

	<u>Total Value</u>	<u>Level 1 Quoted Prices</u>	<u>Level 2 Other Significant Observable Inputs</u>	<u>Level 3 Significant Unobservable Inputs</u>
<b>Assets:</b>				
<b>Investments in Securities:</b>				
Agency Obligations	\$ 33,230,196	\$ —	\$ 33,230,196	\$ —
Asset-Backed Securities	199,306,801	—	199,306,801	—
Commercial Paper	934,415	—	934,415	—
Corporate Bonds	523,087,524	—	522,837,751	249,773
Foreign Bonds	215,539,214	—	215,539,214	—**
Loan Agreements	19,370,915	—	19,370,915	—
Money Market Funds	91,334,688	91,334,688	—	—
Mortgage-Backed Securities	925,030,976	—	925,030,976	—
Municipal Bonds	12,351,830	—	12,351,830	—
Preferred Stock	149,640	149,640	—	—
Purchased Options:				
Call Options	181,940	181,940	—	—
Call Swaption	43,667	43,667	—	—
Put Options	782,837	782,837	—	—
Put Swaption	43,667	43,667	—	—
Total Purchased Options	<u>1,052,111</u>	<u>1,052,111</u>	<u>—</u>	<u>—</u>
Repurchase Agreements	238,100,000	—	238,100,000	—
U.S. Treasury Obligations	<u>243,411,313</u>	<u>—</u>	<u>243,411,313</u>	<u>—</u>
<b>Total Assets - Investments in Securities</b>	<b><u>\$2,502,899,623</u></b>	<b><u>\$92,536,439</u></b>	<b><u>\$2,410,113,411</u></b>	<b><u>\$249,773</u></b>
<b>Other Financial Instruments***</b>				
Forward Foreign Currency Contracts	\$ 3,978,634	\$ —	\$ 3,978,634	\$ —
Futures Contracts	1,872,851	1,872,851	—	—
Swap Agreements	<u>7,527,408</u>	<u>—</u>	<u>7,527,408</u>	<u>—</u>
<b>Total Assets - Other Financial Instruments</b>	<b><u>\$ 13,378,893</u></b>	<b><u>\$ 1,872,851</u></b>	<b><u>\$ 11,506,042</u></b>	<b><u>\$ —</u></b>

# MEDIUM-DURATION BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	<u>Total Value</u>	<u>Level 1 Quoted Prices</u>	<u>Level 2 Other Significant Observable Inputs</u>	<u>Level 3 Significant Unobservable Inputs</u>
<b>Liabilities:</b>				
<b>Investments in Securities:</b>				
TBA Sale Commitments	\$(39,649,027)	\$ —	\$(39,649,027)	\$ —
Written Options:				
Call Options	(9,471)	(9,471)	—	—
Call Swaptions	(115,312)	(115,312)	—	—
Put Options	(793,912)	(793,912)	—	—
Put Swaptions	<u>(1,122,682)</u>	<u>(1,122,682)</u>	<u>—</u>	<u>—</u>
Total Written Options	<u>(2,041,377)</u>	<u>(2,041,377)</u>	<u>—</u>	<u>—</u>
<b>Total Liabilities - Investments in Securities</b>	<u><u>\$(41,690,404)</u></u>	<u><u>\$(2,041,377)</u></u>	<u><u>\$(39,649,027)</u></u>	<u><u>\$ —</u></u>
<b>Other Financial Instruments***</b>				
Forward Foreign Currency Contracts	\$ (2,728,137)	\$ —	\$ (2,728,137)	\$ —
Futures Contracts	(4,224,716)	(4,224,716)	—	—
Swap Agreements	<u>(8,531,222)</u>	<u>—</u>	<u>(8,531,222)</u>	<u>—</u>
<b>Total Liabilities - Other Financial Instruments</b>	<u><u>\$(15,484,075)</u></u>	<u><u>\$(4,224,716)</u></u>	<u><u>\$(11,259,359)</u></u>	<u><u>\$ —</u></u>

\*\* Level 3 security has zero value.

\*\*\* Other financial instruments are derivative instruments, such as futures contracts, forward foreign currency contracts and swap agreements, which are valued at the unrealized appreciation (depreciation) on the investment. Further details regarding the value of these investments can be found in the preceding "Futures Contracts outstanding", "Forward Foreign Currency Contracts outstanding" and "Swap Agreements outstanding" disclosures.

Management has determined that the amount of Level 3 securities compared to total net assets is not material; therefore, the reconciliation of Level 3 securities and assumptions is not shown for the period ended June 30, 2023.

There were no transfers to or from Level 3 during the period ended June 30, 2023.

# GLOBAL BOND FUND

## SCHEDULE OF INVESTMENTS

June 30, 2023 (Unaudited)

	Par	Value		Par	Value
<b>ASSET-BACKED SECURITIES — 1.5%</b>					
510 Asset Backed Trust, Series 2021-NPL1, Class A1 (Step to 5.24% on 07/25/24), 2.24%, 06/25/61 144A STEP	\$ 66,281	\$ 61,239	CLI Funding VIII LLC, Series 2021-1A, Class A 1.64%, 02/18/46 144A	\$ 94,931	\$ 81,038
Aaset Trust, Series 2021-2A, Class A 2.80%, 01/15/47 144A	210,050	178,669	DB Master Finance LLC, Series 2021-1A, Class A2II 2.49%, 11/20/51 144A	88,650	75,202
Air Canada Pass-Through Trust, Series 2020-2, Class A 5.25%, 04/01/29 144A	360,014	349,473	Domino's Pizza Master Issuer LLC, Series 2019-1A, Class A2 3.67%, 10/25/49 144A	130,612	114,471
American Airlines Pass-Through Trust, Series 2016-3, Class B 3.75%, 10/15/25	154,167	141,021	Domino's Pizza Master Issuer LLC, Series 2021-1A, Class A2I 2.66%, 04/25/51 144A	137,200	116,663
American Airlines Pass-Through Trust, Series 2017-2, Class B 3.70%, 10/15/25	59,336	55,803	DT Auto Owner Trust, Series 2020-3A, Class C 1.47%, 06/15/26 144A	144,061	140,931
American Credit Acceptance Receivables Trust, Series 2021-3, Class D 1.34%, 11/15/27 144A	80,000	74,864	DT Auto Owner Trust, Series 2021-2A, Class D 1.50%, 02/16/27 144A	25,000	23,293
American Credit Acceptance Receivables Trust, Series 2021-4, Class D 1.82%, 02/14/28 144A	105,000	102,491	DT Auto Owner Trust, Series 2021-3A, Class D 1.31%, 05/17/27 144A	165,000	148,836
AmeriCredit Automobile Receivables Trust, Series 2021-1, Class D 1.21%, 12/18/26	55,000	50,205	DT Auto Owner Trust, Series 2021-4A, Class D 1.99%, 09/15/27 144A	65,000	59,335
Applebee's Funding LLC, Series 2023-1A, Class A2 7.82%, 03/05/53 144A	100,000	98,608	DT Auto Owner Trust, Series 2022-1A, Class D 3.40%, 12/15/27 144A	95,000	88,797
Avis Budget Rental Car Funding AESOP LLC, Series 2019-3A, Class A 2.36%, 03/20/26 144A	145,000	137,020	Exeter Automobile Receivables Trust, Series 2021-3A, Class D 1.55%, 06/15/27	120,000	110,081
Avis Budget Rental Car Funding AESOP LLC, Series 2021-1A, Class A 1.38%, 08/20/27 144A	770,000	677,443	Exeter Automobile Receivables Trust, Series 2022-6A, Class C 6.32%, 05/15/28	20,000	20,004
BHG Securitization Trust, Series 2022-A, Class B 2.70%, 02/20/35 144A	110,000	98,422	Exeter Automobile Receivables Trust, Series 2023-2A, Class D 6.32%, 08/15/29	40,000	39,321
Bravo Mortgage Asset Trust, Series 2006-1A, Class M1 (Floating, ICE LIBOR USD 1M + 0.60%, 0.60% Floor), 5.75%, 07/25/36 144A †	588,751	500,683	Exeter Automobile Receivables Trust, Series 2023-3A, Class D 6.68%, 04/16/29	20,000	19,961
Carvana Auto Receivables Trust, Series 2021-N3, Class C 1.02%, 06/12/28	21,505	20,316	Flagship Credit Auto Trust, Series 2021-2, Class D 1.59%, 06/15/27 144A	40,000	35,859
Carvana Auto Receivables Trust, Series 2021-N4, Class C 1.72%, 09/11/28	12,677	12,167	Flagship Credit Auto Trust, Series 2021-3, Class D 1.65%, 09/15/27 144A	50,000	44,163
Carvana Auto Receivables Trust, Series 2021-N4, Class D 2.30%, 09/11/28	50,000	47,011	Ford Credit Auto Owner Trust, Series 2021-A, Class A3 0.30%, 08/15/25	125,217	122,109
Carvana Auto Receivables Trust, Series 2021-P3, Class C 1.93%, 10/12/27	50,000	42,758	GITSIT Mortgage Loan Trust, Series 2023-NPL1, Class A1 8.35%, 05/25/53 144A	90,165	89,902
Carvana Auto Receivables Trust, Series 2021-P4, Class C 2.33%, 02/10/28	25,000	21,253	GLS Auto Receivables Issuer Trust, Series 2021-1A, Class D 1.68%, 01/15/27 144A	175,000	164,953
			GLS Auto Receivables Issuer Trust, Series 2021-2A, Class D 1.42%, 04/15/27 144A	65,000	60,331
			GLS Auto Receivables Issuer Trust, Series 2021-3A, Class D 1.48%, 07/15/27 144A	80,000	73,120

# GLOBAL BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
GLS Auto Receivables Issuer Trust, Series 2021-4A, Class D 2.48%, 10/15/27 144A	\$ 135,000	\$124,269	Taco Bell Funding LLC, Series 2021-1A, Class A2II 2.29%, 08/25/51 144A	\$108,350	\$ 89,253
GLS Auto Receivables Issuer Trust, Series 2023-2A, Class D 6.31%, 03/15/29 144A	30,000	29,478	Textainer Marine Containers VII, Ltd., Series 2021-1A, Class A 1.68%, 02/20/46 144A	81,333	68,700
Honda Auto Receivables Owner Trust, Series 2021-1, Class A3 0.27%, 04/21/25	62,670	61,207	U.S. Airways Pass-Through Trust, Series 2012-1, Class A 5.90%, 10/01/24	60,631	60,153
MVW LLC, Series 2021-2A, Class C 2.23%, 05/20/39 144A	79,303	70,116	U.S. Airways Pass-Through Trust, Series 2012-2, Class A 4.63%, 06/03/25	55,058	51,660
Navient Private Education Refinancing Loan Trust, Series 2021-FA, Class B 2.12%, 02/18/70 144A	100,000	64,431	United Airlines Pass-Through Trust, Series 2014-1, Class A 4.00%, 04/11/26Δ	70,226	66,122
Navient Student Loan Trust, Series 2018-EA, Class B 4.44%, 12/15/59 144A	560,000	507,341	United Airlines Pass-Through Trust, Series 2016-2, Class B 3.65%, 04/07/27	52,894	49,097
Nelnet Student Loan Trust, Series 2021-CA, Class D 4.44%, 04/20/62 144A	1,040,000	844,941	United Airlines Pass-Through Trust, Series 2020-1, Class A 5.88%, 10/15/27	100,616	99,876
New Century Home Equity Loan Trust, Series 2003-6, Class M1 (Floating, ICE LIBOR USD 1M + 1.08%, 1.08% Floor, 12.50% Cap), 6.23%, 01/25/34†	169,663	167,012	United Airlines Pass-Through Trust, Series 2023-1, Class A 5.80%, 07/15/36	140,000	142,757
Prestige Auto Receivables Trust, Series 2022-1A, Class D 8.08%, 08/15/28 144A	80,000	80,746	VCAT LLC, Series 2021-NPL5, Class A1 (Step to 4.87% on 09/25/24), 1.87%, 08/25/51 144A STEP	68,651	62,297
Progress Residential, Series 2021-SFR3, Class E1 2.54%, 05/17/26 144A	20,000	17,372	VCAT LLC, Series 2021-NPL6, Class A1 (Step to 4.92% on 10/25/24), 1.92%, 09/25/51 144A STEP	110,179	100,373
Sierra Timeshare Receivables Funding LLC, Series 2019-2A, Class C 3.12%, 05/20/36 144A	15,360	14,756	VOLT XCVII LLC, Series 2021-NPL6, Class A1 (Step to 5.24% on 04/25/24), 2.24%, 04/25/51 144A STEP	70,589	64,635
SLM Student Loan Trust, Series 2003-10A, Class A4 (Floating, ICE LIBOR USD 3M + 0.67%), 6.22%, 12/17/68 144A †	490,920	472,276	Wendy's Funding LLC, Series 2021-1A, Class A2I 2.37%, 06/15/51 144A	58,800	48,808
SLM Student Loan Trust, Series 2003-4, Class A5E (Floating, ICE LIBOR USD 3M + 0.75%), 6.30%, 03/15/33 144A †	92,167	87,883	Westlake Automobile Receivables Trust, Series 2021-1A, Class D 1.23%, 04/15/26 144A	140,000	131,778
SLM Student Loan Trust, Series 2006-10, Class A6 (Floating, ICE LIBOR USD 3M + 0.15%), 5.41%, 03/25/44†	89,892	86,499	Westlake Automobile Receivables Trust, Series 2021-2A, Class D 1.23%, 12/15/26 144A	65,000	60,251
SMB Private Education Loan Trust, Series 2021-A, Class A2A2 (Floating, ICE LIBOR USD 1M + 0.73%), 5.92%, 01/15/53 144A †	75,385	73,608	<b>Total Asset-Backed Securities</b> (Cost \$9,151,724)		<u>8,414,159</u>
SMB Private Education Loan Trust, Series 2021-A, Class A2B 1.59%, 01/15/53 144A	180,923	157,095	<b>CORPORATE BONDS — 19.1%</b>		
SMB Private Education Loan Trust, Series 2021-E, Class B 2.49%, 02/15/51 144A	100,000	79,694	Air Lease Corporation 0.70%, 02/15/24	300,000	290,646
Sunnova Helios X Issuer LLC, Series 2022-C, Class C 6.00%, 11/22/49 144A	95,842	81,859	2.30%, 02/01/25	280,000	263,453
			(Variable, U.S. Treasury Yield Curve Rate CMT 5Y + 4.08%), 4.65%, 06/15/26p ^	120,000	100,447
			4.63%, 10/01/28Δ	50,000	47,033
			3.00%, 02/01/30	30,000	25,121
			3.13%, 12/01/30	25,000	20,852
			Allied Universal Holdco LLC 6.00%, 06/01/29 144A Δ	270,000	199,584



	Par	Value		Par	Value
Ally Financial, Inc.			AutoNation, Inc.		
(Variable, U.S. Treasury Yield Curve Rate CMT 5Y + 3.87%), 4.70%, 05/15/26p ^	\$ 140,000	\$ 99,138	3.85%, 03/01/32	\$ 25,000	\$ 21,227
(Variable, U.S. Treasury Yield Curve Rate CMT 7Y + 3.48%), 4.70%, 05/15/28p ^	125,000	80,938	Avantor Funding, Inc.		
2.20%, 11/02/28	50,000	39,956	3.88%, 07/15/28(E)	137,000	137,380
8.00%, 11/01/31	175,000	181,818	Aviation Capital Group LLC		
6.70%, 02/14/33	65,000	57,571	1.95%, 01/30/26 144A	80,000	71,309
Amazon.com, Inc.			6.25%, 04/15/28 144A	55,000	54,924
0.45%, 05/12/24	595,000	570,606	6.38%, 07/15/30 144A	105,000	104,216
3.88%, 08/22/37	620,000	566,652	Avnet, Inc.		
4.25%, 08/22/57	190,000	171,185	5.50%, 06/01/32	130,000	123,544
American Airlines, Inc.			Avon Products, Inc.		
5.50%, 04/20/26 144A	780,000	773,440	8.45%, 03/15/43	50,000	54,305
5.75%, 04/20/29 144A	750,000	728,909	Bank of America Corporation		
American Express Co.			1.38%, 03/26/25(E)	595,000	621,876
(Variable, U.S. Treasury Yield Curve Rate CMT 5Y + 2.85%), 3.55%, 09/15/26p ^	1,000,000	832,500	(Variable, CME Term SOFR 3M + 3.19%), 5.88%, 03/15/28p ^	900,000	825,750
(Variable, U.S. SOFR + 1.76%), 4.42%, 08/03/33^	25,000	23,602	(Variable, CME Term SOFR 3M + 1.77%), 3.71%, 04/24/28^	215,000	201,668
American Homes 4 Rent LP REIT			(Variable, CME Term SOFR 3M + 1.30%), 3.42%, 12/20/28^	435,000	399,290
2.38%, 07/15/31	20,000	15,910	(Variable, CME Term SOFR 3M + 1.25%), 2.50%, 02/13/31^	120,000	100,528
American Tower Corporation REIT			(Variable, U.S. SOFR + 1.37%), 1.92%, 10/24/31^	360,000	285,084
0.50%, 01/15/28(E)	400,000	367,314	(Variable, U.S. SOFR + 1.33%), 2.97%, 02/04/33^	115,000	95,908
5.50%, 03/15/28	85,000	84,508	(Variable, U.S. SOFR + 2.16%), 5.02%, 07/22/33Δ ^	25,000	24,470
Amgen, Inc.			(Variable, U.S. SOFR + 1.91%), 5.29%, 04/25/34^	290,000	287,435
5.25%, 03/02/33	25,000	25,044	(Variable, U.S. SOFR + 1.58%), 3.31%, 04/22/42^	1,860,000	1,418,717
5.65%, 03/02/53	25,000	25,336	(Variable, CME Term SOFR 3M + 3.41%), 4.08%, 03/20/51^	170,000	141,092
5.75%, 03/02/63Δ	30,000	30,457	Barings BDC, Inc.		
Antares Holdings LP			3.30%, 11/23/26	75,000	65,413
3.75%, 07/15/27 144A	250,000	209,401	Belden, Inc.		
Apple, Inc.			3.38%, 07/15/27(E)	100,000	102,061
0.50%, 11/15/31(E)	180,000	158,594	BioMarin Pharmaceutical, Inc.		
4.65%, 02/23/46	120,000	118,467	0.60%, 08/01/24 CONV	80,000	78,781
Aramark International Finance S.a.r.l.			1.25%, 05/15/27 CONV Δ	235,000	237,422
3.13%, 04/01/25(E)	184,000	193,934	Blackstone Secured Lending Fund		
Ardagh Metal Packaging Finance U.S.A. LLC			2.13%, 02/15/27Δ	190,000	160,601
3.00%, 09/01/29(E)	100,000	81,503	Block, Inc.		
Ares Capital Corporation			3.50%, 06/01/31Δ	65,000	53,920
2.88%, 06/15/28	280,000	231,891	Boeing Co. (The)		
3.20%, 11/15/31Δ	135,000	103,632	4.88%, 05/01/25	690,000	680,425
Arrow Electronics, Inc.			5.15%, 05/01/30	5,000	4,955
6.13%, 03/01/26	90,000	89,829	3.75%, 02/01/50	350,000	263,070
2.95%, 02/15/32Δ	30,000	24,784	5.81%, 05/01/50	480,000	478,655
AT&T, Inc.			Booking Holdings, Inc.		
0.25%, 03/04/26(E)	650,000	642,557	0.50%, 03/08/28(E)	275,000	257,795
2.90%, 12/04/26(U)	1,650,000	1,866,410	Braskem America Finance Co.		
2.25%, 02/01/32	30,000	23,838	7.13%, 07/22/41	2,440,000	2,358,326
3.65%, 06/01/51	510,000	374,691	Brighthouse Financial, Inc.		
Athene Global Funding			5.63%, 05/15/30Δ	375,000	362,019
1.72%, 01/07/25 144A	245,000	226,861			
1.61%, 06/29/26 144A	110,000	94,183			

# GLOBAL BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
Brixmor Operating Partnership LP REIT			3.20%, 03/15/40	\$ 125,000	\$ 96,216
2.25%, 04/01/28	\$ 15,000	\$ 12,622	3.40%, 03/15/50	260,000	190,186
Broadcom, Inc.			Citigroup, Inc.		
4.15%, 11/15/30	60,000	55,232	(Variable, CME Term SOFR 3M + 3.68%), 6.30%, 05/15/24p Δ ^	690,000	673,612
2.60%, 02/15/33 144A	140,000	109,509	(Variable, CME Term SOFR 3M + 1.16%), 3.35%, 04/24/25^	275,000	268,917
3.14%, 11/15/35 144A	80,000	61,393	(Variable, CME Term SOFR 3M + 4.17%), 5.95%, 05/15/25p ^	100,000	96,028
Carnival Corporation			(Variable, CME Term SOFR 3M + 1.82%), 3.89%, 01/10/28^	150,000	142,239
5.75%, 03/01/27 144A	80,000	73,721	(Variable, CME Term SOFR 3M + 1.41%), 3.52%, 10/27/28^	155,000	144,082
9.88%, 08/01/27 144A	50,000	52,127	(Variable, U.S. SOFR + 1.42%), 2.98%, 11/05/30^	165,000	143,120
6.00%, 05/01/29 144A	45,000	40,220	(Variable, U.S. SOFR + 1.94%), 3.79%, 03/17/33^	155,000	137,024
Caterpillar Financial Services Corporation			CME Group, Inc.		
0.95%, 01/10/24	225,000	219,741	5.30%, 09/15/43	620,000	644,927
0.45%, 05/17/24	595,000	569,739	Comcast Corporation		
CCO Holdings LLC			2.94%, 11/01/56	1,026,000	668,880
4.50%, 08/15/30 144A	650,000	541,834	2.99%, 11/01/63	307,000	194,864
4.50%, 06/01/33 144A	1,170,000	920,030	CommScope, Inc.		
4.25%, 01/15/34 144A	295,000	223,255	4.75%, 09/01/29 144A Δ	240,000	189,447
CDW LLC			ConocoPhillips		
2.67%, 12/01/26	25,000	22,476	6.50%, 02/01/39Δ	10,000	11,542
4.25%, 04/01/28	20,000	18,361	Continental Resources, Inc.		
3.28%, 12/01/28	20,000	17,386	5.75%, 01/15/31 144A	440,000	418,456
3.25%, 02/15/29	25,000	21,443	2.88%, 04/01/32 144A	160,000	123,038
3.57%, 12/01/31Δ	255,000	215,541	4.90%, 06/01/44Δ	270,000	210,056
Celanese U.S. Holdings LLC			Corebridge Financial, Inc.		
4.78%, 07/19/26(E)	200,000	213,217	4.35%, 04/05/42Δ	45,000	36,378
6.33%, 07/15/29Δ	35,000	34,789	Corporate Office Properties LP REIT		
6.38%, 07/15/32Δ	25,000	25,231	2.75%, 04/15/31	20,000	15,220
Centene Corporation			Coty, Inc.		
2.45%, 07/15/28	5,000	4,279	3.88%, 04/15/26(E)	100,000	106,037
4.63%, 12/15/29	1,380,000	1,271,445	Crown Castle, Inc. REIT		
3.00%, 10/15/30	25,000	20,856	1.05%, 07/15/26Δ	325,000	284,770
2.50%, 03/01/31	245,000	195,624	2.50%, 07/15/31	215,000	176,796
2.63%, 08/01/31Δ	100,000	79,820	5.10%, 05/01/33	105,000	103,261
Charles Schwab Corporation (The)			CSC Holdings LLC		
(Variable, U.S. Treasury Yield Curve Rate CMT 10Y + 3.08%), 4.00%, 12/01/30p ^	490,000	358,190	4.13%, 12/01/30 144A Δ	200,000	140,098
Charter Communications Operating LLC			4.63%, 12/01/30 144A	400,000	178,391
2.80%, 04/01/31	255,000	205,283	CVS Health Corporation		
2.30%, 02/01/32	235,000	178,030	1.75%, 08/21/30	30,000	23,955
4.40%, 04/01/33Δ	55,000	48,295	4.13%, 04/01/40	80,000	67,484
3.50%, 06/01/41	370,000	250,574	5.05%, 03/25/48	255,000	235,226
6.48%, 10/23/45	210,000	197,565	4.25%, 04/01/50Δ	210,000	174,128
5.75%, 04/01/48	890,000	762,599	DCP Midstream Operating LP		
4.80%, 03/01/50	285,000	215,267	5.13%, 05/15/29	20,000	19,583
3.70%, 04/01/51	65,000	41,122	3.25%, 02/15/32	135,000	114,462
3.85%, 04/01/61	30,000	18,171	6.75%, 09/15/37 144A	500,000	531,735
4.40%, 12/01/61Δ	245,000	165,591	Dell International LLC		
3.95%, 06/30/62	245,000	150,947	5.30%, 10/01/29	310,000	307,931
Cheniere Energy Partners LP			5.75%, 02/01/33Δ	25,000	25,249
4.50%, 10/01/29	20,000	18,373	8.10%, 07/15/36	122,000	142,829
4.00%, 03/01/31	185,000	163,094	8.35%, 07/15/46	31,000	38,053
3.25%, 01/31/32Δ	35,000	28,842	Delta Air Lines, Inc.		
5.95%, 06/30/33 144A	70,000	70,291	2.90%, 10/28/24	30,000	28,826
Cigna Group (The)					
4.80%, 08/15/38	280,000	264,608			

	Par	Value		Par	Value
7.00%, 05/01/25 144A	\$ 50,000	\$ 51,102	EQT Corporation		
4.50%, 10/20/25 144A	291,644	285,409	6.13%, 02/01/25	\$ 12,000	\$ 11,943
7.38%, 01/15/26Δ	330,000	344,316	3.13%, 05/15/26 144A	25,000	23,009
4.75%, 10/20/28 144A	1,300,000	1,262,943	3.90%, 10/01/27	105,000	97,169
Devon Energy Corporation			5.70%, 04/01/28	20,000	19,760
5.88%, 06/15/28	384,000	382,966	5.00%, 01/15/29	900,000	848,169
DH Europe Finance II S.a.r.l.			7.00%, 02/01/30Δ	105,000	110,033
0.45%, 03/18/28(E)	275,000	258,885	3.63%, 05/15/31 144A Δ	105,000	90,459
Diamondback Energy, Inc.			ERAC U.S.A. Finance LLC		
3.13%, 03/24/31	45,000	38,567	7.00%, 10/15/37 144A	535,000	611,907
6.25%, 03/15/33Δ	20,000	20,698	Expedia Group, Inc.		
Digital Euro Finco LLC REIT			3.25%, 02/15/30Δ	15,000	13,067
1.13%, 04/09/28(E)	305,000	274,858	2.95%, 03/15/31Δ	490,000	413,434
Dillard's, Inc.			Exxon Mobil Corporation		
7.75%, 07/15/26	450,000	458,454	4.33%, 03/19/50	300,000	272,234
Directv Financing LLC			3.45%, 04/15/51	310,000	241,085
5.88%, 08/15/27 144A Δ	1,370,000	1,242,330	Fidelity & Guaranty Life Holdings, Inc.		
Discovery Communications LLC			5.50%, 05/01/25 144A	430,000	418,419
3.63%, 05/15/30Δ	100,000	87,779	Fidelity National Information Services, Inc.		
DISH DBS Corporation			1.00%, 12/03/28(E)	300,000	279,344
7.75%, 07/01/26Δ	1,545,000	949,209	Fiserv, Inc.		
5.75%, 12/01/28 144A Δ	885,000	659,908	1.63%, 07/01/30(E)	290,000	269,687
5.13%, 06/01/29	90,000	41,881	Ford Motor Credit Co. LLC		
DISH Network Corporation			3.02%, 03/06/24(E)	200,000	215,628
2.38%, 03/15/24 CONV	830,000	738,700	2.75%, 06/14/24(U)	1,360,000	1,653,060
3.38%, 08/15/26 CONV Δ	565,000	289,562	3.82%, 11/02/27	400,000	357,881
Dollar Tree, Inc.			2.90%, 02/10/29	875,000	724,939
2.65%, 12/01/31	30,000	24,550	4.00%, 11/13/30	850,000	727,161
DTE Energy Co.			Fox Corporation		
3.40%, 06/15/29	117,000	104,735	5.58%, 01/25/49	185,000	173,372
Duke Energy Corporation			Freeport-McMoRan, Inc.		
2.55%, 06/15/31	250,000	206,169	4.25%, 03/01/30	10,000	9,224
El Paso Natural Gas Co. LLC			4.63%, 08/01/30	5,000	4,716
8.38%, 06/15/32	50,000	57,396	FS KKR Capital Corporation		
Electronic Arts, Inc.			3.13%, 10/12/28	30,000	24,452
1.85%, 02/15/31Δ	30,000	24,313	Gartner, Inc.		
Elevance Health, Inc.			3.63%, 06/15/29 144A	10,000	8,812
4.10%, 05/15/32	25,000	23,315	GATX Corporation		
Encore Capital Group, Inc.			5.45%, 09/15/33	140,000	137,854
4.88%, 10/15/25(E)	100,000	102,353	General Dynamics Corporation		
Endeavor Energy Resources LP			4.25%, 04/01/40	190,000	175,001
5.75%, 01/30/28 144A Δ	230,000	225,191	4.25%, 04/01/50	460,000	422,490
Energy Transfer LP			General Motors Co.		
4.50%, 11/01/23Δ	500,000	498,018	5.60%, 10/15/32Δ	25,000	24,199
7.60%, 02/01/24	220,000	221,310	General Motors Financial Co., Inc.		
5.75%, 02/15/33	155,000	156,228	5.25%, 03/01/26	315,000	310,353
EnLink Midstream LLC			(Variable, ICE LIBOR USD 3M +		
6.50%, 09/01/30 144A Δ	10,000	9,999	3.60%), 5.75%, 09/30/27p ^	5,000	4,081
Entegris Escrow Corporation			5.85%, 04/06/30Δ	5,000	4,961
4.75%, 04/15/29 144A	185,000	171,912	(Variable, U.S. Treasury Yield		
Enterprise Products Operating LLC			Curve Rate CMT 5Y +		
5.35%, 01/31/33	20,000	20,347	5.00%), 5.70%, 09/30/30p Δ ^	10,000	8,816
5.10%, 02/15/45	600,000	573,478	3.10%, 01/12/32	50,000	40,466
4.80%, 02/01/49	290,000	265,735	6.40%, 01/09/33	110,000	111,883
EOG Resources, Inc.			GEO Group, Inc. (The)		
4.38%, 04/15/30Δ	100,000	97,892	10.50%, 06/30/28	217,000	217,737
EPR Properties REIT					
3.60%, 11/15/31	295,000	230,435			

# GLOBAL BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
Georgia-Pacific LLC			4.88%, 07/01/31 144A	\$ 20,000	\$ 16,800
8.88%, 05/15/31Δ	\$305,000	\$375,759	Hilton Worldwide Finance LLC		
Gilead Sciences, Inc.			4.88%, 04/01/27	520,000	504,911
4.00%, 09/01/36	670,000	604,712	HUB International, Ltd.		
Glencore Funding LLC			7.25%, 06/15/30 144A Δ	95,000	98,183
2.50%, 09/01/30 144A Δ	30,000	24,587	Icahn Enterprises LP		
2.85%, 04/27/31 144A Δ	420,000	346,985	4.75%, 09/15/24	5,000	4,782
5.70%, 05/08/33 144A Δ	35,000	34,747	5.25%, 05/15/27	15,000	12,951
Global Payments, Inc.			4.38%, 02/01/29	280,000	220,284
5.30%, 08/15/29	30,000	29,254	iHeartCommunications, Inc.		
2.90%, 05/15/30	65,000	55,153	5.25%, 08/15/27 144A Δ	35,000	26,812
2.90%, 11/15/31Δ	65,000	52,931	Jabil, Inc.		
5.40%, 08/15/32Δ	65,000	63,375	1.70%, 04/15/26	85,000	76,091
Go Daddy Operating Co. LLC			JBS U.S.A. LUX SA		
3.50%, 03/01/29 144A	105,000	90,063	3.00%, 02/02/29 144A	45,000	38,272
Goldman Sachs Capital II			3.75%, 12/01/31 144A Δ	50,000	41,085
(Variable, ICE LIBOR USD 3M +			Jefferies Financial Group, Inc.		
0.77%), 6.26%, 08/03/23† p	40,000	31,300	6.25%, 01/15/36	350,000	357,221
Goldman Sachs Group, Inc. (The)			6.50%, 01/20/43	260,000	260,741
(Variable, CME Term SOFR 3M +			JELD-WEN, Inc.		
1.46%), 3.27%, 09/29/25^	355,000	343,149	4.88%, 12/15/27 144A Δ	150,000	133,038
(Variable, U.S. SOFR + 0.79%),			JetBlue Airways Corporation		
1.09%, 12/09/26^	360,000	320,995	0.50%, 04/01/26 CONV	40,000	33,050
(Variable, U.S. SOFR + 0.82%),			John Deere Capital Corporation		
1.54%, 09/10/27^	65,000	57,171	0.90%, 01/10/24Δ	55,000	53,681
0.25%, 01/26/28(E) Δ	428,000	391,158	1.25%, 01/10/25	85,000	80,149
(Variable, CME Term SOFR 3M +			JPMorgan Chase & Co.		
1.77%), 3.69%, 06/05/28^	175,000	164,534	(Variable, CME Term SOFR 3M +		
(Variable, U.S. SOFR + 1.73%),			3.59%), 6.13%, 04/30/24p ^	190,000	189,621
4.48%, 08/23/28Δ ^	275,000	266,054	(Variable, U.S. SOFR + 1.56%),		
(Variable, CME Term SOFR 3M +			4.32%, 04/26/28^	135,000	130,387
1.42%), 3.81%, 04/23/29^	240,000	222,988	(Variable, Euribor 3M + 0.84%),		
(Variable, U.S. SOFR + 1.28%),			1.64%, 05/18/28(E) ^	250,000	246,999
2.62%, 04/22/32^	190,000	155,876	(Variable, U.S. SOFR + 2.04%),		
(Variable, U.S. SOFR + 1.41%),			2.52%, 04/22/31^	510,000	431,660
3.10%, 02/24/33Δ ^	25,000	21,130	(Variable, CME Term SOFR 3M +		
6.75%, 10/01/37	180,000	193,753	2.52%), 2.96%, 05/13/31^	445,000	381,776
(Variable, CME Term SOFR 3M +			(Variable, U.S. SOFR + 2.08%),		
1.63%), 4.02%, 10/31/38^	135,000	114,408	4.91%, 07/25/33^	25,000	24,439
5.15%, 05/22/45	580,000	541,906	(Variable, CME Term SOFR 3M +		
Hanesbrands, Inc.			2.46%), 3.11%, 04/22/41^	215,000	163,387
4.88%, 05/15/26 144A Δ	560,000	523,508	(Variable, U.S. SOFR + 2.44%),		
HCA, Inc.			3.11%, 04/22/51^	460,000	321,928
5.38%, 02/01/25	20,000	19,835	(Variable, U.S. SOFR + 1.58%),		
5.38%, 09/01/26	18,000	17,866	3.33%, 04/22/52^	1,880,000	1,371,682
4.13%, 06/15/29	70,000	64,813	Kinder Morgan Energy Partners LP		
3.50%, 09/01/30	50,000	43,853	6.50%, 02/01/37	40,000	41,276
2.38%, 07/15/31	30,000	24,011	6.95%, 01/15/38	50,000	53,764
3.63%, 03/15/32 144A	170,000	147,636	Kinder Morgan, Inc.		
5.50%, 06/01/33	290,000	289,666	7.75%, 01/15/32Δ	560,000	632,571
5.25%, 06/15/49	140,000	126,458	5.55%, 06/01/45	265,000	244,452
Hercules LLC			Kronos International, Inc.		
6.50%, 06/30/29	130,000	121,246	3.75%, 09/15/25(E)	100,000	99,840
Hess Midstream Operations LP			Legacy LifePoint Health LLC		
4.25%, 02/15/30 144A	30,000	26,205	4.38%, 02/15/27 144A Δ	230,000	178,250
Hilton Domestic Operating Co., Inc.			Leidos, Inc.		
3.63%, 02/15/32 144A	75,000	62,602	5.75%, 03/15/33	105,000	104,364
Hilton Grand Vacations Borrower			Lennar Corporation		
Escrow LLC			4.75%, 11/29/27	975,000	946,822
5.00%, 06/01/29 144A	60,000	53,304			

	Par	Value		Par	Value
Lithia Motors, Inc.			MPLX LP		
3.88%, 06/01/29 144A	\$165,000	\$143,545	5.00%, 03/01/33	\$ 25,000	\$ 23,957
Livongo Health, Inc.			4.70%, 04/15/48	85,000	69,883
0.88%, 06/01/25 CONV	35,000	31,802	Mutual of Omaha Insurance Co.		
Marathon Oil Corporation			6.80%, 06/15/36 144A	605,000	629,748
6.80%, 03/15/32	20,000	20,700	Mylan, Inc.		
Marathon Petroleum Corporation			4.55%, 04/15/28	190,000	179,118
4.70%, 05/01/25	320,000	314,092	Navient Corporation		
Marriott International, Inc.			6.75%, 06/15/26Δ	125,000	120,638
2.85%, 04/15/31	75,000	63,107	NCL Corporation, Ltd.		
Marriott Ownership Resorts, Inc.			5.88%, 03/15/26 144A	65,000	60,870
4.50%, 06/15/29 144A	45,000	38,878	1.13%, 02/15/27 CONV	95,000	88,023
Marvell Technology, Inc.			5.88%, 02/15/27 144A	65,000	63,335
2.45%, 04/15/28	70,000	61,165	NCL Finance, Ltd.		
2.95%, 04/15/31	60,000	50,323	6.13%, 03/15/28 144A	25,000	22,523
Masco Corporation			Netflix, Inc.		
7.75%, 08/01/29	62,000	67,811	3.63%, 05/15/27(E)	100,000	106,709
6.50%, 08/15/32	27,000	27,896	5.88%, 11/15/28	90,000	93,177
Matador Resources Co.			6.38%, 05/15/29Δ	1,215,000	1,286,563
6.88%, 04/15/28 144A Δ	20,000	19,818	5.38%, 11/15/29 144A	10,000	10,047
MBIA Insurance Corporation			3.63%, 06/15/30(E)	100,000	104,025
16.52%, 01/15/33 144A #	215,000	7,525	4.88%, 06/15/30 144A Δ	145,000	142,824
McDonald's Corporation			NGPL PipeCo LLC		
1.60%, 03/15/31(E)	400,000	376,835	7.77%, 12/15/37 144A	200,000	213,836
4.20%, 04/01/50	300,000	259,905	NVIDIA Corporation		
Meta Platforms, Inc.			3.70%, 04/01/60	280,000	231,177
4.95%, 05/15/33	175,000	174,936	Occidental Petroleum Corporation		
Micron Technology, Inc.			3.50%, 08/15/29Δ	280,000	240,769
6.75%, 11/01/29	185,000	192,424	8.88%, 07/15/30Δ	10,000	11,503
2.70%, 04/15/32	215,000	169,742	6.13%, 01/01/31	5,000	5,082
5.88%, 02/09/33	165,000	164,250	7.88%, 09/15/31	10,000	11,162
5.88%, 09/15/33	440,000	436,243	OneMain Finance Corporation		
Mileage Plus Holdings LLC			6.88%, 03/15/25Δ	125,000	123,881
6.50%, 06/20/27 144A	300,000	301,019	3.50%, 01/15/27	10,000	8,590
MMS U.S.A. Holdings, Inc.			5.38%, 11/15/29	20,000	17,022
1.75%, 06/13/31(E)	500,000	464,257	4.00%, 09/15/30	10,000	7,709
Molina Healthcare, Inc.			Open Text Holdings, Inc.		
3.88%, 05/15/32 144A	60,000	50,379	4.13%, 02/15/30 144A	300,000	254,311
Morgan Stanley			Oracle Corporation		
(Variable, U.S. SOFR + 0.51%),			6.15%, 11/09/29	65,000	67,745
0.79%, 01/22/25^	430,000	416,786	2.95%, 04/01/30	25,000	21,835
4.35%, 09/08/26	120,000	115,966	4.00%, 07/15/46	175,000	134,620
3.63%, 01/20/27	215,000	204,313	3.95%, 03/25/51	150,000	113,503
3.95%, 04/23/27	35,000	33,156	5.55%, 02/06/53Δ	80,000	77,525
(Variable, U.S. SOFR + 1.14%),			Organon & Co.		
2.70%, 01/22/31^	485,000	412,692	2.88%, 04/30/28(E) Δ	150,000	142,470
(Variable, U.S. SOFR + 2.56%),			Ovintiv, Inc.		
6.34%, 10/18/33^	20,000	21,285	8.13%, 09/15/30	15,000	16,495
(Variable, SONIA Interest Rate +			7.20%, 11/01/31	5,000	5,260
2.25%), 5.79%, 11/18/33(U) ^	820,000	999,702	7.38%, 11/01/31	10,000	10,731
(Variable, U.S. SOFR + 1.87%),			6.50%, 08/15/34Δ	120,000	120,363
5.25%, 04/21/34^	105,000	103,731	6.63%, 08/15/37	30,000	29,641
(Variable, U.S. Treasury Yield			6.50%, 02/01/38	5,000	4,909
Curve Rate CMT 5Y +			Owens Corning		
2.43%), 5.95%, 01/19/38^	175,000	172,831	7.00%, 12/01/36	523,000	573,027
(Variable, U.S. SOFR + 4.84%),			Owl Rock Capital Corporation		
5.60%, 03/24/51^	230,000	240,320	4.25%, 01/15/26	265,000	245,325
Motorola Solutions, Inc.					
5.60%, 06/01/32	25,000	24,783			

# GLOBAL BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
2.88%, 06/11/28	\$ 105,000	\$ 85,671	(Variable, 2.11% - EUR Swap		
Owl Rock Technology Finance Corporation			Rate 5Y), 1.88%,	\$250,000	\$214,128
4.75%, 12/15/25 144A	265,000	240,138	09/15/81(E) ^		
Pacific Gas and Electric Co.			Southern Copper Corporation	870,000	832,973
4.55%, 07/01/30	25,000	22,644	5.25%, 11/08/42Δ		
3.25%, 06/01/31	160,000	130,243	Southwest Airlines Co.	145,000	166,786
3.30%, 08/01/40Δ	95,000	64,130	1.25%, 05/01/25 CONV		
4.30%, 03/15/45	245,000	175,203	Southwestern Energy Co.	765,000	675,313
Peloton Interactive, Inc.			4.75%, 02/01/32		
0.00%, 02/15/26 CONV »	10,000	7,627	Spectrum Brands, Inc.	35,000	35,000
Penn Mutual Life Insurance Co. (The)			5.75%, 07/15/25	90,000	80,423
7.63%, 06/15/40 144A	345,000	374,846	5.00%, 10/01/29 144A		
Pilgrim's Pride Corporation			Splunk, Inc.	60,000	52,050
4.25%, 04/15/31	35,000	30,047	1.13%, 06/15/27 CONV		
3.50%, 03/01/32	145,000	114,767	Spotify U.S.A., Inc.	65,000	55,543
Plains All American Pipeline LP			0.00%, 03/15/26 CONV »		
4.65%, 10/15/25	195,000	190,039	Sprint Capital Corporation	715,000	864,951
PLT VII Finance S.a.r.l.			8.75%, 03/15/32		
4.63%, 01/05/26(E)	100,000	106,297	Sprint LLC	490,000	491,624
PPL Capital Funding, Inc.			7.88%, 09/15/23		
2.88%, 03/15/28 144A CONV	130,000	124,800	Starbucks Corporation	25,000	21,719
Prime Security Services Borrower LLC			3.00%, 02/14/32		
5.25%, 04/15/24 144A	538,000	534,047	Steel Dynamics, Inc.	25,000	21,683
Primo Water Holdings, Inc.			3.25%, 01/15/31Δ		
3.88%, 10/31/28(E)	100,000	95,188	Stewart Information Services Corporation	135,000	103,920
Radiology Partners, Inc.			3.60%, 11/15/31		
9.25%, 02/01/28 144A Δ	440,000	160,814	Synchrony Financial	185,000	134,687
Rand Parent LLC			2.88%, 10/28/31Δ		
8.50%, 02/15/30 144A	10,000	9,063	Sysco Corporation	117,000	133,461
Range Resources Corporation			6.60%, 04/01/50		
4.75%, 02/15/30 144A Δ	840,000	753,703	Tapestry, Inc.	30,000	23,977
Rocket Mortgage LLC			3.05%, 03/15/32		
2.88%, 10/15/26 144A	370,000	327,840	Targa Resources Corporation	5,000	4,912
3.63%, 03/01/29 144A	15,000	12,622	5.20%, 07/01/27	65,000	66,450
3.63%, 03/01/29	130,000	109,390	6.13%, 03/15/33		
3.88%, 03/01/31 144A Δ	325,000	263,821	Targa Resources Partners LP	285,000	274,550
4.00%, 10/15/33 144A Δ	165,000	129,226	5.50%, 03/01/30	10,000	9,253
Royal Caribbean Cruises, Ltd.			4.88%, 02/01/31	60,000	51,947
4.25%, 07/01/26 144A	10,000	9,189	4.00%, 01/15/32		
5.50%, 04/01/28 144A Δ	130,000	121,360	TD SYNEX Corporation	135,000	117,746
Sasol Financing U.S.A. LLC			1.75%, 08/09/26		
5.50%, 03/18/31	1,470,000	1,158,914	Teladoc Health, Inc.	275,000	220,000
SBA Communications Corporation REIT			1.25%, 06/01/27 CONV		
3.13%, 02/01/29Δ	155,000	131,526	Tennessee Gas Pipeline Co. LLC	340,000	290,596
Seagate HDD Cayman			2.90%, 03/01/30 144A Δ		
4.09%, 06/01/29	5,000	4,404	Teva Pharmaceutical Finance Co. LLC	75,000	66,759
9.63%, 12/01/32 144A	7,650	8,450	6.15%, 02/01/36Δ		
Sensata Technologies, Inc.			Textron, Inc.	25,000	20,634
4.38%, 02/15/30 144A	720,000	644,506	2.45%, 03/15/31Δ		
Snap, Inc.			Time Warner Cable LLC	35,000	29,146
0.00%, 05/01/27 CONV »	70,000	52,150	5.50%, 09/01/41	55,000	41,182
Southern Co. (The)			4.50%, 09/15/42		
(Variable, U.S. Treasury Yield			T-Mobile U.S.A., Inc.	25,000	21,501
Curve Rate CMT 5Y +			2.40%, 03/15/29	675,000	622,259
3.73%), 4.00%, 01/15/51^	120,000	111,278	3.88%, 04/15/30	515,000	425,735
			2.70%, 03/15/32		

	<u>Par</u>	<u>Value</u>		<u>Par</u>	<u>Value</u>
4.50%, 04/15/50	\$ 235,000	\$ 201,787	5.14%, 03/15/52	\$ 905,000	\$ 737,495
Toyota Motor Credit Corporation			Wells Fargo & Co.		
0.50%, 06/18/24	595,000	567,155	5.88%, 06/15/25† p Δ	170,000	167,008
Transcontinental Gas Pipe Line Co. LLC			(Variable, CME Term SOFR 3M + 1.26%), 2.57%, 02/11/31^	190,000	160,984
3.25%, 05/15/30	320,000	284,741	(Variable, U.S. SOFR + 2.02%), 5.39%, 04/24/34^	1,380,000	1,371,828
4.45%, 08/01/42	750,000	642,599	(Variable, U.S. SOFR + 2.53%), 3.07%, 04/30/41^	220,000	161,998
TransDigm, Inc.			(Variable, CME Term SOFR 3M + 4.50%), 5.01%, 04/04/51^	840,000	783,037
6.25%, 03/15/26 144A	50,000	49,801	Western Digital Corporation		
6.75%, 08/15/28 144A Δ	35,000	35,176	4.75%, 02/15/26	95,000	90,575
Travel + Leisure Co.			2.85%, 02/01/29	65,000	51,997
6.63%, 07/31/26 144A	10,000	9,933	Western Midstream Operating LP		
6.00%, 04/01/27	10,000	9,716	3.35%, 02/01/25	850,000	813,263
4.50%, 12/01/29 144A Δ	110,000	93,696	4.30%, 02/01/30	20,000	17,975
4.63%, 03/01/30 144A	70,000	59,301	6.15%, 04/01/33Δ	15,000	15,139
Travelers Cos., Inc. (The)			5.45%, 04/01/44	10,000	8,463
5.45%, 05/25/53	35,000	36,662	5.30%, 03/01/48	50,000	41,815
Trimble, Inc.			5.50%, 08/15/48	835,000	700,387
6.10%, 03/15/33	130,000	131,767	5.50%, 02/01/50	25,000	20,515
TriNet Group, Inc.			Westlake Corporation		
3.50%, 03/01/29 144A	95,000	82,694	3.13%, 08/15/51Δ	175,000	109,733
Truist Financial Corporation			WestRock MWV LLC		
(Variable, U.S. SOFR + 2.36%), 5.87%, 06/08/34^	245,000	245,212	8.20%, 01/15/30	75,000	86,139
Uber Technologies, Inc.			7.95%, 02/15/31	25,000	28,368
0.00%, 12/15/25 CONV »	155,000	142,139	Weyerhaeuser Co. REIT		
8.00%, 11/01/26 144A	15,000	15,304	6.95%, 10/01/27	30,000	31,831
7.50%, 09/15/27 144A	305,000	312,333	6.88%, 12/15/33	250,000	272,383
6.25%, 01/15/28 144A	120,000	119,554	Williams Cos., Inc. (The)		
4.50%, 08/15/29 144A Δ	345,000	318,184	7.50%, 01/15/31	40,000	44,012
UGI International LLC			4.65%, 08/15/32Δ	25,000	23,690
2.50%, 12/01/29(E)	100,000	85,989	5.75%, 06/24/44	320,000	312,239
United Rentals North America, Inc.			WMG Acquisition Corporation		
5.25%, 01/15/30Δ	410,000	391,745	2.25%, 08/15/31(E)	100,000	86,902
3.88%, 02/15/31Δ	1,290,000	1,118,041	Yum! Brands, Inc.		
Unity Software, Inc.			4.63%, 01/31/32	195,000	176,408
0.00%, 11/15/26 CONV »	105,000	84,368	ZF North America Capital, Inc.		
Utah Acquisition Sub, Inc.			6.88%, 04/14/28 144A	150,000	152,053
3.13%, 11/22/28(E)	410,000	413,572	<b>Total Corporate Bonds</b>		
Verisk Analytics, Inc.			(Cost \$121,693,603)		<u>108,222,705</u>
5.75%, 04/01/33	90,000	94,311	<b>FOREIGN BONDS — 44.9%</b>		
Verizon Communications, Inc.			<b>Andorra — 0.0%</b>		
1.13%, 11/03/28(U)	290,000	286,376	Andorra International Bond		
1.88%, 10/26/29(E)	410,000	395,337	1.25%, 02/23/27(E)	100,000	98,347
2.36%, 03/15/32	830,000	667,840	<b>Angola — 0.0%</b>		
0.75%, 03/22/32(E) Δ	185,000	154,587	Angolan Government International Bond		
Viking Cruises, Ltd.			9.38%, 05/08/48	200,000	158,848
5.88%, 09/15/27 144A Δ	90,000	82,824	<b>Argentina — 0.3%</b>		
Viking Ocean Cruises Ship VII, Ltd.			Argentine Republic Government International Bond		
5.63%, 02/15/29 144A	900,000	824,310	1.00%, 07/09/29	136,957	44,676
VMware, Inc.			(Step to 0.75% on 07/09/23), 0.50%, 07/09/30 STEP	828,157	277,073
2.20%, 08/15/31	95,000	74,688	(Step to 3.63% on 07/09/23), 1.50%, 07/09/35 STEP	1,625,941	489,095
VOC Escrow, Ltd.					
5.00%, 02/15/28 144A	280,000	257,155			
Warnermedia Holdings, Inc.					
4.05%, 03/15/29Δ	40,000	36,583			
4.28%, 03/15/32	410,000	363,809			
5.05%, 03/15/42	360,000	303,632			

# GLOBAL BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
Provincia de Buenos Aires (Step to 6.38% on 09/01/23), 5.25%, 09/01/37 144A STEP	\$ 623,391	\$ 239,226			
YPF SA 8.50%, 07/28/25 144A	780,000	718,178			
		<u>1,768,248</u>			
<b>Australia — 0.4%</b>					
Australia Government Bond 1.75%, 06/21/51(A)	2,000,000	776,051			
FMG Resources August 2006 Pty, Ltd. 4.38%, 04/01/31 144A	100,000	85,523			
Queensland Treasury Corporation 4.50%, 03/09/33(A) 144A	1,842,000	1,221,318			
4.50%, 08/22/35(A) 144A	414,000	269,065			
		<u>2,351,957</u>			
<b>Austria — 0.5%</b>					
Benteler International AG 9.38%, 05/15/28(E)	100,000	110,484			
Republic of Austria Government Bond 0.90%, 02/20/32(E) 144A	50,000	46,010			
Sappi Papier Holding GmbH 3.63%, 03/15/28(E)	130,000	124,926			
Suzano Austria GmbH 5.75%, 07/14/26 144A	370,000	370,277			
5.00%, 01/15/30	730,000	691,127			
3.75%, 01/15/31	1,450,000	1,238,553			
		<u>2,581,377</u>			
<b>Azerbaijan — 0.0%</b>					
State Oil Co. of the Azerbaijan Republic 6.95%, 03/18/30Δ	200,000	206,801			
<b>Belgium — 0.1%</b>					
Elia Transmission Belgium SA 0.88%, 04/28/30(E)	500,000	451,864			
Kingdom of Belgium Government Bond 3.00%, 06/22/33(E) 144A	27,000	29,323			
1.45%, 06/22/37(E) 144A	33,774	29,711			
0.40%, 06/22/40(E) 144A	40,594	27,750			
3.75%, 06/22/45(E)	18,000	20,913			
3.30%, 06/22/54(E) 144A	36,000	38,462			
		<u>598,023</u>			
<b>Brazil — 1.1%</b>					
Brazil Minas SPE via State of Minas Gerais 5.33%, 02/15/28	100,000	98,224			
Brazil Notas do Tesouro Nacional Serie F 10.00%, 01/01/25(B) †††	17,030,000	3,511,114			
10.00%, 01/01/27(B) †††	8,227,000	1,706,611			
Brazilian Government International Bond 5.63%, 01/07/41	100,000	88,717			
Vale Overseas, Ltd. 6.88%, 11/21/36	900,000	941,947			
		<u>6,346,613</u>			
			<b>Canada — 1.3%</b>		
			1011778 BC ULC 3.88%, 01/15/28 144A	\$ 720,000	\$ 658,878
			Bausch Health Cos., Inc. 7.00%, 01/15/28 144A	5,000	2,186
			5.00%, 01/30/28 144A	50,000	21,502
			4.88%, 06/01/28 144A	65,000	38,769
			5.00%, 02/15/29 144A	5,000	2,094
			6.25%, 02/15/29 144A	5,000	2,157
			5.25%, 01/30/30 144A	25,000	10,408
			5.25%, 02/15/31 144A	60,000	25,136
			Canadian Government Bond 1.00%, 06/01/27(C)	2,315,000	1,578,176
			2.50%, 12/01/32(C)	3,033,000	2,145,308
			Clarios Global LP 4.38%, 05/15/26(E)	151,000	157,540
			Enbridge, Inc. 5.70%, 03/08/33	170,000	172,412
			First Quantum Minerals, Ltd. 7.50%, 04/01/25 144A	550,000	550,088
			6.88%, 10/15/27 144A	200,000	195,403
			Glencore Finance Canada, Ltd. 6.00%, 11/15/41	340,000	338,412
			MEG Energy Corporation 7.13%, 02/01/27 144A Δ	1,310,000	1,332,248
			Open Text Corporation 6.90%, 12/01/27 144A	40,000	40,766
			3.88%, 02/15/28 144A Δ	190,000	167,515
			Rogers Communications, Inc. 3.80%, 03/15/32 144A	136,000	118,934
					<u>7,557,932</u>
			<b>Chile — 0.1%</b>		
			Corporation Nacional del Cobre de Chile 3.63%, 08/01/27 144A	220,000	207,867
			Empresa de los Ferrocarriles del Estado 3.83%, 09/14/61	200,000	136,463
					<u>344,330</u>
			<b>China — 3.7%</b>		
			Avolon Holdings Funding, Ltd. 4.25%, 04/15/26 144A	680,000	633,967
			China Government Bond 2.20%, 07/27/25(Y)	29,500,000	4,055,814
			3.85%, 12/12/26(Y)	18,000,000	2,587,788
			3.48%, 06/29/27(Y)	33,000,000	4,704,739
			4.15%, 12/04/27(Y)	13,000,000	1,904,025
			4.29%, 05/22/29(Y)	16,500,000	2,464,083
			3.60%, 05/21/30(Y)	7,000,000	1,013,208
			2.88%, 02/25/33(Y)	13,620,000	1,906,062
			3.95%, 06/29/43(Y)	4,000,000	604,154
			4.10%, 05/21/45(Y)	1,000,000	152,904
			NXP BV 4.40%, 06/01/27	15,000	14,509
			Park Aerospace Holdings, Ltd. 5.50%, 02/15/24 144A	830,000	820,759



	Par	Value		Par	Value
Times China Holdings, Ltd.			<b>Finland — 0.0%</b>		
6.75%, 07/08/25	\$ 200,000	\$ 15,199	Ahlstrom Holding 3 OY		
Yuzhou Group Holdings Co., Ltd.			3.63%, 02/04/28(E)	\$ 100,000	\$ 90,667
7.70%, 02/20/25#	495,000	24,346	<b>France — 2.1%</b>		
		<u>20,901,557</u>	Accor SA		
<b>Colombia — 0.7%</b>			(Variable, 3.25% - EUR Swap		
Colombia Government International			Rate 5Y), 2.63%,	100,000	103,026
Bond			01/30/25(E) p ^		
3.88%, 04/25/27	200,000	181,784	Altice France SA		
3.00%, 01/30/30	315,000	245,632	2.13%, 02/15/25(E)	1,220,000	1,225,595
6.13%, 01/18/41	100,000	81,722	3.38%, 01/15/28(E)	200,000	159,827
5.63%, 02/26/44	3,170,000	2,368,411	4.13%, 01/15/29(E)	100,000	79,442
Ecopetrol SA			Banijay Group SAS		
5.88%, 09/18/23	140,000	139,722	6.50%, 03/01/26(E)	100,000	108,751
8.88%, 01/13/33	690,000	683,855	Banque Federative du Credit Mutuel		
		<u>3,701,126</u>	SA		
<b>Croatia — 0.0%</b>			1.25%, 06/03/30(E)	400,000	355,243
Croatia Government International			BNP Paribas SA		
Bond			(Variable, USD Swap 5Y +		
4.00%, 06/14/35(E)	100,000	109,018	5.15%), 7.38%, 08/19/25	740,000	719,334
<b>Czech Republic — 0.2%</b>			144A p Δ ^		
Czech Republic Government Bond			(Variable, Euribor 3M + 1.80%),		
0.95%, 05/15/30(ZE)	26,810,000	982,914	2.13%, 01/23/27(E) ^	300,000	306,890
<b>Dominican Republic — 0.2%</b>			(Variable, USD Swap 5Y +		
Dominican Republic International			3.98%), 7.00%, 08/16/28	300,000	269,300
Bond			144A p ^		
5.95%, 01/25/27	100,000	98,260	(Variable, U.S. Treasury Yield		
4.88%, 09/23/32 144A	990,000	845,108	Curve Rate CMT 5Y +		
6.00%, 02/22/33Δ	150,000	138,702	4.90%), 7.75%, 08/16/29	860,000	834,544
6.85%, 01/27/45	100,000	91,020	144A p ^		
		<u>1,173,090</u>	(Variable, 0.83% - Euribor 3M),	300,000	262,894
<b>Ecuador — 0.0%</b>			0.50%, 01/19/30(E) ^		
Ecuador Government International			BPCE SA		
Bond			0.25%, 01/14/31(E)	500,000	411,432
0.00%, 07/31/30»	16,866	4,940	CAB SELAS		
(Step to 3.50% on 07/31/23),			3.38%, 02/01/28(E) 144A	600,000	535,166
2.50%, 07/31/35 STEP	278,778	97,441	Constellium SE		
(Step to 2.50% on 07/31/23),			4.25%, 02/15/26(E)	185,000	197,424
1.50%, 07/31/40 STEP	59,020	18,444	Credit Agricole SA		
		<u>120,825</u>	(Variable, ICE SWAP Rate GBP		
<b>Egypt — 0.2%</b>			SONIA 5Y + 4.81%), 7.50%,	1,590,000	1,908,844
Egypt Government International Bond			06/23/26(U) p ^		
6.38%, 04/11/31(E)	1,200,000	728,620	Electricite de France SA		
7.90%, 02/21/48	200,000	103,258	(Variable, GBP Swap Rate 13Y +		
		<u>831,878</u>	4.23%), 6.00%,	600,000	695,371
<b>El Salvador — 0.0%</b>			01/29/26(U) p Δ ^		
El Salvador Government International			Emeria SASU		
Bond			3.38%, 03/31/28(E)	252,000	221,677
7.12%, 01/20/50	150,000	83,847	Forvia		
<b>Estonia — 0.0%</b>			2.38%, 06/15/27(E) Δ	165,000	159,048
Estonia Government International			French Republic Government Bond		
Bond			OAT		
4.00%, 10/12/32(E)	20,000	22,451	2.10%, 07/25/23(E) 144A	215,809	301,126
			1.50%, 05/25/31(E)	22,499	22,299
			0.00%, 11/25/31(E) »	52,000	44,810
			0.10%, 03/01/36(E) 144A	31,300	36,142
			1.25%, 05/25/38(E)	47,650	40,349
			0.75%, 05/25/52(E)	9,396	5,586

# GLOBAL BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
1.75%, 05/25/66(E) 144A	\$ 12,350	\$ 9,203	1.00%, 05/15/38(E)	\$ 661,000	\$ 588,486
Goldstory SASU			3.25%, 07/04/42(E)	162,000	196,915
5.38%, 03/01/26(E) Δ	820,000	866,174	0.00%, 08/15/52(E) »	31,700	17,734
Iliad Holding SASU			Bundesschatzanweisungen		
5.63%, 10/15/28(E) Δ	200,000	202,620	2.50%, 03/13/25(E)	4,693,000	5,057,886
Kapla Holding SAS			2.80%, 06/12/25(E)	1,334,000	1,444,957
3.38%, 12/15/26(E)	100,000	99,380	Cheplapharm Arzneimittel GmbH		
(Floating, Euribor 3M + 5.50%), 9.09%, 07/15/27(E) 144A †	330,000	364,639	4.38%, 01/15/28(E)	100,000	100,169
Loxam SAS			Deutsche Bank AG		
5.75%, 07/15/27(E)	200,000	200,344	(Variable, U.S. SOFR + 2.76%), 3.73%, 01/14/32^	201,000	152,118
Matterhorn Telecom SA			Deutsche Lufthansa AG		
4.00%, 11/15/27(E)	140,000	143,916	3.00%, 05/29/26(E)	100,000	103,942
Orange SA			Gruenthal GmbH		
0.50%, 09/04/32(E)	400,000	331,885	4.13%, 05/15/28(E)	160,000	162,480
Picard Groupe SAS			IHO Verwaltungs GmbH		
3.88%, 07/01/26(E)	100,000	100,459	3.88%, 05/15/27(E) 1	215,000	212,423
SPCM SA			Infineon Technologies AG		
2.63%, 02/01/29(E)	100,000	95,711	(Variable, 4.00% - EUR Swap Rate 5Y), 3.63%, 01/01/28(E) p ^	100,000	99,889
Suez SACA			Kreditanstalt fuer Wiederaufbau		
2.88%, 05/24/34(E)	200,000	192,940	0.38%, 03/09/26(E)	21,000	21,199
Valeo			0.00%, 06/15/26(E) »	77,000	76,308
5.38%, 05/28/27(E) Δ	100,000	109,286	0.01%, 05/05/27(E)	22,000	21,271
Veolia Environnement SA			1.25%, 06/30/27(E)	29,000	29,361
(Variable, 2.71% - EUR Swap Rate 5Y), 2.25%, 01/20/26(E) p ^	200,000	197,777	0.75%, 06/28/28(E)	61,000	59,508
		<u>11,918,454</u>	0.75%, 01/15/29(E)	43,000	41,451
			0.00%, 09/15/31(E) »	33,000	28,389
<b>Gabon — 0.2%</b>			Renk AG		
Gabo Government International Bond			5.75%, 07/15/25(E) 144A	860,000	925,481
7.00%, 11/24/31 144A	1,020,000	812,124	Schaeffler AG		
			3.38%, 10/12/28(E) Δ	200,000	199,541
<b>Germany — 8.6%</b>			SGL Carbon SE		
Allianz SE			4.63%, 09/30/24(E)	100,000	109,259
(Variable, U.S. Treasury Yield Curve Rate CMT 5Y + 2.17%), 3.20%, 10/30/27 144A p ^	3,200,000	2,368,320	State of North Rhine-Westphalia Germany		
APCOA Parking Holdings GmbH			1.65%, 02/22/38(E)	11,000	9,896
4.63%, 01/15/27(E) 144A	100,000	95,524	Techem Verwaltungsgesellschaft 675 mbH		
4.63%, 01/15/27(E)	710,000	678,218	2.00%, 07/15/25(E)	300,000	312,006
Aroundtown SA			thyssenkrupp AG		
(Variable, GBP Swap Rate 5Y + 4.38%), 4.75%, 06/25/24(U) p ^	100,000	45,826	2.88%, 02/22/24(E)	122,000	131,706
0.38%, 04/15/27(E)	200,000	157,042	TK Elevator Midco GmbH		
Bundesobligation			4.38%, 07/15/27(E) 144A	350,000	342,724
1.30%, 10/15/27(E)	368,000	380,057	(Floating, Euribor 3M + 4.75%), 7.93%, 07/15/27(E) †	165,000	179,442
2.20%, 04/13/28(E)	127,459	136,663	TUI Cruises GmbH		
2.40%, 10/19/28(E) Δ	478,000	517,511	6.50%, 05/15/26(E) 144A	120,000	121,451
Bundesrepublik Deutschland Bundesanleihe			Vonovia SE		
1.00%, 08/15/24(E)	3,140,000	3,339,311	0.25%, 09/01/28(E)	400,000	339,842
0.50%, 02/15/26(E)	76,324	78,210	WEPA Hygieneprodukte GmbH		
0.50%, 02/15/28(E)	183,500	182,436	2.88%, 12/15/27(E)	108,000	102,351
0.00%, 02/15/31(E) Δ »	17,140,000	15,634,919			<u>48,652,087</u>
0.00%, 08/15/31(E) »	66,000	59,668			
1.70%, 08/15/32(E)	13,363,706	13,790,197			

	<u>Par</u>	<u>Value</u>		<u>Par</u>	<u>Value</u>
<b>Ghana — 0.0%</b>			Motion Bondco DAC		
Ghana Government International Bond			4.50%, 11/15/27(E)	\$ 100,000	\$ 95,808
7.63%, 05/16/29	\$ 200,000	\$ 86,171			<u>1,840,347</u>
7.88%, 02/11/35	200,000	87,504	<b>Israel — 0.1%</b>		
		<u>173,675</u>	Energean Israel Finance, Ltd.		
<b>Guatemala — 0.1%</b>			5.38%, 03/30/28 144A	65,000	58,777
Millicom International Cellular SA			5.88%, 03/30/31 144A	90,000	78,850
5.13%, 01/15/28 144A	540,000	<u>472,011</u>	Summit Properties, Ltd.		
<b>Hong Kong — 0.0%</b>			2.00%, 01/31/25(E)	165,000	<u>165,193</u>
Shimao Group Holdings, Ltd.					<u>302,820</u>
6.13%, 02/21/24	200,000	<u>15,524</u>	<b>Italy — 1.7%</b>		
<b>Hungary — 0.1%</b>			Autostrade per l'Italia SpA		
Hungary Government Bond			1.88%, 09/26/29(E)	102,000	93,573
4.75%, 11/24/32	242,600,000	603,888	2.00%, 01/15/30(E)	100,000	91,746
Hungary Government International Bond			Fiber Bidco SpA		
1.75%, 06/05/35(E)	19,000	<u>14,580</u>	(Floating, Euribor 3M + 6.00%), 9.60%, 10/25/27(E) †	100,000	109,737
		<u>618,468</u>	Guala Closures SpA		
<b>Indonesia — 2.9%</b>			3.25%, 06/15/28(E)	100,000	97,525
Indonesia Government International Bond			International Design Group SpA		
1.40%, 10/30/31(E)	220,000	190,695	(Floating, Euribor 3M + 4.25%), 7.57%, 05/15/26(E) 144A †	250,000	270,166
8.50%, 10/12/35	100,000	130,403	Italy Buoni Poliennali Del Tesoro		
5.25%, 01/17/42 144A	1,940,000	1,940,434	1.75%, 05/30/24(E)	80,000	85,678
5.25%, 01/17/42	370,000	370,083	3.40%, 03/28/25(E)	113,000	122,366
4.20%, 10/15/50Δ	3,480,000	2,976,239	1.40%, 05/26/25(E) 144A	54,000	58,500
Indonesia Treasury Bond			1.20%, 08/15/25(E)	142,000	146,837
7.00%, 05/15/27(I)	51,272,000,000	3,543,650	0.00%, 04/01/26(E) »	163,000	160,548
6.38%, 08/15/28(I)	2,062,000,000	140,386	1.60%, 06/01/26(E)	86,000	88,361
8.25%, 05/15/29(I)	76,029,000,000	5,596,781	0.00%, 08/01/26(E) »	26,000	25,315
6.38%, 04/15/32(I)	8,635,000,000	578,836	2.05%, 08/01/27(E)	4,240,000	4,341,240
7.00%, 02/15/33(I)	8,096,000,000	568,572	1.35%, 04/01/30(E)	290,000	270,887
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara			0.90%, 04/01/31(E)	14,000	12,306
5.45%, 05/21/28	200,000	<u>200,720</u>	0.60%, 08/01/31(E) 144A	1,301,000	1,102,564
		<u>16,236,799</u>	2.50%, 12/01/32(E) Δ	399,000	387,253
<b>Ireland — 0.3%</b>			Mooney Group SpA		
AerCap Ireland Capital DAC			(Floating, Euribor 3M + 3.88%), 7.42%, 12/17/26(E) †	100,000	108,206
4.45%, 10/01/25	250,000	240,617	Multiversity SRL		
1.75%, 01/30/26	390,000	350,345	(Floating, Euribor 3M + 4.25%), 7.50%, 10/30/28(E) †	100,000	108,050
5.75%, 06/06/28Δ	150,000	148,927	Telecom Italia Capital SA		
3.30%, 01/30/32	660,000	540,263	6.38%, 11/15/33	105,000	89,181
Ardagh Packaging Finance PLC			Telecom Italia SpA		
5.25%, 08/15/27 144A	300,000	254,516	3.00%, 09/30/25(E)	139,000	143,448
eircom Finance DAC			3.63%, 05/25/26(E)	155,000	159,762
3.50%, 05/15/26(E)	150,000	153,265	2.38%, 10/12/27(E)	1,400,000	1,305,963
Ireland Government Bond			UniCredit SpA		
0.20%, 10/18/30(E)	20,000	18,130	(Variable, 2.55% - Euribor 3M), 2.20%, 07/22/27(E) ^	300,000	<u>302,535</u>
0.55%, 04/22/41(E)	36,000	25,595			<u>9,681,747</u>
3.00%, 10/18/43(E)	12,000	12,881			

# GLOBAL BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
<b>Ivory Coast — 0.2%</b>					
Ivory Coast Government International Bond			ArcelorMittal SA		
5.25%, 03/22/30(E)	\$ 510,000	\$ 471,894	6.80%, 11/29/32	\$ 180,000	\$ 184,891
5.88%, 10/17/31(E)	200,000	183,309	Cidron Aida Finco S.a.r.l.		
4.88%, 01/30/32(E) 144A	340,000	289,731	6.25%, 04/01/28(U) 144A	580,000	645,438
5.75%, 12/31/32 144A STEP	277,803	259,845			<u>2,179,152</u>
		<u>1,204,779</u>	<b>Mexico — 3.5%</b>		
<b>Japan — 0.4%</b>					
Japan Government Ten Year Bond			Banco Mercantil del Norte SA		
0.10%, 12/20/28(J)	140,000,000	970,635	(Variable, U.S. Treasury Yield Curve Rate CMT 10Y + 5.47%), 7.50%, 06/27/29 144A ρ ^	1,125,000	977,818
0.50%, 03/20/33(J)	60,150,000	421,022	Banco Santander Mexico SA		
Japan Government Thirty Year Bond			Institucion de Banca Multiple Grupo Financiero Santand		
0.70%, 12/20/48(J)	30,000,000	186,401	5.38%, 04/17/25 144A	580,000	574,238
Mitsubishi UFJ Financial Group, Inc.			BBVA Bancomer SA		
3.85%, 03/01/26	280,000	268,410	(Variable, U.S. Treasury Yield Curve Rate CMT 5Y + 2.65%), 5.13%, 01/18/33 144A ^	630,000	547,239
SoftBank Group Corporation			Cemex SAB de CV		
4.63%, 07/06/28	200,000	173,470	3.88%, 07/11/31 144A Δ	400,000	337,062
Sumitomo Mitsui Financial Group, Inc.			Mexican Bonos		
5.46%, 01/13/26	200,000	199,436	7.50%, 06/03/27(M)	151,900,000	8,447,369
		<u>2,219,374</u>	7.75%, 05/29/31(M)	46,100,000	2,548,845
<b>Jersey — 0.1%</b>					
AA Bond Co., Ltd.			7.75%, 11/13/42(M)	76,750,000	4,024,902
6.50%, 01/31/26(U)	100,000	110,100	Mexico Government International Bond		
Adient Global Holdings, Ltd.			3.63%, 04/09/29(E)	100,000	106,601
3.50%, 08/15/24(E)	29,891	32,048	2.88%, 04/08/39(E)	700,000	576,993
Aptiv PLC			5.75%, 10/12/10λ	130,000	116,339
3.25%, 03/01/32Δ	25,000	21,413	Orbia Advance Corporation SAB de CV		
CPUK Finance, Ltd.			2.88%, 05/11/31 144A	200,000	158,943
6.50%, 08/28/26(U)	100,000	121,291	5.88%, 09/17/44 144A	1,100,000	963,118
Rossini S.a.r.l.			Petroleos Mexicanos		
(Floating, Euribor 3M + 3.88%), 7.13%, 10/30/25(E) †	100,000	109,104	4.75%, 02/26/29(E)	100,000	85,809
TVL Finance PLC			5.95%, 01/28/31	140,000	102,382
10.25%, 04/28/28(U)	100,000	124,364	7.69%, 01/23/50	240,000	162,874
		<u>518,320</u>			<u>19,730,532</u>
<b>Kazakhstan — 0.2%</b>					
KazMunayGas National Co. JSC			<b>Mongolia — 0.0%</b>		
5.38%, 04/24/30 144A	500,000	465,205	Mongolia Government International Bond		
5.38%, 04/24/30Δ	300,000	279,123	8.75%, 03/09/24	200,000	201,600
QazaqGaz NC JSC			<b>Morocco — 0.1%</b>		
4.38%, 09/26/27 144A	630,000	588,127	OCP SA		
		<u>1,332,455</u>	5.63%, 04/25/24 144A	350,000	348,934
<b>Lithuania — 0.0%</b>					
Lithuania Government International Bond			4.50%, 10/22/25 144A	320,000	310,859
3.88%, 06/14/33(E)	40,000	43,979			<u>659,793</u>
<b>Luxembourg — 0.4%</b>					
Altice Financing SA			<b>Netherlands — 2.4%</b>		
2.25%, 01/15/25(E)	1,180,000	1,203,741	Abertis Infraestructuras Finance BV		
Altice Finco SA			(Variable, 3.69% - EUR Swap Rate 5Y), 3.25%, 11/24/25(E) ρ Δ ^	200,000	196,600
4.75%, 01/15/28(E)	199,000	145,082			

	<u>Par</u>	<u>Value</u>		<u>Par</u>	<u>Value</u>
Ashland Services BV			United Group BV		
2.00%, 01/30/28(E)	\$ 100,000	\$ 92,966	3.13%, 02/15/26(E)	\$ 100,000	\$ 95,527
Cooperatieve Rabobank UA			5.25%, 02/01/30(E) 144A	500,000	433,048
(Variable, 3.70% - EUR Swap			UPC Holding BV		
Rate 5Y), 3.25%,			5.50%, 01/15/28 144A	310,000	271,029
12/29/26(E) ρ Δ ^	1,000,000	907,903	UPCB Finance VII, Ltd.		
(Variable, U.S. Treasury Yield			3.63%, 06/15/29(E)	100,000	93,951
Curve Rate CMT 1Y +			Volkswagen International Finance NV		
1.22%), 3.65%, 04/06/28			(Variable, 3.96% - EUR Swap		
144A ^	250,000	231,718	Rate 9Y), 3.88%,		
5.75%, 12/01/43	630,000	633,862	06/17/29(E) ρ ^	200,000	183,275
Dufry One BV			VZ Secured Financing BV		
2.00%, 02/15/27(E) Δ	200,000	190,937	5.00%, 01/15/32 144A	1,370,000	1,104,845
E.ON International Finance BV			ZF Europe Finance BV		
6.38%, 06/07/32(U)	155,000	200,906	3.00%, 10/23/29(E)	300,000	276,996
EnBW International Finance BV			Ziggo Bond Co. BV		
0.13%, 03/01/28(E)	410,000	388,301	3.38%, 02/28/30(E)	150,000	120,988
Enel Finance International NV					<u>13,743,563</u>
6.80%, 10/14/25 144A	1,630,000	1,661,004	<b>New Zealand — 1.1%</b>		
Heimstaden Bostad Treasury BV			New Zealand Government Bond		
1.38%, 07/24/28(E)	250,000	184,206	3.50%, 04/14/33(Z)	11,171,000	6,253,934
ING Groep NV			<b>Nigeria — 0.2%</b>		
(Variable, Euribor 3M + 1.15%),			Nigeria Government International		
1.75%, 02/16/31(E) ^	300,000	278,738	Bond		
IPD 3 BV			7.14%, 02/23/30 144A	440,000	369,948
8.00%, 06/15/28(E) 144A	500,000	557,871	7.63%, 11/28/47 144A	940,000	670,949
Koninklijke KPN NV					<u>1,040,897</u>
(Variable, EUR Swap Rate 5Y +			<b>Norway — 0.2%</b>		
3.77%), 6.00%,			Adevinta ASA		
09/21/27(E) ρ ^	131,000	145,023	3.00%, 11/15/27(E) 144A	540,000	549,200
MEGlobal BV			Aker BP ASA		
4.25%, 11/03/26 144A	380,000	365,207	3.75%, 01/15/30 144A	150,000	133,448
Netherlands Government Bond			4.00%, 01/15/31 144A	150,000	133,465
0.25%, 07/15/25(E) 144A	1,167,000	1,201,511			<u>816,113</u>
NXP BV			<b>Oman — 0.0%</b>		
2.65%, 02/15/32	30,000	24,305	Oman Government International Bond		
Petrobras Global Finance BV			6.75%, 01/17/48	200,000	192,652
6.25%, 03/17/24	780,000	781,755	<b>Panama — 0.3%</b>		
6.88%, 01/20/40	80,000	77,743	Panama Government International		
6.90%, 03/19/49Δ	880,000	812,887	Bond		
Prosus NV			3.75%, 03/16/25	860,000	834,110
3.83%, 02/08/51	1,020,000	627,282	6.40%, 02/14/35	200,000	209,066
Telefonica Europe BV			6.70%, 01/26/36	2,000	2,146
(Variable, EUR Swap Rate 8Y +			4.50%, 04/01/56	1,140,000	858,960
2.97%), 3.88%,					<u>1,904,282</u>
06/22/26(E) ρ ^	400,000	404,166	<b>Paraguay — 0.0%</b>		
Teva Pharmaceutical Finance			Paraguay Government International		
Netherlands II BV			Bond		
1.88%, 03/31/27(E)	100,000	93,151	6.10%, 08/11/44	200,000	189,871
4.38%, 05/09/30(E)	100,000	93,337	<b>Peru — 0.7%</b>		
Teva Pharmaceutical Finance			Peruvian Government International		
Netherlands III BV			Bond		
3.15%, 10/01/26	45,000	40,379	2.39%, 01/23/26	1,370,000	1,278,237
4.75%, 05/09/27	200,000	185,264	1.95%, 11/17/36(E)	100,000	79,148
4.10%, 10/01/46	200,000	131,751	6.55%, 03/14/37Δ	640,000	719,549
TMNL Holding BV					
3.75%, 01/15/29(E) 144A	480,000	458,584			
3.75%, 01/15/29(E)	100,000	95,538			
Trivium Packaging Finance BV					
3.75%, 08/15/26(E)	100,000	101,009			

# GLOBAL BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
Petroleos del Peru SA					
5.63%, 06/19/47 144A	\$ 750,000	\$ 484,450			
Transportadora de Gas del Peru SA					
4.25%, 04/30/28 144A	1,670,000	1,610,774			
Volcan Cia Minera SAA, Class B					
4.38%, 02/11/26 144A	20,000	14,890			
		<u>4,187,048</u>			
<b>Philippines — 0.0%</b>					
Philippine Government International Bond					
1.75%, 04/28/41(E)	100,000	71,393			
<b>Poland — 1.4%</b>					
Canpack SA					
2.38%, 11/01/27(E)	100,000	91,082			
Republic of Poland Government Bond					
2.75%, 04/25/28(P)	5,370,000	1,162,885			
1.75%, 04/25/32(P)	27,420,000	4,924,331			
6.00%, 10/25/33(P) Δ	5,671,000	1,424,672			
		<u>7,602,970</u>			
<b>Portugal — 0.3%</b>					
EDP - Energias de Portugal SA					
(Variable, EUR Swap Rate 5Y + 3.18%), 5.94%, 04/23/83(E) ^	100,000	108,313			
Portugal Obrigacoes do Tesouro OT					
1.65%, 07/16/32(E) 144A	1,432,500	1,384,486			
		<u>1,492,799</u>			
<b>Qatar — 0.0%</b>					
Qatar Government International Bond					
4.82%, 03/14/49	200,000	192,623			
<b>Romania — 0.3%</b>					
RCS & RDS SA					
3.25%, 02/05/28(E)	100,000	92,479			
Romanian Government International Bond					
2.88%, 05/26/28(E)	150,000	147,258			
6.63%, 09/27/29(E)	70,000	79,415			
3.62%, 05/26/30(E)	84,000	80,545			
1.75%, 07/13/30(E)	41,000	34,204			
2.00%, 04/14/33(E) 144A	560,000	432,737			
2.00%, 04/14/33(E)	780,000	602,740			
3.75%, 02/07/34(E)	100,000	88,438			
3.88%, 10/29/35(E)	200,000	173,465			
		<u>1,731,281</u>			
<b>Russia — 0.6%</b>					
Russian Federal Bond - OFZ					
7.05%, 01/19/28(Q)	423,153,000	2,475,090			
7.25%, 05/10/34(Q)	262,547,000	1,056,055			
		<u>3,531,145</u>			
<b>Serbia — 0.0%</b>					
Serbia International Bond					
1.50%, 06/26/29(E)	190,000	160,730			
<b>Slovakia — 0.0%</b>					
Slovakia Government Bond					
0.38%, 04/21/36(E)	18,400	13,089			
		<u>13,089</u>			
<b>Slovenia — 0.0%</b>					
Slovenia Government Bond					
3.63%, 03/11/33(E)	\$ 30,000	\$ 33,827			
1.50%, 03/25/35(E)	23,000	20,244			
		<u>54,071</u>			
<b>South Africa — 1.2%</b>					
Republic of South Africa Government Bond					
8.88%, 02/28/35(S)	2,920,000	127,187			
6.25%, 03/31/36(S)	2,140,000	72,593			
6.50%, 02/28/41(S)	75,016,000	2,362,528			
Republic of South Africa Government International Bond					
4.85%, 09/30/29	2,190,000	1,930,700			
5.75%, 09/30/49	2,420,000	1,719,047			
7.30%, 04/20/52Δ	330,000	278,249			
		<u>6,490,304</u>			
<b>South Korea — 0.1%</b>					
Korea Treasury Bond					
4.25%, 12/10/32(KW)	830,110,000	657,388			
<b>Spain — 0.5%</b>					
Cellnex Finance Co. SA					
1.50%, 06/08/28(E) Δ	100,000	93,406			
Cellnex Telecom SA					
1.75%, 10/23/30(E) Δ	100,000	88,259			
Iberdrola Finanzas SA					
7.38%, 01/29/24(U)	100,000	127,720			
Lorca Telecom Bondco SA					
4.00%, 09/18/27(E)	780,000	778,365			
4.00%, 09/18/27(E) 144A	300,000	299,371			
Spain Government Bond					
0.80%, 07/30/27(E) 144A	26,000	25,744			
1.40%, 07/30/28(E) 144A	73,000	72,943			
0.80%, 07/30/29(E) 144A	39,000	36,872			
3.55%, 10/31/33(E) 144A	29,000	31,934			
Via Celere Desarrollos Inmobiliarios SA					
5.25%, 04/01/26(E)	1,170,000	1,187,316			
		<u>2,741,930</u>			
<b>Sri Lanka — 0.1%</b>					
Sri Lanka Government International Bond					
6.85%, 11/03/25	200,000	95,305			
6.75%, 04/18/28	500,000	230,255			
		<u>325,560</u>			
<b>Supranational — 0.1%</b>					
European Union					
0.00%, 07/06/26(E) »	118,000	116,914			
2.00%, 10/04/27(E)	91,000	94,709			
1.63%, 12/04/29(E)	129,825	129,892			
2.75%, 12/04/37(E)	41,000	42,610			
3.38%, 10/04/38(E)	47,000	51,942			
3.38%, 11/04/42(E)	50,000	55,303			
1.25%, 02/04/43(E)	18,229	14,328			

	<u>Par</u>	<u>Value</u>		<u>Par</u>	<u>Value</u>
0.70%, 07/06/51(E)	\$ 12,000	\$ 7,295	DP World, Ltd.		
		<u>512,993</u>	5.63%, 09/25/48 144A	\$ 970,000	\$ 908,119
<b>Sweden — 0.4%</b>			5.63%, 09/25/48A	600,000	<u>561,723</u>
Apollo Swedish Bidco AB					<u>1,845,624</u>
(Floating, Euribor 3M + 5.00%), 8.59%, 07/05/29(E) 144A †	460,000	486,929	<b>United Kingdom — 3.8%</b>		
Assemblin Group AB			Anglo American Capital PLC		
(Floating, 5.00% - Euribor 3M), 0.00%, 05/15/25(E) †	100,000	109,279	4.75%, 04/10/27 144A Δ	200,000	193,444
Intrum AB			3.38%, 03/11/29(U)	250,000	268,907
3.50%, 07/15/26(E)	100,000	81,545	2.88%, 03/17/31 144A Δ	200,000	165,275
Verisure Holding AB			5.50%, 05/02/33 144A	200,000	195,504
3.25%, 02/15/27(E)	200,000	194,429	Antofagasta PLC		
7.13%, 02/01/28(E) 144A	970,000	1,064,549	2.38%, 10/14/30 144A	300,000	244,748
Verisure Midholding AB			B&M European Value Retail SA		
5.25%, 02/15/29(E) 144A	240,000	<u>227,679</u>	4.00%, 11/15/28(U)	100,000	109,139
		<u>2,164,410</u>	Barclays PLC		
<b>Switzerland — 0.7%</b>			(Variable, EUR Swap Rate 1Y + 0.78%), 1.38%, 01/24/26(E) Δ ^	300,000	310,131
Credit Suisse Group AG			(Variable, U.S. SOFR + 2.71%), 2.85%, 05/07/26^	380,000	356,094
(Variable, U.S. SOFR + 2.04%), 2.19%, 06/05/26 144A ^	250,000	229,374	(Variable, U.S. Treasury Yield Curve Rate CMT 1Y + 1.05%), 2.28%, 11/24/27Δ ^	235,000	206,894
(Variable, U.S. SOFR + 3.34%), 6.37%, 07/15/26 144A ^	1,730,000	1,719,509	(Variable, U.S. Treasury Yield Curve Rate CMT 5Y + 3.41%), 4.38%, 03/15/28p ^	200,000	136,380
UBS Group AG			(Variable, 1.26% - EUR Swap Rate 1Y), 0.58%, 08/09/29(E) ^	410,000	358,645
(Variable, USD Swap 5Y + 4.34%), 7.00%, 01/31/24 144A p ^	1,420,000	1,374,771	BCP V Modular Services Finance II PLC		
(Variable, EUR Swap Rate 1Y + 0.75%), 1.25%, 04/17/25(E) ^	400,000	422,597	4.75%, 11/30/28(E)	100,000	93,284
(Variable, 1.05% - EURIBOR ICE SWAP RATE), 1.00%, 06/24/27(E) ^	400,000	<u>387,130</u>	Bellis Acquisition Co. PLC		
		<u>4,133,381</u>	4.50%, 02/16/26(U) 144A	840,000	917,224
<b>Thailand — 0.1%</b>			Bellis Finco PLC		
Thailand Government Bond			4.00%, 02/16/27(U)	103,000	97,622
2.00%, 12/17/31(ZF)	14,795,000	<u>403,481</u>	Centrica PLC		
<b>Turkey — 0.3%</b>			(Variable, GBP Swap Rate 5Y + 3.61%), 5.25%, 04/10/75(U) ^	100,000	120,465
Turkey Government International Bond			eG Global Finance PLC		
6.00%, 03/25/27	1,570,000	1,434,110	4.38%, 02/07/25(E)	100,000	103,581
4.88%, 04/16/43	500,000	<u>322,200</u>	Energia Group NI FinanceCo PLC		
		<u>1,756,310</u>	4.00%, 09/15/25(E)	100,000	106,916
<b>Ukraine — 0.0%</b>			Gatwick Airport Finance PLC		
Ukraine Government International Bond			4.38%, 04/07/26(U)	1,480,000	1,714,177
7.75%, 09/01/25	100,000	24,350	HSBC Holdings PLC		
9.75%, 11/01/30	250,000	62,596	(Variable, USD ICE Swap Rate 5Y + 4.37%), 6.38%, 03/30/25p ^	400,000	383,610
7.75%, 05/31/40Ξ »	100,000	<u>39,515</u>	(Variable, U.S. SOFR + 2.61%), 5.21%, 08/11/28^	680,000	665,480
		<u>126,461</u>	(Variable, U.S. SOFR + 1.97%), 6.16%, 03/09/29^	200,000	201,892
<b>United Arab Emirates — 0.3%</b>			(Variable, U.S. SOFR + 2.53%), 4.76%, 03/29/33^	200,000	180,637
Abu Dhabi Crude Oil Pipeline LLC			INEOS Finance PLC		
4.60%, 11/02/47Δ	200,000	186,043	2.88%, 05/01/26(E) Δ	250,000	250,804
DP World Crescent, Ltd.					
3.88%, 07/18/29	200,000	189,739			

# GLOBAL BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
INEOS Quattro Finance 1 PLC			Victoria PLC		
3.75%, 07/15/26(E) 144A	\$ 110,000	\$ 106,012	3.63%, 08/24/26(E) Δ	\$410,000	\$ 369,937
3.75%, 07/15/26(E)	100,000	96,375	Virgin Media Secured Finance PLC		
Lloyds Banking Group PLC			4.25%, 01/15/30(U)	450,000	451,130
(Variable, U.S. Treasury Yield					21,729,083
Curve Rate CMT 1Y +					
1.60%), 3.51%, 03/18/26^	390,000	371,461	<b>Total Foreign Bonds</b>		
(Variable, U.S. Treasury Yield			(Cost \$290,575,924)		254,909,275
Curve Rate CMT 1Y +			<b>LOAN AGREEMENTS — 1.6%</b>		
1.75%), 4.72%, 08/11/26^	2,070,000	2,012,263	Allied Universal Holdco LLC Initial		
(Variable, EUR Swap Rate 1Y +			U.S. Dollar Term Loan		
1.50%), 3.13%, 08/24/30(E) ^	425,000	425,626	(Floating, ICE CME Term SOFR		
Mobico Group PLC			USD 1M + 3.75%, 0.50%		
(Variable, UK Gilts 5Y + 4.14%),			Floor), 8.95%, 05/12/28†	485,109	472,443
4.25%, 11/26/25(U) ρ ^	100,000	111,310	Apollo Commercial Real Estate		
National Grid Electricity Transmission			Finance, Inc. Initial Term Loan		
PLC			(Floating, ICE CME Term SOFR		
0.19%, 01/20/25(E)	154,000	158,127	USD 1M + 2.75%), 7.97%,		
NatWest Group PLC			05/15/26†	487,309	460,507
(Variable, U.S. Treasury Yield			Asurion LLC New B-11 Term Loan		
Curve Rate CMT 1Y +			(Floating, ICE CME Term SOFR		
0.90%), 1.64%, 06/14/27^	200,000	176,152	USD 1M + 4.25%), 9.45%,		
(Variable, U.S. Treasury Yield			08/19/28†	511,276	487,471
Curve Rate CMT 1Y +			Asurion LLC New B-9 Term Loan		
2.55%), 3.07%, 05/22/28^	345,000	310,633	(Floating, ICE LIBOR USD 3M +		
(Variable, U.S. Treasury Yield			3.25%), 8.79%, 07/31/27†	785,930	745,038
Curve Rate CMT 5Y +			Bach Finance Limited Seventh		
2.35%), 3.03%, 11/28/35^	200,000	153,597	Amendment Dollar Term Loan		
NGG Finance PLC			(Floating, ICE CME Term SOFR		
(Variable, GBP Swap Rate 12Y +			USD 3M + 4.50%, 0.50%		
3.48%), 5.63%, 06/18/73(U) ^	296,000	357,876	Floor), 9.76%, 01/31/28†	608,475	607,930
PEU Fin PLC			Charter Communications		
7.25%, 07/01/28(E) 144A	390,000	426,520	Operating LLC Term B-2 Loan		
Pinewood Finance Co., Ltd.			(Floating, ICE CME Term SOFR		
3.25%, 09/30/25(U)	840,000	982,790	USD 3M + 1.75%), 6.80%,		
Premier Foods Finance PLC			02/01/27†	487,342	485,005
3.50%, 10/15/26(U)	1,020,000	1,135,706	Energizer Holdings, Inc. 2020 Term		
RAC Bond Co. PLC			Loan		
5.25%, 11/04/27(U)	100,000	101,603	(Floating, ICE CME Term SOFR		
SSE PLC			USD 1M + 2.25%, 0.50%		
1.75%, 04/16/30(E)	350,000	335,171	Floor), 7.44%, 12/22/27†	755,250	752,422
Tesco Property Finance 6 PLC			Focus Financial Partners LLC Tranche		
5.41%, 07/13/44(U)	371,343	421,409	B-5 Term Loan		
TI Automotive Finance PLC			(Floating, ICE CME Term SOFR		
3.75%, 04/15/29(E)	100,000	87,389	USD 1M + 3.25%, 0.50%		
Travis Perkins PLC			Floor), 8.35%, 06/30/28†	269,457	267,848
4.50%, 09/07/23(U)	100,000	125,952	Froneri International Limited Facility		
United Kingdom Gilt			B1		
4.25%, 06/07/32(U)	796,000	1,005,936	(Floating, ICE EURIBOR USD		
3.25%, 01/31/33(U)	1,321,000	1,529,918	6M + 2.13%), 5.07%,		
4.50%, 09/07/34(U)	1,387,000	1,776,111	01/29/27†	380,000	404,847
1.25%, 07/31/51(U)	1,226,000	772,593	Garda World Security Corporation		
3.75%, 10/22/53(U)	350,000	395,427	Term B-2 Loan		
Vedanta Resources Finance II PLC			(Floating, ICE CME Term SOFR		
8.95%, 03/11/25	200,000	151,206	USD 1M + 4.25%), 9.43%,	405,369	403,848
			10/30/26†		



	<u>Par</u>	<u>Value</u>		<u>Par</u>	<u>Value</u>
Genesee & Wyoming, Inc. Initial Term Loan (Floating, ICE CME Term SOFR USD 3M + 2.00%), 7.34%, 12/30/26†	\$174,150	\$ 174,195	BANK, Series 2021-BN35, Class AS 2.46%, 06/15/64	\$ 85,000	\$ 65,906
Global Medical Response, Inc. 2021 Refinancing Term Loan (Floating, ICE LIBOR USD 1M + 4.25%), 9.44%, 10/02/25†	349,116	198,123	BINOM Securitization Trust, Series 2022-RPL1, Class M1 3.00%, 02/25/61 144A † γ	100,000	73,924
Ineos Quattro Holdings UK Limited 2026 Tranche B Euro Term Loan (Floating, ICE EURIBOR USD 1M + 2.75%), 6.17%, 01/29/26†	450,000	475,327	BPR Trust, Series 2021-NRD, Class B (Floating, CME Term SOFR 1M + 2.12%, 2.12% Floor), 7.23%, 12/15/23 144A †	25,000	23,324
IU Finance Management GmbH Facility B (Floating, ICE EURIBOR USD 3M + 4.75%), 8.23%, 12/08/28†	690,000	741,258	BPR Trust, Series 2021-NRD, Class C (Floating, CME Term SOFR 1M + 2.42%, 2.42% Floor), 7.53%, 12/15/23 144A †	25,000	23,233
Lakeshore Learning Materials LLC Initial Term Loan (Floating, ICE CME Term SOFR USD 1M + 3.50%, 0.50% Floor), 8.72%, 09/29/28†	788,000	784,060	BPR Trust, Series 2021-NRD, Class D (Floating, CME Term SOFR 1M + 3.72%, 3.72% Floor), 8.83%, 12/15/23 144A †	20,000	18,495
Mister Car Wash Holdings, Inc. Initial Term Loan (Floating, ICE CME Term SOFR USD 3M + 3.00%), 8.33%, 05/14/26†	119,989	120,055	BPR Trust, Series 2022-STAR, Class A (Floating, CME Term SOFR 1M + 3.23%, 3.23% Floor), 8.38%, 08/15/24 144A †	65,000	64,492
Nexstar Media, Inc. Term B-4 Loan (Floating, ICE CME Term SOFR USD 1M + 2.50%), 7.72%, 09/18/26†	61,128	61,138	CAFL Issuer LLC, Series 2021-RTL1, Class A1 (Step to 4.24% on 04/30/25), 2.24%, 03/28/29 144A STEP	105,000	96,190
Prime Security Services Borrower LLC 2021 Refinancing Term B-1 Loan (Floating, ICE LIBOR USD 1M + 2.75%), 7.94%, 09/23/26†	397,738	398,122	COMM Mortgage Trust, Series 2012-CR3, Class AM 3.42%, 10/15/45 144A	10,217	9,321
Sedgwick Claims Management Services, Inc. 2023 Term Loan (Floating, ICE CME Term SOFR USD 1M + 3.75%), 8.85%, 02/24/28†	250,857	249,741	COMM Mortgage Trust, Series 2012-LC4, Class B 4.93%, 12/10/44	14,776	13,678
TransDigm, Inc. Tranche I Term Loan (Floating, ICE CME Term SOFR USD 3M + 3.25%), 8.49%, 08/24/28†	666,975	667,362	Connecticut Avenue Securities Trust, Series 2019-R03, Class 1B1 (Floating, ICE LIBOR USD 1M + 4.10%), 9.25%, 09/25/31 144A †	530,000	555,599
U.S. Renal Care, Inc. Initial Term Loan (Floating, ICE LIBOR USD 1M + 5.00%), 10.19%, 06/26/26†	292,404	137,187	Connecticut Avenue Securities Trust, Series 2019-R05, Class 1B1 (Floating, ICE LIBOR USD 1M + 4.10%), 9.25%, 07/25/39 144A †	558,796	574,374
UFC Holdings LLC Term B-3 Loan (Floating, ICE LIBOR USD 3M + 2.75%, 0.75% Floor), 8.05%, 04/29/26†	104,859	104,866	Connecticut Avenue Securities Trust, Series 2019-R07, Class 1M2 (Floating, ICE LIBOR USD 1M + 2.10%), 7.25%, 10/25/39 144A †	23,458	23,497
<b>Total Loan Agreements</b> (Cost \$9,714,403)		<u>9,198,793</u>	Connecticut Avenue Securities Trust, Series 2020-R01, Class 1M2 (Floating, ICE LIBOR USD 1M + 2.05%), 7.20%, 01/25/40 144A †	147,378	148,014
			Connecticut Avenue Securities Trust, Series 2021-R01, Class 1B1 (Floating, U.S. 30-Day Average SOFR + 3.10%), 8.17%, 10/25/41 144A †	790,000	780,537
<b>MORTGAGE-BACKED SECURITIES — 8.5%</b>					
BANK, Series 2018-BNK15, Class B 4.81%, 11/15/61† γ	260,000	229,756			

# GLOBAL BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
Connecticut Avenue Securities Trust, Series 2021-R03, Class 1M2			2.50%, 01/01/52	\$ 301,211	\$ 256,056
(Floating, U.S. 30-Day Average SOFR + 1.65%, 1.65% Floor), 6.72%, 12/25/41 144A †	\$1,062,000	\$1,028,620	2.50%, 02/01/52	945,230	803,429
			2.50%, 03/01/52	734,768	624,723
			2.50%, 04/01/52	810,470	688,212
Connecticut Avenue Securities Trust, Series 2022-R01, Class 1M2			3.00%, 04/01/52	47,124	41,544
(Floating, U.S. 30-Day Average SOFR + 1.90%), 6.97%, 12/25/41 144A †	706,000	688,612	3.50%, 05/01/52	1,263,044	1,152,341
			3.50%, 06/01/52	639,852	583,754
			3.00%, 08/01/52	417,183	368,452
Connecticut Avenue Securities Trust, Series 2022-R03, Class 1M2			4.00%, 08/01/52	287,142	269,771
(Floating, U.S. 30-Day Average SOFR + 3.50%), 8.57%, 03/25/42 144A †	365,000	372,940	4.50%, 08/01/52	463,611	446,090
			3.50%, 09/01/52	149,728	136,562
			4.00%, 09/01/52	696,870	654,494
Connecticut Avenue Securities Trust, Series 2022-R04, Class 1M2			4.50%, 09/01/52	606,701	584,035
(Floating, U.S. 30-Day Average SOFR + 3.10%), 8.17%, 03/25/42 144A †	406,000	410,476	5.50%, 09/01/52	437,701	437,399
			4.00%, 10/01/52	323,538	303,864
			4.50%, 10/01/52	513,205	493,805
Connecticut Avenue Securities Trust, Series 2022-R07, Class 1M1			5.00%, 10/01/52	377,330	370,274
(Floating, U.S. 30-Day Average SOFR + 2.95%), 8.02%, 06/25/42 144A †	183,513	187,946	5.50%, 10/01/52	378,516	377,321
			3.50%, 11/01/52	432,062	394,070
			5.00%, 11/01/52	310,967	305,073
Connecticut Avenue Securities Trust, Series 2022-R08, Class 1M1			5.00%, 01/01/53	315,547	309,377
(Floating, U.S. 30-Day Average SOFR + 2.55%, 2.55% Floor), 7.62%, 07/25/42 144A †	455,210	461,949	5.50%, 02/01/53	289,952	288,723
			6.00%, 03/01/53	253,238	255,575
Connecticut Avenue Securities Trust, Series 2022-R08, Class 1M2			6.00%, 04/01/53	631,044	636,868
(Floating, U.S. 30-Day Average SOFR + 3.60%, 3.60% Floor), 8.67%, 07/25/42 144A †	329,000	336,414	5.50%, 05/01/53	507,018	504,868
			6.00%, 05/01/53	696,613	703,176
CSMC OA LLC, Series 2014-USA, Class F	1,610,000	654,766	Federal Home Loan Mortgage Corporation STACR REMIC Trust, Series 2020-DNA1, Class B1		
CSMC Trust, Series 2021-RPL1, Class A1	63,346	58,489	(Floating, ICE LIBOR USD 1M + 2.30%), 7.45%, 01/25/50 144A †	770,000	770,858
CSMC Trust, Series 2021-RPL3, Class M2	100,000	75,911	Federal Home Loan Mortgage Corporation STACR REMIC Trust, Series 2020-DNA2, Class M2		
Fannie Mae Connecticut Avenue Securities, Series 2017-C02, Class 2B1	413,000	457,366	(Floating, ICE LIBOR USD 1M + 1.85%), 7.00%, 02/25/50 144A †	275,074	276,077
Fannie Mae Connecticut Avenue Securities, Series 2018-C04, Class 2M2	899,552	919,003	Federal Home Loan Mortgage Corporation STACR REMIC Trust, Series 2020-DNA6, Class M2		
Federal Home Loan Mortgage Corporation	68,776	61,465	(Floating, U.S. 30-Day Average SOFR + 2.00%), 7.07%, 12/25/50 144A †	243,441	244,251
3.00%, 03/01/50	44,053	40,614	Federal Home Loan Mortgage Corporation STACR REMIC Trust, Series 2021-DNA3, Class B1		
3.50%, 04/01/50	75,314	66,939	(Floating, U.S. 30-Day Average SOFR + 3.50%), 8.57%, 10/25/33 144A †	610,000	611,992
3.00%, 07/01/50	138,761	118,113			
2.50%, 08/01/51					

	Par	Value		Par	Value
Federal Home Loan Mortgage Corporation STACR REMIC Trust, Series 2021-DNA6, Class B1			4.00%, 08/01/52	\$ 476,497	\$ 447,744
			5.00%, 08/01/52	236,421	232,034
			4.00%, 09/01/52	671,777	631,275
(Floating, U.S. 30-Day Average SOFR + 3.40%), 8.47%, 10/25/41 144A †	\$ 180,000	\$ 179,587	4.50%, 09/01/52	861,284	828,735
			4.00%, 10/01/52	140,192	131,681
Federal Home Loan Mortgage Corporation STACR REMIC Trust, Series 2022-DNA2, Class M1B			4.50%, 10/01/52	957,162	920,939
			4.50%, 11/01/52	628,156	604,400
(Floating, U.S. 30-Day Average SOFR + 2.40%), 7.47%, 02/25/42 144A †	1,169,000	1,156,369	5.00%, 11/01/52	193,826	190,066
			5.00%, 01/01/53	559,732	548,786
Federal Home Loan Mortgage Corporation STACR REMIC Trust, Series 2022-DNA3, Class M1A			5.50%, 01/01/53	652,956	650,143
(Floating, U.S. 30-Day Average SOFR + 2.00%), 7.07%, 04/25/42 144A †	33,655	33,764	5.50%, 02/01/53	529,809	527,526
			5.00%, 04/01/53	492,021	482,306
Federal Home Loan Mortgage Corporation STACR REMIC Trust, Series 2022-DNA3, Class M1B			GCAT Trust, Series 2019-RPL1, Class A1		
(Floating, U.S. 30-Day Average SOFR + 2.90%), 7.97%, 04/25/42 144A †	179,000	178,928	2.65%, 10/25/68 144A	38,631	36,230
			Government National Mortgage Association		
Federal Home Loan Mortgage Corporation STACR REMIC Trust, Series 2022-HQA1, Class M1B			4.50%, 08/20/48	62,984	61,603
(Floating, U.S. 30-Day Average SOFR + 3.50%), 8.57%, 03/25/42 144A †	106,000	108,092	2.50%, 05/20/52	396,257	343,481
			4.50%, 09/20/52	257,427	248,711
Federal National Mortgage Association			5.00%, 11/20/52	122,503	120,544
3.00%, 08/01/46	79,133	70,884	5.00%, 03/20/53	198,358	195,063
3.00%, 12/01/47	240,231	216,108	5.50%, 03/20/53	322,203	320,974
3.50%, 08/01/49	105,457	97,826	5.00%, 07/01/53 TBA	735,000	722,310
4.00%, 08/01/49	94,565	90,018	5.50%, 07/01/53 TBA	1,105,000	1,099,907
3.50%, 09/01/49	182,282	168,175	GS Mortgage Securities Corporation Trust, Series 2018-SRP5, Class C		
4.00%, 10/01/49	139,477	132,834	(Floating, ICE LIBOR USD 1M + 4.25%, 3.75% Floor), 9.44%, 09/15/31 144A †	1,427,064	532,510
3.00%, 03/01/50	104,816	93,134	GS Mortgage Securities Trust, Series 2014-GC18, Class AS		
3.00%, 05/01/50	130,086	115,426	4.38%, 01/10/47	45,000	42,049
3.50%, 06/01/50	34,414	31,693	GS Mortgage Securities Trust, Series 2014-GC18, Class B		
3.00%, 07/01/50	35,888	31,799	4.89%, 01/10/47	25,000	20,762
3.00%, 07/01/51	368,295	324,945	Hawaii Hotel Trust, Series 2019-MAUI, Class F		
2.50%, 09/01/51	429,163	364,562	(Floating, ICE LIBOR USD 1M + 2.75%, 2.75% Floor), 7.94%, 05/15/38 144A †	780,000	758,363
2.50%, 10/01/51	278,888	237,093	Hilton U.S.A. Trust, Series 2016-HHV, Class D		
2.50%, 01/01/52	331,949	281,746	4.33%, 11/05/38 144A † γ	540,000	495,588
3.00%, 02/01/52	66,639	58,773	Impac Secured Assets Trust, Series 2006-2, Class 2M3		
2.50%, 03/01/52	1,014,246	861,707	(Floating, ICE LIBOR USD 1M + 1.65%, 1.65% Floor, 11.50% Cap), 6.80%, 08/25/36†	29,633	29,631
2.50%, 04/01/52	369,520	313,967	JP Morgan Chase Commercial Mortgage Securities Trust, Series 2007-LD12, Class AJ		
4.00%, 04/01/52	316,235	297,423	6.74%, 02/15/51† γ	2,351	2,077
4.00%, 05/01/52	578,551	543,752	JP Morgan Chase Commercial Mortgage Securities Trust, Series 2018-PHMZ, Class M		
3.00%, 06/01/52	214,240	188,896	(Floating, ICE LIBOR USD 1M + 8.51%, 8.21% Floor), 13.70%, 06/15/35 144A †	1,500,000	15
3.50%, 06/01/52	432,613	394,743			
4.00%, 06/01/52	746,775	701,591			
4.00%, 07/01/52	649,956	611,323			
3.50%, 08/01/52	275,918	251,765			

# GLOBAL BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
Legacy Mortgage Asset Trust, Series 2020-RPL1, Class A2 3.25%, 09/25/59 144A	\$ 120,000	\$ 103,337	WFRBS Commercial Mortgage Trust, Series 2013-C15, Class B 4.58%, 08/15/46	\$35,000	\$ 29,371
PMT Credit Risk Transfer Trust, Series 2021-1R, Class A (Floating, ICE LIBOR USD 1M + 2.90%, 2.90% Floor), 8.08%, 02/27/24 144A †	95,117	93,093	WFRBS Commercial Mortgage Trust, Series 2014-C20, Class B 4.38%, 05/15/47	35,000	25,712
PRPM LLC, Series 2021-1, Class A1 2.12%, 01/25/26 144A † γ	73,612	68,939	<b>Total Mortgage-Backed Securities</b> (Cost \$53,013,060)		<u>48,412,512</u>
PRPM LLC, Series 2021-5, Class A1 (Step to 4.79% on 07/25/24), 1.79%, 06/25/26 144A STEP	77,338	70,559			
PRPM LLC, Series 2022-5, Class A1 (Step to 0.28% on 04/25/25), 6.90%, 09/27/27 144A STEP	119,317	117,568	<b>Number of Contracts</b>	<b>Notional Amount</b>	
Radnor RE, Ltd., Series 2021-1, Class M1C (Floating, U.S. 30-Day Average SOFR + 2.70%, 2.70% Floor), 7.77%, 12/27/33 144A †	790,000	802,827	<b>PURCHASED OPTION — 0.0%</b> <b>Call Option — 0.0%</b> Euro-Bund expiration date 07/2023, Strike Price \$162.50, Expires 07/21/23 (CITI)	2	\$267,480
RBS Commercial Funding, Inc. Trust, Series 2013-GSP, Class A 3.96%, 01/15/32 144A † γ	100,000	96,612	<b>Total Purchased Options</b> (Premiums paid \$853)		<u>753</u>
Seasoned Credit Risk Transfer Trust, Series 2017-2, Class M1 4.00%, 08/25/56 144A	323,103	315,287			
Seasoned Credit Risk Transfer Trust, Series 2017-2, Class M2 4.00%, 08/25/56 144A	570,000	503,542	<b>Par</b>		
Seasoned Credit Risk Transfer Trust, Series 2020-2, Class M 4.25%, 11/25/59 144A	1,170,000	1,003,006	<b>U.S. TREASURY OBLIGATIONS — 15.7%</b>		
SFO Commercial Mortgage Trust, Series 2021-555, Class D (Floating, CME Term SOFR 1M + 2.51%, 2.40% Floor), 7.59%, 05/15/38 144A †	760,000	584,839	U.S. Treasury Bills		
Toorak Mortgage Corporation, Ltd., Series 2021-1, Class A1 (Step to 3.24% on 01/25/24), 2.24%, 06/25/24 144A STEP	100,000	97,457	5.10%, 10/17/23Ω	\$ 850,000	836,973
Towd Point Mortgage Trust, Series 2019-4, Class A1 2.90%, 10/25/59 144A	57,386	52,787	5.05%, 11/24/23Ω	2,235,000	2,188,719
UBS Commercial Mortgage Trust, Series 2017-C3, Class C 4.54%, 08/15/50† γ	410,000	317,469	5.15%, 12/07/23Ω	565,000	552,179
UBS Commercial Mortgage Trust, Series 2018-C13, Class B 4.79%, 10/15/51	270,000	235,939	5.09%, 12/14/23Ω	845,000	824,913
Uniform Mortgage Backed Securities 5.00%, 07/01/53 TBA	1,090,000	1,068,115			<u>4,402,784</u>
Wells Fargo Commercial Mortgage Trust, Series 2013-LC12, Class B 4.44%, 07/15/46† γ	25,000	19,067	U.S. Treasury Bonds		
Wells Fargo Commercial Mortgage Trust, Series 2016-C36, Class B 3.67%, 11/15/59	25,000	20,878	3.50%, 02/15/39	3,300,000	3,165,100
			4.25%, 05/15/39	30,000	31,398
			3.88%, 08/15/40	20,000	19,860
			1.75%, 08/15/41	650,000	457,133
			2.00%, 11/15/41	40,000	29,308
			3.25%, 05/15/42	185,000	165,177
			2.75%, 08/15/42	90,000	74,206
			3.38%, 08/15/42	1,335,000	1,212,399
			4.00%, 11/15/42	460,000	457,269
			3.88%, 02/15/43	96,000	93,630
			2.88%, 05/15/43Δ	2,045,000	1,711,809
			3.00%, 05/15/45	30,000	25,358
			3.00%, 11/15/45	660,000	557,004
			2.50%, 05/15/46Δ	590,000	454,116
			2.25%, 08/15/46Δ	690,000	504,495
			2.88%, 11/15/46	1,520,000	1,253,614
			3.00%, 05/15/47	60,000	50,568
			2.75%, 08/15/47	90,000	72,452
			3.13%, 05/15/48	40,000	34,532
			3.38%, 11/15/48	770,000	696,218
			1.25%, 05/15/50Δ	50,000	28,143
			1.38%, 08/15/50	3,730,000	2,169,592
			2.38%, 05/15/51Δ	870,000	647,266
			2.88%, 05/15/52Δ	360,000	298,505

	<u>Par</u>	<u>Value</u>		<u>Shares</u>	<u>Value</u>
3.00%, 08/15/52	\$ 960,000	\$ 816,600	Wells Fargo & Co.		
		<u>15,025,752</u>	7.50% CONV	69	\$ 79,488
U.S. Treasury Notes			<b>Total Preferred Stocks</b>		
2.88%, 10/31/23Δ	2,540,000	2,519,899	(Cost \$592,008)		<u>662,996</u>
0.50%, 11/30/23Δ	610,000	598,003	<b>FOREIGN PREFERRED STOCK — 0.0%</b>		
2.75%, 02/15/24	4,760,000	4,682,047	<b>Jersey — 0.0%</b>		
1.50%, 02/29/24Δ	555,000	540,752	Clarivate PLC		
2.38%, 02/29/24	10,000	9,803	5.25%, CONV		
0.25%, 06/15/24	1,050,000	999,802	(Cost \$128,000)	1,280	<u>52,544</u>
1.50%, 10/31/24	410,000	390,205	<b>MUTUAL FUNDS — 0.2%</b>		
2.25%, 11/15/24	20,520,000	19,710,021	VanEck JP Morgan EM Local		
2.00%, 02/15/25	70,000	66,644	Currency Bond ETFΔ		
0.38%, 11/30/25	21,280,000	19,213,097	(Cost \$1,328,443)	54,000	<u>1,380,240</u>
1.63%, 02/15/26	6,290,000	5,830,535	<b>MONEY MARKET FUNDS — 12.1%</b>		
1.63%, 05/15/26	340,000	313,783	GuideStone Money Market Fund,		
2.00%, 11/15/26	870,000	804,920	4.99%		
1.25%, 11/30/26	200,000	180,238	(Institutional Class)∅ ∞	40,260,491	40,260,491
2.75%, 07/31/27	163,000	153,704	Northern Institutional Liquid Assets		
2.38%, 05/15/29	217,000	197,898	Portfolio (Shares), 5.13%∅ §	23,771,502	23,771,502
3.63%, 03/31/30	109,000	106,639	Northern Institutional U.S. Treasury		
3.75%, 05/31/30	1,376,000	1,356,973	Portfolio (Premier), 4.95%∅	4,708,434	<u>4,708,434</u>
0.88%, 11/15/30Δ	8,550,000	6,921,158	<b>Total Money Market Funds</b>		
1.25%, 08/15/31	730,000	599,270	(Cost \$68,740,427)		<u>68,740,427</u>
1.38%, 11/15/31Δ	550,000	453,653	<b>TOTAL INVESTMENTS — 103.7%</b>		
2.88%, 05/15/32	4,100,000	<u>3,802,189</u>	(Cost \$653,752,074)		<u>589,185,969</u>
		<u>69,451,233</u>	<b>Liabilities in Excess of Other</b>		
<b>Total U.S. Treasury Obligations</b>			<b>Assets — (3.7)%</b>		<u>(21,167,308)</u>
(Cost \$98,276,623)		<u>88,879,769</u>	<b>NET ASSETS — 100.0%</b>		<u>\$568,018,661</u>
	<b>Shares</b>				
<b>COMMON STOCKS — 0.0%</b>			<b>PORTFOLIO SUMMARY (based on net assets)</b>		
<b>Communication Services — 0.0%</b>				<u>%</u>	
Alice U.S.A., Inc. Class A*	16,976	<u>51,268</u>	Foreign Bonds	44.9	
<b>Energy — 0.0%</b>			Corporate Bonds	19.1	
Berry Corporation	2,492	17,145	U.S. Treasury Obligations	15.7	
Diamondback Energy, Inc.	711	93,397	Money Market Funds	12.1	
EOG Resources, Inc.Δ	430	49,209	Mortgage-Backed Securities	8.5	
Pioneer Natural Resources Co.	122	<u>25,276</u>	Loan Agreements	1.6	
		<u>185,027</u>	Asset-Backed Securities	1.5	
<b>Total Common Stocks</b>			Mutual Funds	0.2	
(Cost \$456,303)		<u>236,295</u>	Financials	0.1	
<b>FOREIGN COMMON STOCKS — 0.0%</b>			Purchased Option	—**	
<b>Canada — 0.0%</b>			Energy	—**	
Canadian Natural Resources, Ltd.	1,332	<u>74,939</u>	Industrials	—**	
<b>Jersey — 0.0%</b>			Communication Services	—**	
Clarivate PLCΔ *	59	<u>562</u>		<u>103.7</u>	
<b>Total Foreign Common Stocks</b>					
(Cost \$80,703)		<u>75,501</u>			
<b>PREFERRED STOCKS — 0.1%</b>					
Bank of America Corporation			**Rounds to less than 0.05%		
7.25% CONV	387	453,494			
El Paso Energy Capital Trust I					
4.75% CONV	2,799	130,014			

# GLOBAL BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

Futures Contracts outstanding at June 30, 2023:

Future Type	Expiration Date	Open Long (Short) Contracts	Notional Market Value of Contracts	Value and Unrealized Appreciation (Depreciation)
30-Year Euro-Buxl	09/2023	16	\$ 2,437,305	\$ 21,071
Euro-Bobl	09/2023	(10)	(1,262,628)	19,352
Euro-BTP	09/2023	(5)	(633,496)	(2,692)
Euro-Bund	09/2023	50	7,296,855	(8,105)
Euro-Schatz	09/2023	69	7,894,451	(42,195)
10-Year Japanese E-Mini	09/2023	88	9,055,227	34,518
10-Year Commonwealth Treasury Bond	09/2023	(7)	(541,717)	2,153
10-Year Bond	09/2023	6	554,958	(2,014)
10-Year U.S. Treasury Note	09/2023	66	7,409,531	(51,472)
U.S. Treasury Long Bond	09/2023	84	10,660,125	18,671
Ultra 10-Year U.S. Treasury Note	09/2023	(138)	(16,344,375)	127,790
Ultra Long U.S. Treasury Bond	09/2023	38	5,176,312	62,386
Long GILT	09/2023	63	7,624,954	(78,596)
2-Year U.S. Treasury Note	09/2023	195	39,652,031	(478,050)
5-Year U.S. Treasury Note	09/2023	610	65,327,187	(1,184,603)
Total Futures Contracts outstanding at June 30, 2023			<u>\$144,306,720</u>	<u>\$(1,561,786)</u>

Forward Foreign Currency Contracts outstanding at June 30, 2023:

Expiration Date	Currency Purchased	Amount of Currency Purchased	Currency Sold	Amount of Currency Sold	Counter- party	Net Unrealized Appreciation (Depreciation)
07/20/23	U.S. Dollars	238,852,611	Euro	217,609,367	SS	\$1,141,195
07/20/23	U.S. Dollars	10,963,804	Japanese Yen	1,423,770,506	SS	1,063,901
07/20/23	U.S. Dollars	5,141,302	Japanese Yen	672,634,992	BNP	464,270
07/20/23	British Pounds	13,395,806	U.S. Dollars	16,690,343	SC	325,038
07/20/23	U.S. Dollars	3,722,898	Japanese Yen	489,376,781	GSC	320,114
07/20/23	U.S. Dollars	4,094,577	Japanese Yen	546,832,459	CITI	292,287
07/20/23	U.S. Dollars	11,296,339	New Zealand Dollars	18,090,554	SC	195,167
07/20/23	U.S. Dollars	5,042,320	Swedish Kronor	52,491,028	BNP	170,613
07/20/23	Canadian Dollars	12,356,492	U.S. Dollars	9,186,498	SC	143,974
07/20/23	U.S. Dollars	8,065,200	New Zealand Dollars	12,913,777	CITI	140,729
07/18/23	U.S. Dollars	3,656,303	Taiwan Dollars	110,204,629	GSC	118,422
07/20/23	Mexican Pesos	26,358,733	U.S. Dollars	1,417,201	SC	116,254
07/18/23	Canadian Dollars	9,608,964	U.S. Dollars	7,143,054	GSC	112,503
07/20/23	Mexican Pesos	25,002,643	U.S. Dollars	1,345,292	RBC	109,271
07/20/23	Mexican Pesos	26,804,053	U.S. Dollars	1,459,280	BNP	100,082
07/20/23	U.S. Dollars	18,006,673	Euro	16,393,748	CITI	98,523
07/20/23	Canadian Dollars	8,429,551	U.S. Dollars	6,269,118	GSC	96,093
07/20/23	U.S. Dollars	7,761,895	Australian Dollars	11,506,256	GSC	92,047
07/20/23	U.S. Dollars	2,979,860	Norwegian Kroner	30,979,517	SS	91,334
07/20/23	Polish Zloty	6,076,046	U.S. Dollars	1,406,732	BNP	85,944
07/18/23	U.S. Dollars	12,208,446	Euro	11,100,000	GSC	84,370
07/20/23	Polish Zloty	5,175,369	U.S. Dollars	1,198,501	SC	72,909
07/20/23	U.S. Dollars	9,834,356	Euro	8,937,671	BNP	71,052
07/20/23	U.S. Dollars	1,990,976	Chinese Yuans	13,900,000	SC	70,885
07/20/23	U.S. Dollars	2,269,248	Norwegian Kroner	23,580,018	UBS	70,650
07/18/23	Hungarian Forint	629,506,000	Euro	1,615,683	GSC	69,407
07/20/23	U.S. Dollars	14,168,391	Euro	12,909,978	UBS	65,831
07/20/23	Brazilian Reals	4,494,124	U.S. Dollars	870,701	SS	64,270
07/18/23	Polish Zloty	10,165,000	U.S. Dollars	2,433,405	GSC	64,071

Expiration Date	Currency Purchased	Amount of Currency Purchased	Currency Sold	Amount of Currency Sold	Counter-party	Net Unrealized Appreciation (Depreciation)
07/20/23	Brazilian Reals	4,316,429	U.S. Dollars	837,995	BNP	\$60,008
07/20/23	U.S. Dollars	3,515,611	New Zealand Dollars	5,632,069	UBS	59,521
07/20/23	U.S. Dollars	2,354,089	Swedish Kronor	24,735,420	SS	58,387
07/20/23	British Pounds	4,638,282	U.S. Dollars	5,836,046	GSC	55,509
07/20/23	U.S. Dollars	3,893,285	New Zealand Dollars	6,254,719	GSC	55,110
07/20/23	Canadian Dollars	4,408,109	U.S. Dollars	3,273,505	BNP	55,089
07/20/23	U.S. Dollars	9,394,260	Euro	8,549,857	GSC	54,595
07/20/23	Polish Zloty	3,706,189	U.S. Dollars	857,795	SS	52,688
07/20/23	Polish Zloty	3,706,086	U.S. Dollars	858,348	RBC	52,110
07/20/23	U.S. Dollars	508,105	Turkish Lira	11,970,755	RBC	50,263
07/20/23	Mexican Pesos	10,831,766	U.S. Dollars	582,762	GSC	47,391
07/20/23	U.S. Dollars	3,713,796	Czech Republic Koruna	79,959,523	BNP	47,045
07/20/23	U.S. Dollars	12,075,437	Australian Dollars	18,047,391	SC	45,395
07/20/23	Euro	5,024,482	U.S. Dollars	5,447,050	GSC	41,578
07/20/23	British Pounds	2,010,356	U.S. Dollars	2,512,045	RBC	41,514
07/20/23	British Pounds	1,949,867	U.S. Dollars	2,435,372	CITI	41,353
07/20/23	U.S. Dollars	5,319,922	Swiss Francs	4,714,779	CITI	40,493
07/20/23	Swiss Francs	6,548,432	U.S. Dollars	7,295,551	GSC	37,133
07/20/23	U.S. Dollars	950,902	Swedish Kronor	9,871,049	SC	34,767
07/20/23	Hungarian Forint	373,386,382	U.S. Dollars	1,053,065	SS	34,202
07/20/23	New Zealand Dollars	3,670,027	U.S. Dollars	2,220,763	CITI	31,329
07/20/23	U.S. Dollars	821,542	Swedish Kronor	8,533,160	UBS	29,577
07/20/23	New Zealand Dollars	3,966,006	U.S. Dollars	2,405,774	RBC	27,945
07/20/23	Canadian Dollars	2,535,232	U.S. Dollars	1,889,350	CITI	25,021
07/20/23	U.S. Dollars	5,136,703	Euro	4,680,777	RBC	23,531
07/20/23	U.S. Dollars	1,548,774	Norwegian Kroner	16,365,512	BNP	22,856
07/20/23	British Pounds	2,689,813	U.S. Dollars	3,395,395	BNP	21,211
07/20/23	Euro	5,707,963	U.S. Dollars	6,214,380	BNP	20,866
07/20/23	Brazilian Reals	1,982,750	U.S. Dollars	392,274	GSC	20,223
07/18/23	U.S. Dollars	3,265,058	Euro	2,971,422	CITI	19,495
07/20/23	U.S. Dollars	1,220,301	Swiss Francs	1,074,325	GSC	17,312
07/20/23	British Pounds	913,349	U.S. Dollars	1,143,032	SS	17,106
07/20/23	Swiss Francs	2,370,429	U.S. Dollars	2,637,413	CITI	16,903
07/20/23	Japanese Yen	660,582,120	U.S. Dollars	4,576,754	UBS	16,472
07/20/23	British Pounds	611,493	U.S. Dollars	761,318	UBS	15,402
07/20/23	U.S. Dollars	1,333,498	Australian Dollars	1,978,318	CITI	14,789
07/20/23	Euro	2,017,275	U.S. Dollars	2,189,003	CITI	14,621
07/20/23	U.S. Dollars	404,620	Thai Baht	13,800,000	UBS	14,540
07/20/23	U.S. Dollars	865,968	New Zealand Dollars	1,388,007	RBC	14,225
07/20/23	U.S. Dollars	2,854,067	Euro	2,600,000	SC	13,887
07/20/23	Swiss Francs	4,324,647	U.S. Dollars	4,828,758	BNP	13,817
07/20/23	U.S. Dollars	865,877	Swiss Francs	761,195	SS	13,520
07/20/23	U.S. Dollars	2,816,582	Canadian Dollars	3,712,213	GSC	13,465
07/20/23	U.S. Dollars	363,528	Swedish Kronor	3,774,231	GSC	13,240
07/20/23	U.S. Dollars	1,814,558	Norwegian Kroner	19,338,137	GSC	11,473
07/20/23	U.S. Dollars	428,392	Japanese Yen	60,000,000	SC	11,194
07/20/23	U.S. Dollars	975,545	Indonesian Rupiahs	14,497,578,153	CITI	11,007
07/20/23	Polish Zloty	1,711,339	U.S. Dollars	409,683	GSC	10,735
07/20/23	U.S. Dollars	760,410	Czech Republic Koruna	16,350,581	UBS	10,612
07/20/23	Swiss Francs	3,395,027	U.S. Dollars	3,791,208	SS	10,413
07/20/23	Hungarian Forint	416,684,010	U.S. Dollars	1,202,986	GSC	10,359
07/20/23	Mexican Pesos	2,140,706	U.S. Dollars	115,030	CITI	9,509
07/20/23	U.S. Dollars	602,980	Indonesian Rupiahs	8,920,774,170	SS	9,472
07/20/23	U.S. Dollars	380,593	South African Rand	7,011,349	GSC	8,880
07/20/23	U.S. Dollars	2,255,371	Norwegian Kroner	24,094,784	SC	8,777
07/20/23	New Zealand Dollars	1,225,362	U.S. Dollars	744,012	GSC	7,925

# GLOBAL BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

Expiration Date	Currency Purchased	Amount of Currency Purchased	Currency Sold	Amount of Currency Sold	Counter-party	Net Unrealized Appreciation (Depreciation)
07/20/23	U.S. Dollars	2,564,417	Australian Dollars	3,836,404	RBC	\$ 7,145
07/20/23	U.S. Dollars	1,228,664	British Pounds	961,676	GSC	7,141
07/20/23	Swedish Kronor	10,130,691	U.S. Dollars	933,248	BNP	6,984
07/20/23	Swiss Francs	484,962	U.S. Dollars	536,150	RBC	6,891
07/20/23	U.S. Dollars	674,064	Czech Republic Koruna	14,566,182	GSC	6,094
07/20/23	U.S. Dollars	382,201	Hungarian Forint	129,226,052	GSC	5,907
07/20/23	U.S. Dollars	1,344,108	Indonesian Rupiahs	20,117,839,109	BNP	5,648
07/20/23	Swiss Francs	1,641,958	U.S. Dollars	1,833,025	UBS	5,577
07/20/23	U.S. Dollars	233,725	South African Rand	4,308,235	SS	5,320
07/20/23	U.S. Dollars	956,088	South Korean Won	1,252,595,083	UBS	4,544
07/18/23	Japanese Yen	364,020,000	U.S. Dollars	2,525,866	GSC	4,435
07/20/23	U.S. Dollars	828,260	Swiss Francs	735,950	BNP	4,171
07/20/23	U.S. Dollars	2,257,161	Swiss Francs	2,012,146	SC	4,037
07/20/23	Hungarian Forint	36,669,187	U.S. Dollars	103,437	RBC	3,340
07/20/23	Euro	200,000	U.S. Dollars	215,383	SC	3,093
07/20/23	Euro	179,339	U.S. Dollars	192,918	RBC	2,987
07/20/23	U.S. Dollars	1,528,918	Norwegian Kroner	16,367,071	CITI	2,855
07/18/23	Indian Rupees	41,071,535	U.S. Dollars	497,674	GSC	2,528
07/20/23	Swedish Kronor	7,924,591	U.S. Dollars	733,015	SS	2,468
07/20/23	U.S. Dollars	453,880	Indonesian Rupiahs	6,786,866,408	SC	2,343
07/20/23	Canadian Dollars	173,599	U.S. Dollars	128,989	UBS	2,097
07/20/23	Australian Dollars	618,062	U.S. Dollars	410,096	GSC	1,892
07/20/23	U.S. Dollars	534,815	Australian Dollars	799,671	UBS	1,770
07/20/23	Chilean Pesos	56,271,974	U.S. Dollars	68,493	GSC	1,484
07/20/23	Hungarian Forint	15,128,338	U.S. Dollars	42,669	SC	1,384
07/20/23	U.S. Dollars	439,794	Brazilian Reals	2,107,493	GSC	1,345
07/20/23	Australian Dollars	3,690,177	U.S. Dollars	2,458,499	CITI	1,301
07/20/23	New Zealand Dollars	164,260	U.S. Dollars	100,361	UBS	436
07/20/23	South Korean Won	109,085,826	U.S. Dollars	82,576	SC	292
07/20/23	Swedish Kronor	1,446,960	U.S. Dollars	134,083	RBC	210
07/20/23	Canadian Dollars	14,676	U.S. Dollars	10,904	RBC	178
07/20/23	U.S. Dollars	7,478	South African Rand	137,759	BNP	175
07/20/23	U.S. Dollars	74,356	Czech Republic Koruna	1,620,000	QCL	12
07/20/23	U.S. Dollars	91	Chinese Yuans	624	SS	5
Subtotal Appreciation						\$7,553,155
07/20/23	South African Rand	1,403	U.S. Dollars	76	RBC	\$ (2)
07/20/23	U.S. Dollars	379	Brazilian Reals	1,956	SS	(28)
07/20/23	U.S. Dollars	240,631	Czech Republic Koruna	5,250,000	RBC	(122)
07/20/23	U.S. Dollars	90,507	Polish Zloty	370,000	RBC	(389)
07/20/23	Australian Dollars	477,082	U.S. Dollars	318,429	GSC	(416)
07/20/23	Australian Dollars	315,169	U.S. Dollars	210,783	UBS	(698)
09/20/23	U.S. Dollars	90,978	Euro	84,000	BOA	(1,066)
07/20/23	Euro	237,701	U.S. Dollars	260,811	RBC	(1,152)
07/20/23	U.S. Dollars	841,054	New Zealand Dollars	1,372,549	BNP	(1,203)
07/20/23	Chinese Yuans	149,671	U.S. Dollars	21,897	SS	(1,222)
07/20/23	U.S. Dollars	174,374	Australian Dollars	263,709	RBC	(1,409)
07/20/23	U.S. Dollars	139,631	New Zealand Dollars	230,000	RBC	(1,507)
07/20/23	U.S. Dollars	811,157	Australian Dollars	1,219,209	GSC	(1,544)
07/20/23	U.S. Dollars	529,249	Euro	486,923	CITI	(2,655)
07/20/23	U.S. Dollars	1,498,945	Swiss Francs	1,341,121	BNP	(2,791)
07/20/23	Czech Republic Koruna	4,935,188	U.S. Dollars	229,167	SS	(2,852)
07/20/23	U.S. Dollars	2,000,174	Japanese Yen	288,077,060	SC	(2,912)
07/20/23	Czech Republic Koruna	4,872,994	U.S. Dollars	226,627	UBS	(3,163)
07/18/23	South Korean Won	3,422,044,000	U.S. Dollars	2,602,533	GSC	(3,199)
07/20/23	U.S. Dollars	127,150	Norwegian Kroner	1,401,095	RBC	(3,488)



Expiration Date	Currency Purchased	Amount of Currency Purchased	Currency Sold	Amount of Currency Sold	Counter-party	Net Unrealized Appreciation (Depreciation)
07/20/23	U.S. Dollars	45,197	Mexican Pesos	840,000	RBC	\$ (3,671)
07/20/23	U.S. Dollars	364,123	New Zealand Dollars	600,000	GSC	(4,064)
07/20/23	U.S. Dollars	397,244	Czech Republic Koruna	8,761,239	GSC	(4,526)
07/20/23	British Pounds	1,178,326	U.S. Dollars	1,501,575	GSC	(4,862)
07/20/23	U.S. Dollars	572,791	Swedish Kronor	6,228,149	BNP	(5,245)
07/20/23	South Korean Won	468,734,450	U.S. Dollars	361,672	CITI	(5,594)
07/20/23	Indonesian Rupiahs	3,945,091,314	U.S. Dollars	268,428	GSC	(5,957)
07/20/23	Swedish Kronor	8,331,363	U.S. Dollars	779,283	RBC	(6,047)
07/20/23	U.S. Dollars	1,899,953	Swiss Francs	1,702,695	CITI	(6,659)
07/20/23	U.S. Dollars	576,419	Hungarian Forint	200,275,000	SS	(6,763)
07/20/23	U.S. Dollars	1,229,119	Swiss Francs	1,103,773	SS	(6,844)
07/20/23	U.S. Dollars	817,123	Euro	755,276	UBS	(7,923)
07/20/23	U.S. Dollars	1,103,057	Canadian Dollars	1,472,107	BNP	(8,541)
07/20/23	U.S. Dollars	232,147	Brazilian Reals	1,161,875	RBC	(9,573)
07/20/23	Czech Republic Koruna	16,155,598	U.S. Dollars	750,449	GSC	(9,592)
07/20/23	U.S. Dollars	745,034	Euro	691,206	BNP	(10,023)
07/20/23	Czech Republic Koruna	18,171,017	U.S. Dollars	844,049	RBC	(10,770)
07/20/23	Indonesian Rupiahs	29,075,905,406	U.S. Dollars	1,945,671	CITI	(11,222)
07/20/23	U.S. Dollars	819,194	Norwegian Kroner	8,908,077	SS	(11,394)
07/20/23	Swiss Francs	1,071,895	U.S. Dollars	1,211,684	CITI	(11,417)
07/20/23	New Zealand Dollars	7,379,867	U.S. Dollars	4,542,517	GSC	(13,901)
07/20/23	U.S. Dollars	811,401	Norwegian Kroner	8,853,120	GSC	(14,063)
07/20/23	South African Rand	11,560,940	U.S. Dollars	628,092	SC	(15,178)
07/20/23	U.S. Dollars	190,742	Mexican Pesos	3,550,007	SS	(15,784)
07/20/23	U.S. Dollars	5,327,195	Swiss Francs	4,772,900	RBC	(17,316)
07/20/23	Czech Republic Koruna	25,099,939	U.S. Dollars	1,168,650	CITI	(17,627)
07/20/23	U.S. Dollars	1,729,686	Euro	1,600,449	RBC	(18,607)
07/20/23	U.S. Dollars	2,863,294	Canadian Dollars	3,817,372	GSC	(19,229)
07/20/23	Swedish Kronor	4,110,759	U.S. Dollars	400,998	GSC	(19,477)
07/20/23	Australian Dollars	6,866,679	U.S. Dollars	4,596,814	BNP	(19,618)
07/20/23	U.S. Dollars	7,675,297	Swiss Francs	6,872,192	SC	(19,921)
07/20/23	U.S. Dollars	5,481,597	Swiss Francs	4,913,826	GSC	(20,718)
07/20/23	U.S. Dollars	3,517,385	Euro	3,239,550	SC	(21,424)
07/20/23	U.S. Dollars	1,410,242	Canadian Dollars	1,896,875	SC	(22,102)
07/20/23	Czech Republic Koruna	37,556,090	U.S. Dollars	1,745,703	SC	(23,471)
07/20/23	Swiss Francs	4,130,633	U.S. Dollars	4,650,091	GSC	(24,767)
07/20/23	U.S. Dollars	7,659,828	Euro	7,034,951	GSC	(24,989)
07/20/23	New Zealand Dollars	2,391,785	U.S. Dollars	1,492,983	UBS	(25,277)
07/20/23	Swiss Francs	2,528,052	U.S. Dollars	2,857,019	BNP	(26,203)
07/20/23	U.S. Dollars	1,678,816	Canadian Dollars	2,258,199	RBC	(26,365)
07/20/23	U.S. Dollars	2,941,317	Australian Dollars	4,452,123	CITI	(26,382)
07/20/23	Euro	4,387,032	U.S. Dollars	4,818,893	CITI	(26,602)
07/20/23	U.S. Dollars	810,559	Hungarian Forint	287,570,038	BNP	(26,818)
07/20/23	Australian Dollars	12,950,270	U.S. Dollars	8,659,703	SS	(27,303)
07/20/23	Euro	5,601,970	U.S. Dollars	6,148,603	BNP	(29,141)
07/20/23	U.S. Dollars	728,726	Polish Zloty	3,100,000	SC	(32,838)
07/20/23	U.S. Dollars	2,027,490	Canadian Dollars	2,728,681	UBS	(32,956)
07/20/23	New Zealand Dollars	3,115,312	U.S. Dollars	1,944,703	BNP	(33,008)
07/20/23	U.S. Dollars	421,935	Mexican Pesos	7,847,629	SC	(34,612)
07/20/23	U.S. Dollars	3,590,785	Canadian Dollars	4,803,499	CITI	(36,370)
07/20/23	U.S. Dollars	2,123,235	British Pounds	1,701,687	RBC	(38,251)
07/20/23	Norwegian Kroner	20,118,117	U.S. Dollars	1,914,859	BNP	(39,049)
07/20/23	U.S. Dollars	1,198,452	Hungarian Forint	425,145,930	UBS	(39,534)
07/20/23	Australian Dollars	12,737,891	U.S. Dollars	8,530,643	CITI	(39,810)
07/20/23	U.S. Dollars	1,040,916	Polish Zloty	4,419,526	CITI	(44,810)
07/20/23	U.S. Dollars	763,013	Polish Zloty	3,292,053	GSC	(45,731)

# GLOBAL BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

Expiration Date	Currency Purchased	Amount of Currency Purchased	Currency Sold	Amount of Currency Sold	Counter-party	Net Unrealized Appreciation (Depreciation)
07/18/23	Australian Dollars	10,188,572	U.S. Dollars	6,842,401	CITI	\$ (51,334)
07/18/23	Euro	763,699	Polish Zloty	3,620,000	GSC	(55,254)
07/20/23	Euro	5,397,666	U.S. Dollars	5,952,171	GSC	(55,886)
07/20/23	New Zealand Dollars	5,192,707	U.S. Dollars	3,243,745	CITI	(57,268)
07/18/23	U.S. Dollars	1,775,507	Hungarian Forint	629,506,000	GSC	(58,644)
07/20/23	U.S. Dollars	973,337	Polish Zloty	4,205,397	SS	(59,785)
07/20/23	U.S. Dollars	3,727,761	British Pounds	2,986,633	SC	(65,867)
07/20/23	Norwegian Kroner	39,141,957	U.S. Dollars	3,715,897	CITI	(66,307)
07/20/23	Turkish Lira	11,918,698	U.S. Dollars	526,357	SS	(70,506)
07/18/23	U.S. Dollars	3,542,321	British Pounds	2,849,273	GSC	(76,773)
07/20/23	Swedish Kronor	16,992,373	U.S. Dollars	1,654,535	BNP	(77,467)
07/20/23	New Zealand Dollars	8,381,916	U.S. Dollars	5,231,866	SS	(88,348)
07/20/23	Norwegian Kroner	28,835,517	U.S. Dollars	2,777,996	SC	(89,377)
07/20/23	U.S. Dollars	5,825,905	British Pounds	4,665,707	GSC	(100,485)
07/20/23	Norwegian Kroner	37,135,158	U.S. Dollars	3,575,484	RBC	(113,008)
07/20/23	U.S. Dollars	8,648,117	British Pounds	6,914,455	CITI	(134,639)
07/20/23	Euro	25,948,342	U.S. Dollars	28,481,445	SS	(136,079)
07/20/23	U.S. Dollars	7,450,172	British Pounds	5,984,964	BNP	(151,942)
07/20/23	U.S. Dollars	10,632,642	Canadian Dollars	14,283,533	SS	(152,951)
07/20/23	Japanese Yen	206,355,094	U.S. Dollars	1,589,014	UBS	(154,165)
07/20/23	U.S. Dollars	2,559,481	Polish Zloty	11,053,417	UBS	(155,965)
07/20/23	Swedish Kronor	50,016,453	U.S. Dollars	4,836,432	CITI	(194,390)
07/20/23	Japanese Yen	430,028,147	U.S. Dollars	3,194,575	BNP	(204,460)
07/20/23	Euro	44,160,502	U.S. Dollars	48,464,788	UBS	(224,882)
07/20/23	U.S. Dollars	3,079,161	Mexican Pesos	57,280,243	UBS	(253,195)
07/18/23	U.S. Dollars	4,465,809	Polish Zloty	19,214,000	GSC	(254,949)
07/20/23	U.S. Dollars	4,095,518	Mexican Pesos	75,003,935	GSC	(267,938)
07/18/23	U.S. Dollars	4,012,568	Mexican Pesos	74,378,570	GSC	(316,329)
07/20/23	Japanese Yen	1,226,265,339	U.S. Dollars	8,859,012	GSC	(332,421)
07/20/23	U.S. Dollars	17,124,611	British Pounds	13,745,416	SS	(334,846)
07/20/23	Japanese Yen	598,300,855	U.S. Dollars	4,608,731	RBC	(448,566)
07/20/23	Japanese Yen	804,159,679	U.S. Dollars	6,077,975	CITI	(486,412)
07/20/23	Japanese Yen	918,197,824	U.S. Dollars	7,071,541	SC	(687,036)
07/20/23	Euro	144,851,986	U.S. Dollars	159,008,928	SC	(775,984)
07/18/23	Japanese Yen	5,353,438,465	U.S. Dollars	41,405,108	GSC	(4,193,389)
Subtotal Depreciation						<u>\$ (12,088,604)</u>
Total Forward Foreign Currency Contracts outstanding at June 30, 2023						<u>\$ (4,535,449)</u>

Swap Agreements outstanding at June 30, 2023:

Reference Obligation	Fixed Deal (Pay) Rate	Maturity Date	Currency	Notional Amount	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation (Depreciation)
<b>Centrally Cleared Credit Default Swaps on Credit Indexes—Buy Protection</b>							
Markit CDX.EM.38 Index (Pay Quarterly)	(1.00)%	12/20/2027	USD	13,587,000	\$ 556,986	\$1,315,901	\$ (758,915)
Markit CDX.NA.IG.38 Index (Pay Quarterly)	(5.00)%	12/20/2027	EUR	10,019,000	(549,466)	(227,564)	(321,902)
					<u>\$ 7,520</u>	<u>\$1,088,337</u>	<u>\$ (1,080,817)</u>

<u>Pay Rate Index/Pay Rate</u>	<u>Receive Rate/Receive Rate Index</u>	<u>Maturity Date</u>	<u>Currency</u>	<u>Notional Amount</u>	<u>Market Value</u>	<u>Upfront Premiums Paid/(Received)</u>	<u>Unrealized Appreciation (Depreciation)</u>
<b>Centrally Cleared Interest Rate Swaps</b>							
3-Month KWDC (Quarterly)	2.36% (Quarterly)	2/11/2032	KRW	604,702,000	\$ (37,735)	\$ —	\$ (37,735)
3-Month KWDC (Quarterly)	2.37% (Quarterly)	2/18/2032	KRW	1,195,630,000	(74,244)	—	(74,244)
3-Month KWDC (Quarterly)	2.88% (Quarterly)	8/11/2032	KRW	2,048,372,000	(68,413)	—	(68,413)
					<u>\$(180,392)</u>	<u>\$ —</u>	<u>\$(180,392)</u>

#### VALUATION HIERARCHY

The following is a summary of the inputs used, as of June 30, 2023, in valuing the Fund's investments carried at fair value:

	<u>Total Value</u>	<u>Level 1 Quoted Prices</u>	<u>Level 2 Other Significant Observable Inputs</u>	<u>Level 3 Significant Unobservable Inputs</u>
<b>Assets:</b>				
<b>Investments in Securities:</b>				
Asset-Backed Securities	\$ 8,414,159	\$ —	\$ 8,414,159	\$ —
Common Stocks	236,295	236,295	—	—
Corporate Bonds	108,222,705	—	108,222,705	—
Foreign Bonds:				
Brazil	6,346,613	—	1,128,888	5,217,725
Other <sup>^^</sup>	<u>248,562,662</u>	<u>—</u>	<u>248,562,662</u>	<u>—</u>
Total Foreign Bonds	<u>254,909,275</u>	<u>—</u>	<u>249,691,550</u>	<u>5,217,725</u>
Foreign Common Stocks	75,501	75,501	—	—
Foreign Preferred Stock	52,544	52,544	—	—
Loan Agreements	9,198,793	—	9,198,793	—
Money Market Funds	68,740,427	68,740,427	—	—
Mortgage-Backed Securities	48,412,512	—	48,412,512	—
Mutual Funds	1,380,240	1,380,240	—	—
Preferred Stocks	662,996	662,996	—	—
Purchased Option:				
Call Option	753	753	—	—
U.S. Treasury Obligations	<u>88,879,769</u>	<u>—</u>	<u>88,879,769</u>	<u>—</u>
<b>Total Assets - Investments in Securities</b>	<u>\$589,185,969</u>	<u>\$71,148,756</u>	<u>\$512,819,488</u>	<u>\$5,217,725</u>
<b>Other Financial Instruments***</b>				
Forward Foreign Currency Contracts	\$ 7,553,155	\$ —	\$ 7,553,155	\$ —
Futures Contracts	<u>285,941</u>	<u>285,941</u>	<u>—</u>	<u>—</u>
<b>Total Assets - Other Financial Instruments</b>	<u>\$ 7,839,096</u>	<u>\$ 285,941</u>	<u>\$ 7,553,155</u>	<u>\$ —</u>

# GLOBAL BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	<u>Total Value</u>	<u>Level 1 Quoted Prices</u>	<u>Level 2 Other Significant Observable Inputs</u>	<u>Level 3 Significant Unobservable Inputs</u>
<b>Liabilities:</b>				
<b>Other Financial Instruments***</b>				
Forward Foreign Currency Contracts	\$(12,088,604)	\$ —	\$(12,088,604)	\$ —
Futures Contracts	(1,847,727)	(1,847,727)	—	—
Swap Agreements	(1,261,209)	—	(1,261,209)	—
<b>Total Liabilities - Other Financial Instruments</b>	<u><u>\$(15,197,540)</u></u>	<u><u>\$(1,847,727)</u></u>	<u><u>\$(13,349,813)</u></u>	<u><u>\$ —</u></u>

^^ Classifications as defined in the Schedule of Investments.

\*\*\* Other financial instruments are derivative instruments, such as futures contracts, forward foreign currency contracts and swap agreements, which are valued at the unrealized appreciation (depreciation) on the investment. Further details regarding the value of these investments can be found in the preceding "Futures Contracts outstanding", "Forward Foreign Currency Contracts outstanding" and "Swap Agreements outstanding" disclosures.

Management has determined that the amount of transfers between Level 3 and Level 2 compared to total net assets is not material; therefore, the amount of transfers between Level 3 and Level 2 is not shown for the period ended June 30, 2023.

Management has determined that the amount of Level 3 securities compared to total net assets is not material; therefore, the reconciliation of Level 3 securities and assumptions is not shown for the period ended June 30, 2023.

# IMPACT BOND FUND

## SCHEDULE OF INVESTMENTS

June 30, 2023 (Unaudited)

	Par	Value		Par	Value
<b>AGENCY OBLIGATIONS — 1.4%</b>					
United States			Tesla Auto Lease Trust, Series 2021-A, Class A3		
International			0.56%, 03/20/25 144A	\$ 142,180	\$ 141,038
Development			Tesla Auto Lease Trust, Series 2021-A, Class B		
Finance			1.02%, 03/20/25 144A	200,000	196,017
Corporation			Tesla Auto Lease Trust, Series 2021-A, Class D		
1.44%, 04/15/28	\$ 500,000	\$436,616	1.34%, 03/20/25 144A	890,000	864,740
1.65%, 04/15/28	500,000	<u>440,400</u>	Tesla Auto Lease Trust, Series 2021-B, Class C		
			1.12%, 09/22/25 144A	800,000	755,891
			Tesla Auto Lease Trust, Series 2021-B, Class D		
			1.32%, 09/22/25 144A	500,000	<u>471,192</u>
<b>Total Agency Obligations</b>		<u>877,016</u>	<b>Total Asset-Backed Securities</b>		
(Cost \$896,169)			(Cost \$9,265,880)		<u>9,121,025</u>
<b>ASSET-BACKED SECURITIES — 14.8%</b>					
Dext ABS LLC, Series 2020-1, Class B			<b>CORPORATE BONDS — 21.2%</b>		
1.92%, 11/15/27 144A	485,000	476,516	Agilent Technologies, Inc.		
Dext ABS LLC, Series 2021-1, Class D			2.30%, 03/12/31	1,000,000	818,969
2.81%, 03/15/29 144A	450,000	386,466	American Water Capital Corporation		
Dext ABS LLC, Series 2023-1, Class C			4.45%, 06/01/32	850,000	823,704
7.13%, 09/15/32 144A	535,000	525,971	Amgen, Inc.		
Dext ABS LLC, Series 2023-1, Class D			5.25%, 03/02/33	835,000	836,464
8.82%, 03/15/33 144A	370,000	364,146	4.20%, 02/22/52	500,000	414,254
GoodLeap Sustainable Home Solutions Trust, Series 2022-1GS, Class B			Avangrid, Inc.		
2.94%, 01/20/49 144A	450,550	341,266	3.15%, 12/01/24	850,000	815,720
Hertz Vehicle Financing III LLC, Series 2023-1A, Class A			3.80%, 06/01/29	250,000	228,075
5.49%, 06/25/27 144A	1,000,000	987,554	Baxalta, Inc.		
Loanpal Solar Loan, Ltd., Series 2021-2GS, Class A			4.00%, 06/23/25	500,000	485,320
2.22%, 03/20/48 144A	420,060	305,542	Becton, Dickinson and Co.		
Luminace ABS-2022 Issuer LLC, Series 2022-1, Class B			4.69%, 02/13/28	1,100,000	1,085,685
5.91%, 07/30/62 144A	779,655	725,616	4.67%, 06/06/47	500,000	459,924
Mosaic Solar Loan Trust, Series 2023-2A, Class A			BlueHub Loan Fund, Inc.		
5.36%, 09/22/53 144A	287,692	276,341	3.10%, 01/01/30	625,000	531,434
Sunnova Helios II Issuer LLC, Series 2019-AA, Class A			Bridge Housing Corporation		
3.75%, 06/20/46 144A	479,865	425,791	3.25%, 07/15/30	300,000	263,156
Sunnova Helios II Issuer LLC, Series 2021-B, Class A			DH Europe Finance II S.a.r.l.		
1.62%, 07/20/48 144A	295,393	241,304	2.60%, 11/15/29	300,000	264,215
Sunnova Helios V Issuer LLC, Series 2021-A, Class A			Essential Utilities, Inc.		
1.80%, 02/20/48 144A	329,356	276,007	5.30%, 05/01/52	500,000	472,109
Sunnova Helios VII Issuer LLC, Series 2021-C, Class A			Gilead Sciences, Inc.		
2.03%, 10/20/48 144A	442,071	366,710	3.65%, 03/01/26	392,000	377,245
Sunnova Helios XI Issuer LLC, Series 2023-A, Class B			5.65%, 12/01/41	238,000	250,530
5.60%, 05/20/50 144A	522,749	491,534	Haleon U.S. Capital LLC		
Sunnova Sol IV Issuer LLC, Series 2022-A, Class C			3.63%, 03/24/32	538,000	482,531
3.53%, 02/22/49 144A	409,937	309,434	Low Income Investment Fund		
Sunrun Iris Issuer LLC, Series 2023-1A, Class A			3.39%, 07/01/26	600,000	563,961
5.75%, 01/30/59 144A	200,000	191,949	Mary Free Bed Rehabilitation Hospital		
			3.79%, 04/01/51	300,000	221,819
			National Community Renaissance of California		
			3.27%, 12/01/32	600,000	500,186
			NextEra Energy Capital Holdings, Inc.		
			3.55%, 05/01/27	500,000	471,385

See Notes to Financial Statements.

# IMPACT BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
2.44%, 01/15/32	\$ 580,000	\$ 470,770	2.00%, 03/01/51	\$ 737,589	\$ 605,492
Preservation Of Affordable Housing, Inc.			3.00%, 02/01/52	665,421	587,150
4.48%, 12/01/32	470,000	448,356	3.50%, 03/01/52	1,449,672	1,323,148
Providence College			4.00%, 06/01/52	513,528	482,461
3.19%, 11/01/50	600,000	401,445	4.50%, 07/01/52	601,305	578,580
Reinvestment Fund, Inc. (The)			Federal National Mortgage Association		
3.93%, 02/15/28	500,000	460,710	3.15%, 11/01/27	247,658	232,983
UnitedHealth Group, Inc.			1.59%, 03/01/31	500,000	401,241
5.05%, 04/15/53	600,000	596,824	1.61%, 03/01/31	476,533	392,418
Verizon Communications, Inc.			1.62%, 03/01/31	500,000	389,693
3.88%, 02/08/29	300,000	281,523	2.03%, 04/01/31	250,000	208,198
<b>Total Corporate Bonds</b>			2.59%, 03/01/32	538,246	463,368
(Cost \$13,290,377)		<u>13,026,314</u>	1.65%, 03/01/33	500,000	396,287
<b>FOREIGN BONDS — 2.0%</b>			2.01%, 03/01/33	100,000	81,505
<b>United Kingdom — 2.0%</b>			2.00%, 03/01/51	1,920,153	1,576,129
Reckitt Benckiser Treasury Services PLC			3.00%, 02/01/52	2,053,471	1,811,218
3.00%, 06/26/27 144A	650,000	608,597	3.50%, 03/01/52	1,452,087	1,325,544
Vodafone Group PLC			3.50%, 04/01/52	728,178	664,530
4.38%, 02/19/43	700,000	588,339	4.00%, 06/01/52	1,407,343	1,322,261
<b>Total Foreign Bonds</b>			4.50%, 07/01/52	682,665	656,849
(Cost \$1,205,416)		<u>1,196,936</u>	5.00%, 09/01/52	487,056	478,032
<b>LOAN AGREEMENTS — 0.1%</b>			5.50%, 10/01/52	540,161	539,788
Ciello Supermarket, Inc. STRIP, SBA Loan			6.00%, 11/01/52	243,195	245,876
0.23%, 09/15/31 IO †††	1,669,244	6,948	6.50%, 11/01/52	198,638	203,173
Georgia Act and Healthcare Services, Inc. STRIP, SBA Loan			6.50%, 12/01/52	243,527	249,075
1.28%, 03/15/46 IO †††	277,786	10,686	FRESB Mortgage Trust, Series 2021-SB87, Class A5H		
Ideal Therapy Rehabilitative Services II LLC STRIP, SBA Loan			0.78%, 04/25/41	445,881	399,760
0.48%, 01/15/46 IO †††	474,334	6,843	Small Business Administration		
JILS Corporation STRIP, SBA Loan			(Floating, Prime Rate U.S. + 1.07%), 9.07%, 06/25/30†	48,027	51,658
1.23%, 08/15/31 IO †††	312,291	7,211	(Floating, Prime Rate U.S. + 0.91%), 8.91%, 12/25/30†	124,628	136,376
MBT Industries LLC STRIP, SBA Loan			(Floating, Prime Rate U.S. + 2.33%), 10.33%, 01/25/31†	97,703	106,342
0.53%, 08/15/31 IO †††	459,344	4,406	(Floating, Prime Rate U.S. + 1.03%), 9.03%, 02/25/31†	162,106	177,661
MCJT Pharmaceutical Care, Inc. STRIP, SBA Loan			(Floating, Prime Rate U.S. + 0.33%), 8.33%, 07/25/31†	278,129	297,804
1.28%, 08/15/46 IO †††	354,219	13,626	(Floating, Prime Rate U.S. + 0.84%), 8.84%, 08/25/31†	216,054	238,353
N&K Market, Inc. STRIP, SBA Loan			(Floating, Prime Rate U.S. + 0.64%), 8.64%, 07/25/32†	123,507	133,268
0.73%, 02/15/31 IO †††	262,658	4,115	(Floating, Prime Rate U.S. - 0.35%), 7.65%, 12/25/45†	172,456	188,965
Southwest Technologies, Inc. STRIP, SBA Loan			(Floating, Prime Rate U.S. + 0.54%), 8.54%, 12/25/45†	193,190	211,234
1.23%, 06/15/31 IO †††	386,150	8,917	(Floating, Prime Rate U.S. + 0.12%), 8.12%, 01/25/46†	149,862	162,303
<b>Total Loan Agreements</b>			(Floating, Prime Rate U.S. + 0.33%), 8.33%, 04/25/46†	208,720	224,184
(Cost \$65,217)		<u>62,752</u>	(Floating, Prime Rate U.S. + 0.38%), 8.38%, 08/25/46†	466,077	513,928
<b>MORTGAGE-BACKED SECURITIES — 33.7%</b>			Uniform Mortgage Backed Securities		
BX Commercial Mortgage Trust, Series 2022-AHP, Class C			2.50%, 07/01/52 TBA	2,000,000	<u>1,696,250</u>
(Floating, CME Term SOFR 1M + 2.09%, 2.09% Floor), 7.24%, 01/17/39 144A †	685,000	661,022	<b>Total Mortgage-Backed Securities</b>		
Federal Home Loan Mortgage Corporation			(Cost \$21,249,666)		<u>20,700,001</u>
2.00%, 02/01/51	347,740	285,894			

	<u>Par</u>	<u>Value</u>		<u>Par</u>	<u>Value</u>
<b>MUNICIPAL BONDS — 15.3%</b>					
Arlington Higher Education Finance Corporation, Revenue Bond (PSF-Gtd.) 0.50%, 08/15/23	\$175,000	\$173,963	Newark Higher Education Finance Corporation, Revenue Bond, Series A 4.62%, 04/01/50	\$ 600,000	\$ 498,072
California Municipal Finance Authority, Revenue Bond 4.57%, 10/01/52	500,000	439,735	North Carolina Capital Facilities Finance Agency, Revenue Bond, Series B 1.05%, 10/01/23 1.43%, 10/01/24	150,000 100,000	148,078 94,485
California State Health Facilities Financing Authority, Revenue Bond 1.98%, 06/01/30	600,000	497,515	Philadelphia Authority for Industrial Development, Revenue Bond, Holy Family University Project 4.30%, 09/01/24	200,000	195,967
Carroll County Water Authority, Revenue Bond, Series B 1.96%, 07/01/29	150,000	128,200	Redevelopment Authority of the City of Philadelphia, Revenue Bond, Series A 1.93%, 09/01/27	500,000	440,091
City & County of San Francisco, General Obligation, Series A 1.78%, 06/15/29	600,000	500,728	Rowland Water District, Revenue Bond, Series A 2.56%, 12/01/36	590,000	452,959
City of Deltona Utility System, Revenue Bond (BAM Insured) 1.54%, 10/01/29	250,000	203,446	San Antonio Education Facilities Corporation, Revenue Bond 1.74%, 04/01/25	250,000	230,811
City of Phoenix Civic Improvement Corporation, Junior Lien Revenue Bond, Series C 1.84%, 07/01/29	640,000	546,920	San Diego Public Facilities Financing Authority, Revenue Bond, Series B 2.13%, 08/01/29	290,000	252,762
Connecticut Green Bank, Revenue Bond 2.15%, 11/15/29	207,000	176,223	Santa Clara Valley Water District COPS 1.78%, 06/01/31	440,000	356,576
Connecticut Housing Finance Authority, Revenue Bond, Series 29 1.20%, 06/15/25	400,000	366,793	Somerset County Improvement Authority, Revenue Bond (County Gtd.) 0.97%, 04/15/25	530,000	490,260
District of Columbia Housing Finance Agency, Revenue Bond, Series A-2 (FHA Insured) 1.90%, 03/01/29 2.05%, 03/01/30	140,000 420,000	117,854 348,311	Tift County Hospital Authority, Revenue Bond (County Gtd.) 1.05%, 12/01/25	325,000	294,551
Lancaster Power Authority, Revenue Bond (AGM Insured) 2.56%, 11/01/33 2.68%, 11/01/34	275,000 275,000	220,957 219,255	United Independent School District, General Obligation (PSF-Gtd.) 5.00%, 08/15/25	160,000	159,436
Metropolitan Water District of Salt Lake & Sandy, Revenue Bond, Series B 1.52%, 07/01/28	200,000	172,506	<b>Total Municipal Bonds</b> (Cost \$9,625,098)		<u>9,416,689</u>
Monterey Regional Waste Management Authority, Revenue Bond 2.31%, 04/01/32	700,000	581,346	<b>PRIVATE INVESTMENT — 1.6%</b>		
Narragansett Bay Commission, Revenue Bond 2.09%, 09/01/30	500,000	421,653	Calvert Impact Capital, Inc. 2.50%, 01/30/26	1,000,000	1,000,000
New York City Housing Development Corporation, Revenue Bond, Series B 0.82%, 05/01/25 0.92%, 11/01/25 1.02%, 05/01/26	150,000 200,000 250,000	137,172 179,953 220,567	FBC ROGERS 6.00% 5/15/50 0.00%, 05/16/50++ †††	—	—
New York State Housing Finance Agency, Revenue Bond (SonyMA Insured) 1.13%, 11/01/25	165,000	149,544	<b>Total Private Investment</b> (Cost \$1,000,000)		<u>1,000,000</u>
			<b>U.S. TREASURY OBLIGATIONS — 7.6%</b>		
			U.S. Treasury Bonds 4.00%, 11/15/42 4.00%, 11/15/52	1,500,000 1,700,000	1,491,094 <u>1,746,750</u>
			U.S. Treasury Note 4.13%, 11/15/32	1,400,000	<u>1,430,844</u>
			<b>Total U.S. Treasury Obligations</b> (Cost \$4,823,209)		<u>4,668,688</u>

# IMPACT BOND FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Shares	Value	PORTFOLIO SUMMARY (based on net assets)	
<b>MONEY MARKET FUNDS — 4.4%</b>				<b>%</b>
GuideStone Money Market Fund, 4.99% (Institutional Class)∅ ∞	1,747,931	\$ 1,747,931	Mortgage-Backed Securities	33.7
Northern Institutional U.S. Treasury Portfolio (Premier), 4.95%	934,474	934,474	Corporate Bonds	21.2
<b>Total Money Market Funds</b> (Cost \$2,682,405)		<u>2,682,405</u>	Municipal Bonds	15.3
			Asset-Backed Securities	14.8
<b>TOTAL INVESTMENTS — 102.1%</b> (Cost \$64,103,437)		<u>62,751,826</u>	U.S. Treasury Obligations	7.6
			Money Market Funds	4.4
<b>Liabilities in Excess of Other Assets — (2.1)%</b>		<u>(1,307,390)</u>	Foreign Bonds	2.0
			Private Investment	1.6
<b>NET ASSETS — 100.0%</b>		<u>\$61,444,436</u>	Agency Obligations	1.4
			Loan Agreements	<u>0.1</u>
				<u>102.1</u>

### VALUATION HIERARCHY

The following is a summary of the inputs used, as of June 30, 2023, in valuing the Fund's investments carried at fair value:

	Total Value	Level 1 Quoted Prices	Level 2 Other Significant Observable Inputs	Level 3 Significant Unobservable Inputs
<b>Assets:</b>				
<b>Investments in Securities:</b>				
Agency Obligations	\$ 877,016	\$ —	\$ 877,016	\$ —
Asset-Backed Securities	9,121,025	—	9,121,025	—
Corporate Bonds	13,026,314	—	13,026,314	—
Foreign Bonds	1,196,936	—	1,196,936	—
Loan Agreements	62,752	—	—	62,752
Money Market Funds	2,682,405	2,682,405	—	—
Mortgage-Backed Securities	20,700,001	—	20,700,001	—
Municipal Bonds	9,416,689	—	9,416,689	—
Private Investment	1,000,000	—	1,000,000	—**
U.S. Treasury Obligations	4,668,688	—	4,668,688	—
<b>Total Assets - Investments in Securities</b>	<u>\$62,751,826</u>	<u>\$2,682,405</u>	<u>\$60,006,669</u>	<u>\$62,752</u>

\*\* Level 3 security has zero value.

Management has determined that the amount of Level 3 securities compared to total net assets is not material; therefore, the reconciliation of Level 3 securities and assumptions is not shown for the period ended June 30, 2023.



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# STATEMENTS OF ASSETS AND LIABILITIES

June 30, 2023 (Unaudited)

	Money Market Fund	Low-Duration Bond Fund
<b>Assets</b>		
Investments in securities of unaffiliated issuers, at value	\$ 684,839,467	\$1,159,300,301
Investments in repurchase agreements, at value	925,000,000	4,200,000
Investments in securities of affiliated issuers, at value	—	21,098,465
Total investments, at value <sup>(1), (2)</sup>	1,609,839,467	1,184,598,766
Cash	10,086,023	—
Cash collateral for derivatives	—	1,433,197
Deposits with broker for futures contracts	—	2,153,499
Foreign currency <sup>(3)</sup>	—	451,089
Upfront premiums paid from swap agreements	—	—
Receivables:		
Dividends	—	115,830
Reclaims	—	1,039
Interest	3,117,691	7,905,822
Securities lending	—	10,822
Investment securities sold	—	40,389,356
Fund shares sold	14,380,166	197,854
Variation margin on futures contracts	—	—
Unrealized appreciation on foreign currency exchange contracts	—	49,804
Unrealized appreciation on swap agreements	—	23,612
Prepaid expenses and other assets	83,042	40,204
<b>Total Assets</b>	<u>1,637,506,389</u>	<u>1,237,370,894</u>
<b>Liabilities</b>		
Cash Overdraft	—	—
TBA sale commitments, at value <sup>(4)</sup>	—	—
Options written, at value <sup>(5)</sup>	—	—
Upfront premiums received from swap agreements	—	409,851
Unrealized depreciation on foreign currency exchange contracts	—	528,401
Collateral held for securities on loan, at value	—	9,655,607
Collateral from counterparty	—	298,040
Payables:		
Investment securities purchased	9,164,913	88,691,968
Fund shares redeemed	23,737,127	838,727
Variation margin on centrally cleared swaps	—	—
Variation margin on futures contracts	—	163,897
Distributions	2,431,235	—
Accrued expenses:		
Investment advisory fees	143,355	261,348
Shareholder servicing fees	110,737	44,702
Trustee fees	6,466	2,708
Other expenses	84,635	102,303
<b>Total Liabilities</b>	<u>35,678,468</u>	<u>100,997,552</u>
Commitments and contingencies	—	—
<b>Net Assets</b>	<u>\$1,601,827,921</u>	<u>\$1,136,373,342</u>
<b>Net Assets Consist of:</b>		
Paid-in-capital	\$1,601,811,911	\$1,207,049,570
Distributable earnings (loss)	16,010	(70,676,228)
<b>Net Assets</b>	<u>\$1,601,827,921</u>	<u>\$1,136,373,342</u>
<b>Net Asset Value:</b>		
\$0.001 par value, unlimited shares authorized		
Net assets applicable to the Institutional Class	\$1,064,485,566	\$ 918,642,920
Institutional shares outstanding	1,064,440,804	72,742,498
Net asset value, offering and redemption price per Institutional share	\$ 1.00	\$ 12.63
Net assets applicable to the Investor Class	\$ 537,342,355	\$ 217,730,422
Investor shares outstanding	537,281,307	17,234,608
Net asset value, offering and redemption price per Investor share	\$ 1.00	\$ 12.63
<sup>(1)</sup> Investments in securities of unaffiliated issuers, at cost	\$ 684,839,467	\$1,189,373,611
Investments in repurchase agreements, at cost	925,000,000	4,200,000
Investments in securities of affiliated issuers, at cost	—	21,098,465
Total investments, at cost	<u>\$1,609,839,467</u>	<u>\$1,214,672,076</u>
<sup>(2)</sup> Includes securities loaned of:	\$ —	\$ 106,334,582
<sup>(3)</sup> Foreign currency, at cost	\$ —	\$ 452,713
<sup>(4)</sup> TBA sale commitments, at cost	\$ —	\$ —
<sup>(5)</sup> Premiums received on options written	\$ —	\$ —
<sup>(6)</sup> The closing of the commitment was held on May 31, 2023. The uncalled capital commitment at June 30, 2023 was \$1,200,000.		

Medium-Duration Bond Fund	Global Bond Fund	Impact Bond Fund
\$2,210,287,780	\$548,925,478	\$61,003,895
238,100,000	—	—
54,511,843	40,260,491	1,747,931
2,502,899,623	589,185,969	62,751,826
—	—	—
23,085,902	1,394,504	—
2,971,769	1,866,037	—
3,198,391	5,112,414	—
7,069,796	1,315,901	—
—	—	—
238,877	158,053	10,924
247,967	52,209	—
13,315,912	5,089,068	347,340
25,512	10,393	141
262,438,686	1,415,961	3,006,203
649,046	343,720	100
32,187	60,867	—
3,978,634	7,553,155	—
—	—	—
66,476	31,218	66,907
2,820,218,778	613,589,469	66,183,441
—	—	—
1,710,870	—	—
39,649,027	—	—
2,041,377	—	—
5,850,806	227,564	—
2,728,137	12,088,604	—
28,258,812	23,771,502	—
13,153,504	2,992,943	—
—	—	—
616,479,636	5,853,000	4,711,991
3,445,719	309,233	31
2,501	9,751	—
—	—	—
14,039	—	—
—	—	—
569,188	217,702	2,467
76,198	21,714	2,014
3,290	1,522	82
193,116	77,273	22,420
714,176,220	45,570,808	4,739,005
—	—	— <sup>(6)</sup>
\$2,106,042,558	\$568,018,661	\$61,444,436
\$2,471,641,514	\$664,635,585	\$62,696,202
(365,598,956)	(96,616,924)	(1,251,766)
\$2,106,042,558	\$568,018,661	\$61,444,436
\$1,735,554,298	\$461,814,353	\$51,677,796
137,218,533	54,894,397	5,277,856
\$ 12.65	\$ 8.41	\$ 9.79
\$ 370,488,260	\$106,204,308	\$ 9,766,640
29,287,725	12,687,340	997,557
\$ 12.65	\$ 8.37	\$ 9.79
\$2,396,739,892	\$613,491,583	\$62,355,506
238,100,000	—	—
54,511,843	40,260,491	1,747,931
\$2,689,351,735	\$653,752,074	\$64,103,437
\$ 89,660,524	\$ 40,473,772	\$ —
\$ 3,273,137	\$ 5,126,437	\$ —
\$ 39,831,457	\$ —	\$ —
\$ 1,223,577	\$ —	\$ —

# STATEMENTS OF OPERATIONS

For the Six Months Ended June 30, 2023 (Unaudited)

	Money Market Fund	Low-Duration Bond Fund
<b>Investment Income</b>		
Dividends	\$ —	\$ 22,370
Income distributions received from affiliated funds	—	732,860
Interest	36,672,632	21,351,450
Securities lending, net	—	93,965
Less foreign taxes withheld	—	(16,148)
Total Investment Income	<u>36,672,632</u>	<u>22,184,497</u>
<b>Expenses</b>		
Investment advisory fees	853,316	1,549,464
Transfer agent fees:		
Institutional shares	2,343	2,647
Investor shares	22,136	9,806
Custodian fees	8,358	66,079
Shareholder servicing fees:		
Investor shares	652,179	266,405
Accounting and administration fees	110,288	78,037
Professional fees	51,313	70,518
Blue sky fees:		
Institutional shares	27,660	9,228
Investor shares	13,935	10,598
Trustees expenses	7,880	3,072
Line of credit facility fees	3,215	2,100
Other expenses	48,396	27,035
Total Expenses	<u>1,801,019</u>	<u>2,094,989</u>
Expenses waived/reimbursed <sup>(2)</sup>	—	—
Net Expenses	<u>1,801,019</u>	<u>2,094,989</u>
<b>Net Investment Income</b>	<u>34,871,613</u>	<u>20,089,508</u>
<b>Realized and Unrealized Gain (Loss)</b>		
Net realized gain (loss) from:		
Investment securities	11,397	(9,543,201)
TBA sale commitments	—	—
Futures transactions	—	(990,054)
Swap agreements	—	(2,564,762)
Option contracts written	—	—
Option contracts purchased	—	—
Forward foreign currency contracts	—	(928,687)
Foreign currency	—	(470,726)
Net realized gain (loss)	<u>11,397</u>	<u>(14,497,430)</u>
Net change in unrealized appreciation (depreciation) on:		
Investment securities	—	8,648,850
TBA sale commitments	—	(7,930)
Futures	—	(3,645,289)
Swap agreements	—	2,014,325
Option contracts written	—	—
Option contracts purchased	—	—
Forward foreign currency contracts	—	729,225
Foreign currency	—	19,999
Net change in unrealized appreciation (depreciation)	<u>—</u>	<u>7,759,180</u>
<b>Net Realized and Unrealized Gain (Loss)</b>	<u>11,397</u>	<u>(6,738,250)</u>
<b>Net Increase (Decrease) in Net Assets Resulting from Operations</b>	<u>\$34,883,010</u>	<u>\$ 13,351,258</u>

<sup>(2)</sup> See Note 3c in Notes to Financial Statements.

Medium-Duration Bond Fund	Global Bond Fund	Impact Bond Fund <sup>(1)</sup>
\$ 115,900	\$ 66,066	\$ 766
1,420,410	783,494	92,687
41,139,065	10,929,718	1,138,074
159,528	74,377	215
148,071	(58,605)	—
<u>42,982,974</u>	<u>11,795,050</u>	<u>1,231,742</u>
3,355,609	1,282,605	97,611
2,695	2,441	685
23,240	13,339	2,986
211,637	94,089	5,625
446,062	126,434	10,361
150,171	37,089	8,057
62,939	70,370	59,894
—	8,227	10,347
—	8,599	10,361
3,715	1,753	82
4,039	1,073	121
73,689	37,907	14,196
<u>4,333,796</u>	<u>1,683,926</u>	<u>220,326</u>
—	—	(78,931)
<u>4,333,796</u>	<u>1,683,926</u>	<u>141,395</u>
<u>38,649,178</u>	<u>10,111,124</u>	<u>1,090,347</u>
(26,694,710)	(10,867,088)	(91,991)
(519,651)	—	—
908,664	(1,734,397)	—
2,552,963	(396,437)	—
1,831,322	—	—
(2,856,277)	(48,271)	—
494,294	(4,517,533)	—
(27,435)	211,960	—
<u>(24,310,830)</u>	<u>(17,351,766)</u>	<u>(91,991)</u>
41,767,815	18,778,600	(1,351,611)
(532,805)	—	—
(4,079,116)	(323,523)	—
(2,961,685)	(542,675)	—
(702,904)	—	—
269,089	32,225	—
1,865,821	(2,244,751)	—
(108,118)	(97,424)	—
<u>35,518,097</u>	<u>15,602,452</u>	<u>(1,351,611)</u>
<u>11,207,267</u>	<u>(1,749,314)</u>	<u>(1,443,602)</u>
<u>\$ 49,856,445</u>	<u>\$ 8,361,810</u>	<u>\$ (353,255)</u>

<sup>(1)</sup> For the period January 27, 2023 (commencement of operations) through June 30, 2023.

# STATEMENTS OF CHANGES IN NET ASSETS

	Money Market Fund	
	For the Six Months Ended 06/30/23  (Unaudited)	For the Year Ended 12/31/22
<b>Operations:</b>		
Net investment income	\$ 34,871,613	\$ 23,559,141
Net realized gain on investment securities, foreign currency and derivatives	11,397	29,636
Net change in unrealized appreciation (depreciation) on investment securities, foreign currency and derivatives	—	—
Net increase in net assets resulting from operations	<u>34,883,010</u>	<u>23,588,777</u>
<b>Distributions to Shareholders:</b>		
Distributions paid		
Institutional shares	(23,581,352)	(17,026,225)
Investor shares	(11,290,261)	(6,565,132)
Return of capital		
Institutional shares	—	—
Investor shares	—	—
Total distributions	<u>(34,871,613)</u>	<u>(23,591,357)</u>
<b>Capital Share Transactions:</b>		
Proceeds from shares sold		
Institutional shares	2,965,017,062	6,874,995,603
Investor shares	92,812,441	464,431,470
Reinvestment of dividends and distributions		
Institutional shares	8,305,493	4,659,638
Investor shares	11,379,976	6,450,251
Total proceeds from shares sold and reinvested	<u>3,077,514,972</u>	<u>7,350,536,962</u>
Value of shares redeemed		
Institutional shares	(2,958,448,306)	(6,984,269,683)
Investor shares	(84,592,676)	(402,783,948)
Total value of shares redeemed	<u>(3,043,040,982)</u>	<u>(7,387,053,631)</u>
Net increase (decrease) from capital share transactions <sup>(1)</sup>	<u>34,473,990</u>	<u>(36,516,669)</u>
Total increase (decrease) in net assets	<u>34,485,387</u>	<u>(36,519,249)</u>
<b>Net Assets:</b>		
Beginning of Period	<u>1,567,342,534</u>	<u>1,603,861,783</u>
End of Period	<u>\$ 1,601,827,921</u>	<u>\$ 1,567,342,534</u>

<sup>(1)</sup> See Note 6 in Notes to Financial Statements.

Low-Duration Bond Fund		Medium-Duration Bond Fund	
For the Six Months Ended 06/30/23	For the Year Ended 12/31/22	For the Six Months Ended 06/30/23	For the Year Ended 12/31/22
(Unaudited)		(Unaudited)	
\$ 20,089,508	\$ 17,715,749	\$ 38,649,178	\$ 53,833,894
(14,497,430)	(25,896,741)	(24,310,830)	(151,055,541)
<u>7,759,180</u>	<u>(37,690,801)</u>	<u>35,518,097</u>	<u>(249,811,226)</u>
<u>13,351,258</u>	<u>(45,871,793)</u>	<u>49,856,445</u>	<u>(347,032,873)</u>
(10,370,517)	(15,626,094)	(28,934,143)	(37,521,331)
(2,218,644)	(3,878,106)	(5,707,381)	(6,572,146)
—	—	—	—
<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
<u>(12,589,161)</u>	<u>(19,504,200)</u>	<u>(34,641,524)</u>	<u>(44,093,477)</u>
197,646,165	231,724,581	169,949,029	360,156,796
41,315,703	98,385,818	63,341,166	104,393,941
10,365,451	15,177,576	28,657,564	37,198,933
<u>2,210,692</u>	<u>3,842,898</u>	<u>5,525,710</u>	<u>6,308,115</u>
<u>251,538,011</u>	<u>349,130,873</u>	<u>267,473,469</u>	<u>508,057,785</u>
(68,596,987)	(252,952,555)	(148,146,659)	(351,920,454)
<u>(32,786,223)</u>	<u>(118,245,155)</u>	<u>(38,762,940)</u>	<u>(163,714,524)</u>
<u>(101,383,210)</u>	<u>(371,197,710)</u>	<u>(186,909,599)</u>	<u>(515,634,978)</u>
<u>150,154,801</u>	<u>(22,066,837)</u>	<u>80,563,870</u>	<u>(7,577,193)</u>
<u>150,916,898</u>	<u>(87,442,830)</u>	<u>95,778,791</u>	<u>(398,703,543)</u>
<u>985,456,444</u>	<u>1,072,899,274</u>	<u>2,010,263,767</u>	<u>2,408,967,310</u>
<u>\$1,136,373,342</u>	<u>\$ 985,456,444</u>	<u>\$2,106,042,558</u>	<u>\$2,010,263,767</u>

# STATEMENTS OF CHANGES IN NET ASSETS

	Global Bond Fund		Impact Bond Fund
	For the Six Months Ended 06/30/23 (Unaudited)	For the Year Ended 12/31/22	For the Period Ended 06/30/23 <sup>(2)</sup> (Unaudited)
<b>Operations:</b>			
Net investment income	\$ 10,111,124	\$ 16,403,985	\$ 1,090,347
Net realized loss on investment securities, foreign currency and derivatives	(17,351,766)	(16,576,368)	(91,991)
Net change in unrealized appreciation (depreciation) on investment securities, foreign currency and derivatives	15,602,452	(83,356,007)	(1,351,611)
Net increase (decrease) in net assets resulting from operations	8,361,810	(83,528,390)	(353,255)
<b>Distributions to Shareholders:</b>			
Distributions paid			
Institutional shares	(3,557,250)	(5,395,149)	(762,909)
Investor shares	(685,097)	(1,012,319)	(135,602)
Return of capital			
Institutional shares	—	(525,427)	—
Investor shares	—	(119,981)	—
Total distributions	(4,242,347)	(7,052,876)	(898,511)
<b>Capital Share Transactions:</b>			
Proceeds from shares sold			
Institutional shares	42,042,927	67,742,082	54,908,880
Investor shares	15,550,878	20,775,064	10,397,942
Reinvestment of dividends and distributions			
Institutional shares	3,553,990	5,915,236	762,909
Investor shares	673,272	1,116,198	135,602
Total proceeds from shares sold and reinvested	61,821,067	95,548,580	66,205,333
Value of shares redeemed			
Institutional shares	(21,070,799)	(68,473,196)	(2,943,190)
Investor shares	(8,878,434)	(27,460,526)	(565,941)
Total value of shares redeemed	(29,949,233)	(95,933,722)	(3,509,131)
Net increase (decrease) from capital share transactions <sup>(1)</sup>	31,871,834	(385,142)	62,696,202
Total increase (decrease) in net assets	35,991,297	(90,966,408)	61,444,436
<b>Net Assets:</b>			
Beginning of Period	532,027,364	622,993,772	—
End of Period	\$568,018,661	\$532,027,364	\$61,444,436

<sup>(1)</sup> See Note 6 in Notes to Financial Statements.

<sup>(2)</sup> For the period January 27, 2023 (commencement of operations) through June 30, 2023.



# FINANCIAL HIGHLIGHTS (Unaudited)

For a Share Outstanding For the Years Ending December 31, unless otherwise indicated

Ratios to Average Net Assets

	Net Asset Value, Beginning of Period	Net Investment Income#	Realized and Unrealized Gain (Loss) on Investments	Total Income From Investment Operations	Dividends from Net Investment Income	Distributions from Net Realized Capital Gains	Total Distributions Paid	Net Asset Value, End of Period	Total Return	Net Assets, End of Period (000)	Expenses, Net	Expenses, Gross	Investment Income, Net	Portfolio Turnover Rate
<b>Money Market Fund</b>														
<b>Institutional Class</b>														
2023(1)	\$ 1.00	\$0.02	\$ —†	\$ 0.02	\$(0.02)	\$ —	\$(0.02)	\$ 1.00	2.30%	\$1,064,486	0.14%	0.14%	4.58%	N/A
2022	1.00	0.01	—†	0.01	(0.01)	—†	(0.01)	1.00	1.50	1,049,604	0.13	0.14	1.49	N/A
2021	1.00	—	—†	—†	—	—	—	1.00	—	1,154,219	0.07	0.14	—	N/A
2020	1.00	—†	—†	—†	—†	—	—†	1.00	0.43	1,168,144	0.14	0.15	0.39	N/A
2019	1.00	0.02	—†	0.02	(0.02)	—	(0.02)	1.00	2.13	904,202	0.14	0.14	2.10	N/A
2018	1.00	0.02	—†	0.02	(0.02)	—	(0.02)	1.00	1.74	841,532	0.15	0.15	1.74	N/A
<b>Investor Class</b>														
2023(1)	\$ 1.00	\$0.02	\$ —†	\$ 0.02	\$(0.02)	\$ —	\$(0.02)	\$ 1.00	2.16%	\$ 537,342	0.41%	0.41%	4.33%	N/A
2022	1.00	0.01	—†	0.01	(0.01)	—†	(0.01)	1.00	1.29	517,739	0.34	0.41	1.31	N/A
2021	1.00	—	—†	—†	—	—	—	1.00	—	449,643	0.08	0.41	—	N/A
2020	1.00	—†	—†	—†	—†	—	—†	1.00	0.28	475,081	0.29	0.42	0.25	N/A
2019	1.00	0.02	—†	0.02	(0.02)	—	(0.02)	1.00	1.85	391,966	0.42	0.42	1.83	N/A
2018	1.00	0.01	—†	0.01	(0.01)	—	(0.01)	1.00	1.48	408,231	0.40	0.40	1.47	N/A
<b>Low-Duration Bond Fund</b>														
<b>Institutional Class</b>														
2023(1)	\$12.61	\$0.23	\$(0.07)	\$ 0.16	\$(0.14)	\$ —	\$(0.14)	\$12.63	1.31%	\$ 918,643	0.33%	0.33%	3.71%	88%
2022	13.42	0.23	(0.78)	(0.55)	(0.26)	—	(0.26)	12.61	(4.13)	778,792	0.34	0.34	1.79	233
2021	13.62	0.12	(0.17)	(0.05)	(0.14)	(0.01)	(0.15)	13.42	(0.40)	835,297	0.34	0.34	0.85	304
2020	13.40	0.19	0.26	0.45	(0.23)	—	(0.23)	13.62	3.42	822,079	0.35	0.35	1.44	220
2019	13.21	0.32	0.20	0.52	(0.33)	—	(0.33)	13.40	3.99	761,737	0.35	0.35	2.39	525
2018	13.35	0.30	(0.12)	0.18	(0.32)	—	(0.32)	13.21	1.36	602,968	0.35	0.35	2.30	513
<b>Investor Class</b>														
2023(1)	\$12.61	\$0.22	\$(0.07)	\$ 0.15	\$(0.13)	\$ —	\$(0.13)	\$12.63	1.18%	\$ 217,730	0.60%	0.60%	3.44%	88%
2022	13.43	0.19	(0.78)	(0.59)	(0.23)	—	(0.23)	12.61	(4.43)	206,664	0.61	0.61	1.48	233
2021	13.62	0.08	(0.17)	(0.09)	(0.09)	(0.01)	(0.10)	13.43	(0.65)	237,602	0.61	0.61	0.58	304
2020	13.40	0.16	0.26	0.42	(0.20)	—	(0.20)	13.62	3.16	240,682	0.62	0.62	1.17	220
2019	13.21	0.29	0.20	0.49	(0.30)	—	(0.30)	13.40	3.71	232,967	0.62	0.62	2.16	525
2018	13.35	0.27	(0.13)	0.14	(0.28)	—	(0.28)	13.21	1.10	305,475	0.61	0.61	2.03	513
<b>Medium-Duration Bond Fund</b>														
<b>Institutional Class</b>														
2023(1)	\$12.55	\$0.24	\$ 0.08	\$ 0.32	\$(0.22)	\$ —	\$(0.22)	\$12.65	2.53%	\$1,735,555	0.38%	0.38%	3.85%	189%
2022	15.04	0.35	(2.55)	(2.20)	(0.29)	—	(0.29)	12.55	(14.68)	1,672,089	0.38	0.38	2.63	366
2021	15.65	0.24	(0.56)	(0.32)	(0.27)	(0.02)	(0.29)	15.04	(2.01)	1,950,666	0.36	0.36	1.60	347
2020	15.05	0.33	1.03	1.36	(0.37)	(0.39)	(0.76)	15.65	9.13	1,694,858	0.38	0.38	2.12	444
2019	14.28	0.43	0.96	1.39	(0.42)	(0.20)	(0.62)	15.05	9.81	1,476,286	0.39	0.39	2.90	433
2018	14.75	0.40	(0.47)	(0.07)	(0.40)	—	(0.40)	14.28	(0.46)	1,240,967	0.37	0.38	2.76	431
<b>Investor Class</b>														
2023(1)	\$12.56	\$0.23	\$ 0.06	\$ 0.29	\$(0.20)	\$ —	\$(0.20)	\$12.65	2.32%	\$ 370,488	0.65%	0.65%	3.58%	189%
2022	15.05	0.31	(2.55)	(2.24)	(0.25)	—	(0.25)	12.56	(14.89)	338,175	0.65	0.65	2.35	366
2021	15.66	0.20	(0.56)	(0.36)	(0.23)	(0.02)	(0.25)	15.05	(2.27)	458,302	0.62	0.62	1.33	347
2020	15.06	0.29	1.02	1.31	(0.32)	(0.39)	(0.71)	15.66	8.84	421,106	0.65	0.65	1.84	444
2019	14.28	0.39	0.97	1.36	(0.38)	(0.20)	(0.58)	15.06	9.58	307,912	0.65	0.65	2.63	433
2018	14.75	0.36	(0.47)	(0.11)	(0.36)	—	(0.36)	14.28	(0.72)	270,107	0.64	0.65	2.49	431

# Calculated using the average shares outstanding method.

† Amount represents less than \$0.005 per share.

(1) For the six months ended June 30, 2023, all ratios have been annualized with the exception of total return and portfolio turnover which have not been annualized.

# FINANCIAL HIGHLIGHTS (Unaudited) (Continued)

For a Share Outstanding For the Years Ending December 31, unless otherwise indicated

Ratios to Average Net Assets

	Net Asset Value, Beginning of Period	Net Investment Income#	Realized and Unrealized Gain (Loss) on Investments	Total Income From Investment Operations	Dividends from Net Investment Income	Distributions from Net Realized Capital Gains	Return of capital	Total Distributions Paid	Net Asset Value, End of Period	Total Return	Net Assets, End of Period (000)	Expenses, Net	Expenses, Gross	Investment Income, Net	Portfolio Turnover Rate
<b>Global Bond Fund</b>															
<b>Institutional Class</b>															
2023(1)	\$ 8.35	\$0.16	\$(0.03)	\$ 0.13	\$(0.07)	\$ —	\$ —	\$(0.07)	\$ 8.41	1.52%	\$461,815	0.56%	0.56%	3.77%	27%
2022	9.77	0.26	(1.56)	(1.30)	(0.10)	(0.01)	(0.01)	(0.12)	8.35	(13.37)	433,956	0.57	0.57	3.04	59
2021	10.38	0.27	(0.51)	(0.24)	(0.21)	(0.16)	—	(0.37)	9.77	(2.31)	502,292	0.56	0.56	2.69	57
2020	10.01	0.29	0.23	0.52	(0.07)	(0.08)	—	(0.15)	10.38	5.28	460,852	0.56	0.56	2.91	95
2019	9.32	0.42	0.62	1.04	(0.35)	—	—	(0.35)	10.01	11.31	486,865	0.54	0.54	4.30	59
2018	10.08	0.43	(0.88)	(0.45)	(0.31)	—	—	(0.31)	9.32	(4.51)	409,257	0.53	0.55	4.50	23
<b>Investor Class</b>															
2023(1)	\$ 8.31	\$0.15	\$(0.03)	\$ 0.12	\$(0.06)	\$ —	\$ —	\$(0.06)	\$ 8.37	1.39%	\$106,204	0.86%	0.86%	3.48%	27%
2022	9.73	0.24	(1.56)	(1.32)	(0.08)	(0.01)	(0.01)	(0.10)	8.31	(13.62)	98,071	0.86	0.86	2.74	59
2021	10.34	0.24	(0.50)	(0.26)	(0.19)	(0.16)	—	(0.35)	9.73	(2.53)	120,702	0.85	0.85	2.40	57
2020	10.00	0.26	0.22	0.48	(0.06)	(0.08)	—	(0.14)	10.34	4.93	117,947	0.85	0.85	2.64	95
2019	9.31	0.40	0.62	1.02	(0.33)	—	—	(0.33)	10.00	11.03	123,225	0.82	0.82	4.02	59
2018	10.07	0.41	(0.88)	(0.47)	(0.29)	—	—	(0.29)	9.31	(4.73)	114,418	0.80	0.82	4.22	23
<b>Impact Bond Fund</b>															
<b>Institutional Class</b>															
2023(2)	\$10.00	\$0.18	\$(0.24)	\$(0.06)	\$(0.15)	\$ —	\$ —	\$(0.15)	\$ 9.79	(0.65)%	\$ 51,678	0.50%	0.76%	4.26%	29%
<b>Investor Class</b>															
2023(2)	\$10.00	\$0.17	\$(0.24)	\$(0.07)	\$(0.14)	\$ —	\$ —	\$(0.14)	\$ 9.79	(0.75)%	\$ 9,766	0.79%	1.35%	3.96%	29%

# Calculated using the average shares outstanding method.

- (1) For the six months ended June 30, 2023, all ratios have been annualized with the exception of total return and portfolio turnover which have not been annualized.
- (2) For the period January 27, 2023 (commencement of operations) through June 30, 2023. All ratios for the period have been annualized with the exception of total return and portfolio turnover which have not been annualized.

# DEFENSIVE MARKET STRATEGIES<sup>®</sup> FUND

## SCHEDULE OF INVESTMENTS

June 30, 2023 (Unaudited)

	Shares	Value		Shares	Value
<b>COMMON STOCKS — 13.2%</b>					
<b>Communication Services — 0.7%</b>					
Activision Blizzard, Inc.*	4,099	\$ 345,546	Kroger Co. (The)	1,071	\$ 50,337
Alphabet, Inc. Class A*	3,408	407,938	McCormick & Co., Inc. (Non-Voting Shares)	621	54,170
Alphabet, Inc. Class C*	2,986	361,216	Mondelez International, Inc. Class A	60,126	4,385,590
AT&T, Inc.	6,550	104,473	PepsiCo, Inc.	25,007	4,631,797
Charter Communications, Inc. Class A*	367	134,825	Procter & Gamble Co. (The)	26,753	4,059,500
Comcast Corporation Class A	7,975	331,361	Tyson Foods, Inc. Class A	1,026	52,367
Electronic Arts, Inc.	1,596	207,001	Walmart, Inc.	25,252	3,969,109
Fox Corporation Class A	923	31,382			<u>31,159,084</u>
Fox Corporation Class B	1,973	62,919	<b>Energy — 1.0%</b>		
Liberty Broadband Corporation*	659	52,792	Baker Hughes Co.	43,831	1,385,498
Meta Platforms, Inc. Class A*	1,573	451,420	Chevron Corporation	28,506	4,485,419
Netflix, Inc.*	254	111,884	ConocoPhillips	1,534	158,938
Omnicom Group, Inc.	11,632	1,106,785	Coterra Energy, Inc.	4,220	106,766
Sirius XM Holdings, Inc.Δ	11,365	51,483	EOG Resources, Inc.	1,317	150,717
Snap, Inc. Class A*	3,721	44,057	EQT Corporation	881	36,236
Take-Two Interactive Software, Inc.*	561	82,557	Exxon Mobil Corporation	64,680	6,936,930
T-Mobile US, Inc.*	2,905	403,504	Pioneer Natural Resources Co.	827	171,338
Verizon Communications, Inc.	130,046	4,836,411			<u>13,431,842</u>
Walt Disney Co. (The)*	4,736	422,830	<b>Financials — 2.3%</b>		
		<u>9,550,384</u>	Aflac, Inc.Δ	14,626	1,020,895
<b>Consumer Discretionary — 0.3%</b>			Allstate Corporation (The)	20,505	2,235,865
Amazon.com, Inc.*	7,019	914,997	American Express Co.	301	52,434
Booking Holdings, Inc.*	20	54,007	Arch Capital Group, Ltd.*	1,019	76,272
Domino's Pizza, Inc.	154	51,896	Arthur J. Gallagher & Co.	1,249	274,243
Genuine Parts Co.	860	145,538	Bank of America Corporation	5,176	148,499
Home Depot, Inc. (The)	1,575	489,258	Bank of New York Mellon Corporation (The)	22,605	1,006,375
Lear Corporation	410	58,855	Berkshire Hathaway, Inc. Class B*	9,025	3,077,525
Lowe's Cos., Inc.	374	84,412	BlackRock, Inc.	2,919	2,017,438
McDonald's Corporation	4,274	1,275,404	Capitol Federal Financial, Inc.Δ	218,814	1,350,082
NIKE, Inc. Class B	798	88,075	Cboe Global Markets, Inc.	900	124,209
O'Reilly Automotive, Inc.*	279	266,529	Charles Schwab Corporation (The)	28,976	1,642,360
Pool Corporation	125	46,830	CME Group, Inc.	2,442	452,478
Service Corporation International	636	41,079	Commerce Bancshares, Inc.	17,729	863,402
Starbucks Corporation	622	61,615	Everest Re Group, Ltd.	173	59,142
Tesla, Inc.*	2,415	632,175	First Citizens BancShares, Inc. Class A	51	65,456
TJX Cos., Inc. (The)	911	77,244	First Horizon Corporation	6,944	78,259
Tractor Supply Co.Δ	270	59,697	Fiserv, Inc.*	2,616	330,008
Yum! Brands, Inc.	1,244	172,356	Intercontinental Exchange, Inc.	2,714	306,899
		<u>4,519,967</u>	JPMorgan Chase & Co.	21,858	3,179,028
<b>Consumer Staples — 2.3%</b>			M&T Bank Corporation	961	118,933
Church & Dwight Co., Inc.	720	72,166	MarketAxess Holdings, Inc.	136	35,553
Clorox Co. (The)	702	111,646	Marsh & McLennan Cos., Inc.	19,366	3,642,357
Coca-Cola Co. (The)	3,432	206,675	Mastercard, Inc. Class A	661	259,971
Colgate-Palmolive Co.	58,474	4,504,837	Morgan Stanley	798	68,149
Costco Wholesale Corporation	318	171,205	Nasdaq, Inc.	694	34,596
Dollar General Corporation	1,234	209,508	Northern Trust Corporation	12,589	933,349
Dollar Tree, Inc.*	592	84,952	PayPal Holdings, Inc.*	604	40,305
General Mills, Inc.	3,601	276,197	PNC Financial Services Group, Inc. (The)	7,835	986,818
Hershey Co. (The)	9,102	2,272,769	Progressive Corporation (The)	3,002	397,375
Hormel Foods Corporation	1,816	73,040	Reinsurance Group of America, Inc.	6,906	957,793
J.M. Smucker Co. (The)	523	77,231	S&P Global, Inc.	185	74,165
Kellogg Co.	1,622	109,323	T. Rowe Price Group, Inc.Δ	20,268	2,270,421
Kenvue, Inc.Δ*	75,061	1,983,112	Travelers Cos., Inc. (The)	1,927	334,643
Kimberly-Clark Corporation	27,550	3,803,553			

See Notes to Financial Statements.

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# DEFENSIVE MARKET STRATEGIES® FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Shares	Value		Shares	Value
Truist Financial Corporation	18,062	\$ 548,182	Rollins, Inc.	1,374	\$ 58,848
U.S. Bancorp	19,695	650,723	Southwest Airlines Co.	3,672	132,963
Visa, Inc. Class AΔ	4,913	1,166,739	United Pacific Corporation	784	160,422
W.R. Berkley Corporation	1,276	75,999	United Parcel Service, Inc. Class B	8,978	1,609,306
Wells Fargo & Co.	2,067	88,220	W.W. Grainger, Inc.	87	68,607
		<u>31,045,160</u>	Waste Management, Inc.	2,133	369,905
			Watsco, Inc.Δ	164	62,561
<b>Health Care — 1.5%</b>					<u>24,601,448</u>
Abbott Laboratories	3,385	369,033	<b>Information Technology — 1.7%</b>		
Amgen, Inc.	2,115	469,572	Adobe, Inc.*	197	96,331
Becton, Dickinson and Co.	18,449	4,870,721	Advanced Micro Devices, Inc.*	707	80,534
Bio-Rad Laboratories, Inc. Class A*	211	79,994	Amdocs, Ltd.	776	76,708
Bristol-Myers Squibb Co.	36,436	2,330,082	Amphenol Corporation Class A	1,142	97,013
CVS Health Corporation	4,364	301,683	ANSYS, Inc.*	190	62,751
DanaHER Corporation	2,617	628,080	Apple, Inc.	14,538	2,819,936
Eli Lilly and Co.	3,638	1,706,149	Broadcom, Inc.	310	268,903
Gilead Sciences, Inc.	3,980	306,739	CDW Corporation	395	72,483
Henry Schein, Inc.*	3,783	306,801	Cisco Systems, Inc.	88,907	4,600,048
Hologic, Inc.*	4,218	341,532	Cognizant Technology Solutions Corporation Class A	955	62,342
Incyte Corporation*	4,838	301,166	Corning, Inc.	91,022	3,189,411
Laboratory Corporation of America Holdings	1,409	340,034	Fair Isaac Corporation*	61	49,362
Neurocrine Biosciences, Inc.*	1,488	140,318	First Solar, Inc.*	316	60,068
Quest Diagnostics, Inc.Δ	13,534	1,902,339	Intel Corporation	19,172	641,112
Regeneron Pharmaceuticals, Inc.*	668	479,985	International Business Machines Corporation	1,446	193,489
Revvity, Inc.	976	115,939	Keysight Technologies, Inc.*	471	78,869
Seagen, Inc.*	1,866	359,130	Micron Technology, Inc.	3,907	246,571
Thermo Fisher Scientific, Inc.	1,923	1,003,325	Microsoft Corporation	15,029	5,117,976
UnitedHealth Group, Inc.	6,339	3,046,777	Motorola Solutions, Inc.	695	203,830
Vertex Pharmaceuticals, Inc.*	1,667	586,634	NVIDIA Corporation	1,496	632,838
		<u>19,986,033</u>	Oracle Corporation	9,062	1,079,194
<b>Industrials — 1.8%</b>			QUALCOMM, Inc.	1,315	156,538
3M Co.	5,486	549,094	Roper Technologies, Inc.	430	206,744
AGCO Corporation	423	55,591	Salesforce, Inc.*	652	137,742
Automatic Data Processing, Inc.	22,545	4,955,166	Texas Instruments, Inc.	13,973	2,515,419
Booz Allen Hamilton Holding Corporation	470	52,452	Twilio, Inc. Class A*	828	52,677
Caterpillar, Inc.	290	71,354	VeriSign, Inc.*	257	58,074
Cummins, Inc.	680	166,709	VMware, Inc. Class A*	1,150	165,243
Emerson Electric Co.	13,569	1,226,502	Workday, Inc. Class A*	710	160,382
Expeditors International of Washington, Inc.	566	68,560			<u>23,182,588</u>
Fastenal Co.	1,797	106,005	<b>Materials — 0.2%</b>		
General Dynamics Corporation	1,393	299,704	Ball CorporationΔ	826	48,081
General Electric Co.	2,861	314,281	Corteva, Inc.	2,501	143,307
Hubbell, Inc.	3,021	1,001,643	Dow, Inc.	1,501	79,943
J.B. Hunt Transport Services, Inc.	355	64,266	Newmont Corporation	4,081	174,096
L3Harris Technologies, Inc.	714	139,780	Packaging Corporation of America	16,467	2,176,279
Leidos Holdings, Inc.	365	32,295			<u>2,621,706</u>
Lockheed Martin Corporation	1,583	728,782	<b>Real Estate — 0.3%</b>		
Norfolk Southern Corporation	15,752	3,571,923	American Tower Corporation REIT	7,697	1,492,756
Northrop Grumman Corporation	609	277,582	Equinix, Inc. REIT	290	227,343
Old Dominion Freight Line, Inc.	330	122,017	Prologis, Inc. REIT	646	79,219
Paychex, Inc.	1,213	135,698	Public Storage REIT	5,322	1,553,385
Raytheon Technologies Corporation	59,710	5,849,192			
Republic Services, Inc.	15,344	2,350,240			

	Shares	Value		Shares	Value
SBA Communications Corporation REIT	264	\$ 61,185	Unilever PLC	66,487	\$ 3,465,427
		<u>3,413,888</u>			<u>4,103,928</u>
<b>Utilities — 1.1%</b>			<b>Total Foreign Common Stocks</b>		<u>40,548,138</u>
American Water Works Co., Inc.	502	71,660	(Cost \$40,274,422)		
Atmos Energy Corporation $\Delta$	28,740	3,343,612	<b>PREFERRED STOCKS — 0.2%</b>		
Consolidated Edison, Inc.	2,120	191,648	Bank of America Corporation		
Dominion Energy, Inc.	4,129	213,841	7.25% CONV $\rho\Delta$	881	1,032,373
Duke Energy Corporation	24,898	2,234,346	NextEra Energy, Inc.		
Essential Utilities, Inc.	1,601	63,896	6.93% CONV	36,785	<u>1,665,993</u>
Eversource Energy	19,595	1,389,677	<b>Total Preferred Stocks</b>		<u>2,698,366</u>
NextEra Energy, Inc.	1,790	132,818	(Cost \$2,940,157)		
ONE Gas, Inc. $\Delta$	44,496	3,417,738	<b>FOREIGN PREFERRED STOCK — 0.0%</b>		
Southern Co. (The)	1,359	95,470	<b>Germany — 0.0%</b>		
Spire, Inc. $\Delta$	55,363	3,512,229	Henkel AG & Co. KGaA 2.53% $\diamond$		
WEC Energy Group, Inc.	2,076	183,186	(Cost \$666,221)	8,617	<u>689,155</u>
		<u>14,850,121</u>	<b>MASTER LIMITED PARTNERSHIP — 0.1%</b>		
<b>Total Common Stocks</b>		<u>178,362,221</u>	AllianceBernstein Holding LP		
(Cost \$172,896,805)			(Cost \$2,184,064)	61,435	<u>1,975,750</u>
				<u>Par</u>	
<b>FOREIGN COMMON STOCKS — 3.0%</b>			<b>CORPORATE BONDS — 20.3%</b>		
<b>France — 0.3%</b>			Akamai Technologies, Inc.		
Legrand SA	9,910	983,110	0.13%, 05/01/25 CONV	\$1,231,000	1,319,477
Sanofi $\Delta$	18,355	1,976,022	0.38%, 09/01/27 CONV	4,156,000	4,034,396
TotalEnergies SE	29,615	1,700,039	Alnylam Pharmaceuticals, Inc.		
		<u>4,659,171</u>	1.00%, 09/15/27 144A CONV	1,940,000	1,860,211
<b>Ireland — 1.1%</b>			Altair Engineering, Inc.		
Accenture PLC Class A	3,487	1,076,018	1.75%, 06/15/27 144A CONV	2,335,000	2,840,527
Aon PLC Class A	1,074	370,745	Alteryx, Inc.		
Linde PLC	12,265	4,673,946	1.00%, 08/01/26 CONV	649,000	548,405
Medtronic PLC	95,120	8,380,072	Axon Enterprise, Inc.		
Willis Towers Watson PLC	309	72,770	0.50%, 12/15/27 144A CONV	3,125,000	3,342,187
		<u>14,573,551</u>	Bank of America Corporation		
<b>Jersey — 0.1%</b>			(Variable, CME Term SOFR 3M + 4.81%), 6.30%, 03/10/26 $\rho\Delta$ $\wedge$	2,527,000	2,532,686
Amcor PLC	97,263	970,685	Bank of New York Mellon Corporation (The)		
<b>Netherlands — 0.3%</b>			(Variable, U.S. Treasury Yield Curve Rate CMT 5Y + 4.36%), 4.70%, 09/20/25 $\rho\Delta$ $\wedge$	2,346,000	2,284,417
Akzo Nobel NV	22,738	1,858,904	Bentley Systems, Inc.		
Koninklijke Ahold Delhaize NV	56,514	1,926,733	0.13%, 01/15/26 CONV	1,349,000	1,394,251
		<u>3,785,637</u>	0.38%, 07/01/27 CONV	908,000	824,464
<b>Sweden — 0.1%</b>			BioMarin Pharmaceutical, Inc.		
Assa Abloy AB, B Shares	39,873	958,426	0.60%, 08/01/24 CONV	4,365,000	4,298,512
<b>Switzerland — 0.8%</b>					
Chubb, Ltd.	8,624	1,660,637			
Nestle SA	15,545	1,869,933			
Novartis AG	21,025	2,119,729			
Roche Holding AG	13,568	4,144,618			
TE Connectivity, Ltd.	12,142	1,701,823			
		<u>11,496,740</u>			
<b>United Kingdom — 0.3%</b>					
Bunzl PLC	16,755	638,501			

**DEFENSIVE MARKET STRATEGIES® FUND**  
**SCHEDULE OF INVESTMENTS (Continued)**

	Par	Value		Par	Value
Blackline, Inc.			0.00%, 03/01/28 CONV»	\$ 577,000	\$ 545,310
0.13%, 08/01/24 CONV	\$1,540,000	\$1,540,924	Investnet, Inc.		
0.00%, 03/15/26 CONV»	2,589,000	2,203,886	0.75%, 08/15/25 CONV	2,360,000	2,177,100
Blackstone Mortgage Trust, Inc.			2.63%, 12/01/27 144A CONV	1,119,000	1,179,426
5.50%, 03/15/27 CONV	1,828,000	1,570,938	Etsy, Inc.		
Block, Inc.			0.13%, 10/01/26 CONV	1,203,000	1,429,164
0.13%, 03/01/25 CONV	4,275,000	4,050,562	0.13%, 09/01/27 CONV	1,462,000	1,225,929
Booking Holdings, Inc.			0.25%, 06/15/28 CONV	2,689,000	2,090,698
0.75%, 05/01/25 CONV	1,803,000	2,711,351	Exact Sciences Corporation		
Box, Inc.			0.38%, 03/15/27 CONV	3,886,000	4,194,451
0.00%, 01/15/26 CONV»	2,167,000	2,702,249	2.00%, 03/01/30 144A CONV	972,000	1,346,706
Burlington Stores, Inc.			FirstEnergy Corporation		
2.25%, 04/15/25 CONVΔ	2,538,000	2,650,624	4.00%, 05/01/26 144A CONV	2,391,000	2,391,000
Ceridian HCM Holding, Inc.			Five9, Inc.		
0.25%, 03/15/26 CONV	1,933,000	1,710,320	0.50%, 06/01/25 CONV	2,547,000	2,461,675
Charles Schwab Corporation (The)			Ford Motor Co.		
(Variable, U.S. Treasury Yield Curve Rate CMT 5Y + 4.97%), 5.38%, 06/01/25p^	2,741,000	2,633,334	0.00%, 03/15/26 CONV»	2,995,000	3,295,997
(Variable, U.S. Treasury Yield Curve Rate CMT 5Y + 3.17%), 4.00%, 06/01/26p^	1,601,000	1,303,214	Freshpet, Inc.		
Cheesecake Factory, Inc. (The)			3.00%, 04/01/28 144A CONV	963,000	1,139,470
0.38%, 06/15/26 CONV	2,183,000	1,841,906	Greenbrier Cos., Inc. (The)		
Chefs' Warehouse, Inc. (The)			2.88%, 04/15/28 CONV	2,440,000	2,414,380
2.38%, 12/15/28 144A CONV	2,179,000	2,296,810	Halozyne Therapeutics, Inc.		
Citigroup, Inc.			0.25%, 03/01/27 CONV	1,778,000	1,485,637
(Variable, ICE LIBOR USD 3M + 4.07%), 9.34%, 10/30/23†pΔ	2,740,000	2,756,440	1.00%, 08/15/28 144A CONV	1,103,000	1,009,245
CMS Energy Corporation			Herbalife, Ltd.		
3.38%, 05/01/28 144A CONV	1,281,000	1,266,269	2.63%, 03/15/24 CONV	2,260,000	2,194,460
CONMED Corporation			Insulet Corporation		
2.25%, 06/15/27 CONV	2,668,000	2,990,828	0.38%, 09/01/26 CONV	1,131,000	1,559,084
Cracker Barrel Old Country Store, Inc.			Integer Holdings Corporation		
0.63%, 06/15/26 CONV	2,288,000	1,950,520	2.13%, 02/15/28 144A CONV	1,560,000	1,845,480
Datadog, Inc.			Integra LifeSciences Holdings Corporation		
0.13%, 06/15/25 CONV	3,728,000	4,645,088	0.50%, 08/15/25 CONV	1,549,000	1,421,982
Dexcom, Inc.			InterDigital, Inc.		
0.25%, 11/15/25 CONVΔ	2,718,000	2,914,997	3.50%, 06/01/27 CONV	1,698,000	2,297,540
0.38%, 05/15/28 144A CONV	868,000	889,266	Ionis Pharmaceuticals, Inc.		
DigitalOcean Holdings, Inc.			0.00%, 04/01/26 CONV»	1,144,000	1,084,655
0.00%, 12/01/26 CONVΔ»	1,737,000	1,365,433	Ironwood Pharmaceuticals, Inc.		
DISH Network Corporation			0.75%, 06/15/24 CONV	3,226,000	3,259,473
3.38%, 08/15/26 CONV	3,110,000	1,593,875	1.50%, 06/15/26 CONV	746,000	765,322
Dropbox, Inc.			Itron, Inc.		
0.00%, 03/01/26 CONV»	2,186,000	2,071,235	0.00%, 03/15/26 CONV»	2,219,000	1,979,071
0.00%, 03/01/28 CONV»	2,740,000	2,634,510	Jamf Holding Corporation		
Enphase Energy, Inc.			0.13%, 09/01/26 CONV	1,286,000	1,108,475
0.00%, 03/01/26 CONV»	2,738,000	2,586,041	Jazz Investments I, Ltd.		
			1.50%, 08/15/24 CONV	2,282,000	2,178,478
			2.00%, 06/15/26 CONV	1,465,000	1,496,131

	<u>Par</u>	<u>Value</u>		<u>Par</u>	<u>Value</u>
JetBlue Airways Corporation			Palo Alto Networks, Inc.		
0.50%, 04/01/26 CONVΔ	\$2,722,000	\$2,249,064	0.38%, 06/01/25 CONV	\$ 485,000	\$1,250,573
John Bean Technologies Corporation			Parsons Corporation		
0.25%, 05/15/26 CONV	3,139,000	2,993,036	0.25%, 08/15/25 CONV	3,824,000	4,395,688
JPMorgan Chase & Co.			Patrick Industries, Inc.		
(Variable, CME Term SOFR 3M + 3.38%), 5.00%, 08/01/24p^	2,655,000	2,595,262	1.75%, 12/01/28 CONV	2,156,000	2,104,256
LCI Industries			Peloton Interactive, Inc.		
1.13%, 05/15/26 CONV	3,324,000	3,215,970	0.00%, 02/15/26 CONV»	2,677,000	2,041,766
Liberty Media Corporation			Perficent, Inc.		
3.75%, 03/15/28 144A CONV	2,840,000	3,109,800	0.13%, 11/15/26 CONV	3,123,000	2,576,749
2.75%, 12/01/49 144A CONV	2,153,000	2,006,596	Post Holdings, Inc.		
Liberty Media Corporation-Liberty Formula One			2.50%, 08/15/27 144A CONV	4,364,000	4,421,605
2.25%, 08/15/27 144A CONV	2,821,000	3,043,859	Rapid7, Inc.		
Live Nation Entertainment, Inc.			0.25%, 03/15/27 CONV	1,756,000	1,533,208
2.00%, 02/15/25 CONV	2,871,000	3,061,921	Redfin Corporation		
Livongo Health, Inc.			0.00%, 10/15/25 CONV»	839,000	687,141
0.88%, 06/01/25 CONV	1,508,000	1,370,203	0.50%, 04/01/27 CONV	1,747,000	1,204,215
Lumentum Holdings, Inc.			Royal Caribbean Cruises, Ltd.		
0.25%, 03/15/24 CONV	1,160,000	1,231,920	2.88%, 11/15/23 CONV	530,000	681,315
0.50%, 12/15/26 CONV	513,000	455,224	Sabre GBLB, Inc.		
0.50%, 06/15/28 CONV	2,050,000	1,622,277	4.00%, 04/15/25 CONV	2,059,000	1,628,401
MACOM Technology Solutions Holdings, Inc.			Shift4 Payments, Inc.		
0.25%, 03/15/26 CONV	2,683,000	2,723,245	0.50%, 08/01/27 CONVΔ	1,129,000	1,001,423
Marriott Vacations Worldwide Corporation			Snap, Inc.		
0.00%, 01/15/26 CONV»	1,881,000	1,752,152	0.13%, 03/01/28 CONVΔ	2,379,000	1,697,417
3.25%, 12/15/27 144A CONVΔ	1,195,000	1,134,055	Southwest Airlines Co.		
Microchip Technology, Inc.			1.25%, 05/01/25 CONVΔ	3,082,000	3,545,070
0.13%, 11/15/24 CONVΔ	5,927,000	6,734,554	Spirit Airlines, Inc.		
NCL Corporation, Ltd.			1.00%, 05/15/26 CONV	3,195,000	2,597,535
1.13%, 02/15/27 CONVΔ	4,808,000	4,454,902	Splunk, Inc.		
NextEra Energy Partners LP			1.13%, 09/15/25 CONV	3,852,000	3,861,630
0.00%, 11/15/25 144A CONV»	3,039,000	2,818,672	1.13%, 06/15/27 CONV	1,754,000	1,521,595
2.50%, 06/15/26 144A CONV	1,574,000	1,417,379	Stride, Inc.		
NextGen Healthcare, Inc.			1.13%, 09/01/27 CONV	2,798,000	2,689,527
3.75%, 11/15/27 144A CONV	4,130,000	4,024,685	TripAdvisor, Inc.		
NRG Energy, Inc.			0.25%, 04/01/26 CONV	2,463,000	2,072,615
2.75%, 06/01/48 CONVΔ	3,285,000	3,483,742	Truist Financial Corporation		
NuVasive, Inc.			(Variable, U.S. Treasury Yield Curve Rate CMT 5Y + 4.61%), 4.95%, 09/01/25pΔ^	3,454,000	3,203,585
0.38%, 03/15/25 CONV	1,502,000	1,359,310	(Variable, U.S. Treasury Yield Curve Rate CMT 10Y + 4.35%), 5.10%, 03/01/30p^	725,000	630,750
Okta, Inc.			Uber Technologies, Inc.		
0.13%, 09/01/25 CONV	230,000	209,070	0.00%, 12/15/25 CONV»	1,729,000	1,585,539
0.38%, 06/15/26 CONV	1,482,000	1,272,297	Varonis Systems, Inc.		
ON Semiconductor Corporation			1.25%, 08/15/25 CONV	1,561,000	1,735,052
0.50%, 03/01/29 144A CONV	3,067,000	3,479,019	Veeco Instruments, Inc.		
			2.88%, 06/01/29 144A CONV	1,640,000	1,829,420
			Ventas Realty LP REIT		
			3.75%, 06/01/26 144A CONV	2,287,000	2,338,457
			Veradigm, Inc.		
			0.88%, 01/01/27 CONV	1,335,000	1,486,856
			Verint Systems, Inc.		
			0.25%, 04/15/26 CONV	3,817,000	3,382,816

**DEFENSIVE MARKET STRATEGIES® FUND**  
**SCHEDULE OF INVESTMENTS (Continued)**

	Par	Value		Shares	Value
Wayfair, Inc.			Applied Materials, Inc. Class B, Issued by JPMorgan Chase Bank, National Association, Maturity Date 08/22/2023†††	4,479	\$ 554,455
0.63%, 10/01/25 CONV	\$ 857,000	\$ 733,672			
1.00%, 08/15/26 CONV	2,837,000	2,347,798	Berkshire Hathaway, Inc. Class B, Issued by BofA Finance LLC, Maturity Date 11/06/2023†††	1,591	534,990
3.25%, 09/15/27 144A CONVΔ	1,647,000	2,048,045			
Western Digital Corporation			Berkshire Hathaway, Inc. Class B, Issued by Goldman Sachs International, Maturity Date 07/27/2023†††	2,100	671,496
1.50%, 02/01/24 CONV	199,000	193,926			
Winnebago Industries, Inc.			Berkshire Hathaway, Inc. Class B, Issued by Goldman Sachs International, Maturity Date 09/06/2023†††	2,183	678,848
1.50%, 04/01/25 CONV	2,058,000	2,469,600			
Wolfspeed, Inc.			Berkshire Hathaway, Inc. Class B, Issued by Goldman Sachs International, Maturity Date 09/13/2023†††	2,050	635,889
1.88%, 12/01/29 144A CONV	3,511,000	2,724,536			
Workiva, Inc.			Berkshire Hathaway, Inc. Class B, Issued by JPMorgan Chase Bank, National Association, Maturity Date 09/19/2023†††	2,150	689,333
1.13%, 08/15/26 CONV	1,706,000	2,405,193			
Ziff Davis, Inc.			Berkshire Hathaway, Inc. Class B, Issued by JPMorgan Chase Bank, National Association, Maturity Date 09/19/2023†††	2,034	617,868
1.75%, 11/01/26 144A CONV	3,799,000	3,561,562			
Zillow Group, Inc.			Berkshire Hathaway, Inc. Class B, Issued by Merrill Lynch International & Co. CV., Maturity Date 08/17/2023†††	1,699	539,195
2.75%, 05/15/25 CONV	3,352,000	3,533,008			
1.38%, 09/01/26 CONV	1,658,000	2,101,515	Dollar Tree, Inc., Issued by Citigroup Global Markets Holdings Inc., Maturity Date 07/24/2023 144A†††	3,800	556,586
Zscaler, Inc.					
0.13%, 07/01/25 CONV	2,950,000	3,452,975	Emerson Electric Co., Issued by UBS AG, Maturity Date 10/19/2023 144A†††	5,266	468,358
<b>Total Corporate Bonds</b> (Cost \$278,174,584)		<u>274,830,740</u>	Hershey Co., Issued by UBS AG, Maturity Date 10/24/2023 144A†††	1,502	386,314
<b>FOREIGN BONDS — 1.3%</b>			Linde PLC, Issued by Merrill Lynch International & Co. CV., Maturity Date 01/03/2024†††	1,045	390,255
<b>Canada — 0.1%</b>			Target Corporation, Issued by Merrill Lynch International & Co. CV., Maturity Date 01/03/2024†††	2,816	367,657
IMAX Corporation			Teradyne, Inc., Issued by Royal Bank of Canada, Maturity Date 11/08/2023 144A†††	4,577	443,603
0.50%, 04/01/26 CONV	2,007,000	1,844,031	The Walt Disney Company, Issued by Citigroup Global Markets Holdings Inc., Maturity Date 07/10/2023 144A†††	8,100	769,176
<b>Israel — 0.4%</b>			<b>Total Equity-Linked Securities</b> (Cost \$8,635,650)		<u>8,561,101</u>
CyberArk Software, Ltd.			<b>MONEY MARKET FUNDS — 6.5%</b>		
0.00%, 11/15/24 CONV»	2,602,000	2,959,775	GuideStone Money Market Fund, 4.99% (Institutional Class)Ø∞	30,258,494	30,258,494
Nice, Ltd.			Northern Institutional Liquid Assets Portfolio (Shares), 5.13%Ø§	12,393,585	12,393,585
0.00%, 09/15/25 CONVΔ»	2,828,000	2,753,922			
		<u>5,713,697</u>			
<b>Jersey — 0.1%</b>					
Novocure, Ltd.					
0.00%, 11/01/25 CONV»	2,306,000	2,006,283			
<b>Netherlands — 0.5%</b>					
QIAGEN NV					
0.00%, 12/17/27 CONVΔ»	2,600,000	2,322,797			
STMicroelectronics NV					
0.00%, 08/04/25 CONV»	3,200,000	3,844,102			
		<u>6,166,899</u>			
<b>United Kingdom — 0.2%</b>					
Barclays Bank PLC					
0.00%, 02/04/25 CONV†††»	1,174,000	2,027,598			
<b>Total Foreign Bonds</b> (Cost \$17,519,382)		<u>17,758,508</u>			
	<u>Shares</u>				
<b>EQUITY-LINKED SECURITIES — 0.6%</b>					
Advance Auto Parts, Inc., Issued by Citigroup Global Markets Holdings Inc., Maturity Date 09/07/2023 144A†††	3,597	257,078			





# DEFENSIVE MARKET STRATEGIES<sup>®</sup> FUND

## SCHEDULE OF INVESTMENTS (Continued)

### PORTFOLIO SUMMARY (based on net assets)

	<u>%</u>
U.S. Treasury Obligations	51.0
Corporate Bonds	20.3
Money Market Funds	6.5
Purchased Options	4.6
Consumer Staples	2.9
Health Care	2.7
Financials	2.5
Industrials	2.0
Information Technology	1.9
Foreign Bonds	1.3
Utilities	1.2
Energy	1.1
Materials	0.8
Communication Services	0.7
Equity-Linked Securities	0.6
Consumer Discretionary	0.3
Real Estate	0.3
Master Limited Partnership	0.1
Written Options	<u>(0.1)</u>
	<u>100.7</u>

Futures Contracts outstanding at June 30, 2023:

<u>Future Type</u>	<u>Expiration Date</u>	<u>Open Long (Short) Contracts</u>	<u>Notional Market Value of Contracts</u>	<u>Value and Unrealized Appreciation (Depreciation)</u>
S&P 500 <sup>®</sup> E-Mini	09/2023	5	\$ 1,122,062	\$ 34,658
10-Year U.S. Treasury Note	09/2023	94	10,552,969	(183,831)
U.S. Treasury Long Bond	09/2023	45	5,710,781	(14,785)
2-Year U.S. Treasury Note	09/2023	42	8,540,438	(97,452)
5-Year U.S. Treasury Note	09/2023	335	<u>35,876,406</u>	<u>(646,197)</u>
Total Futures Contracts outstanding at June 30, 2023			<u>\$61,802,656</u>	<u>\$(907,607)</u>

Forward Foreign Currency Contracts outstanding at June 30, 2023:

<u>Expiration Date</u>	<u>Currency Purchased</u>	<u>Amount of Currency Purchased</u>	<u>Currency Sold</u>	<u>Amount of Currency Sold</u>	<u>Counter- party</u>	<u>Net Unrealized Appreciation (Depreciation)</u>
09/29/23	U.S. Dollars	781,477	Swedish Kronor	8,337,444	UBS	\$ 4,986
09/29/23	U.S. Dollars	2,670,383	Euro	2,433,687	MSCS	2,409
09/29/23	U.S. Dollars	2,670,186	Euro	2,433,688	BOA	2,212
09/29/23	U.S. Dollars	7,083,672	Swiss Francs	6,277,373	MSCS	1,256
09/29/23	Swiss Francs	144,774	U.S. Dollars	163,045	MSCS	296
09/29/23	U.S. Dollars	548,700	British Pounds	431,810	BOA	<u>210</u>
Subtotal Appreciation						<u>\$11,369</u>
09/29/23	British Pounds	10,112	U.S. Dollars	12,896	BOA	\$ (52)
09/29/23	U.S. Dollars	30,064	Swedish Kronor	325,364	UBS	(238)

Expiration Date	Currency Purchased	Amount of Currency Purchased	Currency Sold	Amount of Currency Sold	Counter-party	Net Unrealized Appreciation (Depreciation)
09/29/23	U.S. Dollars	5,178,771	Euro	4,724,466	JPM	\$ (510)
Subtotal Depreciation						\$ (800)
Total Forward Foreign Currency Contracts outstanding at June 30, 2023						<u>\$10,569</u>

## VALUATION HIERARCHY

The following is a summary of the inputs used, as of June 30, 2023, in valuing the Fund's investments carried at fair value:

	Total Value	Level 1 Quoted Prices	Level 2 Other Significant Observable Inputs	Level 3 Significant Unobservable Inputs
<b>Assets:</b>				
<b>Investments in Securities:</b>				
Common Stocks	\$ 178,362,221	\$178,362,221	\$ —	\$ —
Corporate Bonds	274,830,740	—	274,830,740	—
Equity-Linked Securities	8,561,101	—	—	8,561,101
Foreign Bonds:				
United Kingdom	2,027,598	—	—	2,027,598
Other <sup>^^</sup>	<u>15,730,910</u>	<u>—</u>	<u>15,730,910</u>	<u>—</u>
Total Foreign Bonds	<u>17,758,508</u>	<u>—</u>	<u>15,730,910</u>	<u>2,027,598</u>
Foreign Common Stocks:				
Ireland	14,573,551	14,573,551	—	—
Jersey	970,685	970,685	—	—
Switzerland	11,496,740	3,362,460	8,134,280	—
Other <sup>^^</sup>	<u>13,507,162</u>	<u>—</u>	<u>13,507,162</u>	<u>—</u>
Total Foreign Common Stocks	<u>40,548,138</u>	<u>18,906,696</u>	<u>21,641,442</u>	<u>—</u>
Foreign Preferred Stock	689,155	—	689,155	—
Master Limited Partnership	1,975,750	1,975,750	—	—
Money Market Funds	87,635,633	87,635,633	—	—
Preferred Stocks	2,698,366	2,698,366	—	—
Purchased Options:				
Call Options	63,043,835	—	63,043,835	—
U.S. Treasury Obligations	<u>691,029,082</u>	<u>—</u>	<u>691,029,082</u>	<u>—</u>
<b>Total Assets - Investments in Securities</b>	<u>\$1,367,132,529</u>	<u>\$289,578,666</u>	<u>\$1,066,965,164</u>	<u>\$10,588,699</u>
<b>Other Financial Instruments***</b>				
Forward Foreign Currency Contracts	\$ 11,369	\$ —	\$ 11,369	\$ —
Futures Contracts	<u>34,658</u>	<u>34,658</u>	<u>—</u>	<u>—</u>
<b>Total Assets - Other Financial Instruments</b>	<u>\$ 46,027</u>	<u>\$ 34,658</u>	<u>\$ 11,369</u>	<u>\$ —</u>

**DEFENSIVE MARKET STRATEGIES<sup>®</sup> FUND**  
**SCHEDULE OF INVESTMENTS (Continued)**

	<u>Total Value</u>	<u>Level 1 Quoted Prices</u>	<u>Level 2 Other Significant Observable Inputs</u>	<u>Level 3 Significant Unobservable Inputs</u>
<b>Liabilities:</b>				
<b>Investments in Securities:</b>				
Written Options:				
Put Options	\$(1,926,588)	\$(1,926,588)	\$ —	\$ —
<b>Total Liabilities - Investments in Securities</b>	<u>\$(1,926,588)</u>	<u>\$(1,926,588)</u>	<u>\$ —</u>	<u>\$ —</u>
<b>Other Financial Instruments***</b>				
Forward Foreign Currency Contracts	\$ (800)	\$ —	\$ (800)	\$ —
Futures Contracts	<u>(942,265)</u>	<u>(942,265)</u>	<u>—</u>	<u>—</u>
<b>Total Liabilities - Other Financial Instruments</b>	<u>\$ (943,065)</u>	<u>\$ (942,265)</u>	<u>\$ (800)</u>	<u>\$ —</u>

^^ Classifications as defined in the Schedule of Investments.

\*\*\* Other financial instruments are derivative instruments, such as futures contracts and forward foreign currency contracts, which are valued at the unrealized appreciation (depreciation) on the investment. Further details regarding the value of these investments can be found in the preceding "Futures Contracts outstanding" and "Forward Foreign Currency Contracts outstanding" disclosures.

There were no transfers to or from Level 3 during the period ended June 30, 2023.

Management has determined that the amount of Level 3 securities compared to total net assets is not material; therefore, the reconciliation of Level 3 securities and assumptions is not shown for the period ended June 30, 2023.

# IMPACT EQUITY FUND

## SCHEDULE OF INVESTMENTS

June 30, 2023 (Unaudited)

	Shares	Value		Shares	Value
<b>COMMON STOCKS — 52.9%</b>					
<b>Communication Services — 2.1%</b>					
Alphabet, Inc. Class A*	989	\$ 118,383	Bristol-Myers Squibb Co.	420	\$ 26,859
Alphabet, Inc. Class C*	588	71,130	Cardinal Health, Inc.	199	18,819
Electronic Arts, Inc.	75	9,728	Cigna Group (The)	120	33,672
Netflix, Inc.*	206	90,741	CVS Health Corporation	504	34,842
T-Mobile US, Inc.*	15,723	2,183,925	Edwards Lifesciences Corporation*	257	24,243
		<u>2,473,907</u>	Elevance Health, Inc.	99	43,985
			Encompass Health Corporation	34,711	2,350,282
			HCA Healthcare, Inc.	76	23,065
			Humana, Inc.	6,516	2,913,499
			Mettler-Toledo International, Inc.*	21	27,544
			UnitedHealth Group, Inc.	352	169,185
					<u>5,727,322</u>
<b>Consumer Discretionary — 2.2%</b>					
Best Buy Co., Inc.	111	9,097	<b>Industrials — 7.7%</b>		
Chipotle Mexican Grill, Inc.*	6	12,834	3M Co.	218	21,820
Domino's Pizza, Inc.	41	13,817	Advanced Drainage Systems, Inc.Δ	11,693	1,330,430
Genuine Parts Co.	132	22,338	Booz Allen Hamilton Holding Corporation	156	17,410
Home Depot, Inc. (The)	4,065	1,262,752	Cintas Corporation	59	29,328
LKQ Corporation	171	9,964	Expeditors International of Washington, Inc.	46	5,572
Lowe's Cos., Inc.	319	71,998	Fastenal Co.	266	15,691
NIKE, Inc. Class B	9,481	1,046,418	FedEx Corporation	79	19,584
O'Reilly Automotive, Inc.*	36	34,391	Honeywell International, Inc.	106	21,995
Tractor Supply Co.	71	15,698	Hubbell, Inc.	40	13,262
Ulta Beauty, Inc.*	39	18,353	J.B. Hunt Transport Services, Inc.	27	4,888
		<u>2,517,660</u>	Old Dominion Freight Line, Inc.	42	15,529
			Parker-Hannifin Corporation	51	19,892
			Paychex, Inc.	46	5,146
			Raytheon Technologies Corporation	582	57,013
			Rollins, Inc.	144	6,167
			United Parcel Service, Inc. Class B	298	53,416
			Waste Management, Inc.	82	14,220
			Westinghouse Air Brake Technologies Corporation	34,249	3,756,088
			Xylem, Inc.	31,669	3,566,563
					<u>8,974,014</u>
<b>Consumer Staples — 0.7%</b>					
Clorox Co. (The)	32	5,089	<b>Information Technology — 23.8%</b>		
Colgate-Palmolive Co.	305	23,497	Adobe, Inc.*	185	90,463
Costco Wholesale Corporation	182	97,985	Advanced Micro Devices, Inc.*	674	76,775
Estee Lauder Cos., Inc. (The) Class A	140	27,493	ANSYS, Inc.*	20	6,606
General Mills, Inc.	381	29,223	Apple, Inc.	325	63,040
Kimberly-Clark Corporation	38	5,246	Atlassian Corporation Class A*	2,983	500,577
Kroger Co. (The)	249	11,703	Autodesk, Inc.*	9,172	1,876,683
McCormick & Co., Inc. (Non-Voting Shares)	5,960	519,891	Cadence Design Systems, Inc.*	6,441	1,510,543
Sysco Corporation	67	4,972	Cisco Systems, Inc.	1,686	87,234
Target Corporation	230	30,337	Cognizant Technology Solutions Corporation Class A	101	6,593
Walmart, Inc.	602	94,622	Fortinet, Inc.*	199	15,043
		<u>850,058</u>	Intel Corporation	1,396	46,682
			Intuit, Inc.	117	53,608
			IPG Photonics Corporation	15,437	2,096,653
			Keysight Technologies, Inc.*	12,355	2,068,845
			Lam Research Corporation	3,582	2,302,725
			Microchip Technology, Inc.	25,438	2,278,991
			Microsoft Corporation	19,185	6,533,260
			Motorola Solutions, Inc.	18	5,279
<b>Financials — 8.5%</b>					
American Express Co.	119	20,730			
Arthur J. Gallagher & Co.	27	5,928			
BlackRock, Inc.	14	9,676			
Brown & Brown, Inc.	90	6,196			
CME Group, Inc.	145	26,867			
LPL Financial Holdings, Inc.	67	14,568			
MarketAxess Holdings, Inc.	31	8,104			
Marsh & McLennan Cos., Inc.	14,023	2,637,446			
Mastercard, Inc. Class A	6,874	2,703,544			
Moody's Corporation	76	26,427			
Progressive Corporation (The)	20,283	2,684,861			
S&P Global, Inc.	131	52,516			
T. Rowe Price Group, Inc.	80	8,961			
Travelers Cos., Inc. (The)	151	26,223			
Walker & Dunlop, Inc.	21,023	1,662,709			
		<u>9,894,756</u>			
<b>Health Care — 4.9%</b>					
Abbott Laboratories	449	48,950			
Align Technology, Inc.*	35	12,377			

See Notes to Financial Statements.

# IMPACT EQUITY FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Shares	Value		Shares	Value
NVIDIA Corporation	10,005	\$ 4,232,315	Canadian Imperial Bank of Commerce	277	\$ 11,826
Oracle Corporation	55	6,550	Canadian National Railway Co.	221	26,762
Palo Alto Networks, Inc.Δ *	34	8,687	CGI, Inc.*	145	15,291
Roper Technologies, Inc.	12	5,770	Element Fleet Management Corporation	384	5,849
ServiceNow, Inc.*	82	46,082	Franco-Nevada Corporation	73	10,404
Synopsys, Inc.*	52	22,641	Gildan Activewear, Inc.	257	8,286
Texas Instruments, Inc.	14,756	2,656,375	Innergex Renewable Energy, Inc.	123,954	1,154,627
Trimble, Inc.*	149	7,888	Intact Financial Corporation	18,849	2,910,266
VeriSign, Inc.*	103	23,275	Loblaw Cos., Ltd.	255	23,345
Workday, Inc. Class A*	5,228	1,180,953	Magna International, Inc.	281	15,864
Zebra Technologies Corporation Class A*	81	23,962	Manulife Financial Corporation	1,854	35,044
		<u>27,834,098</u>	Metro, Inc.	132	7,455
<b>Materials — 0.0%</b>			Suncor Energy, Inc.	528	15,488
Air Products and Chemicals, Inc.	90	26,958	Tourmaline Oil Corporation	339	15,973
Ecolab, Inc.	31	5,787	West Fraser Timber Co., Ltd.	101	8,677
		<u>32,745</u>	WSP Global, Inc.	129	17,043
					<u>6,443,418</u>
<b>Real Estate — 3.0%</b>			<b>China — 0.2%</b>		
Crown Castle, Inc. REIT	8,889	1,012,812	Linklogis, Inc. Class B 144A	508,887	181,818
Equinix, Inc. REIT	1,514	1,186,885	<b>Denmark — 0.0%</b>		
Prologis, Inc. REIT	10,468	1,283,691	Coloplast A/S Class B	285	35,664
Public Storage REIT	77	22,475	<b>Finland — 0.0%</b>		
Welltower, Inc. REIT	218	17,634	Neste OYJ	166	6,392
		<u>3,523,497</u>	Orion OYJ Class B	274	11,371
<b>Utilities — 0.0%</b>					<u>17,763</u>
Xcel Energy, Inc.	228	14,175	<b>France — 5.3%</b>		
<b>Total Common Stocks</b>			Cie Generale des Etablissements Michelin SCA	811	23,991
(Cost \$55,842,332)		<u>61,842,232</u>	Hermes International	26	56,517
<b>FOREIGN COMMON STOCKS — 43.0%</b>			L'Oreal SA	156	72,770
<b>Australia — 0.5%</b>			Legrand SA	28,222	2,799,731
BHP Group, Ltd.	1,663	49,993	Schneider Electric SE	17,536	3,185,883
carsales.com, Ltd.	887	14,185			<u>6,138,892</u>
CSL, Ltd.	209	38,702	<b>Germany — 3.1%</b>		
Fortescue Metals Group, Ltd.	1,291	19,157	adidas AG	5,778	1,121,672
Nanosonics, Ltd.*	106,723	339,439	Deutsche Post AG	381	18,617
QBE Insurance Group, Ltd.	515	5,377	Deutsche Telekom AG	515	11,237
REA Group, Ltd.Δ	174	16,715	HeidelbergCement AG	140	11,513
Rio Tinto, Ltd.	197	15,086	Knorr-Bremse AG	31,159	2,381,907
Wesfarmers, Ltd.	889	29,310	Muenchener Rueckversicherungs-Gesellschaft AG	52	19,522
Woolworths Group, Ltd.	204	5,405	Puma SE	78	4,700
		<u>533,369</u>	SAP SE	432	59,014
<b>Austria — 0.0%</b>			Zalando SE 144A *	415	11,968
ANDRITZ AG	129	7,195			<u>3,640,150</u>
EVN AG	168	3,717	<b>Hong Kong — 2.1%</b>		
		<u>10,912</u>	AIA Group, Ltd.	234,400	2,380,684
<b>Belgium — 0.0%</b>			CK Asset Holdings, Ltd.	1,500	8,335
UCB SA	194	17,200	Henderson Land Development Co., Ltd.	1,000	2,978
<b>Canada — 5.5%</b>			Sun Hung Kai Properties, Ltd. (Hong Kong Exchange)	2,000	25,269
Alimentation Couche-Tard, Inc.	203	10,409	Techtronic Industries Co., Ltd.	1,000	10,936
Bank of Nova Scotia (The)	516	25,817			
BCE, Inc.	107	4,879			
Boralex, Inc. Class A	77,127	2,099,997			
Brookfield Corporation	256	8,619			
BRP, Inc.	136	11,497			

	Shares	Value		Shares	Value
Wharf Real Estate Investment Co., Ltd.	1,000	\$ 5,017	Tokyo Electron, Ltd.	300	\$ 43,209
		<u>2,433,219</u>	Yamaha Motor Co., Ltd.	500	<u>14,374</u>
					<u>10,239,418</u>
<b>Ireland — 5.6%</b>			<b>Jersey — 1.7%</b>		
Accenture PLC Class A	276	85,168	Aptiv PLC*	18,793	1,918,577
Aon PLC Class A	10,044	3,467,189	Experian PLC	416	<u>15,967</u>
ICON PLC*	11,554	2,890,811			<u>1,934,544</u>
James Hardie Industries PLC CDI*	225	6,002	<b>Netherlands — 3.8%</b>		
Linde PLC	185	70,500	AerCap Holdings NV*	275	17,468
Willis Towers Watson PLC	24	<u>5,652</u>	ASML Holding NV	3,206	2,325,403
		<u>6,525,322</u>	Ferrari NV	22	7,193
			Koninklijke Ahold Delhaize NV	274	9,342
<b>Israel — 0.0%</b>			Koninklijke Philips NV*	195	4,225
Bank Leumi Le-Israel BM	2,139	16,029	STMicroelectronics NV	231	11,523
Check Point Software Technologies, Ltd.*	41	<u>5,150</u>	Wolters Kluwer NV	16,661	<u>2,115,505</u>
		<u>21,179</u>			<u>4,490,659</u>
			<b>New Zealand — 0.0%</b>		
<b>Italy — 0.0%</b>			Fisher & Paykel Healthcare Corporation, Ltd.	483	<u>7,273</u>
Assicurazioni Generali SpA	1,071	21,780			
Recordati Industria Chimica e Farmaceutica SpA	409	<u>19,539</u>	<b>Norway — 0.0%</b>		
		<u>41,319</u>	Orkla ASA	1,197	8,607
			Salmar ASA	116	4,674
<b>Japan — 8.8%</b>			Telenor ASA	429	<u>4,350</u>
Asahi Kasei Corporation	600	4,063			<u>17,631</u>
Bandai Namco Holdings, Inc.	300	6,947	<b>Singapore — 0.0%</b>		
Bridgestone Corporation	300	12,325	Jardine Cycle & Carriage, Ltd.	300	7,736
Canon, Inc.	900	23,658	Oversea-Chinese Banking Corporation, Ltd.	1,500	13,645
Chugai Pharmaceutical Co., Ltd.	1,100	31,327	United Overseas Bank, Ltd.	500	10,376
Eisai Co., Ltd.	400	27,110	Wilmar International, Ltd.	6,900	<u>19,439</u>
Fujitsu, Ltd.	100	12,948			<u>51,196</u>
Goldwin, Inc.	100	8,514	<b>Spain — 0.0%</b>		
Hoya Corporation	100	11,967	Banco Santander SA	1,470	5,442
Kakaku.com, Inc.	200	2,881	Industria de Diseno Textil SA	704	<u>27,307</u>
Keyence Corporation	4,500	2,138,205			<u>32,749</u>
Kyowa Kirin Co., Ltd.	1,000	18,535	<b>Sweden — 0.1%</b>		
MatsukiyoCocokara & Co.	100	5,617	Atlas Copco AB, A Shares	1,468	21,193
Mitsubishi Electric Corporation	2,100	29,687	Atlas Copco AB, B Shares	1,106	13,790
Murata Manufacturing Co., Ltd.	31,400	1,803,645	H & M Hennes & Mauritz AB, B Shares	641	11,024
Nidec Corporation	10,600	584,118	Investor AB, A Shares	538	10,767
Nintendo Co., Ltd.	27,600	1,258,238	Investor AB, B Shares	1,267	25,346
Nippon Shinyaku Co., Ltd.	100	4,091	Sandvik AB	249	<u>4,862</u>
Nippon Telegraph & Telephone Corporation	25,000	29,583			<u>86,982</u>
Nitori Holdings Co., Ltd.	200	22,459	<b>Switzerland — 2.6%</b>		
Ono Pharmaceutical Co., Ltd.	1,100	19,848	EMS-Chemie Holding AG	7	5,305
Otsuka Holdings Co., Ltd.	900	33,013	Geberit AG	12	6,289
Panasonic Holdings Corporation	1,000	12,262	Roche Holding AG	156	47,653
Recruit Holdings Co., Ltd.	1,000	31,915	Roche Holding AG (Swiss Exchange)	63	20,688
Shimadzu Corporation	73,300	2,265,601	SGS SA	125	11,825
Shimano, Inc.	10,400	1,741,036	Swisscom AG	14	8,738
Shionogi & Co., Ltd.	500	21,090			
Shiseido Co., Ltd.	100	4,533			
Sumitomo Dainippon Pharma Co., Ltd.	1,200	5,334			
Taisho Pharmaceutical Holdings Co., Ltd.	300	11,285			

# IMPACT EQUITY FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Shares	Value	PORTFOLIO SUMMARY (based on net assets)	
TE Connectivity, Ltd.	20,772	\$ 2,911,403		%
		<u>3,011,901</u>	Information Technology	34.3
<b>United Kingdom — 3.7%</b>			Industrials	17.2
3i Group PLC	346	8,576	Financials	16.3
Associated British Foods PLC	388	9,825	Health Care	8.0
Auto Trader Group PLC 144A	3,116	24,194	Consumer Discretionary	6.5
BT Group PLC	6,123	9,528	Utilities	4.8
Burberry Group PLC	833	22,477	Money Market Funds	3.7
CK Hutchison Holdings, Ltd.	1,000	6,103	Communication Services	3.3
DS Smith PLC	498,618	1,725,407	Real Estate	3.0
Kingfisher PLC	2,966	8,742	Materials	1.7
London Stock Exchange Group PLC	90	9,579	Consumer Staples	0.8
Pearson PLC	751	7,873	Energy	<u>—**</u>
RELX PLC	708	23,620		<u>99.6</u>
Rightmove PLC	1,395	9,267		
Rio Tinto PLC	551	35,016		
SSE PLC	100,188	2,349,419		
Vodafone Group PLC	14,905	14,053		
		<u>4,263,679</u>	**Rounds to less than 0.05%	
<b>Total Foreign Common Stocks</b> (Cost \$48,814,270)		<u>50,176,257</u>		
<b>MONEY MARKET FUNDS — 3.7%</b>				
GuideStone Money Market Fund, 4.99% (Institutional Class)∅ ∞ (Cost \$4,287,158)	4,287,158	<u>4,287,158</u>		
<b>TOTAL INVESTMENTS — 99.6%</b> (Cost \$108,943,760)		<u>116,305,647</u>		
<b>Other Assets in Excess of Liabilities — 0.4%</b>		<u>441,180</u>		
<b>NET ASSETS — 100.0%</b>		<u>\$116,746,827</u>		

Futures Contracts outstanding at June 30, 2023:

Future Type	Expiration Date	Open Long (Short) Contracts	Notional Market Value of Contracts	Value and Unrealized Appreciation (Depreciation)
S&P/TSX 60 Index	09/2023	1	\$ 183,974	\$ 2,934
MSCI EAFE Index	09/2023	6	646,650	7,431
MSCI Emerging Markets	09/2023	5	249,475	1,113
S&P 500 <sup>®</sup> E-Mini	09/2023	6	1,346,475	21,461
Canadian Dollars/U.S. Dollars	09/2023	2	<u>151,260</u>	<u>1,453</u>
Total Futures Contracts outstanding at June 30, 2023			<u>\$2,577,834</u>	<u>\$34,392</u>



## VALUATION HIERARCHY

The following is a summary of the inputs used, as of June 30, 2023, in valuing the Fund's investments carried at fair value:

	<u>Total Value</u>	<u>Level 1 Quoted Prices</u>	<u>Level 2 Other Significant Observable Inputs</u>	<u>Level 3 Significant Unobservable Inputs</u>
<b>Assets:</b>				
<b>Investments in Securities:</b>				
Common Stocks	\$ 61,842,232	\$61,842,232	\$ —	\$ —
Foreign Common Stocks:				
Canada	6,443,418	6,443,418	—	—
Ireland	6,525,322	6,519,320	6,002	—
Israel	21,179	5,150	16,029	—
Jersey	1,934,544	1,918,577	15,967	—
Netherlands	4,490,659	17,468	4,473,191	—
Switzerland	3,011,901	2,911,403	100,498	—
Other <sup>^^</sup>	<u>27,749,234</u>	<u>—</u>	<u>27,749,234</u>	<u>—</u>
Total Foreign Common Stocks	<u>50,176,257</u>	<u>17,815,336</u>	<u>32,360,921</u>	<u>—</u>
Money Market Funds	<u>4,287,158</u>	<u>4,287,158</u>	<u>—</u>	<u>—</u>
<b>Total Assets - Investments in Securities</b>	<u><u>\$116,305,647</u></u>	<u><u>\$83,944,726</u></u>	<u><u>\$32,360,921</u></u>	<u><u>\$ —</u></u>
<b>Other Financial Instruments***</b>				
Futures Contracts	<u>\$ 34,392</u>	<u>\$ 34,392</u>	<u>\$ —</u>	<u>\$ —</u>
<b>Total Assets - Other Financial Instruments</b>	<u><u>\$ 34,392</u></u>	<u><u>\$ 34,392</u></u>	<u><u>\$ —</u></u>	<u><u>\$ —</u></u>

<sup>^^</sup> Classifications as defined in the Schedule of Investments.

<sup>\*\*\*</sup> Other financial instruments are derivative instruments, such as futures contracts, which are valued at the unrealized appreciation (depreciation) on the investment. Further details regarding the value of these investments can be found in the preceding "Futures Contracts outstanding" disclosure.

# EQUITY INDEX FUND SCHEDULE OF INVESTMENTS

June 30, 2023 (Unaudited)

	Shares	Value		Shares	Value
<b>COMMON STOCKS — 95.1%</b>					
<b>Communication Services — 8.5%</b>					
Activision Blizzard, Inc.*	81,020	\$ 6,829,986	NIKE, Inc. Class B	119,062	\$ 13,140,873
Alphabet, Inc. Class A*	525,153	62,860,814	Norwegian Cruise Line Holdings, Ltd.*	18,047	392,883
Alphabet, Inc. Class C*	489,808	59,252,074	NVR, Inc.*	171	1,085,956
AT&T, Inc.	695,409	11,091,774	O'Reilly Automotive, Inc.*	6,551	6,258,170
Charter Communications, Inc. Class A*	8,432	3,097,664	Pool Corporation	3,147	1,178,992
Comcast Corporation Class A	404,032	16,787,530	PulteGroup, Inc.	5,415	420,637
Electronic Arts, Inc.	29,821	3,867,784	Ralph Lauren Corporation	2,058	253,751
Fox Corporation Class A	31,129	1,058,386	Ross Stores, Inc.	29,803	3,341,810
Fox Corporation Class B	9,099	290,167	Royal Caribbean Cruises, Ltd.Δ*	22,682	2,353,031
Interpublic Group of Cos., Inc. (The)	47,139	1,818,623	Starbucks Corporation	108,959	10,793,479
Live Nation Entertainment, Inc.Δ*	10,940	996,743	Tapestry, Inc.Δ	11,906	509,577
Meta Platforms, Inc. Class A*	203,028	58,264,975	Tesla, Inc.*	244,880	64,102,238
Netflix, Inc.*	39,413	17,361,032	TJX Cos., Inc. (The)	112,934	9,575,674
News Corporation Class A	13,865	270,368	Tractor Supply Co.	10,039	2,219,623
News Corporation Class BΔ	13,984	275,764	Ulta Beauty, Inc.*	3,993	1,879,086
Omnicom Group, Inc.	24,095	2,292,639	VF Corporation	27,573	526,369
Paramount Global Class BΔ	52,671	837,996	Whirlpool Corporation	1,099	163,520
Take-Two Interactive Software, Inc.*	14,065	2,069,805	Yum! Brands, Inc.	32,785	4,542,362
T-Mobile US, Inc.*	61,775	8,580,547			<u>350,922,546</u>
Verizon Communications, Inc.	402,790	14,979,760	<b>Consumer Staples — 6.7%</b>		
Walt Disney Co. (The)*	161,795	14,445,058	Archer-Daniels-Midland Co.	53,884	4,071,475
Warner Bros Discovery, Inc.*	173,969	2,181,571	Bunge, Ltd.	7,541	711,493
		<u>289,511,060</u>	Campbell Soup Co.	28,952	1,323,396
			Church & Dwight Co., Inc.	27,416	2,747,906
			Clorox Co. (The)	12,213	1,942,356
			Coca-Cola Co. (The)	419,531	25,264,157
			Colgate-Palmolive Co.	95,309	7,342,605
			Conagra Brands, Inc.	80,687	2,720,766
			Costco Wholesale Corporation	40,815	21,973,980
			Dollar General Corporation	21,189	3,597,468
			Dollar Tree, Inc.*	18,243	2,617,870
			Estee Lauder Cos., Inc. (The) Class A	24,032	4,719,404
			General Mills, Inc.	81,538	6,253,965
			Hershey Co. (The)	17,543	4,380,487
			Hormel Foods Corporation	54,805	2,204,257
			J.M. Smucker Co. (The)	15,075	2,226,125
			Kellogg Co.	47,724	3,216,598
			Keurig Dr. Pepper, Inc.	116,575	3,645,300
			Kimberly-Clark Corporation	41,146	5,680,617
			Kraft Heinz Co. (The)	103,030	3,657,565
			Kroger Co. (The)	65,482	3,077,654
			Lamb Weston Holdings, Inc.	10,228	1,175,709
			McCormick & Co., Inc. (Non-Voting Shares)	25,400	2,215,642
			Mondelez International, Inc. Class A	149,208	10,883,231
			Monster Beverage Corporation*	86,214	4,952,132
			PepsiCo, Inc.	149,304	27,654,087
			Procter & Gamble Co. (The)	241,747	36,682,690
			Sysco Corporation	42,504	3,153,797
			Target Corporation	40,435	5,333,376
			Tyson Foods, Inc. Class A	27,409	1,398,955
			Walgreens Boots Alliance, Inc.Δ	68,939	1,964,072
			Walmart, Inc.	137,288	21,578,928
					<u>230,368,063</u>
<b>Consumer Discretionary — 10.2%</b>					
Advance Auto Parts, Inc.	6,948	488,444			
Amazon.com, Inc.*	810,221	105,620,410			
AutoZone, Inc.*	1,895	4,724,917			
Bath & Body Works, Inc.	13,836	518,850			
Best Buy Co., Inc.	15,833	1,297,514			
Booking Holdings, Inc.*	3,547	9,578,070			
BorgWarner, Inc.	6,279	307,106			
CarMax, Inc.Δ*	12,596	1,054,285			
Carnival CorporationΔ*	59,898	1,127,879			
Chipotle Mexican Grill, Inc.*	2,537	5,426,643			
D.R. Horton, Inc.	16,760	2,039,524			
Darden Restaurants, Inc.	14,447	2,413,805			
Domino's Pizza, Inc.	3,030	1,021,080			
eBay, Inc.	52,085	2,327,679			
Etsy, Inc.*	6,963	589,139			
Expedia Group, Inc.*	10,462	1,144,438			
Ford Motor Co.	308,985	4,674,943			
General Motors Co.	115,117	4,438,912			
Genuine Parts Co.	16,089	2,722,741			
Hasbro, Inc.	10,784	698,480			
Hilton Worldwide Holdings, Inc.	27,117	3,946,879			
Home Depot, Inc. (The)	91,072	28,290,606			
Lennar Corporation Class A	16,158	2,024,759			
LKQ Corporation	18,658	1,087,202			
Lowe's Cos., Inc.	55,086	12,432,910			
Marriott International, Inc. Class A	27,839	5,113,746			
McDonald's Corporation	75,356	22,486,984			
Mohawk Industries, Inc.*	2,387	246,243			
Newell Brands, Inc.	39,118	340,327			

	Shares	Value		Shares	Value
<b>Energy — 3.9%</b>					
APA Corporation	16,020	\$ 547,403	Global Payments, Inc.	22,769	\$ 2,243,202
Archrock, Inc.	13	133	Globe Life, Inc.	4,186	458,869
Baker Hughes Co.	101,928	3,221,944	Goldman Sachs Group, Inc. (The)	28,733	9,267,542
Chevron Corporation	165,801	26,088,787	Hartford Financial Services Group, Inc. (The)	28,747	2,070,359
ConocoPhillips	119,384	12,369,376	Huntington Bancshares, Inc.	118,830	1,280,987
Coterra Energy, Inc.	73,032	1,847,710	Intercontinental Exchange, Inc.	50,280	5,685,662
Devon Energy Corporation	56,709	2,741,313	Invesco, Ltd.	17,740	298,209
Diamondback Energy, Inc.	10,890	1,430,510	Jack Henry & Associates, Inc.Δ	7,793	1,304,003
EOG Resources, Inc.	52,844	6,047,467	JPMorgan Chase & Co.	268,381	39,033,333
EQT Corporation	19,299	793,768	KeyCorp	64,549	596,433
Exxon Mobil Corporation	375,873	40,312,379	Lincoln National Corporation	2,879	74,163
Halliburton Co.	68,091	2,246,322	Loews Corporation	28,928	1,717,745
Hess Corporation	22,208	3,019,178	M&T Bank Corporation	18,081	2,237,705
Kinder Morgan, Inc.	206,299	3,552,469	MarketAxess Holdings, Inc.	2,840	742,433
Marathon Oil Corporation	36,685	844,489	Marsh & McLennan Cos., Inc.	46,486	8,743,087
Marathon Petroleum Corporation	38,290	4,464,614	Mastercard, Inc. Class A	75,486	29,688,644
Occidental Petroleum CorporationΔ	64,318	3,781,898	MetLife, Inc.	64,005	3,618,203
ONEOK, Inc.	35,809	2,210,132	Moody's Corporation	11,483	3,992,869
Phillips 66Δ	36,783	3,508,363	Morgan Stanley	122,245	10,439,723
Pioneer Natural Resources Co.	21,443	4,442,561	MSCI, Inc.	5,628	2,641,164
Targa Resources Corporation	19,483	1,482,656	Nasdaq, Inc.	27,420	1,366,887
Valero Energy Corporation	31,345	3,676,769	Northern Trust Corporation	16,617	1,231,984
Williams Cos., Inc. (The)	127,227	4,151,417	PayPal Holdings, Inc.*	97,844	6,529,130
		<u>132,781,658</u>	PNC Financial Services Group, Inc. (The)	36,729	4,626,018
<b>Financials — 11.9%</b>			Principal Financial Group, Inc.	19,881	1,507,775
Aflac, Inc.	55,516	3,875,017	Progressive Corporation (The)	59,795	7,915,064
Allstate Corporation (The)	28,840	3,144,714	Prudential Financial, Inc.	36,128	3,187,212
American Express Co.	56,945	9,919,819	Raymond James Financial, Inc.	13,842	1,436,384
American International Group, Inc.	65,815	3,786,995	Regions Financial Corporation	64,510	1,149,568
Ameriprise Financial, Inc.	10,345	3,436,195	S&P Global, Inc.	31,215	12,513,781
Arch Capital Group, Ltd.*	33,000	2,470,050	State Street Corporation	30,870	2,259,067
Arthur J. Gallagher & Co.	18,366	4,032,623	Synchrony Financial	32,331	1,096,667
Assurant, Inc.	6,335	796,436	T. Rowe Price Group, Inc.	22,044	2,469,369
Bank of America Corporation	636,853	18,271,313	Travelers Cos., Inc. (The)	30,201	5,244,706
Bank of New York Mellon Corporation (The)	72,967	3,248,491	Truist Financial Corporation	110,967	3,367,848
Berkshire Hathaway, Inc. Class B*	169,553	57,817,573	U.S. Bancorp	125,414	4,143,679
BlackRock, Inc.	13,016	8,995,878	Visa, Inc. Class AΔ	149,598	35,526,533
Brown & Brown, Inc.	18,702	1,287,446	W.R. Berkley Corporation	31,137	1,854,520
Capital One Financial Corporation	34,907	3,817,779	Wells Fargo & Co.	346,762	14,799,802
Choe Global Markets, Inc.	13,221	1,824,630	Zions Bancorp NAΔ	4,475	120,198
Charles Schwab Corporation (The)	139,112	7,884,868			<u>409,167,864</u>
Cincinnati Financial Corporation	10,988	1,069,352	<b>Health Care — 12.3%</b>		
Citigroup, Inc.	159,253	7,332,008	Abbott Laboratories	163,407	17,814,631
Citizens Financial Group, Inc.	34,788	907,271	Agilent Technologies, Inc.	47,128	5,667,142
CME Group, Inc.	34,101	6,318,574	Align Technology, Inc.*	3,830	1,354,441
Comerica, Inc.	10,547	446,771	AmerisourceBergen Corporation	17,971	3,458,160
Discover Financial Services	22,685	2,650,742	Amgen, Inc.	75,403	16,740,974
Everest Re Group, Ltd.	3,173	1,084,722	Baxter International, Inc.	49,046	2,234,536
FactSet Research Systems, Inc.	4,700	1,883,055	Becton, Dickinson and Co.	32,351	8,540,987
Fidelity National Information Services, Inc.	56,930	3,114,071	Biogen, Inc.*	28,095	8,002,861
Fifth Third Bancorp	52,084	1,365,122	Bio-Rad Laboratories, Inc. Class A*	3,770	1,429,282
Fiserv, Inc.*	61,102	7,708,017	Boston Scientific Corporation*	137,673	7,446,733
FleetCor Technologies, Inc.*	6,254	1,570,254	Bristol-Myers Squibb Co.	357,877	22,886,234
Franklin Resources, Inc.Δ	23,495	627,551	Cardinal Health, Inc.	27,527	2,603,228
			Catalent, Inc.Δ*	30,315	1,314,458

# EQUITY INDEX FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Shares	Value		Shares	Value
Centene Corporation*	55,255	\$ 3,726,950	C.H. Robinson Worldwide, Inc.	12,459	\$ 1,175,507
Charles River Laboratories International, Inc.*	8,090	1,700,922	Carrier Global Corporation	63,362	3,149,725
Cigna Group (The)	31,811	8,926,167	Caterpillar, Inc.	46,694	11,489,059
CVS Health Corporation	128,942	8,913,760	Cintas Corporation	7,570	3,762,896
Danaher Corporation	69,244	16,618,560	Copart, Inc.*	30,074	2,743,050
DaVita, Inc.*	9,259	930,252	CoStar Group, Inc.*	32,094	2,856,366
DENTSPLY SIRONA, Inc.	16,089	643,882	CSX Corporation	215,904	7,362,326
Dexcom, Inc.*	34,256	4,402,239	Cummins, Inc.	12,679	3,108,384
Edwards Lifesciences Corporation*	57,327	5,407,656	Deere & Co.	25,133	10,183,640
Elevance Health, Inc.	24,139	10,724,716	Delta Air Lines, Inc.Δ*	58,547	2,783,324
Eli Lilly and Co.	91,353	42,842,730	Dover Corporation	11,833	1,747,142
GE HealthCare Technologies, Inc.	36,757	2,986,139	Emerson Electric Co.	55,944	5,056,778
Gilead Sciences, Inc.	197,743	15,240,053	Equifax, Inc.	9,414	2,215,114
HCA Healthcare, Inc.	21,308	6,466,552	Expeditors International of Washington, Inc.	6,818	825,864
Henry Schein, Inc.*	19,612	1,590,533	Fastenal Co.	46,855	2,763,976
Hologic, Inc.*	29,305	2,372,826	FedEx Corporation	15,791	3,914,589
Humana, Inc.	13,229	5,915,083	Fortive Corporation	28,087	2,100,065
IDEXX Laboratories, Inc.*	6,155	3,091,226	Generac Holdings, Inc.*	4,876	727,158
Illumina, Inc.*	14,975	2,807,663	General Dynamics Corporation	28,367	6,103,160
Incyte Corporation*	76,092	4,736,727	General Electric Co.	87,424	9,603,526
Insulet Corporation*	4,630	1,335,014	Honeywell International, Inc.	58,926	12,227,145
Intuitive Surgical, Inc.*	28,775	9,839,323	Howmet Aerospace, Inc.	32,372	1,604,356
IQVIA Holdings, Inc.*	25,005	5,620,374	Huntington Ingalls Industries, Inc.	2,805	638,418
Laboratory Corporation of America Holdings	9,830	2,372,274	IDEX Corporation	5,716	1,230,426
McKesson Corporation	16,333	6,979,254	Illinois ToolWorks, Inc.	28,151	7,042,254
Mettler-Toledo International, Inc.*	3,103	4,070,019	Ingersoll-Rand, Inc.	25,879	1,691,451
Moderna, Inc.*	33,300	4,045,950	J.B. Hunt Transport Services, Inc.	9,677	1,751,827
Molina Healthcare, Inc.*	6,429	1,936,672	Jacobs Solutions, Inc.	12,155	1,445,108
Organon & Co.	158,566	3,299,758	L3Harris Technologies, Inc.	20,606	4,034,037
Quest Diagnostics, Inc.	16,017	2,251,350	Leidos Holdings, Inc.	16,258	1,438,508
Regeneron Pharmaceuticals, Inc.*	13,410	9,635,621	Lockheed Martin Corporation	24,060	11,076,743
ResMed, Inc.	11,820	2,582,670	Masco Corporation	23,878	1,370,120
Revvity, Inc.	21,618	2,568,002	Nordson Corporation	5,292	1,313,369
Stryker Corporation	29,912	9,125,852	Norfolk Southern Corporation	24,732	5,608,228
Teleflex, Inc.	4,060	982,642	Northrop Grumman Corporation	14,300	6,517,940
Thermo Fisher Scientific, Inc.	31,334	16,348,514	Old Dominion Freight Line, Inc.	7,428	2,746,503
UnitedHealth Group, Inc.	89,562	43,047,080	Otis Worldwide Corporation	31,681	2,819,926
Universal Health Services, Inc. Class B	6,340	1,000,262	PACCAR, Inc.	45,897	3,839,284
Vertex Pharmaceuticals, Inc.*	35,976	12,660,314	Parker-Hannifin Corporation	8,815	3,438,203
Viatis, Inc.	630,351	6,290,903	Paychex, Inc.	34,804	3,893,524
Waters Corporation*	10,349	2,758,422	Quanta Services, Inc.	8,814	1,731,510
West Pharmaceutical Services, Inc.	10,746	4,110,023	Raytheon Technologies Corporation	143,659	14,072,836
Zimmer Biomet Holdings, Inc.	18,826	2,741,066	Republic Services, Inc.	27,745	4,249,702
Zoetis, Inc.	90,363	15,561,412	Robert Half International, Inc.	4,920	370,082
		<u>420,701,074</u>	Rockwell Automation, Inc.	10,107	3,329,751
			Rollins, Inc.	21,375	915,491
<b>Industrials — 7.8%</b>			Snap-on, Inc.	5,899	1,700,033
3M Co.	52,910	5,295,762	Southwest Airlines Co.	75,882	2,747,687
A.O. Smith Corporation	16,217	1,180,273	Stanley Black & Decker, Inc.	10,352	970,086
Alaska Air Group, Inc.*	19,824	1,054,240	Textron, Inc.	15,886	1,074,370
American Airlines Group, Inc.Δ*	39,524	709,061	TransDigm Group, Inc.	3,326	2,974,009
AMETEK, Inc.	20,180	3,266,738	Union Pacific Corporation	60,280	12,334,494
Automatic Data Processing, Inc.	42,820	9,411,408	United Airlines Holdings, Inc.*	14,679	805,437
Axon Enterprise, Inc.*	6,195	1,208,768	United Parcel Service, Inc. Class B	67,186	12,043,091
Boeing Co. (The)*	48,242	10,186,781	United Rentals, Inc.	1,903	847,539
Broadridge Financial Solutions, Inc.	10,733	1,777,707	Verisk Analytics, Inc.	12,729	2,877,136
			W.W. Grainger, Inc.	2,817	2,221,458

	Shares	Value		Shares	Value
Waste Management, Inc.	42,596	\$ 7,386,998	Salesforce, Inc.*	90,121	\$ 19,038,962
Westinghouse Air Brake Technologies Corporation	11,295	1,238,723	ServiceNow, Inc.*	16,681	9,374,222
Xylem, Inc.	9,669	1,088,923	Skyworks Solutions, Inc.	15,419	1,706,729
		<u>268,469,113</u>	SolarEdge Technologies, Inc.*	4,244	1,141,848
<b>Information Technology — 27.0%</b>			Synopsys, Inc.*	14,009	6,099,659
Adobe, Inc.*	41,557	20,320,957	Teledyne Technologies, Inc.*	4,739	1,948,250
Advanced Micro Devices, Inc.*	138,010	15,720,719	Teradyne, Inc.Δ	9,806	1,091,702
Akamai Technologies, Inc.*	12,022	1,080,417	Texas Instruments, Inc.	86,482	15,568,490
Amphenol Corporation Class A	67,536	5,737,183	Trimble, Inc.*	19,275	1,020,419
Analog Devices, Inc.	48,666	9,480,623	Tyler Technologies, Inc.*	3,141	1,308,132
ANSYS, Inc.*	6,671	2,203,231	VeriSign, Inc.*	4,350	982,970
Apple, Inc.	1,344,488	260,790,337	Western Digital Corporation*	22,012	834,915
Applied Materials, Inc.	71,724	10,366,987	Zebra Technologies Corporation Class A*	4,187	<u>1,238,640</u>
Arista Networks, Inc.*	18,932	3,068,120			<u>925,474,965</u>
Autodesk, Inc.*	18,555	3,796,539	<b>Materials — 2.0%</b>		
Broadcom, Inc.	38,489	33,386,513	Air Products and Chemicals, Inc.	20,651	6,185,594
Cadence Design Systems, Inc.*	23,784	5,577,824	Albemarle CorporationΔ	8,321	1,856,332
CDW Corporation	11,000	2,018,500	Avery Dennison Corporation	5,863	1,007,263
Ceridian HCM Holding, Inc.*	10,792	722,740	Ball CorporationΔ	26,240	1,527,430
Cisco Systems, Inc.	386,291	19,986,696	Celanese Corporation	7,902	915,052
Cognizant Technology Solutions Corporation Class A	50,859	3,320,076	CF Industries Holdings, Inc.	17,573	1,219,918
Corning, Inc.	81,585	2,858,738	Corteva, Inc.	79,424	4,550,995
DXC Technology Co.*	18,725	500,332	Dow, Inc.	79,059	4,210,682
Enphase Energy, Inc.*	12,624	2,114,268	DuPont de Nemours, Inc.	47,302	3,379,255
EPAM Systems, Inc.*	4,578	1,028,906	Eastman Chemical Co.	14,389	1,204,647
F5, Inc.*	3,179	464,961	Ecolab, Inc.	20,111	3,754,523
Fair Isaac Corporation*	1,045	845,624	FMC Corporation	14,783	1,542,458
First Solar, Inc.*	9,794	1,861,741	Freeport-McMoRan, Inc.	123,949	4,957,960
Fortinet, Inc.*	57,750	4,365,323	International Flavors & Fragrances, Inc.	23,797	1,894,003
Gartner, Inc.*	5,374	1,882,566	International Paper Co.	43,581	1,386,312
Gen Digital, Inc.	62,969	1,168,075	Martin Marietta Materials, Inc.	5,969	2,755,828
Hewlett Packard Enterprise Co.	153,179	2,573,407	Mosaic Co. (The)	35,598	1,245,930
HP, Inc.	103,716	3,185,118	Newmont Corporation	75,968	3,240,795
Intel Corporation	388,769	13,000,435	Nucor Corporation	23,742	3,893,213
International Business Machines Corporation	90,371	12,092,544	Packaging Corporation of America	13,571	1,793,543
Intuit, Inc.	23,429	10,734,934	PPG Industries, Inc.	18,443	2,735,097
Juniper Networks, Inc.	33,556	1,051,310	Sealed Air Corporation	10,710	428,400
Keysight Technologies, Inc.*	13,420	2,247,179	Sherwin-Williams Co. (The)	21,527	5,715,849
KLA Corporation	11,211	5,437,559	Steel Dynamics, Inc.	14,925	1,625,780
Lam Research Corporation	10,705	6,881,816	Vulcan Materials Co.	17,870	4,028,613
Microchip Technology, Inc.	41,030	3,675,878	Westrock Co.	21,818	<u>634,249</u>
Micron Technology, Inc.	101,205	6,387,048			<u>67,689,721</u>
Microsoft Corporation	679,060	231,247,092	<b>Real Estate — 2.3%</b>		
Monolithic Power Systems, Inc.	3,300	1,782,759	Alexandria Real Estate Equities, Inc. REIT	11,494	1,304,454
Motorola Solutions, Inc.	13,943	4,089,203	American Tower Corporation REIT	41,821	8,110,765
NetApp, Inc.	26,509	2,025,288	AvalonBay Communities, Inc. REIT	14,896	2,819,366
NVIDIA Corporation	223,493	94,542,009	Boston Properties, Inc. REIT	11,272	649,154
ON Semiconductor Corporation*	33,696	3,186,968	Camden Property Trust REIT	8,401	914,617
Oracle Corporation	145,192	17,290,915	CBRE Group, Inc. Class A*	35,708	2,881,993
Palo Alto Networks, Inc.Δ*	27,463	7,017,071	Crown Castle, Inc. REIT	38,898	4,432,038
Paycom Software, Inc.	3,850	1,236,774	Digital Realty Trust, Inc. REIT	25,560	2,910,517
PTC, Inc.*	10,548	1,500,980	Equinix, Inc. REIT	8,002	6,273,088
Qorvo, Inc.*	3,926	400,570	Equity Residential REIT	36,341	2,397,416
QUALCOMM, Inc.	101,161	12,042,205	Essex Property Trust, Inc. REIT	8,395	1,966,948
Roper Technologies, Inc.	12,111	5,822,969			

# EQUITY INDEX FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Shares	Value		Shares	Value
Extra Space Storage, Inc. REIT $\Delta$	8,534	\$ 1,270,286	Xcel Energy, Inc.	36,082	\$ 2,243,218
Federal Realty Investment Trust REIT	2,600	251,602			<u>86,531,669</u>
Healthpeak Properties, Inc. REIT	68,876	1,384,408	<b>Total Common Stocks</b>		
Host Hotels & Resorts, Inc. REIT	47,716	803,060	(Cost \$1,961,354,623)		<u>3,260,046,091</u>
Invitation Homes, Inc. REIT	34,795	1,196,948			
Iron Mountain, Inc. REIT	32,755	1,861,139	<b>FOREIGN COMMON STOCKS — 3.2%</b>		
Kimco Realty Corporation REIT	56,971	1,123,468	<b>Canada — 0.0%</b>		
Mid-America Apartment Communities, Inc. REIT	12,145	1,844,340	Enerflex, Ltd.	6	<u>41</u>
Prologis, Inc. REIT	81,752	10,025,248	<b>Curacao — 0.2%</b>		
Public Storage REIT	14,785	4,315,446	Schlumberger NV	127,652	<u>6,270,266</u>
Realty Income Corporation REIT	76,588	4,579,197	<b>Ireland — 2.2%</b>		
Regency Centers Corporation REIT	15,104	932,974	Accenture PLC Class A $\Delta$	58,933	18,185,545
SBA Communications Corporation REIT	9,082	2,104,844	Allegion PLC	8,862	1,063,617
Simon Property Group, Inc. REIT	25,427	2,936,310	Aon PLC Class A	19,060	6,579,512
UDR, Inc. REIT	34,368	1,476,449	Eaton Corporation PLCA	34,612	6,960,473
Ventas, Inc. REIT	33,547	1,585,767	Johnson Controls International PLCA	65,453	4,459,967
Welltower, Inc. REIT	51,201	4,141,649	Linde PLC	48,518	18,489,239
Weyerhaeuser Co. REIT	57,740	1,934,867	Medtronic PLCA	123,226	10,856,211
		<u>78,428,358</u>	Pentair PLC	6,692	432,303
<b>Utilities — 2.5%</b>			Seagate Technology Holdings PLC	20,280	1,254,724
AES Corporation (The)	56,201	1,165,047	STERIS PLC	7,533	1,694,774
Alliant Energy Corporation	22,632	1,187,727	Trane Technologies PLC	16,206	3,099,560
Ameren Corporation	19,884	1,623,926	Willis Towers Watson PLCA	12,561	<u>2,958,116</u>
American Electric Power Co., Inc.	43,060	3,625,652			<u>76,034,041</u>
American Water Works Co., Inc.	16,760	2,392,490	<b>Jersey — 0.1%</b>		
Atmos Energy Corporation $\Delta$	14,912	1,734,862	Amcor PLC	225,378	2,249,272
CenterPoint Energy, Inc.	50,231	1,464,234	Aptiv PLC*	21,684	<u>2,213,720</u>
CMS Energy Corporation $\Delta$	24,417	1,434,499			<u>4,462,992</u>
Consolidated Edison, Inc.	54,284	4,907,274	<b>Netherlands — 0.2%</b>		
Constellation Energy Corporation	27,905	2,554,703	LyondellBasell Industries NV Class A	27,312	2,508,061
Dominion Energy, Inc.	84,336	4,367,761	NXP Semiconductor NV	22,877	<u>4,682,465</u>
DTE Energy Co.	16,224	1,784,964			<u>7,190,526</u>
Duke Energy Corporation	84,950	7,623,413	<b>Switzerland — 0.5%</b>		
Edison International	35,412	2,459,363	Chubb, Ltd.	48,711	9,379,790
Entergy Corporation	16,902	1,645,748	Garmin, Ltd.	14,411	1,502,923
Evergy, Inc.	17,247	1,007,570	TE Connectivity, Ltd.	28,610	<u>4,009,978</u>
Eversource Energy	27,044	1,917,960			<u>14,892,691</u>
Exelon Corporation	90,545	3,688,803	<b>Total Foreign Common Stocks</b>		
FirstEnergy Corporation	45,258	1,759,631	(Cost \$71,487,072)		<u>108,850,557</u>
NextEra Energy, Inc.	174,443	12,943,671			
NiSource, Inc.	23,079	631,211	<b>MONEY MARKET FUNDS — 1.6%</b>		
NRG Energy, Inc.	19,377	724,506	GuideStone Money Market Fund,		
PG&E Corporation*	133,703	2,310,388	4.99%		
Pinnacle West Capital Corporation	4,108	334,638	(Institutional Class) $\emptyset$ $\infty$	53,474,911	53,474,911
PPL Corporation	38,698	1,023,949	Northern Institutional Liquid Assets		
Public Service Enterprise Group, Inc.	46,751	2,927,080	Portfolio (Shares), 5.13% $\emptyset$ $\$$	135,500	135,500
Sempra Energy	30,276	4,407,883			
Southern Co. (The)	109,049	7,660,692			
WEC Energy Group, Inc.	33,758	2,978,806			

	<u>Shares</u>	<u>Value</u>
Northern Institutional U.S. Treasury Portfolio (Premier), 4.95%Ø	6,255	\$ 6,255
<b>Total Money Market Funds</b> (Cost \$53,616,666)		<u>53,616,666</u>
<b>TOTAL INVESTMENTS — 99.9%</b> (Cost \$2,086,458,361)		<u>3,422,513,314</u>
<b>Other Assets in Excess of Liabilities — 0.1%</b>		<u>3,266,435</u>
<b>NET ASSETS — 100.0%</b>		<u>\$3,425,779,749</u>

**PORTFOLIO SUMMARY (based on net assets)**

	<u>%</u>
Information Technology	27.7
Health Care	12.7
Financials	12.5
Consumer Discretionary	10.3
Communication Services	8.5
Industrials	8.2
Consumer Staples	6.7
Energy	4.1
Materials	2.8
Utilities	2.5
Real Estate	2.3
Money Market Funds	<u>1.6</u>
	<u>99.9</u>

Futures Contracts outstanding at June 30, 2023:

<u>Future Type</u>	<u>Expiration Date</u>	<u>Open Long (Short) Contracts</u>	<u>Notional Market Value of Contracts</u>	<u>Value and Unrealized Appreciation (Depreciation)</u>
S&P 500 <sup>®</sup> E-Mini	09/2023	247	<u>\$55,429,888</u>	<u>\$679,264</u>

# EQUITY INDEX FUND SCHEDULE OF INVESTMENTS (Continued)

## VALUATION HIERARCHY

The following is a summary of the inputs used, as of June 30, 2023, in valuing the Fund's investments carried at fair value:

	<u>Total Value</u>	<u>Level 1 Quoted Prices</u>	<u>Level 2 Other Significant Observable Inputs</u>	<u>Level 3 Significant Unobservable Inputs</u>
<b>Assets:</b>				
<b>Investments in Securities:</b>				
Common Stocks	\$3,260,046,091	\$3,260,046,091	\$ —	\$ —
Foreign Common Stocks	108,850,557	108,850,557	—	—
Money Market Funds	<u>53,616,666</u>	<u>53,616,666</u>	<u>—</u>	<u>—</u>
<b>Total Assets - Investments in Securities</b>	<u><u>\$3,422,513,314</u></u>	<u><u>\$3,422,513,314</u></u>	<u><u>\$ —</u></u>	<u><u>\$ —</u></u>
<b>Other Financial Instruments***</b>				
Futures Contracts	\$ 679,264	\$ 679,264	\$ —	\$ —
<b>Total Assets - Other Financial Instruments</b>	<u><u>\$ 679,264</u></u>	<u><u>\$ 679,264</u></u>	<u><u>\$ —</u></u>	<u><u>\$ —</u></u>

\*\*\* Other financial instruments are derivative instruments, such as futures contracts, which are valued at the unrealized appreciation (depreciation) on the investment. Further details regarding the value of these investments can be found in the preceding "Futures Contracts outstanding" disclosure.



# VALUE EQUITY INDEX FUND SCHEDULE OF INVESTMENTS

June 30, 2023 (Unaudited)

	Shares	Value		Shares	Value
<b>COMMON STOCKS — 90.3%</b>					
<b>Communication Services — 5.0%</b>					
Activision Blizzard, Inc.*	7,420	\$ 625,506	D.R. Horton, Inc.	2,394	\$ 291,326
AMC Entertainment Holdings, Inc. Class AΔ*	3,029	13,328	Darden Restaurants, Inc.	641	107,098
AT&T, Inc.	60,847	970,510	Dick's Sporting Goods, Inc.	459	60,675
Cable One, Inc.	15	9,856	DoorDash, Inc. Class A*	525	40,121
Comcast Corporation Class A	35,252	1,464,721	eBay, Inc.	3,941	176,123
Electronic Arts, Inc.	2,288	296,754	Etsy, Inc.*	247	20,899
Fox Corporation Class A	2,285	77,690	Expedia Group, Inc.*	205	22,425
Fox Corporation Class B	1,520	48,473	Ford Motor Co.	32,185	486,959
Frontier Communications Parent, Inc.*	840	15,658	GameStop Corporation Class AΔ*	1,865	45,226
IAC, Inc.*	624	39,187	General Motors Co.	10,962	422,695
Interpublic Group of Cos., Inc. (The)	2,902	111,959	Gentex Corporation	2,642	77,305
Liberty Broadband Corporation*	529	42,378	Genuine Parts Co.	1,658	280,583
Liberty Broadband Corporation Class A*	105	8,372	Grand Canyon Education, Inc.*	469	48,406
Liberty Media Corporation Class A*	1,775	58,238	H&R Block, Inc.	786	25,050
Liberty Media Corporation-Liberty Formula One*	1,591	119,770	Harley-Davidson, Inc.	462	16,267
Liberty Media Corporation-Liberty Formula One Class A*	112	7,573	Hasbro, Inc.	1,505	97,479
Liberty Media Corporation-Liberty SiriusXM Class C*	423	13,845	Hilton Worldwide Holdings, Inc.	1,124	163,598
Live Nation Entertainment, Inc.Δ*	711	64,779	Hyatt Hotels Corporation Class A	418	47,895
New York Times Co. (The) Class A	1,000	39,380	Kohl's Corporation	720	16,596
News Corporation Class A	2,285	44,557	Lear Corporation	354	50,817
News Corporation Class B	446	8,795	Leggett & Platt, Inc.	530	15,699
Nexstar Media Group, Inc. Class A	191	31,811	Lennar Corporation Class A	2,269	284,328
Omnicom Group, Inc.	1,654	157,378	Lithia Motors, Inc.	189	57,477
Paramount Global Class B	5,200	82,732	LKQ Corporation	3,037	176,966
Roku, Inc.*	807	51,616	Lowe's Cos., Inc.	1,223	276,031
Sirius XM Holdings, Inc.Δ	7,642	34,618	Lucid Group, Inc.Δ*	5,070	34,932
Take-Two Interactive Software, Inc.*	1,336	196,606	Macy's, Inc.	782	12,551
T-Mobile US, Inc.*	5,051	701,584	Marriott Vacations Worldwide Corporation	292	35,834
Verizon Communications, Inc.	36,087	1,342,076	Mattel, Inc.*	3,422	66,866
Walt Disney Co. (The)*	14,626	1,305,809	McDonald's Corporation	4,190	1,250,338
Warner Bros Discovery, Inc.*	17,507	219,538	Mister Car Wash, Inc.Δ*	754	7,276
ZoomInfo Technologies, Inc.*	1,250	31,737	Mohawk Industries, Inc.*	337	34,765
		<u>8,236,834</u>	Newell Brands, Inc.	2,906	25,282
			NIKE, Inc. Class B	4,497	496,334
			Norwegian Cruise Line Holdings, Ltd.*	3,153	68,641
			NVR, Inc.*	18	114,311
			O'Reilly Automotive, Inc.*	183	174,820
			Ollie's Bargain Outlet Holdings, Inc.*	324	18,769
			Penske Automotive Group, Inc.Δ	192	31,993
			Polaris, Inc.Δ	403	48,735
			PulteGroup, Inc.	1,309	101,683
			PVH Corporation	162	13,765
			Ralph Lauren CorporationΔ	379	46,731
			RH*	18	5,933
			Rivian Automotive, Inc. Class AΔ*	4,214	70,205
			Ross Stores, Inc.	556	62,344
			Royal Caribbean Cruises, Ltd.Δ*	1,398	145,029
			Service Corporation International	1,858	120,008
			Skechers U.S.A., Inc. Class A*	658	34,650
			Tapestry, Inc.	1,755	75,114
			Tempur Sealy International, Inc.	1,204	48,244
			Thor Industries, Inc.Δ	326	33,741
			Toll Brothers, Inc.	336	26,568
			TopBuild Corporation*	119	31,656
			Under Armour, Inc. Class C*	968	6,495
<b>Consumer Discretionary — 4.9%</b>					
ADT, Inc.Δ	2,684	16,185			
Advance Auto Parts, Inc.	456	32,057			
Aramark	2,497	107,496			
AutoNation, Inc.Δ*	330	54,321			
AutoZone, Inc.*	26	64,827			
Bath & Body Works, Inc.	1,381	51,788			
Best Buy Co., Inc.	1,245	102,028			
BorgWarner, Inc.	1,749	85,543			
Bright Horizons Family Solutions, Inc.*	438	40,493			
Brunswick Corporation	461	39,941			
Capri Holdings, Ltd.*	604	21,678			
CarMax, Inc.Δ*	852	71,312			
Carnival CorporationΔ*	8,217	154,726			
Carter's, Inc.	444	32,234			
Columbia Sportswear Co.	538	41,555			

See Notes to Financial Statements.

# VALUE EQUITY INDEX FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Shares	Value		Shares	Value
Vail Resorts, Inc.	282	\$ 70,996	ConocoPhillips	10,386	\$ 1,076,093
Valvoline, Inc.	606	22,731	Coterra Energy, Inc.	6,273	158,707
VF Corporation	3,534	67,464	Devon Energy Corporation	4,574	221,107
Wayfair, Inc. Class AΔ*	385	25,029	Diamondback Energy, Inc.	1,155	151,721
Whirlpool Corporation	379	56,391	DT Midstream, Inc.	459	22,753
Williams-Sonoma, Inc.	294	36,791	EOG Resources, Inc.	4,631	529,972
Wyndham Hotels & Resorts, Inc.	505	34,628	EQT Corporation	2,588	106,444
Yum! Brands, Inc.	997	138,134	Exxon Mobil Corporation	34,120	3,659,370
		<u>7,920,005</u>	Halliburton Co.	5,587	184,315
<b>Consumer Staples — 7.9%</b>			Hess Corporation	744	101,147
Albertsons Cos., Inc. Class A	1,406	30,679	HF Sinclair Corporation	1,101	49,116
Archer-Daniels-Midland Co.	4,615	348,709	Kinder Morgan, Inc.	18,154	312,612
BJ's Wholesale Club Holdings, Inc.*	631	39,759	Marathon Oil Corporation	4,540	104,511
Bunge, Ltd.	1,227	115,767	Marathon Petroleum Corporation	3,782	440,981
Campbell Soup Co.	2,083	95,214	NOV, Inc.	2,112	33,876
Casey's General Stores, Inc.	223	54,385	Occidental Petroleum CorporationΔ	5,238	307,994
Church & Dwight Co., Inc.	1,339	134,208	ONEOK, Inc.	2,835	174,976
Coca-Cola Co. (The)	20,294	1,222,105	Ovintiv, Inc.Δ	255	9,708
Colgate-Palmolive Co.	6,155	474,181	PDC Energy, Inc.	184	13,090
Conagra Brands, Inc.	5,282	178,109	Phillips 66Δ	3,831	365,401
Coty, Inc. Class A*	5,539	68,074	Pioneer Natural Resources Co.	1,919	397,578
Darling Ingredients, Inc.*	1,055	67,298	Range Resources Corporation	1,131	33,251
Dollar Tree, Inc.*	1,636	234,766	Southwestern Energy Co.*	5,749	34,552
Estee Lauder Cos., Inc. (The) Class A	1,547	303,800	Valero Energy Corporation	3,050	357,765
Flowers Foods, Inc.	2,526	62,847	Williams Cos., Inc. (The)	10,769	351,392
General Mills, Inc.	6,179	473,929			<u>11,929,520</u>
Grocery Outlet Holding Corporation*	444	13,591	<b>Financials — 18.4%</b>		
Hershey Co. (The)	526	131,342	Affirm Holdings, Inc.Δ*	851	13,046
Hormel Foods Corporation	4,166	167,557	Aflac, Inc.	5,153	359,679
Ingredion, Inc.	566	59,968	AGNC Investment Corporation		
J.M. Smucker Co. (The)	1,526	225,344	REITΔ	1,368	13,858
Kellogg Co.	2,653	178,812	Allstate Corporation (The)	2,412	263,004
Keurig Dr. Pepper, Inc.	11,696	365,734	Ally Financial, Inc.	1,544	41,703
Kimberly-Clark Corporation	1,556	214,821	American Express Co.	3,668	638,966
Kraft Heinz Co. (The)	7,887	279,989	American Financial Group, Inc.	583	69,231
Kroger Co. (The)	5,693	267,571	American International Group, Inc.	6,550	376,887
McCormick & Co., Inc. (Non-Voting Shares)	2,235	194,959	Annaly Capital Management, Inc.		
Mondelez International, Inc. Class A	13,576	990,233	REIT	3,135	62,731
PepsiCo, Inc.	5,214	965,737	Arch Capital Group, Ltd.*	2,291	171,481
Performance Food Group Co.*	469	28,253	Arthur J. Gallagher & Co.	1,606	352,629
Pilgrim's Pride Corporation*	209	4,491	Assurant, Inc.	456	57,328
Post Holdings, Inc.*	304	26,342	Assured Guaranty, Ltd.	287	16,015
Procter & Gamble Co. (The)	16,574	2,514,939	Axis Capital Holdings, Ltd.	655	35,259
Reynolds Consumer Products, Inc.	1,447	40,878	Bank of America Corporation	57,598	1,652,487
Seaboard Corporation	3	10,682	Bank of New York Mellon Corporation (The)	6,536	290,983
Tyson Foods, Inc. Class A	2,592	132,296	Bank OZKΔ	159	6,385
U.S. Foods Holding Corporation*	1,212	53,328	Berkshire Hathaway, Inc. Class B*	15,003	5,116,023
Walgreens Boots Alliance, Inc.	5,752	163,875	BlackRock, Inc.	1,237	854,940
Walmart, Inc.	12,159	1,911,152	Block, Inc.*	2,493	165,959
		<u>12,845,724</u>	Brown & Brown, Inc.	2,044	140,709
<b>Energy — 7.3%</b>			Capital One Financial Corporation	3,152	344,734
Antero Midstream Corporation	2,130	24,708	Carlyle Group, Inc. (The)	1,085	34,666
Antero Resources Corporation*	1,429	32,910	Cboe Global Markets, Inc.	1,007	138,976
Baker Hughes Co.	8,018	253,449	Charles Schwab Corporation (The)	11,988	679,480
Chesapeake Energy Corporation	923	77,237	Cincinnati Financial Corporation	1,398	136,053
Chevron Corporation	14,889	2,342,784	Citigroup, Inc.	15,449	711,272
			Citizens Financial Group, Inc.	3,357	87,551

	Shares	Value		Shares	Value
CME Group, Inc.	3,124	\$ 578,846	Pinnacle Financial Partners, Inc.	110	\$ 6,231
CNA Financial Corporation	2,002	77,317	PNC Financial Services Group, Inc. (The)	3,315	417,524
Coinbase Global, Inc. Class AA*	1,041	74,484	Popular, Inc.	352	21,303
Columbia Banking System, Inc.	1,700	34,476	Primerica, Inc.	63	12,459
Comerica, Inc.	982	41,597	Principal Financial Group, Inc.	1,733	131,431
Commerce Bancshares, Inc.	1,248	60,778	Progressive Corporation (The)	1,392	184,259
Credit Acceptance Corporation $\Delta$ *	27	13,714	Prosperity Bancshares, Inc.	992	56,028
Cullen/Frost Bankers, Inc.	436	46,883	Prudential Financial, Inc.	3,074	271,188
Discover Financial Services	2,174	254,032	Raymond James Financial, Inc.	1,518	157,523
East West Bancorp, Inc.	887	46,825	Regions Financial Corporation	7,234	128,910
Evercore, Inc. Class A	54	6,674	Reinsurance Group of America, Inc.	566	78,499
Everest Re Group, Ltd.	276	94,353	RLI Corporation	187	25,520
Fidelity National Financial, Inc.	2,377	85,572	Robinhood Markets, Inc. Class AA*	2,796	27,904
Fidelity National Information Services, Inc.	5,126	280,392	S&P Global, Inc.	2,610	1,046,323
Fifth Third Bancorp	5,109	133,907	SEI Investments Co.	1,406	83,826
First American Financial Corporation	743	42,366	SLM Corporation	959	15,651
First Citizens BancShares, Inc. Class A	66	84,708	SoFi Technologies, Inc. $\Delta$ *	6,461	53,885
First Hawaiian, Inc.	562	10,122	State Street Corporation	2,876	210,466
First Horizon Corporation	4,487	50,568	Stifel Financial Corporation	466	27,806
Fiserv, Inc.*	3,871	488,327	Synchrony Financial	3,426	116,210
FNB Corporation	3,594	41,115	T. Rowe Price Group, Inc.	1,891	211,830
Franklin Resources, Inc.	2,081	55,583	TFS Financial Corporation	2,703	33,977
Global Payments, Inc.	2,019	198,912	Tradeweb Markets, Inc. Class A	580	39,718
Globe Life, Inc.	503	55,139	Travelers Cos., Inc. (The)	2,377	412,790
Goldman Sachs Group, Inc. (The)	2,746	885,695	Truist Financial Corporation	10,926	331,604
Hanover Insurance Group, Inc. (The)	343	38,769	U.S. Bancorp	11,654	385,048
Hartford Financial Services Group, Inc. (The)	2,999	215,988	Unum Group	1,632	77,846
Huntington Bancshares, Inc.	13,265	142,997	Virtu Financial, Inc. Class A	751	12,835
Interactive Brokers Group, Inc. Class A	742	61,638	Voya Financial, Inc.	610	43,743
Intercontinental Exchange, Inc.	4,680	529,214	W.R. Berkley Corporation	1,763	105,004
Invesco, Ltd.	1,036	17,415	Webster Financial Corporation	1,035	39,071
Jack Henry & Associates, Inc.	274	45,848	Wells Fargo & Co.	32,007	1,366,059
Jefferies Financial Group, Inc.	847	28,095	Western Alliance Bancorp	621	22,648
JPMorgan Chase & Co.	23,886	3,473,980	Western Union Co. (The)	2,540	29,794
Kemper Corporation	372	17,953	WEX, Inc.*	99	18,025
KeyCorp	7,730	71,425	White Mountains Insurance Group, Ltd.	8	11,111
KKR & Co., Inc.	4,369	244,664	Wintrust Financial Corporation	428	31,081
Lazard, Ltd. Class A	471	15,072	Zions Bancorp NAA	877	23,556
Lincoln National Corporation	535	13,782			<u>30,126,151</u>
Loews Corporation	2,715	161,217	<b>Health Care — 12.9%</b>		
M&T Bank Corporation	1,439	178,091	Abbott Laboratories	14,006	1,526,934
Markel Corporation*	73	100,972	Acadia Healthcare Co., Inc.*	774	61,641
Marsh & McLennan Cos., Inc.	660	124,133	Agilent Technologies, Inc.	704	84,656
MetLife, Inc.	5,568	314,759	agilon health, Inc.*	238	4,127
MGIC Investment Corporation	1,510	23,843	Alnylam Pharmaceuticals, Inc.*	485	92,121
Moody's Corporation	99	34,424	Amedisys, Inc.*	220	20,117
Morgan Stanley	10,541	900,201	Amgen, Inc.	2,189	486,002
MSCI, Inc.	164	76,964	Avantor, Inc.*	6,026	123,774
Nasdaq, Inc.	2,708	134,994	Azenta, Inc.*	710	33,143
New York Community Bancorp, Inc. $\Delta$	3,240	36,418	Baxter International, Inc.	4,662	212,401
Northern Trust Corporation	1,693	125,519	Becton, Dickinson and Co.	2,855	753,749
Old Republic International Corporation	2,745	69,092	Biogen, Inc.*	1,747	497,633
OneMain Holdings, Inc.	688	30,059	BioMarin Pharmaceutical, Inc.*	2,584	223,981
PayPal Holdings, Inc.*	832	55,519	Bio-Rad Laboratories, Inc. Class A*	239	90,610
			Boston Scientific Corporation*	13,297	719,235

# VALUE EQUITY INDEX FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Shares	Value		Shares	Value
Bristol-Myers Squibb Co.	29,549	\$1,889,659	Universal Health Services, Inc. Class B	520	\$ 82,040
Cardinal Health, Inc.	2,018	190,842	Vertex Pharmaceuticals, Inc.*	674	237,187
Catalent, Inc.*	2,378	103,110	Viatrix, Inc.	43,434	433,471
Centene Corporation*	4,897	330,303	Zimmer Biomet Holdings, Inc.	1,812	263,827
Certara, Inc.*	1,253	22,817			<u>20,999,373</u>
Charles River Laboratories International, Inc.*	424	89,146	<b>Industrials — 11.8%</b>		
Chemed Corporation	161	87,209	3M Co.	4,620	462,416
Cigna Group (The)	2,452	688,031	A.O. Smith Corporation	1,076	78,311
CVS Health Corporation	11,716	809,927	Acuity Brands, Inc.	224	36,530
Danaher Corporation	5,592	1,342,080	AECOM	1,080	91,465
DENTSPLY SIRONA, Inc.	1,831	73,277	AGCO Corporation	472	62,030
Doximity, Inc. Class AA*	382	12,996	Alaska Air Group, Inc.*	1,150	61,157
Elanco Animal Health, Inc.*	23,362	235,022	Allison Transmission Holdings, Inc.	407	22,979
Elevance Health, Inc.	1,820	808,608	American Airlines Group, Inc.Δ*	3,333	59,794
Encompass Health Corporation	918	62,158	AMETEK, Inc.	1,907	308,705
Enovis Corporation*	373	23,917	Automatic Data Processing, Inc.	711	156,271
Envista Holdings Corporation*	1,454	49,203	Avis Budget Group, Inc.*	89	20,352
Exact Sciences Corporation*	1,307	122,727	Boeing Co. (The)*	3,886	820,568
Exelixis, Inc.*	5,348	102,200	Broadridge Financial Solutions, Inc.	207	34,285
GE HealthCare Technologies, Inc.	3,198	259,806	Builders FirstSource, Inc.*	1,126	153,136
Gilead Sciences, Inc.	12,429	957,903	BWX Technologies, Inc.	488	34,926
Globus Medical, Inc. Class A*	372	22,149	C.H. Robinson Worldwide, Inc.	633	59,724
HCA Healthcare, Inc.	1,540	467,359	CACI International, Inc. Class A*	218	74,303
Henry Schein, Inc.*	1,447	117,352	Carlisle Cos., Inc.	468	120,056
Hologic, Inc.*	2,335	189,065	Carrier Global Corporation	6,892	342,601
Humana, Inc.	684	305,837	Caterpillar, Inc.	1,169	287,632
ICU Medical, Inc.*	185	32,965	Cintas Corporation	143	71,082
Illumina, Inc.*	1,033	193,677	Clean Harbors, Inc.*	363	59,688
Incyte Corporation*	2,328	144,918	Concentrix Corporation	396	31,977
Integra LifeSciences Holdings Corporation*	399	16,411	CoStar Group, Inc.*	2,342	208,438
Ionis Pharmaceuticals, Inc.Δ*	1,914	78,531	Crane Co.	265	23,617
IQVIA Holdings, Inc.*	128	28,771	Crane Holdings Co.	265	14,957
Karuna Therapeutics, Inc.*	245	53,128	CSX Corporation	16,453	561,047
Laboratory Corporation of America Holdings	797	192,340	Cummins, Inc.	1,199	293,947
McKesson Corporation	997	426,028	Curtiss-Wright Corporation	244	44,813
Mirati Therapeutics, Inc.*	540	19,510	Deere & Co.	231	93,599
Moderna, Inc.*	2,953	358,789	Delta Air Lines, Inc.*	3,501	166,437
Molina Healthcare, Inc.*	304	91,577	Donaldson Co., Inc.	810	50,633
Organon & Co.	13,303	276,835	Dover Corporation	958	141,449
Premier, Inc. Class A	2,254	62,346	Dun & Bradstreet Holdings, Inc.	719	8,319
Quest Diagnostics, Inc.	1,217	171,062	EMCOR Group, Inc.	124	22,913
QuidelOrtho Corporation*	438	36,293	Emerson Electric Co.	4,100	370,599
R1 RCM, Inc.*	1,265	23,339	Equifax, Inc.	374	88,002
Regeneron Pharmaceuticals, Inc.*	937	673,272	Esab Corporation	116	7,719
Repligen Corporation*	365	51,633	Expeditors International of Washington, Inc.	574	69,529
Revvity, Inc.	961	114,157	Fastenal Co.	774	45,658
Roivant Sciences, Ltd.Δ*	2,207	22,247	FedEx Corporation	1,908	472,993
Stryker Corporation	2,313	705,673	Flowserve Corporation	500	18,575
Syneos Health, Inc.*	989	41,676	Fortive Corporation	3,396	253,919
Teladoc Health, Inc.Δ*	1,591	40,284	Fortune Brands Innovations, Inc.	689	49,574
Teleflex, Inc.	413	99,958	FTI Consulting, Inc.*	316	60,103
Tenet Healthcare Corporation*	811	65,999	Generac Holdings, Inc.*	289	43,099
Thermo Fisher Scientific, Inc.	1,549	808,191	General Dynamics Corporation	2,327	500,654
United Therapeutics Corporation*	758	167,328	General Electric Co.	8,384	920,982
UnitedHealth Group, Inc.	1,442	693,083	Genpact, Ltd.	1,201	45,122

	Shares	Value		Shares	Value
Graco, Inc.	941	\$ 81,255	Stanley Black & Decker, Inc.	1,152	\$ 107,954
HEICO Corporation	37	6,547	Stericycle, Inc.*	330	15,325
HEICO Corporation Class A	81	11,389	Sunrun, Inc.*	1,174	20,968
Hertz Global Holdings, Inc.*	1,399	25,728	Tetra Tech, Inc.	243	39,789
Hexcel Corporation	328	24,935	Textron, Inc.	2,223	150,341
Honeywell International, Inc.	4,326	897,645	Timken Co. (The)	350	32,035
Howmet Aerospace, Inc.	1,608	79,692	TransDigm Group, Inc.	259	231,590
Hubbell, Inc.	319	105,768	TransUnion	1,081	84,675
Huntington Ingalls Industries, Inc.	331	75,336	U-Haul Holding Co.	729	36,938
IDEX Corporation	634	136,475	U-Haul Holding Co. (New York Exchange)	81	4,481
Illinois ToolWorks, Inc.	606	151,597	Union Pacific Corporation	3,194	653,556
Ingersoll-Rand, Inc.	3,593	234,838	United Airlines Holdings, Inc.*	2,706	148,478
ITT, Inc.	963	89,761	United Parcel Service, Inc. Class B	4,193	751,595
J.B. Hunt Transport Services, Inc.	721	130,523	United Rentals, Inc.	335	149,199
Jacobs Solutions, Inc.	944	112,232	Valmont Industries, Inc.	46	13,388
KBR, Inc.	559	36,369	Vertiv Holdings Co.	1,626	40,276
Kirby Corporation*	943	72,564	Waste Management, Inc.	798	138,389
Knight-Swift Transportation Holdings, Inc.	1,485	82,507	Watsco, Inc.Δ	153	58,365
L3Harris Technologies, Inc.	1,828	357,868	WESCO International, Inc.	137	24,531
Landstar System, Inc.	266	51,216	Westinghouse Air Brake Technologies Corporation	1,403	153,867
Leidos Holdings, Inc.	1,208	106,884	WillScot Mobile Mini Holdings Corporation*	592	28,292
Lennox International, Inc.	173	56,410	Woodward, Inc.	253	30,084
Lincoln Electric Holdings, Inc.Δ	114	22,644	XPO Logistics, Inc.*	600	35,400
ManpowerGroup, Inc.	282	22,391	Xylem, Inc.	1,684	189,652
Masco Corporation	1,466	84,119			<u>19,262,851</u>
MasTec, Inc.Δ*	176	20,763			
MDU Resources Group, Inc.	1,489	31,180	<b>Information Technology — 8.7%</b>		
Mercury Systems, Inc.*	340	11,761	Advanced Micro Devices, Inc.*	5,430	618,531
Middleby Corporation (The)Δ*	190	28,088	Akamai Technologies, Inc.*	1,184	106,406
MSA Safety, Inc.	222	38,619	Amdocs, Ltd.	1,492	147,484
MSC Industrial Direct Co., Inc. Class A	564	53,738	Amphenol Corporation Class A	2,078	176,526
Nordson Corporation	498	123,594	Analog Devices, Inc.	4,026	784,305
Norfolk Southern Corporation	2,132	483,452	ANSYS, Inc.*	249	82,237
Northrop Grumman Corporation	1,189	541,946	Applied Materials, Inc.	881	127,340
Old Dominion Freight Line, Inc.	98	36,235	AppLovin Corporation Class A*	1,020	26,245
Oshkosh Corporation	349	30,220	Arrow Electronics, Inc.*	613	87,800
Otis Worldwide Corporation	3,040	270,590	Aspen Technology, Inc.*	276	46,260
Owens Corning	521	67,990	Avnet, Inc.	1,233	62,205
PACCAR, Inc.	4,751	397,421	BILL Holdings, Inc.*	694	81,094
Parker-Hannifin Corporation	1,057	412,272	Black Knight, Inc.*	1,388	82,905
Paycor HCM, Inc.*	463	10,959	CCC Intelligent Solutions Holdings, Inc.*	1,695	19,001
Plug Power, Inc.Δ*	1,317	13,684	Ceridian HCM Holding, Inc.Δ*	758	50,763
Quanta Services, Inc.Δ	657	129,068	Ciena Corporation*	691	29,361
Raytheon Technologies Corporation	12,815	1,255,357	Cirrus Logic, Inc.*	450	36,455
RBC Bearings, Inc.*	184	40,014	Cisco Systems, Inc.	35,091	1,815,608
Regal Beloit Corporation	394	60,637	Cognex Corporation	1,100	61,622
Republic Services, Inc.	2,038	312,160	Cognizant Technology Solutions Corporation Class A	4,269	278,680
Robert Half International, Inc.	712	53,557	Coherent Corporation*	596	30,384
Ryder System, Inc.	362	30,694	Corning, Inc.	6,687	234,313
Saia, Inc.*	186	63,688	Dolby Laboratories, Inc. Class A	1,167	97,655
Schneider National, Inc. Class B	610	17,519	Dropbox, Inc. Class A*	159	4,241
Science Applications International Corporation	391	43,980	DXC Technology Co.*	1,336	35,698
Snap-on, Inc.	480	138,331	Entegris, Inc.	857	94,973
Southwest Airlines Co.	5,604	202,921			
SS&C Technologies Holdings, Inc.	1,978	119,867			

# VALUE EQUITY INDEX FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Shares	Value		Shares	Value	
F5, Inc.*	240	\$ 35,102	<b>Materials — 3.7%</b>			
First Solar, Inc.*	891	169,370		Air Products and Chemicals, Inc.	1,858	\$ 556,527
Gen Digital, Inc.	3,806	70,601		Albemarle Corporation	891	198,773
GoDaddy, Inc. Class A*	98	7,363		Alcoa Corporation	1,294	43,905
Guidewire Software, Inc.*	719	54,702		AptarGroup, Inc.	791	91,645
Hewlett Packard Enterprise Co.	14,467	243,046		Ashland, Inc.	357	31,027
HP, Inc.	6,109	187,607		Avery Dennison Corporation	331	56,866
Informatica, Inc. Class A*	265	4,903		Axalta Coating Systems, Ltd.*	370	12,140
Intel Corporation	34,296	1,146,858		Ball CorporationΔ	2,218	129,110
International Business Machines Corporation	7,352	983,771		Berry Global Group, Inc.	252	16,214
IPG Photonics Corporation	106	14,397		Celanese Corporation	700	81,060
Jabil, Inc.	139	15,002		CF Industries Holdings, Inc.	1,686	117,042
Juniper Networks, Inc.	2,633	82,492		Chemours Co. (The)	827	30,508
Keysight Technologies, Inc.*	903	151,207		Cleveland-Cliffs, Inc.*	3,198	53,598
Kyndryl Holdings, Inc.*	643	8,539		Corteva, Inc.	6,123	350,848
Lam Research Corporation	35	22,500		Crown Holdings, Inc.	583	50,645
Littelfuse, Inc.	202	58,845		Dow, Inc.	6,893	367,121
Lumentum Holdings, Inc.Δ*	375	21,274		DuPont de Nemours, Inc.	3,816	272,615
Marvell Technology, Inc.	7,185	429,519		Eagle Materials, Inc.	91	16,964
Microchip Technology, Inc.	857	76,779		Eastman Chemical Co.	1,142	95,608
Micron Technology, Inc.	8,884	560,669		Ecolab, Inc.	314	58,621
MKS Instruments, Inc.	178	19,242		Element Solutions, Inc.	899	17,261
Motorola Solutions, Inc.	166	48,684		FMC Corporation	830	86,602
National Instruments Corporation	422	24,223		Freeport-McMoRan, Inc.	11,301	452,040
nCino, Inc.Δ*	211	6,355		Ginkgo Bioworks Holdings, Inc.Δ*	14,819	27,563
NCR CorporationΔ*	772	19,454		Graphic Packaging Holding Co.	445	10,693
NetApp, Inc.	1,088	83,123		Huntsman Corporation	1,831	49,474
Nutanix, Inc. Class A*	1,776	49,817		International Flavors & Fragrances, Inc.	2,205	175,496
Okta, Inc.*	1,012	70,182		International Paper Co.	4,091	130,135
ON Semiconductor Corporation*	3,223	304,831		Louisiana-Pacific Corporation	566	42,439
Oracle Corporation	7,481	890,912		Martin Marietta Materials, Inc.	575	265,472
PTC, Inc.*	346	49,236		Mosaic Co. (The)	2,576	90,160
Pure Storage, Inc. Class A*	615	22,644		NewMarket Corporation	72	28,953
Qorvo, Inc.*	625	63,769		Newmont Corporation	6,737	287,400
QUALCOMM, Inc.	1,106	131,658		Nucor Corporation	2,085	341,898
Roper Technologies, Inc.	967	464,934	Olin Corporation	1,045	53,703	
Salesforce, Inc.*	2,108	445,336	Packaging Corporation of America	1,086	143,526	
SentinelOne, Inc. Class A*	1,444	21,804	PPG Industries, Inc.	1,210	179,443	
Skyworks Solutions, Inc.	1,231	136,259	Reliance Steel & Aluminum Co.	540	146,659	
TD SYNnex Corporation	548	51,512	Royal Gold, Inc.	623	71,508	
Teledyne Technologies, Inc.*	395	162,388	RPM International, Inc.	1,128	101,215	
Texas Instruments, Inc.	4,448	800,729	Sherwin-Williams Co. (The)	302	80,187	
Trimble, Inc.*	1,900	100,586	Silgan Holdings, Inc.	886	41,545	
Twilio, Inc. Class A*	964	61,330	Sonoco Products Co.	1,474	86,995	
Tyler Technologies, Inc.*	82	34,151	Steel Dynamics, Inc.	1,434	156,206	
Ubiquiti, Inc.Δ	15	2,636	United States Steel Corporation	1,233	30,837	
UiPath, Inc. Class AΔ*	819	13,571	Vulcan Materials Co.	1,157	260,834	
Unity Software, Inc.Δ*	1,102	47,849	Westlake Corporation	385	45,996	
VeriSign, Inc.*	606	136,938	Westrock Co.	2,759	80,204	
Viasat, Inc.*	326	13,451			<u>6,115,281</u>	
Western Digital Corporation*	2,375	90,084	<b>Real Estate — 4.7%</b>			
Wolfspeed, Inc.Δ*	737	40,970		Agree Realty Corporation REIT	530	34,657
Zebra Technologies Corporation Class A*	206	60,941		Alexandria Real Estate Equities, Inc. REIT	1,625	184,421
Zoom Video Communications, Inc. Class A*	1,817	123,338		American Homes 4 Rent Class A REIT	4,508	159,809
		<u>14,155,575</u>				

	Shares	Value		Shares	Value
Americold Realty Trust REIT	2,045	\$ 66,053	Zillow Group, Inc. Class CΔ*	1,218	\$ 61,217
Apartment Income REIT Corporation	1,306	47,134			<u>7,620,271</u>
AvalonBay Communities, Inc. REIT	1,215	229,963	<b>Utilities — 5.0%</b>		
Boston Properties, Inc. REIT	1,492	85,924	AES Corporation (The)	2,762	57,256
Brixmor Property Group, Inc. REIT	1,476	32,472	Alliant Energy Corporation	1,125	59,040
Camden Property Trust REIT	916	99,725	Ameren Corporation	1,679	137,124
CBRE Group, Inc. Class A*	3,391	273,688	American Electric Power Co., Inc.	4,147	349,177
Cousins Properties, Inc. REIT	1,298	29,594	American Water Works Co., Inc.	1,776	253,524
Crown Castle, Inc. REIT	3,130	356,632	Atmos Energy CorporationΔ	1,538	178,931
CubeSmart REIT	1,816	81,103	Avangrid, Inc.	1,393	52,488
Digital Realty Trust, Inc. REITA	2,358	268,505	CenterPoint Energy, Inc.	4,585	133,653
EastGroup Properties, Inc. REIT	275	47,740	CMS Energy CorporationΔ	2,613	153,514
EPR Properties REIT	259	12,121	Consolidated Edison, Inc.	3,493	315,767
Equinix, Inc. REIT	365	286,138	Constellation Energy Corporation	2,403	219,995
Equity LifeStyle Properties, Inc. REIT	843	56,388	Dominion Energy, Inc.	7,552	391,118
Equity Residential REIT	3,615	238,482	DTE Energy Co.	1,700	187,034
Essex Property Trust, Inc. REIT	650	152,295	Duke Energy Corporation	9,016	809,096
Extra Space Storage, Inc. REITΔ	903	134,412	Edison International	2,536	176,125
Federal Realty Investment Trust REIT	1,099	106,350	Entergy Corporation	1,262	122,881
First Industrial Realty Trust, Inc. REIT	658	34,637	Essential Utilities, Inc.	2,356	94,028
Healthcare Realty Trust, Inc. REIT	3,831	72,253	Evergy, Inc.	1,627	95,049
Healthpeak Properties, Inc. REIT	5,431	109,163	Eversource Energy	2,957	209,711
Highwoods Properties, Inc. REIT	625	14,944	Exelon Corporation	8,246	335,942
Host Hotels & Resorts, Inc. REIT	5,729	96,419	FirstEnergy Corporation	3,450	134,136
Howard Hughes Corporation (The)*	597	47,115	National Fuel Gas Co.	469	24,088
Invitation Homes, Inc. REIT	4,692	161,405	NextEra Energy, Inc.	16,371	1,214,728
Iron Mountain, Inc. REIT	203	11,534	NiSource, Inc.	3,384	92,552
Jones Lang LaSalle, Inc.*	637	99,245	NRG Energy, Inc.	1,827	68,312
Kilroy Realty Corporation REIT	743	22,357	OGE Energy Corporation	248	8,906
Kimco Realty Corporation REIT	4,882	96,273	PG&E Corporation*	12,987	224,415
Life Storage, Inc. REIT	677	90,014	Pinnacle West Capital Corporation	616	50,179
Medical Properties Trust, Inc. REITA	6,269	58,051	PPL CorporationΔ	4,140	109,544
Mid-America Apartment Communities, Inc. REIT	955	145,026	Public Service Enterprise Group, Inc.	4,061	254,259
National Storage Affiliates Trust REIT	423	14,733	Sempra Energy	2,681	390,327
NNN REIT, Inc.Δ	1,716	73,428	Southern Co. (The)	9,661	678,685
Omega Healthcare Investors, Inc. REIT	2,753	84,490	UGI Corporation	1,214	32,742
Prologis, Inc. REIT	7,865	964,485	Vistra Corporation	2,406	63,158
Public Storage REIT	549	160,242	WEC Energy Group, Inc.	3,437	303,281
Rayonier, Inc. REIT	888	27,883	Xcel Energy, Inc.	3,973	247,001
Realty Income Corporation REIT	6,456	386,004			<u>8,227,766</u>
Regency Centers Corporation REIT	1,495	92,346	<b>Total Common Stocks</b>		
Rexford Industrial Realty, Inc. REITA	2,407	125,693	(Cost \$143,704,714)		<u>147,439,351</u>
SBA Communications Corporation REIT	606	140,447	<b>FOREIGN COMMON STOCKS — 5.6%</b>		
Simon Property Group, Inc. REIT	1,853	213,984	<b>Bermuda — 0.0%</b>		
Spirit Realty Capital, Inc. REIT	1,499	59,031	RenaissanceRe Holdings, Ltd.	298	55,583
Sun Communities, Inc. REIT	891	116,240	<b>Brazil — 0.1%</b>		
UDR, Inc. REIT	3,059	131,415	NU Holdings, Ltd. Class A*	5,100	40,239
Ventas, Inc. REIT	3,176	150,129	XP, Inc. Class A*	2,335	54,779
Vornado Realty Trust REITA	2,039	36,987			<u>95,018</u>
Welltower, Inc. REIT	4,124	333,590	<b>Canada — 0.1%</b>		
Weyerhaeuser Co. REIT	6,055	202,903	Brookfield Renewable Corporation Class A	1,679	52,922
WP Carey, Inc. REIT	2,585	174,643	RB Global, Inc.	387	23,220
Zillow Group, Inc. Class A*	576	28,339			

# VALUE EQUITY INDEX FUND

## SCHEDULE OF INVESTMENTS (Continued)

	<u>Shares</u>	<u>Value</u>		<u>Shares</u>	<u>Value</u>
SSR Mining, Inc.	1,640	\$ 23,255	Northern Institutional Liquid Assets Portfolio (Shares), 5.13%Ø§	382,843	\$ 382,843
		<u>99,397</u>	Northern Institutional U.S. Treasury Portfolio (Premier), 4.95%Ø	1,552	<u>1,552</u>
<b>Curacao — 0.4%</b>			<b>Total Money Market Funds</b>		
Schlumberger NV	12,039	<u>591,356</u>	(Cost \$4,302,222)		<u>4,302,222</u>
<b>Ireland — 3.4%</b>			<b>TOTAL INVESTMENTS — 100.1%</b>		
Aon PLC Class A	1,564	539,893	(Cost \$158,942,740)		<u>163,506,483</u>
Eaton Corporation PLC	3,280	659,608	<b>Liabilities in Excess of Other Assets — (0.1)%</b>		<u>(167,121)</u>
Horizon Therapeutics PLC*	581	59,756	<b>NET ASSETS — 100.0%</b>		<u><u>\$163,339,362</u></u>
ICON PLC*	553	138,361			
Jazz Pharmaceuticals PLC*	3,815	472,945	<b>PORTFOLIO SUMMARY (based on net assets)</b>		
Johnson Controls International PLC	6,140	418,380		<u>%</u>	
Linde PLC	3,710	1,413,807	Financials		19.3
Medtronic PLC	12,365	1,089,356	Health Care		14.6
nVent Electric PLC	1,046	54,047	Industrials		13.0
Pentair PLC	1,088	70,285	Information Technology		8.7
STERIS PLC	964	216,881	Consumer Staples		7.9
Trane Technologies PLC	1,501	287,081	Energy		7.7
Willis Towers Watson PLC	897	<u>211,243</u>	Utilities		5.1
		<u>5,631,643</u>	Consumer Discretionary		5.1
<b>Jersey — 0.4%</b>			Communication Services		5.0
Amcor PLC	15,748	157,165	Materials		4.8
Aptiv PLC*	1,772	180,904	Real Estate		4.7
Clarivate PLCΔ*	2,929	27,913	Money Market Funds		2.6
Ferguson PLC	1,391	218,818	Mutual Funds		<u>1.6</u>
Janus Henderson Group PLC	927	<u>25,261</u>			<u>100.1</u>
		<u>610,061</u>			
<b>Netherlands — 0.3%</b>					
CNH Industrial NV	6,828	98,323			
LyondellBasell Industries NV Class A	2,645	242,890			
QIAGEN NVΔ*	2,450	<u>110,324</u>			
		<u>451,537</u>			
<b>Switzerland — 0.5%</b>					
Chubb, Ltd.	3,811	733,846			
Garmin, Ltd.	1,326	<u>138,289</u>			
		<u>872,135</u>			
<b>United Arab Emirates — 0.0%</b>					
GLOBALFOUNDRIES, Inc.*	321	<u>20,730</u>			
<b>United Kingdom — 0.4%</b>					
Royalty Pharma PLC Class A	18,653	573,393			
Sensata Technologies Holding PLC	466	20,965			
TechnipFMC PLCΔ*	3,609	<u>59,982</u>			
		<u>654,340</u>			
<b>Total Foreign Common Stocks</b>					
(Cost \$8,343,425)		<u>9,081,800</u>			
<b>MUTUAL FUNDS — 1.6%</b>					
iShares Russell 1000 Value ETFΔ					
(Cost \$2,592,379)	17,000	<u>2,683,110</u>			
<b>MONEY MARKET FUNDS — 2.6%</b>					
GuideStone Money Market Fund, 4.99%					
(Institutional Class)Ø∞	3,917,827	3,917,827			



Futures Contracts outstanding at June 30, 2023:

<b>Future Type</b>	<b>Expiration Date</b>	<b>Open Long (Short) Contracts</b>	<b>Notional Market Value of Contracts</b>	<b>Value and Unrealized Appreciation (Depreciation)</b>
S&P 500 <sup>®</sup> E-Mini	09/2023	17	\$3,815,012	\$112,679
S&P 500 <sup>®</sup> Micro E-Mini	09/2023	19	426,384	13,160
Total Futures Contracts outstanding at June 30, 2023			<u>\$4,241,396</u>	<u>\$125,839</u>

#### VALUATION HIERARCHY

The following is a summary of the inputs used, as of June 30, 2023, in valuing the Fund's investments carried at fair value:

	<b>Total Value</b>	<b>Level 1 Quoted Prices</b>	<b>Level 2 Other Significant Observable Inputs</b>	<b>Level 3 Significant Unobservable Inputs</b>
<b>Assets:</b>				
<b>Investments in Securities:</b>				
Common Stocks	\$147,439,351	\$147,439,351	\$ —	\$ —
Foreign Common Stocks	9,081,800	9,081,800	—	—
Money Market Funds	4,302,222	4,302,222	—	—
Mutual Funds	<u>2,683,110</u>	<u>2,683,110</u>	<u>—</u>	<u>—</u>
<b>Total Assets - Investments in Securities</b>	<u>\$163,506,483</u>	<u>\$163,506,483</u>	<u>\$ —</u>	<u>\$ —</u>
<b>Other Financial Instruments***</b>				
Futures Contracts	<u>\$ 125,839</u>	<u>\$ 125,839</u>	<u>\$ —</u>	<u>\$ —</u>
<b>Total Assets - Other Financial Instruments</b>	<u>\$ 125,839</u>	<u>\$ 125,839</u>	<u>\$ —</u>	<u>\$ —</u>

\*\*\* Other financial instruments are derivative instruments, such as futures contracts, which are valued at the unrealized appreciation (depreciation) on the investment. Further details regarding the value of these investments can be found in the preceding "Futures Contracts outstanding" disclosure.

# VALUE EQUITY FUND SCHEDULE OF INVESTMENTS

June 30, 2023 (Unaudited)

	Shares	Value		Shares	Value
<b>COMMON STOCKS — 83.7%</b>					
<b>Communication Services — 5.9%</b>					
Alphabet, Inc. Class C*	50,852	\$ 6,151,566	JPMorgan Chase & Co.	91,764	\$ 13,346,156
Comcast Corporation Class A	535,062	22,231,826	M&T Bank Corporation	72,279	8,945,249
Electronic Arts, Inc.	51,535	6,684,090	Marsh & McLennan Cos., Inc.	29,753	5,595,944
Fox Corporation Class A	75,770	2,576,180	MetLife, Inc.	58,870	3,327,921
Paramount Global Class BA	64,669	1,028,884	Morgan Stanley	35,005	2,989,427
Verizon Communications, Inc.	281,877	10,483,006	Northern Trust Corporation	57,384	4,254,450
Walt Disney Co. (The)*	58,504	5,223,237	Progressive Corporation (The)	36,484	4,829,387
Warner Bros Discovery, Inc.*	222,311	2,787,780	Reinsurance Group of America, Inc.	53,559	7,428,098
		<u>57,166,569</u>	Truist Financial Corporation	145,176	4,406,092
			U.S. Bancorp	143,970	4,756,769
			Wells Fargo & Co.	314,477	13,421,878
					<u>190,916,757</u>
<b>Consumer Discretionary — 4.8%</b>					
Aramark	153,538	6,609,811	<b>Health Care — 9.4%</b>		
Darden Restaurants, Inc.	31,655	5,288,917	Amgen, Inc.	11,067	2,457,095
Dick's Sporting Goods, Inc.	24,539	3,243,810	Avantor, Inc.*	277,380	5,697,385
General Motors Co.	52,699	2,032,074	Becton, Dickinson and Co.	15,990	4,221,520
Lennar Corporation Class A	54,987	6,890,421	Centene Corporation*	68,355	4,610,545
Lithia Motors, Inc.Δ	22,418	6,817,538	Cigna Group (The)	17,619	4,943,891
Lowe's Cos., Inc.	27,613	6,232,254	CVS Health Corporation	110,092	7,610,660
Ralph Lauren CorporationΔ	29,087	3,586,427	Elevance Health, Inc.	23,508	10,444,369
Starbucks Corporation	54,134	5,362,514	GE HealthCare Technologies, Inc.	33,606	2,730,151
		<u>46,063,766</u>	Gilead Sciences, Inc.	46,954	3,618,745
			Henry Schein, Inc.*	80,421	6,522,143
			McKesson Corporation	14,044	6,001,142
<b>Consumer Staples — 6.6%</b>					
Church & Dwight Co., Inc.	23,303	2,335,660	Molina Healthcare, Inc.*	8,311	2,503,606
Colgate-Palmolive Co.	129,519	9,978,144	Quest Diagnostics, Inc.	55,229	7,762,988
Conagra Brands, Inc.	213,657	7,204,514	UnitedHealth Group, Inc.	15,704	7,547,971
Dollar General Corporation	52,839	8,971,005	Zimmer Biomet Holdings, Inc.	92,044	13,401,607
Kenvue, Inc.Δ*	116,749	3,084,509			<u>90,073,818</u>
Keurig Dr. Pepper, Inc.	44,793	1,400,677	<b>Industrials — 9.8%</b>		
Kimberly-Clark Corporation	53,898	7,441,158	AECOM	25,832	2,187,712
Lamb Weston Holdings, Inc.	33,111	3,806,109	Fastenal Co.	75,725	4,467,018
Mondelez International, Inc. Class A	84,273	6,146,873	General Electric Co.	46,322	5,088,472
PepsiCo, Inc.	22,197	4,111,328	J.B. Hunt Transport Services, Inc.	66,673	12,069,813
Target Corporation	38,120	5,028,028	Norfolk Southern Corporation	19,010	4,310,708
Walmart, Inc.	28,005	4,401,826	Oshkosh Corporation	52,204	4,520,344
		<u>63,909,831</u>	Paychex, Inc.	38,352	4,290,438
			Raytheon Technologies Corporation	127,620	12,501,655
<b>Energy — 5.6%</b>					
Baker Hughes Co.Δ	113,944	3,601,770	Southwest Airlines Co.	324,005	11,732,221
Chevron Corporation	33,431	5,260,368	Stanley Black & Decker, Inc.Δ	41,180	3,858,978
Exxon Mobil Corporation	155,428	16,669,653	Textron, Inc.	55,046	3,722,761
Halliburton Co.	239,398	7,897,740	United Parcel Service, Inc. Class B	78,589	14,087,078
Hess Corporation	57,765	7,853,151	Vertiv Holdings Co.	443,143	10,976,652
Phillips 66Δ	73,553	7,015,485			<u>93,813,850</u>
Pioneer Natural Resources Co.	25,599	5,303,601	<b>Information Technology — 10.7%</b>		
		<u>53,601,768</u>	Akamai Technologies, Inc.*	7,749	696,403
<b>Financials — 19.8%</b>					
Allstate Corporation (The)	130,512	14,231,028	Apple, Inc.	55,622	10,788,999
American Express Co.	20,037	3,490,445	Broadcom, Inc.	19,758	17,138,682
American International Group, Inc.	148,548	8,547,452	Cisco Systems, Inc.	180,183	9,322,668
Ameriprise Financial, Inc.	13,076	4,343,324	Cognizant Technology Solutions Corporation Class A	85,238	5,564,337
Apollo Global Management, Inc.Δ	54,979	4,222,937	Corning, Inc.	46,962	1,645,548
Bank of New York Mellon Corporation (The)	159,431	7,097,868	F5, Inc.*	42,809	6,261,244
Berkshire Hathaway, Inc. Class B*	87,767	29,928,547	International Business Machines Corporation	27,350	3,659,704
BlackRock, Inc.	15,262	10,548,179	Juniper Networks, Inc.	87,658	2,746,325
Charles Schwab Corporation (The)	151,932	8,611,506	Microsoft Corporation	17,925	6,104,179
Cincinnati Financial Corporation	30,024	2,921,936	ON Semiconductor Corporation*	48,745	4,610,302
Fidelity National Information Services, Inc.	257,701	14,096,245	Oracle Corporation	63,352	7,544,590
Fiserv, Inc.*	42,729	5,390,263	QUALCOMM, Inc.	62,969	7,495,830
Intercontinental Exchange, Inc.	37,015	4,185,656	Salesforce, Inc.*	10,324	2,181,048

	<u>Shares</u>	<u>Value</u>		<u>Shares</u>	<u>Value</u>
Skyworks Solutions, Inc.	47,168	\$ 5,221,026	Novartis AG	29,793	\$ 3,003,714
Texas Instruments, Inc.	63,835	11,491,577	Roche Holding AG	27,650	8,446,247
		<u>102,472,462</u>	TE Connectivity, Ltd.	38,398	5,381,864
<b>Materials — 4.8%</b>					<u>21,106,055</u>
Air Products and Chemicals, Inc.	56,601	16,953,698	<b>United Kingdom — 1.2%</b>		
Axalta Coating Systems, Ltd.*	214,693	7,044,077	Unilever PLC ADRA	225,582	11,759,590
DuPont de Nemours, Inc.	114,386	8,171,736	<b>Total Foreign Common Stocks</b>		<u>124,223,587</u>
Freeport-McMoRan, Inc.	82,804	3,312,160	(Cost \$116,866,138)		
Packaging Corporation of America	46,264	6,114,250			
Sonoco Products Co.	84,499	4,987,131			
		<u>46,583,052</u>	<b>MUTUAL FUNDS — 0.8%</b>		
<b>Real Estate — 1.7%</b>			iShares Russell 1000 Value ETFΔ		
Crown Castle, Inc. REIT	33,612	3,829,751	(Cost \$7,077,308)	44,466	7,018,069
Jones Lang LaSalle, Inc.*	14,108	2,198,027	<b>MONEY MARKET FUNDS — 3.4%</b>		
Public Storage REIT	21,064	6,148,160	GuideStone Money Market Fund,		
Simon Property Group, Inc. REIT	21,196	2,447,714	4.99%		
Weyerhaeuser Co. REIT	63,212	2,118,234	(Institutional Class)Ø∞	25,247,022	25,247,022
		<u>16,741,886</u>	Northern Institutional Liquid Assets		
<b>Utilities — 4.6%</b>			Portfolio (Shares), 5.13%Ø§	6,961,394	6,961,394
AES Corporation (The)Δ	137,005	2,840,114	Northern Institutional		
Atmos Energy CorporationΔ	87,423	10,170,792	U.S. Government Portfolio		
Dominion Energy, Inc.	67,548	3,498,311	(Shares), 4.91%Ø	92,186	92,186
Duke Energy Corporation	109,224	9,801,762	Northern Institutional U.S. Treasury		
Edison InternationalΔ	77,757	5,400,223	Portfolio (Premier), 4.95%Ø	578,828	578,828
Entergy Corporation	31,866	3,102,792	<b>Total Money Market Funds</b>		<u>32,879,430</u>
NiSource, Inc.	41,305	1,129,692	(Cost \$32,879,430)		
Pinnacle West Capital Corporation	101,832	8,295,235	<b>TOTAL INVESTMENTS — 100.8%</b>		<u>969,703,766</u>
		<u>44,238,921</u>	(Cost \$875,457,652)		
<b>Total Common Stocks</b>		<u>805,582,680</u>	<b>Liabilities in Excess of Other</b>		
(Cost \$718,634,776)			<b>Assets — (0.8)%</b>		<u>(7,285,872)</u>
<b>FOREIGN COMMON STOCKS — 12.9%</b>			<b>NET ASSETS — 100.0%</b>		<u>\$962,417,894</u>
<b>Canada — 0.8%</b>					
Enbridge, Inc.Δ	215,015	7,987,807	<b>PORTFOLIO SUMMARY (based on net assets)</b>		
<b>France — 1.1%</b>					<u>%</u>
TotalEnergies SE ADRA	187,618	10,814,302	Financials		20.6
<b>Germany — 0.4%</b>			Health Care		13.7
Siemens AG	19,693	3,282,840	Information Technology		11.8
<b>Ireland — 4.9%</b>			Industrials		11.2
Johnson Controls International PLC	76,464	5,210,257	Consumer Staples		8.7
Medtronic PLC	305,806	26,941,509	Energy		7.5
nVent Electric PLC	94,316	4,873,308	Communication Services		6.2
STERIS PLC	11,824	2,660,163	Consumer Discretionary		5.8
Willis Towers Watson PLC	31,815	7,492,432	Materials		4.8
		<u>47,177,669</u>	Utilities		4.6
<b>Japan — 0.3%</b>			Money Market Funds		3.4
Nintendo Co., Ltd. ADR	272,108	3,096,589	Real Estate		1.7
<b>Jersey — 1.0%</b>			Mutual Funds		0.8
Aptiv PLC*	89,280	9,114,595			<u>100.8</u>
<b>Netherlands — 0.5%</b>					
Koninklijke Ahold Delhaize NV	141,732	4,832,073			
<b>Singapore — 0.5%</b>					
Flex, Ltd.*	182,781	5,052,067			
<b>Switzerland — 2.2%</b>					
Nestle SA ADR	35,515	4,274,230			

# VALUE EQUITY FUND

## SCHEDULE OF INVESTMENTS (Continued)

Futures Contracts outstanding at June 30, 2023:

<u>Future Type</u>	<u>Expiration Date</u>	<u>Open Long (Short) Contracts</u>	<u>Notional Market Value of Contracts</u>	<u>Value and Unrealized Appreciation (Depreciation)</u>
S&P 500 <sup>®</sup> E-Mini	09/2023	33	\$7,405,613	\$210,660

Forward Foreign Currency Contracts outstanding at June 30, 2023:

<u>Expiration Date</u>	<u>Currency Purchased</u>	<u>Amount of Currency Purchased</u>	<u>Currency Sold</u>	<u>Amount of Currency Sold</u>	<u>Counter- party</u>	<u>Net Unrealized Appreciation (Depreciation)</u>
09/29/23	U.S. Dollars	11,274,605	British Pounds	8,872,762	MLIB	\$ 4,316
09/29/23	U.S. Dollars	4,733,720	Euro	4,314,135	MSCS	4,271
09/29/23	U.S. Dollars	4,733,370	Euro	4,314,136	MLIB	3,922
09/29/23	U.S. Dollars	11,255,426	Swiss Francs	9,974,277	MSCS	1,996
09/29/23	Euro	385,405	U.S. Dollars	420,758	JPM	1,750
Subtotal Appreciation						\$16,255
09/29/23	U.S. Dollars	9,180,275	Euro	8,374,940	JPM	\$ (904)
Subtotal Depreciation						\$ (904)
Total Forward Foreign Currency Contracts outstanding at June 30, 2023						<u>\$15,351</u>

## VALUATION HIERARCHY

The following is a summary of the inputs used, as of June 30, 2023, in valuing the Fund's investments carried at fair value:

	<u>Total Value</u>	<u>Level 1 Quoted Prices</u>	<u>Level 2 Other Significant Observable Inputs</u>	<u>Level 3 Significant Unobservable Inputs</u>
<b>Assets:</b>				
<b>Investments in Securities:</b>				
Common Stocks	\$805,582,680	\$805,582,680	\$ —	\$ —
Foreign Common Stocks:				
Germany	3,282,840	—	3,282,840	—
Netherlands	4,832,073	—	4,832,073	—
Switzerland	21,106,055	9,656,094	11,449,961	—
Other^^	<u>95,002,619</u>	<u>95,002,619</u>	<u>—</u>	<u>—</u>
Total Foreign Common Stocks	<u>124,223,587</u>	<u>104,658,713</u>	<u>19,564,874</u>	<u>—</u>
Money Market Funds	32,879,430	32,879,430	—	—
Mutual Funds	<u>7,018,069</u>	<u>7,018,069</u>	<u>—</u>	<u>—</u>
<b>Total Assets - Investments in Securities</b>	<u><u>\$969,703,766</u></u>	<u><u>\$950,138,892</u></u>	<u><u>\$19,564,874</u></u>	<u><u>\$ —</u></u>
<b>Other Financial Instruments***</b>				
Forward Foreign Currency Contracts	\$ 16,255	\$ —	\$ 16,255	\$ —
Futures Contracts	<u>210,660</u>	<u>210,660</u>	<u>—</u>	<u>—</u>
<b>Total Assets - Other Financial Instruments</b>	<u><u>\$ 226,915</u></u>	<u><u>\$ 210,660</u></u>	<u><u>\$ 16,255</u></u>	<u><u>\$ —</u></u>
<b>Liabilities:</b>				
<b>Other Financial Instruments***</b>				
Forward Foreign Currency Contracts	\$ (904)	\$ —	\$ (904)	\$ —
<b>Total Liabilities - Other Financial Instruments</b>	<u><u>\$ (904)</u></u>	<u><u>\$ —</u></u>	<u><u>\$ (904)</u></u>	<u><u>\$ —</u></u>

^^ Classifications as defined in the Schedule of Investments.

\*\*\* Other financial instruments are derivative instruments, such as futures contracts and forward foreign currency contracts, which are valued at the unrealized appreciation (depreciation) on the investment. Further details regarding the value of these investments can be found in the preceding "Futures Contracts outstanding" and "Forward Foreign Currency Contracts outstanding" disclosures.

# GROWTH EQUITY INDEX FUND SCHEDULE OF INVESTMENTS

June 30, 2023 (Unaudited)

	Shares	Value		Shares	Value
<b>COMMON STOCKS — 94.4%</b>					
<b>Communication Services — 10.3%</b>					
Alphabet, Inc. Class A*	47,438	\$ 5,678,329	O'Reilly Automotive, Inc.*	404	\$ 385,941
Alphabet, Inc. Class C*	40,907	4,948,520	Peloton Interactive, Inc. Class A*	2,924	22,486
Charter Communications, Inc. Class A*	854	313,734	Planet Fitness, Inc. Class A*	450	30,348
Iridium Communications, Inc.	938	58,268	Polaris, Inc.Δ	24	2,902
Liberty Broadband Corporation*	137	10,975	Pool Corporation	277	103,775
Live Nation Entertainment, Inc.Δ*	287	26,149	RH*	18	5,933
Meta Platforms, Inc. Class A*	17,601	5,051,135	Ross Stores, Inc.	2,423	271,691
Netflix, Inc.*	3,464	1,525,857	Royal Caribbean Cruises, Ltd.Δ*	555	57,576
Nexstar Media Group, Inc. Class A	97	16,155	Service Corporation International	468	30,228
Pinterest, Inc. Class A*	4,699	128,471	Starbucks Corporation	9,137	905,111
Playtika Holding Corporation*	453	5,255	Tesla, Inc.*	21,945	5,744,543
ROBLOX Corporation Class A*	3,775	152,132	Texas Roadhouse, Inc.	486	54,568
Roku, Inc.*	157	10,042	TJX Cos., Inc. (The)	9,170	777,524
Spotify Technology SA*	1,103	177,087	TopBuild Corporation*	33	8,779
Trade Desk, Inc. (The) Class A*	3,458	267,027	Tractor Supply Co.	849	187,714
World Wrestling Entertainment, Inc. Class A	371	40,242	Travel + Leisure Co.	386	15,571
ZoomInfo Technologies, Inc.*	1,046	26,558	Ulta Beauty, Inc.*	399	187,767
		<u>18,435,936</u>	Vail Resorts, Inc.	104	26,183
			Valvoline, Inc.	360	13,504
			Victoria's Secret & Co.*	263	4,584
			Wayfair, Inc. Class AΔ*	267	17,358
			Wendy's Co. (The)	1,644	35,757
			Williams-Sonoma, Inc.	96	12,013
			Wingstop, Inc.	228	45,636
			Wyndham Hotels & Resorts, Inc.	239	16,388
			YETI Holdings, Inc.*	280	10,875
			Yum! Brands, Inc.	1,988	275,437
					<u>27,309,492</u>
<b>Consumer Discretionary — 15.2%</b>					
Airbnb, Inc. Class A*	3,251	416,648	<b>Consumer Staples — 4.4%</b>		
Amazon.com, Inc.*	71,671	9,343,032	BJ's Wholesale Club Holdings, Inc.*	617	38,877
AutoZone, Inc.*	127	316,657	Celsius Holdings, Inc.*	424	63,257
Best Buy Co., Inc.	248	20,324	Church & Dwight Co., Inc.	1,767	177,106
Booking Holdings, Inc.*	294	793,897	Clorox Co. (The)	1,007	160,153
Bright Horizons Family Solutions, Inc.*	70	6,471	Coca-Cola Co. (The)	17,063	1,027,534
Burlington Stores, Inc.*	482	75,862	Costco Wholesale Corporation	3,581	1,927,939
CarMax, Inc.Δ*	86	7,198	Dollar General Corporation	1,894	321,563
Chipotle Mexican Grill, Inc.*	222	474,858	Estee Lauder Cos., Inc. (The) Class A	669	131,378
Choice Hotels International, Inc.Δ	278	32,671	Hershey Co. (The)	999	249,450
Coupanq, Inc.*	8,661	150,701	Kimberly-Clark Corporation	2,568	354,538
Crocs, Inc.*	433	48,686	Lamb Weston Holdings, Inc.	1,075	123,571
Darden Restaurants, Inc.	585	97,742	Monster Beverage Corporation*	5,958	342,228
Deckers Outdoor Corporation*	198	104,477	PepsiCo, Inc.	8,175	1,514,174
Domino's Pizza, Inc.	270	90,987	Performance Food Group Co.*	277	16,687
DoorDash, Inc. Class A*	1,818	138,932	Procter & Gamble Co. (The)	4,340	658,552
eBay, Inc.	359	16,044	Sysco Corporation	4,221	313,198
Etsy, Inc.*	556	47,043	Target Corporation	3,777	498,186
Expedia Group, Inc.*	871	95,279			<u>7,918,391</u>
Five Below, Inc.*	413	81,171	<b>Energy — 0.4%</b>		
Floor & Decor Holdings, Inc. Class AΔ*	654	67,990	APA Corporation	1,788	61,096
H&R Block, Inc.	1,223	38,977	Cheniere Energy, Inc.	1,882	286,741
Hilton Worldwide Holdings, Inc.	1,148	167,091	Halliburton Co.	1,716	56,611
Home Depot, Inc. (The)	8,165	2,536,376	Hess Corporation	1,266	172,113
Lowe's Cos., Inc.	3,528	796,270	New Fortress Energy, Inc.	351	9,400
Lululemon Athletica, Inc.*	868	328,538	ONEOK, Inc.	280	17,282
Marriott International, Inc. Class A	2,080	382,075	Ovintiv, Inc.Δ	653	24,860
McDonald's Corporation	2,524	753,187	Targa Resources Corporation	1,566	119,172
Murphy U.S.A., Inc.	118	36,711			
NIKE, Inc. Class B	5,034	555,603			
Norwegian Cruise Line Holdings, Ltd.*	1,153	25,101			
NVR, Inc.*	2	12,701			

	Shares	Value		Shares	Value
Texas Pacific Land Corporation	44	\$ 57,926	Cardinal Health, Inc.	1,048	\$ 99,109
		<u>805,201</u>	Certara, Inc.*	504	9,178
<b>Financials — 6.1%</b>			Chemed Corporation	82	44,417
American Express Co.	1,438	250,500	Cigna Group (The)	299	83,899
Ameriprise Financial, Inc.	804	267,057	DaVita, Inc.*	415	41,695
Apollo Global Management, Inc.	4,193	322,064	Dexcom, Inc.*	3,124	401,465
Arch Capital Group, Ltd.*	583	43,637	Doximity, Inc. Class AΔ*	274	9,321
Ares Management Corporation			Edwards Lifesciences Corporation*	5,045	475,895
Class A	1,231	118,607	Elevance Health, Inc.	324	143,950
Arthur J. Gallagher & Co.	277	60,821	Eli Lilly and Co.	6,868	3,220,955
Blackstone, Inc.	5,702	530,115	Exact Sciences Corporation*	726	68,171
Block, Inc.*	1,555	103,516	Exelixis, Inc.*	6,344	121,234
Blue Owl Capital, Inc.	717	8,353	GE HealthCare Technologies, Inc.	294	23,885
Brown & Brown, Inc.	591	40,684	HCA Healthcare, Inc.	330	100,148
Equitable Holdings, Inc.	2,559	69,502	Humana, Inc.	476	212,834
Euronet Worldwide, Inc.*	182	21,361	IDEXX Laboratories, Inc.*	638	320,423
Everest Re Group, Ltd.	79	27,007	Illumina, Inc.*	411	77,058
FactSet Research Systems, Inc.	300	120,195	Incyte Corporation*	3,125	194,531
First Citizens BancShares, Inc.			Inspire Medical Systems, Inc.*	227	73,693
Class A	6	7,701	Insulet CorporationΔ*	553	159,452
Fiserv, Inc.*	1,273	160,589	Intuitive Surgical, Inc.*	2,826	966,322
FleetCor Technologies, Inc.*	536	134,579	Ionis Pharmaceuticals, Inc.Δ*	2,667	109,427
Jack Henry & Associates, Inc.	233	38,988	IQVIA Holdings, Inc.*	1,544	347,045
Kinsale Capital Group, Inc.	173	64,737	Karuna Therapeutics, Inc.*	434	94,113
KKR & Co., Inc.	1,272	71,232	Maravai LifeSciences Holdings, Inc.		
Lincoln National Corporation	267	6,878	Class A*	994	12,355
LPL Financial Holdings, Inc.	610	132,632	Masimo Corporation*	378	62,200
MarketAxess Holdings, Inc.	299	78,164	McKesson Corporation	418	178,616
Marsh & McLennan Cos., Inc.	3,404	640,224	Medpace Holdings, Inc.*	181	43,471
Mastercard, Inc. Class A	6,682	2,628,031	Mettler-Toledo International, Inc.*	201	263,640
Moody's Corporation	1,185	412,048	Molina Healthcare, Inc.*	304	91,577
Morningstar, Inc.	147	28,822	Natera, Inc.*	1,411	68,659
MSCI, Inc.	323	151,581	Neurocrine Biosciences, Inc.*	1,637	154,369
PayPal Holdings, Inc.*	8,097	540,313	Penumbra, Inc.*	275	94,616
Primerica, Inc.	153	30,257	Regeneron Pharmaceuticals, Inc.*	192	137,960
Progressive Corporation (The)	3,690	488,445	Repligen Corporation*	187	26,453
Ryan Specialty Holdings, Inc.*	638	28,640	ResMed, Inc.	1,236	270,066
S&P Global, Inc.	200	80,178	Roivant Sciences, Ltd.Δ*	3,198	32,236
Shift4 Payments, Inc. Class AΔ*	282	19,151	Sarepta Therapeutics, Inc.*	994	113,833
Toast, Inc. Class AΔ*	2,731	61,639	Seagen, Inc.*	1,462	281,377
Tradeweb Markets, Inc. Class A	511	34,993	Shockwave Medical, Inc.*	291	83,054
Visa, Inc. Class AΔ	12,989	3,084,628	Sotera Health Co.*	125	2,355
Western Union Co. (The)	22	258	Stryker Corporation	839	255,970
WEX, Inc.*	223	40,602	Tandem Diabetes Care, Inc.*	305	7,485
		<u>10,948,729</u>	Thermo Fisher Scientific, Inc.	1,973	1,029,413
<b>Health Care — 10.1%</b>			Ultragenyx Pharmaceutical, Inc.*	1,280	59,046
10X Genomics, Inc. Class A*	604	33,727	UnitedHealth Group, Inc.	6,287	3,021,784
Abbott Laboratories	1,392	151,756	Veeva Systems, Inc. Class A*	1,215	240,242
Agilent Technologies, Inc.	2,403	288,961	Vertex Pharmaceuticals, Inc.*	2,305	811,153
agilon health, Inc.Δ*	2,522	43,731	Waters Corporation*	536	142,865
Align Technology, Inc.*	608	215,013	West Pharmaceutical Services, Inc.	629	240,574
Alnylam Pharmaceuticals, Inc.*	1,131	214,822	Zoetis, Inc.	4,099	705,889
AmerisourceBergen Corporation	1,362	262,090			<u>18,157,415</u>
Amgen, Inc.	3,758	834,351	<b>Industrials — 5.7%</b>		
Apellis Pharmaceuticals, Inc.*	1,057	96,293	A.O. Smith Corporation	234	17,031
BioMarin Pharmaceutical, Inc.*	1,126	97,602	Advanced Drainage Systems, Inc.Δ	436	49,608
Bruker Corporation	1,212	89,591	Allison Transmission Holdings, Inc.	19	1,073

# GROWTH EQUITY INDEX FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Shares	Value		Shares	Value
American Airlines Group, Inc.Δ*	1,345	\$ 24,129	W.W. Grainger, Inc.	345	\$ 272,064
Armstrong World Industries, Inc.	72	5,289	Waste Management, Inc.	3,110	539,336
Automatic Data Processing, Inc.	2,967	652,117	Watsco, Inc.Δ	68	25,940
Axon Enterprise, Inc.*	499	97,365	WillScot Mobile Mini Holdings Corporation*	504	24,086
Boeing Co. (The)*	592	125,007	Xylem, Inc.	111	12,501
Booz Allen Hamilton Holding Corporation	1,241	138,496			<u>10,199,888</u>
Broadridge Financial Solutions, Inc.	834	138,135	<b>Information Technology — 40.6%</b>		
C.H. Robinson Worldwide, Inc.	593	55,950	Adobe, Inc.*	3,653	1,786,280
Caterpillar, Inc.	3,144	773,581	Advanced Micro Devices, Inc.*	7,138	813,090
Ceridian HCM Holding, Inc.Δ*	103	6,898	Allegro MicroSystems, Inc.*	447	20,178
ChargePoint Holdings, Inc.Δ*	917	8,060	Alteryx, Inc. Class A*	387	17,570
Cintas Corporation	640	318,131	Amphenol Corporation Class A	2,470	209,826
Copart, Inc.*	3,303	301,267	ANSYS, Inc.*	559	184,621
CSX Corporation	2,523	86,034	Apple, Inc.	118,744	23,032,774
Deere & Co.	2,074	840,364	Applied Materials, Inc.	5,595	808,701
Delta Air Lines, Inc.*	491	23,342	AppLovin Corporation Class AΔ*	544	13,997
Donaldson Co., Inc.	105	6,564	Arista Networks, Inc.*	2,075	336,274
EMCOR Group, Inc.	124	22,913	Atlassian Corporation Class A*	1,113	186,773
Equifax, Inc.	616	144,945	Autodesk, Inc.*	1,723	352,543
Expeditors International of Washington, Inc.	167	20,229	Bentley Systems, Inc. Class BA	1,263	68,492
Fastenal Co.	3,555	209,709	Broadcom, Inc.	3,250	2,819,147
FTI Consulting, Inc.*	121	23,014	Cadence Design Systems, Inc.*	2,184	512,192
Genpact, Ltd.	801	30,094	CDW Corporation	1,079	197,996
Graco, Inc.	502	43,348	Cloudflare, Inc. Class A*	2,339	152,900
HEICO Corporation	359	63,521	Confluent, Inc. Class A*	1,501	53,000
HEICO Corporation Class A	496	69,738	CrowdStrike Holdings, Inc. Class A*	1,791	263,044
Honeywell International, Inc.	879	182,393	Datadog, Inc. Class A*	2,129	209,451
Hubbell, Inc.	153	50,729	DocuSign, Inc.*	1,770	90,429
IDEX Corporation	18	3,875	DoubleVerify Holdings, Inc.*	867	33,744
Illinois ToolWorks, Inc.	2,058	514,829	Dropbox, Inc. Class A*	1,845	49,206
J.B. Hunt Transport Services, Inc.	180	32,585	Dynatrace, Inc.*	1,850	95,220
KBR, Inc.	382	24,853	Enphase Energy, Inc.Δ*	1,031	172,672
Landstar System, Inc.	234	45,054	Entegris, Inc.	79	8,755
Lincoln Electric Holdings, Inc.Δ	469	93,157	EPAM Systems, Inc.*	399	89,675
Lockheed Martin Corporation	1,842	848,020	Fair Isaac Corporation*	195	157,796
Lyft, Inc. Class A*	1,304	12,505	Five9, Inc.*	486	40,071
Northrop Grumman Corporation	87	39,655	Fortinet, Inc.*	5,159	389,969
Old Dominion Freight Line, Inc.	756	279,531	Gartner, Inc.*	603	211,237
Otis Worldwide Corporation	154	13,708	Gen Digital, Inc.	1,826	33,872
Paychex, Inc.	2,832	316,816	Gitlab, Inc. Class A*	443	22,642
Paycom Software, Inc.	371	119,180	Globant SA*	384	69,012
Paylocity Holding Corporation*	293	54,067	GoDaddy, Inc. Class A*	463	34,785
Quanta Services, Inc.Δ	371	72,883	HashiCorp, Inc. Class A*	817	21,389
Rockwell Automation, Inc.	850	280,033	HP, Inc.	1,973	60,591
Rollins, Inc.	1,806	77,351	HubSpot, Inc.*	340	180,911
SiteOne Landscape Supply, Inc.*	59	9,874	Intuit, Inc.	2,191	1,003,894
Tetra Tech, Inc.	83	13,590	Jabil, Inc.	521	56,232
Toro Co. (The)	733	74,509	Keysight Technologies, Inc.*	338	56,598
TransDigm Group, Inc.	63	56,333	KLA Corporation	1,058	513,151
Trex Co., Inc.Δ*	643	42,155	Lam Research Corporation	987	634,503
Uber Technologies, Inc.*	15,594	673,193	Lattice Semiconductor Corporation*	936	89,922
Union Pacific Corporation	2,254	461,213	Manhattan Associates, Inc.*	442	88,347
United Parcel Service, Inc. Class B	1,761	315,659	Microchip Technology, Inc.	3,086	276,475
United Rentals, Inc.	112	49,881	Microsoft Corporation	59,231	20,170,525
Valmont Industries, Inc.	28	8,149	MongoDB, Inc.Δ*	520	213,715
Verisk Analytics, Inc.	1,169	264,229	Monolithic Power Systems, Inc.	362	195,563



	Shares	Value		Shares	Value
Motorola Solutions, Inc.	1,156	\$ 339,032	CoStar Group, Inc.*	1,276	\$ 113,564
National Instruments Corporation	532	30,537	Crown Castle, Inc. REIT	539	61,414
NetApp, Inc.	830	63,412	Equinix, Inc. REIT	385	301,817
New Relic, Inc.*	350	22,904	Equity LifeStyle Properties, Inc. REIT	686	45,886
Nutanix, Inc. Class A*	917	25,722	Extra Space Storage, Inc. REITA	124	18,457
NVIDIA Corporation	18,885	7,988,733	Iron Mountain, Inc. REIT	1,257	71,423
Okta, Inc.*	52	3,606	Lamar Advertising Co. Class A REIT	504	50,022
Oracle Corporation	5,033	599,380	Public Storage REIT	759	221,537
Palantir Technologies, Inc. Class AΔ*	15,650	239,914	SBA Communications Corporation REIT	61	14,137
Palo Alto Networks, Inc.Δ*	2,373	606,325	Simon Property Group, Inc. REIT	718	82,915
Pegasystems, Inc.	132	6,508			<u>1,699,526</u>
Procore Technologies, Inc.*	635	41,319	<b>Utilities — 0.1%</b>		
PTC, Inc.*	543	77,269	AES Corporation (The)	3,421	70,917
Pure Storage, Inc. Class A*	2,110	77,690	Vistra Corporation	1,415	37,144
QUALCOMM, Inc.	7,718	918,751			<u>108,061</u>
RingCentral, Inc. Class A*	475	15,547	<b>Total Common Stocks</b>		
Salesforce, Inc.*	5,762	1,217,280	(Cost \$143,462,126)		<u>169,695,567</u>
ServiceNow, Inc.*	1,635	918,821			
Smartsheet, Inc. Class A*	711	27,203	<b>FOREIGN COMMON STOCKS — 1.4%</b>		
Snowflake, Inc. Class A*	2,490	438,190	<b>Bermuda — 0.0%</b>		
Splunk, Inc.*	1,177	124,868	RenaissanceRe Holdings, Ltd.	163	30,403
Synopsys, Inc.*	1,230	535,554	<b>Brazil — 0.1%</b>		
Teradata Corporation*	688	36,746	NU Holdings, Ltd. Class A*	12,726	100,408
Teradyne, Inc.Δ	942	104,873	<b>Canada — 0.1%</b>		
Texas Instruments, Inc.	2,955	531,959	RB Global, Inc.	1,039	62,340
Twilio, Inc. Class A*	353	22,458	<b>Ireland — 1.2%</b>		
Tyler Technologies, Inc.*	269	112,030	Accenture PLC Class A	5,032	1,552,775
Ubiquiti, Inc.Δ	16	2,812	Allegion PLC	471	56,529
UiPath, Inc. Class AΔ*	2,306	38,210	Horizon Therapeutics PLC*	2,329	239,538
Unity Software, Inc.Δ*	906	39,339	ICON PLC*	110	27,522
Universal Display Corporation	150	21,620	Jazz Pharmaceuticals PLC*	516	63,968
VeriSign, Inc.*	31	7,005	Linde PLC	409	155,862
VMware, Inc. Class A*	1,746	250,883	Trane Technologies PLC	587	112,270
Vontier Corporation	219	7,054			<u>2,208,464</u>
Workday, Inc. Class A*	1,575	355,777	<b>Jersey — 0.0%</b>		
Zebra Technologies Corporation Class A*	28	8,283	Novocure, Ltd.*	838	34,777
Zscaler, Inc.*	735	107,530	<b>Netherlands — 0.0%</b>		
		<u>73,064,894</u>	Elastic NV*	512	32,829
<b>Materials — 0.6%</b>			<b>Total Foreign Common Stocks</b>		<u>2,469,221</u>
Avery Dennison Corporation	199	34,188	(Cost \$2,232,399)		
Eagle Materials, Inc.	216	40,267	<b>MUTUAL FUNDS — 0.8%</b>		
Ecolab, Inc.	1,554	290,116	iShares Russell 1000 Growth ETFΔ	5,625	1,547,887
FMC Corporation	132	13,773	(Cost \$1,386,489)		
Graphic Packaging Holding Co.	1,018	24,463	<b>MONEY MARKET FUNDS — 3.3%</b>		
PPG Industries, Inc.	460	68,218	GuideStone Money Market Fund, 4.99%		
RPM International, Inc.	160	14,357	(Institutional Class)Ø∞	5,614,693	5,614,693
Scotts Miracle-Gro Co. (The)	70	4,388	Northern Institutional Liquid Assets Portfolio (Shares), 5.13%Ø§	272,781	272,781
Sealed Air Corporation	435	17,400			
Sherwin-Williams Co. (The)	1,615	428,815			
Southern Copper Corporation	638	45,770			
Vulcan Materials Co.	294	66,279			
		<u>1,048,034</u>			
<b>Real Estate — 0.9%</b>					
American Tower Corporation REIT	3,704	718,354			

# GROWTH EQUITY INDEX FUND

## SCHEDULE OF INVESTMENTS (Continued)

	<u>Shares</u>	<u>Value</u>
Northern Institutional U.S. Treasury Portfolio (Premier), 4.95%Ø	6	\$ 6
<b>Total Money Market Funds</b> (Cost \$5,887,480)		<u>5,887,480</u>
<b>TOTAL INVESTMENTS — 99.9%</b> (Cost \$152,968,494)		<u>179,600,155</u>
<b>Other Assets in Excess of Liabilities — 0.1%</b>		<u>136,501</u>
<b>NET ASSETS — 100.0%</b>		<u>\$179,736,656</u>

### PORTFOLIO SUMMARY (based on net assets)

	<u>%</u>
Information Technology	41.5
Consumer Discretionary	15.2
Communication Services	10.3
Health Care	10.2
Financials	6.2
Industrials	5.9
Consumer Staples	4.4
Money Market Funds	3.3
Real Estate	0.9
Mutual Funds	0.8
Materials	0.7
Energy	0.4
Utilities	<u>0.1</u>
	<u>99.9</u>

Futures Contracts outstanding at June 30, 2023:

<u>Future Type</u>	<u>Expiration Date</u>	<u>Open Long (Short) Contracts</u>	<u>Notional Market Value of Contracts</u>	<u>Value and Unrealized Appreciation (Depreciation)</u>
S&P 500 <sup>®</sup> E-Mini	09/2023	24	\$5,385,900	\$71,469
S&P 500 <sup>®</sup> Micro E-Mini	09/2023	17	<u>381,501</u>	<u>11,775</u>
Total Futures Contracts outstanding at June 30, 2023			<u>\$5,767,401</u>	<u>\$83,244</u>

## VALUATION HIERARCHY

The following is a summary of the inputs used, as of June 30, 2023, in valuing the Fund's investments carried at fair value:

	<u>Total Value</u>	<u>Level 1 Quoted Prices</u>	<u>Level 2 Other Significant Observable Inputs</u>	<u>Level 3 Significant Unobservable Inputs</u>
<b>Assets:</b>				
<b>Investments in Securities:</b>				
Common Stocks	\$169,695,567	\$169,695,567	\$ —	\$ —
Foreign Common Stocks	2,469,221	2,469,221	—	—
Money Market Funds	5,887,480	5,887,480	—	—
Mutual Funds	<u>1,547,887</u>	<u>1,547,887</u>	<u>—</u>	<u>—</u>
<b>Total Assets - Investments in Securities</b>	<u>\$179,600,155</u>	<u>\$179,600,155</u>	<u>\$ —</u>	<u>\$ —</u>
<b>Other Financial Instruments***</b>				
Futures Contracts	\$ 83,244	\$ 83,244	\$ —	\$ —
<b>Total Assets - Other Financial Instruments</b>	<u>\$ 83,244</u>	<u>\$ 83,244</u>	<u>\$ —</u>	<u>\$ —</u>

\*\*\* Other financial instruments are derivative instruments, such as futures contracts, which are valued at the unrealized appreciation (depreciation) on the investment. Further details regarding the value of these investments can be found in the preceding "Futures Contracts outstanding" disclosure.

# GROWTH EQUITY FUND

## SCHEDULE OF INVESTMENTS

June 30, 2023 (Unaudited)

	Shares	Value		Shares	Value
<b>COMMON STOCKS — 92.1%</b>			<b>Health Care — 9.9%</b>		
<b>Communication Services — 12.8%</b>					
Alphabet, Inc. Class A*	461,838	\$ 55,282,008	10X Genomics, Inc. Class A*	22,099	\$ 1,234,008
Alphabet, Inc. Class C*	225,404	27,267,122	Align Technology, Inc.*	17,786	6,289,841
Live Nation Entertainment, Inc.Δ*	91,592	8,344,947	Alnylam Pharmaceuticals, Inc.*	5,429	1,031,184
Meta Platforms, Inc. Class A*	169,348	48,599,489	Dexcom, Inc.*	54,704	7,030,011
Netflix, Inc.*	67,726	29,832,626	Edwards Lifesciences Corporation*	11,865	1,119,225
Trade Desk, Inc. (The) Class A*	44,330	3,423,163	Eli Lilly and Co.	18,361	8,610,942
Walt Disney Co. (The)*	94,564	8,442,674	Exact Sciences Corporation*	49,030	4,603,917
		<u>181,192,029</u>	HCA Healthcare, Inc.	17,911	5,435,630
			Illumina, Inc.*	29,781	5,583,640
<b>Consumer Discretionary — 15.0%</b>			Intuitive Surgical, Inc.*	58,349	19,951,857
Airbnb, Inc. Class A*	21,593	2,767,359	McKesson Corporation	13,050	5,576,395
Amazon.com, Inc.*	632,889	82,503,410	Moderna, Inc.*	6,456	784,404
AutoZone, Inc.*	1,916	4,777,278	Regeneron Pharmaceuticals, Inc.*	20,566	14,777,494
Chipotle Mexican Grill, Inc.*	7,984	17,077,776	Sarepta Therapeutics, Inc.*	10,790	1,235,671
DoorDash, Inc. Class A*	22,191	1,695,836	Seagen, Inc.*	5,725	1,101,834
Etsy, Inc.*	3,139	265,591	Thermo Fisher Scientific, Inc.	1,529	797,756
Floor & Decor Holdings, Inc. Class AΔ*	14,149	1,470,930	Ultragenyx Pharmaceutical, Inc.*	14,252	657,445
Lowe's Cos., Inc.	33,564	7,575,395	UnitedHealth Group, Inc.	45,920	22,070,989
Marriott International, Inc. Class A	53,085	9,751,184	Veeva Systems, Inc. Class A*	50,829	10,050,418
MercadoLibre, Inc.*	5,081	6,018,953	Vertex Pharmaceuticals, Inc.*	26,352	9,273,532
NIKE, Inc. Class B	93,829	10,355,907	Zoetis, Inc.	74,690	<u>12,862,365</u>
O'Reilly Automotive, Inc.*	10,315	9,853,919			<u>140,078,558</u>
Starbucks Corporation	178,588	17,690,927	<b>Industrials — 5.4%</b>		
Tapestry, Inc.Δ	40,284	1,724,155	Boeing Co. (The)*	86,074	18,175,386
Tesla, Inc.Δ*	121,165	31,717,362	Copart, Inc.*	148,963	13,586,915
Yum China Holdings, Inc.	40,225	2,272,712	CoStar Group, Inc.*	179,595	15,983,955
Yum! Brands, Inc.	34,371	4,762,102	Deere & Co.	15,539	6,296,247
		<u>212,280,796</u>	Equifax, Inc.Δ	5,019	1,180,971
			Expeditors International of Washington, Inc.	49,675	6,017,133
<b>Consumer Staples — 3.6%</b>			Rockwell Automation, Inc.	7,752	2,553,896
Costco Wholesale Corporation	27,030	14,552,412	TransDigm Group, Inc.	3,332	2,979,375
Estee Lauder Cos., Inc. (The) Class A	47,698	9,366,933	Uber Technologies, Inc.*	217,549	<u>9,391,590</u>
Monster Beverage Corporation*	452,657	26,000,618			<u>76,165,468</u>
Target Corporation	7,923	1,045,044	<b>Information Technology — 36.9%</b>		
		<u>50,965,007</u>	Adobe, Inc.*	10,811	5,286,471
<b>Energy — 0.7%</b>			Advanced Micro Devices, Inc.*	148,204	16,881,918
Cheniere Energy, Inc.	13,447	2,048,785	Amphenol Corporation Class A	44,373	3,769,486
ConocoPhillips	24,816	2,571,186	Apple, Inc.	525,780	101,985,547
Pioneer Natural Resources Co.Δ	23,780	4,926,740	Atlassian Corporation Class A*	13,406	2,249,661
		<u>9,546,711</u>	Autodesk, Inc.*	50,097	10,250,347
<b>Financials — 7.2%</b>			Broadcom, Inc.	7,829	6,791,109
Apollo Global Management, Inc.Δ	118,436	9,097,069	Cloudflare, Inc. Class AΔ*	19,420	1,269,485
Blackstone, Inc.	30,529	2,838,281	Cognizant Technology Solutions Corporation Class A	25,330	1,653,542
Block, Inc.*	125,648	8,364,388	Datadog, Inc. Class A*	22,266	2,190,529
Carlyle Group, Inc. (The)	173,552	5,544,987	Entegris, Inc.	18,946	2,099,596
Charles Schwab Corporation (The)	10,871	616,168	First Solar, Inc.*	28,273	5,374,415
FactSet Research Systems, Inc.	13,088	5,243,707	HubSpot, Inc.*	5,565	2,961,081
Mastercard, Inc. Class A	84,151	33,096,588	Intuit, Inc.	38,052	17,435,046
Morgan Stanley	30,110	2,571,394	Lam Research Corporation	24,087	15,484,569
MSCI, Inc.	1,499	703,466	Microsoft Corporation	420,056	143,045,870
PayPal Holdings, Inc.*	66,558	4,441,415	MongoDB, Inc.Δ*	4,857	1,996,178
SEI Investments Co.	74,559	4,445,208	NVIDIA Corporation	166,443	70,408,718
Visa, Inc. Class AΔ	100,698	23,913,761	Oracle Corporation	219,508	26,141,208
		<u>100,876,432</u>			

	Shares	Value		Shares	Value
Palo Alto Networks, Inc.Δ*	53,563	\$ 13,685,882	<b>MONEY MARKET FUNDS — 3.5%</b>		
QUALCOMM, Inc.	48,093	5,724,991	GuideStone Money Market Fund, 4.99%		
Salesforce, Inc.*	143,566	30,329,753	(Institutional Class)Ø∞	46,126,299	\$ 46,126,299
ServiceNow, Inc.*	27,250	15,313,682	Northern Institutional Liquid Assets Portfolio (Shares), 5.13%Ø§	3,538,384	3,538,384
Snowflake, Inc. Class A*	12,145	2,137,277	Northern Institutional U.S. Government Portfolio (Shares), 4.91%Ø	178,408	178,408
Synopsys, Inc.*	9,896	4,308,817	Northern Institutional U.S. Treasury Portfolio (Premier), 4.95%Ø	1,705	1,705
Texas Instruments, Inc.	32,685	5,883,954			
Workday, Inc. Class A*	27,330	6,173,574			
		<u>520,832,706</u>	<b>Total Money Market Funds</b> (Cost \$49,844,796)		<u>49,844,796</u>
<b>Materials — 0.6%</b>			<b>TOTAL INVESTMENTS — 100.2%</b> (Cost \$1,098,436,818)		<u>1,414,072,667</u>
Freeport-McMoRan, Inc.	76,100	3,044,000	<b>Liabilities in Excess of Other Assets — (0.2)%</b>		<u>(2,604,536)</u>
Martin Marietta Materials, Inc.	8,102	3,740,612	<b>NET ASSETS — 100.0%</b>		<u>\$1,411,468,131</u>
Sherwin-Williams Co. (The)	5,271	1,399,556			
		<u>8,184,168</u>			
<b>Total Common Stocks</b> (Cost \$986,697,342)		<u>1,300,121,875</u>			
<b>FOREIGN COMMON STOCKS — 4.6%</b>			<b>PORTFOLIO SUMMARY (based on net assets)</b>		
<b>Canada — 1.0%</b>				<b>%</b>	
Shopify, Inc. Class AΔ*	213,944	13,820,782	Information Technology	39.3	
<b>China — 0.3%</b>			Consumer Discretionary	15.3	
Alibaba Group Holding, Ltd. ADRΔ*	41,144	3,429,352	Communication Services	12.9	
<b>Ireland — 2.3%</b>			Health Care	10.6	
Accenture PLC Class A	56,597	17,464,702	Financials	7.2	
Linde PLC	32,575	12,413,681	Industrials	5.6	
Trane Technologies PLC	16,328	3,122,894	Consumer Staples	3.6	
		<u>33,001,277</u>	Money Market Funds	3.5	
<b>Netherlands — 0.2%</b>			Materials	1.5	
ASML Holding NV (NASDAQ Exchange)	4,467	3,237,458	Energy	0.7	
<b>Singapore — 0.1%</b>					
Sea, Ltd. ADR*	22,175	1,287,037			
<b>Switzerland — 0.7%</b>					
Novartis AG ADR	49,679	5,013,108			
Roche Holding AG ADRA	113,010	4,316,982			
		<u>9,330,090</u>			
<b>Total Foreign Common Stocks</b> (Cost \$61,894,680)		<u>64,105,996</u>			

Futures Contracts outstanding at June 30, 2023:

Future Type	Expiration Date	Open Long (Short) Contracts	Notional Market Value of Contracts	Value and Unrealized Appreciation (Depreciation)
S&P 500® E-Mini	09/2023	66	<u>\$14,811,225</u>	<u>\$137,440</u>

# GROWTH EQUITY FUND

## SCHEDULE OF INVESTMENTS (Continued)

### VALUATION HIERARCHY

The following is a summary of the inputs used, as of June 30, 2023, in valuing the Fund's investments carried at fair value:

	<u>Total Value</u>	<u>Level 1 Quoted Prices</u>	<u>Level 2 Other Significant Observable Inputs</u>	<u>Level 3 Significant Unobservable Inputs</u>
<b>Assets:</b>				
<b>Investments in Securities:</b>				
Common Stocks	\$1,300,121,875	\$1,300,121,875	\$ —	\$ —
Foreign Common Stocks	64,105,996	64,105,996	—	—
Money Market Funds	<u>49,844,796</u>	<u>49,844,796</u>	<u>—</u>	<u>—</u>
<b>Total Assets - Investments in Securities</b>	<u><u>\$1,414,072,667</u></u>	<u><u>\$1,414,072,667</u></u>	<u><u>\$ —</u></u>	<u><u>\$ —</u></u>
<b>Other Financial Instruments***</b>				
Futures Contracts	\$ 137,440	<u>\$ 137,440</u>	\$ —	\$ —
<b>Total Assets - Other Financial Instruments</b>	<u><u>\$ 137,440</u></u>	<u><u>\$ 137,440</u></u>	<u><u>\$ —</u></u>	<u><u>\$ —</u></u>

\*\*\* Other financial instruments are derivative instruments, such as futures contracts, which are valued at the unrealized appreciation (depreciation) on the investment. Further details regarding the value of these investments can be found in the preceding "Futures Contracts outstanding" disclosure.



# SMALL CAP EQUITY FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Shares	Value		Shares	Value
Spectrum Brands Holdings, Inc.	38,984	\$ 3,042,701	City Holding Co.Δ	16,061	\$1,445,329
		<u>16,521,897</u>	CNO Financial Group, Inc.Δ	61,840	1,463,753
<b>Energy — 5.3%</b>			Columbia Banking System, Inc.Δ	61,988	1,257,117
Atlas Energy Solutions, Inc. Class A	4,250	73,780	Community Trust Bancorp, Inc.	4,089	145,446
Bristow Group, Inc.*	5,719	164,307	Compass Diversified Holdings	151,925	3,295,253
Cactus, Inc. Class A	135,504	5,734,529	ConnectOne Bancorp, Inc.	19,901	330,158
California Resources Corporation	27,840	1,260,874	Customers Bancorp, Inc.Δ*	31,987	967,927
Centrus Energy Corporation Class A*	3,846	125,226	CVB Financial CorporationΔ	72,226	959,161
ChampionX Corporation	134,562	4,176,804	Donegal Group, Inc. Class AΔ	3,754	54,170
DHT Holdings, Inc.	31,905	272,150	Donnelley Financial Solutions, Inc.*	26,319	1,198,304
Dorian LPG, Ltd.	28,399	728,434	Eastern Bankshares, Inc.	10,000	122,700
Earthstone Energy, Inc. Class AΔ*	141,445	2,021,249	eHealth, Inc.*	7,141	57,414
Enviva, Inc.Δ	40,190	436,062	Employers Holdings, Inc.	14,312	535,412
Gulfport Energy Corporation*	2,582	271,291	Enact Holdings, Inc.	12,666	318,297
Magnolia Oil & Gas Corporation			Encore Capital Group, Inc.Δ*	4,598	223,555
Class AΔ	185,899	3,885,289	Enova International, Inc.*	17,609	935,390
Matador Resources Co.	81,900	4,285,008	Enstar Group, Ltd.*	645	157,535
NexTier Oilfield Solutions, Inc.Δ*	225,616	2,017,007	Enterprise Financial Services		
Northern Oil and Gas, Inc.Δ	34,126	1,171,204	Corporation	22,869	894,178
Oil States International, Inc.*	4,900	36,603	Essent Group, Ltd.	51,444	2,407,579
Patterson-UTI Energy, Inc.Δ	312,380	3,739,189	Euronet Worldwide, Inc.*	18,538	2,175,805
PDC Energy, Inc.	45,479	3,235,376	EVERTEC, Inc.	105,570	3,888,143
Permian Resources CorporationΔ	192,623	2,111,148	EZCORP, Inc. Class AΔ*	39,340	329,669
ProPetro Holding Corporation*	32,857	270,742	FB Financial Corporation	4,292	120,391
REX American Resources			Financial Institutions, Inc.	5,832	91,796
Corporation*	8,931	310,888	First BanCorpΔ	37,224	1,107,414
SM Energy Co.	11,240	355,521	First BanCorp (New York Exchange)Δ	345,825	4,225,982
Southwestern Energy Co.Δ*	382,770	2,300,448	First Financial Bancorp	66,416	1,357,543
Vital Energy, Inc.Δ*	2,873	129,716	First Financial Corporation	6,168	200,275
World Fuel Services Corporation	36,730	759,576	First Foundation, Inc.	72,388	287,380
		<u>39,872,421</u>	First Internet BancorpΔ	6,526	96,911
<b>Financials — 17.4%</b>			First Interstate BancSystem, Inc.		
1st Source Corporation	2,371	99,416	Class A	115,117	2,744,389
Amalgamated Financial CorporationΔ	5,613	90,313	First Merchants Corporation	23,227	655,698
A-Mark Precious Metals, Inc.Δ	50,133	1,876,729	First Mid Bankshares, Inc.	2,751	66,409
Amerant Bancorp, Inc.	700	12,033	First of Long Island Corporation		
American Equity Investment Life			(The)	701	8,426
Holding Co.	30,121	1,569,605	First Savings Financial Group, Inc.	1,014	13,385
Ameris BancorpΔ	51,057	1,746,660	Five Star Bancorp	1,647	36,843
Associated Banc-CorpΔ	69,979	1,135,759	Flywire Corporation*	77,100	2,393,184
Atlantic Union Bankshares			FNB CorporationΔ	285,062	3,261,109
CorporationΔ	9,044	234,692	Focus Financial Partners, Inc.		
AvidXchange Holdings, Inc.*	101,000	1,048,380	Class A*	52,215	2,741,810
Axis Capital Holdings, Ltd.	64,069	3,448,834	FS Bancorp, Inc.	1,863	56,020
Banc of California, Inc.	17,244	199,686	Great Southern Bancorp, Inc.Δ	2,381	120,788
BankUnited, Inc.Δ	75,739	1,632,175	Green Dot Corporation Class A*	23,374	438,029
Banner Corporation	4,593	200,576	Greenlight Capital Re, Ltd. Class AΔ*	4,206	44,310
BCB Bancorp, Inc.	3,597	42,229	Guaranty Bancshares, Inc.Δ	812	21,989
Berkshire Hills Bancorp, Inc.	19,328	400,669	Hamilton Lane, Inc. Class A	86,129	6,888,597
Brighthouse Financial, Inc.*	6,350	300,673	Hanmi Financial Corporation	19,040	284,267
BRP Group, Inc. Class A*	49,182	1,218,730	Hanover Insurance Group, Inc. (The)	3,148	355,818
Byline Bancorp, Inc.Δ	5,576	100,870	HarborOne Bancorp, Inc.	20,668	179,398
Capital Bancorp, Inc.Δ	1,785	32,309	HBT Financial, Inc.	4,674	86,189
Capital City Bank Group, Inc.	2,673	81,901	Heartland Financial U.S.A., Inc.	3,468	96,653
Capstar Financial Holdings, Inc.	6,280	77,056	Home Bancorp, Inc.Δ	116	3,852
Carter Bankshares, Inc.Δ*	3,931	58,140	Home BancShares, Inc.	144,529	3,295,261
Central Pacific Financial Corporation	16,956	266,379	HomeStreet, Inc.Δ	21,523	127,416
			HomeTrust Bancshares, Inc.Δ	4,892	102,194



	Shares	Value		Shares	Value
Horace Mann Educators Corporation	2,869	\$ 85,095	StoneX Group, Inc.*	5,533	\$ 459,682
Horizon Bancorp, Inc.	9,805	102,070	Texas Capital Bancshares, Inc.*	25,924	1,335,086
Independent Bank Corporation	23,363	1,039,887	Third Coast Bancshares, Inc.Δ*	1,876	29,772
Independent Bank Corporation (NASDAQ Exchange)	6,466	109,663	Towne Bank/Portsmouth VA	21,620	502,449
Independent Bank Group, Inc.	46,293	1,598,497	Trustmark Corporation	2,912	61,501
Investar Holding Corporation	1,686	20,417	UMB Financial CorporationΔ	47,283	2,879,535
Jackson Financial, Inc. Class A	32,913	1,007,467	United Community Banks, Inc.	56,103	1,402,014
James River Group Holdings, Ltd.	11,932	217,878	United Fire Group, Inc.	6,708	152,003
LendingClub Corporation*	16,521	161,080	Universal Insurance Holdings, Inc.	20,389	314,602
Macatawa Bank Corporation	1,740	16,147	Univest Financial Corporation	4,789	86,585
Marqeta, Inc. Class A*	103,300	503,071	Valley National BancorpΔ	458,143	3,550,608
Mercantile Bank CorporationΔ	1,975	54,550	Veritex Holdings, Inc.	31,115	557,892
Merchants BancorpΔ	6,203	158,673	Victory Capital Holdings, Inc. Class A	116,600	3,677,564
Mercury General Corporation	11,136	337,087	Washington Federal, Inc.Δ	6,914	183,359
Metropolitan Bank Holding CorporationΔ*	590	20,491	Waterstone Financial, Inc.	8,432	122,180
Midland States Bancorp, Inc.	7,685	153,008	WesBanco, Inc.	54,551	1,397,051
MVB Financial CorporationΔ	62,800	1,323,824	Western New England Bancorp, Inc.Δ	1,620	9,461
Navient Corporation	71,233	1,323,509	WSFS Financial CorporationΔ	52,868	1,994,181
NBT Bancorp, Inc.Δ	3,056	97,334	Zions Bancorp NAD	19,710	529,411
NMI Holdings, Inc. Class A*	100,866	2,604,360			<u>130,634,164</u>
Northrim BanCorp, Inc.	2,187	86,015	<b>Health Care — 12.0%</b>		
OceanFirst Financial Corporation	4,348	67,916	2seventy bio, Inc.*	31,001	313,730
Ocwen Financial CorporationΔ*	1,128	33,806	Addus HomeCare Corporation*	14,740	1,366,398
OFG Bancorp	24,754	645,584	Adicet Bio, Inc.Δ*	3,250	7,898
Old National Bancorp	425,158	5,926,703	Agios Pharmaceuticals, Inc.Δ*	55,411	1,569,240
Old Second Bancorp, Inc.Δ	6,988	91,263	American Well Corporation Class A*	96,775	203,228
Origin Bancorp, Inc.	23,926	701,032	Amicus Therapeutics, Inc.*	177,045	2,223,685
Pacific Premier Bancorp, Inc.	138,062	2,855,122	AMN Healthcare Services, Inc.*	2,979	325,069
Pathward Financial, Inc.	15,046	697,533	AnaptysBio, Inc.Δ*	15,385	312,931
Peapack-Gladstone Financial Corporation	7,342	198,821	AngioDynamics, Inc.*	21,429	223,504
PJT Partners, Inc. Class AΔ	26,300	1,831,532	ANI Pharmaceuticals, Inc.*	3,568	192,065
PRA Group, Inc.*	2,660	60,781	Apellis Pharmaceuticals, Inc.Δ*	21,605	1,968,216
Premier Financial Corporation	16,443	263,417	Artivion, Inc.Δ*	83,776	1,440,109
Primis Financial Corporation	6,786	57,138	Atea Pharmaceuticals, Inc.*	12,349	46,185
Priority Technology Holdings, Inc.Δ*	112,600	407,612	Athira Pharma, Inc.*	5,900	17,405
ProAssurance CorporationΔ	158,666	2,394,270	AtriCure, Inc.*	93,001	4,590,529
PROG Holdings, Inc.*	42,139	1,353,505	Avanos Medical, Inc.*	2,226	56,897
Provident Bancorp, Inc.Δ	100	828	Azenta, Inc.Δ*	25,659	1,197,762
Provident Financial Services, Inc.Δ	39,711	648,878	BioCryst Pharmaceuticals, Inc.Δ*	12,758	89,816
QCR Holdings, Inc.	15,810	648,684	Bluebird Bio, Inc.Δ*	93,471	307,520
Radian Group, Inc.Δ	9,417	238,062	Blueprint Medicines Corporation*	38,698	2,445,714
RBB Bancorp	4,966	59,294	C4 Therapeutics, Inc.*	46,561	128,043
Regional Management Corporation	3,594	109,617	Cara Therapeutics, Inc.Δ*	55,920	158,254
Reinsurance Group of America, Inc.	4,976	690,121	CareDx, Inc.Δ*	37,661	320,119
Selective Insurance Group, Inc.Δ	43,860	4,208,367	Caribou Biosciences, Inc.Δ*	20,518	87,202
Selectquote, Inc.*	28,962	56,476	Castle Biosciences, Inc.Δ*	11,900	163,268
Sierra BancorpΔ	824	13,983	Century Therapeutics, Inc.Δ*	7,178	22,682
Skyward Specialty Insurance Group, Inc.*	1,280	32,512	Certara, Inc.Δ*	37,300	679,233
SLM CorporationΔ	23,297	380,207	Chimerix, Inc.*	26,700	32,307
SmartFinancial, Inc.	2,141	46,053	Community Health Systems, Inc.*	14,500	63,800
South Plains Financial, Inc.	2,538	57,130	Computer Programs and Systems, Inc.*	9,362	231,148
Southern First Bancshares, Inc.Δ*	2,479	61,355	CONMED CorporationΔ	19,638	2,668,608
SouthState CorporationΔ	73,593	4,842,419	Cross Country Healthcare, Inc.*	5,281	148,290
Stewart Information Services Corporation	3,482	143,249	Cue Health, Inc.Δ*	4,600	1,697
			Day One Biopharmaceuticals, Inc.*	79,100	944,454
			Deciphera Pharmaceuticals, Inc.*	16,423	231,236

# SMALL CAP EQUITY FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Shares	Value		Shares	Value
Embecta CorporationΔ	57,200	\$1,235,520	Traverse Therapeutics, Inc.Δ*	130,987	\$ 2,011,960
Emergent BioSolutions, Inc.Δ*	57,539	422,912	Treace Medical Concepts, Inc.*	87,300	2,233,134
Enanta Pharmaceuticals, Inc.*	14,029	300,221	Vanda Pharmaceuticals, Inc.Δ*	42,979	283,232
Enovis Corporation*	21,672	1,389,609	Veradigm, Inc.Δ*	79,907	1,006,828
Envista Holdings Corporation*	33,966	1,149,409	ViewRay, Inc.Δ*	103,500	36,453
EQRx, Inc.Δ*	129,533	240,931	Y-mAbs Therapeutics, Inc.*	7,000	47,530
Exelixis, Inc.*	37,384	714,408	Zimvie, Inc.*	27,359	307,242
Fate Therapeutics, Inc.*	86,832	413,320	Zymeworks, Inc.Δ*	2,100	18,144
FibroGen, Inc.*	5,606	15,136			<u>89,860,112</u>
Halozyme Therapeutics, Inc.*	60,357	2,177,077	<b>Industrials — 19.9%</b>		
Health Catalyst, Inc.*	62,069	775,863	ABM Industries, Inc.	47,710	2,034,831
HealthEquity, Inc.*	44,400	2,803,416	ACV Auctions, Inc. Class A*	126,500	2,184,655
HealthStream, Inc.	9,165	225,092	AerSale Corporation*	459	6,747
Inogen, Inc.*	23,567	272,199	AGCO Corporation	5,104	670,768
Insmed, Inc.Δ*	87,859	1,853,825	Allegiant Travel Co.*	12,698	1,603,503
Inspire Medical Systems, Inc.*	15,866	5,150,738	Ameresco, Inc. Class AΔ*	32,630	1,586,797
Intra-Cellular Therapies, Inc.*	60,886	3,855,302	Applied Industrial Technologies, Inc.	23,334	3,379,463
iTeos Therapeutics, Inc.*	15,686	207,683	ArcBest CorporationΔ	12,589	1,243,793
Kezar Life Sciences, Inc.Δ*	13,200	32,340	Argan, Inc.Δ	7,968	314,019
Kodiak Sciences, Inc.Δ*	4,275	29,498	ASGN, Inc.*	43,711	3,305,863
Lantheus Holdings, Inc.Δ*	14,710	1,234,463	Astec Industries, Inc.	9,474	430,499
Ligand Pharmaceuticals, Inc.*	21,128	1,523,329	AZEK Co., Inc. (The)*	85,100	2,577,679
Lyell Immunopharma, Inc.Δ*	1,928	6,131	Babcock & Wilcox Enterprises, Inc.*	5,500	32,450
MacroGenics, Inc.Δ*	7,692	41,152	Barnes Group, Inc.	20,143	849,833
Merit Medical Systems, Inc.*	32,886	2,750,585	Barrett Business Services, Inc.Δ	10,375	904,700
MoonLake ImmunotherapeuticsΔ*	2,300	117,300	Beacon Roofing Supply, Inc.Δ*	35,056	2,908,947
NanoString Technologies, Inc.*	14,600	59,130	Boise Cascade Co.	66,313	5,991,380
Nektar Therapeutics*	200,543	115,352	BrightView Holdings, Inc.*	103,210	741,048
NeoGenomics, Inc.*	64,489	1,036,338	Brink's Co. (The)	50,464	3,422,973
NGM Biopharmaceuticals, Inc.Δ*	27,800	72,002	Casella Waste Systems, Inc. Class A*	101,853	9,212,604
Nurix Therapeutics, Inc.Δ*	3,859	38,551	CECO Environmental Corporation*	19,164	256,031
NuVasive, Inc.*	33,495	1,393,057	Chart Industries, Inc.Δ*	7,955	1,271,129
Nuvation Bio, Inc.Δ*	5,400	9,720	Columbus McKinnon Corporation	45,895	1,865,632
Omniceil, Inc.Δ*	20,694	1,524,527	Conduent, Inc.*	83,987	285,556
OraSure Technologies, Inc.*	53,725	269,162	CoreCivic, Inc. REIT*	92,792	873,173
Owens & Minor, Inc.*	4,308	82,024	Covenant Logistics Group, Inc.	10,532	461,618
Pacific Biosciences of California, Inc.Δ*	115,288	1,533,330	Deluxe Corporation	75,688	1,323,026
Pediatrix Medical Group, Inc.*	23,848	338,880	Driven Brands Holdings, Inc.*	144,000	3,896,640
Phreesia, Inc.*	57,800	1,792,378	DXP Enterprises, Inc.*	25,467	927,253
Precigen, Inc.Δ*	4,100	4,715	Dycom Industries, Inc.Δ*	6,955	790,436
Prestige Consumer Healthcare, Inc.*	57,990	3,446,346	EMCOR Group, Inc.	21,700	4,009,726
PTC Therapeutics, Inc.*	109,271	4,444,052	Encore Wire CorporationΔ	8,724	1,622,053
Quanterix Corporation*	20,771	468,386	Enviri Corporation*	52,439	517,573
Reata Pharmaceuticals, Inc. Class AΔ*	26,700	2,722,332	Esab Corporation	82,438	5,485,424
REGENXBIO, Inc.*	18,057	360,959	ESCO Technologies, Inc.Δ	14,209	1,472,479
Sangamo Therapeutics, Inc.*	8,443	10,976	ExlService Holdings, Inc.*	45,204	6,828,516
Seer, Inc.*	21,900	93,513	Exponent, Inc.	30,900	2,883,588
Shockwave Medical, Inc.Δ*	14,008	3,998,023	Federal Signal CorporationΔ	65,091	4,167,777
Silk Road Medical, Inc.Δ*	31,300	1,016,937	Global Industrial Co.	6,313	175,312
Supernus Pharmaceuticals, Inc.*	66,838	2,009,150	GMS, Inc.*	37,604	2,602,197
Sutro Biopharma, Inc.Δ*	52,543	244,325	Great Lakes Dredge & Dock Corporation*	4,335	35,374
Tango Therapeutics, Inc.*	25,029	83,096	Hawaiian Holdings, Inc.Δ*	38,300	412,491
Tarsus Pharmaceuticals, Inc.Δ*	6,800	122,876	Hayward Holdings, Inc.*	68,940	885,879
Tenet Healthcare Corporation*	1,896	154,296	Heidrick & Struggles International, Inc.	6,306	166,920
Theravance Biopharma, Inc.Δ*	4,924	50,963	Hexcel Corporation	40,800	3,101,616
TransMedics Group, Inc.*	32,204	2,704,492			

	Shares	Value		Shares	Value
Hillman Solutions Corporation*	213,347	\$ 1,922,256	Box, Inc. Class AΔ*	57,791	\$1,697,900
Hub Group, Inc. Class A*	33,053	2,654,817	Brightcove, Inc.*	2,000	8,020
IBEX Holdings, Ltd.*	26,942	571,979	Cerence, Inc.Δ*	30,592	894,204
Insteel Industries, Inc.	500	15,560	Cirrus Logic, Inc.*	6,604	534,990
ITT, Inc.	35,800	3,336,918	Coherent CorporationΔ*	102,888	5,245,230
Kadant, Inc.	11,946	2,653,207	Cohu, Inc.*	46,248	1,922,067
Kaman Corporation	7,675	186,733	Comtech Telecommunications Corporation	14,601	133,453
Karat Packaging, Inc.	11,399	208,032	Consensus Cloud Solutions, Inc.Δ*	5,760	178,560
KBR, Inc.Δ	20,806	1,353,638	Daktronics, Inc.*	10,921	69,894
Kelly Services, Inc. Class A	6,696	117,917	Digital Turbine, Inc.Δ*	64,055	594,430
Korn FerryΔ	47,875	2,371,727	Dropbox, Inc. Class AΔ*	35,810	955,053
Leonardo DRS, Inc.Δ*	14,669	254,360	EverCommerce, Inc.Δ*	15,069	178,417
Manitowoc Co., Inc. (The)*	35,776	673,662	FARO Technologies, Inc.*	14,617	236,795
Marten Transport, Ltd.	59,000	1,268,500	Ichor Holdings, Ltd.Δ*	35,623	1,335,863
Matrix Service Co.*	12,165	71,652	Informatica, Inc. Class A*	19,446	359,751
Mistras Group, Inc.*	2,181	16,837	Instructure Holdings, Inc.Δ*	50,087	1,260,189
MYR Group, Inc.*	18,740	2,592,492	Kulicke & Soffa Industries, Inc.	101,412	6,028,943
NOW, Inc.*	48,496	502,419	KVH Industries, Inc.*	3,865	35,326
NV5 Global, Inc.*	4,897	542,441	Kyndryl Holdings, Inc.*	6,100	81,008
OPENLANE, Inc.*	46,768	711,809	LiveRamp Holdings, Inc.*	34,439	983,578
Oshkosh Corporation	4,470	387,057	MACOM Technology Solutions Holdings, Inc.Δ*	57,451	3,764,764
Parsons CorporationΔ*	10,324	496,997	MaxLinear, Inc.*	53,828	1,698,812
Paycor HCM, Inc.Δ*	122,100	2,890,107	MKS Instruments, Inc.Δ	9,862	1,066,082
Powell Industries, Inc.	6,430	389,594	NETGEAR, Inc.*	12,949	183,358
Primoris Services Corporation	14,893	453,790	New Relic, Inc.*	30,400	1,989,376
Proterra, Inc.Δ*	63,281	75,937	nLight, Inc.*	14,315	220,737
Proto Labs, Inc.*	15,778	551,599	Nutanix, Inc. Class A*	28,574	801,501
Quanex Building Products CorporationΔ	4,202	112,824	ON24, Inc.	3,486	28,306
Radiant Logistics, Inc.*	11,050	74,256	Onto Innovation, Inc.Δ*	22,500	2,620,575
RBC Bearings, Inc.*	9,400	2,044,218	PowerSchool Holdings, Inc. Class AΔ*	244,700	4,683,558
Regal Beloit Corporation	25,353	3,901,827	Progress Software CorporationΔ	22,089	1,283,371
Resideo Technologies, Inc.Δ*	39,030	689,270	Q2 Holdings, Inc.*	75,891	2,345,032
Resources Connection, Inc.	9,534	149,779	Quantum Corporation*	15,067	16,272
REV Group, Inc.	14,072	186,595	Rapid7, Inc.*	37,557	1,700,581
Saia, Inc.Δ*	7,850	2,687,918	Ribbon Communications, Inc.*	78,529	219,096
Steelcase, Inc. Class A	58,428	450,480	ScanSource, Inc.*	9,150	270,474
Sun Country Airlines Holdings, Inc.Δ*	81,819	1,839,291	SecureWorks Corporation Class A*	5,384	38,926
Tetra Tech, Inc.	24,327	3,983,303	Semtech CorporationΔ*	55,783	1,420,235
Timken Co. (The)	44,915	4,111,070	Silicon Laboratories, Inc.*	16,841	2,656,499
Titan Machinery, Inc.*	4,911	144,874	Smartsheet, Inc. Class A*	56,100	2,146,386
Trinity Industries, Inc.Δ	23,623	607,347	SolarWinds Corporation*	33,690	345,659
TrueBlue, Inc.Δ*	19,573	346,638	Sprout Social, Inc. Class AΔ*	62,186	2,870,506
TuSimple Holdings, Inc. Class AΔ*	32,819	54,479	SPS Commerce, Inc.Δ*	10,711	2,057,155
Tutor Perini CorporationΔ*	33,610	240,311	Squarespace, Inc. Class A*	22,714	716,400
Werner Enterprises, Inc.	58,565	2,587,402	Synaptics, Inc.Δ*	34,300	2,928,534
WESCO International, Inc.	5,413	969,252	Teradata Corporation*	57,350	3,063,064
WillScot Mobile Mini Holdings Corporation*	72,729	3,475,719	Turtle Beach Corporation*	4,100	47,765
Zurn Water Solutions CorporationΔ	157,124	4,225,064	Unisys Corporation*	35,329	140,609
		<u>149,873,925</u>	Upland Software, Inc.*	27,068	97,445
<b>Information Technology — 11.2%</b>			Varonis Systems, Inc.*	67,279	1,792,985
Adeia, Inc.	50,114	551,755	Verint Systems, Inc.Δ*	42,404	1,486,684
Allegro MicroSystems, Inc.Δ*	49,800	2,247,972	Vertex, Inc. Class AΔ*	133,700	2,607,150
Avnet, Inc.	73,317	3,698,843	Vontier Corporation	32,999	1,062,898
Belden, Inc.Δ	9,158	875,963	Workiva, Inc.Δ*	40,854	4,153,218
Benchmark Electronics, Inc.Δ	15,467	399,513	Xerox Holdings CorporationΔ	76,752	1,142,837

# SMALL CAP EQUITY FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Shares	Value		Shares	Value
Xperi, Inc.Δ*	25,412	\$ 334,168	Phillips Edison & Co., Inc. REITΔ	42,528	\$ 1,449,354
		<u>84,508,735</u>	Physicians Realty Trust REITΔ	227,798	3,186,894
<b>Materials — 3.8%</b>			RLJ Lodging Trust REIT	101,884	1,046,349
Alpha Metallurgical Resources, Inc.Δ	1,463	240,459	RPT Realty REIT	117,601	1,228,930
Avient Corporation	43,200	1,766,880	Summit Hotel Properties, Inc. REITΔ	46,738	304,264
Balchem Corporation	3,628	489,091	Sunstone Hotel Investors, Inc. REIT	104,018	1,052,662
Clearwater Paper Corporation*	12,232	383,106	UMH Properties, Inc. REITΔ	53,664	857,551
Ecovyst, Inc.*	48,471	555,478	Xenia Hotels & Resorts, Inc. REIT	42,968	528,936
Element Solutions, Inc.	35,566	682,867	Zillow Group, Inc. Class A*	3,448	<u>169,642</u>
Graphic Packaging Holding Co.Δ	163,499	3,928,881			<u>36,318,176</u>
Huntsman Corporation	38,995	1,053,645	<b>Utilities — 1.4%</b>		
Ingevity Corporation*	10,889	633,304	ALLETE, Inc.	11,417	661,843
Kaiser Aluminum CorporationΔ	18,703	1,339,883	Black Hills Corporation	24,228	1,459,979
Koppers Holdings, Inc.	5,291	180,423	Northwest Natural Holding Co.	21,708	934,529
Minerals Technologies, Inc.	79,443	4,583,067	NorthWestern Corporation	31,392	1,781,810
MP Materials CorporationΔ*	2,930	67,038	NRG Energy, Inc.	17,014	636,153
Olympic Steel, Inc.	10,100	494,900	ONE Gas, Inc.Δ	17,781	1,365,759
Pactiv Evergreen, Inc.Δ	134,514	1,018,271	Southwest Gas Holdings, Inc.	25,610	1,630,077
Quaker Chemical CorporationΔ	9,088	1,771,251	Spire, Inc.Δ	27,255	1,729,057
Rayonier Advanced Materials, Inc.Δ*	44,455	190,268	Vistra Corporation	19,194	<u>503,843</u>
Ryerson Holding CorporationΔ	18,551	804,742			<u>10,703,050</u>
Schnitzer Steel Industries, Inc. Class A	17,570	526,924	<b>Total Common Stocks</b>		
Summit Materials, Inc. Class A*	98,144	3,714,751	(Cost \$648,011,470)		<u>690,079,249</u>
SunCoke Energy, Inc.	69,369	545,934	<b>FOREIGN COMMON STOCKS — 4.0%</b>		
Valhi, Inc.Δ	1,339	17,206	<b>Bermuda — 0.1%</b>		
Warrior Met Coal, Inc.	30,657	1,194,090	Fidelis Insurance Holdings, Ltd.*	54,853	748,743
Worthington Industries, Inc.	38,330	<u>2,662,785</u>	SiriusPoint, Ltd.*	10,121	<u>91,393</u>
		<u>28,845,244</u>			<u>840,136</u>
<b>Real Estate — 4.8%</b>			<b>Canada — 0.5%</b>		
Apple Hospitality REIT, Inc.	76,222	1,151,714	DIRTT Environmental SolutionsΔ*	96,127	25,108
Armada Hoffler Properties, Inc. REITΔ	111,011	1,296,609	IMAX Corporation*	76,208	1,294,774
CareTrust REIT, Inc.Δ	40,535	805,025	Teekay Tankers, Ltd. Class AΔ	21,646	827,527
Chatham Lodging Trust REIT	13,446	125,855	Xenon Pharmaceuticals, Inc.*	42,000	<u>1,617,000</u>
CTO Realty Growth, Inc. REITΔ	9,981	171,074			<u>3,764,409</u>
DiamondRock Hospitality Co. REITΔ	183,038	1,466,134	<b>Cayman Islands — 0.1%</b>		
Douglas Elliman, Inc.Δ	34,044	75,578	Patria Investments, Ltd. Class A	42,026	<u>600,972</u>
Easterly Government Properties, Inc. REITΔ	41,817	606,347	<b>Colombia — 0.2%</b>		
Equity Commonwealth REIT	58,946	1,194,246	Tecnoglass, Inc.Δ	30,577	<u>1,579,608</u>
Forestar Group, Inc.*	10,845	244,555	<b>Denmark — 0.3%</b>		
Four Corners Property Trust, Inc. REIT	116,570	2,960,878	Ascendis Pharma A/S ADRA*	25,600	<u>2,284,800</u>
Hersha Hospitality Trust REIT	34,888	212,468	<b>Ireland — 0.2%</b>		
Highwoods Properties, Inc. REITΔ	56,201	1,343,766	Adient PLCΔ*	25,298	969,419
Independence Realty Trust, Inc. REIT	128,424	2,339,885	Trinseo PLCΔ	22,164	<u>280,818</u>
Kennedy-Wilson Holdings, Inc.Δ	52,425	856,100			<u>1,250,237</u>
Kite Realty Group Trust REIT	189,082	4,224,092	<b>Israel — 1.0%</b>		
LXP Industrial Trust REIT	172,506	1,681,934	CyberArk Software, Ltd.Δ*	14,600	2,282,418
National Health Investors, Inc. REIT	15,886	832,744	Global-e Online, Ltd.Δ*	52,600	2,153,444
National Storage Affiliates Trust REIT	65,200	2,270,916	JFrog, Ltd.*	119,900	<u>3,321,230</u>
NETSTREIT CorporationΔ	34,868	623,091			<u>7,757,092</u>
Opendoor Technologies, Inc.Δ*	72,891	293,022			
Pebblebrook Hotel Trust REITΔ	123,211	1,717,561			

	<u>Shares</u>	<u>Value</u>	<b>PORTFOLIO SUMMARY (based on net assets)</b>	<u>%</u>
<b>Jersey — 1.0%</b>				
WNS Holdings, Ltd. ADR*	100,436	\$ 7,404,142	Industrials	21.6
<b>Monaco — 0.1%</b>			Financials	17.6
Scorpio Tankers, Inc.	18,589	877,958	Health Care	12.5
<b>Sweden — 0.1%</b>			Consumer Discretionary	12.3
Loomis AB	33,056	965,321	Information Technology	11.9
<b>United Kingdom — 0.4%</b>			Money Market Funds	6.3
Gates Industrial Corporation PLC*	189,235	2,550,888	Energy	5.5
Luxfer Holdings PLC	23,172	329,737	Real Estate	4.8
		<u>2,880,625</u>	Materials	3.9
<b>Total Foreign Common Stocks</b>		<u>30,205,300</u>	Consumer Staples	2.2
(Cost \$29,921,496)			Communication Services	2.0
			Utilities	1.4
<b>RIGHTS — 0.0%</b>			Rights	<u>—**</u>
Aduro Biotech, Inc.†††*	2,713	—		
Omniab, Inc.†††*	7,376	1		<u>102.0</u>
Omniab, Inc. (NASDAQ Exchange)†††*	7,376	1		
<b>Total Rights</b>		<u>2</u>		
(Cost \$—)				
<b>MONEY MARKET FUNDS — 6.3%</b>				
GuideStone Money Market Fund, 4.99% (Institutional Class)Ø∞	31,717,938	31,717,938		
Northern Institutional Liquid Assets Portfolio (Shares), 5.13%Ø§	15,569,897	15,569,897		
Northern Institutional U.S. Government Portfolio (Shares), 4.91%Ø	66,177	66,177		
Northern Institutional U.S. Treasury Portfolio (Premier), 4.95%Ø	51,188	51,188		
<b>Total Money Market Funds</b>		<u>47,405,200</u>		
(Cost \$47,405,200)				
<b>TOTAL INVESTMENTS — 102.0%</b>		<u>767,689,751</u>		
(Cost \$725,338,166)				
<b>Liabilities in Excess of Other Assets — (2.0)%</b>		<u>(15,070,471)</u>		
<b>NET ASSETS — 100.0%</b>		<u>\$752,619,280</u>		

\*\*Rounds to less than 0.05%

# SMALL CAP EQUITY FUND SCHEDULE OF INVESTMENTS (Continued)

Futures Contracts outstanding at June 30, 2023:

Future Type	Expiration Date	Open Long (Short) Contracts	Notional Market Value of Contracts	Value and Unrealized Appreciation (Depreciation)
E-Mini Russell 2000 Index	09/2023	186	\$17,704,410	\$109,807

Forward Foreign Currency Contracts outstanding at June 30, 2023:

Expiration Date	Currency Purchased	Amount of Currency Purchased	Currency Sold	Amount of Currency Sold	Counter- party	Net Unrealized Appreciation (Depreciation)
09/29/23	U.S. Dollars	873,977	Swedish Kronor	9,324,304	UBS	\$5,576
	Subtotal Appreciation					\$5,576
09/29/23	U.S. Dollars	67,187	Swedish Kronor	724,654	UBS	\$ (303)
	Subtotal Depreciation					\$ (303)
Total Forward Foreign Currency Contracts outstanding at June 30, 2023						\$5,273

## VALUATION HIERARCHY

The following is a summary of the inputs used, as of June 30, 2023, in valuing the Fund's investments carried at fair value:

	Total Value	Level 1 Quoted Prices	Level 2 Other Significant Observable Inputs	Level 3 Significant Unobservable Inputs
<b>Assets:</b>				
<b>Investments in Securities:</b>				
Common Stocks	\$690,079,249	\$690,079,249	\$ —	\$ —
Foreign Common Stocks:				
Sweden	965,321	—	965,321	—
Other^^	29,239,979	29,239,979	—	—
Total Foreign Common Stocks	30,205,300	29,239,979	965,321	—
Money Market Funds	47,405,200	47,405,200	—	—
Rights	2	—	—	2
<b>Total Assets - Investments in Securities</b>	<b>\$767,689,751</b>	<b>\$766,724,428</b>	<b>\$965,321</b>	<b>\$ 2</b>
<b>Other Financial Instruments***</b>				
Forward Foreign Currency Contracts	\$ 5,576	\$ —	\$ 5,576	\$ —
Futures Contracts	109,807	109,807	—	—
<b>Total Assets - Other Financial Instruments</b>	<b>\$ 115,383</b>	<b>\$ 109,807</b>	<b>\$ 5,576</b>	<b>\$ —</b>
<b>Liabilities:</b>				
<b>Other Financial Instruments***</b>				
Forward Foreign Currency Contracts	\$ (303)	\$ —	\$ (303)	\$ —
<b>Total Liabilities - Other Financial Instruments</b>	<b>\$ (303)</b>	<b>\$ —</b>	<b>\$ (303)</b>	<b>\$ —</b>

^^ Classifications as defined in the Schedule of Investments.

\*\*\* Other financial instruments are derivative instruments, such as futures contracts and forward foreign currency contracts, which are valued at the unrealized appreciation (depreciation) on the investment. Further details regarding the value of these investments can be found in the preceding "Futures Contracts outstanding" and "Forward Foreign Currency Contracts outstanding" disclosures.

There were no transfers to or from Level 3 during the period ended June 30, 2023.

Management has determined that the amount of Level 3 securities compared to total net assets is not material; therefore, the reconciliation of Level 3 securities and assumptions is not shown for the period ended June 30, 2023.

# INTERNATIONAL EQUITY INDEX FUND

## SCHEDULE OF INVESTMENTS

June 30, 2023 (Unaudited)

	Shares	Value		Shares	Value
<b>FOREIGN COMMON STOCKS — 95.2%</b>					
<b>Australia — 6.8%</b>					
Ampol, Ltd.	9,256	\$ 184,902	D'ieren Group	2,641	\$ 467,418
ANZ Group Holdings, Ltd.	155,132	2,455,707	Elia Group SA/NVΔ	2,782	353,464
APA Group	56,822	367,636	Groupe Bruxelles Lambert NV	5,725	451,323
ASX, Ltd.	9,397	395,454	KBC Group NV	13,105	914,740
Aurizon Holdings, Ltd.	144,275	377,453	Sofina SAΔ	865	179,331
BHP Group, Ltd.	275,010	8,267,340	Solvay SA	4,910	549,036
BlueScope Steel, Ltd.	21,263	292,639	UCB SA	19,739	1,750,030
Brambles, Ltd.	107,348	1,032,212	Umicore SA	9,507	265,808
Cochlear, Ltd.	5,986	917,104	Warehouses De Pauw CVA REIT	12,473	342,542
Coles Group, Ltd.	97,380	1,195,718			<u>5,698,543</u>
Commonwealth Bank of Australia	93,381	6,251,559	<b>Denmark — 2.6%</b>		
Computershare, Ltd.	31,223	487,267	AP Moeller - Maersk A/S Class A	649	1,131,662
CSL, Ltd.	32,664	6,048,680	AP Moeller - Maersk A/S Class B	610	1,072,531
Dexus REIT	65,896	343,174	Chr. Hansen Holding A/S	13,414	932,522
Fortescue Metals Group, Ltd.	86,232	1,279,573	Coloplast A/S Class B	13,701	1,714,491
Goodman Group REIT	96,925	1,302,948	Danske Bank A/S*	97,273	2,369,222
GPT Group (The) REIT	15,364	42,514	Demant A/SΔ*	18,113	766,668
IDP Education, Ltd.Δ	17,951	265,833	DSV A/S	18,994	3,989,530
Insurance Australia Group, Ltd.	115,449	439,039	Genmab A/S*	7,330	2,777,760
Macquarie Group, Ltd.	19,625	2,335,137	Novozymes A/S, B SharesΔ	27,803	1,297,263
Medibank Pvt., Ltd.	179,765	422,264	Orsted A/S 144AΔ	20,730	1,965,252
Mineral Resources, Ltd.	7,000	335,249	Pandora A/S	15,325	1,369,774
Mirvac Group REIT	260,355	393,162	ROCKWOOL International A/S, B SharesΔ	1,073	277,485
National Australia Bank, Ltd.	154,242	2,712,787	Tryg A/S	43,880	950,266
Newcrest Mining, Ltd.	40,166	716,498	Vestas Wind Systems A/SΔ*	96,690	2,570,729
Northern Star Resources, Ltd.	45,766	372,850			<u>23,185,155</u>
Orica, Ltd.	17,805	176,390	<b>Finland — 1.2%</b>		
Origin Energy, Ltd.	81,077	455,698	Elisa OYJ	7,229	385,916
Pilbara Minerals, Ltd.Δ	120,000	394,400	Fortum OYJΔ	22,487	300,932
Qantas Airways, Ltd.*	66,392	275,136	Kesko OYJ, B Shares	12,949	243,859
QBE Insurance Group, Ltd.	75,406	787,302	Kone OYJ Class B	19,989	1,044,317
REA Group, Ltd.	4,130	396,741	Neste OYJ	21,037	809,993
Rio Tinto, Ltd.	16,350	1,252,078	Nokia OYJ	358,262	1,501,067
Santos, Ltd.	155,840	779,744	Nordea Bank Abp (NASDAQ Exchange)	1,819	19,814
Scentre Group REIT	265,947	470,331	Nordea Bank Abp (Stockholm Exchange)	182,960	1,992,924
SEEK, Ltd.	16,462	240,486	Orion OYJ Class B	17,254	716,059
Sonic Healthcare, Ltd.	45,006	1,070,317	Sampo OYJ, A Shares	35,114	1,577,056
South32, Ltd.	212,814	535,780	Stora Enso OYJ, R Shares	34,560	400,963
Stockland REIT	133,688	359,391	UPM-Kymmene OYJΔ	41,906	1,248,666
Suncorp Group, Ltd.	68,156	612,397			<u>10,241,566</u>
Telstra Corporation, Ltd.	341,734	980,332	<b>France — 10.6%</b>		
Transurban Group	182,153	1,734,345	Accor SA	16,778	624,333
Vicinity Centres REIT	216,299	266,376	Aeroports de Paris	2,268	325,894
Wesfarmers, Ltd.	62,996	2,076,934	Air Liquide SA	35,542	6,373,928
Westpac Banking Corporation	173,355	2,468,335	Alstom SAΔ	13,681	408,388
WiseTech Global, Ltd.	6,300	337,921	Arkema SA	2,715	256,015
Woodside Energy Group, Ltd.	102,306	2,366,499	AXA SA	97,306	2,875,521
Woolworths Group, Ltd.	69,504	1,841,594	BioMerieux	2,876	301,973
		<u>59,113,226</u>	BNP Paribas SA	59,911	3,780,741
<b>Austria — 0.2%</b>					
Erste Group Bank AG	21,419	751,333	Bollere SE	40,000	249,451
OMV AG	10,806	458,847	Bouygues SA	11,283	379,035
Verbund AG	5,255	421,586	Bureau Veritas SA	15,449	423,844
voestalpine AG	4,506	161,929	Capgemini SE	9,756	1,847,226
		<u>1,793,695</u>	Carrefour SA	43,085	816,492
<b>Belgium — 0.6%</b>					
Ageas SA/NV	10,480	424,851	Cie de St-Gobain	26,241	1,597,720

See Notes to Financial Statements.

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# INTERNATIONAL EQUITY INDEX FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Shares	Value		Shares	Value
Cie Generale des Etablissements Michelin SCA	65,523	\$ 1,938,258	E.ON SE	94,768	\$ 1,210,605
Credit Agricole SA	30,092	357,308	Evonik Industries AG	13,302	253,467
Danone SA	50,297	3,082,374	Fresenius Medical Care AG & Co. KGaA	15,717	751,133
Dassault Aviation SA	2,825	565,992	Fresenius SE & Co. KGaA	37,197	1,031,725
Dassault Systemes SE	37,571	1,664,808	GEA Group AG	7,555	316,298
Edenred	19,978	1,338,213	Hannover Rueck SE	3,483	739,436
Eiffage SA	8,654	903,552	HeidelbergCement AG	9,249	760,625
Engie SA	92,715	1,543,975	HelloFresh SE*	7,006	173,277
EssilorLuxottica SA	22,374	4,219,073	Henkel AG & Co. KGaA	17,407	1,225,352
Eurazeo SE	3,083	217,061	Infineon Technologies AG	67,044	2,761,023
Gecina SA REIT	2,894	308,728	LEG Immobilien SE*	1,506	86,894
Getlink SE	33,090	563,121	Mercedes-Benz Group AG	52,967	4,263,382
Hermes International	2,518	5,473,426	MTU Aero Engines AG	2,932	760,470
Ipsen SA	7,320	881,154	Muenchener Rueckversicherungs-Gesellschaft AG	8,326	3,125,686
Kering SA	5,668	3,129,864	Nemetschek SE	785	58,606
Klepierre REITΔ	14,221	353,309	Puma SE	13,626	821,105
L'Oreal SA	15,003	6,998,541	Rheinmetall AG	2,384	653,102
Legrand SA	16,102	1,597,381	RWE AG	27,660	1,205,321
Orange SA	150,729	1,761,486	SAP SE	59,183	8,084,837
Publicis Groupe SA	12,484	1,001,919	Siemens AG	41,317	6,887,580
Renault SA	22,966	969,018	Siemens Energy AG*	18,963	335,300
Safran SA	18,996	2,976,858	Siemens Healthineers AG 144A	25,788	1,461,544
Sanofi	74,351	8,004,316	Symrise AG	6,729	705,553
Sartorius Stedim Biotech	3,225	805,456	Telefonica Deutschland Holding AG	56,298	158,451
Schneider Electric SE	28,838	5,239,194	Volkswagen AG	1,304	217,962
Societe Generale SA	28,734	747,263	Vonovia SE	23,337	455,763
Sodexo SA	8,568	943,486	Zalando SE 144A*	10,454	301,485
Teleperformance	3,388	568,351			
Thales SA	6,325	947,668			
TotalEnergies SE	138,911	7,974,136			
Unibail-Rodamco-Westfield CDI*	10,140	26,143			
Unibail-Rodamco-Westfield REITΔ*	6,095	321,477			
Valeo	12,169	261,503			
Veolia Environnement SA	31,981	1,012,373			
Vinci SA	27,022	3,139,832			
Vivendi SE	35,000	321,317			
Wendel SE	525	53,921			
Worldline SA 144A*	13,200	483,385			
		<u>92,955,801</u>			<u>67,162,085</u>
<b>Germany — 7.7%</b>			<b>Hong Kong — 2.3%</b>		
adidas AG	11,209	2,175,982	AIA Group, Ltd.	652,000	6,622,038
Allianz SE	23,578	5,491,876	BOC Hong Kong Holdings, Ltd.	214,500	657,084
BASF SE	49,106	2,385,728	CK Asset Holdings, Ltd.	161,057	894,955
Bayerische Motoren Werke AG	18,094	2,225,690	CLP Holdings, Ltd.	56,000	436,162
Bechtle AG	3,882	154,164	ESR Cayman, Ltd. 144AΔ	132,400	228,026
Beiersdorf AG	11,389	1,508,172	Futu Holdings, Ltd. ADRA*	2,522	100,224
Brenntag SE	7,869	613,924	Hang Lung Properties, Ltd.	117,000	181,053
Carl Zeiss Meditec AG	4,095	442,851	Hang Seng Bank, Ltd.	34,300	488,968
Commerzbank AG	49,702	550,989	Henderson Land Development Co., Ltd.	71,275	212,258
Continental AG	4,960	374,730	HKT Trust & HKT, Ltd.	289,000	336,503
Covestro AG 144A*	8,920	464,132	Hong Kong & China Gas Co., Ltd.	562,138	486,806
Daimler Truck Holding AG	22,258	802,226	Hong Kong Exchanges and Clearing, Ltd.	64,997	2,462,672
Delivery Hero SE 144A*	7,927	349,740	Hongkong Land Holdings, Ltd.	52,200	204,115
Deutsche Bank AG	104,927	1,103,073	Jardine Matheson Holdings, Ltd.	13,200	669,375
Deutsche Boerse AG	11,154	2,059,191	Link REIT	154,304	859,029
Deutsche Lufthansa AG*	49,931	511,970	MTR Corporation, Ltd.	183,463	844,585
Deutsche Post AG	54,831	2,679,167	Power Assets Holdings, Ltd.	86,500	454,080
Deutsche Telekom AG	204,528	4,462,498	Sino Land Co., Ltd.	357,163	439,706
			SITC International Holdings Co., Ltd.	59,000	108,039
			Sun Hung Kai Properties, Ltd. (Hong Kong Exchange)	109,500	1,383,490
			Swire Pacific, Ltd. Class A	22,500	172,860
			Swire Properties, Ltd.	63,800	157,195
			Techtronic Industries Co., Ltd.	71,500	781,896
			WH Group, Ltd. 144A	585,591	311,871



	Shares	Value		Shares	Value
Wharf Real Estate Investment Co., Ltd.	115,000	\$ 576,996	Asahi Intecc Co., Ltd.	7,400	\$ 145,691
Xinyi Glass Holdings, Ltd.Δ	96,000	150,079	Asahi Kasei Corporation	28,600	193,653
		<u>20,220,065</u>	Bandai Namco Holdings, Inc.	35,400	819,769
<b>Ireland — 0.7%</b>			Bridgestone Corporation	41,300	1,696,674
Bank of Ireland Group PLC	60,000	572,846	Brother Industries, Ltd.	21,000	307,368
CRH PLC	42,988	2,371,533	Canon, Inc.Δ	66,900	1,758,576
DCC PLC	5,616	314,168	Capcom Co., Ltd.	17,600	697,672
James Hardie Industries PLC CDIA*	25,315	675,302	Central Japan Railway Co.	7,300	914,627
Kerry Group PLC Class A	15,874	1,549,351	Chugai Pharmaceutical Co., Ltd.	68,800	1,959,357
Kingspan Group PLC	7,807	519,664	Dai Nippon Printing Co., Ltd.	11,500	326,665
Smurfit Kappa Group PLC	17,166	572,917	Daifuku Co., Ltd.	14,100	290,401
		<u>6,575,781</u>	Dai-ichi Life Holdings, Inc.	49,600	943,387
			Daichi Sankyo Co., Ltd.	117,500	3,733,478
<b>Israel — 0.6%</b>			Daikin Industries, Ltd.	15,200	3,114,560
Azrieli Group, Ltd.	1,239	69,998	Daito Trust Construction Co., Ltd.	3,500	354,570
Bank Hapoalim BM	76,213	628,498	Daiwa House Industry Co., Ltd.	21,900	578,641
Bank Leumi Le-Israel BM	72,431	542,769	Daiwa House REIT Investment Corporation	101	193,652
Check Point Software Technologies, Ltd.*	6,172	775,327	Denso Corporation	29,500	1,989,838
CyberArk Software, Ltd.*	2,381	372,222	Dentsu Group, Inc.	11,700	384,780
Elbit Systems, Ltd.	1,618	338,668	Disco Corporation	5,700	903,712
ICL Group, Ltd.	5,905	32,411	East Japan Railway Co.	17,300	959,345
Israel Discount Bank, Ltd. Class A	52,953	264,544	Eisai Co., Ltd.	22,700	1,538,472
Mizrahi Tefahot Bank, Ltd.	11,154	372,987	ENEOS Holdings, Inc.	55,150	189,563
Nice, Ltd.*	3,728	767,287	FANUC Corporation	49,000	1,720,177
Teva Pharmaceutical Industries, Ltd. ADR*	91,181	686,593	Fast Retailing Co., Ltd.	11,000	2,821,223
Tower Semiconductor, Ltd.*	8,803	325,175	Fuji Electric Co., Ltd.	5,000	220,125
Wix.com, Ltd.*	2,346	183,551	FUJIFILM Holdings Corporation	21,500	1,281,038
		<u>5,360,030</u>	Fujitsu, Ltd.	9,900	1,281,881
			GLP J-REITΔ	17	16,768
<b>Italy — 1.9%</b>			GMO Payment Gateway, Inc.Δ	1,900	149,035
Amplifon SpAΔ	15,067	552,655	Hamamatsu Photonics KK	6,400	314,198
Assicurazioni Generali SpA	54,358	1,105,423	Hankyu Hanshin Holdings, Inc.	14,100	466,204
DiaSorin SpA	692	72,085	Hikari Tsushin, Inc.	1,200	172,238
Enel SpA	380,480	2,565,358	Hirose Electric Co., Ltd.	1,805	240,308
Eni SpA	160,136	2,305,381	Hitachi, Ltd.	50,200	3,121,261
FinecoBank Banca Fineco SpA	27,715	373,061	Honda Motor Co., Ltd.	100,600	3,047,563
Infrastrutture Wireless Italiane SpA 144AΔ	26,318	347,405	Hoya Corporation	25,600	3,063,456
Intesa Sanpaolo SpA	830,817	2,178,195	Ibiden Co., Ltd.	4,100	233,280
Mediobanca Banca di Credito Finanziario SpA	21,353	255,649	Inpex CorporationΔ	52,800	580,085
Moncler SpA	13,822	956,313	Isuzu Motors, Ltd.	25,100	304,494
Nexi SpA 144A*	24,702	193,806	ITOCHU Corporation	61,300	2,434,931
Poste Italiane SpA 144A	25,999	281,645	Japan Exchange Group, Inc.	25,800	451,461
Prysmian SpA	12,256	512,591	Japan Metropolitan Fund Invest REIT	469	313,801
Recordati Industria Chimica e Farmaceutica SpA	16,364	781,754	Japan Post Holdings Co., Ltd.	105,100	755,380
Snam SpA	116,668	609,748	Japan Real Estate Investment Corporation REIT	83	315,863
Terna - Rete Elettrica NazionaleΔ	90,920	775,472	JFE Holdings, Inc.	24,900	355,984
UniCredit SpA	106,639	2,479,738	JSR Corporation	6,200	178,164
		<u>16,346,279</u>	Kansai Electric Power Co., Inc. (The)	4,800	60,223
			Kao Corporation	34,100	1,237,486
<b>Japan — 21.5%</b>			KDDI Corporation	95,000	2,933,896
Advantest Corporation	8,900	1,198,688	Keisei Electric Railway Co., Ltd.	5,400	223,826
Aeon Co., Ltd.Δ	32,800	671,629	Keyence Corporation	10,900	5,179,208
AGC, Inc.Δ	9,300	334,576	Kikkoman Corporation	9,000	513,978
Aisin Corporation	3,600	111,171	Kintetsu Group Holdings Co., Ltd.	18,100	626,844
Ajinomoto Co., Inc.	33,800	1,346,486	Kobayashi Pharmaceutical Co., Ltd.	2,300	125,059
			Kobe Bussan Co., Ltd.	8,600	223,214
			Koito Manufacturing Co., Ltd.	8,600	156,065
			Komatsu, Ltd.	54,200	1,466,002

# INTERNATIONAL EQUITY INDEX FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Shares	Value		Shares	Value
Konami Holdings Corporation	5,500	\$ 288,426	Omron Corporation	8,300	\$ 509,635
Kose Corporation	1,400	134,581	Ono Pharmaceutical Co., Ltd.	52,300	943,671
Kubota Corporation	52,500	768,541	Oracle Corporation	700	52,062
Kyocera Corporation	18,900	1,027,444	Oriental Land Co., Ltd.	60,500	2,358,652
Kyowa Kirin Co., Ltd.	53,600	993,490	ORIX Corporation	63,200	1,152,528
Lasertec Corporation $\Delta$	4,200	634,689	Osaka Gas Co., Ltd.	15,000	229,917
Lixil Corporation	12,900	164,193	Otsuka Corporation	6,900	268,766
M3, Inc.	36,000	784,966	Otsuka Holdings Co., Ltd.	66,000	2,420,990
Marubeni Corporation	83,500	1,423,175	Pan Pacific International Holdings Corporation	18,800	336,702
MatsukiyoCocokara & Co.	9,000	505,541	Panasonic Holdings Corporation	118,600	1,454,265
Mazda Motor Corporation	20,700	200,049	Recruit Holdings Co., Ltd.	75,000	2,393,651
McDonald's Holdings Co. Japan, Ltd. $\Delta$	18,000	699,816	Renesas Electronics Corporation*	63,600	1,200,279
MEIJI Holdings Co., Ltd.	16,000	357,294	Resona Holdings, Inc.	94,500	452,464
MINEBEA MITSUMI, Inc.	14,700	278,810	Ricoh Co., Ltd.	26,200	223,273
MISUMI Group, Inc.	13,600	273,810	Rohm Co., Ltd.	4,100	388,369
Mitsubishi Chemical Group Corporation	63,200	380,125	SBI Holdings, Inc.	9,400	181,288
Mitsubishi Corporation	67,300	3,253,747	Secom Co., Ltd.	12,500	845,981
Mitsubishi Electric Corporation	95,700	1,352,896	Seiko Epson Corporation	18,200	284,142
Mitsubishi Estate Co., Ltd.	66,800	793,606	Sekisui House, Ltd.	33,600	678,707
Mitsubishi Heavy Industries, Ltd.	14,700	686,567	Seven & i Holdings Co., Ltd.	46,700	2,017,541
Mitsubishi UFJ Financial Group, Inc.	590,700	4,354,093	SG Holdings Co., Ltd.	13,100	186,862
Mitsui & Co., Ltd.	81,600	3,088,383	Shimadzu Corporation	12,300	380,176
Mitsui Chemicals, Inc.	9,400	277,072	Shimano, Inc.	3,600	602,666
Mitsui Fudosan Co., Ltd.	52,400	1,044,406	Shin-Etsu Chemical Co., Ltd.	100,500	3,358,504
Mitsui OSK Lines, Ltd. $\Delta$	4,400	105,860	Shionogi & Co., Ltd.	27,200	1,147,281
Mizuho Financial Group, Inc.	122,590	1,873,846	Shiseido Co., Ltd.	21,800	988,188
MonotaRO Co., Ltd. $\Delta$	11,900	151,968	SMC Corporation	2,900	1,611,710
MS&AD Insurance Group Holdings, Inc.	24,200	856,978	SoftBank Corporation	155,200	1,658,359
Murata Manufacturing Co., Ltd.	30,300	1,740,460	SoftBank Group Corporation	62,600	2,952,192
NEC Corporation	11,400	553,043	Sompo Holdings, Inc.	14,400	646,117
Nexon Co., Ltd.	24,400	467,911	Sony Group Corporation $\Delta$	70,400	6,355,023
Nidec Corporation	22,800	1,256,404	Square Enix Holdings Co., Ltd.	1,300	60,486
Nintendo Co., Ltd.	61,000	2,780,888	Subaru Corporation	32,200	606,448
Nippon Building Fund, Inc. REIT	69	271,321	SUMCO Corporation $\Delta$	15,200	215,645
NIPPON EXPRESS HOLDINGS, INC.	4,000	225,633	Sumitomo Corporation	54,900	1,164,702
Nippon Paint Holdings Co., Ltd.	41,100	340,144	Sumitomo Electric Industries, Ltd.	65,100	797,617
Nippon Prologis REIT, Inc.	121	243,186	Sumitomo Metal Mining Co., Ltd.	10,900	351,876
Nippon Sanso Holdings Corporation	8,800	191,188	Sumitomo Mitsui Financial Group, Inc.	64,500	2,764,434
Nippon Shinyaku Co., Ltd.	9,600	392,772	Sumitomo Mitsui Trust Holdings, Inc.	7,000	248,329
Nippon Steel Corporation	37,900	793,220	Sumitomo Realty & Development Co., Ltd.	9,600	237,897
Nippon Telegraph & Telephone Corporation	1,725,000	2,041,203	Suntory Beverage & Food, Ltd.	38,700	1,402,942
Nippon Yusen KK	25,500	566,321	Suzuki Motor Corporation	17,300	627,346
Nissan Chemical Corporation	5,900	254,406	Sysmex Corporation	14,500	993,206
Nissan Motor Co., Ltd. $\Delta$	112,800	462,946	T&D Holdings, Inc.	22,500	329,982
Nisshin Seifun Group, Inc.	16,300	201,482	Taisei Corporation	13,300	464,680
Nissin Foods Holdings Co., Ltd.	7,700	636,675	Takeda Pharmaceutical Co., Ltd.	128,236	4,029,503
Nitori Holdings Co., Ltd.	4,000	449,177	TDK Corporation	19,900	776,196
Nitto Denko Corporation	7,100	527,003	Terumo Corporation	55,100	1,754,916
Nomura Holdings, Inc.	29,400	112,088	TIS, Inc.	14,800	370,819
Nomura Real Estate Master Fund, Inc. REIT	184	212,223	Tobu Railway Co., Ltd.	11,900	319,077
Nomura Research Institute, Ltd.	18,157	501,631	Tokio Marine Holdings, Inc.	104,700	2,413,709
NTT Data Corporation	31,300	438,854	Tokyo Electric Power Co. Holdings, Inc.*	56,100	205,765
Obic Co., Ltd.	3,600	577,830	Tokyo Electron, Ltd.	22,500	3,240,641
Oji Holdings Corporation	23,900	89,364	Tokyo Gas Co., Ltd.	23,400	510,532
Olympus Corporation	79,900	1,264,446	Tokyu Corporation $\Delta$	27,000	325,643
			TOPPAN, Inc.	15,000	324,175

	Shares	Value		Shares	Value
Toray Industries, Inc.	89,700	\$ 500,115	<b>New Zealand — 0.3%</b>		
Toshiba Corporation	22,800	715,449	Auckland International Airport, Ltd.*	81,891	\$ 430,376
Toyota Industries Corporation	6,500	465,687	EBOS Group, Ltd.	10,882	245,875
Toyota Motor Corporation	578,480	9,297,382	Fisher & Paykel Healthcare Corporation, Ltd.	48,659	732,695
Toyota Tsusho Corporation	10,000	499,761	Spark New Zealand, Ltd.	145,344	454,825
Trend Micro, Inc.	8,500	411,455	Xero, Ltd.Δ*	5,756	461,170
Unicharm Corporation	26,300	977,963			<u>2,324,941</u>
USS Co., Ltd.	22,100	365,881			
West Japan Railway Co.	9,300	386,806	<b>Norway — 0.6%</b>		
Yakult Honsha Co., Ltd.	11,500	727,330	Aker BP ASAΔ	14,477	339,651
Yamaha Corporation	5,400	208,012	DNB Bank ASA	51,370	960,655
Yamaha Motor Co., Ltd.	14,300	411,099	Equinor ASA	59,657	1,737,145
Yamato Holdings Co., Ltd.	11,600	210,259	Gjensidige Forsikring ASA	8,027	128,591
Yaskawa Electric Corporation	11,200	516,355	Kongsberg Gruppen ASA	2,955	134,317
Yokogawa Electric Corporation	22,800	422,054	Mowi ASA	26,051	413,326
Z Holdings CorporationΔ	129,000	310,902	Norsk Hydro ASA	67,659	403,333
ZOZO, Inc.	5,700	118,244	Orkla ASA	106,700	767,219
		<u>187,949,192</u>	Salmar ASA	6,863	276,565
<b>Jersey — 0.8%</b>			Telenor ASA	8,257	83,722
Experian PLC	66,013	2,533,645	Yara International ASA	10,434	368,653
Glencore PLC	577,393	3,273,753			<u>5,613,177</u>
WPP PLC	75,700	793,472	<b>Portugal — 0.2%</b>		
		<u>6,600,870</u>	EDP - Energias de Portugal SA	154,225	753,801
<b>Luxembourg — 0.2%</b>			Galp Energia SGPS SAΔ	27,004	315,566
ArcelorMittal SA	34,529	942,094	Jeronimo Martins SGPS SA	19,382	533,946
Eurofins Scientific SEA	12,824	814,938			<u>1,603,313</u>
		<u>1,757,032</u>	<b>Singapore — 1.2%</b>		
<b>Netherlands — 6.2%</b>			CapitaLand Ascendas REIT	157,957	318,816
Adyen NV 144A*	1,167	2,020,857	CapitaLand Integrated Commercial Trust REIT	425,903	603,563
Aegon NVΔ	116,084	589,287	Capitaland Investment, Ltd.	174,460	428,639
AerCap Holdings NV*	6,500	412,880	DBS Group Holdings, Ltd.	90,460	2,112,493
Airbus SE	31,375	4,536,253	Grab Holdings, Ltd. Class AΔ*	55,000	188,650
Akzo Nobel NV	10,566	863,804	Keppel Corporation, Ltd.	84,500	420,535
Argenx SE*	4,146	1,616,922	Mapletree Logistics Trust REIT	7,947	9,558
ASM International NV	2,234	948,566	Oversea-Chinese Banking Corporation, Ltd.	165,140	1,502,277
ASML Holding NV	21,877	15,868,014	Sea, Ltd. ADR*	18,281	1,061,029
CNH Industrial NV	30,290	436,861	Seatrium, Ltd.*	1,612,685	149,577
Euronext NV 144A	4,841	329,260	Singapore Airlines, Ltd.	190,850	1,011,129
EXOR NV	6,961	621,440	Singapore Telecommunications, Ltd.	454,500	841,812
Ferrari NV	7,866	2,571,772	United Overseas Bank, Ltd.	56,959	1,181,971
Ferrovial S.E.	29,456	931,165	UOL Group, Ltd.	7,561	36,038
IMCD NV	2,480	356,899	Wilmar International, Ltd.	258,000	726,841
ING Groep NV	200,643	2,704,988			<u>10,592,928</u>
JDE Peet's NVΔ	20,956	623,360	<b>Spain — 2.6%</b>		
Just Eat Takeaway.com NV 144AΔ*	6,526	100,034	Acciona SA	827	140,416
Koninklijke Ahold Delhaize NV	69,313	2,363,090	ACS Actividades de Construccion y Servicios SAΔ	9,489	333,670
Koninklijke KPN NV	184,467	658,543	Aena SME SA 144A	3,930	636,058
Koninklijke Philips NVΔ*	98,766	2,140,028	Amadeus IT Group SA*	23,463	1,786,717
NN Group NVΔ	15,646	579,178	Banco Bilbao Vizcaya Argentaria SA	326,478	2,508,234
OCI NV*	10,264	246,531	Banco Santander SA	896,523	3,319,052
Prosus NV*	44,785	3,279,792	CaixaBank SA	262,455	1,087,172
QIAGEN NV*	25,509	1,146,629	Cellnex Telecom SA 144A*	30,895	1,248,275
Stellantis NV	165,970	2,917,885	EDP Renovaveis SAΔ	18,830	376,289
STMicroelectronics NV	37,246	1,857,585	Enagas SAΔ	227	4,461
Tenaris SA	20,000	299,181	Endesa SAΔ	13,556	291,286
Universal Music Group NVΔ	34,973	776,918			
Wolters Kluwer NV	17,451	2,215,814			
		<u>54,013,536</u>			

# INTERNATIONAL EQUITY INDEX FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Shares	Value		Shares	Value
Grifols SAA*	31,106	\$ 399,054	Chocoladefabriken Lindt & Spruengli AG (Swiss Exchange)	8	\$ 992,952
Iberdrola SA	340,036	4,440,463	Cie Financiere Richemont SA	30,877	5,245,015
Industria de Diseno Textil SA	68,714	2,665,265	Clariant AG*	4,630	66,980
Naturgy Energy Group SA	15,059	448,916	Coca-Cola HBC AG CDI*	53,299	1,589,903
Redeia Corporation SAA	23,715	398,816	DSM-Firmenich AG	9,526	1,025,132
Repsol SAA	75,615	1,099,744	EMS-Chemie Holding AGΔ	227	172,023
Telefonica SA	305,885	1,241,881	Geberit AG	1,229	644,099
		<u>22,425,769</u>	Givaudan SA	396	1,313,509
<b>Sweden — 2.8%</b>			Holcim, Ltd. (Swiss Exchange)*	30,626	2,064,414
Alfa Laval AB	14,717	536,841	Julius Baer Group, Ltd.	11,052	697,464
Assa Abloy AB, B Shares	57,054	1,371,405	Kuehne + Nagel International AG	2,099	621,780
Atlas Copco AB, A Shares	166,397	2,402,254	Logitech International SA	9,124	544,567
Atlas Copco AB, B Shares	76,912	958,976	Lonza Group AG	4,846	2,896,516
Boliden AB	12,271	355,591	Nestle SA	149,472	17,980,227
Embracer Group AB*	27,006	67,536	Novartis AG	121,422	12,241,698
Epiroc AB, A Shares	31,158	590,190	Partners Group Holding AG	1,137	1,072,010
Epiroc AB, B Shares	20,075	324,923	Roche Holding AG	42,356	12,938,490
EQT AB	12,795	246,326	Roche Holding AG (Swiss Exchange)Δ	2,216	727,687
Essity AB, B Shares	63,277	1,685,172	SGS SA	4,725	446,990
Fastighets AB Balder, B SharesΔ*	28,806	105,475	SIG Group AG*	6,984	192,945
Gesting AB, B SharesΔ	12,152	213,190	Sika AG	8,090	2,316,981
H & M Hennes & Mauritz AB, B Shares	42,435	729,768	Sonova Holding AG	3,089	824,261
Hexagon AB, B Shares	134,111	1,649,609	Straumann Holding AG	10,370	1,686,225
Industrivarden AB, A SharesΔ	1,009	27,984	Swatch Group AG (The)	13,947	767,016
Industrivarden AB, C SharesΔ	18,571	512,460	Swiss Life Holding AG	1,832	1,072,979
Investment AB Latour, B SharesΔ	9,171	182,072	Swiss Prime Site AG	4,457	387,162
Investor AB, A SharesΔ	26,426	528,872	Swiss Re AG	16,099	1,622,181
Investor AB, B Shares	96,085	1,922,189	Swisscom AG	1,391	868,180
Kinnevik AB, B Shares*	10,870	150,783	Temenos AG	3,832	305,126
L E Lundbergforetagen AB, B Shares	5,888	250,738	UBS Group AG	172,874	3,503,926
Nibe Industrier AB, B Shares	74,413	707,545	VAT Group AG 144A	1,112	460,606
Sagax AB, B SharesΔ	11,741	232,181	Zurich Insurance Group AG	8,111	3,858,310
Sandvik AB	51,379	1,003,134			<u>88,774,584</u>
Securitas AB, B SharesΔ	23,710	194,748	<b>United Kingdom — 13.4%</b>		
Skandinaviska Enskilda Banken AB, A Shares	79,780	882,388	3i Group PLC	66,813	1,656,091
Skanska AB, B Shares	13,311	186,760	abrdrn PLCΔ	114,480	317,910
SKF AB, B Shares	17,959	312,945	Admiral Group PLC	8,048	213,141
Svenska Cellulosa AB SCA, B SharesΔ	49,432	630,999	Anglo American PLC	72,180	2,055,218
Svenska Handelsbanken AB, A SharesΔ	86,629	725,280	Antofagasta PLC	23,559	438,132
Swedbank AB, A Shares	41,659	703,042	Ashtead Group PLC	24,479	1,697,151
Swedish Orphan Biovitrum AB*	13,475	263,373	Associated British Foods PLC	48,376	1,225,020
Tele2 AB, B Shares	37,286	308,366	Auto Trader Group PLC 144AΔ	54,162	420,542
Telefonaktiebolaget LM Ericsson, B Shares	166,228	903,166	Aviva PLC	188,579	948,789
Telia Co. ABA	126,527	277,582	BAE Systems PLC	197,243	2,325,741
Volvo AB, B Shares	95,875	1,984,136	Barclays PLC	1,098,843	2,146,691
		<u>24,127,999</u>	Barratt Developments PLC	90,118	473,635
<b>Switzerland — 10.2%</b>			Berkeley Group Holdings PLC	15,143	754,878
ABB, Ltd.	52,933	2,082,429	BP PLC	1,037,542	6,040,962
Alcon, Inc.	39,578	3,283,485	British Land Co. PLC (The) REIT	54,570	210,442
Bachem Holding AG Class BΔ	3,310	289,015	BT Group PLC	453,308	705,408
Baloise Holding AG	2,546	374,497	Bunzl PLC	26,142	996,221
Barry Callebaut AG	404	780,560	Burberry Group PLC	55,860	1,507,298
Chocoladefabriken Lindt & Spruengli AG	65	817,244	CK Hutchison Holdings, Ltd.	212,500	1,296,961
			CK Infrastructure Holdings, Ltd.	35,000	185,643
			Coca-Cola Europacific Partners PLC	33,569	2,162,851
			Compass Group PLC	143,434	4,016,604
			Croda International PLC	8,431	602,686



# INTERNATIONAL EQUITY INDEX FUND

## SCHEDULE OF INVESTMENTS (Continued)

Futures Contracts outstanding at June 30, 2023:

Future Type	Expiration Date	Open Long (Short) Contracts	Notional Market Value of Contracts	Value and Unrealized Appreciation (Depreciation)
MSCI EAFE Index	09/2023	336	\$36,212,400	\$150,729

### VALUATION HIERARCHY

The following is a summary of the inputs used, as of June 30, 2023, in valuing the Fund's investments carried at fair value:

	Total Value	Level 1 Quoted Prices	Level 2 Other Significant Observable Inputs	Level 3 Significant Unobservable Inputs
<b>Assets:</b>				
<b>Investments in Securities:</b>				
Foreign Common Stocks:				
Hong Kong	\$ 20,220,065	\$ 100,224	\$ 20,119,841	\$ —
Israel	5,360,030	2,017,693	3,342,337	—
Japan	187,949,192	699,816	187,249,376	—
Netherlands	54,013,536	1,967,405	52,046,131	—
Singapore	10,592,928	1,249,679	9,343,249	—
Switzerland	88,774,584	1,025,132	87,749,452	—
United Kingdom	117,540,590	2,162,851	115,377,739	—
Other <sup>^^</sup>	347,525,232	—	347,525,232	—
<b>Total Foreign Common Stocks</b>	<u>831,976,157</u>	<u>9,222,800</u>	<u>822,753,357</u>	<u>—</u>
Foreign Preferred Stocks	4,823,044	—	4,823,044	—
Money Market Funds	45,106,216	45,106,216	—	—
<b>Total Assets - Investments in Securities</b>	<u>\$881,905,417</u>	<u>\$54,329,016</u>	<u>\$827,576,401</u>	<u>\$ —</u>
<b>Other Financial Instruments***</b>				
Futures Contracts	\$ 150,729	\$ 150,729	\$ —	\$ —
<b>Total Assets - Other Financial Instruments</b>	<u>\$ 150,729</u>	<u>\$ 150,729</u>	<u>\$ —</u>	<u>\$ —</u>

<sup>^^</sup> Classifications as defined in the Schedule of Investments.

<sup>\*\*\*</sup> Other financial instruments are derivative instruments, such as futures contracts, which are valued at the unrealized appreciation (depreciation) on the investment. Further details regarding the value of these investments can be found in the preceding "Futures Contracts outstanding" disclosure.

# INTERNATIONAL EQUITY FUND

## SCHEDULE OF INVESTMENTS

June 30, 2023 (Unaudited)

	Shares	Value		Shares	Value
<b>COMMON STOCKS — 3.2%</b>					
<b>Financials — 1.9%</b>					
Arch Capital Group, Ltd.*	60,451	\$ 4,524,757	Kinross Gold Corporation	687,281	\$ 3,278,819
Axis Capital Holdings, Ltd.	68,664	3,696,183	Thomson Reuters Corporation $\Delta$	37,360	5,044,129
Everest Re Group, Ltd.	34,403	11,761,010	Toronto-Dominion Bank (The)	121,715	7,544,079
		<u>19,981,950</u>	Waste Connections, Inc.	26,781	3,827,808
					<u>38,166,024</u>
<b>Health Care — 0.6%</b>					
Mettler-Toledo International, Inc.*	2,740	3,593,894	<b>China — 0.7%</b>		
ResMed, Inc.	14,920	3,260,020	Baidu, Inc. Class A*	343,278	5,854,874
		<u>6,853,914</u>	Meituan Class B 144A*	17,180	269,398
			PICC Property & Casualty Co., Ltd. Class H	1,460,195	1,625,865
					<u>7,750,137</u>
<b>Information Technology — 0.7%</b>					
Atlassian Corporation Class A*	32,410	5,438,722	<b>Denmark — 1.0%</b>		
EPAM Systems, Inc.*	11,340	2,548,665	AP Moeller - Maersk A/S Class B	1,835	3,226,384
		<u>7,987,387</u>	Danske Bank A/S*	13,012	316,926
			DSV A/S	25,490	5,353,960
<b>Total Common Stocks</b>		<u>34,823,251</u>	ISS A/S	76,044	1,608,677
(Cost \$35,933,971)					<u>10,505,947</u>
<b>FOREIGN COMMON STOCKS — 85.4%</b>					
<b>Australia — 2.4%</b>					
ASX, Ltd.‡‡	2,477	104,240	<b>Finland — 0.3%</b>		
BHP Group, Ltd.‡‡	158,283	4,758,297	Nokia OYJ	689,265	2,887,923
BlueScope Steel, Ltd.‡‡	220,156	3,029,968	Nordea Bank Abp (Stockholm Exchange)	15,380	167,529
CSL, Ltd.	25,144	4,656,136			<u>3,055,452</u>
Dexus REIT‡‡	60,007	312,506	<b>France — 11.0%</b>		
Goodman Group REIT‡‡	53,845	723,830	Air Liquide SA	48,280	8,658,298
GPT Group (The) REIT	112,950	312,543	AXA SA	129,801	3,835,791
Incitec Pivot, Ltd.	1,177,194	2,154,096	Bureau Veritas SA	170,803	4,685,987
JB Hi-Fi, Ltd.	95,824	2,804,454	Capgemini SE $\Delta$	48,944	9,267,183
Mirvac Group REIT‡‡	382,582	577,737	Cie Generale des Etablissements Michelin SCA	167,489	4,954,548
Newcrest Mining, Ltd.	10,210	182,130	Danone SA	134,756	8,258,313
Pilbara Minerals, Ltd.	100,412	330,020	Engie SA	333,813	5,558,961
Qantas Airways, Ltd.*	275,415	1,141,352	Hermes International	5,764	12,529,320
Rio Tinto, Ltd.‡‡	5,159	395,075	L'Oreal SA	24,809	11,572,807
Scentre Group REIT‡‡	200,985	355,444	Sanofi $\Delta$	125,860	13,549,559
Sonic Healthcare, Ltd.	42,185	1,003,229	Schneider Electric SE	115,844	21,046,160
Stockland REIT‡‡	222,407	597,893	SCOR SE	158,079	4,647,119
Vicinity Centres REIT‡‡	362,344	446,234	TotalEnergies SE	188,050	10,794,942
Wesfarmers, Ltd.	8,410	277,272			<u>119,358,988</u>
Whitehaven Coal, Ltd.	336,243	1,507,325	<b>Germany — 7.6%</b>		
		<u>25,669,781</u>	adidas AG	21,386	4,151,623
<b>Belgium — 0.2%</b>					
Groupe Bruxelles Lambert NV‡‡	446	35,160	Bayerische Motoren Werke AG	30,232	3,718,750
KBC Group NV	4,274	298,329	Beiersdorf AG	65,619	8,689,501
Proximus SADP	231,407	1,725,662	BioNTech SE ADR*	35,610	3,843,387
		<u>2,059,151</u>	Daimler Truck Holding AG	179,027	6,452,518
<b>Brazil — 0.4%</b>					
Lojas Renner SA*	1,159,377	4,857,170	Deutsche Bank AG	315,996	3,321,993
<b>Canada — 3.5%</b>					
Agnico Eagle Mines, Ltd.	50,375	2,517,743	Deutsche Boerse AG	70,165	12,953,480
Canadian National Railway Co. $\Delta$	58,459	7,077,631	Deutsche Lufthansa AG*	253,604	2,600,342
Canadian Pacific Kansas City, Ltd.	109,890	8,875,815	Deutsche Post AG	118,614	5,795,748
			E.ON SE‡‡	144,479	1,845,633
			Fresenius SE & Co. KGaA‡‡	5,845	162,121
			HOCHTIEF AG	616	53,296
			Infineon Technologies AG‡‡	22,642	932,449

# INTERNATIONAL EQUITY FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Shares	Value		Shares	Value
Mercedes-Benz Group AG	21,409	\$ 1,723,238	Dai-ichi Life Holdings, Inc.	24,300	\$ 462,184
Muenchener Rueckversicherungs-Gesellschaft AG	1,049	393,808	Daiichi Sankyo Co., Ltd.	35,800	1,137,519
SAP SE	133,776	18,274,794	Daikin Industries, Ltd.	43,100	8,831,418
Siemens AG	34,725	5,788,688	Daito Trust Construction Co., Ltd. ††	94,308	9,553,935
Siemens Energy AG*	3,521	62,258	Daiwa House Industry Co., Ltd. ††	32,090	847,881
TeamViewer AG 144A*	52,505	843,933	Denso Corporation	10,000	674,521
thyssenkrupp AG	151,421	1,185,997	Disco Corporation	3,300	523,202
Vonovia SE	8,772	171,314	East Japan Railway Co.	9,000	499,081
		<u>82,964,871</u>	Eisai Co., Ltd. Δ	79,650	5,398,205
<b>Guatemala — 0.1%</b>			ENEOS Holdings, Inc.	93,300	320,693
Millicom International Cellular SA SDR*	66,541	1,018,193	FANUC Corporation	17,700	621,370
<b>Hong Kong — 2.3%</b>			Fast Retailing Co., Ltd.	2,900	743,777
AIA Group, Ltd.	1,327,526	13,483,017	Fuji Electric Co., Ltd.	21,736	956,929
Alibaba Group Holding, Ltd.*	417,459	4,345,678	FUJIFILM Holdings Corporation	7,700	458,790
Tencent Holdings, Ltd.	167,100	7,085,237	Fujitsu, Ltd.	15,400	1,994,037
		<u>24,913,932</u>	Hakuhodo DY Holdings, Inc.	31,600	333,566
<b>India — 1.9%</b>			Hankyu Hanshin Holdings, Inc.	13,400	443,059
HDFC Bank, Ltd.	344,910	7,157,854	Haseko Corporation ††	4,900	60,380
HDFC Bank, Ltd. ADRA	120,438	8,394,529	Hitachi Construction Machinery Co., Ltd.	49,401	1,389,033
ICICI Bank, Ltd. ADR	220,060	5,078,985	Hitachi, Ltd. ††	15,800	982,389
		<u>20,631,368</u>	Honda Motor Co., Ltd.	32,800	993,639
<b>Ireland — 5.9%</b>			Hoya Corporation	56,000	6,701,310
Accenture PLC Class A	14,050	4,335,549	Ibiden Co., Ltd.	5,100	290,177
Aon PLC Class A	21,540	7,435,608	IHI Corporation	25,795	699,622
CRH PLC	102,097	5,632,418	Iida Group Holdings Co., Ltd.	134,782	2,277,659
ICON PLC*	24,450	6,117,390	Inpex Corporation	23,800	261,478
Linde PLC	10,560	4,024,205	Isetan Mitsukoshi Holdings, Ltd.	16,500	167,741
Medtronic PLC	122,566	10,798,065	ITOCHU Corporation	25,300	1,004,955
Ryanair Holdings PLC ADR*	72,552	8,024,251	Japan Airlines Co., Ltd.	7,100	153,953
STERIS PLC	23,080	5,192,538	Japan Exchange Group, Inc.	257,665	4,508,749
Willis Towers Watson PLC	54,954	12,941,667	Japan Metropolitan Fund Invest REIT	178	119,097
		<u>64,501,691</u>	Japan Post Holdings Co., Ltd.	66,600	478,671
<b>Israel — 0.9%</b>			Japan Post Insurance Co., Ltd.	151,392	2,275,259
Check Point Software Technologies, Ltd.*	73,538	9,237,844	Japan Real Estate Investment Corporation REIT	123	468,086
<b>Italy — 0.6%</b>			JFE Holdings, Inc.	227,962	3,259,072
Eni SpA ††	35,232	507,214	JSR Corporation	11,200	321,845
Leonardo SpA	136,408	1,548,897	Kajima Corporation	6,406	96,722
UniCredit SpA	118,081	2,745,805	Kao Corporation	23,500	852,813
Unipol Gruppo SpA	338,003	1,806,290	Kawasaki Kisen Kaisha, Ltd.	48,435	1,187,626
		<u>6,608,206</u>	KDDI Corporation	27,700	855,462
<b>Japan — 19.3%</b>			Keyence Corporation	14,900	7,079,835
Advantest Corporation	14,300	1,925,981	Kikkoman Corporation	7,500	428,315
Aeon Co., Ltd. Δ	11,500	235,480	Kintetsu Group Holdings Co., Ltd.	11,800	408,661
Ajinomoto Co., Inc.	15,800	629,422	Kobayashi Pharmaceutical Co., Ltd.	12,200	663,359
Bandai Namco Holdings, Inc.	19,600	453,883	Komatsu, Ltd.	28,500	770,868
Bridgestone Corporation	16,500	677,848	Kubota Corporation	480,019	7,026,940
Brother Industries, Ltd.	23,400	342,496	Kuraray Co., Ltd.	60,519	589,200
Canon, Inc.	19,100	502,075	Kurita Water Industries, Ltd.	9,000	345,531
Central Japan Railway Co.	2,800	350,816	Kyocera Corporation	7,900	429,461
Chugai Pharmaceutical Co., Ltd.	15,400	438,577	Lasertec Corporation Δ	2,200	332,456
Concordia Financial Group, Ltd.	96,400	376,911	Lawson, Inc.	5,500	243,869
			Lion Corporation	65,000	606,016
			Lixil Corporation	23,800	302,929
			M3, Inc.	8,300	180,978
			Makita Corporation	170,773	4,827,118
			MatsukiyoCocokara & Co.	6,500	365,113



	Shares	Value		Shares	Value
Mazda Motor Corporation	12,435	\$ 120,174	Seven & i Holdings Co., Ltd.	11,100	\$ 479,544
McDonald's Holdings Co. Japan, Ltd.	15,200	590,956	Shimamura Co., Ltd.	26,936	2,546,888
MINEBEA MITSUMI, Inc.	221,371	4,198,665	Shimano, Inc.	4,800	803,555
MISUMI Group, Inc.	16,200	326,156	Shin-Etsu Chemical Co., Ltd.	31,800	1,062,691
Mitsubishi Chemical Group Corporation	69,700	419,220	Shionogi & Co., Ltd.	10,500	442,884
Mitsubishi Corporation	98,734	4,773,483	Shiseido Co., Ltd.	11,300	512,226
Mitsubishi Electric Corporation	45,300	640,399	SMC Corporation	16,100	8,947,767
Mitsubishi Estate Co., Ltd.††	52,869	628,101	SoftBank Corporation	63,300	676,380
Mitsubishi Gas Chemical Co., Inc.	14,639	213,250	SoftBank Group Corporation	15,400	726,258
Mitsubishi Heavy Industries, Ltd.	8,600	401,665	Sohgo Security Services Co., Ltd.	39,945	226,186
Mitsubishi Motors Corporation	788,548	2,757,341	Sojitz Corporation††	78,460	1,736,343
Mitsubishi UFJ Financial Group, Inc.	215,300	1,586,992	Sony Group Corporation	22,100	1,994,972
Mitsui & Co., Ltd.	78,127	2,956,937	Subaru Corporation	68,444	1,289,059
Mitsui Chemicals, Inc.	13,800	406,766	SUMCO Corporation	19,900	282,325
Mitsui Fudosan Co., Ltd.††	41,614	829,426	Sumitomo Corporation	95,779	2,031,949
Mizuho Financial Group, Inc.	59,000	901,843	Sumitomo Electric Industries, Ltd.	37,400	458,232
Murata Manufacturing Co., Ltd.	8,300	476,760	Sumitomo Forestry Co., Ltd.	75,836	1,842,017
NEC Corporation	9,200	446,315	Sumitomo Heavy Industries, Ltd.	40,701	974,845
Nexon Co., Ltd.	11,900	228,203	Sumitomo Metal Mining Co., Ltd.	6,600	213,062
NGK Insulators, Ltd.	14,909	178,126	Sumitomo Mitsui Financial Group, Inc.	27,600	1,182,921
Nidec Corporation	6,300	347,164	Sumitomo Mitsui Trust Holdings, Inc.	241,700	8,574,449
Nikon Corporation	58,271	756,526	Sumitomo Realty & Development Co., Ltd.††	6,455	159,961
Nintendo Co., Ltd.	20,200	920,884	Suzuki Motor Corporation	11,800	427,901
Nippon Building Fund, Inc. REIT	20	78,644	Sysmex Corporation	4,400	301,387
NIPPON EXPRESS HOLDINGS, INC.	11,494	648,356	T&D Holdings, Inc.	23,900	350,514
Nippon Shinyaku Co., Ltd.	11,100	454,143	Takeda Pharmaceutical Co., Ltd.	32,600	1,024,375
Nippon Steel Corporation	173,646	3,634,286	TDK Corporation	10,600	413,451
Nippon Telegraph & Telephone Corporation	560,000	662,652	Terumo Corporation	191,600	6,102,395
Nisshin Seifun Group, Inc.	26,700	330,034	THK Co., Ltd.	42,823	881,417
Nitori Holdings Co., Ltd.	2,500	280,736	Tokio Marine Holdings, Inc.	323,697	7,462,371
Nomura Holdings, Inc.	134,300	512,021	Tokyo Electron, Ltd.††	9,100	1,310,659
NSK, Ltd.	62,400	399,376	Tokyo Gas Co., Ltd.	17,800	388,354
Obayashi Corporation	128,964	1,115,324	Tokyu CorporationΔ	33,900	408,864
Obic Co., Ltd.	2,600	417,322	TOPPAN, Inc.	25,900	559,742
Olympus Corporation	23,300	368,731	Toshiba Corporation	12,400	389,104
Omron Corporation	6,700	411,392	Tosoh Corporation	29,600	350,113
Ono Pharmaceutical Co., Ltd.	19,900	359,064	Toyota Motor Corporation	190,900	3,068,162
Oracle Corporation	700	52,062	Toyota Tsusho Corporation	14,177	708,511
Oriental Land Co., Ltd.	36,300	1,415,192	Trend Micro, Inc.	7,800	377,570
ORIX Corporation	33,700	614,560	Unicharm Corporation	7,400	275,168
Osaka Gas Co., Ltd.	21,900	335,679	USS Co., Ltd.	24,600	407,270
Otsuka Corporation	2,300	89,589	Welcia Holdings Co., Ltd.	2,700	56,239
Otsuka Holdings Co., Ltd.	14,700	539,220	Yakult Honsha Co., Ltd.	6,900	436,398
Panasonic Holdings Corporation	267,000	3,273,936	Yamada Holdings Co., Ltd.	684,188	2,014,008
Persol Holdings Co., Ltd.	18,400	333,000	Z Holdings CorporationΔ	41,500	100,019
Pola Orbis Holdings, Inc.	27,800	405,357	Zensho Holdings Co., Ltd.	2,900	128,931
Recruit Holdings Co., Ltd.	23,500	750,011	ZOZO, Inc.	7,400	153,510
Renesas Electronics Corporation*	56,700	1,070,060			<u>209,089,174</u>
Ricoh Co., Ltd.	82,403	702,228	<b>Jersey — 1.8%</b>		
SCSK Corporation	3,400	53,506	Experian PLC	370,458	14,218,551
Secom Co., Ltd.	6,700	453,446	Ferguson PLC	32,960	5,206,085
Sekisui Chemical Co., Ltd.	41,900	605,337			<u>19,424,636</u>
Sekisui House, Ltd.	228,597	4,617,568			

# INTERNATIONAL EQUITY FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Shares	Value		Shares	Value
<b>Luxembourg — 0.2%</b>					
ArcelorMittal SA	68,709	\$ 1,874,666	H & M Hennes & Mauritz AB, B Shares	18,254	\$ 313,920
<b>Mexico — 0.5%</b>			Investor AB, B Shares‡‡	24,240	484,923
Fomento Economico Mexicano SAB de CV ADR	49,639	5,501,987	Skanska AB, B Shares	3,845	53,947
<b>Netherlands — 4.8%</b>			Svenska Handelsbanken AB, A Shares	75,387	631,159
Adyen NV 144A*	4,570	7,913,722	Swedbank AB, A Shares	84,591	1,427,568
Akzo Nobel NV	114,330	9,346,843	Volvo AB, B Shares	12,355	255,687
ASM International NVΔ	12,310	5,226,878			9,491,277
ASML Holding NV	2,390	1,733,535	<b>Switzerland — 10.0%</b>		
ASML Holding NV (NASDAQ Exchange)	7,900	5,725,525	ABB, Ltd.	93,946	3,695,916
ASR Nederland NV‡‡	16,543	746,147	Barry Callebaut AG	257	496,545
Euronext NV 144A	60,938	4,144,694	Chubb, Ltd.	66,911	12,884,382
Ferrari NVΔ	27,370	8,948,563	Nestle SA‡‡	187,963	22,610,371
ING Groep NV‡‡	52,396	706,382	Novartis AG‡‡	166,460	16,782,404
Koninklijke Ahold Delhaize NV	8,491	289,484	Roche Holding AG‡‡	64,943	19,838,142
NN Group NV	80,658	2,985,771	Sika AG	40,667	11,647,054
OCI NV*	53,925	1,295,225	Swatch Group AG (The)	9,358	2,736,207
Signify NV 144A	1,973	55,311	Swiss Re AG	17,588	1,772,216
Stellantis NV	187,457	3,295,644	UBS Group AG	354,052	7,176,163
		52,413,724	Zurich Insurance Group AG	19,600	9,323,497
<b>Norway — 0.3%</b>					108,962,897
DNB Bank ASA	16,606	310,544	<b>Taiwan — 0.9%</b>		
Equinor ASA	119,332	3,474,813	Taiwan Semiconductor Manufacturing Co., Ltd. ADR	100,606	10,153,158
		3,785,357	<b>Turkey — 0.0%</b>		
<b>Peru — 0.2%</b>			Yapi ve Kredi Bankasi AS	1	—
Credicorp, Ltd.	14,399	2,125,868	<b>United Kingdom — 3.7%</b>		
<b>Portugal — 0.4%</b>			BAE Systems PLC	328,830	3,877,316
Galp Energia SGPS SAAΔ	355,197	4,150,794	BP PLC ADR	204,162	7,204,877
<b>Singapore — 0.8%</b>			Compass Group PLC	492,285	13,785,532
CapitaLand Integrated Commercial Trust REIT‡‡	204,670	290,046	Haleon PLC	1,151,590	4,726,667
City Developments, Ltd.	49,908	248,940	Liberty Global PLC Class A*	283,125	4,773,487
Singapore Airlines, Ltd.	104,000	550,995	Lloyds Banking Group PLC‡‡	3,874,416	2,147,778
Singapore Exchange, Ltd.‡‡	770,676	5,488,142	Schroders PLC	1	6
Wilmar International, Ltd.	668,844	1,884,276	Vodafone Group PLC ADRA	346,208	3,271,666
		8,462,399			39,787,329
<b>South Korea — 1.8%</b>			<b>Total Foreign Common Stocks</b>		927,925,516
Hana Financial Group, Inc.	135,333	4,040,030	(Cost \$853,028,987)		
KB Financial Group, Inc.	204,459	7,420,778	<b>FOREIGN PREFERRED STOCKS — 1.3%</b>		
Samsung Electronics Co., Ltd. GDR	6,223	8,626,458	<b>Brazil — 0.5%</b>		
		20,087,266	Itau Unibanco Holding SA *	958,562	5,685,469
<b>Spain — 1.0%</b>			<b>Germany — 0.8%</b>		
Amadeus IT Group SA*	94,549	7,199,944	Henkel AG & Co. KGaA 2.53% ◊	73,142	5,849,624
Banco Bilbao Vizcaya Argentaria SA	535,786	4,116,285	Porsche Automobil Holding SE 4.63% ‡‡◊	2,838	171,045
		11,316,229			
<b>Sweden — 0.9%</b>					
Assa Abloy AB, B Shares	107,564	2,585,512			
Atlas Copco AB, A Shares	224,920	3,247,144			
Atlas Copco AB, B Shares	29,823	371,847			
Billerud AB	15,711	119,570			

	Shares	Value
Volkswagen AG 7.13% ◊	17,044	\$ 2,291,953
		<u>8,312,622</u>
<b>Total Foreign Preferred Stocks</b> (Cost \$14,354,743)		<u>13,998,091</u>
<b>MONEY MARKET FUNDS — 6.1%</b>		
GuideStone Money Market Fund, 4.99% (Institutional Class)∅∞	39,553,007	39,553,007
Northern Institutional Liquid Assets Portfolio (Shares), 5.13%∅§	2,260,250	2,260,250
Northern Institutional U.S. Government Portfolio (Shares), 4.91%∅	50	50
Northern Institutional U.S. Treasury Portfolio (Premier), 4.95%∅	24,277,728	24,277,728
<b>Total Money Market Funds</b> (Cost \$66,091,035)		<u>66,091,035</u>
<b>TOTAL INVESTMENTS — 96.0%</b> (Cost \$969,408,736)		<u>1,042,837,893</u>
<b>FOREIGN COMMON STOCKS SOLD SHORT — (0.0)%</b>		
<b>United Kingdom — (0.0)%</b>		
Ocado Group PLC*	(47,886)	(346,524)
<b>TOTAL SECURITIES SOLD SHORT — (0.0)%</b> (Proceeds \$(803,636))		<u>(346,524)</u>
<b>Other Assets in Excess of Liabilities — 4.0%</b>		<u>43,574,489</u>
<b>NET ASSETS — 100.0%</b>		<u>\$1,086,065,858</u>

**PORTFOLIO SUMMARY (based on net assets)**

	%
Financials	21.1
Industrials	17.5
Consumer Discretionary	10.5
Health Care	10.0
Information Technology	9.7
Consumer Staples	7.1
Materials	6.3
Money Market Funds	6.1
Communication Services	2.7
Energy	2.6
Real Estate	1.7
Utilities	0.7
Foreign Common Stocks Sold Short	—**
	<u>96.0</u>

\*\*Rounds to less than 0.05%

Futures Contracts outstanding at June 30, 2023:

Future Type	Expiration Date	Open Long (Short) Contracts	Notional Market Value of Contracts	Value and Unrealized Appreciation (Depreciation)
CAC40 10 Euro	07/2023	(217)	\$(17,547,354)	\$ (183,023)
IBEX 35 Index	07/2023	(12)	(1,250,515)	(20,843)
OMXS30 Index	07/2023	(612)	(13,143,245)	(142,514)
Hang Seng Index	07/2023	(7)	(840,027)	9,596
MSCI Singapore Index	07/2023	3	64,086	170
Topix Index®	09/2023	251	39,799,577	1,214,966
S&P/TSX 60 Index	09/2023	(83)	(15,269,870)	(238,515)
DAX Index	09/2023	(26)	(11,541,405)	(174,747)
FTSE 100 Index	09/2023	247	23,656,933	(195,567)
FTSE/MIB Index	09/2023	227	35,127,919	862,294
MSCI EAFE Index	09/2023	294	31,685,850	(97,301)
Total Futures Contracts outstanding at June 30, 2023			<u>\$ 70,741,949</u>	<u>\$1,034,516</u>

Forward Foreign Currency Contracts outstanding at June 30, 2023:

Expiration Date	Currency Purchased	Amount of Currency Purchased	Currency Sold	Amount of Currency Sold	Counter- party	Net Unrealized Appreciation (Depreciation)
09/20/23	Euro	78,264,000	U.S. Dollars	84,312,106	CITI	\$1,446,558

# INTERNATIONAL EQUITY FUND

## SCHEDULE OF INVESTMENTS (Continued)

Expiration Date	Currency Purchased	Amount of Currency Purchased	Currency Sold	Amount of Currency Sold	Counter-party	Net Unrealized Appreciation (Depreciation)
09/20/23	U.S. Dollars	41,719,368	Japanese Yen	5,766,701,000	CITI	\$ 1,229,988
09/20/23	British Pounds	34,176,000	U.S. Dollars	42,467,652	CITI	944,358
09/20/23	Australian Dollars	33,053,000	U.S. Dollars	21,761,777	CITI	308,049
09/20/23	Norwegian Kroner	74,199,291	U.S. Dollars	6,875,890	CITI	56,886
09/20/23	U.S. Dollars	7,229,743	Euro	6,557,000	CITI	44,836
09/20/23	Danish Kroner	10,951,000	U.S. Dollars	1,590,646	CITI	22,533
09/20/23	Swedish Kronor	21,367,833	U.S. Dollars	1,967,750	CITI	21,400
09/20/23	Israeli Shekels	3,561,250	U.S. Dollars	961,582	CITI	2,260
09/20/23	U.S. Dollars	457,054	Singapore Dollars	614,000	CITI	1,603
09/20/23	U.S. Dollars	40,484	Israeli Shekels	147,000	CITI	699
09/20/23	U.S. Dollars	174,783	Danish Kroner	1,183,000	CITI	517
09/20/23	U.S. Dollars	290,164	Hong Kong Dollars	2,267,000	CITI	304
09/20/23	Singapore Dollars	20,000	U.S. Dollars	14,793	CITI	43
Subtotal Appreciation						\$ 4,080,034
09/20/23	U.S. Dollars	15,213	Hong Kong Dollars	119,000	CITI	\$ (2)
09/20/23	Singapore Dollars	350,000	U.S. Dollars	260,719	CITI	(1,097)
09/20/23	Danish Kroner	2,236,000	U.S. Dollars	331,455	CITI	(2,073)
09/20/23	British Pounds	2,865,000	U.S. Dollars	3,641,949	CITI	(2,687)
09/20/23	Israeli Shekels	1,362,750	U.S. Dollars	374,521	CITI	(5,697)
09/20/23	U.S. Dollars	551,372	Danish Kroner	3,794,000	CITI	(7,517)
09/20/23	Hong Kong Dollars	43,616,987	U.S. Dollars	5,584,702	CITI	(7,815)
09/20/23	Swiss Francs	3,020,000	U.S. Dollars	3,413,069	CITI	(9,109)
09/20/23	Swedish Kronor	28,034,500	U.S. Dollars	2,618,886	CITI	(9,130)
09/20/23	U.S. Dollars	3,498,946	Japanese Yen	500,000,000	CITI	(11,673)
09/20/23	U.S. Dollars	4,565,980	Swedish Kronor	49,264,333	CITI	(20,080)
09/20/23	U.S. Dollars	7,868,703	Euro	7,208,000	CITI	(29,545)
09/20/23	Japanese Yen	440,000,000	U.S. Dollars	3,195,155	CITI	(105,810)
09/20/23	Norwegian Kroner	93,800,709	U.S. Dollars	8,901,662	CITI	(137,437)
09/20/23	U.S. Dollars	29,182,560	New Zealand Dollars	48,112,000	CITI	(333,429)
09/20/23	Australian Dollars	30,024,000	U.S. Dollars	20,434,163	CITI	(386,831)
09/20/23	U.S. Dollars	13,172,726	Norwegian Kroner	145,379,000	CITI	(410,692)
09/20/23	U.S. Dollars	36,276,695	Swiss Francs	32,556,000	CITI	(418,439)
Subtotal Depreciation						\$(1,899,063)
Total Forward Foreign Currency Contracts outstanding at June 30, 2023						\$ 2,180,971

Swap Agreements outstanding at June 30, 2023:

Pay Rate Index/Pay Rate	Receive Rate/Receive Rate Index	Maturity Date	Counterparty	Currency	Notional Amount	Market Value	Upfront Premiums Paid/(Received)	Unrealized Appreciation (Depreciation)
<b>Total Return Swaps</b>								
Increase in total return of Swiss Market Index (At Termination)	Decrease in total return of Swiss Market Index (At Termination)	9/15/2023	JPM	CHF	1,245,970	\$ 5,235	\$ —	\$ 5,235
Increase in total return of Swiss Market Index (At Termination)	Decrease in total return of Swiss Market Index (At Termination)	9/15/2023	GSM	CHF	339,810	1,828	—	1,828
Financing Index: Bank of Japan Unsecured Overnight Call Rate + 0%	MSCI Japan Net Return JPY Index (Monthly)	9/20/2023	GSC	JPY	417,246,384	29,566	—	29,566
Financing Index: Euro Short Term Rate + 0.12%	MSCI Italy Net Return EUR Index (Monthly)	9/20/2023	GSC	EUR	3,245,509	98,059	—	98,059

<u>Pay Rate Index/Pay Rate</u>	<u>Receive Rate/Receive Rate Index</u>	<u>Maturity Date</u>	<u>Counterparty</u>	<u>Currency</u>	<u>Notional Amount</u>	<u>Market Value</u>	<u>Upfront Premiums Paid/(Received)</u>	<u>Unrealized Appreciation (Depreciation)</u>
MSCI Switzerland Net Return CHF Index (Monthly)	Financing Index: Swiss Average Rate Overnight - 0.54%	9/20/2023	GSC	CHF	2,286,916	\$ 12,339	\$ —	\$ 12,339
Subtotal Appreciation						\$ 147,027	\$ —	\$ 147,027
Increase in total return of AEX Index (At Termination)	Decrease in total return of AEX Index (At Termination)	7/21/2023	CITI	EUR	14,728,990	\$(103,948)	\$ —	\$(103,948)
Financing Index: 1-Day SONIA + 0.42%	MSCI United Kingdom Net Return GBP Index (Monthly)	9/20/2023	GSC	GBP	666,864	(9,218)	—	(9,218)
Financing Index: 1-Month TELBOR - 0.1%	Tel Aviv Interbank Offered Rate (Monthly)	9/20/2023	GSC	ILS	4,910,061	(49,871)	—	(49,871)
MSCI Australia Net Return AUD Index (Monthly)	Financing Index: 1-Month ASX BBSW - 0.1%	9/20/2023	GSC	AUD	2,174,037	(55)	—	(55)
Subtotal Depreciation						\$ (163,092)	\$ —	\$ (163,092)
Net Total Return Swaps outstanding at June 30, 2023						\$ (16,065)	\$ —	\$ (16,065)

Total Return Basket Swap Agreements outstanding at June 30, 2023:

<u>Description</u>	<u>Maturity Date</u>	<u>Counterparty</u>	<u>Notional Amount</u>	<u>Market Value</u>	<u>Upfront Premiums Paid/(Received)</u>	<u>Unrealized Appreciation (Depreciation)</u>
The Fund receives the total return on a portfolio of short equity positions and receives the RBA minus a specified spread (-0.40%), which is denominated in AUD based on the local currencies of the positions within the swap (Monthly).*	39-56 months maturity ranging from 09/04/2026 - 02/14/2028	GSC	\$11,145,883	\$ 44,038	\$ —	\$ 44,038
The Fund receives the total return on a portfolio of short equity positions and receives the SSARON minus a specified spread (-0.35%), which is denominated in CHF based on the local currencies of the positions within the swap (Monthly).	43-59 months maturity ranging from 01/06/2027 - 05/26/2028	GSC	2,077,212	192,599	—	192,599
The Fund receives the total return on a portfolio of short equity positions and receives the DETNT/N minus a specified spread (-1.25 to -0.35%), which is denominated in DKK based on the local currencies of the positions within the swap (Monthly).	26-59 months maturity ranging from 08/08/2025 - 05/26/2028	GSC	6,634,862	34,261	—	34,261
The Fund receives the total return on a portfolio of short equity positions and receives the STIBOR minus a specified spread (-0.35%), which is denominated in SEK based on the local currencies of the positions within the swap (Monthly).	57 months to maturity 03/03/2028	GSC	3,324,888	22,106	—	22,106
Subtotal Appreciation				\$293,004	\$ —	\$293,004

\*The following table represents disclosures associated with the underlying components of the total return basket swap as of year end.

<u>Common Stocks</u>	<u>Shares</u>	<u>Notional</u>	<u>Unrealized Appreciation (Depreciation)</u>	<u>Percentage of Swap Value</u>
Mineral Resources, Ltd.	(50,951)	\$ 3,663,115	\$ (54,220)	(123.12)%
Lynas Rare Earths, Ltd.	(260,721)	1,798,469	134,607	305.66
James Hardie Industries PLC CDI	(42,478)	1,701,030	(59,713)	(135.59)

# INTERNATIONAL EQUITY FUND

## SCHEDULE OF INVESTMENTS (Continued)

Common Stocks	Shares	Notional	Unrealized Appreciation (Depreciation)	Percentage of Swap Value
Alumina, Ltd.	(966,000)	\$ 1,344,985	\$ 9,702	22.03%
Domino's Pizza Enterprises, Ltd.	(20,672)	964,691	(4,509)	(10.24)
Cleanaway Waste Management, Ltd.	(289,541)	751,936	9,166	20.81
Reece, Ltd.	(38,794)	725,473	(226)	(0.51)
IDP Education, Ltd.	(8,825)	196,184	9,231	20.96
		<u>\$11,145,883</u>	<u>\$ 44,038</u>	<u>100.00%</u>

Description	Maturity Date	Counterparty	Notional Amount	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation (Depreciation)
The Fund receives the total return on a portfolio of short equity positions and receives the NOWA minus a specified spread (-0.35%), which is denominated in NOK based on the local currencies of the positions within the swap (Monthly).	53-58 months maturity ranging from 11/03/2027 - 04/21/2028	GSC	\$ 13,728,771	\$ (7,342)	\$ —	\$ (7,342)
The Fund receives the total return on a portfolio of long equity positions and pays 1-Month SORA plus a specified spread (0.40%), which is denominated in HKD based on the local currencies of the positions within the swap (Monthly).	57 months to maturity 03/23/2028	GSC	333,017	(14,325)	—	(14,325)
The Fund receives the total return on a portfolio of long and short equity positions and pays or receives the EONIA plus or minus a specified spread(-0.35% to 0.25%), which is denominated in EUR based on the local currencies of the positions within the swap (Monthly).*	26-60 months maturity ranging from 08/08/2025 - 06/27/2028	GSC	49,285,352	(107,266)	—	(107,266)
The Fund receives the total return on a portfolio of long equity positions and pays HIBOR plus a specified spread (0.33%), which is denominated in HKD based on the local currencies of the positions within the swap (Monthly).	26-59 months maturity ranging from 08/08/2025 - 05/25/2028	GSC	50,011,723	(122,394)	—	(122,394)
The Fund receives the total return on a portfolio of long and short equity positions and pays or receives the SONIA plus or minus a specified spread(-0.25% to 0.25%), which is denominated in GBP based on the local currencies of the positions within the swap (Monthly).**	26-60 months maturity ranging from 08/08/2025 - 06/12/2028	GSC	33,225,556	(628,343)	—	(628,343)
The Fund receives the total return on a portfolio of short equity positions and receives the MUTSCALM minus a specified spread(-0.30%), which is denominated in JPY based on the local currencies of the positions within the swap (Monthly).***	26-60 months maturity ranging from 08/08/2025 - 06/27/2028	GSC	1,847,924,935	(681,880)	—	(681,880)
Subtotal Depreciation				<u>\$(1,561,550)</u>	<u>\$ —</u>	<u>\$(1,561,550)</u>
Net Total Return Basket Swaps				<u>\$(1,268,546)</u>	<u>\$ —</u>	<u>\$(1,268,546)</u>

\*The following table represents disclosures associated with the underlying components of the total return basket swap as of year end.

<b>Common Stocks</b>	<b>Shares</b>	<b>Notional</b>	<b>Unrealized Appreciation (Depreciation)</b>	<b>Percentage of Swap Value</b>
Sanofi	32,119	\$ 3,168,801	\$ 108,644	(101.28)%
Repsol SA	233,274	3,109,179	(43,460)	40.52
Sodexo SA	29,111	2,937,708	(36,696)	34.21
Ferrari NV	(8,672)	2,598,324	(216,150)	201.51
adidas AG	(14,078)	2,504,522	(271,588)	253.19
Cellnex Telecom SA	(65,773)	2,435,372	1,301	(1.21)
Rexel SA	107,026	2,423,967	187,271	(174.59)
Dassault Aviation SA	11,753	2,157,924	219,695	(204.81)
Eiffage SA	22,265	2,130,368	(78,755)	73.42
Renault SA	53,511	2,069,117	322,741	(300.88)
TotalEnergies SE	39,211	2,062,769	(76,611)	71.42
Delivery Hero SE	(42,124)	1,703,183	(212,939)	198.51
Covestro AG	(33,276)	1,586,730	(311,519)	290.42
STMicroelectronics NV	31,140	1,423,257	62,160	(57.95)
Unibail-Rodamco-Westfield REIT	(28,391)	1,372,309	(43,100)	40.18
Banco de Sabadell SA	1,158,304	1,223,851	70,440	(65.67)
Orange SA	112,772	1,207,756	20,211	(18.84)
Mapfre SA	627,080	1,142,459	(30,259)	28.21
Industria de Diseno Textil SA	31,453	1,118,029	76,909	(71.70)
Faurecia SE (Euronext Paris Exchange)	(50,373)	1,089,496	24,311	(22.66)
Nexi SpA	(150,224)	1,080,116	4,168	(3.89)
Rubis	35,551	791,457	(104,599)	97.51
BNP Paribas SA	12,414	717,923	22,604	(21.07)
Compagnie De Saint Gobain	12,597	702,883	31,648	(29.50)
Telefonica	188,738	702,226	(8,508)	7.93
Valeo	(33,104)	651,925	36,690	(34.20)
Ipsen SA	5,289	583,459	(4,436)	4.14
Axa SA	19,718	533,993	15,573	(14.52)
Eurofins Scientific	(7,494)	436,426	13,632	(12.71)
Reply SPA	(4,180)	435,516	(1,130)	1.05
Sartorius Stedim Biotech	(1,837)	420,453	63,065	(58.79)
Hera SpA	(136,164)	371,361	7,335	(6.84)
Brembo SpA	(26,838)	365,010	15,627	(14.57)
Adyen NV	(215)	341,192	(10,283)	9.59
DiaSorin SpA	(3,340)	318,845	5,068	(4.72)
Societe Generale SA	13,133	312,995	6,721	(6.27)
Iberdrola SA	23,131	276,817	11,442	(10.67)
Credit Agricole SA	19,529	212,504	671	(0.63)
Brunello Cucinelli SpA	(2,031)	163,874	4,493	(4.19)
EDP - Energias de Portugal SA	21,496	96,284	(4,071)	3.79
Zalando SE	(2,715)	71,754	778	(0.73)
Banco Santander SA	21,091	71,556	4,279	(3.99)
Engie SA	3,926	59,915	4,325	(4.03)
Safran SA	362	51,988	2,665	(2.48)
Danone SA	886	49,759	2,371	(2.21)
		<u>\$49,285,352</u>	<u>\$(107,266)</u>	<u>100.00%</u>

\*\*The following table represents disclosures associated with the underlying components of the total return basket swap as of year end.

<b>Common Stocks</b>	<b>Shares</b>	<b>Notional</b>	<b>Unrealized Appreciation (Depreciation)</b>	<b>Percentage of Swap Value</b>
HSBC Holdings PLC	623,491	\$ 3,887,168	\$ 176,614	(28.11)%

# INTERNATIONAL EQUITY FUND

## SCHEDULE OF INVESTMENTS (Continued)

Common Stocks	Shares	Notional	Unrealized Appreciation (Depreciation)	Percentage of Swap Value
Shell PLC	154,808	\$ 3,636,365	\$ 146,752	(23.36)%
Carnival PLC	(190,106)	2,501,174	(976,401)	155.39
BP PLC	491,859	2,254,952	(30,537)	4.86
Barclays PLC	1,427,118	2,195,280	(52,008)	8.28
Centrica PLC	1,642,441	2,039,140	198,157	(31.54)
Unilever PLC	48,806	2,001,209	98,637	(15.70)
Marks & Spencer Group PLC	1,035,708	1,999,019	56,977	(9.07)
Antofagasta PLC	(126,544)	1,852,969	9,977	(1.59)
Vodafone Group PLC	2,194,504	1,629,167	(7,950)	1.27
Compass Group PLC	73,137	1,612,651	28,915	(4.60)
Whitbread PLC	38,098	1,291,330	32,879	(5.23)
InterContinental Hotels Group PLC	20,705	1,126,981	(2,983)	0.48
Barratt Developments PLC	262,815	1,087,624	(167,277)	26.62
Associated British Foods PLC	43,827	873,879	84,735	(13.49)
Reckitt Benckiser Group PLC	11,937	706,359	(19,759)	3.15
Ocado Group PLC	(86,491)	492,823	(200,363)	31.89
Pearson PLC	57,610	475,570	3,309	(0.53)
London Stock Exchange Group PLC	3,917	328,267	(14,381)	2.29
3i Group PLC	16,377	319,635	(3,026)	0.48
Haleon PLC	77,158	249,364	1,574	(0.25)
Rentokil Initial PLC	(36,222)	222,999	13,371	(2.13)
Harbour Energy PLC	(70,948)	162,389	20,389	(3.24)
Croda International PLC	(2,218)	124,845	(9,688)	1.54
Airtel Africa PLC	81,716	88,090	(16,453)	2.62
Coca-Cola HBC AG CDI	2,823	66,307	197	(0.03)
		<u>\$33,225,556</u>	<u>\$(628,343)</u>	<u>100.00%</u>

\*\*\*The following table represents disclosures associated with the underlying components of the total return basket swap as of year end.

Common Stocks	Shares	Notional	Unrealized Appreciation (Depreciation)	Percentage of Swap Value
JSR Corporation	(74,595)	\$ 309,307,224	\$(454,460)	66.65%
INPEX Corporation	(123,200)	195,307,963	5,702	(0.84)
Tokio Marine Holdings, Inc.	(56,100)	186,617,472	(14,297)	2.10
Baycurrent Consulting, Inc.	(30,030)	162,935,998	(46,773)	6.86
Sysmex Corporation	(13,600)	134,419,315	(10,196)	1.50
Eneos Holdings, Inc.	(257,800)	127,862,026	(24,431)	3.58
T&D Holdings, Inc.	(57,300)	121,258,739	(25,257)	3.70
Japan Airport Terminal Co., Ltd.	(16,962)	110,705,103	(5,331)	0.78
Denso Corporation	(10,700)	104,143,162	(43,210)	6.34
Asahi Intecc Co., Ltd.	(31,100)	88,351,187	(28,193)	4.13
Kansai Electric Power Co., Inc. (The)	(43,200)	78,208,591	(18,926)	2.78
Idemitsu Kosan Co., Ltd.	(25,300)	73,250,706	(3,640)	0.53
Tohoku Electric Power Co., Inc.	(50,600)	45,148,983	1,392	(0.20)
Capcom Co., Ltd.	(7,508)	42,945,148	(29,626)	4.35
Rakuten, Inc.	(44,600)	22,424,882	12,796	(1.88)
Osaka Gas Co., Ltd.	(9,000)	19,905,538	2,226	(0.33)
KDDI Corporation	(3,100)	13,814,468	99	(0.01)
GMO Payment Gateway, Inc.	(1,000)	11,318,430	245	(0.04)
		<u>\$1,847,924,935</u>	<u>\$(681,880)</u>	<u>100.00%</u>



## VALUATION HIERARCHY

The following is a summary of the inputs used, as of June 30, 2023, in valuing the Fund's investments carried at fair value:

	<u>Total Value</u>	<u>Level 1 Quoted Prices</u>	<u>Level 2 Other Significant Observable Inputs</u>	<u>Level 3 Significant Unobservable Inputs</u>
<b>Assets:</b>				
<b>Investments in Securities:</b>				
Common Stocks	\$ 34,823,251	\$ 34,823,251	\$ —	\$ —
Foreign Common Stocks:				
Brazil	4,857,170	4,857,170	—	—
Canada	38,166,024	38,166,024	—	—
Germany	82,964,871	3,843,387	79,121,484	—
India	20,631,368	13,473,514	7,157,854	—
Ireland	64,501,691	58,869,273	5,632,418	—
Israel	9,237,844	9,237,844	—	—
Japan	209,089,174	590,956	208,498,218	—
Mexico	5,501,987	5,501,987	—	—
Netherlands	52,413,724	5,725,525	46,688,199	—
Peru	2,125,868	2,125,868	—	—
Switzerland	108,962,897	12,884,382	96,078,515	—
Taiwan	10,153,158	10,153,158	—	—
United Kingdom	39,787,329	15,250,030	24,537,299	—
Other <sup>^^</sup>	279,532,411	—	279,532,411	—
Total Foreign Common Stocks	<u>927,925,516</u>	<u>180,679,118</u>	<u>747,246,398</u>	<u>—</u>
Foreign Preferred Stocks:				
Brazil	5,685,469	5,685,469	—	—
Germany	8,312,622	—	8,312,622	—
Total Foreign Preferred Stocks	<u>13,998,091</u>	<u>5,685,469</u>	<u>8,312,622</u>	<u>—</u>
Money Market Funds	<u>66,091,035</u>	<u>66,091,035</u>	<u>—</u>	<u>—</u>
<b>Total Assets - Investments in Securities</b>	<u><u>\$1,042,837,893</u></u>	<u><u>\$287,278,873</u></u>	<u><u>\$755,559,020</u></u>	<u><u>\$ —</u></u>
<b>Other Financial Instruments***</b>				
Forward Foreign Currency Contracts	\$ 4,080,034	\$ —	\$ 4,080,034	\$ —
Futures Contracts	2,087,026	2,087,026	—	—
Swap Agreements	440,031	—	440,031	—
<b>Total Assets - Other Financial Instruments</b>	<u><u>\$ 6,607,091</u></u>	<u><u>\$ 2,087,026</u></u>	<u><u>\$ 4,520,065</u></u>	<u><u>\$ —</u></u>

# INTERNATIONAL EQUITY FUND

## SCHEDULE OF INVESTMENTS (Continued)

	<u>Total Value</u>	<u>Level 1 Quoted Prices</u>	<u>Level 2 Other Significant Observable Inputs</u>	<u>Level 3 Significant Unobservable Inputs</u>
<b>Liabilities:</b>				
<b>Investments in Securities:</b>				
Foreign Common Stocks Sold Short	\$ (346,524)	\$ —	\$ (346,524)	\$ —
<b>Total Liabilities - Investments in Securities</b>	<u>\$ (346,524)</u>	<u>\$ —</u>	<u>\$ (346,524)</u>	<u>\$ —</u>
<b>Other Financial Instruments***</b>				
Forward Foreign Currency Contracts	\$(1,899,063)	\$ —	\$(1,899,063)	\$ —
Futures Contracts	(1,052,510)	(1,052,510)	—	—
Swap Agreements	<u>(1,724,642)</u>	<u>—</u>	<u>(1,724,642)</u>	<u>—</u>
<b>Total Liabilities - Other Financial Instruments</b>	<u>\$ (4,676,215)</u>	<u>\$ (1,052,510)</u>	<u>\$ (3,623,705)</u>	<u>\$ —</u>

^^ Classifications as defined in the Schedule of Investments.

\*\*\* Other financial instruments are derivative instruments, such as futures contracts, forward foreign currency contracts and swap agreements, which are valued at the unrealized appreciation (depreciation) on the investment. Further details regarding the value of these investments can be found in the preceding "Futures Contracts outstanding", "Forward Foreign Currency Contracts outstanding" and "Swap Agreements outstanding" disclosures.

# EMERGING MARKETS EQUITY FUND

## SCHEDULE OF INVESTMENTS

June 30, 2023 (Unaudited)

	Shares	Value		Shares	Value
<b>COMMON STOCKS — 2.1%</b>					
<b>Consumer Discretionary — 2.1%</b>					
Coupage, Inc.Δ*	180,848	\$ 3,146,755	Aier Eye Hospital Group Co., Ltd. Class A	32,269	\$ 82,521
MercadoLibre, Inc.*	3,786	4,484,896	Alibaba Group Holding, Ltd. ADRA*	133,261	11,107,304
Samsonite International SA 144A*	220,200	622,680	Aluminum Corporation of China, Ltd. Class H	434,000	187,847
Yum China Holdings, Inc.	134,220	7,583,430	Angel Yeast Co., Ltd. Class A	1,700	8,478
		<u>15,837,761</u>	Anhui Conch Cement Co., Ltd. Class A	14,200	46,437
<b>Materials — 0.0%</b>					
Southern Copper Corporation	2,441	175,117	ANTA Sports Products, Ltd.	37,400	384,320
		<u>16,012,878</u>	Avary Holding Shenzhen Co., Ltd. Class A	23,400	78,295
<b>Total Common Stocks</b>					
(Cost \$15,447,094)		<u>16,012,878</u>	Baidu, Inc. Class A*	76,350	1,302,209
			Bank of China, Ltd. Class A	41,100	22,110
			Bank of Communications Co., Ltd. Class A	110,200	88,010
<b>FOREIGN COMMON STOCKS — 89.3%</b>					
<b>Brazil — 5.2%</b>					
Atacadao SA	511,600	1,197,744	Beijing Kingsoft Office Software, Inc. Class A*	835	54,364
B3 SA - Brasil Bolsa Balcao	1,923,600	5,869,386	Beijing New Building Materials PLC Class A	15,300	51,610
Banco Bradesco SA*	824,300	2,525,475	Beijing United Information Technology Co., Ltd. Class A	6,380	32,455
Banco BTG Pactual SA*	332,732	2,193,104	Bilibili, Inc. ADRA*	45,621	688,877
Banco do Brasil SA	267,600	2,766,426	Bloomage Biotechnology Corporation, Ltd. Class A	560	6,879
BB Seguridade Participacoes SA	188,300	1,209,270	BYD Co., Ltd. Class A	1,100	39,199
Caixa Seguridade Participacoes S/A	287,924	619,360	BYD Co., Ltd. Class H	25,000	801,616
Cyrela Brazil Realty SA			By-health Co., Ltd. Class A	1,500	4,953
Empreendimentos e Participacoes	402,000	1,694,240	Changchun High & New Technology Industry Group, Inc. Class A	3,300	62,021
JBS SA	51,700	189,062	China Avionics Systems Co., Ltd. Class A*	4,453	—
Klabin SA	466,100	2,125,008	China Cinda Asset Management Co., Ltd. Class H	6,747,000	674,415
Localiza Rent a Car SA*	186,587	2,668,924	China CITIC Bank Corporation, Ltd. Class H	3,108,000	1,461,250
Magazine Luiza SA*	2,466,618	1,741,191	China Communications Services Corporation, Ltd. Class H	3,322,000	1,640,162
Odontoprev SA	157,600	408,466	China Construction Bank Corporation Class H	6,507,000	4,212,786
Raia Drogasil SA	1,137,020	7,012,280	China Everbright Bank Co., Ltd. Class A	22,800	9,634
Rede D'Or Sao Luiz SA 144A*	224,489	1,548,103	China Feihe, Ltd. 144A	591,000	329,879
Sendas Distribuidora SA	119,500	343,910	China Gas Holdings, Ltd.	53,400	61,244
TIM SA	84,400	258,054	China Hongqiao Group, Ltd.	1,290,000	1,053,654
Ultrapar Participacoes SA	107,900	427,255	China Lesso Group Holdings, Ltd.	740,000	487,673
Vale SA	200,000	2,687,858	China Literature, Ltd. 144A*	157,000	662,161
Vibra Energia SA*	506,423	1,924,919	China Medical System Holdings, Ltd.	420,000	685,297
		<u>39,410,035</u>	China Mengniu Dairy Co., Ltd.*	167,000	631,141
			China Merchants Bank Co., Ltd. Class A	45,156	203,982
<b>Canada — 0.3%</b>					
Parex Resources, Inc.Δ	106,171	2,128,629	China Merchants Bank Co., Ltd. Class H	216,000	985,196
<b>Cayman Islands — 0.3%</b>					
Patria Investments, Ltd. Class A	147,339	2,106,948	China National Building Material Co., Ltd. Class H	2,052,000	1,268,016
<b>Chile — 0.8%</b>					
Banco de Chile ADRA	7,668	160,721	China National Chemical Engineering Co., Ltd. Class A	39,700	45,287
Banco Santander Chile ADRA	3,609	68,030	China National Nuclear Power Co., Ltd. Class A	64,100	62,241
Cencosud SA	903,455	1,751,007	China National Software & Service Co., Ltd. Class A	12,610	81,455
Empresas CMPC SA	221,413	423,630	China Oilfield Services, Ltd. Class H	266,000	275,447
Enel Chile SA	1,635,893	106,304			
Falabella SA	1,619,094	3,887,417			
		<u>6,397,109</u>			
<b>China — 17.1%</b>					
360 Security Technology, Inc. Class A*	26,600	45,974			
3SBio, Inc. 144A*	325,500	327,543			
Agricultural Bank of China, Ltd. Class A	82,800	40,229			

See Notes to Financial Statements.

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# EMERGING MARKETS EQUITY FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Shares	Value		Shares	Value
China Pacific Insurance Group Co., Ltd. Class A	53,600	\$ 191,864	Guangzhou Baiyunshan Pharmaceutical Holdings Co., Ltd. Class A	30,800	\$ 135,122
China Pacific Insurance Group Co., Ltd. Class H	546,867	1,419,756	Guangzhou Shiyuan Electronic Technology Co., Ltd. Class A	2,100	19,337
China Petroleum & Chemical Corporation Class A	88,300	77,316	Guangzhou Tinci Materials Technology Co., Ltd. Class A	191,800	1,090,560
China Railway Group, Ltd. Class A	155,300	162,245	Guotai Junan Securities Co., Ltd. Class A	9,600	18,512
China Railway Signal & Communication Corporation, Ltd. Class A	13,568	10,837	H World Group, Ltd. ADR*	3,029	117,465
China Resources Land, Ltd.Δ	1,505,987	6,408,975	Haidilao International Holding, Ltd. 144A	484,000	1,070,323
China Resources Microelectronics, Ltd. Class A	1,964	14,190	Haier Smart Home Co., Ltd. Class A	30,800	99,603
China Resources Sanjiu Medical & Pharmaceutical Co., Ltd. Class A	1,400	11,682	Haitian International Holdings, Ltd.	100,000	234,532
China Shenhua Energy Co., Ltd. Class A	28,200	119,383	Hangzhou Tigermed Consulting Co., Ltd. Class A*	72,700	646,512
China State Construction Engineering Corporation, Ltd. Class A	346,700	273,912	Heilongjiang Agriculture Co., Ltd. Class A	7,600	13,954
China State Construction International Holdings, Ltd.	650,000	742,970	Henan Shenhua Coal & Power Co., Ltd. Class A	69,800	125,023
China Yangtze Power Co., Ltd. Class A	38,100	115,637	Henan Shuanghui Investment & Development Co., Ltd. Class A	66,100	222,945
China Zheshang Bank Co., Ltd. Class A	29,640	10,775	Hengdian Group DMEGC Magnetics Co., Ltd. Class A	63,400	159,074
Chongqing Fuling Zhacai Group Co., Ltd. Class A	65,130	164,361	Hithink RoyalFlush Information Network Co., Ltd. Class A	900	21,754
Chongqing Zhifei Biological Products Co., Ltd. Class A	20,850	127,076	Hoyuan Green Energy Co., Ltd. Class A	1,300	13,362
CMOC Group, Ltd. Class A	11,300	8,308	Huadong Medicine Co., Ltd. Class A	6,500	38,824
Contemporary Amperex Technology Co., Ltd. Class A	29,618	935,084	Huaibei Mining Holdings Co., Ltd. Class A	53,200	84,405
COSCO SHIPPING Holdings Co., Ltd. Class A	109,900	142,447	Huatai Securities Co., Ltd. Class A	66,900	127,025
CSC Financial Co., Ltd. Class H 144A	661,024	683,859	Huaxia Bank Co., Ltd. Class A	210,907	157,122
Daqin Railway Co., Ltd. Class A	73,300	74,979	Hubei Jumpcan Pharmaceutical Co., Ltd. Class A	25,400	101,609
DaShenLin Pharmaceutical Group Co., Ltd. Class A	27,384	105,675	Hubei Xingfa Chemicals Group Co., Ltd. Class A	1,900	5,822
Dongfeng Motor Group Co., Ltd. Class H	2,206,000	1,011,178	Hunan Valin Steel Co., Ltd. Class A	118,700	78,014
Dongyue Group, Ltd.	483,000	362,783	Hundsun Technologies, Inc. Class A	42,700	260,644
East Buy Holding, Ltd. 144AΔ*	232,000	758,114	Imeik Technology Development Co., Ltd. Class A	3,000	183,881
East Money Information Co., Ltd. Class A	30,960	60,689	Industrial Bank Co., Ltd. Class A	58,400	125,999
ENN Energy Holdings, Ltd.	45,100	564,115	Inner Mongolia Yili Industrial Group Co., Ltd. Class A	503,661	1,963,759
ENN Natural Gas Co., Ltd. Class A	18,100	47,255	Inner Mongolia Yuan Xing Energy Co., Ltd. Class A	13,200	13,068
Focus Media Information Technology Co., Ltd. Class A	75,800	71,027	Inspur Electronic Information Industry Co., Ltd. Class A	2,500	16,679
Foshan Haitian Flavouring & Food Co., Ltd. Class A	29,677	191,592	JA Solar Technology Co., Ltd. Class A	7,700	44,200
Foxconn Industrial Internet Co., Ltd. Class A	72,500	251,285	Jason Furniture Hangzhou Co., Ltd. Class A	12,400	65,121
Fuyao Glass Industry Group Co., Ltd. Class A	333,000	1,644,456	JD.com, Inc. ADR	86,904	2,966,034
G-bits Network Technology Xiamen Co., Ltd. Class A	300	20,266	JD.com, Inc. Class A	76,300	1,301,264
GCL Technology Holdings, Ltd.	5,956,000	1,382,717	Jiangsu Hengli Hydraulic Co., Ltd. Class A	1,200	10,633
GF Securities Co., Ltd. Class A	21,000	42,613	Jiangsu Pacific Quartz Co., Ltd. Class A	2,500	39,172
Gree Electric Appliances, Inc. of Zhuhai Class A	49,400	248,457	Jiangsu Yuyue Medical Equipment & Supply Co., Ltd. Class A	1,800	8,916
Guangdong Haid Group Co., Ltd. Class A	2,100	13,543	Jiangxi Copper Co., Ltd. Class A	6,600	17,300
			Jizhong Energy Resources Co., Ltd. Class A	13,700	12,035

	Shares	Value		Shares	Value
Joincare Pharmaceutical Group Industry Co., Ltd. Class A	29,300	\$ 51,294	Shandong Weigao Group Medical Polymer Co., Ltd. Class H	1,129,600	\$1,482,208
Jointown Pharmaceutical Group Co., Ltd. Class A	121,584	173,664	Shanghai Aiko Solar Energy Co., Ltd. Class A	20,160	85,427
Kanzhun, Ltd. ADR*	85,789	1,291,124	Shanghai Baosight Software Co., Ltd. Class A	1,920	13,447
KE Holdings, Inc. ADR*	51,786	769,022	Shanghai International Airport Co., Ltd. Class A*	157,000	982,858
Kingboard Holdings, Ltd.	160,000	437,627	Shanghai International Port Group Co., Ltd. Class A	51,400	37,179
Kingdee International Software Group Co., Ltd.*	83,000	111,456	Shanghai Junshi Biosciences Co., Ltd. Class A*	1,216	6,454
Kunlun Energy Co., Ltd.	1,074,000	846,053	Shanghai RAAS Blood Products Co., Ltd. Class A	29,500	30,504
Lepu Medical Technology Beijing Co., Ltd. Class A	3,100	9,646	Shanxi Lu'an Environmental Energy Development Co., Ltd. Class A	5,200	11,687
Lingyi iTech Guangdong Co. Class A*	11,100	10,565	Shanxi Taigang Stainless Steel Co., Ltd. Class A	72,300	38,563
Livzon Pharmaceutical Group, Inc. Class A*	2,000	10,720	Shenzhen Energy Group Co., Ltd. Class A	6,900	6,261
Longfor Group Holdings, Ltd. 144A	93,384	228,038	Shenzhen Inovance Technology Co., Ltd. Class A	313,726	2,778,554
Mango Excellent Media Co., Ltd. Class A	5,900	27,852	Shenzhen Mindray Bio-Medical Electronics Co., Ltd. Class A	103,400	4,275,504
Meihua Holdings Group Co., Ltd. Class A	118,200	145,433	Shenzhen Transsion Holdings Co., Ltd. Class A	1,226	24,832
Meituan Class B 144A*	593,850	9,312,113	Shenzhen International Group Holdings, Ltd.	235,200	2,258,972
Metallurgical Corporation of China, Ltd. Class A	364,700	199,445	Shijiazhuang Yiling Pharmaceutical Co., Ltd. Class A	5,300	18,768
Midea Group Co., Ltd. Class A	619,693	5,033,316	Sichuan Kelun Pharmaceutical Co., Ltd. Class A	22,500	91,970
Minth Group, Ltd.	98,000	269,454	Sichuan Road and Bridge Group Co., Ltd. Class A	21,560	29,107
Montage Technology Co., Ltd. Class A	1,970	15,610	Silergy Corporation	26,000	323,887
NARI Technology Co., Ltd. Class A	1,348,966	4,292,160	Sinopharm Group Co., Ltd. Class H	1,119,600	3,504,901
NetEase, Inc.	62,100	1,202,810	Sungrow Power Supply Co., Ltd. Class A	32,499	523,087
NetEase, Inc. ADRA	20,093	1,942,792	Sunny Optical Technology Group Co., Ltd.	231,700	2,323,167
New China Life Insurance Co., Ltd. Class A	11,300	57,270	Sunresin New Materials Co., Ltd. Class A	34,050	292,690
New Oriental Education & Technology Group, Inc.*	153,000	603,089	Suzhou Dongshan Precision Manufacturing Co., Ltd. Class A	43,300	154,663
Ningbo Ronbay New Energy Technology Co., Ltd. Class A	800	5,967	TBEA Co., Ltd. Class A	37,700	115,833
NIO, Inc. ADRA*	36,022	349,053	Tencent Music Entertainment Group ADR*	22,026	162,552
Offshore Oil Engineering Co., Ltd. Class A	23,100	18,614	Thunder Software Technology Co., Ltd. Class A	2,200	29,247
Orient Securities Co., Ltd. Class A	41,900	56,058	Toly Bread Co., Ltd. Class A	120,120	167,426
PDD Holdings, Inc. ADR*	15,227	1,052,795	Tongcheng Travel Holdings, Ltd.*	27,600	57,973
PetroChina Co., Ltd. Class A	180,100	185,330	Tongling Nonferrous Metals Group Co., Ltd. Class A	66,500	26,536
PICC Property & Casualty Co., Ltd. Class H	292,000	325,129	Tongwei Co., Ltd. Class A	14,500	68,583
Ping An Bank Co., Ltd. Class A	63,600	98,502	TravelSky Technology, Ltd. Class H	147,000	250,421
Ping An Insurance Group Co. of China, Ltd. Class A	45,100	288,137	Trina Solar Co., Ltd. Class A	3,900	22,902
Ping An Insurance Group Co. of China, Ltd. Class H	1,372,996	8,769,212	Trip.com Group, Ltd.*	27,850	972,227
Pingdingshan Tianan Coal Mining Co., Ltd. Class A	35,500	36,847	Unisplendour Corporation, Ltd. Class A	1,600	7,028
Power Construction Corporation of China, Ltd. Class A	25,500	20,159	Vipshop Holdings, Ltd. ADR*	13,960	230,340
SF Holding Co., Ltd. Class A	10,000	62,105	Western Mining Co., Ltd. Class A	18,300	26,526
Shaanxi Coal Industry Co., Ltd. Class A	29,200	73,137			
Shan Xi Hua Yang Group New Energy Co., Ltd. Class A	56,400	61,429			
Shandong Nanshan Aluminum Co., Ltd. Class A	117,900	49,094			

# EMERGING MARKETS EQUITY FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Shares	Value		Shares	Value
Western Superconducting Technologies Co., Ltd. Class A	1,152	\$ 8,846	Hong Kong Exchanges and Clearing, Ltd.	153,362	\$ 5,810,734
Will Semiconductor Co., Ltd. Class A	94,703	1,282,317	Lenovo Group, Ltd.	1,218,000	1,276,314
Wuchan Zhongda Group Co., Ltd. Class A	4,800	3,266	Li Ning Co., Ltd.	88,500	477,916
WuXi AppTec Co., Ltd. Class A	11,900	102,258	Sino Biopharmaceutical, Ltd.	939,000	410,273
WuXi AppTec Co., Ltd. Class H 144A	48,300	387,098	Techtronic Industries Co., Ltd.	38,000	415,553
Xiamen C&D, Inc. Class A	84,100	126,358	Tencent Holdings, Ltd.	707,230	29,987,386
Yealink Network Technology Corporation, Ltd. Class A	24,580	118,708			<u>57,941,486</u>
Yifeng Pharmacy Chain Co., Ltd. Class A	26,880	137,064	<b>Hungary — 0.3%</b>		
YongXing Special Materials Technology Co., Ltd. Class A	2,180	18,842	MOL Hungarian Oil & Gas PLC	229,950	2,013,304
YTO Express Group Co., Ltd. Class A	1,255,100	2,516,599	OTP Bank Nyrt PLC	6,212	220,840
Yunnan Aluminium Co., Ltd. Class A	314,848	553,902			<u>2,234,144</u>
Yunnan Tin Co., Ltd. Class A	15,800	33,911	<b>India — 14.2%</b>		
Yunnan Yuntianhua Co., Ltd. Class A	7,200	16,951	Amber Enterprises India, Ltd.*	8,524	234,858
Zange Mining Co., Ltd. Class A	6,300	19,599	Apollo Hospitals Enterprise, Ltd.	7,328	456,148
Zhejiang China Commodities City Group Co., Ltd. Class A	10,300	12,102	Axis Bank, Ltd.	367,515	4,434,566
Zhejiang Jiuzhou Pharmaceutical Co., Ltd. Class A	8,600	32,418	Bank of Baroda	312,063	726,720
Zhejiang NHU Co., Ltd. Class A	7,700	16,330	Bharat Petroleum Corporation, Ltd.	200,344	891,512
Zhejiang Sanhua Intelligent Controls Co., Ltd. Class A	135,830	566,837	Bharti Airtel, Ltd.	320,889	3,442,077
Zhejiang Supor Co., Ltd. Class A	4,500	30,999	Cartrade Tech, Ltd.*	13,549	79,872
Zhejiang Weixing New Building Materials Co., Ltd. Class A	10,300	29,105	CG Power & Industrial Solutions, Ltd.	35,537	164,313
Zhongsheng Group Holdings, Ltd.	106,500	408,843	Coal India, Ltd.	891,835	2,515,935
Zhuzhou CRRC Times Electric Co., Ltd. Class A	1,033	5,963	Coforge, Ltd.	5,287	304,802
ZTE Corporation Class A	40,900	256,576	Computer Age Management Services, Ltd.	17,468	469,070
ZTO Express Cayman, Inc.	40,974	1,028,367	Craftsman Automation, Ltd.	2,860	140,650
ZTO Express Cayman, Inc. ADR	44,247	1,109,715	Crompton Greaves Consumer Electricals, Ltd.	82,328	291,055
		<u>129,122,575</u>	DLF, Ltd.	33,609	201,479
<b>Egypt — 0.0%</b>			Dr. Reddy's Laboratories, Ltd.	9,855	620,668
Commercial International Bank Egypt SAE	194,400	322,419	GAIL India, Ltd.	426,039	546,460
<b>Greece — 0.5%</b>			Godrej Properties, Ltd.*	26,084	499,981
JUMBO SA	21,226	583,678	HDFC Bank, Ltd.	34,137	708,439
National Bank of Greece SA*	106,479	692,157	HDFC Life Insurance Co., Ltd. 144A	219,245	1,741,714
Piraeus Financial Holdings SA*	747,902	2,455,285	Hindustan Aeronautics, Ltd.	9,955	461,066
Sarantis SA	22,681	185,135	Hindustan Petroleum Corporation, Ltd.	80,606	269,473
		<u>3,916,255</u>	Housing Development Finance Corporation, Ltd.	516,590	17,822,502
<b>Hong Kong — 7.7%</b>			ICICI Bank, Ltd.	340,516	3,898,563
AIA Group, Ltd.	699,200	7,101,425	ICICI Lombard General Insurance Co., Ltd. 144A	18,674	306,322
Alibaba Group Holding, Ltd.*	659,196	6,862,119	Indian Hotels Co., Ltd.	97,610	468,015
China Merchants Port Holdings Co., Ltd.	810,000	1,145,888	Indian Oil Corporation, Ltd.	946,743	1,055,138
China Overseas Land & Investment, Ltd.	161,000	352,211	Info Edge India, Ltd.	5,732	314,326
China Resources Power Holdings Co., Ltd.	116,000	262,736	Infosys, Ltd.	58,460	952,190
China Taiping Insurance Holdings Co., Ltd.	1,294,000	1,348,050	Jindal Steel & Power, Ltd.	29,703	211,098
CITIC, Ltd.	1,432,000	1,714,592	Kotak Mahindra Bank, Ltd.	87,142	1,965,355
CSPC Pharmaceutical Group, Ltd.	892,000	776,289	Larsen & Toubro, Ltd.	217,185	6,567,131
			Macrotech Developers, Ltd. 144A*	107,050	889,214
			Mahindra & Mahindra, Ltd.	646,362	11,484,159
			Marico, Ltd.	1,167,155	7,565,007
			Navin Fluorine International, Ltd.	9,481	521,156
			NTPC, Ltd.	1,251,503	2,890,457
			Oil & Natural Gas Corporation, Ltd.	1,301,726	2,547,963
			Petronet LNG, Ltd.	767,359	2,087,117

	Shares	Value		Shares	Value
Power Grid Corporation of India, Ltd.	609,604	\$ 1,900,404	Controladora AXTEL SAB de CV*	1,327,242	\$ 17,059
Reliance Industries, Ltd.	198,864	6,198,807	Fibra Uno Administracion SA de CV REIT	223,800	326,737
Route Mobile, Ltd.	19,136	372,448	Fomento Economico Mexicano SAB de CV ADR	91,700	10,164,028
SBI Life Insurance Co., Ltd. 144A	231,436	3,692,317	Genera SAB de CV	210,950	225,653
Sona Blw Precision Forgings, Ltd. 144A	63,628	401,190	Grupo Aeroportuario del Sureste SAB de CV ADR	6,059	1,682,524
Tata Consultancy Services, Ltd.	227,853	9,206,935	Grupo Financiero Banorte SAB de CV Series O	250,749	2,062,889
Tata Consumer Products, Ltd.	75,469	793,502	Orbia Advance Corporation SAB de CV	593,500	1,270,770
Tata Steel, Ltd.	627,980	860,407	Prologis Property Mexico SA de CV REIT	209,129	774,108
TeamLease Services, Ltd.*	7,951	241,878	Promotora y Operadora de Infraestructura SAB de CV	23,230	233,128
Vedanta, Ltd.	720,845	2,455,203	Wal-Mart de Mexico SAB de CV	198,100	785,711
Zomato, Ltd.*	684,439	627,991			22,900,130
		<u>107,497,653</u>			
<b>Indonesia — 2.9%</b>			<b>Peru — 0.7%</b>		
PT Adaro Energy Indonesia Tbk	13,913,300	2,070,681	Credicorp, Ltd.	34,957	5,161,051
PT Astra International Tbk	1,956,600	887,472	<b>Philippines — 0.2%</b>		
PT Bank BTPN Syariah Tbk	1,688,400	232,660	BDO Unibank, Inc.	202,524	507,137
PT Bank Central Asia Tbk	17,471,402	10,715,184	Jollibee Foods Corporation	74,760	324,350
PT Bank Mandiri Persero Tbk	3,576,428	1,244,623	Monde Nissin Corporation 144A	2,833,900	411,979
PT Bank Negara Indonesia Persero Tbk	348,800	214,007	SM Prime Holdings, Inc.	473,200	282,399
PT BFI Finance Indonesia Tbk	4,490,900	428,837			1,525,865
PT Indofood Sukses Makmur Tbk	368,500	180,693	<b>Poland — 0.6%</b>		
PT Map Aktif Adiperkasa*	757,700	343,662	Bank Polska Kasa Opieki SA	99,444	2,712,501
PT Pakuwon Jati Tbk	7,248,500	235,790	Dino Polska SA 144A*	6,420	750,071
PT Semen Indonesia Persero Tbk	1,965,625	800,495	PGE Polska Grupa Energetyczna SA*	389,596	695,646
PT Telkom Indonesia Persero Tbk	6,820,900	1,824,745	Powszechna Kasa Oszczednosci Bank Polski SA	7,535	67,062
PT United Tractors Tbk	1,525,660	2,366,143			4,225,280
		<u>21,544,992</u>	<b>Qatar — 0.1%</b>		
<b>Kazakhstan — 0.1%</b>			Commercial Bank PSQC (The)	60,247	96,710
Kaspi.KZ JSC GDR 144A	3,113	247,795	Industries Qatar QSC	17,530	54,542
Kaspi.KZ JSC GDR (London Exchange)	6,428	512,771	Masraf Al Rayan QSC	156,817	111,095
		<u>760,566</u>	Qatar Islamic Bank SAQ	47,247	231,199
<b>Kuwait — 0.2%</b>			Qatar National Bank QPSC	150,622	640,659
Kuwait Finance House KSCP	231,601	564,599			1,134,205
National Bank of Kuwait SAKP	214,155	653,117	<b>Russia — 0.0%</b>		
		<u>1,217,716</u>	Gazprom PJSC ADR (London Exchange)†††*	170,565	—
<b>Malaysia — 0.6%</b>			LUKOIL PJSC ADR†††*	11,047	—
AMMB Holdings Bhd	229,300	178,150	Magnit PJSC GDR†††*	20,820	—
Malayan Banking Bhd	1,522,633	2,816,911	MMC Norilsk Nickel PJSC ADR†††*	19,198	—
Malaysia Airports Holdings Bhd	147,100	217,012	Mobile TeleSystems PJSC ADR†††*	34,508	—
RHB Bank Bhd	567,400	660,765	Novatek PJSC GDR†††*	1,991	—
Sime Darby Plantation Bhd	537,800	478,987	Novolipetsk Steel PJSC GDR†††*	13,631	—
		<u>4,351,825</u>	Rosneft Oil Co. PJSC GDR†††*	16,843	—
<b>Mexico — 3.0%</b>			Sberbank of Russia PJSC ADR†††*	75,573	—
Alfa SAB de CV Series A	1,813,400	1,121,920	Severstal PAO GDR†††*	18,988	—
Alpek SAB de CV	670,600	666,408	Surgutneftegas PJSC ADR†††*	17,904	—
Alsea SAB de CV*	80,700	262,840			
Arca Continental SAB de CV	104,021	1,067,617			
Banco del Bajío SA 144A	173,600	530,323			
Cemex SAB de CV ADR*	140,447	994,365			
Coca-Cola Femsa SAB de CV ADR	8,571	714,050			

# EMERGING MARKETS EQUITY FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Shares	Value		Shares	Value
Tatneft PJSC ADR†††*	15,224	\$ —	Hana Financial Group, Inc.	17,586	\$ 524,986
		—	Hankook Tire & Technology Co., Ltd.	2,254	59,136
<b>Saudi Arabia — 2.2%</b>			Hanmi Pharm Co., Ltd.	1,013	238,009
Alinma Bank	35,079	315,287	Hanon Systems	195,481	1,363,013
Arab National Bank	28,366	200,022	Hanwha Aerospace Co., Ltd.	8,755	847,917
Arabian Drilling Co.*	22,799	936,104	HD Hyundai Co., Ltd.	14,164	646,459
Arabian Internet & Communications Services Co.	6,385	550,660	HD Korea Shipbuilding & Offshore Engineering Co., Ltd.*	6,201	551,238
Bank Al-Jazira	118,393	579,663	Hyundai Engineering & Construction Co., Ltd.	49,127	1,428,069
Banque Saudi Fransi	97,498	1,089,158	Hyundai Glovis Co., Ltd.	1,517	228,392
Bupa Arabia for Cooperative Insurance Co.	1,858	91,941	Hyundai Steel Co.	83,362	2,148,124
Co for Cooperative Insurance (The)	5,362	200,144	Industrial Bank of Korea	190,223	1,496,379
Elm Co.	2,004	312,052	JYP Entertainment Corporation	3,186	317,979
Jarir Marketing Co.	14,910	65,902	Kia Corporation	54,355	3,661,409
National Industrialization Co.*	199,411	798,164	Korea Aerospace Industries, Ltd.	25,496	1,035,474
Sahara International Petrochemical Co.	70,077	699,847	Korea Investment Holdings Co., Ltd.	24,270	957,205
Saudi Airlines Catering Co.	63,861	1,687,817	Korean Air Lines Co., Ltd.	69,588	1,290,937
Saudi Arabian Oil Co. 144A	85,430	739,999	LG Chem, Ltd.	1,502	764,611
Saudi Basic Industries Corporation	106,419	2,519,128	LG Corporation	64,568	4,329,954
Saudi British Bank (The)	202,698	2,063,826	LG Electronic, Inc.	16,096	1,557,907
Saudi Electricity Co.	66,286	401,073	LG Uplus Corporation	13,101	106,897
Saudi National Bank (The)	321,358	3,169,466	NAVER Corporation	2,652	371,240
Savola Group (The)	5,627	62,587	NCSOFT Corporation	870	195,919
		<u>16,482,840</u>	NHN KCP Corporation	2,502	19,164
			Orion Corporation	4,324	394,346
<b>Singapore — 0.0%</b>			Pan Ocean Co., Ltd.	190,613	753,490
Del Monte Pacific, Ltd.	48,287	7,012	Samsung Electronics Co., Ltd.	419,259	23,085,777
Nanofilm Technologies International, Ltd.	182,806	183,603	Samsung Engineering Co., Ltd.*	48,476	1,045,398
TDCX, Inc. ADR*	16,109	127,422	Samsung Fire & Marine Insurance Co., Ltd.	42,765	7,462,727
		<u>318,037</u>	Samsung Securities Co., Ltd.	4,027	110,529
			SD Biosensor, Inc.	6,236	58,062
<b>Slovenia — 0.1%</b>			SK Hynix, Inc.	196,513	17,266,498
Nova Ljubljanska Banka dd GDR	29,163	467,457	SK Telecom Co., Ltd.	45,147	1,597,560
			S-Oil Corporation	4,400	223,568
<b>South Africa — 2.2%</b>			Woori Financial Group, Inc.	287,170	2,579,611
Absa Group, Ltd.	176,957	1,579,398			<u>82,844,344</u>
African Rainbow Minerals, Ltd.	43,385	457,722	<b>Taiwan — 14.2%</b>		
Anglo American Platinum, Ltd.	10,751	485,983	Accton Technology Corporation	53,000	596,155
AngloGold Ashanti, Ltd. ADR	50,395	1,062,831	Advantech Co., Ltd.	180,087	2,370,972
Clicks Group, Ltd.Δ	35,048	486,561	ASE Technology Holding Co., Ltd.	663,000	2,357,726
Exxaro Resources, Ltd.	224,945	1,963,298	ASPEED Technology, Inc.	19,220	1,770,254
JSE, Ltd.	37,593	181,761	AUO Corporation	1,001,800	601,211
Mr Price Group, Ltd.	23,772	181,333	Catcher Technology Co., Ltd.	417,000	2,352,770
Naspers, Ltd. N Shares	33,208	5,999,399	Chailease Holding Co., Ltd.	81,956	538,844
Nedbank Group, Ltd.	48,185	585,196	Chang Hwa Commercial Bank, Ltd.	837,000	501,738
Northam Platinum Holdings, Ltd.*	41,667	277,791	China Development Financial Holding Corporation	3,098,000	1,234,832
Old Mutual, Ltd.	4,404,784	2,836,474	CTBC Financial Holding Co., Ltd.	2,407,000	1,924,804
Sanlam, Ltd.	54,266	168,236	Delta Electronics, Inc.	610,982	6,771,105
Sibanye Stillwater, Ltd.	34,206	52,757	eMemory Technology, Inc.	2,000	143,149
Standard Bank Group, Ltd.	8,836	83,425	Eva Airways Corporation	198,000	254,019
		<u>16,402,165</u>	Feng TAY Enterprise Co., Ltd.	16,000	101,218
			Globalwafers Co., Ltd.	13,000	208,632
<b>South Korea — 11.0%</b>			Hon Hai Precision Industry Co., Ltd.	512,000	1,861,499
BGF retail Co., Ltd.	7,734	1,027,354	Innolux Corporation	165,000	81,213
DB Insurance Co., Ltd.	6,170	350,441	Largan Precision Co., Ltd.	2,000	137,195
Doosan Bobcat, Inc.	38,860	1,737,044			
GS Holdings Corporation	36,291	1,011,521			



	Shares	Value		Shares	Value
Lite-On Technology Corporation	56,000	\$ 186,477	Salik Co. PJSC	842,385	\$ 724,816
MediaTek, Inc.	191,396	4,236,714			2,914,305
Micro-Star International Co., Ltd.	99,000	562,936	<b>United Kingdom — 2.8%</b>		
momo.com, Inc.	7,840	173,745	Anglo American PLC	82,483	2,348,581
Nien Made Enterprise Co., Ltd.	46,000	507,049	Antofagasta PLC	450,585	8,379,287
Pou Chen Corporation	1,454,000	1,473,789	Standard Chartered PLC (London Exchange)	305,970	2,661,968
President Chain Store Corporation	659,000	5,984,407	Unilever PLC	147,999	7,706,936
Quanta Computer, Inc.	559,000	2,730,080			21,096,772
Shanghai Commercial & Savings Bank, Ltd. (The)	60,000	87,543	<b>Total Foreign Common Stocks</b> (Cost \$683,662,458)		673,451,565
Taiwan Semiconductor Manufacturing Co., Ltd.	2,013,986	37,205,035	<b>FOREIGN PREFERRED STOCKS — 0.8%</b>		
Taiwan Semiconductor Manufacturing Co., Ltd. ADR	192,444	19,421,449	<b>Brazil — 0.4%</b>		
Tong Hsing Electronic Industries, Ltd.	45,748	269,992	Itau Unibanco Holding SA *	93,000	551,606
Unimicron Technology Corporation	394,734	2,244,719	Petroleo Brasileiro SA 12.82% ◊	372,900	2,300,544
United Microelectronics Corporation	395,000	620,629			2,852,150
Voltronic Power Technology Corporation	63,817	4,035,915	<b>Chile — 0.4%</b>		
Winbond Electronics Corporation	464,000	410,403	Embotelladora Andina SA Class B 7.85% ◊	707,068	1,852,873
Wistron Corporation	273,000	796,550	Sociedad Quimica y Minera de Chile SA ADR 1.08% ◊Δ	10,574	767,884
Wiwynn Corporation	30,000	1,371,074			2,620,757
Zhen Ding Technology Holding, Ltd.	188,000	635,728	<b>Total Foreign Preferred Stocks</b> (Cost \$4,884,469)		5,472,907
		<u>106,761,570</u>	<b>MONEY MARKET FUNDS — 6.7%</b>		
<b>Thailand — 1.3%</b>			GuideStone Money Market Fund, 4.99% (Institutional Class)◊∞	22,167,567	22,167,567
Airports of Thailand PCL*	957,900	1,945,249	Northern Institutional Liquid Assets Portfolio (Shares), 5.13%◊§	7,123,365	7,123,365
Bangkok Dusit Medical Services PCL NVDR	176,800	138,642			
Central Pattana PCL	895,200	1,653,803			
Central Pattana PCL NVDR	92,600	171,450			
Electricity Generating PCL NVDR	88,400	325,729			
Indorama Ventures PCL NVDR	872,000	844,157			
Kasikornbank PCL	224,000	820,270			
Minor International PCL NVDR	343,800	332,914			
PTT Exploration & Production PCL	648,500	2,744,074			
PTT Exploration & Production PCL NVDR	102,300	433,463			
Thai Oil PCL NVDR	578,700	724,071			
		<u>10,133,822</u>			
<b>Turkey — 0.3%</b>					
Akbank TAS	619,193	481,206			
KOC Holding AS	258,767	1,036,246			
Turk Hava Yollari AO*	82,417	613,918			
		<u>2,131,370</u>			
<b>United Arab Emirates — 0.4%</b>					
Abu Dhabi Commercial Bank PJSC	294,791	650,899			
Americana Restaurants International PLC	1,335,991	1,538,590			

# EMERGING MARKETS EQUITY FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Shares	Value
Northern Institutional U.S. Treasury Portfolio (Premier), 4.95%Ø	21,353,542	\$ 21,353,542
<b>Total Money Market Funds</b> (Cost \$50,644,474)		<u>50,644,474</u>
<b>TOTAL INVESTMENTS — 98.9%</b> (Cost \$754,638,495)		<u>745,581,824</u>
<b>Other Assets in Excess of Liabilities — 1.1%</b>		<u>8,434,193</u>
<b>NET ASSETS — 100.0%</b>		<u>\$754,016,017</u>

### PORTFOLIO SUMMARY (based on net assets)

	%
Financials	21.5
Information Technology	19.9
Consumer Discretionary	14.2
Industrials	7.8
Consumer Staples	7.3
Money Market Funds	6.7
Communication Services	6.3
Materials	5.5
Energy	4.7
Health Care	2.3
Real Estate	1.5
Utilities	<u>1.2</u>
	<u>98.9</u>

Futures Contracts outstanding at June 30, 2023:

Future Type	Expiration Date	Open Long (Short) Contracts	Notional Market Value of Contracts	Value and Unrealized Appreciation (Depreciation)
SGX Nifty 50 Index	07/2023	(18)	\$ (694,044)	\$ (12,344)
FTSE Taiwan Index	07/2023	39	2,253,420	(7,354)
MSCI Singapore Index	07/2023	(501)	(10,702,374)	(14,023)
FTSE KLCI	07/2023	110	1,620,836	(16,287)
KOSPI2 Index	09/2023	65	4,199,237	(82,598)
Mexican Bolsa Index	09/2023	6	191,862	(5,160)
MSCI Emerging Markets	09/2023	773	38,568,835	(389,538)
FTSE/JSE Top 40 Index	09/2023	79	2,981,275	37,280
Thai SET50 Index	09/2023	(1,668)	(8,605,572)	(114,065)
Total Futures Contracts outstanding at June 30, 2023			<u>\$ 29,813,475</u>	<u>\$(604,089)</u>

Forward Foreign Currency Contracts outstanding at June 30, 2023:

Expiration Date	Currency Purchased	Amount of Currency Purchased	Currency Sold	Amount of Currency Sold	Counter- party	Net Unrealized Appreciation (Depreciation)
09/20/23	Mexican Pesos	292,653,479	U.S. Dollars	16,231,623	CITI	\$596,843

Expiration Date	Currency Purchased	Amount of Currency Purchased	Currency Sold	Amount of Currency Sold	Counter-party	Net Unrealized Appreciation (Depreciation)
09/20/23	Colombian Pesos	51,700,000,000	U.S. Dollars	11,538,433	CITI	\$ 576,687
09/20/23	U.S. Dollars	16,617,592	Chinese Offshore Yuan	117,077,521	CITI	398,533
09/20/23	Brazilian Reals	58,937,000	U.S. Dollars	11,814,139	CITI	311,615
09/20/23	Indian Rupees	2,142,532,000	U.S. Dollars	25,826,114	CITI	207,400
09/20/23	U.S. Dollars	8,787,847	Israeli Shekels	32,244,101	CITI	61,073
09/20/23	U.S. Dollars	13,029,754	Singapore Dollars	17,485,000	CITI	59,789
09/20/23	Hungarian Forint	739,656,000	U.S. Dollars	2,067,676	CITI	55,327
09/20/23	Polish Zloty	7,302,000	U.S. Dollars	1,737,584	CITI	50,980
09/20/23	U.S. Dollars	5,198,155	South Korean Won	6,765,741,287	CITI	40,069
09/20/23	U.S. Dollars	5,098,815	Chilean Pesos	4,105,281,221	CITI	29,035
09/20/23	Euro	1,064,000	U.S. Dollars	1,146,859	CITI	19,031
09/20/23	U.S. Dollars	4,036,171	Mexican Pesos	70,000,000	CITI	10,957
09/20/23	U.S. Dollars	522,405	Thai Baht	18,000,000	CITI	10,556
09/20/23	U.S. Dollars	1,785,726	Hungarian Forint	620,000,000	CITI	6,166
09/20/23	Peruvian Nuevo Soles	1,095,874	U.S. Dollars	294,416	CITI	5,715
09/20/23	U.S. Dollars	4,399,442	Hong Kong Dollars	34,376,142	CITI	4,093
09/20/23	South African Rand	25,000,000	U.S. Dollars	1,313,137	CITI	3,962
09/20/23	Saudi Riyals	15,129,939	U.S. Dollars	4,028,359	CITI	2,465
09/20/23	Chilean Pesos	80,692,722	U.S. Dollars	98,756	CITI	895
09/20/23	Chinese Offshore Yuan	2,275,000	U.S. Dollars	315,011	CITI	151
09/20/23	U.S. Dollars	34,058	Euro	31,000	CITI	90
09/20/23	U.S. Dollars	6,849	Peruvian Nuevo Soles	25,000	CITI	2
Subtotal Appreciation						<u>\$2,451,434</u>
09/20/23	Euro	2,000	U.S. Dollars	2,192	CITI	\$ (1)
09/20/23	U.S. Dollars	133,075	Hong Kong Dollars	1,040,930	CITI	(19)
09/20/23	U.S. Dollars	7,640	Euro	7,000	CITI	(30)
09/20/23	Chilean Pesos	47,359,389	U.S. Dollars	58,635	CITI	(149)
09/20/23	U.S. Dollars	28,242	Thai Baht	1,000,000	CITI	(194)
09/20/23	U.S. Dollars	2,654,250	Singapore Dollars	3,579,000	CITI	(569)
09/20/23	U.S. Dollars	52,515	Peruvian Nuevo Soles	194,000	CITI	(616)
09/20/23	Singapore Dollars	628,000	U.S. Dollars	466,519	CITI	(683)
09/20/23	Colombian Pesos	1,500,000,000	U.S. Dollars	352,271	CITI	(769)
09/20/23	U.S. Dollars	4,025,544	Saudi Riyals	15,118,997	CITI	(2,364)
09/20/23	Indian Rupees	250,000,000	U.S. Dollars	3,040,190	CITI	(2,486)
10/10/23	U.S. Dollars	1,196,266	Chinese Offshore Yuan	8,649,000	SC	(4,065)
09/20/23	U.S. Dollars	1,477,761	Chilean Pesos	1,200,000,000	CITI	(4,168)
09/20/23	U.S. Dollars	3,731,443	Israeli Shekels	13,843,899	CITI	(15,369)
09/20/23	Hong Kong Dollars	106,109,562	U.S. Dollars	13,586,426	CITI	(19,210)
09/20/23	Brazilian Reals	32,140,000	U.S. Dollars	6,635,818	CITI	(23,305)
09/20/23	U.S. Dollars	737,467	South African Rand	14,538,000	CITI	(28,453)
09/20/23	U.S. Dollars	8,242,741	Mexican Pesos	144,000,000	CITI	(37,698)
09/20/23	U.S. Dollars	14,564,605	South Korean Won	19,154,312,713	CITI	(38,317)
09/20/23	Thai Baht	85,269,624	U.S. Dollars	2,483,045	CITI	(58,312)
09/20/23	Indonesian Rupiahs	166,578,875,790	U.S. Dollars	11,144,247	CITI	(83,742)
09/20/23	South African Rand	178,000,000	U.S. Dollars	9,485,588	CITI	(107,842)
09/20/23	U.S. Dollars	6,878,608	Philippine Pesos	387,287,000	CITI	(113,032)
09/20/23	U.S. Dollars	7,655,728	Hungarian Forint	2,710,000,000	CITI	(122,669)
09/20/23	U.S. Dollars	5,321,099	Brazilian Reals	26,751,000	CITI	(182,677)
09/20/23	South Korean Won	8,100,000,000	U.S. Dollars	6,358,773	CITI	(183,470)
09/20/23	U.S. Dollars	20,729,213	Czech Republic Koruna	458,900,000	CITI	(259,264)
09/20/23	Chinese Offshore Yuan	107,168,341	U.S. Dollars	15,147,524	CITI	(301,209)
07/16/25	U.S. Dollars	3,253,457	Chinese Offshore Yuan	24,819,000	MSCS	(330,265)

# EMERGING MARKETS EQUITY FUND

## SCHEDULE OF INVESTMENTS (Continued)

Expiration Date	Currency Purchased	Amount of Currency Purchased	Currency Sold	Amount of Currency Sold	Counter-party	Net Unrealized Appreciation (Depreciation)
09/20/23	Taiwan Dollars	571,477,890	U.S. Dollars	18,786,266	CITI	\$ (387,205)
Subtotal Depreciation						<u>\$ (2,308,152)</u>
Total Forward Foreign Currency Contracts outstanding at June 30, 2023						<u>\$ 143,282</u>

Swap Agreements outstanding at June 30, 2023:

Pay Rate Index/Pay Rate	Receive Rate/Receive Rate Index	Maturity Date	Counterparty	Currency	Notional Amount	Market Value	Upfront Premiums Paid/(Received)	Unrealized Appreciation (Depreciation)
<b>Total Return Swaps</b>								
Financing Index: Overnight Bank Funding Rate + 0.4%	MSCI Saudi Arabia Index Futures (Monthly)	9/20/2023	GSC	USD	3,557,168	\$ 322	\$ —	\$ 322
MSCI Emerging Markets								
Thailand Net Total Return USD Index (Monthly)	Financing Index: Overnight Bank Funding Rate - 0.15%	9/20/2023	CITI	USD	108,028	6,152	—	6,152
MSCI Singapore Net Return SGD Index (Monthly)	Financing Index: Singapore Overnight Rate - 0.1%	9/20/2023	CITI	SGD	5,552,824	41,438	—	41,438
Decrease in total return of FTSE/JSE Shareholder Weighted Top 40 Index (At Termination)	Increase in total return of FTSE/JSE Shareholder Weighted Top 40 Index (At Termination)	9/21/2023	CITI	ZAR	657,050	414	—	414
Subtotal Appreciation						<u>\$ 48,326</u>	<u>\$ —</u>	<u>\$ 48,326</u>
Decrease in total return of TAIEX (At Termination)	Increase in total return of TAIEX (At Termination)	7/19/2023	CITI	TWD	204,801,400	\$(117,634)	\$ —	\$(117,634)
Decrease in total return of HSCEI Index (At Termination)	Increase in total return of HSCEI Index (At Termination)	7/28/2023	CITI	HKD	69,883,000	(109,396)	—	(109,396)
Decrease in total return of Bovespa Index (At Termination)	Increase in total return of Bovespa Index (At Termination)	8/16/2023	CITI	BRL	66,697,965	(105,839)	—	(105,839)
Decrease in total return of KOSPI 200 Index (At Termination)	Increase in total return of KOSPI 200 Index (At Termination)	9/14/2023	CITI	KRW	10,470,375,000	(107,474)	—	(107,474)
Financing Index: 1-Month								
SAFE South Africa JIBAR - 0.35%	MSCI South Africa Net Return ZAR Index (Monthly)	9/20/2023	CITI	ZAR	23,216,996	(25,303)	—	(25,303)
Financing Index: 1-Month TELBOR - 0.1%	Tel Aviv Interbank Offered Rate (Monthly)	9/20/2023	GSC	ILS	1,843,678	(19,800)	—	(19,800)
Financing Index: 28-Day								
Mexico Interbank TIIE + 0.2%	MSCI Mexico Net MXN Index (Monthly)	9/20/2023	CITI	MXN	33,192,036	(45,642)	—	(45,642)
MSCI Poland Net Return PLN Index (Monthly)	Financing Index: 1-Month WIBOR - 0.7%	9/20/2023	CITI	PLN	7,918,867	(24,458)	—	(24,458)
Subtotal Depreciation						<u>\$(555,546)</u>	<u>\$ —</u>	<u>\$(555,546)</u>
Net Total Return Swaps outstanding at June 30, 2023						<u>\$(507,220)</u>	<u>\$ —</u>	<u>\$(507,220)</u>

## VALUATION HIERARCHY

The following is a summary of the inputs used, as of June 30, 2023, in valuing the Fund's investments carried at fair value:

	<u>Total Value</u>	<u>Level 1 Quoted Prices</u>	<u>Level 2 Other Significant Observable Inputs</u>	<u>Level 3 Significant Unobservable Inputs</u>
<b>Assets:</b>				
<b>Investments in Securities:</b>				
Common Stocks:				
Consumer Discretionary	\$ 15,837,761	\$ 15,215,081	\$ 622,680	\$ —
Materials	175,117	175,117	—	—
Total Common Stocks	<u>16,012,878</u>	<u>15,390,198</u>	<u>622,680</u>	<u>—</u>
Foreign Common Stocks:				
Brazil	39,410,035	39,410,035	—	—
Canada	2,128,629	2,128,629	—	—
Cayman Islands	2,106,948	2,106,948	—	—
Chile	6,397,109	6,397,109	—	—
China	129,122,575	21,882,955	107,239,620	—
Greece	3,916,255	583,678	3,332,577	—
Indonesia	21,544,992	343,662	21,201,330	—
Mexico	22,900,130	22,900,130	—	—
Peru	5,161,051	5,161,051	—	—
Saudi Arabia	16,482,840	1,228,189	15,254,651	—
Singapore	318,037	127,422	190,615	—
South Africa	16,402,165	7,562,148	8,840,017	—
Taiwan	106,761,570	19,421,449	87,340,121	—
United Arab Emirates	2,914,305	2,189,489	724,816	—
Other <sup>^^</sup>	<u>297,884,924</u>	<u>—</u>	<u>297,884,924</u>	<u>—**</u>
Total Foreign Common Stocks	<u>673,451,565</u>	<u>131,442,894</u>	<u>542,008,671</u>	<u>—</u>
Foreign Preferred Stocks	5,472,907	5,472,907	—	—
Money Market Funds	<u>50,644,474</u>	<u>50,644,474</u>	<u>—</u>	<u>—</u>
<b>Total Assets - Investments in Securities</b>	<u><u>\$745,581,824</u></u>	<u><u>\$202,950,473</u></u>	<u><u>\$542,631,351</u></u>	<u><u>\$ —</u></u>
<b>Other Financial Instruments***</b>				
Forward Foreign Currency Contracts	\$ 2,451,434	\$ —	\$ 2,451,434	\$ —
Futures Contracts	37,280	37,280	—	—
Swap Agreements	<u>48,326</u>	<u>—</u>	<u>48,326</u>	<u>—</u>
<b>Total Assets - Other Financial Instruments</b>	<u><u>\$ 2,537,040</u></u>	<u><u>\$ 37,280</u></u>	<u><u>\$ 2,499,760</u></u>	<u><u>\$ —</u></u>

# EMERGING MARKETS EQUITY FUND

## SCHEDULE OF INVESTMENTS (Continued)

	<u>Total Value</u>	<u>Level 1 Quoted Prices</u>	<u>Level 2 Other Significant Observable Inputs</u>	<u>Level 3 Significant Unobservable Inputs</u>
<b>Liabilities:</b>				
<b>Other Financial Instruments***</b>				
Forward Foreign Currency Contracts	\$(2,308,152)	\$ —	\$(2,308,152)	\$ —
Futures Contracts	(641,369)	(641,369)	—	—
Swap Agreements	(555,546)	—	(555,546)	—
<b>Total Liabilities - Other Financial Instruments</b>	<u><u>\$(3,505,067)</u></u>	<u><u>\$(641,369)</u></u>	<u><u>\$(2,863,698)</u></u>	<u><u>\$ —</u></u>

^^ Classifications as defined in the Schedule of Investments.

\*\* Level 3 security has zero value.

\*\*\* Other financial instruments are derivative instruments, such as futures contracts, forward foreign currency contracts and swap agreements, which are valued at the unrealized appreciation (depreciation) on the investment. Further details regarding the value of these investments can be found in the preceding "Futures Contracts outstanding", "Forward Foreign Currency Contracts outstanding" and "Swap Agreements outstanding" disclosures.

Management has determined that the amount of transfers between Level 3 and Level 2 compared to total net assets is not material; therefore, the amount of transfers between Level 3 and Level 2 is not shown for the period ended June 30, 2023.

Management has determined that the amount of Level 3 securities compared to total net assets is not material; therefore, the reconciliation of Level 3 securities and assumptions is not shown for the period ended June 30, 2023.

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# STATEMENTS OF ASSETS AND LIABILITIES

June 30, 2023 (Unaudited)

	Defensive Market Strategies® Fund	Impact Equity Fund	Equity Index Fund	Value Equity Index Fund
<b>Assets</b>				
Investments in securities of unaffiliated issuers, at value	\$1,336,874,035	\$112,018,489	\$3,369,038,403	\$159,588,656
Investments in securities of affiliated issuers, at value	30,258,494	4,287,158	53,474,911	3,917,827
Total investments, at value <sup>(1), (2)</sup>	1,367,132,529	116,305,647	3,422,513,314	163,506,483
Cash	100,862	270,725	1,618,510	235,772
Cash collateral for derivatives	—	—	—	—
Deposits with broker for futures contracts	50,986	—	526,400	21,283
Foreign currency <sup>(3)</sup>	337	100,249	—	—
Receivables:				
Dividends	532,175	84,333	1,915,035	153,638
Reclaims	368,876	37,898	—	1,613
Interest	1,758,255	—	12	2
Securities lending	68,555	133	19,188	1,737
From advisor	—	2,106	—	4,412
Investment securities sold	1,030,810	—	—	—
Fund shares sold	93,873	2	673,190	31
Variation margin on futures contracts	58,782	27,630	502,913	49,613
Unrealized appreciation on foreign currency exchange contracts	11,369	—	—	—
Unrealized appreciation on swap agreements	—	—	—	—
Prepaid expenses and other assets	50,175	78,362	92,568	24,315
Total Assets	1,371,257,584	116,907,085	3,427,861,130	163,998,899
<b>Liabilities</b>				
Cash Overdraft	—	—	—	—
Securities sold short, at value <sup>(4)</sup>	—	—	—	—
Options written, at value <sup>(5)</sup>	1,926,588	—	—	—
Unrealized depreciation on foreign currency exchange contracts	800	—	—	—
Unrealized depreciation on swap agreements	—	—	—	—
Collateral held for securities on loan, at value	12,393,585	—	135,500	382,843
Collateral from counterparty	—	—	—	—
Due to broker	—	9	—	—
Payables:				
Investment securities purchased	517,124	3	—	63,137
Fund shares redeemed	418,954	75,027	1,186,115	136,309
Variation margin on centrally cleared swaps	—	—	—	—
Foreign capital gains taxes	—	—	—	—
Accrued expenses:				
Investment advisory fees	671,010	59,601	239,141	12,683
Shareholder servicing fees	76,363	3,093	175,421	2,017
Trustee fees	3,299	90	7,014	344
Other expenses	118,882	22,435	338,190	62,204
Total Liabilities	16,126,605	160,258	2,081,381	659,537
<b>Net Assets</b>	<u>\$1,355,130,979</u>	<u>\$116,746,827</u>	<u>\$3,425,779,749</u>	<u>\$163,339,362</u>
<b>Net Assets Consist of:</b>				
Paid-in-capital	\$1,394,246,584	\$108,945,164	\$2,053,148,053	\$155,002,054
Distributable earnings (loss)	(39,115,605)	7,801,663	1,372,631,696	8,337,308
<b>Net Assets</b>	<u>\$1,355,130,979</u>	<u>\$116,746,827</u>	<u>\$3,425,779,749</u>	<u>\$163,339,362</u>
<b>Net Asset Value:</b>				
\$0.001 par value, unlimited shares authorized				
Net assets applicable to the Institutional Class	\$ 978,086,032	\$101,301,224	\$2,549,801,490	\$153,086,698
Institutional shares outstanding	87,613,362	9,452,525	54,872,192	14,489,182
Net asset value, offering and redemption price per Institutional share	\$ 11.16	\$ 10.72	\$ 46.47	\$ 10.57
Net assets applicable to the Investor Class	\$ 377,044,947	\$ 15,445,603	\$ 875,978,259	\$ 10,252,664
Investor shares outstanding	33,816,808	1,443,156	18,844,136	971,214
Net asset value, offering and redemption price per Investor share	\$ 11.15	\$ 10.70	\$ 46.49	\$ 10.56
<sup>(1)</sup> Investments in securities of unaffiliated issuers, at cost	\$1,360,413,305	\$104,656,602	\$2,032,983,450	\$155,024,913
Investments in securities of affiliated issuers, at cost	30,258,494	4,287,158	53,474,911	3,917,827
Total investments, at cost	\$1,390,671,799	\$108,943,760	\$2,086,458,361	\$158,942,740
<sup>(2)</sup> Includes securities loaned of:	\$ 164,685,550	\$ 1,311,817	\$ 110,209,037	\$ 6,443,492
<sup>(3)</sup> Foreign currency, at cost	\$ 338	\$ 100,297	\$ —	\$ —
<sup>(4)</sup> Proceeds from securities sold short	\$ —	\$ —	\$ —	\$ —
<sup>(5)</sup> Premiums received on options written	\$ 4,093,061	\$ —	\$ —	\$ —
<sup>(6)</sup> Net of \$(117,005) and \$(2,352,500) accrued foreign capital gains taxed on appreciated securities for International Equity Fund and Emerging Markets Equity Fund, respectively.				



Value Equity Fund	Growth Equity Index Fund	Growth Equity Fund	Small Cap Equity Fund	International Equity Index Fund	International Equity Fund	Emerging Markets Equity Fund
\$944,456,744	\$173,985,462	\$1,367,946,368	\$735,971,813	\$854,274,351	\$1,003,284,886	\$723,414,257
25,247,022	5,614,693	46,126,299	31,717,938	27,631,066	39,553,007	22,167,567
969,703,766	179,600,155	1,414,072,667	767,689,751	881,905,417	1,042,837,893	745,581,824
377,205	—	—	—	—	—	—
8	208,016	777,000	1,180,073	1,160,020	17,969,978	8,731,003
—	—	—	—	3,496,290	12,050,443	2,911,771
1,204,411	65,693	300,998	726,978	1,314,767	10,018,083	3,616,033
43,784	—	203,336	—	2,878,948	1,700,099	3,212,404
2,617	—	829	953	5	5,142,555	33,472
18,858	830	4,703	12,368	16,719	58,787	81,951
—	4,154	—	—	1,800	7,922	3,424
2,125,440	—	1,604,966	2,680,885	974	4,342,897	1,631,466
240,557	142,183	433,325	382,132	265,724	265,657	626,689
86,625	41,813	173,250	52,080	425,728	221,005	199,136
16,255	—	—	5,576	—	4,080,034	2,451,434
—	—	—	—	—	440,031	48,326
50,690	26,181	88,112	51,693	16,352	36,506	31,564
973,870,216	180,089,025	1,417,659,186	772,782,489	891,482,744	1,099,171,890	769,160,497
—	—	—	—	—	1,385,590	—
—	—	—	—	—	346,524	—
904	—	—	303	—	1,899,063	2,308,152
6,961,394	272,781	3,538,384	15,569,897	17,473,666	1,724,642	555,546
—	—	—	—	—	2,260,250	7,123,365
—	—	—	—	—	1,987,257	494,416
3,426,244	—	811,669	3,719,624	78	1,719,327	752,313
402,646	425	867,245	196,538	147,460	555,023	630,887
—	—	—	—	—	36,138	—
—	—	—	—	—	117,001	2,352,500
478,881	13,987	706,787	522,958	78,649	669,093	522,410
76,252	5,442	143,874	54,184	2,602	65,857	21,340
3,649	347	5,583	3,772	190	3,471	2,215
102,352	59,387	117,513	95,933	150,593	336,796	381,336
11,452,322	352,369	6,191,055	20,163,209	17,853,238	13,106,032	15,144,480
\$962,417,894	\$179,736,656	\$1,411,468,131	\$752,619,280	\$873,629,506	\$1,086,065,858	\$754,016,017
\$854,384,466	\$152,115,625	\$1,104,105,541	\$713,796,940	\$796,718,575	\$1,008,656,944	\$834,938,412
108,033,428	27,621,031	307,362,590	38,822,340	76,910,931	77,408,914 <sup>(6)</sup>	(80,922,395) <sup>(6)</sup>
\$962,417,894	\$179,736,656	\$1,411,468,131	\$752,619,280	\$873,629,506	\$1,086,065,858	\$754,016,017
\$583,601,604	\$150,195,844	\$ 693,416,576	\$482,368,821	\$860,785,547	\$ 760,445,374	\$650,125,723
32,943,040	12,741,047	30,608,913	29,554,641	77,857,438	55,294,089	73,756,562
\$ 17.72	\$ 11.79	\$ 22.65	\$ 16.32	\$ 11.06	\$ 13.75	\$ 8.81
\$378,816,290	\$ 29,540,812	\$ 718,051,555	\$270,250,459	\$ 12,843,959	\$ 325,620,484	\$103,890,294
21,406,575	2,504,723	32,395,527	16,754,974	1,160,556	23,728,939	11,847,089
\$ 17.70	\$ 11.79	\$ 22.17	\$ 16.13	\$ 11.07	\$ 13.72	\$ 8.77
\$850,210,630	\$147,353,801	\$1,052,310,519	\$693,620,228	\$780,128,413	\$ 929,855,729	\$732,470,928
25,247,022	5,614,693	46,126,299	31,717,938	27,231,066	39,553,007	22,167,567
\$875,457,652	\$152,968,494	\$1,098,436,818	\$725,338,166	\$807,359,479	\$ 969,408,736	\$754,638,495
\$ 64,587,444	\$ 5,742,066	\$ 85,167,180	\$137,014,124	\$ 26,570,373	\$ 17,560,487	\$ 21,140,422
\$ —	\$ —	\$ —	\$ —	\$ 3,488,686	\$ 10,052,747	\$ 3,685,986
\$ —	\$ —	\$ —	\$ —	\$ —	\$ 803,636	\$ —
\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —

# STATEMENTS OF OPERATIONS

For the Six Months Ended June 30, 2023 (Unaudited)

	Defensive Market Strategies® Fund	Impact Equity Fund <sup>(1)</sup>	Equity Index Fund	Value Equity Index Fund
<b>Investment Income</b>				
Dividends	\$ 5,174,416	\$ 766,205	\$ 25,672,270	\$1,701,391
Non Cash Dividends	—	—	—	—
Income distributions received from affiliated funds	987,045	119,880	1,428,328	110,886
Interest	11,231,463	1,460	83,620	6,817
Securities lending, net	415,743	260	97,428	10,453
Less foreign taxes withheld	(63,268)	(50,288)	(148,728)	(423)
Total Investment Income	<u>17,745,399</u>	<u>837,517</u>	<u>27,132,918</u>	<u>1,829,124</u>
<b>Expenses</b>				
Investment advisory fees	3,981,078	287,246	1,377,028	74,851
Transfer agent fees:				
Institutional shares	2,602	1,142	2,802	1,813
Investor shares	17,500	3,461	37,536	6,092
Custodian fees	43,606	11,187	26,955	21,154
Shareholder servicing fees:				
Investor shares	453,751	14,934	1,005,735	12,437
Accounting and administration fees	91,885	9,430	221,635	12,958
Professional fees	64,194	59,552	52,112	51,345
Blue sky fees:				
Institutional shares	8,148	10,347	8,565	4,813
Investor shares	9,412	10,361	13,873	5,094
Trustees expenses	3,694	90	7,899	252
Line of credit facility fees	2,566	209	6,251	305
S&P license fees	—	—	147,953	—
MSCI license fees	—	—	—	—
Dividends on securities sold short	—	—	—	—
Other expenses	68,628	20,295	99,697	29,641
Total Expenses	<u>4,747,064</u>	<u>428,254</u>	<u>3,008,041</u>	<u>220,755</u>
Expenses waived/reimbursed <sup>(2)</sup>	—	(9,641)	—	(52,181)
Fees paid indirectly	—	—	—	—
Net Expenses	<u>4,747,064</u>	<u>418,613</u>	<u>3,008,041</u>	<u>168,574</u>
<b>Net Investment Income</b>	<u>12,998,335</u>	<u>418,904</u>	<u>24,124,877</u>	<u>1,660,550</u>
<b>Realized and Unrealized Gain (Loss)</b>				
Net realized gain (loss) from:				
Investment securities				
(net of capital gains taxes of \$(107,998) and \$(1,338,290) for International Equity Fund and Emerging Markets Equity Fund, respectively)	8,828,790	(150,494)	28,114,557	2,831,934
Futures transactions	(647,582)	(48,964)	6,128,141	569,104
Swap agreements	—	—	—	—
Option contracts written	32,515,347	—	—	—
Forward foreign currency contracts	(425,425)	(765)	—	—
Foreign currency	(14,926)	186,561	—	—
Net realized gain (loss)	<u>40,256,204</u>	<u>(13,662)</u>	<u>34,242,698</u>	<u>3,401,038</u>
Net change in unrealized appreciation (depreciation) on:				
Investment securities				
(net of estimated capital gains taxes of \$(117,005) and \$(2,352,500) for International Equity Fund and Emerging Markets Fund, respectively)	10,547,558	7,361,887	438,653,797	2,726,907
Investment securities sold short	—	—	—	—
Futures	1,437,827	34,392	3,041,380	345,145
Swap agreements	—	—	—	—
Option contracts written	1,190,415	—	—	—
Option contracts purchased	21,206,909	—	—	—
Forward foreign currency contracts	175,750	—	—	—
Foreign currency	8,444	142	—	—
Net change in unrealized appreciation (depreciation)	<u>34,566,903</u>	<u>7,396,421</u>	<u>441,695,177</u>	<u>3,072,052</u>
<b>Net Realized and Unrealized Gain</b>	<u>74,823,107</u>	<u>7,382,759</u>	<u>475,937,875</u>	<u>6,473,090</u>
<b>Net Increase in Net Assets Resulting from Operations</b>	<u>\$87,821,442</u>	<u>\$7,801,663</u>	<u>\$500,062,752</u>	<u>\$8,133,640</u>

<sup>(1)</sup> For the period January 27, 2023 (commencement of operations) through June 30, 2023.

<sup>(2)</sup> See Note 3c in Notes to Financial Statements.

Value Equity Fund	Growth Equity Index Fund	Growth Equity Fund	Small Cap Equity Fund	International Equity Index Fund	International Equity Fund	Emerging Markets Equity Fund
\$11,117,769	\$ 750,360	\$ 4,458,726	\$ 5,123,977	\$18,670,542	\$ 19,405,749	\$ 12,636,778
757,961	122,912	754,123	685,670	515,799	1,388,700	1,617,316
17,153	7,599	5,206	20,133	34,848	348,570	551,774
72,133	5,448	40,910	103,469	131,055	74,054	41,961
(191,420)	(19)	(13,529)	(1,176)	(1,517,637)	(1,831,725)	(1,465,220)
11,773,596	886,300	5,245,436	5,932,073	17,834,607	19,385,348	13,406,258
2,895,153	75,755	3,967,530	3,095,854	465,118	3,994,555	3,070,214
2,387	1,813	2,506	2,594	2,093	2,690	2,560
11,629	6,116	24,561	15,991	6,076	18,300	9,124
23,184	19,552	25,775	46,048	94,455	258,527	661,883
476,737	18,314	778,618	332,899	13,568	387,767	125,488
66,014	14,081	88,345	51,622	59,054	74,318	60,851
51,857	51,343	51,896	59,636	59,228	64,173	56,421
8,175	4,842	8,183	8,063	10,150	7,750	7,865
8,825	4,896	9,329	8,632	8,949	8,343	8,821
3,906	279	6,135	4,179	368	3,909	2,508
1,882	306	2,505	1,399	1,655	2,098	1,416
—	—	—	—	—	—	—
—	—	—	—	138,228	—	—
—	—	—	—	—	678	—
53,122	29,167	76,379	58,746	3,504	77,119	76,437
3,602,871	226,464	5,041,762	3,685,663	862,446	4,900,227	4,083,588
—	(49,595)	—	—	(11,381)	—	—
(2,830)	—	(4,788)	(19,644)	—	—	(2,242)
3,600,041	176,869	5,036,974	3,666,019	851,065	4,900,227	4,081,346
8,173,555	709,431	208,462	2,266,054	16,983,542	14,485,121	9,324,912
29,904,114	251,396	46,456,692	3,454,807	(3,359,241)	25,106,644	(11,468,077)
1,220,494	407,931	933,018	475,256	1,749,113	10,125,091	2,017,751
—	—	—	—	—	3,793,270	(459,555)
—	—	—	—	—	—	—
(1,007,513)	—	—	33,955	—	(1,304,808)	3,219,378
51,833	—	—	103	(96,504)	(34,952)	(243,761)
30,168,928	659,327	47,389,710	3,964,121	(1,706,632)	37,685,245	(6,934,264)
4,070,279	38,265,696	281,804,180	41,096,458	78,908,592	74,257,959	49,964,996
—	—	—	—	—	8,935	—
210,660	406,041	137,440	109,807	758,176	2,248,564	(346,720)
—	—	—	—	—	(5,182,482)	(229,122)
—	—	—	—	—	—	—
—	—	—	—	—	—	—
122,200	—	—	597	—	1,283,754	1,062,657
(37)	—	—	—	13,110	(4,133)	(43,478)
4,403,102	38,671,737	281,941,620	41,206,862	79,679,878	72,612,597	50,408,333
34,572,030	39,331,064	329,331,330	45,170,983	77,973,246	110,297,842	43,474,069
\$42,745,585	\$40,040,495	\$329,539,792	\$47,437,037	\$94,956,788	\$124,782,963	\$ 52,798,981

# STATEMENTS OF CHANGES IN NET ASSETS

	Defensive Market Strategies® Fund		Impact Equity Fund
	For the Six Months Ended 06/30/23 (Unaudited)	For the Year Ended 12/31/22	For the Period Ended 06/30/23 <sup>(2)</sup> (Unaudited)
<b>Operations:</b>			
Net investment income	\$ 12,998,335	\$ 8,012,102	\$ 418,904
Net realized gain (loss) on investment securities, foreign currency and derivatives	40,256,204	(36,627,183)	(13,662)
Net change in unrealized appreciation (depreciation) on investment securities, foreign currency and derivatives	34,566,903	(138,150,724)	7,396,421
Net increase (decrease) in net assets resulting from operations	<u>87,821,442</u>	<u>(166,765,805)</u>	<u>7,801,663</u>
<b>Distributions to Shareholders:</b>			
Distributions paid			
Institutional shares	(14,976,877)	(147,211,492)	—
Investor shares	(5,345,990)	(58,420,824)	—
Return of capital			
Institutional shares	—	—	—
Investor shares	—	—	—
Total distributions	<u>(20,322,867)</u>	<u>(205,632,316)</u>	<u>—</u>
<b>Capital Share Transactions:</b>			
Proceeds from shares sold			
Institutional shares	41,737,238	99,084,688	98,408,150
Investor shares	26,761,017	56,413,322	14,515,754
Reinvestment of dividends and distributions			
Institutional shares	14,962,599	147,097,825	—
Investor shares	5,176,482	57,884,320	—
Total proceeds from shares sold and reinvested	<u>88,637,336</u>	<u>360,480,155</u>	<u>112,923,904</u>
Value of shares redeemed			
Institutional shares	(35,309,606)	(123,704,784)	(3,892,529)
Investor shares	(29,816,876)	(104,112,137)	(86,211)
Total value of shares redeemed	<u>(65,126,482)</u>	<u>(227,816,921)</u>	<u>(3,978,740)</u>
Net increase from capital share transactions <sup>(1)</sup>	<u>23,510,854</u>	<u>132,663,234</u>	<u>108,945,164</u>
Total increase (decrease) in net assets	<u>91,009,429</u>	<u>(239,734,887)</u>	<u>116,746,827</u>
<b>Net Assets:</b>			
Beginning of Period	1,264,121,550	1,503,856,437	—
End of Period	<u>\$1,355,130,979</u>	<u>\$1,264,121,550</u>	<u>\$116,746,827</u>

<sup>(1)</sup> See Note 6 in Notes to Financial Statements.

<sup>(2)</sup> For the period January 27, 2023 (commencement of operations) through June 30, 2023.

Equity Index Fund		Value Equity Index Fund		Value Equity Fund	
For the Six Months Ended 06/30/23	For the Year Ended 12/31/22	For the Six Months Ended 06/30/23	For the Period Ended 12/31/22 <sup>(1)</sup>	For the Six Months Ended 06/30/23	For the Year Ended 12/31/22
(Unaudited)		(Unaudited)		(Unaudited)	
\$ 24,124,877	\$ 41,247,579	\$ 1,660,550	\$ 1,053,732	\$ 8,173,555	\$ 17,374,682
34,242,698	15,018,959	3,401,038	(59,477)	30,168,928	118,345,855
441,695,177	(678,761,142)	3,072,052	1,617,530	4,403,102	(227,196,774)
<u>500,062,752</u>	<u>(622,494,604)</u>	<u>8,133,640</u>	<u>2,611,785</u>	<u>42,745,585</u>	<u>(91,476,237)</u>
(15,598,122)	(57,947,628)	(1,257,659)	(1,015,078)	(2,897,090)	(92,445,869)
(4,381,906)	(17,631,530)	(96,726)	(45,412)	(1,432,535)	(62,130,910)
—	—	—	—	—	—
<u>(19,980,028)</u>	<u>(75,579,158)</u>	<u>(1,354,385)</u>	<u>(1,060,490)</u>	<u>(4,329,625)</u>	<u>(154,576,779)</u>
103,298,086	540,825,846	11,354,880	142,365,294	32,273,717	58,096,137
57,625,055	156,353,113	6,001,107	10,642,022	16,816,971	78,848,890
15,357,610	56,905,289	1,257,659	1,015,078	2,894,114	92,392,428
4,344,796	17,474,895	96,727	45,395	1,430,288	62,061,046
<u>180,625,547</u>	<u>771,559,143</u>	<u>18,710,373</u>	<u>154,067,789</u>	<u>53,415,090</u>	<u>291,398,501</u>
(153,953,283)	(269,956,517)	(6,860,640)	(4,022,161)	(33,092,329)	(407,906,024)
(68,785,509)	(152,270,340)	(5,242,202)	(1,644,347)	(53,374,921)	(89,038,002)
<u>(222,738,792)</u>	<u>(422,226,857)</u>	<u>(12,102,842)</u>	<u>(5,666,508)</u>	<u>(86,467,250)</u>	<u>(496,944,026)</u>
(42,113,245)	349,332,286	6,607,531	148,401,281	(33,052,160)	(205,545,525)
437,969,479	(348,741,476)	13,386,786	149,952,576	5,363,800	(451,598,541)
<u>2,987,810,270</u>	<u>3,336,551,746</u>	<u>149,952,576</u>	<u>—</u>	<u>957,054,094</u>	<u>1,408,652,635</u>
<u>\$3,425,779,749</u>	<u>\$2,987,810,270</u>	<u>\$163,339,362</u>	<u>\$149,952,576</u>	<u>\$962,417,894</u>	<u>\$ 957,054,094</u>

<sup>(1)</sup> For the period August 31, 2022 (commencement of operations) through December 31, 2022.

# STATEMENTS OF CHANGES IN NET ASSETS

	Growth Equity Index Fund		Growth Equity Fund	
	For the Six Months Ended 06/30/23 (Unaudited)	For the Period Ended 12/31/22 <sup>(1)</sup>	For the Six Months Ended 06/30/23 (Unaudited)	For the Year Ended 12/31/22
<b>Operations:</b>				
Net investment income (loss)	\$ 709,431	\$ 449,776	\$ 208,462	\$ (1,087,693)
Net realized gain on investment securities, foreign currency and derivatives	659,327	114,825	47,389,710	22,155,646
Net change in unrealized appreciation (depreciation) on investment securities, foreign currency and derivatives	38,671,737	(11,956,832)	281,941,620	(729,818,975)
Net increase (decrease) in net assets resulting from operations	40,040,495	(11,392,231)	329,539,792	(708,751,022)
<b>Distributions to Shareholders:</b>				
Distributions paid				
Institutional shares	(482,155)	(460,655)	(364,137)	(73,820,250)
Investor shares	(95,302)	(3,483)	—	(62,355,365)
Return of capital				
Institutional shares	—	—	—	—
Investor shares	—	—	—	—
Total distributions	(577,457)	(464,138)	(364,137)	(136,175,615)
<b>Capital Share Transactions:</b>				
Proceeds from shares sold				
Institutional shares	6,803,179	143,186,598	34,831,070	245,567,662
Investor shares	20,820,645	9,394,844	35,978,390	65,401,542
Reinvestment of dividends and distributions				
Institutional shares	482,155	460,656	362,456	73,788,671
Investor shares	95,221	3,213	—	62,246,525
Total proceeds from shares sold and reinvested	28,201,200	153,045,311	71,171,916	447,004,400
Value of shares redeemed				
Institutional shares	(24,825,701)	(198,613)	(122,636,562)	(355,477,062)
Investor shares	(2,353,159)	(1,739,051)	(41,365,429)	(159,109,366)
Total value of shares redeemed	(27,178,860)	(1,937,664)	(164,001,991)	(514,586,428)
Net increase (decrease) from capital share transactions <sup>(1)</sup>	1,022,340	151,107,647	(92,830,075)	(67,582,028)
Total increase (decrease) in net assets	40,485,378	139,251,278	236,345,580	(912,508,665)
<b>Net Assets:</b>				
Beginning of Period	139,251,278	—	1,175,122,551	2,087,631,216
End of Period	\$179,736,656	\$139,251,278	\$1,411,468,131	\$1,175,122,551

<sup>(1)</sup> See Note 6 in Notes to Financial Statements.

<sup>(1)</sup> For the period August 31, 2022 (commencement of operations) through December 31, 2022.

Small Cap Equity Fund		International Equity Index Fund		International Equity Fund	
For the Six Months Ended 06/30/23	For the Year Ended 12/31/22	For the Six Months Ended 06/30/23	For the Year Ended 12/31/22	For the Six Months Ended 06/30/23	For the Year Ended 12/31/22
(Unaudited)		(Unaudited)		(Unaudited)	
\$ 2,266,054	\$ 2,085,413	\$ 16,983,542	\$ 23,381,739	\$ 14,485,121	\$ 15,784,424
3,964,121	14,726,983	(1,706,632)	(12,173,169)	37,685,245	(23,714,915)
41,206,862	(169,703,864)	79,679,878	(132,675,908)	72,612,597	(203,916,050)
47,437,037	(152,891,468)	94,956,788	(121,467,338)	124,782,963	(211,846,541)
—	(20,795,442)	—	(23,117,160)	—	(14,335,043)
—	(12,291,323)	—	(206,368) <sup>(1)</sup>	—	(4,919,095)
—	—	—	—	—	—
—	—	—	—	—	—
—	(33,086,765)	—	(23,323,528)	—	(19,254,138)
50,380,126	61,742,485	37,669,249	188,800,230	32,365,255	75,793,784
20,054,153	28,792,945	7,580,379	9,092,425 <sup>(1)</sup>	22,831,051	40,647,704
—	20,730,693	—	22,987,331	—	14,062,820
—	12,169,460	—	195,254 <sup>(1)</sup>	—	4,861,099
70,434,279	123,435,583	45,249,628	221,075,240	55,196,306	135,365,407
(24,117,420)	(64,770,146)	(57,868,758)	(114,075,522)	(93,375,785)	(175,336,358)
(27,088,424)	(56,973,765)	(3,828,201)	(982,850) <sup>(1)</sup>	(25,080,895)	(50,039,936)
(51,205,844)	(121,743,911)	(61,696,959)	(115,058,372)	(118,456,680)	(225,376,294)
19,228,435	1,691,672	(16,447,331)	106,016,868	(63,260,374)	(90,010,887)
66,665,472	(184,286,561)	78,509,457	(38,773,998)	61,522,589	(321,111,566)
685,953,808	870,240,369	795,120,049	833,894,047	1,024,543,269	1,345,654,835
<u>\$752,619,280</u>	<u>\$ 685,953,808</u>	<u>\$873,629,506</u>	<u>\$ 795,120,049</u>	<u>\$1,086,065,858</u>	<u>\$1,024,543,269</u>

<sup>(1)</sup> Investor Class was launched on April 29, 2022.

	<b>Emerging Markets Equity Fund</b>	
	<b>For the Six Months Ended 06/30/23</b>	<b>For the Year Ended 12/31/22</b>
	<b>(Unaudited)</b>	
<b>Operations:</b>		
Net investment income	\$ 9,324,912	\$ 16,349,972
Net realized loss on investment securities, foreign currency and derivatives	(6,934,264)	(61,282,119)
Net change in unrealized appreciation (depreciation) on investment securities, foreign currency and derivatives	<u>50,408,333</u>	<u>(132,982,997)</u>
Net increase (decrease) in net assets resulting from operations	<u>52,798,981</u>	<u>(177,915,144)</u>
<b>Distributions to Shareholders:</b>		
Distributions paid		
Institutional shares	—	(11,508,709)
Investor shares	—	(1,505,227)
Return of capital		
Institutional shares	—	(1,481,061)
Investor shares	—	(226,017)
Total distributions	<u>—</u>	<u>(14,721,014)</u>
<b>Capital Share Transactions:</b>		
Proceeds from shares sold		
Institutional shares	31,519,146	108,993,697
Investor shares	14,973,464	29,141,905
Reinvestment of dividends and distributions		
Institutional shares	—	12,985,293
Investor shares	—	1,727,625
Total proceeds from shares sold and reinvested	<u>46,492,610</u>	<u>152,848,520</u>
Value of shares redeemed		
Institutional shares	(41,177,021)	(55,883,329)
Investor shares	(12,075,111)	(22,595,589)
Total value of shares redeemed	<u>(53,252,132)</u>	<u>(78,478,918)</u>
Net increase (decrease) from capital share transactions <sup>(1)</sup>	<u>(6,759,522)</u>	<u>74,369,602</u>
Total increase (decrease) in net assets	<u>46,039,459</u>	<u>(118,266,556)</u>
<b>Net Assets:</b>		
Beginning of Period	<u>707,976,558</u>	<u>826,243,114</u>
End of Period	<u>\$754,016,017</u>	<u>\$ 707,976,558</u>

<sup>(1)</sup> See Note 6 in Notes to Financial Statements.



# FINANCIAL HIGHLIGHTS (Unaudited)

For a Share Outstanding For the Years Ending December 31, unless otherwise indicated

Ratios to Average Net Assets

	Net Asset Value, Beginning of Period	Net Investment Income#	Realized and Unrealized Gain (Loss) on Investments	Total Income From Investment Operations	Dividends from Net Investment Income	Distributions from Net Realized Capital Gains	Total Distributions Paid	Net Asset Value, End of Period	Total Return	Net Assets, End of Period (000)	Expenses, Net	Expenses, Gross	Investment Income, Net	Portfolio Turnover Rate
<b>Defensive Market Strategies® Fund</b>														
<b>Institutional Class</b>														
2023(1)	\$10.60	\$0.11	\$ 0.62	\$ 0.73	\$(0.17)	\$ —	\$(0.17)	\$11.16	6.92%	\$ 978,086	0.66%	0.66%	2.08%	29%
2022	14.30	0.08	(1.75)	(1.67)	(0.05)	(1.98)	(2.03)	10.60	(11.19)	907,990	0.66	0.66	0.69	36
2021	14.14	0.07	1.62	1.69	(0.11)	(1.42)	(1.53)	14.30	12.15	1,049,002	0.65	0.65	0.48	79
2020	13.27	0.12	1.19	1.31	(0.16)	(0.28)	(0.44)	14.14	10.08	927,539	0.67	0.67	0.90	67
2019	11.73	0.17	2.13	2.30	(0.17)	(0.59)	(0.76)	13.27	19.78	803,696	0.67	0.67	1.29	55
2018	12.68	0.15	(0.32)	(0.17)	(0.17)	(0.61)	(0.78)	11.73	(1.51)	653,481	0.67	0.67	1.17	65
<b>Investor Class</b>														
2023(1)	\$10.59	\$0.10	\$ 0.62	\$ 0.72	\$(0.16)	\$ —	\$(0.16)	\$11.15	6.81%	\$ 377,045	0.92%	0.92%	1.81%	29%
2022	14.30	0.05	(1.75)	(1.70)	(0.03)	(1.98)	(2.01)	10.59	(11.40)	356,132	0.93	0.93	0.40	36
2021	14.15	0.03	1.61	1.64	(0.07)	(1.42)	(1.49)	14.30	11.79	454,854	0.92	0.92	0.21	79
2020	13.27	0.08	1.20	1.28	(0.12)	(0.28)	(0.40)	14.15	9.86	409,500	0.94	0.94	0.64	67
2019	11.74	0.13	2.13	2.26	(0.14)	(0.59)	(0.73)	13.27	19.38	458,825	0.93	0.93	1.02	55
2018	12.68	0.12	(0.32)	(0.20)	(0.13)	(0.61)	(0.74)	11.74	(1.69)	358,777	0.93	0.93	0.90	65
<b>Impact Equity Fund</b>														
<b>Institutional Class</b>														
2023(2)	\$10.00	\$0.04	\$ 0.68	\$ 0.72	\$ —	\$ —	\$ —	\$10.72	7.20%	\$ 101,301	0.87%	0.87%	0.93%	23%
<b>Investor Class</b>														
2023(2)	\$10.00	\$0.03	\$ 0.67	\$ 0.70	\$ —	\$ —	\$ —	\$10.70	7.00%	\$ 15,446	1.21%	1.37%	0.59%	23%
<b>Equity Index Fund</b>														
<b>Institutional Class</b>														
2023(1)	\$40.02	\$0.34	\$ 6.39	\$ 6.73	\$(0.28)	\$ —	\$(0.28)	\$46.47	16.83%	\$2,549,802	0.12%	0.12%	1.58%	2%
2022	50.59	0.62	(10.10)	(9.48)	(0.61)	(0.48)	(1.09)	40.02	(18.70)	2,226,390	0.12	0.12	1.45	4
2021	40.83	0.56	10.86	11.42	(0.54)	(1.12)	(1.66)	50.59	28.28	2,403,001	0.12	0.12	1.21	4
2020	35.45	0.57	5.78	6.35	(0.57)	(0.40)	(0.97)	40.83	18.19	1,772,397	0.13	0.13	1.60	3
2019	27.56	0.59	8.11	8.70	(0.58)	(0.23)	(0.81)	35.45	31.68	1,501,076	0.13	0.13	1.82	2
2018	29.43	0.55	(1.79)	(1.24)	(0.48)	(0.15)	(0.63)	27.56	(4.29)	1,107,944	0.12	0.13	1.81	3
<b>Investor Class</b>														
2023(1)	\$40.05	\$0.28	\$ 6.39	\$ 6.67	\$(0.23)	\$ —	\$(0.23)	\$46.49	16.67%	\$ 875,978	0.39%	0.39%	1.32%	2%
2022	50.61	0.51	(10.10)	(9.59)	(0.49)	(0.48)	(0.97)	40.05	(18.91)	761,420	0.39	0.39	1.17	4
2021	40.85	0.44	10.86	11.30	(0.42)	(1.12)	(1.54)	50.61	27.95	933,551	0.39	0.39	0.95	4
2020	35.47	0.47	5.79	6.26	(0.48)	(0.40)	(0.88)	40.85	17.89	716,627	0.40	0.40	1.34	3
2019	27.58	0.50	8.11	8.61	(0.49)	(0.23)	(0.72)	35.47	31.33	634,578	0.39	0.39	1.56	2
2018	29.44	0.47	(1.78)	(1.31)	(0.40)	(0.15)	(0.55)	27.58	(4.55)	490,513	0.37	0.38	1.56	3

# Calculated using the average shares outstanding method.

- (1) For the six months ended June 30, 2023, all ratios have been annualized with the exception of total return and portfolio turnover which have not been annualized.
- (2) For the period January 27, 2023 (commencement of operations) through June 30, 2023. All ratios for the period have been annualized with the exception of total return and portfolio turnover which have not been annualized.

# FINANCIAL HIGHLIGHTS (Unaudited) (Continued)

For a Share Outstanding For the Years Ending December 31, unless otherwise indicated

Ratios to Average Net Assets

	Net Asset Value, Beginning of Period	Net Investment Income/(Loss)#	Realized and Unrealized Gain (Loss) on Investments	Total Income From Investment Operations	Dividends from Net Investment Income	Distributions from Net Realized Capital Gains	Total Distributions Paid	Net Asset Value, End of Period	Total Return	Net Assets, End of Period (000)	Expenses, Net	Expenses, Gross	Investment Income/(Loss), Net	Portfolio Turnover Rate
<b>Value Equity Index Fund</b>														
<b>Institutional Class</b>														
2023(1)	\$10.11	\$ 0.11	\$ 0.44	\$ 0.55	\$(0.09)	\$ —	\$(0.09)	\$10.57	5.42%	\$ 153,087	0.20%	0.25%	2.16%	13%
2022(2)	10.00	0.07	0.11	0.18	(0.07)	—	(0.07)	10.11	1.84	140,881	0.20	0.44	2.18	3
<b>Investor Class</b>														
2023(1)	\$10.13	\$ 0.10	\$ 0.43	\$ 0.53	\$(0.10)	\$ —	\$(0.10)	\$10.56	5.26%	\$ 10,252	0.47%	0.74%	1.90%	13%
2022(2)	10.00	0.07	0.11	0.18	(0.05)	—	(0.05)	10.13	1.77	9,072	0.47	2.00	1.95	3
<b>Value Equity Fund</b>														
<b>Institutional Class</b>														
2023(1)	\$17.02	\$ 0.16	\$ 0.63	\$ 0.79	\$(0.09)	\$ —	\$(0.09)	\$17.72	4.63%	\$ 583,602	0.66%(3)	0.66%	1.84%	23%
2022	21.37	0.32	(1.64)	(1.32)	(0.48)	(2.55)	(3.03)	17.02	(5.96)	558,078	0.64 (3)	0.64	1.60	34
2021	19.35	0.30	4.38	4.68	(0.40)	(2.26)	(2.66)	21.37	24.61	971,586	0.64 (3)	0.64	1.35	38
2020	19.02	0.30	0.42	0.72	(0.15)	(0.24)	(0.39)	19.35	4.19	896,523	0.64 (3)	0.64	1.80	97
2019	16.79	0.35	4.16	4.51	(0.34)	(1.94)	(2.28)	19.02	27.14	831,854	0.62 (3)	0.62	1.81	92
2018	22.76	0.39	(2.75)	(2.36)	(0.40)	(3.21)	(3.61)	16.79	(10.97)	703,135	0.56 (3)	0.57	1.75	38
<b>Investor Class</b>														
2023(1)	\$17.01	\$ 0.13	\$ 0.63	\$ 0.76	\$(0.07)	\$ —	\$(0.07)	\$17.70	4.45%	\$ 378,816	0.92%(3)	0.92%	1.58%	23%
2022	21.35	0.27	(1.63)	(1.36)	(0.43)	(2.55)	(2.98)	17.01	(6.16)	398,976	0.91 (3)	0.91	1.36	34
2021	19.34	0.24	4.37	4.61	(0.34)	(2.26)	(2.60)	21.35	24.27	437,067	0.90 (3)	0.90	1.09	38
2020	19.04	0.26	0.40	0.66	(0.12)	(0.24)	(0.36)	19.34	3.89	342,014	0.90 (3)	0.90	1.54	97
2019	16.81	0.30	4.16	4.46	(0.29)	(1.94)	(2.23)	19.04	26.80	383,041	0.89 (3)	0.89	1.55	92
2018	22.78	0.34	(2.75)	(2.41)	(0.35)	(3.21)	(3.56)	16.81	(11.19)	335,568	0.83 (3)	0.84	1.50	38
<b>Growth Equity Index Fund</b>														
<b>Institutional Class</b>														
2023(1)	\$ 9.20	\$ 0.05	\$ 2.58	\$ 2.63	\$(0.04)	\$ —	\$(0.04)	\$11.79	28.56%	\$ 150,196	0.20%	0.25%	0.93%	15%
2022(2)	10.00	0.03	(0.80)	(0.77)	(0.03)	(—)†	(0.03)	9.20	(7.68)	132,092	0.20	0.45	0.97	2
<b>Investor Class</b>														
2023(1)	\$ 9.22	\$ 0.04	\$ 2.57	\$ 2.61	\$(0.04)	\$ —	\$(0.04)	\$11.79	28.32%	\$ 29,541	0.47%	0.66%	0.66%	15%
2022(2)	10.00	0.02	(0.80)	(0.78)	(—)†	(—)†	—	9.22	(7.76)	7,159	0.47	2.23	0.74	2
<b>Growth Equity Fund</b>														
<b>Institutional Class</b>														
2023(1)	\$17.56	\$ 0.02	\$ 5.08	\$ 5.10	\$(0.01)	\$ —	\$(0.01)	\$22.65	29.06%	\$ 693,417	0.66%(4)	0.66%	0.16%	27%
2022	29.92	0.01	(10.32)	(10.31)	—	(2.05)	(2.05)	17.56	(34.50)	611,961	0.66 (4)	0.66	0.05	66
2021	30.63	(0.06)	5.44	5.38	—	(6.09)	(6.09)	29.92	17.68	1,108,031	0.68 (4)	0.68	(0.17)	25
2020	26.23	0.02	9.11	9.13	(0.05)	(4.68)	(4.73)	30.63	35.75	1,064,559	0.69 (4)	0.69	0.08	40
2019	21.47	0.03	7.36	7.39	(0.03)	(2.60)	(2.63)	26.23	34.79	934,297	0.71 (4)	0.71	0.13	21
2018	25.18	0.05	0.41	0.46	(0.01)	(4.16)	(4.17)	21.47	1.22	765,738	0.70 (4)	0.71	0.18	19
<b>Investor Class</b>														
2023(1)	\$17.20	\$(0.01)	\$ 4.98	\$ 4.97	\$ —	\$ —	\$ —	\$22.17	28.90%	\$ 718,051	0.92%(4)	0.92%	(0.10)%	27%
2022	29.44	(0.04)	(10.15)	(10.19)	—	(2.05)	(2.05)	17.20	(34.66)	563,162	0.92 (4)	0.92	(0.21)	66
2021	30.29	(0.14)	5.38	5.24	—	(6.09)	(6.09)	29.44	17.41	979,600	0.94 (4)	0.94	(0.43)	25
2020	26.02	(0.05)	9.02	8.97	(0.02)	(4.68)	(4.70)	30.29	35.39	957,853	0.95 (4)	0.95	(0.19)	40
2019	21.35	(0.03)	7.30	7.27	—	(2.60)	(2.60)	26.02	34.42	763,853	0.96 (4)	0.96	(0.13)	21
2018	25.11	(0.02)	0.42	0.40	—	(4.16)	(4.16)	21.35	0.99	622,379	0.96 (4)	0.97	(0.06)	19

# Calculated using the average shares outstanding method.

† Amount represents less than \$0.005 per share.

- (1) For the six months ended June 30, 2023, all ratios have been annualized with the exception of total return and portfolio turnover which have not been annualized.
- (2) For the period August 31, 2022 (commencement of operations) through December 31, 2022. All ratios for the period have been annualized with the exception of total return and portfolio turnover which have not been annualized.
- (3) The ratio for the Value Equity Fund includes the effect of fees paid indirectly which decreased the ratio by 0.00% for the years 2018, 2019, 2020, 2021, 2022 and for the six months ended June 30, 2023.
- (4) The ratio for the Growth Equity Fund includes the effect of fees paid indirectly which decreased the ratio by 0.00% for the years 2018, 2019, 2020, 2021, 2022 and for the six months ended June 30, 2023.

For a Share Outstanding For the Years Ending December 31, unless otherwise indicated

Ratios to Average Net Assets

	Net Asset Value, Beginning of Period	Net Investment Income/ (Loss)#	Realized and Unrealized Gain (Loss) on Investments	Total Income From Investment Operations	Dividends from Net Investment Income	Distributions from Net Realized Capital Gains	Total Distributions Paid	Net Asset Value, End of Period	Total Return	Net Assets, End of Period (000)	Expenses, Net	Expenses, Gross	Investment Income/ (Loss), Net	Portfolio Turnover Rate
<b>Small Cap Equity Fund</b>														
<b>Institutional Class</b>														
2023(1)	\$15.29	\$ 0.06	\$ 0.97	\$ 1.03	\$ —	\$ —	\$ —	\$16.32	6.74%	\$482,369	0.92%(2)	0.93%	0.73%	23%
2022	19.54	0.07	(3.54)	(3.47)	(0.06)	(0.72)	(0.78)	15.29	(17.80)	424,994	0.92 (2)	0.93	0.39	54
2021	18.67	0.02	4.03	4.05	(0.02)	(3.16)	(3.18)	19.54	22.09	519,549	0.90 (2)	0.91	0.08	54
2020	15.72	0.02	3.13	3.15	(—)†	(0.20)	(0.20)	18.67	20.07	428,451	0.98 (2)	0.99	0.12	90
2019	13.04	0.03	3.26	3.29	(0.02)	(0.59)	(0.61)	15.72	25.29	338,440	1.00 (2)	1.01	0.20	84
2018	18.36	0.04	(2.13)	(2.09)	—	(3.23)	(3.23)	13.04	(12.01)	256,242	0.98 (2)	0.99	0.20	172
<b>Investor Class</b>														
2023(1)	\$15.13	\$ 0.04	\$ 0.96	\$ 1.00	\$ —	\$ —	\$ —	\$16.13	6.61%	\$270,250	1.19%(2)	1.20%	0.46%	23%
2022	19.35	0.03	(3.51)	(3.48)	(0.02)	(0.72)	(0.74)	15.13	(18.05)	260,960	1.19 (2)	1.20	0.12	54
2021	18.54	(0.04)	4.01	3.97	—	(3.16)	(3.16)	19.35	21.79	350,691	1.16 (2)	1.17	(0.18)	54
2020	15.66	(0.02)	3.11	3.09	(0.01)	(0.20)	(0.21)	18.54	19.75	268,364	1.24 (2)	1.25	(0.15)	90
2019	13.01	(0.01)	3.25	3.24	—	(0.59)	(0.59)	15.66	24.97	258,018	1.26 (2)	1.27	(0.06)	84
2018	18.37	(0.01)	(2.12)	(2.13)	—	(3.23)	(3.23)	13.01	(12.22)	231,456	1.24 (2)	1.25	(0.06)	172
<b>International Equity Index Fund</b>														
<b>Institutional Class</b>														
2023(1)	\$ 9.87	\$ 0.22	\$ 0.97	\$ 1.19	\$ —	\$ —	\$ —	\$11.06	12.06%	\$860,786	0.20%	0.20%	4.07%	3%
2022	12.06	0.32	(2.21)	(1.89)	(0.26)	(0.04)	(0.30)	9.87	(15.69)	787,046	0.21	0.21	3.05	14
2021	11.53	0.31	0.88	1.19	(0.35)	(0.31)	(0.66)	12.06	10.43	833,894	0.22	0.22	2.52	18
2020	10.87	0.22	0.67	0.89	(0.23)	—	(0.23)	11.53	8.17	779,329	0.22	0.22	2.16	12
2019	9.24	0.31	1.65	1.96	(0.33)	—	(0.33)	10.87	21.21	713,864	0.22	0.23	3.05	5
2018	10.76	0.27	(1.66)	(1.39)	(0.13)	—	(0.13)	9.24	(12.86)	545,427	0.27	0.27	2.64	4
<b>Investor Class</b>														
2023(1)	\$ 9.89	\$ 0.21	\$ 0.97	\$ 1.18	\$ —	\$ —	\$ —	\$11.07	11.93%	\$ 12,844	0.50%	0.71%	3.97%	3%
2022(3)	10.43	0.15	(0.43)	(0.28)	(0.22)	(0.04)	(0.26)	9.89	(2.73)	8,074	0.50	1.45	2.36	14

# Calculated using the average shares outstanding method.

† Amount represents less than \$0.005 per share.

- (1) For the six months ended June 30, 2023, all ratios have been annualized with the exception of total return and portfolio turnover which have not been annualized.
- (2) The ratio for the Small Cap Equity Fund includes the effect of fees paid indirectly which decreased the ratio by 0.00% and 0.01% for the Institutional and Investor Class, respectively, for the year 2018. For the years 2019, 2020, 2021, and 2022 and for the six months ended June 30, 2023, the effect of fees paid indirectly decreased the ratio by 0.01%.
- (3) Inception date was April 29, 2022. All ratios have been annualized with the exception of total return and portfolio turnover which have not been annualized.

# FINANCIAL HIGHLIGHTS (Unaudited) (Continued)

For a Share Outstanding For the Years Ending December 31, unless otherwise indicated

Ratios to Average Net Assets

	Net Asset Value, Beginning of Period	Net Investment Income#	Realized and Unrealized Gain (Loss) on Investments	Total Income From Investment Operations	Dividends from Net Investment Income	Distributions from Net Realized Capital Gains	Return of capital	Total Distributions Paid	Net Asset Value, End of Period	Total Return	Net Assets, End of Period (000)	Expenses, Net	Expenses, Gross	Investment Income, Net	Portfolio Turnover Rate
<b>International Equity Fund</b>															
<b>Institutional Class</b>															
2023(1)	\$12.23	\$0.19	\$ 1.33	\$ 1.52	\$ —	\$ —	\$ —	\$ —	\$13.75	12.43%	\$760,445	0.85%(2)	0.85%(2)	2.83%	36%
2022	14.85	0.19	(2.57)	(2.38)	(0.19)	(0.05)	—	(0.24)	12.23	(16.01)	732,342	0.85 (2)	0.85 (2)	1.52	58
2021	14.70	0.14	1.25	1.39	(0.18)	(1.06)	—	(1.24)	14.85	9.61	987,439	0.87 (2)	0.87 (2)	0.90	37
2020	13.78	0.14	0.93	1.07	(0.13)	(0.02)	—	(0.15)	14.70	7.81 (3)	973,352	0.93 (2)	0.93 (2)	1.10	90
2019	11.74	0.31 (4)	2.44	2.75	(0.31)	(0.40)	—	(0.71)	13.78	23.45	963,046	1.07 (2)	1.07 (2)	2.31 (4)	54
2018	15.72	0.32	(2.65)	(2.33)	(0.32)	(1.33)	—	(1.65)	11.74	(14.90)	795,484	1.07 (2)	1.08 (2)	2.08	73
<b>Investor Class</b>															
2023(1)	\$12.22	\$0.17	\$ 1.33	\$ 1.50	\$ —	\$ —	\$ —	\$ —	\$13.72	12.27%	\$325,621	1.12%(2)	1.12%(2)	2.58%	36%
2022	14.84	0.15	(2.56)	(2.41)	(0.16)	(0.05)	—	(0.21)	12.22	(16.25)	292,201	1.13 (2)	1.13 (2)	1.22	58
2021	14.69	0.10	1.25	1.35	(0.14)	(1.06)	—	(1.20)	14.84	9.35	358,216	1.14 (2)	1.14 (2)	0.64	37
2020	13.81	0.11	0.93	1.04	(0.14)	(0.02)	—	(0.16)	14.69	7.52 (3)	345,120	1.20 (2)	1.20 (2)	0.84	90
2019	11.77	0.27 (4)	2.45	2.72	(0.28)	(0.40)	—	(0.68)	13.81	23.10	351,124	1.35 (2)	1.34 (2)	2.05 (4)	54
2018	15.74	0.27	(2.63)	(2.36)	(0.28)	(1.33)	—	(1.61)	11.77	(15.06)	285,252	1.33 (2)	1.35 (2)	1.76	73
<b>Emerging Markets Equity Fund</b>															
<b>Institutional Class</b>															
2023(1)	\$ 8.21	\$0.11	\$ 0.49	\$ 0.60	\$ —	\$ —	\$ —	\$ —	\$ 8.81	7.31%	\$650,126	1.08%(5)	1.08%	2.61%	33%
2022	10.67	0.21	(2.49)	(2.28)	(0.16)	—	(0.02)	(0.18)	8.21	(21.38)	613,701	1.10 (5)	1.10	2.31	62
2021	12.33	0.11	(0.34)	(0.23)	(0.08)	(1.35)	—	(1.43)	10.67	(1.85)	714,818	1.04 (5)	1.04	0.86	62
2020	10.19	0.07	2.19	2.26	(0.12)	—	—	(0.12)	12.33	22.15	685,246	1.11 (5)	1.11	0.70	67
2019	8.71	0.18 (6)	1.57	1.75	(0.27)	—	—	(0.27)	10.19	20.06	457,074	1.19 (5)	1.19	1.92 (6)	92
2018	11.00	0.13	(2.36)	(2.23)	(0.06)	—	—	(0.06)	8.71	(20.26)	359,815	1.30 (5)	1.21	1.26	155
<b>Investor Class</b>															
2023(1)	\$ 8.18	\$0.10	\$ 0.49	\$ 0.59	\$ —	\$ —	\$ —	\$ —	\$ 8.77	7.21%	\$103,890	1.37%(5)	1.37%	2.30%	33%
2022	10.63	0.18	(2.48)	(2.30)	(0.13)	—	(0.02)	(0.15)	8.18	(21.61)	94,276	1.40 (5)	1.40	2.00	62
2021	12.29	0.08	(0.34)	(0.26)	(0.05)	(1.35)	—	(1.40)	10.63	(2.12)	111,425	1.33 (5)	1.33	0.60	62
2020	10.20	0.03	2.17	2.20	(0.11)	—	—	(0.11)	12.29	21.60	96,362	1.51 (5)	1.51	0.30	67
2019	8.72	0.14 (6)	1.57	1.71	(0.23)	—	—	(0.23)	10.20	19.64	75,866	1.57 (5)	1.57	1.48 (6)	92
2018	11.00	0.10	(2.35)	(2.25)	(0.03)	—	—	(0.03)	8.72	(20.49)	65,354	1.56 (5)	1.52	0.96	155

# Calculated using the average shares outstanding method.

- (1) For the six months ended June 30, 2023, all ratios have been annualized with the exception of total return and portfolio turnover which have not been annualized.
- (2) For the year ended December 31, 2018, the effect of dividend expense on securities sold short increased the ratio by 0.23% and 0.29% for Institutional Class and Investor Class, respectively. For the years ended December 31, 2019, 2020, 2021 and 2022, the effect of dividend expense on securities sold short increased the ratio by 0.19%, 0.06%, 0.00% and 0.00%. For the six months ended June 30, 2023, the effect of dividend expense on securities sold short increased the ratio by 0.00%.
- (3) Amount includes the effect of the Adviser pay-in for an economic loss. Had the pay-in not been made, the net asset value total return would have been 7.77% and 7.46% for the Institutional Class and Investor Class, respectively. In addition, the portfolio turnover calculation includes the value of securities purchased and sold related to this transaction.
- (4) Net investment income per share and the ratio of net investment income to average net assets include \$0.01 and 0.09% for the Institutional Class and \$0.01 and 0.09% for the Investor Class, respectively, resulting from a special dividend from Naspers Ltd. in September 2019.
- (5) The ratio for the Emerging Markets Equity Fund includes the effect of fees paid indirectly which decreased the ratio by 0.00% for the years 2018, 2019, 2020, 2021, 2022 and for the six months ended June 30, 2023.
- (6) Net investment income per share and the ratio of net investment income to average net assets include \$0.06 and 0.68% for the Institutional Class and \$0.06 and 0.62% for the Investor Class, respectively, resulting from a special dividend from Naspers Ltd. in September 2019.

# GLOBAL REAL ESTATE SECURITIES FUND

## SCHEDULE OF INVESTMENTS

June 30, 2023 (Unaudited)

	Shares	Value		Shares	Value
<b>COMMON STOCKS — 61.7%</b>			<b>FOREIGN COMMON STOCKS — 34.8%</b>		
<b>Real Estate — 61.7%</b>			<b>Australia — 3.7%</b>		
Agree Realty Corporation REIT	84,235	\$ 5,508,127	Abacus Property Group REIT	143,967	\$ 258,498
Alexandria Real Estate Equities, Inc. REIT	3,007	341,264	Centuria Industrial REIT	155,547	322,161
American Homes 4 Rent Class A REIT	73,840	2,617,628	Goodman Group REIT	43,826	589,146
Americold Realty Trust REIT	66,581	2,150,566	GPT Group (The) REIT	627,235	1,735,614
AvalonBay Communities, Inc. REIT	52,887	10,009,923	HomeCo Daily Needs REIT	741,877	582,790
Boston Properties, Inc. REIT	24,944	1,436,525	Ingenia Communities Group REIT $\Delta$	199,289	530,632
Camden Property Trust REIT	11,623	1,265,396	Mirvac Group REIT	690,335	1,042,474
Centerspace REIT $\Delta$	17,659	1,083,556	Region RE, Ltd. REIT	1,160,747	1,760,413
CTO Realty Growth, Inc. REIT $\Delta$	48,092	824,297	Scentre Group REIT	1,156,437	2,045,174
Digital Realty Trust, Inc. REIT $\Delta$	69,473	7,910,891	Stockland REIT	311,839	838,312
EastGroup Properties, Inc. REIT	18,865	3,274,964			<u>9,705,214</u>
EPR Properties REIT	19,848	928,886	<b>Belgium — 0.4%</b>		
Equinix, Inc. REIT	16,829	13,192,926	Aedifica SA REIT	6,521	418,167
Equity LifeStyle Properties, Inc. REIT	45,863	3,067,776	VGP NV $\Delta$	7,031	687,887
Essential Properties Realty Trust, Inc. REIT	126,832	2,985,625			<u>1,106,054</u>
Essex Property Trust, Inc. REIT	11,319	2,652,042	<b>Canada — 2.6%</b>		
Extra Space Storage, Inc. REIT $\Delta$	36,959	5,501,347	Boardwalk REIT	19,712	925,374
Highwoods Properties, Inc. REIT	22,770	544,431	Canadian Apartment Properties REIT	34,309	1,317,196
Invitation Homes, Inc. REIT	79,544	2,736,314	Chartwell Retirement Residences	281,887	2,015,074
Iron Mountain, Inc. REIT	43,423	2,467,295	Granite REIT	19,288	1,141,192
Kimco Realty Corporation REIT	286,587	5,651,496	RioCan REIT	95,268	1,386,501
Kite Realty Group Trust REIT	183,680	4,103,411			<u>6,785,337</u>
Life Storage, Inc. REIT	15,683	2,085,212	<b>France — 1.3%</b>		
Medical Properties Trust, Inc. REIT $\Delta$	165,326	1,530,919	Gecina SA REIT	7,281	776,726
Mid-America Apartment Communities, Inc. REIT	19,894	3,021,103	ICADE REIT	14,619	610,121
NETSTREIT Corporation	121,297	2,167,577	Klepierre REIT $\Delta$	76,005	1,888,281
NNN REIT, Inc. $\Delta$	78,762	3,370,226	Unibail-Rodamco-Westfield REIT $\Delta$ *	3,119	164,510
Omega Healthcare Investors, Inc. REIT $\Delta$	65,067	1,996,906			<u>3,439,638</u>
Park Hotels & Resorts, Inc. REIT $\Delta$	55,990	717,792	<b>Germany — 1.7%</b>		
Physicians Realty Trust REIT	76,790	1,074,292	Aroundtown SA*	58,636	67,619
Postal Realty Trust, Inc. Class A REIT $\Delta$	9,597	141,172	LEG Immobilien SE*	5,484	316,420
Prologis, Inc. REIT	167,480	20,538,072	Sirius Real Estate, Ltd.	432,872	469,209
Public Storage REIT	24,920	7,273,650	TAG Immobilien AG*	11,775	111,351
Realty Income Corporation REIT	57,338	3,428,239	Vonovia SE	175,228	3,422,140
Ryman Hospitality Properties, Inc. REIT	44,713	4,154,732			<u>4,386,739</u>
SBA Communications Corporation REIT	2,019	467,923	<b>Hong Kong — 4.8%</b>		
Simon Property Group, Inc. REIT	45,360	5,238,173	CK Asset Holdings, Ltd.	401,456	2,230,795
Spirit Realty Capital, Inc. REIT	69,508	2,737,225	Hongkong Land Holdings, Ltd.	170,719	667,554
Sun Communities, Inc. REIT	18,614	2,428,382	Hysan Development Co., Ltd.	137,000	334,804
Terreno Realty Corporation REIT	9,956	598,356	Link REIT	706,559	3,933,501
UDR, Inc. REIT $\Delta$	59,545	2,558,053	New World Development Co., Ltd. $\Delta$	108,933	269,233
Urban Edge Properties REIT $\Delta$	91,138	1,406,259	Sun Hung Kai Properties, Ltd.	8,500	107,394
Ventas, Inc. REIT	45,480	2,149,840	Sun Hung Kai Properties, Ltd. (Hong Kong Exchange)	303,619	3,836,108
Welltower, Inc. REIT	137,276	11,104,256	SUNeVision Holdings, Ltd.	502,429	256,890
WP Carey, Inc. REIT	28,590	1,931,540	Wharf Holdings, Ltd. (The)	177,000	420,586
		<u>162,374,585</u>	Wharf Real Estate Investment Co., Ltd.	145,406	729,554
					<u>12,786,419</u>
<b>Total Common Stocks</b>			<b>Ireland — 0.0%</b>		
(Cost \$162,671,203)		<u>162,374,585</u>	Irish Residential Properties REIT PLC	10,667	11,140

See Notes to Financial Statements.

# GLOBAL REAL ESTATE SECURITIES FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Shares	Value		Shares	Value
<b>Japan — 9.8%</b>			Mapletree Logistics Trust REIT	1,309,032	\$ 1,574,436
Activia Properties, Inc. REIT	587	\$ 1,641,506	Mapletree Pan Asia Commercial Trust REIT	769,567	925,808
CRE Logistics REIT, Inc.	353	436,818			<u>8,996,745</u>
Hulic Reit, Inc.Δ	542	605,737	<b>Spain — 0.6%</b>		
Industrial & Infrastructure Fund Investment Corporation REITΔ	1,231	1,295,908	Arima Real Estate SOCIMI SA REIT*	22,802	213,981
Invincible Investment Corporation REIT	1,933	768,406	Inmobiliaria Colonial Socimi SA REITΔ	30,320	183,840
Japan Excellent, Inc. REIT	701	610,010	Merlin Properties Socimi SA REIT	130,121	1,114,533
Japan Metropolitan Fund Invest REIT	733	490,439			<u>1,512,354</u>
Japan Real Estate Investment Corporation REIT	36	137,001	<b>Sweden — 1.4%</b>		
Keihanshin Building Co., Ltd.	85,000	682,843	Castellum ABA	143,901	1,377,499
Kenedix Office Investment Corporation REIT	247	594,367	Catena AB	10,972	402,252
Kenedix Residential Next Investment Corporation REIT	366	595,273	Fabege ABA	106,960	770,576
Kenedix Retail REIT Corporation	613	1,235,540	Fastighets AB Balder, B SharesΔ*	238,729	874,126
LaSalle Logiport REIT	646	677,788	Sagax AB, B Shares	10,092	199,572
Mitsubishi Estate Co., Ltd.	359,107	4,266,308	Samhallsbyggnadsbolaget i Norden ABA	83,662	32,068
Mitsui Fudosan Co., Ltd.	152,003	3,029,634	Wihlborgs Fastigheter AB	6,461	46,766
Mitsui Fudosan Logistics Park, Inc. REIT	41	142,395			<u>3,702,859</u>
Mori Trust REIT, Inc.	3,603	1,800,492	<b>Switzerland — 0.7%</b>		
Nippon Building Fund, Inc. REIT	151	593,759	Mobimo Holding AG	970	261,662
Nippon Prologis REIT, Inc.	1,023	2,056,027	PSP Swiss Property AG	14,164	1,582,644
NIPPON REIT Investment Corporation	422	1,001,155			<u>1,844,306</u>
Orix JREIT, Inc.	782	962,640	<b>United Kingdom — 3.9%</b>		
Sekisui House REIT, Inc.	1,192	694,200	Big Yellow Group PLC REIT	56,331	768,683
Sumitomo Realty & Development Co., Ltd.	30,562	757,356	British Land Co. PLC (The) REIT	471,001	1,816,351
Takara Leben Real Estate Investment Corporation REITΔ	442	296,415	Derwent London PLC REIT	18,225	474,400
TOC Co., Ltd.	32,200	141,553	Grainger PLC	487,611	1,406,972
Tokyo Tatemono Co., Ltd.	10,472	134,854	Great Portland Estates PLC REIT	53,526	282,109
Tokyu Fudosan Holdings Corporation	40,700	233,284	Hammerson PLC REIT	980,719	310,133
		<u>25,881,708</u>	Life Science Reit PLC REIT	350,659	302,829
			PRS REIT PLC (The)	224,217	228,943
			Safestore Holdings PLC REIT	41,654	450,867
			Segro PLC REIT	213,917	1,950,885
			Shaftesbury Capital PLC REIT	332,191	485,587
			Tritax Big Box REIT PLC	432,752	688,734
			Tritax EuroBox PLC 144A	342,213	222,501
			UNITE Group PLC (The) REIT	81,231	899,826
					<u>10,288,820</u>
<b>Netherlands — 0.4%</b>			<b>Total Foreign Common Stocks</b>		<u>91,641,806</u>
CTP NV 144A	35,244	458,495	(Cost \$108,296,850)		
Eurocommercial Properties NV REIT	11,156	259,125			
NSI NV REIT	11,640	259,747			
		<u>977,367</u>			
<b>Norway — 0.1%</b>			<b>RIGHTS — 0.0%</b>		
Entra ASA 144A	23,906	217,106	Capitaland India Trust*		
			(Cost \$—)	3,937	233
<b>Singapore — 3.4%</b>					
CapitaLand Ascendas REIT	960,645	1,938,941	<b>MONEY MARKET FUNDS — 3.7%</b>		
CapitaLand Ascott Trust	1	1	GuideStone Money Market Fund, 4.99%		
Capitaland India Trust	33,089	27,949	(Institutional Class)Ø∞	7,563,999	7,563,999
CapitaLand Integrated Commercial Trust REIT	117,195	166,082			
Capitaland Investment, Ltd.	894,815	2,198,511			
Digital Core REIT Management Pte, Ltd.Δ	2,194,199	1,045,733			
Frasers Logistics & Commercial Trust REIT	1,208,800	1,119,284			

	<u>Shares</u>	<u>Value</u>	<b>PORTFOLIO SUMMARY (based on net assets)</b>	
Northern Institutional Liquid Assets Portfolio (Shares), 5.13%Ø§	2,233,818	\$ 2,233,818		<u>%</u>
Northern Institutional U.S. Treasury Portfolio (Premier), 4.95%Ø	33,677	<u>33,677</u>	Real Estate	95.6
<b>Total Money Market Funds</b> (Cost \$9,831,494)		<u>9,831,494</u>	Money Market Funds	3.7
<b>TOTAL INVESTMENTS — 100.2%</b> (Cost \$280,799,547)		<u>263,848,118</u>	Health Care	0.8
			Information Technology	0.1
			Rights	<u>—**</u>
<b>Liabilities in Excess of Other Assets — (0.2)%</b>		<u>(414,073)</u>		<u>100.2</u>
<b>NET ASSETS — 100.0%</b>		<u>\$263,434,045</u>		

\*\*Rounds to less than 0.05%

Futures Contracts outstanding at June 30, 2023:

<u>Future Type</u>	<u>Expiration Date</u>	<u>Open Long (Short) Contracts</u>	<u>Notional Market Value of Contracts</u>	<u>Value and Unrealized Appreciation (Depreciation)</u>
E-Mini S&P MidCap 400	09/2023	20	<u>\$5,288,200</u>	<u>\$80,585</u>

#### VALUATION HIERARCHY

The following is a summary of the inputs used, as of June 30, 2023, in valuing the Fund's investments carried at fair value:

	<u>Total Value</u>	<u>Level 1 Quoted Prices</u>	<u>Level 2 Other Significant Observable Inputs</u>	<u>Level 3 Significant Unobservable Inputs</u>
<b>Assets:</b>				
<b>Investments in Securities:</b>				
Common Stocks	\$162,374,585	\$162,374,585	\$ —	\$ —
Foreign Common Stocks:				
Canada	6,785,337	6,785,337	—	—
Germany	4,386,739	469,209	3,917,530	—
Netherlands	977,367	259,747	717,620	—
Spain	1,512,354	213,981	1,298,373	—
United Kingdom	10,288,820	3,016,573	7,272,247	—
Other^^	<u>67,691,189</u>	<u>—</u>	<u>67,691,189</u>	<u>—</u>
Total Foreign Common Stocks	<u>91,641,806</u>	<u>10,744,847</u>	<u>80,896,959</u>	<u>—</u>
Money Market Funds	9,831,494	9,831,494	—	—
Rights	<u>233</u>	<u>233</u>	<u>—</u>	<u>—</u>
<b>Total Assets - Investments in Securities</b>	<u>\$263,848,118</u>	<u>\$182,951,159</u>	<u>\$80,896,959</u>	<u>\$ —</u>
<b>Other Financial Instruments***</b>				
Futures Contracts	<u>\$ 80,585</u>	<u>\$ 80,585</u>	<u>\$ —</u>	<u>\$ —</u>
<b>Total Assets - Other Financial Instruments</b>	<u>\$ 80,585</u>	<u>\$ 80,585</u>	<u>\$ —</u>	<u>\$ —</u>

^^ Classifications as defined in the Schedule of Investments.

\*\*\* Other financial instruments are derivative instruments, such as futures contracts, which are valued at the unrealized appreciation (depreciation) on the investment. Further details regarding the value of these investments can be found in the preceding "Futures Contracts outstanding" disclosure.

# STATEMENTS OF ASSETS AND LIABILITIES

June 30, 2023 (Unaudited)

	<u>Global Real Estate Securities Fund</u>
<b>Assets</b>	
Investments in securities of unaffiliated issuers, at value	\$256,284,119
Investments in securities of affiliated issuers, at value	7,563,999
Total investments, at value <sup>(1), (2)</sup>	263,848,118
Deposits with broker for futures contracts	233,413
Foreign currency <sup>(3)</sup>	748,520
Receivables:	
Dividends	1,116,582
Reclaims	112,045
Interest	74
Securities lending	3,870
Investment securities sold	1,007,163
Fund shares sold	22,909
Variation margin on futures contracts	23,330
Prepaid expenses and other assets	31,469
Total Assets	<u>267,147,493</u>
<b>Liabilities</b>	
Collateral held for securities on loan, at value	2,233,818
Payables:	
Investment securities purchased	1,224,778
Fund shares redeemed	30,923
Accrued expenses:	
Investment advisory fees	145,396
Shareholder servicing fees	16,141
Trustee fees	2,245
Other expenses	60,147
Total Liabilities	<u>3,713,448</u>
<b>Net Assets</b>	<u>\$263,434,045</u>
<b>Net Assets Consist of:</b>	
Paid-in-capital	\$303,053,951
Distributable earnings (loss)	(39,619,906)
<b>Net Assets</b>	<u>\$263,434,045</u>
<b>Net Asset Value:</b>	
\$0.001 par value, unlimited shares authorized	
Net assets applicable to the Institutional Class	\$184,065,844
Institutional shares outstanding	22,106,693
Net asset value, offering and redemption price per Institutional share	<u>\$ 8.33</u>
Net assets applicable to the Investor Class	<u>\$ 79,368,201</u>
Investor shares outstanding	9,488,611
Net asset value, offering and redemption price per Investor share	<u>\$ 8.36</u>
<sup>(1)</sup> Investments in securities of unaffiliated issuers, at cost	\$273,235,548
Investments in securities of affiliated issuers, at cost	7,563,999
Total investments, at cost	<u>\$280,799,547</u>
<sup>(2)</sup> Includes securities loaned of:	<u>\$ 18,502,405</u>
<sup>(3)</sup> Foreign currency, at cost	<u>\$ 747,157</u>



# STATEMENTS OF OPERATIONS

For the Six Months Ended June 30, 2023 (Unaudited)

	<u>Global Real Estate Securities Fund</u>
<b>Investment Income</b>	
Dividends	\$ 5,430,866
Income distributions received from affiliated funds	187,567
Interest	74
Securities lending, net	24,705
Less foreign taxes withheld	<u>(180,971)</u>
Total Investment Income	5,462,241
<b>Expenses</b>	
Investment advisory fees	869,338
Transfer agent fees:	
Institutional shares	2,464
Investor shares	9,649
Custodian fees	70,901
Shareholder servicing fees:	
Investor shares	101,899
Accounting and administration fees	20,152
Professional fees	59,220
Blue sky fees:	
Institutional shares	7,490
Investor shares	7,624
Trustees expenses	2,484
Line of credit facility fees	497
Other expenses	41,181
Total Expenses	<u>1,192,899</u>
Fees paid indirectly	<u>(21,999)</u>
Net Expenses	1,170,900
<b>Net Investment Income</b>	<u>4,291,341</u>
<b>Realized and Unrealized Gain (Loss)</b>	
Net realized gain (loss) from:	
Investment securities	(8,210,943)
Futures transactions	726,145
Forward foreign currency contracts	4,782
Foreign currency	<u>(82,499)</u>
Net realized loss	<u>(7,562,515)</u>
Net change in unrealized appreciation (depreciation) on:	
Investment securities	10,155,444
Futures	80,585
Foreign currency	<u>(4,887)</u>
Net change in unrealized appreciation (depreciation)	<u>10,231,142</u>
<b>Net Realized and Unrealized Gain</b>	<u>2,668,627</u>
<b>Net Increase in Net Assets Resulting from Operations</b>	<u><u>\$ 6,959,968</u></u>

# STATEMENTS OF CHANGES IN NET ASSETS

	<b>Global Real Estate Securities Fund</b>	
	<b>For the Six Months Ended 06/30/23</b>	<b>For the Year Ended 12/31/22</b>
	<b>(Unaudited)</b>	
<b>Operations:</b>		
Net investment income	\$ 4,291,341	\$ 5,969,647
Net realized loss on investment securities, foreign currency and derivatives	(7,562,515)	(6,293,730)
Net change in unrealized appreciation (depreciation) on investment securities, foreign currency and derivatives	<u>10,231,142</u>	<u>(83,362,596)</u>
Net increase (decrease) in net assets resulting from operations	<u>6,959,968</u>	<u>(83,686,679)</u>
<b>Distributions to Shareholders:</b>		
Distributions paid		
Institutional shares	(4,553,390)	(5,350,565)
Investor shares	(1,873,475)	(2,439,747)
Return of capital		
Institutional shares	—	—
Investor shares	—	—
Total distributions	<u>(6,426,865)</u>	<u>(7,790,312)</u>
<b>Capital Share Transactions:</b>		
Proceeds from shares sold		
Institutional shares	20,121,743	28,461,267
Investor shares	6,113,828	17,225,372
Reinvestment of dividends and distributions		
Institutional shares	4,481,735	5,280,916
Investor shares	<u>1,855,432</u>	<u>2,426,742</u>
Total proceeds from shares sold and reinvested	<u>32,572,738</u>	<u>53,394,297</u>
Value of shares redeemed		
Institutional shares	(5,299,662)	(28,603,573)
Investor shares	<u>(9,284,478)</u>	<u>(25,635,960)</u>
Total value of shares redeemed	<u>(14,584,140)</u>	<u>(54,239,533)</u>
Net increase (decrease) from capital share transactions <sup>(1)</sup>	<u>17,988,598</u>	<u>(845,236)</u>
Total increase (decrease) in net assets	<u>18,521,701</u>	<u>(92,322,227)</u>
<b>Net Assets:</b>		
Beginning of Period	<u>244,912,344</u>	<u>337,234,571</u>
End of Period	<u>\$263,434,045</u>	<u>\$244,912,344</u>

<sup>(1)</sup> See Note 6 in Notes to Financial Statements.

# FINANCIAL HIGHLIGHTS (Unaudited)

For a Share Outstanding For the Years Ending December 31, unless otherwise indicated

Ratios to Average Net Assets

	Net Asset Value, Beginning of Period	Net Investment Income#	Realized and Unrealized Gain (Loss) on Investments	Total Income From Investment Operations	Dividends from Net Investment Income	Distributions from Net Realized Capital Gains	Total Distributions Paid	Net Asset Value, End of Period	Total Return	Net Assets, End of Period (000)	Expenses, Net	Expenses, Gross	Investment Income, Net	Portfolio Turnover Rate
<b>Global Real Estate Securities Fund</b>														
<b>Institutional Class</b>														
2023(1)	\$ 8.30	\$0.15	\$ 0.09	\$ 0.24	\$(0.18)	\$(0.03)	\$(0.21)	\$ 8.33	2.92%	\$184,066	0.82%(2)	0.84%	3.47%	68%
2022	11.53	0.22	(3.17)	(2.95)	(0.14)	(0.14)	(0.28)	8.30	(25.66)	164,351	0.83 (2)	0.84	2.30	102
2021	9.47	0.17	2.63	2.80	(0.40)	(0.34)	(0.74)	11.53	29.97	218,705	0.79 (2)	0.80	1.59	105
2020	10.21	0.18	(0.67)	(0.49)	(0.18)	(0.07)	(0.25)	9.47	(4.54)	175,384	0.86 (2)	0.87	1.98	141
2019	8.83	0.22	1.95	2.17	(0.61)	(0.18)	(0.79)	10.21	24.87	159,523	0.82 (2)	0.83	2.13	118
2018	9.69	0.21	(0.65)	(0.44)	(0.42)	—	(0.42)	8.83	(4.70)	133,341	0.86 (2)	0.87	2.26	128
<b>Investor Class</b>														
2023(1)	\$ 8.34	\$0.13	\$ 0.09	\$ 0.22	\$(0.17)	\$(0.03)	\$(0.20)	\$ 8.36	2.64%	\$ 79,368	1.11%(2)	1.13%	3.12%	68%
2022	11.58	0.19	(3.18)	(2.99)	(0.11)	(0.14)	(0.25)	8.34	(25.88)	80,561	1.12 (2)	1.13	1.97	102
2021	9.51	0.14	2.64	2.78	(0.37)	(0.34)	(0.71)	11.58	29.61	118,530	1.07 (2)	1.08	1.31	105
2020	10.25	0.15	(0.67)	(0.52)	(0.15)	(0.07)	(0.22)	9.51	(4.79)	81,053	1.13 (2)	1.14	1.68	141
2019	8.87	0.19	1.95	2.14	(0.58)	(0.18)	(0.76)	10.25	24.42	104,312	1.09 (2)	1.10	1.87	118
2018	9.72	0.19	(0.65)	(0.46)	(0.39)	—	(0.39)	8.87	(4.86)	82,133	1.14 (2)	1.15	1.97	128

# Calculated using the average shares outstanding method.

- (1) For the six months ended June 30, 2023, all ratios have been annualized with the exception of total return and portfolio turnover which have not been annualized.
- (2) The ratio for the Global Real Estate Securities Fund includes the effect of fees paid indirectly which decreased the ratio by 0.01% for the years 2018, 2019, 2020, 2021 and 2022 and 0.02% for the six months ended June 30, 2023.

# STRATEGIC ALTERNATIVES FUND

## SCHEDULE OF INVESTMENTS

June 30, 2023 (Unaudited)

	Par	Value		Par	Value
<b>CORPORATE BONDS — 15.3%</b>					
8x8, Inc.			Hannon Armstrong Sustainable Infrastructure Capital, Inc. REIT		
0.50%, 02/01/24 <sup>††</sup> CONV	\$471,000	\$449,777	0.00%, 08/15/23 CONV »	\$510,000	\$507,449
Affirm Holdings, Inc.			Helix Energy Solutions Group, Inc.		
0.00%, 11/15/26 CONV »	225,000	167,198	6.75%, 02/15/26 <sup>††</sup> CONV	250,000	331,500
Air Transport Services Group, Inc.			Herbalife, Ltd.		
1.13%, 10/15/24 <sup>††</sup> CONV	520,000	493,792	2.63%, 03/15/24 <sup>††</sup> CONV	472,000	458,312
Airbnb, Inc.			i3 Verticals LLC		
0.00%, 03/15/26 <sup>††</sup> CONV »	303,000	264,974	1.00%, 02/15/25 <sup>††</sup> CONV	433,000	400,254
American Airlines Group, Inc.			Illumina, Inc.		
6.50%, 07/01/25 CONV	670,000	861,620	0.00%, 08/15/23 CONV »	461,000	460,073
Apollo Commercial Real Estate Finance, Inc.			Insmed, Inc.		
5.38%, 10/15/23 CONV	971,000	971,607	0.75%, 06/01/28 <sup>††</sup> CONV	669,000	564,469
Arbor Realty Trust, Inc.			Integer Holdings Corporation		
7.50%, 08/01/25 144A CONV	403,000	403,403	2.13%, 02/15/28 144A <sup>††</sup> CONV	240,000	283,920
Array Technologies, Inc.			Jamf Holding Corporation		
1.00%, 12/01/28 CONV	460,000	527,390	0.13%, 09/01/26 <sup>††</sup> CONV	276,000	237,900
Beauty Health Co. (The)			Jazz Investments I, Ltd.		
1.25%, 10/01/26 144A <sup>††</sup> CONV	536,000	423,105	1.50%, 08/15/24 <sup>††</sup> CONV	373,000	356,079
Bentley Systems, Inc.			JetBlue Airways Corporation		
0.38%, 07/01/27 <sup>††</sup> CONV	406,000	368,648	0.50%, 04/01/26 <sup>††</sup> CONV	597,000	493,274
Bloom Energy Corporation			Kaman Corporation		
3.00%, 06/01/28 144A <sup>††</sup> CONV	414,000	472,547	3.25%, 05/01/24 <sup>††</sup> CONV	265,000	256,520
Cable One, Inc.			LendingTree, Inc.		
1.13%, 03/15/28 <sup>††</sup> CONV	511,000	387,082	0.50%, 07/15/25 <sup>††</sup> CONV	642,000	500,760
Ceridian HCM Holding, Inc.			Liberty Media Corporation		
0.25%, 03/15/26 CONV	231,000	204,389	3.75%, 03/15/28 144A <sup>††</sup> CONV	593,000	649,335
Cheesecake Factory, Inc. (The)			Liberty TripAdvisor Holdings, Inc.		
0.38%, 06/15/26 <sup>††</sup> CONV	635,000	535,781	0.50%, 06/30/51 144A <sup>††</sup> CONV	577,000	455,541
Chegg, Inc.			Live Nation Entertainment, Inc.		
0.13%, 03/15/25 <sup>††</sup> CONV	477,000	422,622	3.13%, 01/15/29 144A <sup>††</sup> CONV	400,000	441,800
Coherus Biosciences, Inc.			Lumentum Holdings, Inc.		
1.50%, 04/15/26 <sup>††</sup> CONV	217,000	135,083	0.50%, 12/15/26 <sup>††</sup> CONV	507,000	449,900
Collegium Pharmaceutical, Inc.			Lyft, Inc.		
2.88%, 02/15/29 144A <sup>††</sup> CONV	445,000	383,429	1.50%, 05/15/25 CONV	677,000	609,638
CONMED Corporation			Magnite, Inc.		
2.25%, 06/15/27 CONV	510,000	571,710	0.25%, 03/15/26 <sup>††</sup> CONV	544,000	462,944
CryoPort, Inc.			Marcus Corporation (The)		
0.75%, 12/01/26 144A <sup>††</sup> CONV	461,000	368,819	5.00%, 09/15/25 144A CONV	125,000	187,250
Duke Energy Corporation			Marriott Vacations Worldwide Corporation		
4.13%, 04/15/26 144A <sup>††</sup> CONV	530,000	518,870	3.25%, 12/15/27 144A <sup>††</sup> CONV	168,000	159,432
Envestnet, Inc.			Mesa Laboratories, Inc.		
0.75%, 08/15/25 <sup>††</sup> CONV	215,000	198,338	1.38%, 08/15/25 <sup>††</sup> CONV	234,000	209,992
2.63%, 12/01/27 144A CONV	231,000	243,474	MFA Financial, Inc.		
EZCORP, Inc.			6.25%, 06/15/24 <sup>††</sup> CONV	956,000	952,417
3.75%, 12/15/29 144A <sup>††</sup> CONV	404,000	399,476	Mirum Pharmaceuticals, Inc.		
Five9, Inc.			4.00%, 05/01/29 144A <sup>††</sup> CONV	405,000	456,232
0.50%, 06/01/25 <sup>††</sup> CONV	163,000	157,540	Mitek Systems, Inc.		
Granite Point Mortgage Trust, Inc.			0.75%, 02/01/26 CONV	377,000	330,774
6.38%, 10/01/23 <sup>††</sup> CONV	550,000	539,038	New Mountain Finance Corporation		
Greenbrier Cos., Inc. (The)			5.75%, 08/15/23 CONV	506,000	504,760
2.88%, 04/15/28 <sup>††</sup> CONV	504,000	498,708	NextGen Healthcare, Inc.		
Haemonetics Corporation			3.75%, 11/15/27 144A <sup>††</sup> CONV	405,000	394,672
0.00%, 03/01/26 <sup>††</sup> CONV »	580,000	496,421	NRG Energy, Inc.		
Halozyme Therapeutics, Inc.			2.75%, 06/01/48 <sup>††</sup> CONV	308,000	326,634
0.25%, 03/01/27 CONV	582,000	486,300			

	<u>Par</u>	<u>Value</u>		<u>Par</u>	<u>Value</u>
Oak Street Health, Inc.			<b>FOREIGN BONDS — 0.3%</b>		
0.00%, 03/15/26 CONV »	\$523,000	\$ 521,954	<b>China — 0.2%</b>		
Patrick Industries, Inc.			PDD Holdings, Inc.		
1.75%, 12/01/28‡‡ CONV	356,000	347,456	0.00%, 12/01/25 CONV »	\$ 506,000	\$ 492,565
Pebblebrook Hotel Trust REIT			<b>Jersey — 0.1%</b>		
1.75%, 12/15/26‡‡ CONV	625,000	530,703	Encore Capital Europe Finance, Ltd.		
PennyMac Corporation			4.50%, 09/01/23‡‡ CONV	219,000	243,638
5.50%, 11/01/24‡‡ CONV	915,000	863,531	<b>Total Foreign Bonds</b>		
5.50%, 03/15/26 CONV	250,000	223,125	(Cost \$704,280)		736,203
Perficient, Inc.			<b>MORTGAGE-BACKED SECURITIES — 5.2%</b>		
0.13%, 11/15/26 CONV	549,000	452,973	Federal Home Loan Mortgage Corporation		
Progress Software Corporation			6.00%, 01/01/53	967,158	978,599
1.00%, 04/15/26 CONV	186,000	204,600	Federal Home Loan Mortgage Corporation REMIC, Series 4248		
Q2 Holdings, Inc.			(Floating, 6.00% - ICE LIBOR USD 1M, 6.00% Cap), 0.81%, 09/15/43† IO	212,700	16,831
0.75%, 06/01/26‡‡ CONV	416,000	361,478	Federal Home Loan Mortgage Corporation REMIC, Series 4468		
Redwood Trust, Inc.			(Floating, 6.10% - ICE LIBOR USD 1M, 6.10% Cap), 0.91%, 05/15/45† IO	212,466	18,998
4.75%, 08/15/23 CONV	240,000	239,708	Federal National Mortgage Association REMIC, Series 2017-31		
5.63%, 07/15/24‡‡ CONV	573,000	549,387	(Floating, 6.10% - ICE LIBOR USD 1M, 6.10% Cap), 0.95%, 05/25/47† IO	303,600	32,720
Repay Holdings Corporation			Federal National Mortgage Association REMIC, Series 2018-17		
0.00%, 02/01/26 144A CONV »	240,000	196,944	(Floating, 3.45% - ICE LIBOR USD 1M, 2.50% Cap), 0.00%, 03/25/48† IO	1,647,801	25,969
RingCentral, Inc.			Federal National Mortgage Association REMIC, Series 2018-8		
0.00%, 03/01/25 CONV »	462,000	427,119	(Floating, 6.15% - ICE LIBOR USD 1M, 6.15% Cap), 1.00%, 02/25/48† IO	174,140	17,423
Royal Caribbean Cruises, Ltd.			Federal National Mortgage Association STRIP, Series 405		
6.00%, 08/15/25 144A ‡‡ CONV	231,000	508,893	(Floating, 5.05% - ICE LIBOR USD 1M, 5.05% Cap), 0.00%, 10/25/40† IO	541,442	32,024
RWT Holdings, Inc.			Government National Mortgage Association		
5.75%, 10/01/25‡‡ CONV	390,000	341,240	4.00%, 05/20/48	992,551	952,691
Sabre GLBL, Inc.			2.50%, 06/20/51	210,935	180,741
4.00%, 04/15/25‡‡ CONV	346,000	273,641	2.50%, 09/20/51	959,562	820,189
Snap, Inc.			2.50%, 10/20/51	413,977	352,625
0.00%, 05/01/27 CONV »	575,000	428,375	2.50%, 11/20/51	589,020	505,091
SoFi Technologies, Inc.			2.50%, 12/20/51	553,466	473,333
0.00%, 10/15/26			2.50%, 01/20/52	165,185	140,704
144A ‡‡ CONV »	807,000	627,039	3.50%, 07/01/53 TBA	1,000,000	923,086
Spirit Airlines, Inc.			5.00%, 07/01/53 TBA	1,000,000	982,734
1.00%, 05/15/26‡‡ CONV	705,000	573,165	5.50%, 07/01/53 TBA	4,000,000	3,981,562
Splunk, Inc.					
0.50%, 09/15/23 CONV	540,000	536,490			
Summit Hotel Properties, Inc. REIT					
1.50%, 02/15/26‡‡ CONV	624,000	533,168			
Sunnova Energy International, Inc.					
0.25%, 12/01/26 CONV	380,000	299,630			
2.63%, 02/15/28 144A CONV	321,000	263,586			
Two Harbors Investment Corporation					
6.25%, 01/15/26‡‡ CONV	682,000	610,390			
Upstart Holdings, Inc.					
0.25%, 08/15/26 CONV	627,000	431,062			
Upwork, Inc.					
0.25%, 08/15/26 CONV	622,000	506,859			
Verint Systems, Inc.					
0.25%, 04/15/26 CONV	450,000	398,812			
Wayfair, Inc.					
1.00%, 08/15/26‡‡ CONV	421,000	348,404			
WisdomTree, Inc.					
5.75%, 08/15/28 144A ‡‡ CONV	395,000	410,800			
Ziff Davis, Inc.					
1.75%, 11/01/26 144A ‡‡ CONV	482,000	451,875			
<b>Total Corporate Bonds</b>					
(Cost \$36,447,155)		<u>35,855,379</u>			

# STRATEGIC ALTERNATIVES FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Par	Value		Par	Value
Government National Mortgage Association, Series 2015-110 (Floating, 5.70% - ICE LIBOR USD 1M, 5.70% Cap), 0.55%, 08/20/45† IO	\$119,857	\$11,244	Government National Mortgage Association, Series 2020-61 (Floating, 6.44% - ICE LIBOR USD 1M, 6.44% Cap), 1.28%, 07/20/43† IO	\$ 476,563	\$ 41,423
Government National Mortgage Association, Series 2018-124 (Floating, 6.20% - ICE LIBOR USD 1M, 6.20% Cap), 1.04%, 09/20/48† IO	355,855	35,520	(Floating, 6.05% - ICE LIBOR USD 1M, 6.05% Cap), 0.89%, 08/20/49† IO	668,651	62,245
Government National Mortgage Association, Series 2018-139 (Floating, 6.15% - ICE LIBOR USD 1M, 6.15% Cap), 0.99%, 10/20/48† IO	137,559	12,815	Government National Mortgage Association, Series 2020-78 4.00%, 06/20/50 IO	536,946	99,114
Government National Mortgage Association, Series 2018-7 (Floating, 5.70% - ICE LIBOR USD 1M, 5.70% Cap), 0.54%, 01/20/48† IO	299,691	24,501	Government National Mortgage Association, Series 2020-79 4.00%, 06/20/50 IO	140,844	23,198
Government National Mortgage Association, Series 2019-1 (Floating, 6.05% - ICE LIBOR USD 1M, 6.05% Cap), 0.89%, 01/20/49† IO	157,866	13,009	Uniform Mortgage Backed Securities 4.50%, 07/01/53 TBA	1,000,000	961,484
Government National Mortgage Association, Series 2019-110 0.94%, 09/20/49† IO	598,297	47,794	<b>Total Mortgage-Backed Securities</b> (Cost \$12,971,424)		<u>12,156,046</u>
Government National Mortgage Association, Series 2019-111 (Floating, 6.15% - ICE LIBOR USD 1M, 6.15% Cap), 0.99%, 01/20/49† IO	447,401	40,180			
Government National Mortgage Association, Series 2019-151 3.50%, 10/20/49 IO 3.50%, 12/20/49 IO	667,964 391,477	96,604 62,301	<b>Number of Contracts</b>	<b>Notional Amount</b>	
Government National Mortgage Association, Series 2019-20 (Floating, 3.79% - ICE LIBOR USD 1M, 3.79% Cap), 0.00%, 02/20/49† IO	352,120	7,109	<b>PURCHASED OPTION — 0.0%</b>		
Government National Mortgage Association, Series 2019-6 (Floating, 6.05% - ICE LIBOR USD 1M, 6.05% Cap), 0.90%, 01/20/49† IO	132,790	11,053	<b>Call Swaption — 0.0%</b>		
Government National Mortgage Association, Series 2020-146 2.50%, 10/20/50 IO	307,446	40,225	Pay 6-Month EURIBOR (Semiannually); Receive 1.977% (Annually); Interest Rate Swap Maturing 12/05/2033 EUR, Strike Price \$1.98, Expires 12/01/23 (CITI)	1	\$2,220,000
Government National Mortgage Association, Series 2020-21 (Floating, 6.05% - ICE LIBOR USD 1M, 6.05% Cap), 0.90%, 02/20/50† IO	309,056	32,767	<b>Total Purchased Options</b> (Premiums paid \$50,499)		<u>5,386</u>
Government National Mortgage Association, Series 2020-55 (Floating, 6.05% - ICE LIBOR USD 1M, 6.05% Cap), 0.90%, 04/20/50† IO	506,897	51,750			
3.50%, 04/20/50 IO	285,872	46,390	<b>Par</b>		
			<b>U.S. TREASURY OBLIGATIONS — 19.0%</b>		
			U.S. Treasury Bills		
			4.40%, 07/06/23Ω	\$4,300,000	4,298,229
			4.70%, 07/13/23Ω	7,760,000	7,749,219
			4.94%, 07/27/23Ω	3,300,000	3,288,975
			4.87%, 08/10/23Ω	5,480,000	5,450,340
			5.04%, 08/17/23Ω	5,300,000	5,265,835
			5.14%, 08/24/23Ω	4,300,000	4,267,858
			5.15%, 08/31/23Ω	4,500,000	4,461,969
			5.06%, 09/07/23Ω	9,810,000	9,717,737
			<b>Total U.S. Treasury Obligations</b> (Cost \$44,487,448)		<u>44,500,162</u>
			<b>Shares</b>		
			<b>COMMON STOCKS — 7.7%</b>		
			<b>Communication Services — 0.0%</b>		
			Escrow NII Holdings, Inc.††† *	76,167	19,803
			<b>Consumer Discretionary — 1.7%</b>		
			AutoZone, Inc.*	64	159,575

	Shares	Value		Shares	Value
Best Buy Co., Inc.	4,150	\$ 340,093	Travelers Cos., Inc. (The)	655	\$ 113,747
Chewy, Inc. Class A*	3,798	149,907	Unum Group	4,133	197,144
Dick's Sporting Goods, Inc.	2,161	285,663	W.R. Berkley Corporation	5,279	314,417
eBay, Inc.	4,358	194,759			<u>3,331,180</u>
Etsy, Inc.*	1,286	108,808	<b>Information Technology — 1.6%</b>		
Genuine Parts Co.	1,041	176,168	Amphenol Corporation Class A	1,020	86,649
Home Depot, Inc. (The)	311	96,609	Apple, Inc.	4,027	781,117
Lowe's Cos., Inc.	2,812	634,668	Arista Networks, Inc.*	950	153,957
Macy's, Inc.	10,285	165,074	Arrow Electronics, Inc.*	619	88,659
MercadoLibre, Inc.*	22	26,061	Belden, Inc.	1,393	133,241
Murphy U.S.A., Inc.	660	205,333	Calix, Inc.*	1,206	60,192
O'Reilly Automotive, Inc.*	295	281,814	CDW Corporation	749	137,442
Penske Automotive Group, Inc.	694	115,641	Cisco Systems, Inc.	12,919	668,429
Pool Corporation	101	37,839	Cognex Corporation	745	41,735
TJX Cos., Inc. (The)	305	25,861	F5, Inc.*	1,417	207,250
Tractor Supply Co.	431	95,294	IPG Photonics Corporation	311	42,240
Ulta Beauty, Inc.*	567	266,827	Keysight Technologies, Inc.*	2,647	443,240
Victoria's Secret & Co.*	5,162	89,974	Littelfuse, Inc.	152	44,279
Williams-Sonoma, Inc.	2,885	361,029	NetApp, Inc.	2,745	209,718
		<u>3,816,997</u>	Pure Storage, Inc. Class A*	3,635	133,841
<b>Consumer Staples — 1.1%</b>			Super Micro Computer, Inc.*	433	107,925
Casey's General Stores, Inc.	770	187,788	Trimble, Inc.*	2,004	106,092
Church & Dwight Co., Inc.	1,011	101,332	Vishay Intertechnology, Inc.	7,845	230,643
Colgate-Palmolive Co.	5,740	442,209	Vontier Corporation	1,334	42,968
Costco Wholesale Corporation	111	59,760			<u>3,719,617</u>
Energizer Holdings, Inc.	446	14,977	<b>Materials — 1.8%</b>		
Kimberly-Clark Corporation	1,181	163,049	Albemarle Corporation	287	64,027
Kroger Co. (The)	9,124	428,828	AptarGroup, Inc.	562	65,113
Sprouts Farmers Market, Inc.*	6,275	230,481	Cabot Corporation	1,413	94,516
Sysco Corporation	1,629	120,872	CF Industries Holdings, Inc.	1,913	132,800
U.S. Foods Holding Corporation*	2,808	123,552	Commercial Metals Co.	2,595	136,653
Walmart, Inc.	4,784	751,949	Eastman Chemical Co.	962	80,539
		<u>2,624,797</u>	Element Solutions, Inc.	8,361	160,531
<b>Financials — 1.4%</b>			FMC Corporation‡‡	270	28,172
Aflac, Inc.	2,924	204,095	Graphic Packaging Holding Co.	30,554	734,213
American Financial Group, Inc.	1,796	213,275	Greif, Inc. Class A	252	17,360
American International Group, Inc.	1,945	111,915	Huntsman Corporation	3,260	88,085
Arch Capital Group, Ltd.*	1,552	116,167	Ingevity Corporation*	1,659	96,487
Axis Capital Holdings, Ltd.	660	35,528	Louisiana-Pacific Corporation	270	20,245
Brighthouse Financial, Inc.*	539	25,522	Mosaic Co. (The)	19,614	686,490
CNA Financial Corporation	1,688	65,191	NewMarket Corporation	297	119,430
CNO Financial Group, Inc.	5,036	119,202	Nucor Corporation	624	102,324
Erie Indemnity Co. Class A	1,002	210,430	Packaging Corporation of America	327	43,216
Fidelity National Financial, Inc.	4,425	159,300	Reliance Steel & Aluminum Co.	1,561	423,952
Hartford Financial Services Group, Inc. (The)	1,867	134,461	RPM International, Inc.	1,537	137,915
Loews Corporation	2,038	121,016	Sherwin-Williams Co. (The)	698	185,333
Marsh & McLennan Cos., Inc.	719	135,230	Silgan Holdings, Inc.	791	37,090
Old Republic International Corporation	7,381	185,780	Steel Dynamics, Inc.	5,464	595,193
Primerica, Inc.	1,119	221,294	Westlake Corporation	1,052	125,682
Principal Financial Group, Inc.	2,404	182,319	Westrock Co.	2,009	58,402
Reinsurance Group of America, Inc.	246	34,118			<u>4,233,768</u>
RLI Corporation	2,996	408,864			
Selective Insurance Group, Inc.	231	22,165			

# STRATEGIC ALTERNATIVES FUND

## SCHEDULE OF INVESTMENTS (Continued)

	Shares	Value		Shares	Value
<b>Real Estate — 0.1%</b>					
Jones Lang LaSalle, Inc.*	878	\$ 136,792	Liberty Media Corporation Class A *	(10,777)	\$ (353,594)
<b>Total Common Stocks</b>			Live Nation Entertainment, Inc. *	(2,639)	(240,439)
(Cost \$15,924,273)		17,882,954	Magnite, Inc. *	(859)	(11,725)
<b>FOREIGN COMMON STOCKS — 0.3%</b>			Marcus Corporation (The)	(10,300)	(152,749)
<b>Ireland — 0.1%</b>			Snap, Inc. Class A *	(657)	(7,779)
Aon PLC Class A	264	91,133	TripAdvisor, Inc. *	(821)	(13,538)
Willis Towers Watson PLC	207	48,748	Ziff Davis, Inc. *	(2,272)	(159,176)
		139,881			(967,912)
<b>Jersey — 0.0%</b>			<b>Consumer Discretionary — (0.4)%</b>		
Amcor PLC	2,344	23,393	Airbnb, Inc. Class A *	(212)	(27,170)
<b>Netherlands — 0.1%</b>			Cheesecake Factory, Inc. (The)	(2,882)	(99,659)
LyondellBasell Industries NV Class A	1,536	141,051	Marriott Vacations Worldwide Corporation	(460)	(56,451)
<b>Switzerland — 0.1%</b>			Patrick Industries, Inc.	(2,444)	(195,520)
Chubb, Ltd.	489	94,162	Royal Caribbean Cruises, Ltd. *	(4,359)	(452,203)
TE Connectivity, Ltd.	1,392	195,103	Sabre Corporation *	(33,798)	(107,816)
		289,265	Wayfair, Inc. Class A *	(1,240)	(80,612)
<b>Total Foreign Common Stocks</b>					(1,019,431)
(Cost \$545,753)		593,590	<b>Consumer Staples — (0.0)%</b>		
<b>PREFERRED STOCKS — 0.7%</b>			Beauty Health Co. (The) *	(3,797)	(31,781)
Fluor Corporation			<b>Energy — (0.1)%</b>		
6.50% CONV	226	308,637	Helix Energy Solutions Group, Inc. *	(23,300)	(171,954)
Lyondellbasell Advanced Polymers, Inc.			<b>Financials — (0.3)%</b>		
6.00% CONV	12	10,140	Encore Capital Group, Inc. *	(3,769)	(183,249)
NCR Corporation			EZCORP, Inc. Class A *	(27,989)	(234,548)
PIK, 5.50% CONV 1	250	276,675	I3 Verticals, Inc. Class A *	(3,065)	(70,066)
New York Community Capital Trust V			New York Community Bancorp, Inc.	(1,473)	(16,556)
6.00% CONV	10,163	411,093	SoFi Technologies, Inc. *	(13,187)	(109,980)
New York Mortgage Trust, Inc.			WisdomTree, Inc.	(23,035)	(158,020)
(Variable, U.S. SOFR + 6.13%), 6.88% †	1,598	29,419			(772,419)
Ready Capital Corporation			<b>Health Care — (0.7)%</b>		
7.00% CONV	19,725	495,492	Coherus Biosciences, Inc. *	(3,385)	(14,454)
<b>Total Preferred Stocks</b>			Collegium Pharmaceutical, Inc. *	(7,890)	(169,556)
(Cost \$1,675,720)		1,531,456	CONMED Corporation	(2,474)	(336,192)
<b>MUTUAL FUNDS — 0.1%</b>			CryoPort, Inc. *	(461)	(7,952)
ProShares Short 20+ Year Treasury			Haemonetics Corporation *	(904)	(76,967)
(Cost \$191,704)	9,591	208,029	Halozyme Therapeutics, Inc. *	(3,026)	(109,148)
<b>MONEY MARKET FUNDS — 48.6%</b>			Insmed, Inc. *	(14,216)	(299,958)
GuideStone Money Market Fund, 4.99%			Integer Holdings Corporation *	(2,136)	(189,271)
(Institutional Class)∅ ∞	9,121,068	9,121,068	Mesa Laboratories, Inc.	(172)	(22,102)
Northern Institutional U.S. Government Portfolio (Shares), 4.91%∅	363	363	Mirum Pharmaceuticals, Inc. *	(9,736)	(251,870)
Northern Institutional U.S. Treasury Portfolio (Premier), 4.95%∅	104,342,594	104,342,594	NextGen Healthcare, Inc. *	(8,869)	(143,855)
<b>Total Money Market Funds</b>					(1,621,325)
(Cost \$113,464,025)		113,464,025	<b>Industrials — (0.8)%</b>		
<b>TOTAL INVESTMENTS — 97.2%</b>			Air Transport Services Group, Inc. *	(3,535)	(66,705)
(Cost \$226,462,281)		226,933,230	American Airlines Group, Inc. *	(24,809)	(445,073)
<b>COMMON STOCKS SOLD SHORT — (3.5)%</b>			Array Technologies, Inc. *	(15,523)	(350,820)
<b>Communication Services — (0.4)%</b>			Bloom Energy Corporation Class A *	(16,034)	(262,156)
Cable One, Inc.	(44)	(28,912)	Fluor Corporation *	(9,145)	(270,692)
			Greenbrier Cos., Inc. (The)	(5,443)	(234,593)
			JetBlue Airways Corporation *	(5,393)	(47,782)
			Spirit Airlines, Inc.	(5,024)	(86,212)
			Upwork, Inc. *	(949)	(8,864)
					(1,772,897)



	Shares	Value		Number of Contracts	Notional Amount	Value
<b>Information Technology — (0.5)%</b>						
Bentley Systems, Inc. Class B	(2,716)	\$ (147,289)	Pay 3.025%			
Ceridian HCM Holding, Inc. *	(585)	(39,177)	(Annually);			
Envestnet, Inc. *	(2,689)	(159,592)	Receive 1-Day			
Five9, Inc. *	(460)	(37,927)	SOFR (Annually);			
Jamf Holding Corporation *	(1,940)	(37,869)	Interest Rate Swap			
Lumentum Holdings, Inc. *	(1,910)	(108,354)	Maturing			
Mitek Systems, Inc. *	(7,238)	(78,460)	05/14/2025 USD,			
NCR Corporation *	(4,580)	(115,416)	Strike Price			
Perficient, Inc. *	(878)	(73,164)	\$3.03, Expires			
Progress Software Corporation	(2,341)	(136,012)	05/10/24 (BOA)	(1)	\$(37,800,000)	\$ (65,386)
Q2 Holdings, Inc. *	(1,165)	(35,999)				<u>(68,449)</u>
Verint Systems, Inc. *	(2,573)	(90,209)				
		<u>(1,059,468)</u>				
<b>Real Estate — (0.1)%</b>						
Pebblebrook Hotel Trust REIT	(10,903)	(151,988)	<b>Put Swaption — (0.3)%</b>			
Summit Hotel Properties, Inc. REIT	(18,343)	(119,413)	Pay 1-Day SOFR			
		<u>(271,401)</u>	(Annually);			
			Receive 3.025%			
			(Annually); Interest			
			Rate Swap			
			Maturing			
			05/14/2025 USD,			
			Strike Price \$3.03,			
			Expires 05/10/24			
			(BOA)	(1)	(37,800,000)	<u>(545,326)</u>
<b>Utilities — (0.2)%</b>						
Duke Energy Corporation	(1,170)	(104,996)	<b>Total Written Options</b>			
NRG Energy, Inc.	(4,105)	(153,486)	(Premiums received \$ (520,273))			<u>(613,775)</u>
Sunnova Energy International, Inc. *	(12,149)	(222,448)				
		<u>(480,930)</u>	<b>Other Assets in Excess of</b>			
			<b>Liabilities — 6.6%</b>			<u>15,511,554</u>
<b>Total Common Stocks Sold Short</b>			<b>NET ASSETS — 100.0%</b>			<u>\$233,641,036</u>
(Proceeds \$(7,920,085))		<u>(8,169,518)</u>				
<b>FOREIGN COMMON STOCKS SOLD SHORT — (0.0)%</b>						
<b>Ireland — (0.0)%</b>						
Jazz Pharmaceuticals PLC *			<b>PORTFOLIO SUMMARY (based on net assets)</b>			
(Proceeds \$(22,461))	(165)	<u>(20,455)</u>				<b>%</b>
<b>RIGHTS SOLD SHORT — 0.0%</b>						
Ligand Pharmaceuticals, Inc. *			Money Market Funds			48.6
(Proceeds \$—)	(58)	<u>—</u>	U.S. Treasury Obligations			19.0
<b>TOTAL SECURITIES SOLD SHORT —(3.5)%</b>						
(Proceeds \$(7,942,546))		<u>(8,189,973)</u>	Corporate Bonds			15.3
			Mortgage-Backed Securities			5.2
			Financials			1.9
			Materials			1.9
			Information Technology			1.8
			Consumer Discretionary			1.7
			Consumer Staples			1.1
			Foreign Bonds			0.3
			Industrials			0.2
			Mutual Funds			0.1
			Real Estate			0.1
			Foreign Common Stocks Sold Short			—**
			Rights Sold Short			—
			Purchased Option			—**
			Communication Services			—**
			Written Options			(0.3)
			Common Stocks Sold Short			<u>(3.5)</u>
						<u>93.4</u>

\*\*Rounds to less than 0.05%

# STRATEGIC ALTERNATIVES FUND

## SCHEDULE OF INVESTMENTS (Continued)

Futures Contracts outstanding at June 30, 2023:

Future Type	Expiration Date	Open Long (Short) Contracts	Notional Market Value of Contracts	Value and Unrealized Appreciation (Depreciation)
Brazilian Reals/U.S. Dollars	07/2023	1	\$ 20,750	\$ (185)
30-Year Euro-Buxl	09/2023	(1)	(152,332)	758
Euro-Bobl	09/2023	(57)	(7,196,978)	47,600
Euro-BTP	09/2023	(1)	(126,699)	(485)
Euro-Bund	09/2023	(3)	(437,811)	(2,790)
Euro-OAT	09/2023	1	140,110	(976)
3-Month Euribor	09/2023	(7)	(1,834,935)	2,754
Australian Dollars/U.S. Dollars	09/2023	(164)	(10,951,920)	208,354
British Pounds/U.S. Dollars	09/2023	(39)	(3,095,381)	(13,896)
Mexican Pesos/U.S. Dollars	09/2023	(1)	(28,740)	(190)
New Zealand Dollars/U.S. Dollars	09/2023	(4)	(245,460)	925
South African Rand/U.S. Dollars	09/2023	2	52,700	(745)
Swiss Francs/U.S. Dollars	09/2023	(1)	(140,794)	(1,166)
U.S. Dollars/Norwegian Kroner	09/2023	1	99,706	828
U.S. Dollars/Swedish Kronor	09/2023	1	99,665	1,013
10-Year Bond	09/2023	(4)	(369,972)	1,757
10-Year U.S. Treasury Note	09/2023	(40)	(4,490,625)	36,210
Canadian Dollars/U.S. Dollars	09/2023	(8)	(605,040)	(2,556)
Euro/U.S. Dollars	09/2023	(87)	(11,911,387)	(110,644)
Japanese Yen/U.S. Dollars	09/2023	(70)	(6,135,937)	212,005
U.S. Treasury Long Bond	09/2023	(9)	(1,142,156)	(866)
Ultra 10-Year U.S. Treasury Note	09/2023	(11)	(1,302,813)	12,255
Ultra Long U.S. Treasury Bond	09/2023	(67)	(9,126,656)	(25,322)
Long GILT	09/2023	(4)	(484,124)	3,297
2-Year U.S. Treasury Note	09/2023	(8)	(1,626,750)	6,759
5-Year U.S. Treasury Note	09/2023	(29)	(3,105,719)	673
3-Month SONIA Index	12/2023	(144)	(42,999,664)	276,418
3-Month SONIA Index	09/2024	19	5,664,216	(16,283)
3-Month SONIA Index	12/2024	163	48,701,695	(481,923)
Total Futures Contracts outstanding at June 30, 2023			<u>\$ (52,733,051)</u>	<u>\$ 153,579</u>

Forward Foreign Currency Contracts outstanding at June 30, 2023:

Expiration Date	Currency Purchased	Amount of Currency Purchased	Currency Sold	Amount of Currency Sold	Counter- party	Net Unrealized Appreciation (Depreciation)
08/16/23	Mexican Pesos	56,969,242	U.S. Dollars	3,171,550	MSCS	\$125,592
08/29/23	Canadian Dollars	3,970,263	U.S. Dollars	2,946,371	MSCS	53,540
08/08/23	British Pounds	1,914,000	U.S. Dollars	2,389,035	MSCS	42,334
08/17/23	U.S. Dollars	4,597,338	Swedish Kronor	49,132,564	MSCS	31,189
08/30/23	Australian Dollars	6,698,809	U.S. Dollars	4,447,538	MSCS	22,849
09/20/23	U.S. Dollars	739,536	Chinese Offshore Yuan	5,240,529	MSCS	13,552
09/20/23	Euro	709,450	U.S. Dollars	764,358	MSCS	13,030
08/31/23	U.S. Dollars	385,419	Japanese Yen	53,353,313	MSCS	12,011
09/20/23	U.S. Dollars	2,272,918	British Pounds	1,780,563	MSCS	11,160
09/20/23	U.S. Dollars	177,000	Turkish Lira	4,495,582	MSCS	10,732
09/20/23	New Zealand Dollars	2,203,094	U.S. Dollars	1,341,634	MSCS	9,931
09/20/23	Swiss Francs	911,751	U.S. Dollars	1,017,849	MSCS	9,822
09/20/23	U.S. Dollars	375,479	South Korean Won	481,823,741	MSCS	8,145
09/19/23	U.S. Dollars	1,224,622	Euro	1,111,584	MSCS	6,653
08/24/23	Czech Republic Koruna	10,052,115	U.S. Dollars	454,295	MSCS	5,970

Expiration Date	Currency Purchased	Amount of Currency Purchased	Currency Sold	Amount of Currency Sold	Counter-party	Net Unrealized Appreciation (Depreciation)
09/20/23	Canadian Dollars	891,152	U.S. Dollars	667,605	MSCS	\$ 5,967
09/20/23	British Pounds	360,719	U.S. Dollars	453,102	MSCS	5,101
09/20/23	U.S. Dollars	100,723	Israeli Shekels	359,477	MSCS	3,431
07/13/23	U.S. Dollars	235,633	Chilean Pesos	186,538,435	MSCS	3,420
09/05/23	South African Rand	1,974,033	U.S. Dollars	100,909	MSCS	3,250
09/20/23	U.S. Dollars	121,165	South African Rand	2,246,967	MSCS	2,786
09/20/23	U.S. Dollars	252,000	Australian Dollars	373,758	MSCS	2,438
09/20/23	Mexican Pesos	2,247,896	U.S. Dollars	127,000	MSCS	2,261
09/20/23	Japanese Yen	117,602,884	U.S. Dollars	823,692	MSCS	2,026
09/20/23	U.S. Dollars	126,000	Japanese Yen	17,658,508	MSCS	2,015
09/20/23	New Zealand Dollars	204,500	Australian Dollars	185,000	MSCS	1,931
09/20/23	U.S. Dollars	729,326	Euro	664,093	MSCS	1,639
09/20/23	Euro	116,000	Swedish Kronor	1,349,484	MSCS	1,484
09/11/23	Swiss Francs	155,313	U.S. Dollars	173,650	MSCS	1,240
09/20/23	U.S. Dollars	796,830	Swedish Kronor	8,546,471	MSCS	1,232
09/20/23	Norwegian Kroner	1,227,664	U.S. Dollars	113,671	MSCS	1,036
09/20/23	South African Rand	1,681,536	U.S. Dollars	87,674	MSCS	916
09/20/23	Polish Zloty	124,657	U.S. Dollars	29,707	MSCS	827
09/20/23	Swedish Kronor	1,570,752	U.S. Dollars	145,562	MSCS	660
09/20/23	Canadian Dollars	375,886	Euro	258,739	MSCS	595
09/20/23	Euro	115,000	New Zealand Dollars	204,654	MSCS	460
09/20/23	Czech Republic Koruna	813,157	U.S. Dollars	36,735	MSCS	456
09/01/23	Israeli Shekels	422,582	U.S. Dollars	113,903	MSCS	369
09/26/23	Polish Zloty	380,943	U.S. Dollars	92,967	MSCS	315
09/20/23	U.S. Dollars	126,000	Swiss Francs	111,542	MSCS	277
09/20/23	Polish Zloty	516,242	Czech Republic Koruna	2,760,502	MSCS	194
09/20/23	U.S. Dollars	100,650	New Zealand Dollars	164,000	MSCS	39
Subtotal Appreciation						\$422,875
08/23/23	U.S. Dollars	82,167	Norwegian Kroner	880,314	MSCS	\$ (13)
09/20/23	British Pounds	102,637	Euro	119,000	MSCS	(21)
09/20/23	Euro	116,000	Czech Republic Koruna	2,780,671	MSCS	(70)
07/13/23	U.S. Dollars	237,495	Taiwan Dollars	7,408,181	MSCS	(340)
09/20/23	Swiss Francs	218,979	U.S. Dollars	247,165	MSCS	(345)
09/20/23	Euro	232,983	Swedish Kronor	2,746,267	MSCS	(359)
09/01/23	U.S. Dollars	82,469	Israeli Shekels	306,626	MSCS	(446)
09/13/23	South Korean Won	46,590,617	U.S. Dollars	35,962	MSCS	(457)
09/26/23	U.S. Dollars	154,168	Polish Zloty	631,719	MSCS	(523)
09/11/23	U.S. Dollars	74,034	Swiss Francs	66,216	MSCS	(529)
07/13/23	U.S. Dollars	126,000	Chilean Pesos	101,675,700	MSCS	(571)
08/17/23	U.S. Dollars	76,242	Swedish Kronor	826,690	MSCS	(587)
09/20/23	Polish Zloty	511,321	U.S. Dollars	126,000	MSCS	(756)
09/20/23	New Zealand Dollars	371,350	Euro	208,703	MSCS	(871)
07/13/23	Chilean Pesos	101,690,704	U.S. Dollars	127,608	MSCS	(1,018)
09/20/23	Euro	300,000	British Pounds	259,703	MSCS	(1,159)
09/15/23	New Zealand Dollars	293,088	U.S. Dollars	181,220	MSCS	(1,411)
09/20/23	Israeli Shekels	274,922	U.S. Dollars	76,000	MSCS	(1,593)
09/20/23	Euro	317,612	U.S. Dollars	349,984	MSCS	(1,957)
09/20/23	Singapore Dollars	950,894	U.S. Dollars	707,339	MSCS	(1,988)
09/20/23	South African Rand	3,634,374	U.S. Dollars	193,541	MSCS	(2,067)
09/20/23	U.S. Dollars	203,200	Swiss Francs	182,291	MSCS	(2,267)
09/20/23	Norwegian Kroner	6,199,615	Euro	530,844	MSCS	(2,420)
09/20/23	U.S. Dollars	183,584	South African Rand	3,540,072	MSCS	(2,921)
09/20/23	Turkish Lira	3,321,360	U.S. Dollars	126,000	MSCS	(3,160)
09/20/23	U.S. Dollars	257,624	Mexican Pesos	4,538,323	MSCS	(3,344)
07/17/23	South Korean Won	133,546,147	U.S. Dollars	104,791	MSCS	(3,357)

# STRATEGIC ALTERNATIVES FUND

## SCHEDULE OF INVESTMENTS (Continued)

Expiration Date	Currency Purchased	Amount of Currency Purchased	Currency Sold	Amount of Currency Sold	Counter-party	Net Unrealized Appreciation (Depreciation)
09/19/23	Euro	600,629	U.S. Dollars	661,707	MSCS	\$ (3,595)
07/13/23	Taiwan Dollars	7,795,200	U.S. Dollars	254,081	MSCS	(3,821)
09/20/23	Canadian Dollars	748,061	U.S. Dollars	569,416	MSCS	(3,998)
09/20/23	Swedish Kronor	7,789,402	U.S. Dollars	729,932	MSCS	(4,810)
09/20/23	U.S. Dollars	2,024,809	Swedish Kronor	21,814,481	MSCS	(5,920)
08/24/23	U.S. Dollars	454,318	Czech Republic Koruna	10,052,115	MSCS	(5,947)
09/20/23	Swedish Kronor	7,528,752	Euro	646,982	MSCS	(8,080)
09/20/23	U.S. Dollars	1,614,513	Canadian Dollars	2,148,636	MSCS	(9,521)
09/20/23	U.S. Dollars	861,242	British Pounds	687,284	MSCS	(11,779)
09/20/23	Australian Dollars	3,111,892	U.S. Dollars	2,090,199	MSCS	(12,357)
09/20/23	British Pounds	1,331,303	U.S. Dollars	1,703,502	MSCS	(12,417)
09/20/23	U.S. Dollars	2,914,462	New Zealand Dollars	4,771,252	MSCS	(12,629)
09/20/23	Chinese Offshore Yuan	7,111,952	U.S. Dollars	998,158	MSCS	(12,920)
09/20/23	U.S. Dollars	697,292	Norwegian Kroner	7,640,614	MSCS	(16,605)
08/31/23	Japanese Yen	69,671,535	U.S. Dollars	506,169	MSCS	(18,553)
08/30/23	U.S. Dollars	4,453,547	Australian Dollars	6,707,872	MSCS	(22,889)
08/08/23	U.S. Dollars	1,557,711	British Pounds	1,246,091	MSCS	(25,209)
09/20/23	U.S. Dollars	2,131,544	Euro	1,970,820	MSCS	(28,004)
08/17/23	Swedish Kronor	49,247,021	U.S. Dollars	4,607,713	MSCS	(30,927)
09/20/23	Japanese Yen	158,963,344	U.S. Dollars	1,158,749	MSCS	(42,629)
08/29/23	U.S. Dollars	3,179,073	Canadian Dollars	4,285,454	MSCS	(58,996)
08/16/23	U.S. Dollars	3,137,574	Mexican Pesos	56,369,512	MSCS	(124,858)
Subtotal Depreciation						<u>\$(511,014)</u>
Total Forward Foreign Currency Contracts outstanding at June 30, 2023						<u>\$ (88,139)</u>

Swap Agreements outstanding at June 30, 2023:

Pay Rate Index/Pay Rate	Receive Rate/Receive Rate Index	Maturity Date	Currency	Notional Amount	Market Value	Upfront Premiums Paid/(Received)	Unrealized Appreciation (Depreciation)
<b>Centrally Cleared Interest Rate Swaps</b>							
1-Day Brazil Cetip DI Interbank							
Deposit Rate (Upon termination)	13.95% (Upon termination)	1/2/2024	BRL	12,231,240	\$ 17,793	\$ (1,614)	\$ 19,407
1-Day Brazil Cetip DI Interbank							
Deposit Rate (Upon termination)	12.06% (Upon termination)	1/2/2025	BRL	22,114,689	51,196	(17,245)	68,441
4.00% (Annually)	1-Day SOFR (Annually)	3/11/2025	USD	24,050,000	148,027	12	148,015
3.27% (Annually)	1-Day SOFR (Annually)	5/14/2025	USD	23,250,000	243,587	152,006	91,581
0.27% (Annually)	1-Day SONIA (Annually)	6/17/2025	GBP	10,000	1,332	(174)	1,506
3.50% (Annually)	1-Day ESTR (Annually)	9/20/2025	EUR	11,520,000	11,830	3,715	8,115
3.50% (Quarterly)	3-Month ASX BBSW (Quarterly)	9/20/2025	AUD	16,260,000	194,787	172,403	22,384
5.00% (Semiannually)	3-Month New Zealand BBR FRA (Quarterly)	9/20/2025	NZD	11,190,000	44,474	26,740	17,734
7-Day CFETS Repo Rate (Quarterly)	2.25% (Quarterly)	9/20/2025	CNY	67,550,000	22,587	2,151	20,436
9.25% (Quarterly)	3-Month JIBAR (Quarterly)	9/20/2025	ZAR	46,675,000	(34,533)	(36,942)	2,409
Bank Of Canada Overnight Repo							
Rate (Semiannually)	4.25% (Semiannually)	9/20/2025	CAD	20,230,000	(100,420)	(110,435)	10,015
1-Day Brazil Cetip DI Interbank							
Deposit Rate (Upon termination)	12.92% (Upon termination)	1/2/2026	BRL	5,983,532	85,535	51,575	33,960
1-Day Brazil Cetip DI Interbank							
Deposit Rate (Upon termination)	10.85% (Upon termination)	1/2/2026	BRL	5,876,469	19,980	308	19,672
3.50% (Semiannually)	6-Month ASX BBSW (Semiannually)	5/17/2026	AUD	12,080,000	126,648	28,982	97,666
1-Day Brazil Cetip DI Interbank							
Deposit Rate (Upon termination)	11.23% (Upon termination)	1/4/2027	BRL	2,595,749	15,736	(36,729)	52,465
1-Day Brazil Cetip DI Interbank							
Deposit Rate (Upon termination)	8.50% (Upon termination)	1/4/2027	BRL	1,954,887	43,168	(6,797)	49,965
1-Day Brazil Cetip DI Interbank							
Deposit Rate (Upon termination)	13.03% (Upon termination)	1/4/2027	BRL	1,502,187	32,583	—	32,583

Pay Rate Index/Pay Rate	Receive Rate/Receive Rate Index	Maturity Date	Currency	Notional Amount	Market Value	Upfront Premiums Paid/(Received)	Unrealized Appreciation (Depreciation)
1-Day Brazil Cetip DI Interbank Deposit Rate (Upon termination)	12.53% (Upon termination)	1/4/2027	BRL	1,483,606	\$ 26,080	\$ —	\$ 26,080
Bank Of Canada Overnight Repo Rate (Semiannually)	3.19% (Semiannually)	3/24/2028	CAD	8,060,000	(7,782)	(16,969)	9,187
2.85% (Annually)	3-Month EURIBOR (Quarterly)	4/22/2028	EUR	23,400,000	(28,212)	(100,699)	72,487
28-Day Mexico Interbank THIE (Lunar)	8.25% (Lunar)	9/13/2028	MXN	80,565,000	21,697	2,151	19,546
2.50% (Quarterly)	Thai Overnight Repurchase Rate (Quarterly)	9/20/2028	THB	40,320,000	(1,448)	(3,814)	2,366
3.00% (Annually)	1-Day ESTR (Annually)	9/20/2028	EUR	2,050,000	(4,171)	(17,089)	12,918
3.00% (Semiannually)	Singapore Domestic Interbank Overnight Rate (Semiannually)	9/20/2028	SGD	4,680,000	42,788	15,407	27,381
3.25% (Annually)	6-Month EURIBOR (Semiannually)	9/20/2028	EUR	5,720,000	(10,908)	(19,806)	8,898
3.75% (Semiannually)	6-Month ASX BBSW (Semiannually)	9/20/2028	AUD	4,060,000	66,409	63,890	2,519
6.00% (Semiannually)	1-Day MIBOR (Semiannually)	9/20/2028	INR	249,020,000	36,354	2,757	33,597
6-Month PRIBOR (Semiannually)	4.50% (Annually)	9/20/2028	CZK	59,775,000	23,610	16,621	6,989
7-Day CFETS Repo Rate (Quarterly)	2.50% (Quarterly)	9/20/2028	CNY	37,860,000	17,405	(8,880)	26,285
Swiss Average Overnight Rate (Annually)	2.00% (Annually)	9/20/2028	CHF	2,250,000	21,876	14,857	7,019
2.35% (Annually)	6-Month EURIBOR (Semiannually)	7/4/2029	EUR	950,000	28,391	15,439	12,952
2.68% (Annually)	1-Day SOFR (Annually)	7/28/2032	USD	10,300,000	182,021	138,866	43,155
Bank Of Canada Overnight Repo Rate (Semiannually)	3.32% (Semiannually)	3/23/2033	CAD	5,200,000	35,746	26,354	9,392
3.06% (Annually)	1-Day SOFR (Annually)	3/27/2033	USD	4,080,000	11,882	1,636	10,246
2.00% (Annually)	Swiss Average Overnight Rate (Annually)	9/20/2033	CHF	7,400,000	171,112	36,939	134,173
3.00% (Annually)	3-Month STIBOR (Quarterly)	9/20/2033	SEK	53,500,000	20,795	(52,283)	73,078
3.25% (Annually)	1-Day SONIA (Annually)	9/20/2033	GBP	500,000	52,833	48,054	4,779
3.50% (Annually)	6-Month NIBOR (Semiannually)	9/20/2033	NOK	28,900,000	72,999	31,100	41,899
3-Month JIBAR (Quarterly)	10.50% (Quarterly)	9/20/2033	ZAR	30,825,000	87,245	29,282	57,963
6-Month ASX BBSW (Semiannually)	4.00% (Semiannually)	9/20/2033	AUD	10,140,000	(218,938)	(243,780)	24,842
6-Month EURIBOR (Semiannually)	3.25% (Annually)	9/20/2033	EUR	110,000	(2,616)	(2,845)	229
6-Month PRIBOR (Semiannually)	4.25% (Annually)	9/20/2033	CZK	23,795,000	18,263	5,302	12,961
6-Month WIBOR (Semiannually)	5.50% (Annually)	9/20/2033	PLN	7,775,000	74,371	30,197	44,174
7.25% (Annually)	6-Month BUBOR (Semiannually)	9/20/2033	HUF	606,275,000	61,962	3,752	58,210
3.00% (Annually)	1-Day SOFR (Annually)	5/20/2034	USD	1,430,000	38,821	29,393	9,428
6-Month EURIBOR (Semiannually)	3.00% (Annually)	5/15/2035	EUR	9,120,000	72,321	29,320	43,001
6-Month EURIBOR (Semiannually)	2.86% (Annually)	7/4/2037	EUR	7,080,000	28,739	23,827	4,912
1-Day SOFR (Annually)	2.91% (Annually)	7/28/2037	USD	25,550,000	(328,683)	(356,281)	27,598
1-Day SOFR (Annually)	2.72% (Annually)	8/11/2037	USD	17,660,000	(339,879)	(381,379)	41,500
1-Day SOFR (Annually)	3.39% (Annually)	5/10/2038	USD	13,710,000	31,307	(11,050)	42,357
1.45% (Annually)	6-Month EURIBOR (Semiannually)	8/10/2042	EUR	28,550,000	924,198	500,101	424,097
1.56% (Annually)	6-Month EURIBOR (Semiannually)	7/6/2052	EUR	5,440,000	230,193	2,321	227,872
Subtotal Appreciation					\$ 2,381,091	\$ 80,647	\$ 2,300,444
12.30% (Upon termination)	1-Day Brazil Cetip DI Interbank Deposit Rate (Upon termination)	1/2/2024	BRL	1,496,046	\$ (1,289)	\$ 1,905	\$ (3,194)
12.71% (Upon termination)	1-Day Brazil Cetip DI Interbank Deposit Rate (Upon termination)	1/2/2025	BRL	1,437,365	(7,447)	(262)	(7,185)
13.30% (Upon termination)	1-Day Brazil Cetip DI Interbank Deposit Rate (Upon termination)	1/2/2025	BRL	8,356,958	(63,364)	(89)	(63,275)
4.00% (Annually)	1-Day SONIA (Annually)	3/7/2025	GBP	19,520,000	(479,570)	(8,377)	(471,193)
28-Day Mexico Interbank THIE (Lunar)	9.25% (Lunar)	9/17/2025	MXN	14,400,000	(420)	256	(676)
1-Day CLP-TNA (Semiannually)	6.50% (Semiannually)	9/20/2025	CLP	411,115,000	(6,604)	(6,355)	(249)
3-Month STIBOR (Quarterly)	3.50% (Annually)	9/20/2025	SEK	173,780,000	(150,675)	(102,905)	(47,770)
4.25% (Annually)	3-Month TELBOR (Quarterly)	9/20/2025	ILS	11,175,000	(6,451)	(4,115)	(2,336)
1-Day SOFR (Annually)	3.00% (Annually)	5/20/2026	USD	6,230,000	(107,193)	(30,668)	(76,525)
1-Day SOFR (Annually)	2.92% (Annually)	3/27/2028	USD	6,190,000	(64,246)	5,006	(69,252)
1-Day ESTR (Annually)	3.00% (Annually)	4/13/2028	EUR	6,420,000	(2,178)	88,942	(91,120)
1-Day ESTR (Annually)	2.67% (Annually)	4/22/2028	EUR	23,400,000	35,753	115,926	(80,173)
0.50% (Annually)	Bank of Japan Unsecured Overnight Call Rate (Annually)	9/20/2028	JPY	3,828,000,000	(326,227)	(312,661)	(13,566)
1-Day SOFR (Annually)	3.75% (Annually)	9/20/2028	USD	8,530,000	(23,670)	48,853	(72,523)
1-Day SOFR (Annually)	3.60% (Annually)	9/20/2028	USD	3,730,000	(35,202)	10,754	(45,956)

# STRATEGIC ALTERNATIVES FUND

## SCHEDULE OF INVESTMENTS (Continued)

Pay Rate Index/Pay Rate	Receive Rate/Receive Rate Index	Maturity Date	Currency	Notional Amount	Market Value	Upfront Premiums Paid/(Received)	Unrealized Appreciation (Depreciation)
3-Month KWDC (Quarterly)	3.25% (Quarterly)	9/20/2028	KRW	8,368,580,000	\$ (67,602)	\$ (9,600)	\$ (58,002)
3-Month New Zealand BBR FRA (Quarterly)	4.50% (Semiannually)	9/20/2028	NZD	4,170,000	(13,262)	(8,362)	(4,900)
5.00% (Annually)	6-Month WIBOR (Semiannually)	9/20/2028	PLN	8,010,000	(10,842)	(7,146)	(3,696)
1-Day SOFR (Annually)	3.42% (Annually)	3/31/2030	USD	16,800,000	(240,495)	(1,683)	(238,812)
1-Day SONIA (Annually)	0.31% (Annually)	6/17/2030	GBP	10,000	(3,226)	307	(3,533)
8.25% (Lunar)	28-Day Mexico Interbank THIE (Lunar)	9/7/2033	MXN	15,095,000	(15,869)	(2,660)	(13,209)
0.75% (Annually)	Bank of Japan Unsecured Overnight Call Rate (Annually)	9/20/2033	JPY	2,025,000,000	(214,625)	(176,667)	(37,958)
1-Day SOFR (Annually)	3.50% (Annually)	9/20/2033	USD	3,890,178	(1,236)	16,829	(18,065)
3.75% (Annually)	3-Month TELBOR (Quarterly)	9/20/2033	ILS	4,575,000	(13,219)	(421)	(12,798)
3.75% (Semiannually)	Bank Of Canada Overnight Repo Rate (Semiannually)	9/20/2033	CAD	3,470,000	(74,508)	(48,366)	(26,142)
3-Month KWDC (Quarterly)	3.25% (Quarterly)	9/20/2033	KRW	2,285,330,000	(24,124)	(5,508)	(18,616)
3-Month New Zealand BBR FRA (Quarterly)	4.50% (Semiannually)	9/20/2033	NZD	2,360,000	3,208	7,953	(4,745)
5.00% (Semiannually)	1-Day CLP-TNA (Semiannually)	9/20/2033	CLP	904,175,000	(8,910)	—	(8,910)
6-Month ASX BBSW (Semiannually)	4.00% (Semiannually)	5/17/2034	AUD	2,810,000	(56,463)	(25,513)	(30,950)
6-Month EURIBOR (Semiannually)	2.15% (Annually)	8/9/2037	EUR	11,160,000	(296,433)	(266,948)	(29,485)
1-Day SONIA (Annually)	0.40% (Annually)	6/17/2040	GBP	10,000	(5,571)	512	(6,083)
2.08% (Annually)	1-Day SOFR (Annually)	7/28/2047	USD	21,760,000	312,119	340,682	(28,563)
6-Month EURIBOR (Semiannually)	1.05% (Annually)	8/11/2047	EUR	16,710,000	(438,176)	(208,133)	(230,043)
2.17% (Annually)	1-Day SOFR (Annually)	8/11/2052	USD	9,040,000	409,396	463,323	(53,927)
2.56% (Annually)	1-Day SOFR (Annually)	5/11/2053	USD	10,980,000	(63,762)	10,327	(74,089)
2.00% (Annually)	6-Month EURIBOR (Semiannually)	5/17/2053	EUR	4,640,000	(22,838)	6,469	(29,307)
2.50% (Annually)	6-Month EURIBOR (Semiannually)	9/20/2053	EUR	1,760,000	7,602	56,808	(49,206)
Subtotal Depreciation					<u>\$(2,077,619)</u>	<u>\$ (51,587)</u>	<u>\$(2,026,032)</u>
Net Centrally Cleared Interest Rate Swaps outstanding at June 30, 2023					<u>\$ 303,472</u>	<u>\$ 29,060</u>	<u>\$ 274,412</u>

Total Return Basket Swap Agreements outstanding at June 30, 2023:

Description	Maturity Date	Counterparty	Notional Amount	Market Value	Upfront Premiums Paid/(Received)	Unrealized Appreciation (Depreciation)
The Fund receives the total return on a portfolio of long and short equity positions and pays or receives the USFFE or 1-Month LIBOR plus or minus a specified spread(-8.06% to 0.15%), which is denominated in USD based on the local currencies of the positions within the swap (Monthly).*	35-60 months maturity ranging from 05/26/2026 - 06/29/2028	GSC	\$139,364,802	\$(1,036,224)	\$—	\$(1,036,224)

\*The following table represents disclosures associated with the underlying components of the total return basket swap as of period end.

Common Stocks	Shares	Notional	Unrealized Appreciation (Depreciation)	Percentage of Swap Value
Marriott International, Inc. Class A	3,925	\$ 720,983	\$ 16,636	(1.61)%
Alphabet, Inc. Class A	5,500	658,350	(15,573)	1.50
MGIC Investment Corporation	41,463	654,701	(3,903)	0.38
General Electric Co.	(5,933)	651,740	(20,705)	2.00
Applied Materials, Inc.	4,439	641,613	35,886	(3.46)
Hilton Worldwide Holdings, Inc.	(3,994)	581,327	(14,769)	1.43
Nexstar Media Group, Inc. Class A	3,384	563,605	2,138	(0.21)
Intel Corporation	(16,481)	551,125	(33,434)	3.23
Crane Holdings Co.	(6,162)	549,157	(52,446)	5.06
Ball Corporation	(9,418)	548,222	(51,319)	4.95
New York Times Co. (The) Class A	13,803	543,562	34,082	(3.29)

<b>Common Stocks</b>	<b>Shares</b>	<b>Notional</b>	<b>Unrealized Appreciation (Depreciation)</b>	<b>Percentage of Swap Value</b>
Kilroy Realty Corporation REIT	17,377	\$ 522,874	\$ 1,324	(0.13)%
Welltower, Inc. REIT	(6,230)	503,945	(518)	0.05
Ingersoll-Rand, Inc.	(7,700)	503,272	(21,235)	2.05
NVIDIA Corporation	(1,162)	491,549	(40,016)	3.86
Jabil, Inc.	(4,511)	486,872	(59,160)	5.71
Nordson Corporation	1,947	483,206	29,936	(2.89)
Landstar System, Inc.	2,492	479,810	11,732	(1.13)
Rollins, Inc.	10,980	470,273	21,185	(2.04)
Monolithic Power Systems, Inc.	869	469,460	32,259	(3.11)
Edwards Lifesciences Corporation	4,941	466,085	49,522	(4.78)
Morgan Stanley	(5,451)	465,515	2,533	(0.24)
Carnival Corporation	(24,561)	462,484	(140,248)	13.53
KLA Corporation	952	461,739	17,347	(1.67)
Robert Half International, Inc.	6,125	460,722	14,214	(1.37)
AGCO Corporation	3,464	455,239	28,706	(2.77)
JPMorgan Chase & Co.	(3,126)	454,645	(12,712)	1.23
Cintas Corporation	905	449,857	13,996	(1.35)
Chemed Corporation	826	447,419	5,715	(0.55)
Aramark	(10,277)	442,425	(27,319)	2.64
NNN REIT, Inc.	10,301	440,780	(5,006)	0.48
Adobe, Inc.	901	440,580	31,692	(3.06)
Raymond James Financial, Inc.	4,076	422,967	32,013	(3.09)
Highwoods Properties, Inc. REIT	17,375	415,436	22,490	(2.17)
Prologis, Inc. REIT	(3,354)	411,301	(3,501)	0.34
Neogen Corporation	(18,686)	406,420	(58,631)	5.66
Coterra Energy, Inc.	16,021	405,331	10,087	(0.97)
SL Green Realty Corporation REIT	(13,465)	404,623	(38,343)	3.70
Progressive Corporation (The)	(3,056)	404,523	(3,581)	0.35
Old Dominion Freight Line, Inc.	1,091	403,397	65,783	(6.35)
W.W. Grainger, Inc.	511	402,969	41,761	(4.03)
Dropbox, Inc. Class A	15,013	400,397	40,075	(3.87)
Marathon Petroleum Corporation	3,424	399,238	11,338	(1.09)
Americold Realty Trust REIT	(12,352)	398,970	(30,166)	2.91
Union Pacific Corporation	(1,943)	397,577	(7,937)	0.77
Playtika Holding Corporation	34,227	397,033	13,775	(1.33)
Entegris, Inc.	(3,580)	396,736	(5,340)	0.52
Ventas, Inc. REIT	(8,324)	393,475	(12,026)	1.16
Visa, Inc. Class A	1,654	392,792	21,064	(2.03)
NextEra Energy, Inc.	(5,268)	390,886	204	(0.02)
Other	(863,967)	115,597,595	(985,829)	95.10
		<u>\$139,364,802</u>	<u>\$(1,036,224)</u>	<u>100.00%</u>

# STRATEGIC ALTERNATIVES FUND

## SCHEDULE OF INVESTMENTS (Continued)

### VALUATION HIERARCHY

The following is a summary of the inputs used, as of June 30, 2023, in valuing the Fund's investments carried at fair value:

	<u>Total Value</u>	<u>Level 1 Quoted Prices</u>	<u>Level 2 Other Significant Observable Inputs</u>	<u>Level 3 Significant Unobservable Inputs</u>
<b>Assets:</b>				
<b>Investments in Securities:</b>				
Common Stocks:				
Communication Services	\$ 19,803	\$ —	\$ —	\$ 19,803
Other <sup>^^</sup>	<u>17,863,151</u>	<u>17,863,151</u>	<u>—</u>	<u>—</u>
Total Common Stocks	<u>17,882,954</u>	<u>17,863,151</u>	<u>—</u>	<u>19,803</u>
Corporate Bonds	35,855,379	—	35,855,379	—
Foreign Bonds	736,203	—	736,203	—
Foreign Common Stocks	593,590	593,590	—	—
Money Market Funds	113,464,025	113,464,025	—	—
Mortgage-Backed Securities	12,156,046	—	12,156,046	—
Mutual Funds	208,029	208,029	—	—
Preferred Stocks:				
Information Technology	276,675	—	276,675	—
Materials	10,140	—	10,140	—
Other <sup>^^</sup>	<u>1,244,641</u>	<u>1,244,641</u>	<u>—</u>	<u>—</u>
Total Preferred Stocks	<u>1,531,456</u>	<u>1,244,641</u>	<u>286,815</u>	<u>—</u>
Purchased Option:				
Call Swaption	5,386	5,386	—	—
U.S. Treasury Obligations	<u>44,500,162</u>	<u>—</u>	<u>44,500,162</u>	<u>—</u>
<b>Total Assets - Investments in Securities</b>	<u><u>\$226,933,230</u></u>	<u><u>\$133,378,822</u></u>	<u><u>\$93,534,605</u></u>	<u><u>\$ 19,803</u></u>
<b>Other Financial Instruments***</b>				
Forward Foreign Currency Contracts	\$ 422,875	\$ —	\$ 422,875	\$ —
Futures Contracts	811,606	811,606	—	—
Swap Agreements	<u>2,300,444</u>	<u>—</u>	<u>2,300,444</u>	<u>—</u>
<b>Total Assets - Other Financial Instruments</b>	<u><u>\$ 3,534,925</u></u>	<u><u>\$ 811,606</u></u>	<u><u>\$ 2,723,319</u></u>	<u><u>\$ —</u></u>



	<u>Total Value</u>	<u>Level 1 Quoted Prices</u>	<u>Level 2 Other Significant Observable Inputs</u>	<u>Level 3 Significant Unobservable Inputs</u>
<b>Liabilities:</b>				
<b>Investments in Securities:</b>				
Common Stocks Sold Short	\$(8,169,518)	\$(8,169,518)	\$ —	\$ —
Foreign Common Stocks Sold Short	(20,455)	(20,455)	—	—
Rights Sold Short	—	—	—	—
Written Options:				
Call Swaptions	(68,449)	(68,449)	—	—
Put Swaption	(545,326)	(545,326)	—	—
Total Written Options	<u>(613,775)</u>	<u>(613,775)</u>	<u>—</u>	<u>—</u>
<b>Total Liabilities - Investments in Securities</b>	<u><u>\$(8,803,748)</u></u>	<u><u>\$(8,803,748)</u></u>	<u><u>\$ —</u></u>	<u><u>\$ —</u></u>
<b>Other Financial Instruments***</b>				
Forward Foreign Currency Contracts	\$ (511,014)	\$ —	\$ (511,014)	\$ —
Futures Contracts	(658,027)	(658,027)	—	—
Swap Agreements	<u>(3,062,256)</u>	<u>—</u>	<u>(3,062,256)</u>	<u>—</u>
<b>Total Liabilities - Other Financial Instruments</b>	<u><u>\$(4,231,297)</u></u>	<u><u>\$ (658,027)</u></u>	<u><u>\$(3,573,270)</u></u>	<u><u>\$ —</u></u>

^^ Classifications as defined in the Schedule of Investments.

\*\*\* Other financial instruments are derivative instruments, such as futures contracts, forward foreign currency contracts and swap agreements, which are valued at the unrealized appreciation (depreciation) on the investment. Further details regarding the value of these investments can be found in the preceding "Futures Contracts outstanding", "Forward Foreign Currency Contracts outstanding" and "Swap Agreements outstanding" disclosures.

There were no transfers to or from Level 3 during the period ended June 30, 2023.

Management has determined that the amount of Level 3 securities compared to total net assets is not material; therefore, the reconciliation of Level 3 securities and assumptions is not shown for the period ended June 30, 2023.

# STATEMENTS OF ASSETS AND LIABILITIES

June 30, 2023 (Unaudited)

	Strategic Alternatives Fund
<b>Assets</b>	
Investments in securities of unaffiliated issuers, at value	\$217,812,162
Investments in securities of affiliated issuers, at value	9,121,068
	<u>226,933,230</u>
Total investments, at value <sup>(1)</sup>	226,933,230
Cash	8,658,729
Cash collateral for derivatives	13,489,693
Deposits with broker for futures contracts	3,625,646
Foreign currency <sup>(2)</sup>	129,122
Upfront premiums paid from swap agreements	2,680,312
Receivables:	
Dividends	63,685
Reclaims	1,717
Interest	618,186
From advisor	45,683
Investment securities sold	2,302,888
Fund shares sold	43,805
Variation margin on centrally cleared swaps	41,704
Unrealized appreciation on foreign currency exchange contracts	422,875
Prepaid expenses and other assets	24,179
	<u>259,081,454</u>
Total Assets	259,081,454
<b>Liabilities</b>	
Securities sold short, at value <sup>(3)</sup>	8,189,973
Options written, at value <sup>(4)</sup>	613,775
Upfront premiums received from swap agreements	2,651,252
Unrealized depreciation on foreign currency exchange contracts	511,014
Unrealized depreciation on swap agreements	1,036,224
Collateral from counterparty	2,077,737
Payables:	
Investment securities purchased	9,587,607
Dividends on short sales	109
Fund shares redeemed	49,481
Variation margin on centrally cleared swaps	3,726
Variation margin on futures contracts	378,799
Accrued expenses:	
Investment advisory fees	174,097
Shareholder servicing fees	8,081
Trustee fees	1,231
Other expenses	157,312
	<u>25,440,418</u>
Total Liabilities	25,440,418
<b>Net Assets</b>	<u>\$233,641,036</u>
<b>Net Assets Consist of:</b>	
Paid-in-capital	\$236,849,891
Distributable earnings (loss)	(3,208,855)
<b>Net Assets</b>	<u>\$233,641,036</u>
<b>Net Asset Value:</b>	
\$0.001 par value, unlimited shares authorized	
Net assets applicable to the Institutional Class	\$194,458,931
Institutional shares outstanding	19,470,167
Net asset value, offering and redemption price per Institutional share	\$ 9.99
Net assets applicable to the Investor Class	\$ 39,182,105
Investor shares outstanding	3,951,903
Net asset value, offering and redemption price per Investor share	\$ 9.91
<sup>(1)</sup> Investments in securities of unaffiliated issuers, at cost	\$217,341,213
Investments in securities of affiliated issuers, at cost	9,121,068
Total investments, at cost	<u>\$226,462,281</u>
<sup>(2)</sup> Foreign currency, at cost	<u>\$ 129,125</u>
<sup>(3)</sup> Proceeds from securities sold short	<u>\$ 7,942,546</u>
<sup>(4)</sup> Premiums received on options written	<u>\$ 520,273</u>

# STATEMENTS OF OPERATIONS

For the Six Months Ended June 30, 2023 (Unaudited)

Strategic Alternatives Fund

<b>Investment Income</b>	
Dividends	\$ 1,973,419
Income distributions received from affiliated funds	252,606
Interest	2,633,243
Total Investment Income	<u>4,859,268</u>
<b>Expenses</b>	
Investment advisory fees	1,131,995
Transfer agent fees:	
Institutional shares	2,281
Investor shares	7,107
Custodian fees	398,053
Shareholder servicing fees:	
Investor shares	50,652
Accounting and administration fees	20,068
Professional fees	72,962
Blue sky fees:	
Trustees expenses	1,374
Line of credit facility fees	514
Dividends on securities sold short	54,111
Other expenses	32,836
Total Expenses	<u>1,771,953</u>
Expenses waived/reimbursed	(345,742)
Net Expenses	<u>1,426,211</u>
<b>Net Investment Income</b>	<u>3,433,057</u>
<b>Realized and Unrealized Gain (Loss)</b>	
Net realized gain (loss) from:	
Investment securities	(1,040,483)
Investment securities sold short	986,886
Futures transactions	(572,041)
Swap agreements	(1,113,793)
Option contracts written	256,069
Option contracts purchased	1,629
Forward foreign currency contracts	22,492
Foreign currency	14,851
Net realized loss	<u>(1,444,390)</u>
Net change in unrealized appreciation (depreciation) on:	
Investment securities	4,185,496
Investment securities sold short	(1,678,759)
Futures	505,713
Swap agreements	(1,106,535)
Option contracts written	5,048
Option contracts purchased	14,942
Forward foreign currency contracts	(66,624)
Foreign currency	491
Net change in unrealized appreciation (depreciation)	<u>1,859,772</u>
<b>Net Realized and Unrealized Gain</b>	<u>415,382</u>
<b>Net Increase in Net Assets Resulting from Operations</b>	<u>\$ 3,848,439</u>

# STATEMENTS OF CHANGES IN NET ASSETS

	<u>Strategic Alternatives Fund</u>	
	<u>For the Six Months Ended 06/30/23</u>	<u>For the Year Ended 12/31/22</u>
	<u>(Unaudited)</u>	
<b>Operations:</b>		
Net investment income	\$ 3,433,057	\$ 898,907
Net realized gain (loss) on investment securities, foreign currency and derivatives	(1,444,390)	3,178,134
Net change in unrealized appreciation (depreciation) on investment securities, foreign currency and derivatives	<u>1,859,772</u>	<u>(6,567,047)</u>
Net increase (decrease) in net assets resulting from operations	<u>3,848,439</u>	<u>(2,490,006)</u>
<b>Distributions to Shareholders:</b>		
Distributions paid		
Institutional shares	—	(9,783,955)
Investor shares	—	(1,902,911)
Return of capital		
Institutional shares	—	—
Investor shares	—	—
Total distributions	<u>—</u>	<u>(11,686,866)</u>
<b>Capital Share Transactions:</b>		
Proceeds from shares sold		
Institutional shares	15,424,809	68,880,884
Investor shares	5,597,384	42,431,998
Reinvestment of dividends and distributions		
Institutional shares	—	8,379,830
Investor shares	—	1,902,455
Total proceeds from shares sold and reinvested	<u>21,022,193</u>	<u>121,595,167</u>
Value of shares redeemed		
Institutional shares	(60,746,141)	(141,393,501)
Investor shares	(17,828,339)	(30,360,422)
Total value of shares redeemed	<u>(78,574,480)</u>	<u>(171,753,923)</u>
Net decrease from capital share transactions <sup>(1)</sup>	<u>(57,552,287)</u>	<u>(50,158,756)</u>
Total decrease in net assets	<u>(53,703,848)</u>	<u>(64,335,628)</u>
<b>Net Assets:</b>		
Beginning of Period	<u>287,344,884</u>	<u>351,680,512</u>
End of Period	<u>\$233,641,036</u>	<u>\$ 287,344,884</u>

<sup>(1)</sup> See Note 6 in Notes to Financial Statements.

# FINANCIAL HIGHLIGHTS (Unaudited)

For a Share Outstanding For the Years Ending December 31, unless otherwise indicated

Ratios to Average Net Assets

	Net Asset Value, Beginning of Period	Net Investment Income/ (Loss)#	Realized and Unrealized Gain (Loss) on Investments	Total Income From Investment Operations	Dividends from Net Investment Income	Distributions from Net Realized Capital Gains	Total Distributions Paid	Net Asset Value, End of Period	Total Return	Net Assets, End of Period (000)	Expenses, Net	Expenses, Gross	Investment Income/ (Loss), Net	Portfolio Turnover Rate
<b>Strategic Alternatives Fund</b>														
<b>Institutional Class</b>														
2023(1)	\$ 9.82	\$ 0.14	\$ 0.03	\$ 0.17	\$ —	\$ —	\$ —	\$ 9.99	1.73%	\$194,459	1.15%(2)	1.43%(2)	2.93%	364%
2022	10.29	0.03	(0.09)	(0.06)	(0.04)	(0.37)	(0.41)	9.82	(0.56)	236,559	1.15 (2)	1.36 (2)	0.31	327
2021	9.96	(0.05)	0.54	0.49	(0.02)	(0.14)	(0.16)	10.29	4.96	312,466	1.09 (2)	1.17 (2)	(0.46)	377
2020	10.13	0.08	(0.10)	(0.02)	(0.14)	(0.01)	(0.15)	9.96	(0.20)	287,088	1.10 (2)	1.10 (2)	0.82	483
2019	9.87	0.13	0.36	0.49	(0.19)	(0.04)	(0.23)	10.13	4.93	330,017	1.12 (2)	1.12 (2)	1.32	364
2018	10.07	0.20	(0.19)	0.01	(0.18)	(0.03)	(0.21)	9.87	0.15	320,404	1.01 (2)	1.02 (2)	1.96	172
<b>Investor Class</b>														
2023(1)	\$ 9.76	\$ 0.13	\$ 0.02	\$ 0.15	\$ —	\$ —	\$ —	\$ 9.91	1.54%	\$ 39,182	1.45%(2)	1.74%(2)	2.63%	364%
2022	10.23	0.01	(0.10)	(0.09)	(0.01)	(0.37)	(0.38)	9.76	(0.91)	50,786	1.46 (2)	1.67 (2)	0.06	327
2021	9.92	(0.08)	0.53	0.45	—	(0.14)	(0.14)	10.23	4.57	39,214	1.41 (2)	1.52 (2)	(0.76)	377
2020	10.13	0.06	(0.11)	(0.05)	(0.15)	(0.01)	(0.16)	9.92	(0.51)	45,689	1.36 (2)	1.36 (2)	0.59	483
2019	9.87	0.10	0.36	0.46	(0.16)	(0.04)	(0.20)	10.13	4.62	56,076	1.46 (2)	1.46 (2)	0.99	364
2018	10.07	0.17	(0.19)	(0.02)	(0.15)	(0.03)	(0.18)	9.87	(0.17)	66,652	1.36 (2)	1.37 (2)	1.65	172

# Calculated using the average shares outstanding method.

- (1) For the six months ended June 30, 2023, all ratios have been annualized with the exception of total return and portfolio turnover which have not been annualized.
- (2) The ratio for the Strategic Alternatives Fund includes the effect of dividend expense on securities sold short which increased the ratio by 0.11%, 0.14%, 0.10%, 0.11%, 0.04%, and 0.05% for the years 2018, 2019, 2020, 2021, 2022 and for the six months ended June 30, 2023.

# NOTES TO FINANCIAL STATEMENTS (Unaudited)

## 1. DESCRIPTION OF THE FUNDS

GuideStone Funds (the “Trust”) was organized as a Delaware statutory trust on March 2, 2000. The Trust has established 27 series (each, a “Fund” and together, the “Funds”). Each Fund, except the Growth Equity Fund, is a diversified, open-end management investment company, registered under the Investment Company Act of 1940, as amended (the “1940 Act”). The Equity Index Fund, Value Equity Index Fund, Growth Equity Index Fund and International Equity Index Fund may each become non-diversified solely as a result of a change in relative market capitalization or index weightings of one or more constituents of their respective target indexes.

The MyDestination 2015 Fund, MyDestination 2025 Fund, MyDestination 2035 Fund, MyDestination 2045 Fund and MyDestination 2055 Fund are each referred to as a “Target Date Fund” and together as the “Target Date Funds.”

The Conservative Allocation Fund, Balanced Allocation Fund, Growth Allocation Fund and Aggressive Allocation Fund are each referred to as a “Target Risk Fund” and together as the “Target Risk Funds.”

The remaining Funds are each referred to as a “Select Fund” and are together referred to as the “Select Funds.” The Money Market Fund is referred to as the “Money Market Fund.” The Low-Duration Bond Fund, Medium-Duration Bond Fund, Global Bond Fund and Impact Bond Fund are together referred to as the “Fixed Income Funds.”

The Defensive Market Strategies<sup>®</sup> Fund, Impact Equity Fund, Equity Index Fund, Value Equity Index Fund, Value Equity Fund, Growth Equity Index Fund, Growth Equity Fund, Small Cap Equity Fund, International Equity Index Fund, International Equity Fund and Emerging Markets Equity Fund, are together referred to as the “Equity Funds.”

The Global Real Estate Securities Fund is referred to as the “Real Assets Fund.”

The Strategic Alternatives Fund is referred to as the “Strategic Alternatives Fund.”

The Global Impact Fund was liquidated and terminated on or about January 27, 2023. In connection with the liquidation of the Impact Fund, the Fund made cash pro-rata distributions to all remaining shareholders who had not previously exchanged or redeemed all of their shares on or about the liquidation date.

There are two classes of shares issued by the Funds — the Institutional Class and the Investor Class (each, a “Class” and together the “Classes”). All Classes of shares have identical voting, dividend and liquidation rights. Income, expenses (other than class specific expenses) and realized and unrealized gains or losses on investments are allocated to each Class of shares based upon its relative net assets.

Each Fund is a separate mutual fund with its own investment objective, strategies and risks. The Select Funds invest directly in particular types of fixed-income obligations, stocks and other investments. The Target Date and Target Risk Funds primarily invest in a different mix of the Select Funds to meet a specified investment strategy. The Target Date and Target Risk Funds are commonly referred to as “Fund of Funds.”

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of significant accounting policies followed by the Funds in the accounting and the preparation of their financial statements. The Funds are investment companies and follow accounting and reporting guidance in the Financial Accounting Standards Board (“FASB”) Accounting Standards Codification Topic 946 (“ASC 946”). The policies are in conformity with accounting principles generally accepted in the United States of America (“U.S. GAAP”), including but not limited to ASC 946. The preparation of financial statements requires the Funds’ management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of income and expenses for the period. The Funds utilize various methods to measure the value of their

investments on a recurring basis. Amounts received upon the sale of such investments could differ from estimated values and those differences could be significant.

#### **a. Valuation of Securities**

Each Fund, except the Money Market Fund, values securities traded on national securities exchanges or included in national market systems at the last quoted sale price, or official close price, on the principal exchange on which they were traded, or, in the absence of any sale or official close price, at the closing bid price. Non-exchange traded securities for which an over-the-counter quotation is readily available are valued at the last quoted bid price.

Debt securities, excluding asset-backed and mortgage-backed securities, are valued at the mean of the last bid and ask prices available, which approximates fair value. Asset-backed and mortgage-backed securities are generally valued at the last bid price, if available.

Short-term securities maturing in more than 60 days from the valuation date are valued at the mean of the last bid and ask prices; those maturing in 60 days or less are generally valued at amortized cost which approximates current market value.

Forward foreign currency contracts are valued based upon closing exchange rates from each respective foreign market.

Futures contracts are valued at the closing settlement price on the exchange on which they are primarily traded.

Options, rights and warrants for which the primary market is a national securities exchange are valued at the last sale price on the exchange on which they are traded, or, in the absence of any sale, at the closing bid price. Options, rights and warrants not traded on a national securities exchange are valued at the last quoted bid price.

Swap agreements are valued daily based upon the terms specific to each agreement with its counterparty. (Please see Note 2.i., “Derivative Financial Instruments” for additional information regarding the valuation of swap agreements).

Non-deliverable bond forward contracts are valued daily based upon the terms specific to each agreement with its counterparty. (Please see Note 2.i., “Derivative Financial Instruments” for additional information regarding the valuation of non-deliverable bond forward contracts).

To the extent available, valuations of portfolio securities are provided by independent pricing services approved by the Valuation Designee, which consists of the voting member of the Adviser’s Valuation Committee. Securities for which market quotations are not readily available are valued at fair value according to methods established by the Valuation Designee. Due to the potential excessive volatility at the time valuations are developed, pricing may materially vary from the actual amounts realized upon sale of the securities.

For securities that principally trade on a foreign market or exchange, a significant gap in time can exist between the time of a particular security’s last trade and the time at which a Fund calculates its Net Asset Value (“NAV”). The closing prices of such securities may no longer reflect their market value at the time the Fund calculates its NAV if an event that could materially affect the value of those securities (a “Significant Event”) has occurred between the time of the security’s last close and the time that the Fund calculates its NAV. A Significant Event may relate to a single issuer or to an entire market sector. If management becomes aware of a Significant Event that has occurred with respect to a security or group of securities after the closing of the exchange or market on which the security or securities principally trade, but before the time at which the Fund calculates its NAV, a Valuation Committee meeting may be called. The Funds use Intercontinental Exchange (“ICE”) as a third party fair valuation vendor. ICE provides a fair value for foreign equity securities held by the Funds based on certain factors and methodologies applied by ICE in the event that there is movement in the U.S. market that exceeds a specific threshold established by the Valuation Committee in consultation with the Board of Trustees. The specific threshold can be set to 0.00% such that the adjustments to fair value for market movements occur daily to strike a more accurate NAV according to the most recently available information. Such methodologies generally involve tracking valuation correlations between the U.S. market and each non-U.S. security. This value is

called the fair value trigger. The methodologies will only apply to those securities for which a "confidence interval" has been exceeded. ICE has established confidence intervals for each foreign security that determines the level of correlation between the fair value of the foreign equity security and movements in the U.S. market before a particular security will be fair valued. In the event that the threshold established by the valuation procedures is exceeded on a specific day, the Funds will typically value non-U.S. equity securities in its portfolio that exceed the applicable confidence interval based upon the fair values provided by ICE.

Each Fund values their investments in underlying Funds daily at the closing NAV of each respective Fund.

The Financial Accounting Standards Board's "Fair Value Measurements and Disclosures" defines fair value as the price that a fund would receive to sell an asset or pay to transfer a liability in an orderly transaction between market participants at the measurement date. It establishes and requires disclosure of a fair value hierarchy, separately for each major category of assets and liabilities, that segregates fair value measurements into levels (Levels 1, 2, and 3). Categorizations of fair value measurements, and the criteria used to determine each categorization, are as follows:

Level 1 – quoted prices in active markets for identical securities

Level 2 – prices determined using other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.)

Level 3 – prices determined using significant unobservable inputs (including the valuation committee's own assumptions in determining the fair value of investments)

Valuation levels are not necessarily an indication of the risk associated with investing in those securities. Changes in valuation techniques may result in transfers into or out of an assigned level within the disclosure hierarchy. In accordance with the requirements of U.S. GAAP, the amounts of transfers in and out of level 3, if material, are disclosed in the Note to Schedule of Investments for each respective fund.

#### **b. Fixed Income Securities**

The Fixed Income Funds, the Money Market Fund, and the Strategic Alternatives Fund may invest in mortgage-related and other asset-backed securities. These securities include mortgage pass-through securities, collateralized mortgage obligations, commercial mortgage-backed securities, stripped mortgage-backed securities, asset-backed securities, collateralized debt obligations and/or other securities that directly or indirectly represent a participation in, or are secured by and payable from, mortgage loans on real property. Mortgage-related and other asset-backed securities are interests in pools of loans or other receivables. Mortgage-related securities are created from pools of residential or commercial mortgage loans, including mortgage loans made by savings and loan institutions, mortgage bankers, commercial banks and others. Asset-backed securities are created from many types of assets, including auto loans, credit card receivables, home equity loans and student loans. These securities provide a monthly payment which consists of both interest and principal payments. Interest payments may be determined by fixed or adjustable rates. The rate of pre-payments on underlying mortgages will affect the price and volatility of a mortgage-related security and may have the effect of shortening or extending the effective duration of the security relative to what was anticipated at the time of purchase. The timely payment of principal and interest of certain mortgage-related securities is guaranteed with the full faith and credit of the U.S. government. Pools created and guaranteed by non-governmental issuers, including government-sponsored corporations, may be supported by various forms of insurance or guarantees, but there can be no assurance that the private insurers or guarantors can meet their obligations under the insurance policies or guarantee arrangements.

Collateralized Mortgage Obligations ("CMOs") are debt obligations of a legal entity that are collateralized by mortgages and divided into classes. CMOs are structured into multiple classes, often referred to as "tranches," with each class bearing a different stated maturity and entitled to a different schedule for payments of principal and interest, including pre-payments. Commercial



Mortgage-Backed Securities (“CMBS”) include securities that reflect an interest in, and are secured by, mortgage loans on commercial real property. Many of the risks of investing in CMBS reflect the risks of investing in the real estate securing the underlying mortgage loans. These risks reflect the effects of local and other economic conditions on real estate markets, the ability of tenants to make loan payments and the ability of a property to attract and retain tenants. CMOs and CMBS may be less liquid and may exhibit greater price volatility than other types of mortgage- or asset-backed securities.

Stripped Mortgage-Backed Securities (“SMBS”) are derivative multi-class mortgage securities. SMBS are usually structured with two classes that receive different proportions of the interest and principal distributions on a pool of mortgage assets. A common type of SMBS will have one class receiving some of the interest and most of the principal from the mortgage assets, while the other class will receive most of the interest and the remainder of the principal. In the most extreme case, one class will receive all of the interest (the interest-only or “IO” class), while the other class will receive the entire principal (the principal-only or “PO” class). Payments received for IOs are included in interest income on the Statements of Operations. Because little to no principal will be received at the maturity of an IO, adjustments are made to the book value of the security on a monthly basis until maturity. These adjustments are included in interest income on the Statements of Operations. Payments received for POs are treated as reductions to the cost and par value of the securities.

Inflation-indexed bonds are fixed-income securities whose principal value is periodically adjusted to the rate of inflation. The interest rate on these bonds is generally fixed at issuance at a rate lower than typical bonds. Over the life of an inflation-indexed bond, however, interest will be paid based on a principal value, which is adjusted for inflation. Any increase or decrease in the principal amount of an inflation-indexed bond will be included as interest income on the Statements of Operations, even though investors do not receive their principal until maturity.

“TBA” (to be announced) commitments are commitments to purchase or sell mortgage-backed securities for a fixed price at a future date, typically not exceeding 45 days. TBAs may be considered securities in themselves and involve a risk of loss if the value of the security to be purchased declines prior to settlement date. This risk is in addition to the risk of decline in each Fund’s other assets. Unsettled TBAs are valued at the current market value of the underlying securities, according to the procedures described in the section entitled “Valuation of Securities.”

The Fixed Income Funds may enter into dollar roll transactions, pursuant to which they sell a mortgage-backed TBA or security and simultaneously purchase a similar, but not identical, TBA with the same issuer, rate and terms. The Funds may execute a “roll” to obtain better underlying mortgage securities or to increase yield. The Funds account for dollar roll transactions as purchases and sales, which has the effect of increasing their portfolio turnover rates. Risks associated with dollar rolls are that actual mortgages received by the Funds may be less favorable than those anticipated or that counterparties may fail to perform under the terms of the contracts.

U.S. government securities are obligations of and, in certain cases, guaranteed by, the U.S. government, its agencies or instrumentalities. The U.S. government does not guarantee the NAV of the Funds’ shares. Some U.S. government securities, such as Treasury bills, notes and bonds and securities guaranteed by the Government National Mortgage Association (“GNMA” or “Ginnie Mae”), are supported by the full faith and credit of the U.S. government; others, such as those of the Federal Home Loan Bank, are supported by the right of the issuer to borrow from the U.S. Department of the Treasury (the “U.S. Treasury”); others, such as those of the Federal National Mortgage Association (“FNMA” or “Fannie Mae”), are supported by the discretionary authority of the U.S. government to purchase the agency’s obligations; and still others, such as those of the Student Loan Marketing Association, are supported only by the credit of the instrumentality. U.S. government securities may include zero

coupon securities, which do not distribute interest on a current basis and tend to be subject to greater risk than interest-paying securities of similar maturities.

Government-related guarantors (i.e., not backed by the full faith and credit of the U.S. government) include FNMA and the Federal Home Loan Mortgage Corporation (“FHLMC” or “Freddie Mac”). FNMA is a government-sponsored corporation, the common stock of which is owned entirely by private stockholders. FNMA purchases conventional (i.e., not insured or guaranteed by any government agency) residential mortgages from a list of approved seller/servicers which include state and federally chartered savings and loan associations, mutual savings banks, commercial banks and credit unions and mortgage bankers. Pass-through securities issued by FNMA are guaranteed as to timely payment of principal and interest by FNMA, but are not backed by the full faith and credit of the U.S. government. FHLMC issues Participation Certificates (“PCs”), which are pass-through securities, each representing an undivided interest in a pool of residential mortgages. FHLMC guarantees the timely payment of interest and ultimate collection of principal, but PCs are not backed by the full faith and credit of the U.S. government.

### **c. Foreign Currency Translations**

Investment securities and other assets and liabilities denominated in foreign currencies are translated into U.S. dollar amounts at the date of valuation. Purchases and sales of investment securities and income and expense items denominated in foreign currencies are translated into U.S. dollar amounts on the respective dates of such transactions.

The Funds isolate that portion of the results of operations resulting from changes in foreign exchange rates on investments from the fluctuations arising from changes in market prices of securities held.

Reported net realized foreign exchange gains or losses arise from sales of portfolio securities, sales and maturities of short-term securities, sales of foreign currencies, currency gains or losses realized between the trade and settlement dates on securities transactions and the difference between the amounts of dividends, interest, and foreign withholding taxes recorded on the Fund’s books and the U.S. dollar equivalent of the amounts actually received or paid. Net unrealized foreign exchange gains and losses arise from changes in the values of assets and liabilities, including investments in securities at fiscal year-end, resulting from changes in the exchange rate.

### **d. Loan Participations**

The Fixed Income Funds, Defensive Market Strategies<sup>®</sup> Fund and Strategic Alternatives Fund may invest in direct debt instruments which are interests in amounts owed to lenders or lending syndicates by corporate borrowers. Investments in loans may be in the form of participations in loans. A loan is often administered by a bank or other financial institution (the “lender”) that acts as agent for all holders. The agent administers the terms of the loan, as specified in the loan agreement. The holder may invest in multiple series of a loan, which may have varying terms and carry different associated risks. The holder generally has no right to enforce compliance with the terms of the loan agreement with the borrower. As a result, these instruments may be subject to the credit risk of both the borrower and the lender that is selling the loan agreement. When investing in a loan participation, the holder has the right to receive payments of principal, interest and any fees to which it is entitled only from the lender selling the loan agreement and only upon receipt of payments by the lender from the borrower.

The Fixed Income Funds, Defensive Market Strategies<sup>®</sup> Fund and Strategic Alternatives Fund may invest in floating rate loans, some of which may be unfunded corporate loan commitments (“commitments”). Commitments may obligate the holder to furnish temporary financing to a borrower until permanent financing can be arranged. The holder may receive a commitment fee based on the undrawn portion of the underlying line of credit portion of a floating rate loan. In certain circumstances, the holder may receive a prepayment penalty fee upon the prepayment of a floating rate loan by a borrower. Fees earned or paid are recorded as a component of interest income or interest expense on the Statements of Operations.

### e. Real Estate Investment Securities

Each Select Fund may invest in real estate investment trusts (“REITs”) and other real-estate related securities. A REIT is a company dedicated to owning, and usually operating, income-producing real estate or to financing real estate and can generally be classified as an equity REIT, mortgage REIT or hybrid REIT. Equity REITs invest directly in real property, while mortgage REITs invest in mortgages on real property. Hybrid REITs combine characteristics of both equity REITs and mortgage REITs.

REITs may be subject to certain risks associated with the direct ownership of real estate, including declines in the value of real estate, risks related to general and local economic conditions, overbuilding and increased competition, increases in property taxes and operating expenses and variations in rental income. Equity REITs may be affected by changes in the value of the underlying property owned by the REITs, while mortgage REITs may be affected by the quality of credit extended. Equity and mortgage REITs are dependent upon management skill and are subject to the risks of financing projects. REITs are also subject to heavy cash flow dependency, defaults by borrowers and self-liquidation. In addition, adverse economic, business or political developments affecting the real estate sector could have a major effect on the value of a REIT and other real-estate related securities.

Dividend income from REITs is recorded using management’s estimate of the income included in distributions received from REIT investments. The actual amounts of income, return of capital and capital gains are only determined by each REIT after its fiscal year-end and may differ from the estimated amount. Estimates of income are adjusted in the Funds to the actual amounts when the amounts are determined.

### f. Repurchase Agreements

Each Fund may agree to purchase securities from financial institutions subject to the seller’s agreement to repurchase them at a mutually agreed upon date and price. It is the Trust’s policy that repurchase agreements are fully collateralized by U.S. Treasury and Government Agency securities, or by other securities sufficiently guaranteed and liquid in accordance with Rule 5b-3 under the 1940 Act. Any repurchase agreement entered into by a Fund will be collateralized by at least 100% of the repurchase price (including accrued interest) for repurchase agreements collateralized by U.S. Government securities or cash, and at least 102% of the repurchase price (including accrued interest) for other types of collateral. All collateral is held by the Fund’s custodian bank or a bank with which the custodian bank has entered into a subcustodian agreement, or is segregated in the Federal Reserve Book Entry System. In connection with transactions in repurchase agreements, if the seller defaults and the value of the collateral declines, or if the seller enters an insolvency proceeding, realization of the collateral by the Fund may be delayed or limited.

Repurchase transactions are entered into by the Funds under Master Repurchase Agreements (“MRA”) which permit the Funds, under certain circumstances including an event of default (such as bankruptcy or insolvency), to offset payables and/or receivables under the MRA with collateral held and/or posted to the counterparty and create one single net payment due to or from the Fund.

At June 30, 2023, the open repurchase agreements by counterparty which are subject to an MRA on a net payment basis are as follows:

<u>Fund/Counterparty</u>	<u>Repurchase Agreements</u>	<u>Fair Value of Non-cash Collateral Received<sup>(1)</sup></u>	<u>Cash Collateral Received</u>	<u>Net Amount<sup>(2)</sup></u>
<b>Money Market</b>				
Bank of Nova Scotia	\$ 100,000,000	\$ (100,000,000)	\$ —	\$ —
BNP Paribas	126,000,000	(126,000,000)	—	—
Citigroup Global Markets, Inc.	100,000,000	(100,000,000)	—	—
Goldman Sachs & Co.	100,000,000	(100,000,000)	—	—
Mitsubishi UFJ Securities USA, Inc.	100,000,000	(100,000,000)	—	—
Mizuho Securities USA, Inc.	99,000,000	(99,000,000)	—	—

<b>Fund/Counterparty</b>	<b>Repurchase Agreements</b>	<b>Fair Value of Non-cash Collateral Received<sup>(1)</sup></b>	<b>Cash Collateral Received</b>	<b>Net Amount<sup>(2)</sup></b>
Morgan Stanley	\$ 100,000,000	\$ (100,000,000)	\$ —	\$ —
Natixis S.A.	105,000,000	(105,000,000)	—	—
TD Securities USA LLC	95,000,000	(95,000,000)	—	—
<b>Total Repurchase Agreements</b>	<b>\$ 925,000,000</b>	<b>\$ (925,000,000)</b>	<b>\$ —</b>	<b>\$ —</b>
<b>Low-Duration Bond</b>				
Citigroup Global Markets, Inc.	\$ 2,200,000	\$ (2,200,000)	\$ —	\$ —
Deutsche Bank Securities, Inc.	2,000,000	(2,000,000)	—	—
<b>Total Repurchase Agreements</b>	<b>\$ 4,200,000</b>	<b>\$ (4,200,000)</b>	<b>\$ —</b>	<b>\$ —</b>
<b>Medium-Duration Bond</b>				
Citigroup Global Markets, Inc.	\$ 119,400,000	\$ (119,400,000)	\$ —	\$ —
Deutsche Bank Securities Inc.	118,700,000	(118,700,000)	—	—
<b>Total Repurchase Agreements</b>	<b>\$ 238,100,000</b>	<b>\$ (238,100,000)</b>	<b>\$ —</b>	<b>\$ —</b>

<sup>(1)</sup> The value of the related collateral received exceeded the value of the repurchase agreement as of June 30, 2023.

<sup>(2)</sup> Net amount represents the net amount of receivable due from (payable to) the counterparty in the event of a default.

Additional information about netting arrangements under the Master Agreements can be found in the Derivative Financial Instruments and Securities Lending sections of the Notes to Financial Statements.

### **g. Short Sales**

A short sale is a transaction in which a Fund sells a security it does not own. The Fund's obligation to replace the security borrowed and sold short will be collateralized by cash equivalents maintained in a segregated account with the broker. Cash deposited with the broker is recorded as an asset on the Statements of Assets and Liabilities. If the price of the security sold short increases between the time of the short sale and the time the Fund replaces the borrowed security, the Fund will realize a loss; and if the price declines during the period, the Fund will realize a gain. Any realized gain will be decreased, and any realized loss increased, by the amount and transaction costs.

The Fixed Income Funds and Strategic Alternatives Fund may sell short U.S. Treasury securities and derivatives such as, but not limited to, swaps, futures contracts and currency forwards to manage risk (e.g., duration, currency, credit, etc.). The Fixed Income Funds may occasionally enter into a short sale to initiate a dollar roll transaction. The Low-Duration Bond Fund may be involved in dollar roll transactions with U.S. Treasury securities throughout the year. The Strategic Alternatives Fund may establish short positions in stocks of companies with a market value of up to 40% of the Fund's assets. The Defensive Market Strategies<sup>®</sup> Fund may establish short positions in stocks of companies with a market value of up to 30% of the Fund's assets. The International Equity Fund may establish short positions in stocks of foreign companies with a market value of up to 10% of the Fund's assets.

At June 30, 2023, the values of securities sold short were \$346,524 in the International Equity Fund and \$8,189,973 in the Strategic Alternatives Fund.

### **h. Synthetic Convertible Instruments**

The Defensive Market Strategies<sup>®</sup> Fund establishes synthetic convertible instruments. Synthetic convertible instruments combine fixed-income securities (which may be convertible or non-convertible) with the right to acquire equity securities. In establishing a synthetic instrument, a basket of fixed-income securities are pooled with a basket of options or warrants that produce the characteristics similar to a convertible security. The risks of investing in synthetic convertible instruments include unfavorable

price movements in the underlying security and the credit risk of the issuing financial institution. There may be no guarantee of a return of principal with synthetic convertible instruments and the appreciation potential may be limited. Synthetic convertible instruments may be more volatile and less liquid than other investments held by the Fund.

#### **i. Derivative Financial Instruments**

The Funds may engage in various portfolio strategies to seek to increase their return by hedging their portfolios against adverse movements in the equity, debt and currency markets. Losses may arise due to changes in the value of the contract if the counterparty does not perform under the contract. The Funds, in their normal course of business, may enter into contracts that contain a variety of representations and warranties and which provide general indemnifications. The Funds' exposure may include future claims that may be made against the Funds that have not yet occurred.

FASB "Derivatives and Hedging" includes required disclosure for (i) the nature and terms of the derivative, reasons for entering into the derivative, the events or circumstances that would require the seller to perform under the derivative, and the current status of the payment/performance risk of the derivative, (ii) the maximum potential amount of future payments (undiscounted) the seller could be required to make under the derivative, (iii) the fair value of the derivative and (iv) the nature of any recourse provisions and assets held either as collateral or by third parties. FASB "Guarantees" requires additional disclosures about the current status of the payment/performance risk of a guarantee. All of this information has been incorporated for the current period as part of the Schedules of Investments within the Swap agreements outstanding disclosure and in the Notes to Financial Statements.

**Financial Futures Contracts** — The Funds (except the Money Market Fund) may purchase or sell financial futures contracts and the options on such futures contracts for the purpose of hedging risk on existing securities, demonstrating purchase of securities or gaining market exposure on cash balances. Financial futures contracts are contracts for the delivery of securities at a specified future date at an agreed upon price or yield. Upon entering into a contract, the Funds deposit and maintain as collateral such initial margin as required by the exchange on which the transaction is effected.

Pursuant to the contract, the Funds agree to pay to or receive from the broker an amount of cash equal to the daily fluctuation in the value of the contract. Such payments or receipts are known as variation margin and are recorded by the Funds as unrealized gains or losses until the contract is closed or settled.

Risks of entering into futures contracts include the possibility that there will be an imperfect price correlation between the futures and the underlying securities. Second, it is possible that a lack of liquidity for futures contracts could exist in the secondary market, resulting in an inability to close a futures position prior to its maturity date. Third, the purchase of a futures contract involves the risk that a Fund could lose more than the original margin deposit required to initiate a futures transaction. Futures contracts involve, to varying degrees, risk of loss in excess of the variation margin disclosed on the Statements of Assets and Liabilities.

**Foreign Currency Options and Futures** — The Fixed Income Funds, Impact Equity Fund, Real Assets Fund, International Equity Index Fund, International Equity Fund, Emerging Markets Equity Fund, Strategic Alternatives Fund and the Defensive Market Strategies<sup>®</sup> Fund may also enter into futures contracts on foreign currencies and related options on transactions as a short or long hedge against possible variations in foreign exchange rates.

**Forward Foreign Currency Contracts** — Certain Funds may enter into forward foreign currency contracts to hedge against adverse exchange rate fluctuation to the U.S. dollar or between different foreign currencies in connection with either specific security transactions or portfolio positions. Each contract is valued daily and the change in value is recorded as an unrealized gain or loss. When the contract is closed, a realized gain or loss is recorded equal to the difference between the opening value and the closing value of the contract. These contracts may involve market risk in excess of the unrealized gain or loss reflected on the Statements of Assets and Liabilities. The Funds could be exposed to risk if the counterparties to the

contracts are unable to meet the terms of the contract and from unanticipated movements in the value of a foreign currency relative to the U.S. dollar.

**Non-Deliverable Bond Forward Contracts** — A non-deliverable bond forward is a short-term forward contract between two parties to buy or sell a bond denominated in a non-deliverable foreign currency at a specified future time and price. Non-deliverable bond forwards are marked-to-market daily using market quotations. Unrealized gains or losses on non-deliverable bond forwards are recorded by the Fund on a daily basis, and realized gains or losses are recorded on the termination date or sale of a contract.

**Options** — Certain Funds are authorized to write and purchase put and call options. The risk in writing a call option is that the Funds give up the opportunity for profit if the market price of the security increases. The risk in writing a put option is that the Funds may incur a loss if the market price of the security decreases and the option is exercised. The risk in purchasing an option is that the Funds pay a premium whether or not the option is exercised. The Funds also have the additional risk of being unable to enter into a closing transaction at an acceptable price if a liquid secondary market does not exist. The Funds also may write over-the-counter options where completing the obligation depends upon the credit standing of the other party and that party's ability to perform. Option contracts also involve the risk that they may not work as intended due to unanticipated developments in market conditions or other causes.

Options purchased are recorded as an asset and written options are recorded as liabilities to the extent of premiums paid or received. Each Fund will realize a gain or loss when the option transaction expires or closes. When an option is exercised, the proceeds on sales for a written call option, the purchase cost for a written put option or the cost of a security for a purchased put or call option is adjusted by the amount of the premium received or paid.

When a Fund writes a call or put option, an amount equal to the premium received is recorded as a liability and subsequently marked to market to reflect the current value of the option written. These liabilities are reflected as written options on the Statements of Assets and Liabilities.

Certain Funds may write swaption contracts to manage exposure to fluctuations in interest rates and to enhance portfolio yield. Swaption contracts written by the Funds represent an option that gives the purchaser the right, but not the obligation, to enter into a previously agreed upon swap agreement on a future date. If a written call swaption is exercised, the writer will enter a swap and is obligated to pay the fixed-rate and receive a floating rate in exchange. If a written put swaption is exercised, the writer will enter a swap and is obligated to pay the floating rate and receive a fixed rate in exchange. Swaptions are marked-to-market daily based upon quotations from market makers. When a Fund writes a swaption, the premium received is recorded as a liability and is subsequently adjusted to the current market value of the swaption.

Entering into a swaption contract involves, to varying degrees, the elements of credit, market and interest rate risk in excess of the associated option and swap agreement amounts reported in the Statements of Assets and Liabilities. The Funds bear the market risk arising from any change in index values or interest rates.

**Swap Agreements** — Each Select Fund, except the Money Market Fund, may enter into swap agreements, such as total return swaps. The Equity Funds may enter into equity swap agreements, and the International Equity Fund and Emerging Markets Equity Fund may also enter into cross-currency swap agreements. The Fixed Income Funds may enter into interest rate, credit default, and cross-currency swap agreements. The Strategic Alternatives Fund may enter into equity and interest rate swap agreements.

Swap agreements are privately negotiated agreements between a Fund and a counterparty to exchange or swap investment cash flows, assets, foreign currencies or market-linked returns at specified, future intervals. A swap may be entered into in order to, among other things, change the maturity of a Fund's portfolio, to protect a Fund's value from changes in interest rates, to expose a Fund to a different security or market or to help a Fund achieve a strategy relative to an index or other benchmark. By entering into a swap agreement, a Fund is exposed to the risk of unanticipated movements in interest rates or in the value of an underlying security or index (or the risk that the counterparty will not fulfill its obligation under the agreement).

Swaps are marked-to-market daily based upon values from third party vendors or quotations from market makers to the extent available; and the change in value, if any, is recorded as an unrealized gain or loss on the Statements of Assets and Liabilities. In the event that market quotations are not readily available or deemed reliable, certain swap agreements may be valued pursuant to guidelines established by the Board of Trustees. In the event that market quotes are not readily available and the swap cannot be valued pursuant to one of the valuation methods, the value of the swap will be determined in good faith by the Valuation Committee, generally based upon recommendations provided by the Fund's sub-adviser.

Payments received or made at the beginning of the measurement period are reflected as such on the Statements of Assets and Liabilities and represent payments made or received upon entering into the swap agreement to compensate for differences between the stated terms of the swap agreement and prevailing market conditions (credit spreads, currency exchange rates, interest rates, and other relevant factors). These upfront payments are recorded as realized gains or losses on the Statements of Operations upon termination or maturity of the swap. A liquidation payment received or made at the termination of the swap is recorded as realized gain or loss on the Statements of Operations. Net periodic payments received or paid by a Fund are included as part of realized gains or losses on the Statements of Operations.

Certain Funds' derivative agreements contain provisions that require a Fund to maintain a predetermined level of net assets, and/or provide limits regarding the decline of the Fund's NAV over one-month, three-month and 12-month periods. If a Fund were to violate such provisions, the counterparties to the derivative instruments could request immediate payment or demand immediate collateralization on derivative instruments in net liability positions. For the period ended June 30, 2023, all of the Funds maintained the required level of net assets and/or the NAVs of the Funds did not decline below the limits set forth in the derivative agreements.

Entering into these agreements involves, to varying degrees, elements of credit, market and documentation risk in excess of the amounts recognized on the Statements of Assets and Liabilities. Such risks involve the possibility that there will be no liquid market for these agreements, that the counterparty to the agreements may default on its obligation to perform or disagree as to the meaning of contractual terms in the agreements and that there may be unfavorable changes in interest rates.

**Credit Default Swaps** — Credit default swap ("CDS") agreements involve one party making a stream of payments (referred to as the buyer of protection) to another party (the seller of protection) in exchange for the right to receive a specified return in the event of a default or other credit event for the referenced entity, obligation or index. As a seller of protection on CDS agreements, a Fund will generally receive from the buyer of protection a fixed rate of income throughout the term of the swap provided that there is no credit event. As the seller, a Fund would effectively add leverage to its portfolio because, in addition to its total net assets, a Fund would be subject to investment exposure on the notional amount of the swap. In connection with these agreements, securities are set aside as collateral by the Fund's custodian.

Upfront payments made or received in connection with CDS agreements are amortized over the expected life of the CDS agreements as unrealized gains or losses on swap agreements. The change in value of the CDS agreements is recorded daily as unrealized appreciation or depreciation. A realized gain or loss is recorded upon a credit event (as defined in the CDS agreement) or the maturity or termination of the agreement.

The sub-advisers monitor a variety of factors including cash flow assumptions, market activity, market sentiment and valuation as part of their ongoing process of assessing payment and performance risk. As payment and performance risk increases, the value of a CDS increases, resulting in recognition of unrealized gains for long positions and unrealized losses for short positions. Conversely, as payment and performance risk decreases, unrealized gains are recognized for short positions and unrealized losses are recognized for long positions. Any current or future declines in the fair value of the swap may be partially offset by upfront payments received by the Fund as a seller of protection if applicable. The change in value is recorded within unrealized appreciation (depreciation) until the occurrence of a credit event or the termination of the swap, at which time a realized gain (loss) is recorded.

If a Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, a Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation, other deliverable obligations or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index. If a Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, a Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation, other deliverable obligations or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index. Recovery values are assumed by market makers considering either industry standard recovery rates or entity specific factors and considerations until a credit event occurs. If a credit event has occurred, the recovery value is determined by a facilitated auction whereby a minimum number of allowable broker bids, together with a specified valuation method, are used to calculate the settlement value.

CDS agreements on corporate issues or sovereign issues of an emerging country involve one party making a stream of payments to another party in exchange for the right to receive a specified return in the event of a default or other credit event. If a credit event occurs and cash settlement is not elected, a variety of other deliverable obligations may be delivered in lieu of the specific referenced obligation. The ability to deliver other obligations may result in a cheapest-to-deliver option (the buyer of protection's right to choose the deliverable obligation with the lowest value following a credit event). A Fund may use CDS on corporate issues or sovereign issues of an emerging country to provide a measure of protection against defaults of the issuers (i.e., to reduce risk where a Fund owns or has exposure to the referenced obligation) or to take an active long or short position with respect to the likelihood of a particular issuer's default.

CDS agreements on asset-backed securities involve one party making a stream of payments to another party in exchange for the right to receive a specified return in the event of a default or other credit event. Unlike CDS on corporate issues or sovereign issues of an emerging country, deliverable obligations in most instances would be limited to the specific referenced obligation as performance for asset-backed securities can vary across deals. Prepayments, principal paydowns, and other write down or loss events on the underlying loans will reduce the outstanding principal balance of the referenced obligation. These reductions may be temporary or permanent as defined under the terms of the swap agreement, and the notional amount for the swap agreement will be adjusted by corresponding amounts. A Fund may use CDS on asset-backed securities to provide a measure of protection against defaults of the referenced obligation or to take an active long or short position with respect to the likelihood of a particular referenced obligation's default.



CDS agreements on credit indexes involve one party making a stream of payments to another party in exchange for the right to receive a specified return in the event of a write-down, principal shortfall, interest shortfall or default of all or part of the referenced entities comprising the credit index. A credit index is a list of a basket of credit instruments or exposures designed to be representative of some part of the credit market as a whole. These indexes are made up of reference credits that are judged by a poll of dealers to be the most liquid entities in the CDS market based on the sector of the index. Components of the indexes may include, but are not limited to, investment grade securities, high yield securities, asset-backed securities, emerging markets, and/or various credit ratings within each sector. Credit indexes are traded using CDS with standardized terms including a fixed spread and standard maturity dates. An index CDS references all the names in the index, and if there is a default, the credit event is settled based on that name's weight in the index. The composition of the indexes changes periodically, usually every six months, and for most indexes, each name has an equal weight in the index. A Fund may use CDS on credit indexes to hedge a portfolio of CDS or bonds with a CDS on indexes which is less expensive than it would be to buy many CDS to achieve a similar effect. CDS on indexes are benchmarks for protecting investors owning bonds against default, and traders use them to speculate on changes in credit quality.

Implied credit spreads, represented in absolute terms, utilized in determining the market value of CDS agreements on corporate issues or sovereign issues of an emerging country as of year-end are disclosed in the Schedules of Investments and serve as an indicator of the current status of the payment/performance risk and represent the likelihood or risk of default for the credit derivative. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into the agreement. For CDS agreements on asset-backed securities and credit indexes, the quoted market prices and resulting values serve as the indicator of the current status of the payment/performance risk. Wider credit spreads and increasing market values, in absolute terms when compared to the notional amount of the swap, represent a deterioration of the referenced entity's credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.

The maximum potential amount of future payments (undiscounted) that a Fund as a seller of protection could be required to make under a CDS agreement would be an amount equal to the notional amount of the agreement. These potential amounts would be partially offset by any recovery values of the respective referenced obligations, upfront payments received upon entering into the agreement, or net amounts received from the settlement of buy protection CDS agreements entered into by a Fund for the same referenced entity or entities.

CDS involve greater risks than if the Funds had invested in the referenced obligation directly. In addition to general market risks, CDS are subject to liquidity risk and counterparty credit risk. The Funds enter into CDS with counterparties meeting defined criteria for financial strength. A buyer also may lose its investment and recover nothing should a credit event not occur. If a credit event did occur, the value of the referenced obligation received by the seller, coupled with the periodic payments previously received, may be less than the full notional value it pays to the buyer, resulting in a loss of value.

The maximum potential amount of future payments (undiscounted) that a Fund as a seller of protection could be required to make under a CDS agreement equals the notional amount of the agreement. Notional amounts of each individual CDS agreement outstanding as of year-end for which a Fund is the seller of protection are disclosed in the Schedules of Investments. These potential amounts would be partially offset by any recovery values of the respective referenced obligations, upfront payments received upon entering into the agreement or net amounts received from the settlement of buy protection CDS agreements entered into by a Fund for the same referenced entity or entities.

**Centrally Cleared Swap Agreements** — Centrally cleared swaps are either interest rate or CDS agreements brokered by the Chicago Mercantile Exchange, London Clearing House or the Intercontinental Exchange (the "Exchanges") where the Exchanges are the counterparty to both the buyer and seller of protection. Centrally cleared swaps involve a lesser degree of

risk because the Exchanges, as counterparties, monitor risk factors for the involved parties. Centrally cleared swaps are subject to general market risks and to liquidity risk. Pursuant to the agreement, the Funds agree to pay to or receive from the broker an amount of cash equal to the daily fluctuation in the value of the contract (the “margin”) and daily interest on the margin. In the case of centrally cleared interest rate swaps, the daily settlement also includes the daily portion of interest. Such payments are recorded by the Funds as unrealized gains or losses until the contract is closed or settled.

Centrally cleared swaps require no payments at the beginning of the measurement period, nor are there liquidation payments at the termination of the swap.

**Cross-Currency Swap Agreements** — Cross-currency swap agreements involve two parties exchanging two different currencies with an agreement to reverse the exchange at a later date at specified exchange rates. The exchange of currencies at the inception date of the contract takes place at the current spot rate. The re-exchange at maturity may take place at the same exchange rate, a specified rate, or the then current spot rate. Interest payments, if applicable, are made between the parties based on interest rates available in the two currencies at the inception of the contract. The terms of cross-currency swap agreements may extend for many years. Cross-currency swaps are usually negotiated with commercial and investment banks. Some cross-currency swaps may not provide for exchanging principal cash flows but only for exchanging interest cash flows.

**Interest Rate Swap Agreements** — Interest rate swap agreements involve the exchange by a Fund with another party of their respective commitments to pay or receive interest with respect to the notional amount of principal. Certain forms of interest rate swap agreements may include: (i) interest rate caps, under which, in return for a premium, one party agrees to make payments to the other to the extent that interest rates exceed a specified rate, or “cap”, (ii) interest rate floors, under which, in return for a premium, one party agrees to make payments to the other to the extent that interest rates fall below a specified rate, or “floor”, (iii) interest rate collars, under which a party sells a cap and purchases a floor or vice versa in an attempt to protect itself against interest rate movements exceeding given minimum or maximum levels, (iv) callable interest rate swaps, under which the counterparty may terminate the swap transaction in whole at zero cost by a predetermined date and time prior to the maturity date, (v) spread locks, which allow the interest rate swap users to lock in the forward differential (or spread) between the interest rate swap rate and a specified benchmark or (vi) basis swaps, under which two parties can exchange variable interest rates based on different money markets.

**Total Return Swap Agreements** — Total return swap agreements on commodities involve commitments where exchanged cash flows are based on the price of an underlying commodity. In return, a Fund receives either a fixed rate of interest or a rate determined by a floating rate index. One party would receive payments based on the market value of the commodity involved and pay a fixed amount. Total return swap agreements on indexes involve commitments to pay interest in exchange for a market-linked return. One counterparty pays out the total return of a specific reference asset, which may be an equity, index or bond, and in return receives a regular stream of payments. To the extent the total return of the security or index underlying the transaction exceeds or falls short of the offsetting interest rate obligation, a Fund will receive a payment from or make a payment to the counterparty.

**Forward Rate Agreements** — Forward rate agreements represent an agreement between counterparties to exchange cash flows based on the difference between two interest rates, applied to a notional principal amount on a fixed future date. The Funds enter into forward rate agreements to gain yield exposure based on anticipated market conditions at the specified termination date of the agreement.

**Variance Swap Agreements** — Variance swap agreements involve two parties exchanging cash payments based on the difference between the stated level of variance (“Variance Strike Price”) and the actual variance realized on an underlying asset or index. As a receiver of the realized price variance, a Fund would receive the payoff amount when the realized price variance of the underlying asset is greater than the strike price and would owe the payoff amount when the variance is less than the strike price. As a payer of the realized price variance, a Fund would owe the payoff amount when the realized price variance of the underlying asset is greater than the strike price and would receive the payoff amount when the variance is less than the strike. A Fund may enter into variance swaps in an attempt to hedge market risk or adjust exposure to the markets.

### Offsetting of Financial and Derivative Assets and Liabilities

Certain Funds are parties to International Swap and Derivatives Association, Inc. (“ISDA”) Master Agreements (“MA”) with various counterparties that govern over-the-counter derivative and foreign exchange contracts entered into from time to time. The ISDA MA may contain provisions regarding, among other things, the parties’ general obligations, representations, agreements, collateral requirements, events of default and early termination. With respect to certain counterparties, in accordance with the terms of the ISDA MA, collateral posted to the Fund is held in a segregated account by the Fund’s custodian and with respect to those amounts which can be sold or repledged, is presented in the Fund’s portfolio or Statements of Assets and Liabilities. For financial reporting purposes, the Funds do not offset derivative assets and derivative liabilities that are subject to an ISDA MA in the Statements of Assets and Liabilities.

At June 30, 2023, derivative assets and liabilities (by type) held by the Funds are as follows:

<u>Fund</u>	<u>Assets</u>	<u>Liabilities</u>
<b>MyDestination 2045</b>		
Derivative Financial Instruments:		
Futures contracts	\$ 64,688	\$ —
Total derivative assets and liabilities in the Statements of Assets and Liabilities	<u>64,688</u>	<u>—</u>
Derivatives not subject to an ISDA MA or similar agreement	<u>64,688</u>	<u>—</u>
Total assets and liabilities subject to an ISDA MA	<u><u>\$ —</u></u>	<u><u>\$ —</u></u>
<b>MyDestination 2055</b>		
Derivative Financial Instruments:		
Futures contracts	\$ 41,556	\$ —
Total derivative assets and liabilities in the Statements of Assets and Liabilities	<u>41,556</u>	<u>—</u>
Derivatives not subject to an ISDA MA or similar agreement	<u>41,556</u>	<u>—</u>
Total assets and liabilities subject to an ISDA MA	<u><u>\$ —</u></u>	<u><u>\$ —</u></u>
<b>Balanced Allocation</b>		
Derivative Financial Instruments:		
Futures contracts	\$ 73,431	\$ —
Total derivative assets and liabilities in the Statements of Assets and Liabilities	<u>73,431</u>	<u>—</u>
Derivatives not subject to an ISDA MA or similar agreement	<u>73,431</u>	<u>—</u>
Total assets and liabilities subject to an ISDA MA	<u><u>\$ —</u></u>	<u><u>\$ —</u></u>

<u>Fund</u>	<u>Assets</u>	<u>Liabilities</u>
<b>Growth Allocation</b>		
Derivative Financial Instruments:		
Futures contracts	\$ 77,535	\$ —
Total derivative assets and liabilities in the Statements of Assets and Liabilities	<u>77,535</u>	<u>—</u>
Derivatives not subject to an ISDA MA or similar agreement	<u>77,535</u>	<u>—</u>
Total assets and liabilities subject to an ISDA MA	<u><u>\$ —</u></u>	<u><u>\$ —</u></u>
<b>Aggressive Allocation</b>		
Derivative Financial Instruments:		
Futures contracts	\$ 102,700	\$ —
Total derivative assets and liabilities in the Statements of Assets and Liabilities	<u>102,700</u>	<u>—</u>
Derivatives not subject to an ISDA MA or similar agreement	<u>102,700</u>	<u>—</u>
Total assets and liabilities subject to an ISDA MA	<u><u>\$ —</u></u>	<u><u>\$ —</u></u>
<b>Low-Duration Bond</b>		
Derivative Financial Instruments:		
Futures contracts	\$ —	\$ 163,897
Forward foreign currency contracts	49,804	528,401
Swap agreements	<u>23,612</u>	<u>—</u>
Total derivative assets and liabilities in the Statements of Assets and Liabilities	<u>73,416</u>	<u>692,298</u>
Derivatives not subject to an ISDA MA or similar agreement	<u>20,661</u>	<u>169,782</u>
Total assets and liabilities subject to an ISDA MA	<u><u>\$ 52,755</u></u>	<u><u>\$ 522,516</u></u>
<b>Medium-Duration Bond</b>		
Derivative Financial Instruments:		
Futures contracts	\$ 32,187	\$ —
Forward foreign currency contracts	3,978,634	2,728,137
Options	1,052,111	2,041,377
Centrally cleared swaps	<u>—</u>	<u>2,501</u>
Total derivative assets and liabilities in the Statements of Assets and Liabilities	<u>5,062,932</u>	<u>4,772,015</u>
Derivatives not subject to an ISDA MA or similar agreement	<u>956,350</u>	<u>813,995</u>
Total assets and liabilities subject to an ISDA MA	<u><u>\$ 4,106,582</u></u>	<u><u>\$ 3,958,020</u></u>
<b>Global Bond</b>		
Derivative Financial Instruments:		
Futures contracts	\$ 60,867	\$ —
Forward foreign currency contracts	7,553,155	12,088,604
Options	753	—
Centrally cleared swaps	<u>—</u>	<u>9,751</u>
Total derivative assets and liabilities in the Statements of Assets and Liabilities	<u>7,614,775</u>	<u>12,098,355</u>
Derivatives not subject to an ISDA MA or similar agreement	<u>61,620</u>	<u>9,751</u>
Total assets and liabilities subject to an ISDA MA	<u><u>\$ 7,553,155</u></u>	<u><u>\$12,088,604</u></u>

<u>Fund</u>	<u>Assets</u>	<u>Liabilities</u>
<b>Defensive Market Strategies®</b>		
Derivative Financial Instruments:		
Futures contracts	\$ 58,782	\$ —
Forward foreign currency contracts	11,369	800
Options	<u>63,043,835</u>	<u>1,926,588</u>
Total derivative assets and liabilities in the Statements of Assets and Liabilities	<u>63,113,986</u>	<u>1,927,388</u>
Derivatives not subject to an ISDA MA or similar agreement	<u>63,113,986</u>	<u>1,927,388</u>
Total assets and liabilities subject to an ISDA MA	<u><u>\$ —</u></u>	<u><u>\$ —</u></u>
<b>Impact Equity</b>		
Derivative Financial Instruments:		
Futures contracts	\$ 27,630	\$ —
Total derivative assets and liabilities in the Statements of Assets and Liabilities	<u>27,630</u>	<u>—</u>
Derivatives not subject to an ISDA MA or similar agreement	<u>27,630</u>	<u>—</u>
Total assets and liabilities subject to an ISDA MA	<u><u>\$ —</u></u>	<u><u>\$ —</u></u>
<b>Equity Index</b>		
Derivative Financial Instruments:		
Futures contracts	\$ 502,913	\$ —
Total derivative assets and liabilities in the Statements of Assets and Liabilities	<u>502,913</u>	<u>—</u>
Derivatives not subject to an ISDA MA or similar agreement	<u>502,913</u>	<u>—</u>
Total assets and liabilities subject to an ISDA MA	<u><u>\$ —</u></u>	<u><u>\$ —</u></u>
<b>Value Equity Index</b>		
Derivative Financial Instruments:		
Futures contracts	\$ 49,613	\$ —
Total derivative assets and liabilities in the Statements of Assets and Liabilities	<u>49,613</u>	<u>—</u>
Derivatives not subject to an ISDA MA or similar agreement	<u>49,613</u>	<u>—</u>
Total assets and liabilities subject to an ISDA MA	<u><u>\$ —</u></u>	<u><u>\$ —</u></u>
<b>Value Equity</b>		
Derivative Financial Instruments:		
Futures contracts	\$ 86,625	\$ —
Forward foreign currency contracts	16,255	904
Total derivative assets and liabilities in the Statements of Assets and Liabilities	<u>102,880</u>	<u>904</u>
Derivatives not subject to an ISDA MA or similar agreement	<u>102,880</u>	<u>904</u>
Total assets and liabilities subject to an ISDA MA	<u><u>\$ —</u></u>	<u><u>\$ —</u></u>
<b>Growth Equity Index</b>		
Derivative Financial Instruments:		
Futures contracts	\$ 41,813	\$ —
Total derivative assets and liabilities in the Statements of Assets and Liabilities	<u>41,813</u>	<u>—</u>
Derivatives not subject to an ISDA MA or similar agreement	<u>41,813</u>	<u>—</u>
Total assets and liabilities subject to an ISDA MA	<u><u>\$ —</u></u>	<u><u>\$ —</u></u>

<u>Fund</u>	<u>Assets</u>	<u>Liabilities</u>
<b>Growth Equity</b>		
Derivative Financial Instruments:		
Futures contracts	\$ 173,250	\$ —
Total derivative assets and liabilities in the Statements of Assets and Liabilities	<u>173,250</u>	<u>—</u>
Derivatives not subject to an ISDA MA or similar agreement	<u>173,250</u>	<u>—</u>
Total assets and liabilities subject to an ISDA MA	<u><u>\$ —</u></u>	<u><u>\$ —</u></u>
<b>Small Cap Equity</b>		
Derivative Financial Instruments:		
Futures contracts	\$ 52,080	\$ —
Forward foreign currency contracts	<u>5,576</u>	<u>303</u>
Total derivative assets and liabilities in the Statements of Assets and Liabilities	<u>57,656</u>	<u>303</u>
Derivatives not subject to an ISDA MA or similar agreement	<u>57,656</u>	<u>303</u>
Total assets and liabilities subject to an ISDA MA	<u><u>\$ —</u></u>	<u><u>\$ —</u></u>
<b>International Equity Index</b>		
Derivative Financial Instruments:		
Futures contracts	\$ 425,728	\$ —
Total derivative assets and liabilities in the Statements of Assets and Liabilities	<u>425,728</u>	<u>—</u>
Derivatives not subject to an ISDA MA or similar agreement	<u>425,728</u>	<u>—</u>
Total assets and liabilities subject to an ISDA MA	<u><u>\$ —</u></u>	<u><u>\$ —</u></u>
<b>International Equity</b>		
Derivative Financial Instruments:		
Futures contracts	\$ 221,005	\$ —
Forward foreign currency contracts	4,080,034	1,899,063
Centrally cleared swaps	—	36,138
Swap agreements	<u>440,031</u>	<u>1,724,642</u>
Total derivative assets and liabilities in the Statements of Assets and Liabilities	<u>4,741,070</u>	<u>3,659,843</u>
Derivatives not subject to an ISDA MA or similar agreement	<u>221,005</u>	<u>36,138</u>
Total assets and liabilities subject to an ISDA MA	<u><u>\$ 4,520,065</u></u>	<u><u>\$ 3,623,705</u></u>
<b>Emerging Markets Equity</b>		
Derivative Financial Instruments:		
Futures contracts	\$ 199,136	\$ —
Forward foreign currency contracts	2,451,434	2,308,152
Swap agreements	<u>48,326</u>	<u>555,546</u>
Total derivative assets and liabilities in the Statements of Assets and Liabilities	<u>2,698,896</u>	<u>2,863,698</u>
Derivatives not subject to an ISDA MA or similar agreement	<u>199,136</u>	<u>—</u>
Total assets and liabilities subject to an ISDA MA	<u><u>\$ 2,499,760</u></u>	<u><u>\$ 2,863,698</u></u>

<u>Fund</u>	<u>Assets</u>	<u>Liabilities</u>
<b>Global Real Estate Securities</b>		
Derivative Financial Instruments:		
Futures contracts	\$ 23,330	\$ —
Total derivative assets and liabilities in the Statements of Assets and Liabilities	23,330	—
Derivatives not subject to an ISDA MA or similar agreement	23,330	—
Total assets and liabilities subject to an ISDA MA	<u>\$ —</u>	<u>\$ —</u>
<b>Strategic Alternatives</b>		
Derivative Financial Instruments:		
Futures contracts	\$ —	\$ 378,799
Forward foreign currency contracts	422,875	511,014
Options	5,386	613,775
Centrally cleared swaps	41,704	3,726
Swap agreements	—	1,036,224
Total derivative assets and liabilities in the Statements of Assets and Liabilities	469,965	2,543,538
Derivatives not subject to an ISDA MA or similar agreement	41,704	382,525
Total assets and liabilities subject to an ISDA MA	<u>\$ 428,261</u>	<u>\$ 2,161,013</u>

The futures contracts and centrally cleared swap agreements shown above represent the variation margin shown on the Statements of Assets and Liabilities, which is the daily change in the unrealized appreciation (depreciation) for open futures and centrally cleared swap agreements.

At June 30, 2023, derivative assets and liabilities by counterparty net of amounts available for offset under an ISDA MA and net of the related collateral (received)/pledged by the Trust are as follows:

<u>Fund/Sub-adviser/Counterparty</u>	<u>Derivative Assets Subject to an ISDA MA</u>	<u>Derivative Liabilities Subject to an ISDA MA</u>	<u>Value of Derivatives Subject to an ISDA MA</u>	<u>Collateral (Received)/Pledged</u>	<u>Net Exposure</u>
<b>Low-Duration Bond</b>					
Sub-adviser A					
Other Counterparties*	\$ 23,612	\$ —	\$ 23,612	\$ (21,000)	\$ 2,612
Sub-adviser B					
Other Counterparties*	29,143	(522,516)	(493,373)	200,964	(292,409)
<b>Total Derivatives</b>	<u>\$ 52,755</u>	<u>\$ (522,516)</u>	<u>\$ (469,761)</u>	<u>\$ 179,964</u>	<u>\$(289,797)</u>
<b>Medium-Duration Bond</b>					
Sub-adviser A					
Other Counterparties*	\$ 161,812	\$(1,048,452)	\$ (886,640)	\$ 760,000	\$(126,640)
Sub-adviser B					
Other Counterparties*	3,619,887	(1,210,308)	2,409,579	(2,153,556)	256,023
Sub-adviser C					
Other Counterparties*	284,269	(1,515,210)	(1,230,941)	307,000	(923,941)
Sub-adviser D					
Other Counterparties*	40,614	(184,050)	(143,436)	148,860	5,424
<b>Total Derivatives</b>	<u>\$4,106,582</u>	<u>\$(3,958,020)</u>	<u>\$ 148,562</u>	<u>\$ (937,696)</u>	<u>\$(789,134)</u>

<u>Fund/Sub-adviser/Counterparty</u>	<u>Derivative Assets Subject to an ISDA MA</u>	<u>Derivative Liabilities Subject to an ISDA MA</u>	<u>Value of Derivatives Subject to an ISDA MA</u>	<u>Collateral (Received)/ Pledged</u>	<u>Net Exposure</u>
<b>Global Bond</b>					
Sub-adviser A					
Other Counterparties*	\$ 475,231	\$ (5,009,871)	\$(4,534,640)	\$ 121,783	\$(4,412,857)
Sub-adviser B					
SC	1,049,408	(1,790,720)	(741,312)	45,000	(696,312)
Other Counterparties*	6,028,516	(5,286,947)	741,569	(999,896)	(258,327)
	<u>7,077,924</u>	<u>(7,077,667)</u>	<u>257</u>	<u>(954,896)</u>	<u>(954,639)</u>
Sub-adviser C					
Other Counterparties*	—	(1,066)	(1,066)	—	(1,066)
<b>Total Derivatives</b>	<u>\$7,553,155</u>	<u>\$(12,088,604)</u>	<u>\$(4,535,449)</u>	<u>\$ (833,113)</u>	<u>\$(5,368,562)</u>
<b>International Equity</b>					
Sub-adviser A					
Other Counterparties*	\$4,520,065	\$ (3,623,705)	\$ 896,360	\$ (896,360)	\$ —
<b>Total Derivatives</b>	<u>\$4,520,065</u>	<u>\$ (3,623,705)</u>	<u>\$ 896,360</u>	<u>\$ (896,360)</u>	<u>\$ —</u>
<b>Emerging Markets Equity</b>					
Sub-adviser A					
Other Counterparties*	\$2,499,760	\$ (2,529,368)	\$ (29,608)	\$ 29,608	\$ —
Sub-adviser B					
Other Counterparties*	—	(334,330)	(334,330)	—	(334,330)
<b>Total Derivatives</b>	<u>\$2,499,760</u>	<u>\$ (2,863,698)</u>	<u>\$ (363,938)</u>	<u>\$ 29,608</u>	<u>\$ (334,330)</u>
<b>Strategic Alternatives</b>					
Sub-adviser B					
Other Counterparties*	\$ 428,261	\$ (1,124,789)	\$ (696,528)	\$ 675,815	\$ (20,713)
Sub-adviser E					
Other Counterparties*	—	(1,036,224)	(1,036,224)	1,036,224	—
<b>Total Derivatives</b>	<u>\$ 428,261</u>	<u>\$ (2,161,013)</u>	<u>\$(1,732,752)</u>	<u>\$1,712,039</u>	<u>\$ (20,713)</u>

\*Other Counterparties represent amounts that are held with counterparties where the absolute value of the total net exposure is less than 0.05% of the net assets of the respective Fund. Those holdings are deemed individually immaterial to the respective Fund and are listed collectively.

Additional information about netting arrangements under the Master Agreements can be found in the Derivative Financial Instruments and Securities Lending sections of the Notes to Financial Statements.

### Derivative Holdings Categorized by Risk Exposure

FASB “Derivatives and Hedging” also requires all companies to disclose information intended to enable financial statement users to understand how and why the entity uses derivative instruments, how derivatives are accounted for, and how derivative instruments affect the entity’s financial position, results of operations, and cash flows.



**Location on the Statements of Assets and Liabilities**

<b>Derivative Type</b>	<b>Asset Derivatives</b>	<b>Liability Derivatives</b>
Interest rate contracts	Investments in securities of unaffiliated issuers, at value Receivables: Variation margin*	Options written, at value Payables: Variation margin*
Foreign exchange contracts	Unrealized appreciation on swap agreements Investments in securities of unaffiliated issuers, at value Unrealized appreciation on foreign currency exchange contracts	Unrealized depreciation on swap agreements Options written, at value Unrealized depreciation on foreign currency exchange contracts
Credit contracts	Unrealized appreciation on swap agreements	Unrealized depreciation on swap agreements
Equity contracts	Investments in securities of unaffiliated issuers, at value Receivables: Variation margin*	Options written, at value Payables: Variation margin*

*\*The variation margin shown on the Statements of Assets and Liabilities is the daily change in the unrealized appreciation (depreciation) for open futures and centrally cleared swap agreements. The variation margin presented below is the cumulative change in unrealized appreciation (depreciation) from the date the contract was opened until June 30, 2023.*

<b>Fund</b>	<b>Asset Derivative Value</b>				
	<b>Total Value at 6/30/23</b>	<b>Interest Rate Contracts</b>	<b>Foreign Exchange Contracts</b>	<b>Credit Contracts</b>	<b>Equity Contracts</b>
MyDestination 2045					
Futures	\$ 64,456	\$ —	\$ —	\$ —	\$ 64,456
MyDestination 2055					
Futures	\$ 51,141	\$ —	\$ —	\$ —	\$ 51,141
Balanced Allocation					
Futures	\$ 98,643	\$ 336	\$ —	\$ —	\$ 98,307
Growth Allocation					
Futures	\$ 71,291	\$ 1,383	\$ —	\$ —	\$ 69,908
Aggressive Allocation					
Futures	\$ 94,776	\$ —	\$ —	\$ —	\$ 94,776
Low-Duration Bond					
Forwards	\$ 49,804	\$ —	\$ 49,804	\$ —	\$ —
Futures	1,558,857	1,558,857	—	—	—
Swaps	23,612	—	—	23,612	—
Totals	\$ 1,632,273	\$ 1,558,857	\$ 49,804	\$ 23,612	\$ —
Medium-Duration Bond					
Forwards	\$ 3,978,634	\$ —	\$ 3,978,634	\$ —	\$ —
Futures	1,872,851	1,872,851	—	—	—
Purchased Options	1,052,111	1,052,111	—	—	—
Swaps	7,527,408	6,911,429	—	615,979	—
Totals	\$ 14,431,004	\$ 9,836,391	\$ 3,978,634	\$ 615,979	\$ —

**Asset Derivative Value**

<b>Fund</b>	<b>Total Value at 6/30/23</b>	<b>Interest Rate Contracts</b>	<b>Foreign Exchange Contracts</b>	<b>Credit Contracts</b>	<b>Equity Contracts</b>
<b>Global Bond</b>					
Forwards	\$ 7,553,155	\$ —	\$ 7,553,155	\$ —	\$ —
Futures	285,941	285,941	—	—	—
Purchased Options	753	753	—	—	—
<b>Totals</b>	<u>\$ 7,839,849</u>	<u>\$ 286,694</u>	<u>\$ 7,553,155</u>	<u>\$ —</u>	<u>\$ —</u>
<b>Defensive Market Strategies®</b>					
Forwards	\$ 11,369	\$ —	\$ 11,369	\$ —	\$ —
Futures	34,658	34,658	—	—	—
Purchased Options	63,043,835	—	—	—	63,043,835
<b>Totals</b>	<u>\$ 63,089,862</u>	<u>\$ 34,658</u>	<u>\$ 11,369</u>	<u>\$ —</u>	<u>\$ 63,043,835</u>
<b>Impact Equity</b>					
Futures	<u>\$ 34,392</u>	<u>\$ —</u>	<u>\$ 1,453</u>	<u>\$ —</u>	<u>\$ 32,939</u>
<b>Equity Index</b>					
Futures	<u>\$ 679,264</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 679,264</u>
<b>Value Equity Index</b>					
Futures	<u>\$ 125,839</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 125,839</u>
<b>Value Equity</b>					
Forwards	\$ 16,255	\$ —	\$ 16,255	\$ —	\$ —
Futures	210,660	—	—	—	210,660
<b>Totals</b>	<u>\$ 226,915</u>	<u>\$ —</u>	<u>\$ 16,255</u>	<u>\$ —</u>	<u>\$ 210,660</u>
<b>Growth Equity Index</b>					
Futures	<u>\$ 83,244</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 83,244</u>
<b>Growth Equity</b>					
Futures	<u>\$ 137,440</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 137,440</u>
<b>Small Cap Equity</b>					
Forwards	\$ 5,576	\$ —	\$ 5,576	\$ —	\$ —
Futures	109,807	—	—	—	109,807
<b>Totals</b>	<u>\$ 115,383</u>	<u>\$ —</u>	<u>\$ 5,576</u>	<u>\$ —</u>	<u>\$ 109,807</u>
<b>International Equity Index</b>					
Futures	<u>\$ 150,729</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 150,729</u>
<b>International Equity</b>					
Forwards	\$ 4,080,034	\$ —	\$ 4,080,034	\$ —	\$ —
Futures	2,087,026	—	—	—	2,087,026
Swaps	440,031	—	—	—	440,031
<b>Totals</b>	<u>\$ 6,607,091</u>	<u>\$ —</u>	<u>\$ 4,080,034</u>	<u>\$ —</u>	<u>\$ 2,527,057</u>
<b>Emerging Markets Equity</b>					
Forwards	\$ 2,451,434	\$ —	\$ 2,451,434	\$ —	\$ —
Futures	37,280	—	—	—	37,280
Swaps	48,326	—	—	—	48,326
<b>Totals</b>	<u>\$ 2,537,040</u>	<u>\$ —</u>	<u>\$ 2,451,434</u>	<u>\$ —</u>	<u>\$ 85,606</u>

**Asset Derivative Value**

<b>Fund</b>	<b>Total Value at 6/30/23</b>	<b>Interest Rate Contracts</b>	<b>Foreign Exchange Contracts</b>	<b>Credit Contracts</b>	<b>Equity Contracts</b>
Global Real Estate Securities					
Futures	\$ 80,585	\$ —	\$ —	\$ —	\$ 80,585
Strategic Alternatives					
Forwards	\$ 422,875	\$ —	\$ 422,875	\$ —	\$ —
Futures	811,606	811,606	—	—	—
Purchased Options	5,386	5,386	—	—	—
Swaps	2,300,444	2,300,444	—	—	—
<b>Totals</b>	<b>\$ 3,540,311</b>	<b>\$ 3,117,436</b>	<b>\$ 422,875</b>	<b>\$ —</b>	<b>\$ —</b>

**Liabilities Derivative Value**

<b>Fund</b>	<b>Total Value at 6/30/23</b>	<b>Interest Rate Contracts</b>	<b>Foreign Exchange Contracts</b>	<b>Credit Contracts</b>	<b>Equity Contracts</b>
MyDestination 2045					
Futures	\$ 1,118	\$ 1,118	\$ —	\$ —	\$ —
MyDestination 2055					
Futures	\$ 722	\$ 722	\$ —	\$ —	\$ —
Balanced Allocation					
Futures	\$ 40,436	\$ 36,223	\$ —	\$ —	\$ 4,213
Growth Allocation					
Futures	\$ 7,987	\$ 5,350	\$ —	\$ —	\$ 2,637
Aggressive Allocation					
Futures	\$ 3,396	\$ —	\$ —	\$ —	\$ 3,396
Low-Duration Bond					
Forwards	\$ 528,401	\$ —	\$ 528,401	\$ —	\$ —
Futures	4,592,876	4,592,876	—	—	—
Swaps	298,040	—	—	298,040	—
<b>Totals</b>	<b>\$ 5,419,317</b>	<b>\$ 4,592,876</b>	<b>\$ 528,401</b>	<b>\$ 298,040</b>	<b>\$ —</b>
Medium-Duration Bond					
Forwards	\$ 2,728,137	\$ —	\$ 2,728,137	\$ —	\$ —
Futures	4,224,716	4,224,716	—	—	—
Written Options	2,041,377	2,041,377	—	—	—
Swaps	8,531,222	7,210,182	—	1,321,040	—
<b>Totals</b>	<b>\$ 17,525,452</b>	<b>\$ 13,476,275</b>	<b>\$ 2,728,137</b>	<b>\$ 1,321,040</b>	<b>\$ —</b>
Global Bond					
Forwards	\$ 12,088,604	\$ —	\$ 12,088,604	\$ —	\$ —
Futures	1,847,727	1,847,727	—	—	—
Swaps	1,261,209	180,392	—	1,080,817	—
<b>Totals</b>	<b>\$ 15,197,540</b>	<b>\$ 2,028,119</b>	<b>\$ 12,088,604</b>	<b>\$ 1,080,817</b>	<b>\$ —</b>

**Liabilities Derivative Value**

<b>Fund</b>	<b>Total Value at 6/30/23</b>	<b>Interest Rate Contracts</b>	<b>Foreign Exchange Contracts</b>	<b>Credit Contracts</b>	<b>Equity Contracts</b>
<b>Defensive Market Strategies®</b>					
Forwards	\$ 800	\$ —	\$ 800	\$ —	\$ —
Futures	942,265	942,265	—	—	—
Written Options	1,926,588	—	—	—	1,926,588
<b>Totals</b>	<b>\$ 2,869,653</b>	<b>\$ 942,265</b>	<b>\$ 800</b>	<b>\$ —</b>	<b>\$ 1,926,588</b>
<b>Value Equity</b>					
Forwards	\$ 904	\$ —	\$ 904	\$ —	\$ —
<b>Small Cap Equity</b>					
Forwards	\$ 303	\$ —	\$ 303	\$ —	\$ —
<b>International Equity</b>					
Forwards	\$ 1,899,063	\$ —	\$ 1,899,063	\$ —	\$ —
Futures	1,052,510	—	—	—	1,052,510
Swaps	1,724,642	—	—	—	1,724,642
<b>Totals</b>	<b>\$ 4,676,215</b>	<b>\$ —</b>	<b>\$ 1,899,063</b>	<b>\$ —</b>	<b>\$ 2,777,152</b>
<b>Emerging Markets Equity</b>					
Forwards	\$ 2,308,152	\$ —	\$ 2,308,152	\$ —	\$ —
Futures	641,369	—	—	—	641,369
Swaps	555,546	—	—	—	555,546
<b>Totals</b>	<b>\$ 3,505,067</b>	<b>\$ —</b>	<b>\$ 2,308,152</b>	<b>\$ —</b>	<b>\$ 1,196,915</b>
<b>Strategic Alternatives</b>					
Forwards	\$ 511,014	\$ —	\$ 511,014	\$ —	\$ —
Futures	658,027	658,027	—	—	—
Written Options	613,775	613,775	—	—	—
Swaps	3,062,256	2,026,032	—	—	1,036,224
<b>Totals</b>	<b>\$ 4,845,072</b>	<b>\$ 3,297,834</b>	<b>\$ 511,014</b>	<b>\$ —</b>	<b>\$ 1,036,224</b>

**Derivative Type****Location on the Statements of Operations**

Interest rate contracts	Net realized gain (loss) from: Futures transactions
	Net realized gain (loss) from: Swap agreements
	Net realized gain (loss) from: Option contracts written
	Net realized gain (loss) from: Option contracts purchased
	Net change in unrealized appreciation (depreciation) on: Futures
	Net change in unrealized appreciation (depreciation) on: Swap agreements
	Net change in unrealized appreciation (depreciation) on: Option contracts written
Foreign exchange contracts	Net change in unrealized appreciation (depreciation) on: Option contracts purchased
	Net realized gain (loss) from: Foreign currency
	Net realized gain (loss) from: Option contracts written
	Net realized gain (loss) from: Option contracts purchased
	Net change in unrealized appreciation (depreciation) on: Foreign currency
	Net change in unrealized appreciation (depreciation) on: Option contracts written
Credit contracts	Net change in unrealized appreciation (depreciation) on: Option contracts purchased
	Net realized gain (loss) from: Swap agreements
	Net change in unrealized appreciation (depreciation) on: Swap agreements
Equity contracts	Net realized gain (loss) from: Futures transactions
	Net realized gain (loss) from: Option contracts written
	Net realized gain (loss) from: Option contracts purchased
	Net unrealized appreciation (depreciation) on: Futures
	Net unrealized appreciation (depreciation) on: Option contracts written
	Net unrealized appreciation (depreciation) on: Option contracts purchased

**Realized Gain (Loss) on Derivatives Recognized in Income**

<b>Fund</b>	<b>Total Value at 6/30/23</b>	<b>Interest Rate Contracts</b>	<b>Foreign Exchange Contracts</b>	<b>Credit Contracts</b>	<b>Equity Contracts</b>
MyDestination 2035					
Futures	\$ 38,842	\$ 42,639	\$ —	\$ —	\$ (3,797)
MyDestination 2045					
Futures	\$ 94,678	\$ (15,402)	\$ —	\$ —	\$ 110,080
MyDestination 2055					
Futures	\$ 61,657	\$ (302)	\$ —	\$ —	\$ 61,959
Balanced Allocation					
Futures	\$ 108,547	\$ 31,041	\$ —	\$ —	\$ 77,506
Growth Allocation					
Futures	\$ 71,139	\$ (4,770)	\$ —	\$ —	\$ 75,909
Aggressive Allocation					
Futures	\$ (5,093)	\$ —	\$ —	\$ —	\$ (5,093)
Low-Duration Bond					
Forwards	\$ (928,687)	\$ —	\$ (928,687)	\$ —	\$ —
Futures	(990,054)	(990,054)	—	—	—
Swaps	(2,564,762)	(2,682,302)	—	117,540	—
Totals	\$ (4,483,503)	\$ (3,672,356)	\$ (928,687)	\$ 117,540	\$ —

**Realized Gain (Loss) on Derivatives Recognized in Income**

<b>Fund</b>	<b>Total Value at 6/30/23</b>	<b>Interest Rate Contracts</b>	<b>Foreign Exchange Contracts</b>	<b>Credit Contracts</b>	<b>Equity Contracts</b>
<b>Medium-Duration Bond</b>					
Forwards	\$ 494,294	\$ —	\$ 494,294	\$ —	\$ —
Futures	908,664	908,664	—	—	—
Purchased Options	(2,856,277)	(2,856,277)	—	—	—
Swaps	2,552,963	1,878,436	—	674,527	—
Written Options	1,831,322	1,811,747	19,575	—	—
<b>Totals</b>	<b>\$ 2,930,966</b>	<b>\$ 1,742,570</b>	<b>\$ 513,869</b>	<b>\$ 674,527</b>	<b>\$ —</b>
<b>Global Bond</b>					
Forwards	\$ (4,517,533)	\$ —	\$ (4,517,533)	\$ —	\$ —
Futures	(1,734,397)	(1,734,397)	—	—	—
Purchased Options	(48,271)	(48,271)	—	—	—
Swaps	(396,437)	(16,495)	—	(379,942)	—
<b>Totals</b>	<b>\$ (6,696,638)</b>	<b>\$ (1,799,163)</b>	<b>\$ (4,517,533)</b>	<b>\$ (379,942)</b>	<b>\$ —</b>
<b>Defensive Market Strategies®</b>					
Forwards	\$ (425,425)	\$ —	\$ (425,425)	\$ —	\$ —
Futures	(647,582)	(1,460,852)	—	—	813,270
Written Options	32,515,347	—	—	—	32,515,347
<b>Totals</b>	<b>\$ 31,442,340</b>	<b>\$ (1,460,852)</b>	<b>\$ (425,425)</b>	<b>\$ —</b>	<b>\$ 33,328,617</b>
<b>Impact Equity</b>					
Forwards	\$ (765)	\$ —	\$ (765)	\$ —	\$ —
Futures	(48,964)	—	—	—	(48,964)
<b>Totals</b>	<b>\$ (49,729)</b>	<b>\$ —</b>	<b>\$ (765)</b>	<b>\$ —</b>	<b>\$ (48,964)</b>
<b>Equity Index</b>					
Futures	\$ 6,128,141	\$ —	\$ —	\$ —	\$ 6,128,141
<b>Value Equity Index</b>					
Futures	\$ 569,104	\$ —	\$ —	\$ —	\$ 569,104
<b>Value Equity</b>					
Forwards	\$ (1,007,513)	\$ —	\$ (1,007,513)	\$ —	\$ —
Futures	1,220,494	—	—	—	1,220,494
<b>Totals</b>	<b>\$ 212,981</b>	<b>\$ —</b>	<b>\$ (1,007,513)</b>	<b>\$ —</b>	<b>\$ 1,220,494</b>
<b>Growth Equity Index</b>					
Futures	\$ 407,931	\$ —	\$ —	\$ —	\$ 407,931
<b>Growth Equity</b>					
Futures	\$ 933,018	\$ —	\$ —	\$ —	\$ 933,018
<b>Small Cap Equity</b>					
Forwards	\$ 33,955	\$ —	\$ 33,955	\$ —	\$ —
Futures	475,256	—	—	—	475,256
<b>Totals</b>	<b>\$ 509,211</b>	<b>\$ —</b>	<b>\$ 33,955</b>	<b>\$ —</b>	<b>\$ 475,256</b>
<b>International Equity Index</b>					
Futures	\$ 1,749,113	\$ —	\$ —	\$ —	\$ 1,749,113

**Realized Gain (Loss) on Derivatives Recognized in Income**

<b>Fund</b>	<b>Total Value at 6/30/23</b>	<b>Interest Rate Contracts</b>	<b>Foreign Exchange Contracts</b>	<b>Credit Contracts</b>	<b>Equity Contracts</b>
<b>International Equity</b>					
Forwards	\$ (1,304,808)	\$ —	\$ —	\$ —	\$ (1,304,808)
Futures	10,125,091	—	—	—	10,125,091
Swaps	3,793,270	—	—	—	3,793,270
<b>Totals</b>	<b>\$ 12,613,553</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 12,613,553</b>
<b>Emerging Markets Equity</b>					
Forwards	\$ 3,219,378	\$ —	\$ 3,219,378	\$ —	\$ —
Futures	2,017,751	—	—	—	2,017,751
Swaps	(459,555)	—	—	—	(459,555)
<b>Totals</b>	<b>\$ 4,777,574</b>	<b>\$ —</b>	<b>\$ 3,219,378</b>	<b>\$ —</b>	<b>\$ 1,558,196</b>
<b>Global Real Estate Securities</b>					
Forwards	\$ 4,782	\$ —	\$ 4,782	\$ —	\$ —
Futures	726,145	—	—	—	726,145
<b>Totals</b>	<b>\$ 730,927</b>	<b>\$ —</b>	<b>\$ 4,782</b>	<b>\$ —</b>	<b>\$ 726,145</b>
<b>Strategic Alternatives</b>					
Forwards	\$ 22,492	\$ —	\$ 22,492	\$ —	\$ —
Futures	(572,041)	923,165	(531,227)	—	(963,979)
Purchased Options	1,629	1,629	—	—	—
Swaps	(1,113,793)	(100,763)	—	25,968	(1,038,998)
Written Options	256,069	256,069	—	—	—
<b>Totals</b>	<b>\$ (1,405,644)</b>	<b>\$ 1,080,100</b>	<b>\$ (508,735)</b>	<b>\$ 25,968</b>	<b>\$ (2,002,977)</b>

**Change in Unrealized Appreciation (Depreciation) on Derivatives Recognized in Income**

<b>Fund</b>	<b>Total Value at 6/30/23</b>	<b>Interest Rate Contracts</b>	<b>Foreign Exchange Contracts</b>	<b>Credit Contracts</b>	<b>Equity Contracts</b>
<b>MyDestination 2045</b>					
Futures	\$ 63,338	\$ —	\$ —	\$ —	\$ 63,338
<b>MyDestination 2055</b>					
Futures	\$ 50,419	\$ (722)	\$ —	\$ —	\$ 51,141
<b>Balanced Allocation</b>					
Futures	\$ 58,207	\$ (35,887)	\$ —	\$ —	\$ 94,094
<b>Growth Allocation</b>					
Futures	\$ 63,304	\$ (3,967)	\$ —	\$ —	\$ 67,271
<b>Aggressive Allocation</b>					
Futures	\$ 91,380	\$ —	\$ —	\$ —	\$ 91,380
<b>Low-Duration Bond</b>					
Forwards	\$ 729,225	\$ —	\$ 729,225	\$ —	\$ —
Futures	(3,645,289)	(3,645,289)	—	—	—
Swaps	2,014,325	2,591,836	—	(577,511)	—
<b>Totals</b>	<b>\$ (901,739)</b>	<b>\$ (1,053,453)</b>	<b>\$ 729,225</b>	<b>\$ (577,511)</b>	<b>\$ —</b>

**Change in Unrealized Appreciation (Depreciation) on Derivatives Recognized in Income**

<b>Fund</b>	<b>Total Value at 6/30/23</b>	<b>Interest Rate Contracts</b>	<b>Foreign Exchange Contracts</b>	<b>Credit Contracts</b>	<b>Equity Contracts</b>
<b>Medium-Duration Bond</b>					
Forwards	\$ 1,865,821	\$ —	\$ 1,865,821	\$ —	\$ —
Futures	(4,079,116)	(4,079,116)	—	—	—
Purchased Options	269,089	269,089	—	—	—
Swaps	(2,961,685)	(3,033,672)	—	71,987	—
Written Options	(702,904)	(702,904)	—	—	—
<b>Totals</b>	<b>\$ (5,608,795)</b>	<b>\$ (7,546,603)</b>	<b>\$ 1,865,821</b>	<b>\$ 71,987</b>	<b>\$ —</b>
<b>Global Bond</b>					
Forwards	\$ (2,244,751)	\$ —	\$ (2,244,751)	\$ —	\$ —
Futures	(323,523)	(323,523)	—	—	—
Purchased Options	32,225	(8,877)	41,102	—	—
Swaps	(542,675)	36,244	—	(578,919)	—
<b>Totals</b>	<b>\$ (3,078,724)</b>	<b>\$ (296,156)</b>	<b>\$ (2,203,649)</b>	<b>\$ (578,919)</b>	<b>\$ —</b>
<b>Defensive Market Strategies®</b>					
Forwards	\$ 175,750	\$ —	\$ 175,750	\$ —	\$ —
Futures	1,437,827	(752,515)	—	—	2,190,342
Purchased Options	21,206,909	—	—	—	21,206,909
Written Options	1,190,415	—	—	—	1,190,415
<b>Totals</b>	<b>\$ 24,010,901</b>	<b>\$ (752,515)</b>	<b>\$ 175,750</b>	<b>\$ —</b>	<b>\$ 24,587,666</b>
<b>Impact Equity</b>					
Futures	\$ 34,392	\$ —	\$ —	\$ —	\$ 34,392
<b>Equity Index</b>					
Futures	\$ 3,041,380	\$ —	\$ —	\$ —	\$ 3,041,380
<b>Value Equity Index</b>					
Futures	\$ 345,145	\$ —	\$ —	\$ —	\$ 345,145
<b>Value Equity</b>					
Forwards	\$ 122,200	\$ —	\$ 122,200	\$ —	\$ —
Futures	210,660	—	—	—	210,660
<b>Totals</b>	<b>\$ 332,860</b>	<b>\$ —</b>	<b>\$ 122,200</b>	<b>\$ —</b>	<b>\$ 210,660</b>
<b>Growth Equity Index</b>					
Futures	\$ 406,041	\$ —	\$ —	\$ —	\$ 406,041
<b>Growth Equity</b>					
Futures	\$ 137,440	\$ —	\$ —	\$ —	\$ 137,440
<b>Small Cap Equity</b>					
Forwards	\$ 597	\$ —	\$ 597	\$ —	\$ —
Futures	109,807	—	—	—	109,807
<b>Totals</b>	<b>\$ 110,404</b>	<b>\$ —</b>	<b>\$ 597</b>	<b>\$ —</b>	<b>\$ 109,807</b>
<b>International Equity Index</b>					
Futures	\$ 758,176	\$ —	\$ —	\$ —	\$ 758,176



**Change in Unrealized Appreciation (Depreciation) on Derivatives Recognized in Income**

<u>Fund</u>	<u>Total Value at 6/30/23</u>	<u>Interest Rate Contracts</u>	<u>Foreign Exchange Contracts</u>	<u>Credit Contracts</u>	<u>Equity Contracts</u>
International Equity					
Forwards	\$ 1,283,754	\$ —	\$ —	\$ —	\$ 1,283,754
Futures	2,248,564	—	—	—	2,248,564
Swaps	(5,182,482)	—	—	—	(5,182,482)
Totals	<u>\$ (1,650,164)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (1,650,164)</u>
Emerging Markets Equity					
Forwards	\$ 1,062,657	\$ —	\$ 1,062,657	\$ —	\$ —
Futures	(346,720)	—	—	—	(346,720)
Swaps	(229,122)	—	—	—	(229,122)
Totals	<u>\$ 486,815</u>	<u>\$ —</u>	<u>\$ 1,062,657</u>	<u>\$ —</u>	<u>\$ (575,842)</u>
Global Real Estate Securities					
Futures	<u>\$ 80,585</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 80,585</u>
Strategic Alternatives					
Forwards	\$ (66,624)	\$ —	\$ (66,624)	\$ —	\$ —
Futures	505,713	(254,650)	668,361	—	92,002
Purchased Options	14,942	14,942	—	—	—
Swaps	(1,106,535)	(103,593)	—	—	(1,002,942)
Written Options	5,048	5,048	—	—	—
Totals	<u>\$ (647,456)</u>	<u>\$ (338,253)</u>	<u>\$ 601,737</u>	<u>\$ —</u>	<u>\$ (910,940)</u>

## Volume of Derivative Transactions

The tables below summarize the average daily notional derivative transactions by Fund during the six-month period ended June 30, 2023.

Activity for the period is measured by the number of transactions during the fiscal year and the average daily notional amount for open forward foreign currency contract transactions. The amounts were as follows:

Fund	Number of transactions	Average notional market value of contracts
Low-Duration Bond	93	\$2,243,856
Medium-Duration Bond	287	2,508,262
Global Bond	1,268	2,988,373
Defensive Market Strategies <sup>®</sup>	85	947,075
Impact Equity	1	10,056
Value Equity	71	1,727,187
Small Cap Equity	30	95,295
International Equity Index	2	265,728
International Equity	1,282	1,972,524
Emerging Markets Equity	1,949	801,812
Global Real Estate Securities	5	181,034
Strategic Alternatives	1,172	330,824

Activity for the period is measured by the average daily notional amount for long and short open future contracts. The amounts were as follows:

Fund	Long average notional market value of contracts	Short average notional market value of contracts
MyDestination 2035	\$ 787,810	\$ —
MyDestination 2045	735,076	—
MyDestination 2055	379,008	—
Balanced Allocation	434,256	—
Growth Allocation	434,657	—
Aggressive Allocation	945,880	—
Low-Duration Bond	13,903,979	2,843,249
Medium-Duration Bond	2,752,920	2,181,567
Global Bond	1,992,796	1,241,124
Defensive Market Strategies <sup>®</sup>	12,224,224	—
Impact Equity	1,102,385	—
Equity Index	5,632,828	—
Value Equity Index	984,716	—
Value Equity	8,425,701	—
Growth Equity Index	731,906	—
Growth Equity	9,124,004	—
Small Cap Equity	4,291,879	—
International Equity Index	1,351,823	—
International Equity	3,744,832	2,883,665
Emerging Markets Equity	1,816,229	1,291,280
Global Real Estate Securities	1,994,804	—
Strategic Alternatives	1,377,926	1,363,518

Activity for the period is measured by the number of transactions during the fiscal year and the average daily premiums paid and received on open options transactions. The amounts were as follows:

Fund	Number of transactions	Average premiums paid and received
Medium-Duration Bond	398	\$ 21,061
Defensive Market Strategies <sup>®</sup>	244	188,894
Strategic Alternatives	16	80,212

Activity for the period is measured by the average daily notional amount for buy and sell protection on credit default swap transactions. The amounts were as follows:

Fund	Buy protection average notional market value	Sell protection average notional market value
Low-Duration Bond	\$4,604,375	\$ —
Medium-Duration Bond	3,964,937	3,104,772
Global Bond	2,482,533	—

Activity for the period is measured by the average daily notional amount for interest rate swaps based on the payment or receipt of the fixed rate. The amounts were as follows:

Fund	Paid fixed rate average notional market value	Received fixed rate average notional market value
Low-Duration Bond	\$12,500,000	\$ —
Medium-Duration Bond	3,360,421	3,060,430
Strategic Alternatives	2,811,212	2,473,478

Activity for the period is measured by the average daily notional amount for total return swaps. The amounts were as follows:

Fund	Average notional market value of transactions
International Equity	\$1,341,966
Emerging Markets Equity	155,417

#### **j. Dividends and Distributions to Shareholders**

The Fixed Income Funds declare and pay dividends from net investment income monthly. The Money Market Fund declares income dividends daily and pays them monthly. The Defensive Market Strategies<sup>®</sup> Fund, Equity Index Fund, Global Real Estate Securities Fund, Value Equity Fund, Growth Equity Fund, Value Equity Index Fund and Growth Equity Index Fund declare and pay dividends from net investment income semi-annually. Each of the other Funds (including all the Target Date Funds and Target Risk Funds) declares and pays dividends from net investment income annually. Each Fund also distributes to its shareholders at least annually any realized net capital gains and net gains, if any, from certain foreign currency transactions. Dividends and distributions to shareholders are recorded on the ex-dividend date.

## **k. Expenses**

Expenses arising in connection with a Fund are charged directly to that Fund. Expenses common to all Funds are generally allocated to each Fund in proportion to their relative net assets. Each Class of shares bears its pro-rata portion of expenses attributable to its Class, except that each Class separately bears expenses related specifically to that Class, such as shareholder reporting, registration, transfer agent and shareholder servicing fees.

## **l. Security Transactions, Income and Realized Gains and Losses**

Security transactions are accounted for on the date securities are purchased or sold (the trade date). Dividend income is recognized on the ex-dividend date, except certain dividends from foreign securities where the ex-date may have passed, which are recorded as soon as the Fund is informed of the ex-dividend date. Interest income is accrued daily, including the amortization of market premium and the accretion of market discount using the effective interest method. Realized gains and losses from security transactions are on an identified cost basis.

## **3. FEES AND OTHER TRANSACTIONS**

### **a. Investment Advisory Fees (Affiliate)**

Pursuant to a separate investment advisory agreement, GuideStone Capital Management, LLC ("GSCM") acts as the Adviser to the Funds. As the Adviser, it provides an investment program for the Funds and for such services is paid a fee. GSCM and the Trust have entered into sub-advisory agreements with various sub-advisers to manage each Select Fund's investments. Under the asset allocation and general supervision of GSCM, the sub-advisers make the day-to-day investment decisions for the Select Funds, and for such services, each sub-adviser receives a fee from the Funds. GSCM and the Trust have entered into sub-advisory agreements with Parametric Portfolio Associates LLC ("Parametric") with respect to the overlay program of each Fund (except the Money Market Fund) and the completion portfolio program of each Fund (except the Money Market Fund, Global Real Estate Securities Fund, Equity Index Fund, International Equity Index Fund, Value Equity Index Fund and Growth Equity Index Fund). When such services are utilized, Parametric receives a fee from the respective Funds. The aggregate advisory fees and sub-adviser fees are included in the Statements of Assets and Liabilities and Statements of Operations under "Investment advisory fees".

The advisory fees paid to GSCM and aggregate sub-advisory fees paid to the sub-advisers are computed daily based upon the net assets of each Fund. The actual advisory fees accrued and the sub-advisory fees accrued during the six-month period ended June 30, 2023, based upon average daily net assets, were as follows:

<u>Fund</u>	<u>Advisory Fees</u>	<u>Sub-Adviser Fees</u>
MyDestination 2015	0.10%	0.01%
MyDestination 2025	0.10%	0.00%
MyDestination 2035	0.10%	0.00%
MyDestination 2045	0.10%	0.00%
MyDestination 2055	0.10%	0.00%
Conservative Allocation	0.10%	0.00%
Balanced Allocation	0.10%	0.00%
Growth Allocation	0.10%	0.00%
Aggressive Allocation	0.10%	0.00%
Money Market	0.07%	0.04%
Low-Duration Bond	0.11%	0.17%
Medium-Duration Bond	0.13%	0.20%
Global Bond	0.25%	0.22%
Impact Bond	0.15%	0.23%
Defensive Market Strategies <sup>®</sup>	0.33%	0.28%
Impact Equity	0.33%	0.30%
Equity Index	0.08%	0.01%
Value Equity Index	0.08%	0.02%
Value Equity	0.33%	0.28%
Growth Equity Index	0.08%	0.02%
Growth Equity	0.33%	0.29%
Small Cap Equity	0.33%	0.53%
International Equity Index	0.10%	0.01%
International Equity	0.33%	0.43%
Emerging Markets Equity	0.33%	0.51%
Global Real Estate Securities	0.30%	0.38%
Strategic Alternatives	0.40%	0.55%

#### **b. Shareholder Servicing Fees (Affiliate)**

The Board of Trustees has adopted a Shareholder Service Plan for each Fund with an Investor Class. Under this Plan, the Investor Class is authorized to pay fees of 0.25% of average daily net assets to parties that provide services for and maintain shareholder accounts.

#### **c. Expense Limitation (Affiliate)**

The Impact Bond Fund, Strategic Alternatives Fund, Impact Equity Fund, Value Equity Index Fund, Growth Equity Index Fund and International Equity Index Fund entered into expense cap agreements with GSCM, pursuant to which GSCM has agreed to pay, waive or assume expenses of the Class(es) of the Fund without regard to any expense reductions realized through use of directed brokerage, (and excluding interest, taxes, brokerage commissions, acquired fund fees and expenses, expenses on securities sold short, and extraordinary expenses) which exceed, in the aggregate, the annual percentage rate of that Class' average daily net assets as indicated below through April 30, 2024.

The Target Date Funds have entered into an expense cap agreement with GSCM, pursuant to which GSCM has agreed to pay, waive, or assume expenses of the Class(es) of the Fund (excluding extraordinary expenses) which exceed, in the aggregate, the annual percentage rate of that Class' average daily net assets as indicated below through April 30, 2024.

The Expense Caps were as follows:

Fund	For the Period January 1, 2023 to January 26, 2023		For the Period January 27, 2023 to April 30, 2023		For the Period May 1, 2023 to June 30, 2023	
	Institutional Class	Investor Class	Institutional Class	Investor Class	Institutional Class	Investor Class
MyDestination 2015	0.50%	0.75%	0.50%	0.75%	0.45%	0.75%
MyDestination 2025	0.50%	0.75%	0.50%	0.75%	0.45%	0.75%
MyDestination 2035	0.50%	0.75%	0.50%	0.75%	0.45%	0.75%
MyDestination 2045	0.50%	0.75%	0.50%	0.75%	0.45%	0.75%
MyDestination 2055	0.50%	0.75%	0.50%	0.75%	0.45%	0.75%
Impact Bond	N/A	N/A	0.50%	0.79%	0.50%	0.79%
Impact Equity	N/A	N/A	N/A	1.21%	N/A	1.21%
Value Equity Index	0.20%	0.47%	0.20%	0.47%	0.20%	0.47%
Growth Equity Index	0.20%	0.47%	0.20%	0.47%	0.20%	0.47%
International Equity Index	0.22%	0.50%	0.22%	0.50%	0.22%	0.50%
Strategic Alternatives	1.08%	1.40%	1.08%	1.40%	1.12%	1.44%

Each Fund in turn agreed to reimburse GSCM for any operating expenses in excess of the expense limitation paid, waived or assumed by GSCM for that Fund during the limitation period, provided GSCM would not be entitled to reimbursement for any amount that would cause operating expenses to exceed the expense limitation in place during the year in which (1) GSCM incurred or waived the operating expenses, or (2) during the year in which the reimbursement would be made, whichever is lower, and provided further that no amount will be reimbursed by the respective class of that Fund more than three years after the year in which it was incurred or waived.

For those Funds that had operating expenses in excess of the expense limitation paid, waived or assumed by GSCM during the limitation period, the amounts subject to possible future reimbursement under the expense limitation agreement and the expiration schedule at June 30, 2023, are as follows:

Fund	Institutional Class				Investor Class			
	2023	2024	2025	2026	2023	2024	2025	2026
MyDestination 2015	\$109,694	\$ 44,635	\$ 70,345	\$ 36,710	\$360,893	\$110,648	\$161,238	\$37,438
MyDestination 2025	130,599	44,948	103,517	88,280	380,688	119,203	228,539	68,720
MyDestination 2035	—	—	—	41,792	—	—	—	—
MyDestination 2045	—	—	—	5,173	—	—	—	—
MyDestination 2055	—	3,246	8,332	13,643	—	—	19,777	12,683
Impact Bond	N/A	N/A	N/A	55,916	N/A	N/A	N/A	23,015
Impact Equity	N/A	N/A	N/A	N/A	N/A	N/A	N/A	9,641
Value Equity Index	N/A	N/A	109,631	38,604	N/A	N/A	30,924	13,577
Growth Equity Index	N/A	N/A	111,101	35,984	N/A	N/A	30,987	13,611
International Equity Index	—	—	—	—	—	—	28,216	11,381
Strategic Alternatives	—	246,313	589,090	286,782	—	42,950	121,475	58,960

The shareholder servicing agent, the Adviser, and/or the sub-adviser may voluntarily waive fees and/or reimburse expenses to the extent necessary to assist the Money Market Fund in attempting to maintain a yield of at least 0.00%. Such yield waivers and reimbursements are voluntary and could change or be terminated at any time at the discretion of the Adviser. There is no guarantee that the Money Market Fund will maintain a positive yield. These previously waived fees are not subject to recoupment.

#### d. Brokerage Service Arrangements

Subject to best execution, the Adviser directs the sub-advisers to place a certain percentage of security trades with designated brokers who have agreed to pay certain custody, transfer agency or other operating expenses through the use of Brokerage Service Arrangements on behalf of the Funds. These payments can be found on the Statements of Operation under the heading “Fees Paid Indirectly.”

<u>Fund</u>	<u>Expenses Paid Through Brokerage Service Agreements</u>
Value Equity	\$ 2,830
Growth Equity	4,788
Small Cap Equity	19,644
Emerging Markets Equity	2,242
Global Real Estate Securities	21,999

#### e. Administrator, Transfer Agent and Distributor

The Northern Trust Company (“Northern Trust”) provides administrative and accounting services to the Funds. For its services as Administrator, Northern Trust is entitled to receive fees, computed daily and paid monthly, based upon the average daily net assets of each Fund. The fees, excluding out of pocket expenses, range between 0.0028% and 0.0225% of average daily net assets. For its services as Transfer Agent, BNY Mellon Investment Servicing (US) Inc. (“BNY Mellon”) receives a fee based mainly upon the number of accounts serviced. Certain minimum fees and transaction charges may apply.

Foreside Funds Distributors LLC serves as the Underwriter and does not receive any fees in its capacity as Underwriter from GuideStone Funds. The fees are paid by GSCM.

#### f. Investments in Affiliates

The Target Date and Target Risk Funds do not invest in the underlying Select Funds for the purpose of exercising management or control; however, investments made by each Target Date and Target Risk Fund within each of its principal investment strategies may represent a significant portion of an underlying Select Fund’s net assets. At June 30, 2023, the Target Date and Target Risk Funds were the owners of record of the following approximate percentages of the total outstanding shares of the underlying Select Funds as detailed below:

<u>Fund</u>	<u>MyDestination 2015 Fund</u>	<u>MyDestination 2025 Fund</u>	<u>MyDestination 2035 Fund</u>	<u>MyDestination 2045 Fund</u>	<u>MyDestination 2055 Fund</u>
Money Market	0.72%	1.86%	2.04%	1.55%	0.95%
Low-Duration Bond	11.18	23.25	—	—	—
Medium-Duration Bond	7.22	15.83	15.17	5.14	1.13
Global Bond	6.37	15.98	14.02	4.76	1.04
Defensive Market Strategies®	5.23	16.00	10.34	4.54	1.98
Equity Index	3.50	11.77	16.05	16.49	7.89
Small Cap Equity	1.98	6.75	9.14	9.38	4.48
International Equity Index	5.77	19.17	26.23	27.06	12.87
Emerging Markets Equity	2.87	9.63	13.14	13.36	6.45
Global Real Estate Securities	2.18	7.10	8.39	8.15	3.86
Strategic Alternatives	2.73	7.19	4.32	—	—

  

<u>Fund</u>	<u>Conservative Allocation Fund</u>	<u>Balanced Allocation Fund</u>	<u>Growth Allocation Fund</u>	<u>Aggressive Allocation Fund</u>
Money Market	0.44%	2.27%	1.79%	1.75%
Low-Duration Bond	16.88	4.46	1.51	—
Medium-Duration Bond	2.43	16.85	5.78	—

<b>Fund</b>	<b>Conservative Allocation Fund</b>	<b>Balanced Allocation Fund</b>	<b>Growth Allocation Fund</b>	<b>Aggressive Allocation Fund</b>
Global Bond	2.24%	17.81%	6.11%	—%
Impact Bond	27.34	31.34	24.86	—
Defensive Market Strategies®	2.34	9.53	3.42	—
Impact Equity	6.64	25.82	21.03	33.02
Value Equity Index	3.45	19.57	28.35	37.86
Value Equity	1.76	9.97	14.34	19.39
Growth Equity Index	3.18	17.69	25.63	34.36
Growth Equity	1.19	6.64	9.63	12.93
Small Cap Equity	0.59	3.38	4.84	6.60
International Equity	2.15	11.87	17.32	23.13
Emerging Markets Equity	1.32	7.26	10.62	14.23
Global Real Estate Securities	1.97	10.07	11.92	—
Strategic Alternatives	8.96	20.79	10.27	—

A summary of the Funds' total long-term and short-term purchases and sales of the shares of the underlying Select Funds during the six-month period ended June 30, 2023, is as follows (amounts in thousands):

	<b>Total Value at 12/31/22</b>	<b>Purchases</b>	<b>Sales Proceeds</b>	<b>Net Realized Gains/(Losses)</b>	<b>Change in Unrealized Appreciation/ Depreciation</b>	<b>Total Value at 6/30/23</b>	<b>Dividend Income</b>	<b>Distributions of Realized Gains</b>
<b>MyDestination 2015</b>								
Money Market	\$ 7,072	\$ 33,898	\$ 29,463	\$ —	\$ —	\$ 11,507	\$ 198	\$ —
Low-Duration Bond	102,608	31,252	6,841	(417)	409	127,011	1,437	—
Medium-Duration Bond	158,609	8,607	16,528	(2,441)	3,896	152,143	2,614	—
Global Bond	34,697	3,054	1,800	(333)	583	36,201	284	—
Defensive Market Strategies®	70,293	1,233	4,268	(351)	3,979	70,886	1,083	—
Equity Index	114,186	2,415	14,408	4,750	13,054	119,997	736	—
International Equity Index	49,747	2,124	7,344	(4)	5,897	50,420	—	—
Small Cap Equity	14,231	1,506	1,873	(168)	1,232	14,928	—	—
Emerging Markets Equity	22,064	260	2,294	410	1,215	21,655	—	—
Global Real Estate Securities	5,195	540	—	—	12	5,747	120	23
Strategic Alternatives	19,464	85	13,275	(402)	498	6,370	—	—
	<u>\$ 598,166</u>	<u>\$ 84,974</u>	<u>\$ 98,094</u>	<u>\$ 1,044</u>	<u>\$ 30,775</u>	<u>\$ 616,865</u>	<u>\$ 6,472</u>	<u>\$ 23</u>
<b>MyDestination 2025</b>								
Money Market	\$ 22,258	\$ 59,523	\$ 51,909	\$ —	\$ —	\$ 29,872	\$ 539	\$ —
Low-Duration Bond	164,871	108,655	9,000	(362)	67	264,231	2,950	—
Medium-Duration Bond	380,718	18,924	70,750	(10,078)	14,538	333,352	5,777	—
Global Bond	89,998	4,970	4,850	(843)	1,548	90,823	699	—
Defensive Market Strategies®	201,112	7,377	2,400	(148)	10,878	216,819	3,336	—
Equity Index	377,965	4,880	38,701	10,329	48,879	403,352	2,480	—
International Equity Index	165,677	1,301	18,900	31	19,449	167,558	—	—
Small Cap Equity	46,218	2,307	800	121	3,162	51,008	—	—
Emerging Markets Equity	71,728	1,500	5,896	868	4,402	72,602	—	—
Global Real Estate Securities	17,454	1,278	100	(24)	87	18,695	392	75
Strategic Alternatives	33,758	100	17,322	(553)	818	16,801	—	—
	<u>\$1,571,757</u>	<u>\$210,815</u>	<u>\$220,628</u>	<u>\$ (659)</u>	<u>\$103,828</u>	<u>\$1,665,113</u>	<u>\$16,173</u>	<u>\$ 75</u>



	Total Value at 12/31/22	Purchases	Sales Proceeds	Net Realized Gains/(Losses)	Change in Unrealized Appreciation/ (Depreciation)	Total Value at 6/30/23	Dividend Income	Distributions of Realized Gains
<b>MyDestination 2035</b>								
Money Market	\$ 27,339	\$ 53,346	\$ 47,939	\$ —	\$ —	\$ 32,746	\$ 720	\$ —
Medium-Duration Bond	276,623	43,105	2,000	(301)	2,060	319,487	5,101	—
Global Bond	69,066	10,190	—	—	437	79,693	598	—
Defensive Market Strategies®	119,677	13,662	—	—	6,731	140,070	2,124	—
Equity Index	491,626	7,416	27,600	7,702	70,713	549,857	3,366	—
International Equity Index	213,526	5,100	14,650	362	24,903	229,241	—	—
Small Cap Equity	58,664	6,966	1,000	(81)	4,505	69,054	—	—
Emerging Markets Equity	90,960	2,700	1,273	154	6,585	99,126	—	—
Global Real Estate Securities	18,353	3,651	—	—	68	22,072	462	89
Strategic Alternatives	8,051	1,907	—	—	145	10,103	—	—
	<u>\$1,373,885</u>	<u>\$148,043</u>	<u>\$ 94,462</u>	<u>\$ 7,836</u>	<u>\$116,147</u>	<u>\$1,551,449</u>	<u>\$12,371</u>	<u>\$ 89</u>
<b>MyDestination 2045</b>								
Money Market	\$ 20,898	\$ 45,311	\$ 41,345	\$ —	\$ —	\$ 24,864	\$ 542	\$ —
Medium-Duration Bond	91,289	19,122	2,800	(315)	891	108,187	1,716	—
Global Bond	22,863	4,853	800	(141)	283	27,058	204	—
Defensive Market Strategies®	52,967	5,676	—	—	2,893	61,536	940	—
Equity Index	481,615	19,383	14,833	5,988	72,858	565,011	3,455	—
International Equity Index	207,242	11,925	7,659	131	24,854	236,493	—	—
Small Cap Equity	58,172	9,447	1,251	217	4,328	70,913	—	—
Emerging Markets Equity	90,197	5,912	2,148	317	6,490	100,768	—	—
Global Real Estate Securities	17,716	3,798	100	(20)	65	21,459	437	84
	<u>\$1,042,959</u>	<u>\$125,427</u>	<u>\$ 70,936</u>	<u>\$ 6,177</u>	<u>\$112,662</u>	<u>\$1,216,289</u>	<u>\$ 7,294</u>	<u>\$ 84</u>
<b>MyDestination 2055</b>								
Money Market	\$ 10,867	\$ 38,307	\$ 33,908	\$ —	\$ —	\$ 15,266	\$ 250	\$ —
Medium-Duration Bond	19,148	4,639	168	(38)	126	23,707	371	—
Global Bond	4,800	1,149	39	(8)	31	5,933	44	—
Defensive Market Strategies®	21,593	4,091	68	(14)	1,228	26,830	410	—
Equity Index	215,446	20,590	2,536	757	36,018	270,275	1,653	—
International Equity Index	92,876	9,024	841	(18)	11,473	112,514	—	—
Small Cap Equity	25,994	6,250	513	21	2,104	33,856	—	—
Emerging Markets Equity	40,400	5,593	446	(24)	3,145	48,668	—	—
Global Real Estate Securities	7,914	2,257	11	(1)	5	10,164	207	40
	<u>\$ 439,038</u>	<u>\$ 91,900</u>	<u>\$ 38,530</u>	<u>\$ 675</u>	<u>\$ 54,130</u>	<u>\$ 547,213</u>	<u>\$ 2,935</u>	<u>\$ 40</u>

	Total Value at 12/31/22	Purchases	Sales Proceeds	Net Realized Gains/(Losses)	Change in Unrealized Appreciation/ (Depreciation)	Total Value at 6/30/23	Dividend Income	Distributions of Realized Gains
<b>Conservative Allocation</b>								
Money Market	\$ 5,318	\$ 25,248	\$ 23,543	\$ —	\$ —	\$ 7,023	\$ 126	\$ —
Low-Duration Bond	205,332	5,239	19,167	(1,133)	1,524	191,795	2,206	—
Medium-Duration Bond	53,889	1,571	4,877	(852)	1,363	51,094	892	—
Global Bond	13,906	102	1,387	(249)	372	12,744	101	—
Defensive Market Strategies®	32,225	693	2,882	(210)	1,886	31,712	493	—
Global Impact	12,892	54	13,713	(1,290)	2,057	—	54	—
Impact Bond	—	17,604	516	1	(294)	16,795	247	—
Impact Equity	—	8,109	893	14	520	7,750	—	—
Value Equity Index	5,703	275	620	33	243	5,634	48	—
Value Equity	16,984	1,010	1,793	(149)	888	16,940	85	—
Growth Equity Index	5,283	39	1,015	85	1,325	5,717	18	—
Growth Equity	16,352	558	4,267	(2,116)	6,521	17,048	9	—
Small Cap Equity	4,412	377	675	69	265	4,448	—	—
International Equity	23,754	1,250	4,543	393	2,467	23,321	—	—
Emerging Markets Equity	10,210	569	1,639	(266)	1,051	9,925	—	—
Global Real Estate Securities	4,883	524	250	(41)	65	5,181	109	21
Strategic Alternatives	21,911	12	1,335	(12)	382	20,958	—	—
	<u>\$ 433,054</u>	<u>\$ 63,234</u>	<u>\$ 83,115</u>	<u>\$ (5,723)</u>	<u>\$ 20,635</u>	<u>\$ 428,085</u>	<u>\$ 4,388</u>	<u>\$ 21</u>
<b>Balanced Allocation</b>								
Money Market	\$ 22,773	\$ 49,164	\$ 35,548	\$ —	\$ —	\$ 36,389	\$ 633	\$ —
Low-Duration Bond	50,157	1,946	1,450	(75)	156	50,734	575	—
Medium-Duration Bond	349,728	18,621	16,300	(2,628)	5,464	354,885	6,041	—
Global Bond	101,534	2,672	3,700	(711)	1,458	101,253	795	—
Defensive Market Strategies®	126,481	1,994	5,985	(456)	7,050	129,084	1,994	—
Global Impact	47,748	201	50,790	(5,154)	7,995	—	201	—
Impact Bond	—	21,183	1,500	(22)	(408)	19,253	286	—
Impact Equity	—	30,193	2,111	41	2,031	30,154	—	—
Value Equity Index	30,678	1,364	1,501	54	1,389	31,984	264	—
Value Equity	92,409	4,940	5,327	(502)	4,492	96,012	475	—
Growth Equity Index	29,080	103	5,156	433	7,342	31,802	103	—
Growth Equity	89,386	2,250	21,065	(8,544)	32,746	94,773	50	—
Small Cap Equity	24,078	2,102	2,457	(243)	2,039	25,519	—	—
International Equity	127,384	4,500	18,504	(334)	15,904	128,950	—	—
Emerging Markets Equity	54,779	1,404	5,600	991	3,199	54,773	—	—
Global Real Estate Securities	24,330	2,567	511	(97)	226	26,515	545	104
Strategic Alternatives	48,412	1,023	1,627	(18)	847	48,637	—	—
	<u>\$1,218,957</u>	<u>\$146,227</u>	<u>\$179,132</u>	<u>\$ (17,265)</u>	<u>\$ 91,930</u>	<u>\$1,260,717</u>	<u>\$11,962</u>	<u>\$104</u>

	Total Value at 12/31/22	Purchases	Sales Proceeds	Net Realized Gains/(Losses)	Change in Unrealized Appreciation/ (Depreciation)	Total Value at 6/30/23	Dividend Income	Distributions of Realized Gains
<b>Growth Allocation</b>								
Money Market	\$ 17,726	\$ 39,915	\$ 28,938	\$ —	\$ —	\$ 28,703	\$ 505	\$ —
Low-Duration Bond	16,766	1,154	750	(33)	61	17,198	194	—
Medium-Duration Bond	114,420	14,421	7,950	(1,287)	2,191	121,795	2,030	—
Global Bond	33,505	2,443	1,450	(289)	535	34,744	268	—
Defensive Market Strategies®	44,404	707	1,135	(237)	2,552	46,291	707	—
Global Impact	36,852	155	39,200	(4,062)	6,255	—	155	—
Impact Bond	—	16,507	907	(6)	(323)	15,271	226	—
Impact Equity	—	23,213	304	—	1,649	24,558	—	—
Value Equity Index	43,743	1,564	991	36	1,983	46,334	380	—
Value Equity	130,850	5,963	4,311	(29)	5,642	138,115	691	—
Growth Equity Index	40,343	1,149	6,513	522	10,564	46,064	149	—
Growth Equity	124,614	3,072	24,857	(8,516)	43,063	137,376	72	—
Small Cap Equity	33,591	2,917	2,408	(168)	2,643	36,575	—	—
International Equity	181,603	6,499	21,927	(4,033)	26,041	188,183	—	—
Emerging Markets Equity	77,365	1,866	4,902	198	5,559	80,086	—	—
Global Real Estate Securities	27,213	4,392	300	(72)	149	31,384	647	124
Strategic Alternatives	23,977	305	651	(19)	428	24,040	—	—
	<u>\$ 946,972</u>	<u>\$126,242</u>	<u>\$147,494</u>	<u>\$(17,995)</u>	<u>\$108,992</u>	<u>\$1,016,717</u>	<u>\$ 6,024</u>	<u>\$124</u>
<b>Aggressive Allocation</b>								
Money Market	\$ 14,586	\$ 42,956	\$ 29,435	\$ —	\$ —	\$ 28,107	\$ 451	\$ —
Impact Equity	—	36,585	564	(2)	2,545	38,564	—	—
Value Equity Index	59,073	2,107	2,077	92	2,667	61,862	507	—
Value Equity	177,598	8,779	7,218	19	7,568	186,746	923	—
Growth Equity Index	55,660	2,200	10,979	581	14,292	61,754	200	—
Growth Equity	175,316	2,347	39,631	(13,302)	59,803	184,533	98	—
Small Cap Equity	45,126	3,895	2,460	(152)	3,488	49,897	—	—
International Equity	245,838	7,450	31,465	(5,642)	35,190	251,371	—	—
Emerging Markets Equity	105,618	4,072	10,350	(739)	8,745	107,346	—	—
	<u>\$ 878,815</u>	<u>\$110,391</u>	<u>\$134,179</u>	<u>\$(19,145)</u>	<u>\$134,298</u>	<u>\$ 970,180</u>	<u>\$ 2,179</u>	<u>\$ —</u>
<b>Low-Duration Bond</b>								
Money Market	<u>\$ 21,270</u>	<u>\$513,956</u>	<u>\$514,128</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 21,098</u>	<u>\$ 733</u>	<u>\$ —</u>
<b>Medium-Duration Bond</b>								
Money Market	<u>\$ 71,772</u>	<u>\$535,153</u>	<u>\$552,413</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 54,512</u>	<u>\$ 1,420</u>	<u>\$ —</u>
<b>Global Bond</b>								
Money Market	<u>\$ 33,998</u>	<u>\$164,752</u>	<u>\$158,490</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 40,260</u>	<u>\$ 783</u>	<u>\$ —</u>
<b>Impact Bond</b>								
Money Market	<u>\$ —</u>	<u>\$ 24,668</u>	<u>\$ 22,920</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 1,748</u>	<u>\$ 93</u>	<u>\$ —</u>
<b>Defensive Market Strategies®</b>								
Money Market	<u>\$ 28,530</u>	<u>\$199,546</u>	<u>\$197,818</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 30,258</u>	<u>\$ 987</u>	<u>\$ —</u>

	<u>Total Value at 12/31/22</u>	<u>Purchases</u>	<u>Sales Proceeds</u>	<u>Net Realized Gains/(Losses)</u>	<u>Change in Unrealized Appreciation/ (Depreciation)</u>	<u>Total Value at 6/30/23</u>	<u>Dividend Income</u>	<u>Distributions of Realized Gains</u>
<b>Impact Equity</b>								
Money Market	\$ —	\$ 65,235	\$ 60,948	\$ —	\$ —	\$ 4,287	\$ 120	\$ —
<b>Equity Index</b>								
Money Market	\$ 102,717	\$246,859	\$296,101	\$ —	\$ —	\$ 53,475	\$ 1,428	\$ —
<b>Value Equity Index</b>								
Money Market	\$ 6,950	\$ 26,083	\$ 29,115	\$ —	\$ —	\$ 3,918	\$ 111	\$ —
<b>Value Equity</b>								
Money Market	\$ 37,901	\$171,656	\$184,310	\$ —	\$ —	\$ 25,247	\$ 758	\$ —
<b>Growth Equity Index</b>								
Money Market	\$ 10,051	\$ 36,955	\$ 41,391	\$ —	\$ —	\$ 5,615	\$ 123	\$ —
<b>Growth Equity</b>								
Money Market	\$ 53,072	\$271,552	\$278,498	\$ —	\$ —	\$ 46,126	\$ 754	\$ —
<b>Small Cap Equity</b>								
Money Market	\$ 27,482	\$124,135	\$119,899	\$ —	\$ —	\$ 31,718	\$ 686	\$ —
<b>International Equity Index</b>								
Money Market	\$ 25,347	\$105,741	\$103,457	\$ —	\$ —	\$ 27,631	\$ 516	\$ —
<b>International Equity</b>								
Money Market	\$ 55,955	\$480,479	\$496,881	\$ —	\$ —	\$ 39,553	\$ 1,389	\$ —
<b>Emerging Markets Equity</b>								
Money Market	\$ 21,531	\$113,112	\$112,475	\$ —	\$ —	\$ 22,168	\$ 552	\$ —
<b>Global Real Estate Securities</b>								
Money Market	\$ 9,921	\$ 99,478	\$101,835	\$ —	\$ —	\$ 7,564	\$ 188	\$ —
<b>Strategic Alternatives</b>								
Money Market	\$ 8,616	\$122,194	\$121,689	\$ —	\$ —	\$ 9,121	\$ 253	\$ —

#### 4. SECURITIES LENDING

Pursuant to a Securities Lending Authorization Agreement with Northern Trust, the Select Funds may lend portfolio securities to certain brokers, dealers and other financial institutions that pay the Select Funds a negotiated fee. When loaning securities, the Select Funds retain the benefits of owning the securities, including the economic equivalent of dividends or interest generated by the security. The Select Funds also have the ability to terminate the loans at any time and can do so in order to vote proxies or sell the securities. The Select Funds receive cash or U.S. government securities, such as U.S. Treasury Bills and U.S. Treasury Notes, as collateral against the loaned securities in an amount at least equal to the market value of the loaned securities. The adequacy of the collateral is monitored on a daily basis, and the market value of the securities loaned is determined at the close of each business day. It is the policy of these Funds to obtain additional collateral from or return excess collateral to the borrower by the end of the next business day, following the valuation date of the securities loaned. Therefore, the value of the collateral held may be temporarily less than the value of the securities on loan. However, in the event of default or bankruptcy by the other party to the agreement, realization and/or retention of the collateral may be subject to legal proceedings. Cash collateral has been invested in a short-term government money market fund managed by an affiliate of Northern Trust, which invests 99.5% or more of its total

assets in U.S. government securities. This investment is presented on the Funds' Schedules of Investments. The Funds do not have control of non-cash securities lending collateral, and as such, this amount is not presented on the Funds' Schedules of Investments.

The securities lending agreements with borrowers permit the Funds, under certain circumstances including an event of default (such as bankruptcy or insolvency), to offset amounts payable by the Fund to the same counterparty against amounts to be received and create one single net payment due to or from the Fund. Securities lending transactions pose certain risks to the Funds. There is a risk that a borrower may default on its obligations to return loaned securities. A Fund will be responsible for the risks associated with the investment of cash collateral, including any collateral invested in an unaffiliated or affiliated money market fund. A Fund may lose money on its investment of cash collateral or may fail to earn sufficient income on its investment to meet obligations to the borrower. In addition, delays may occur in the recovery of securities from borrowers, which could interfere with a Fund's ability to vote proxies or to settle transactions.

At June 30, 2023, the market values of loaned securities and collateral received were as follows:

<b>Fund</b>	<b>Value of Securities Loaned</b>	<b>Value of Non-cash Collateral</b>	<b>Value of Cash Collateral</b>	<b>Total Value of Collateral *</b>
Low-Duration Bond	\$106,334,582	\$ 99,631,956	\$ 9,655,607	\$109,287,563
Medium-Duration Bond	89,660,524	63,830,656	28,258,812	92,089,468
Global Bond	40,473,772	18,139,285	23,771,502	41,910,787
Defensive Market Strategies <sup>®</sup>	164,685,550	155,832,675	12,393,585	168,226,260
Impact Equity	1,311,817	1,346,141	—	1,346,141
Equity Index	110,209,037	111,306,767	135,500	111,442,267
Value Equity Index	6,443,492	6,143,784	382,843	6,526,627
Value Equity	64,587,444	58,509,359	6,961,394	65,470,753
Growth Equity Index	5,742,066	5,523,556	272,781	5,796,337
Growth Equity	85,167,180	82,519,167	3,538,384	86,057,551
Small Cap Equity	137,014,124	124,413,207	15,569,897	139,983,104
International Equity Index	26,570,373	10,355,535	17,473,666	27,829,201
International Equity	17,560,487	16,521,199	2,260,250	18,781,449
Emerging Markets Equity	21,140,422	14,826,608	7,123,365	21,949,973
Global Real Estate Securities	18,502,405	16,995,922	2,233,818	19,229,740

\*As of the end of the reporting period, the value of the collateral pledged from the counterparty exceeded the value of the securities out on loan in certain Funds resulting in a net amount of \$0. Refer to the Fund's Schedule of Investments for details on the securities out on loan. Additional information about master netting arrangements can be found in the Repurchase Agreements and Derivative Financial Instruments sections of the Notes to Financial Statements.

The Funds' securities lending transactions are accounted for as secured borrowings and have an overnight and continuous contractual maturity. The gross amounts of recognized liabilities for securities lending transactions outstanding as of June 30, 2023, are disclosed as "Collateral held for securities on loan, at value" on the Statements of Assets and Liabilities, where applicable.

## 5. INVESTMENT TRANSACTIONS

For the six-month period ended June 30, 2023, the cost of purchases and proceeds from sales and maturities for each Fund were as follows:

Fund	Cost of Purchases and Proceeds from Sales and Maturities of Long-Term Securities (other than U.S. Government Obligations)		Cost of Purchases and Proceeds from Sales and Maturities of Long-Term U.S Government Obligations	
	Purchases	Sale and Maturity Proceeds	Purchases	Sale and Maturity Proceeds
MyDestination 2015	\$ 51,564,441	\$ 68,631,656	\$ 6,342,697	\$ 2,606,610
MyDestination 2025	152,601,087	168,717,268	16,817,104	3,323,383
MyDestination 2035	94,697,529	46,522,503	—	—
MyDestination 2045	80,117,867	29,604,461	—	—
MyDestination 2055	53,594,327	4,623,879	—	—
Conservative Allocation	24,274,632	45,861,535	—	—
Balanced Allocation	46,274,818	92,795,887	—	—
Growth Allocation	47,128,252	79,357,356	—	—
Aggressive Allocation	67,435,943	104,743,632	—	—
Low-Duration Bond	222,620,567	162,816,890	931,671,419	768,854,529
Medium-Duration Bond	157,244,774	145,077,304	3,755,929,799	3,733,614,562
Global Bond	40,538,661	35,467,256	113,038,625	98,942,581
Impact Bond	12,489,003	3,205,838	17,862,235	13,352,294
Defensive Market Strategies <sup>®</sup>	201,064,579	223,985,555	79,780,387	91,900,000
Impact Equity	57,854,273	22,967,690	—	—
Equity Index	83,281,768	58,196,059	—	—
Value Equity Index	30,995,867	19,824,857	—	—
Value Equity	213,892,726	227,417,644	—	—
Growth Equity Index	29,910,585	23,298,824	—	—
Growth Equity	342,520,578	428,516,934	—	—
Small Cap Equity	180,322,106	162,681,129	—	—
International Equity Index	25,805,378	27,584,946	—	—
International Equity	344,122,209	389,074,803	—	—
Emerging Markets Equity	221,381,411	219,940,148	—	—
Global Real Estate Securities	186,895,897	169,175,701	—	—
Strategic Alternatives	27,447,663	36,822,174	233,807,238	264,278,819

## 6. CAPITAL SHARE TRANSACTIONS

Transactions in shares of capital stock were as follows:

Fund	Six Months Ended 6/30/23		Year Ended 12/31/22	
	Institutional Class	Investor Class	Institutional Class	Investor Class
<b>MyDestination 2015</b>				
Shares sold	1,271,653	1,418,171	8,506,602	3,171,752
Shares reinvested	—	—	1,747,936	3,137,619
Shares redeemed	(1,348,577)	(3,159,241)	(4,010,625)	(8,468,329)
Net increase (decrease)	<u>(76,924)</u>	<u>(1,741,070)</u>	<u>6,243,913</u>	<u>(2,158,958)</u>
<b>MyDestination 2025</b>				
Shares sold	4,694,106	2,978,288	20,703,809	6,169,619
Shares reinvested	—	—	4,619,412	7,487,388
Shares redeemed	(2,693,906)	(6,269,645)	(4,903,977)	(12,467,074)
Net increase (decrease)	<u>2,000,200</u>	<u>(3,291,357)</u>	<u>20,419,244</u>	<u>1,189,933</u>
<b>MyDestination 2035</b>				
Shares sold	5,449,835	4,022,343	18,708,159	6,971,108
Shares reinvested	—	—	4,189,601	5,645,932
Shares redeemed	(1,009,145)	(4,125,371)	(2,509,370)	(5,399,724)
Net increase (decrease)	<u>4,440,690</u>	<u>(103,028)</u>	<u>20,388,390</u>	<u>7,217,316</u>
<b>MyDestination 2045</b>				
Shares sold	5,516,960	3,852,374	10,394,985	6,088,518
Shares reinvested	—	—	3,020,304	4,054,049
Shares redeemed	(619,867)	(3,270,769)	(1,693,624)	(2,699,101)
Net increase (decrease)	<u>4,897,093</u>	<u>581,605</u>	<u>11,721,665</u>	<u>7,443,466</u>
<b>MyDestination 2055</b>				
Shares sold	3,201,969	2,132,938	3,191,968	3,617,776
Shares reinvested	—	—	792,656	1,060,564
Shares redeemed	(191,075)	(1,554,582)	(618,920)	(826,922)
Net increase (decrease)	<u>3,010,894</u>	<u>578,356</u>	<u>3,365,704</u>	<u>3,851,418</u>
<b>Conservative Allocation</b>				
Shares sold	829,714	666,965	2,819,742	2,778,612
Shares reinvested	—	—	453,854	1,454,123
Shares redeemed	(1,015,463)	(2,608,760)	(5,909,164)	(7,065,981)
Net increase (decrease)	<u>(185,749)</u>	<u>(1,941,795)</u>	<u>(2,635,568)</u>	<u>(2,833,246)</u>
<b>Balanced Allocation</b>				
Shares sold	1,633,856	986,067	4,559,693	2,383,404
Shares reinvested	—	—	1,862,057	5,869,878
Shares redeemed	(2,054,469)	(4,496,893)	(15,132,731)	(12,472,479)
Net increase (decrease)	<u>(420,613)</u>	<u>(3,510,826)</u>	<u>(8,710,981)</u>	<u>(4,219,197)</u>
<b>Growth Allocation</b>				
Shares sold	1,334,250	889,409	3,443,739	1,767,261
Shares reinvested	—	—	1,973,986	5,873,834
Shares redeemed	(1,113,763)	(3,302,176)	(14,439,226)	(9,264,432)
Net increase (decrease)	<u>220,487</u>	<u>(2,412,767)</u>	<u>(9,021,501)</u>	<u>(1,623,337)</u>

Fund	Six Months Ended 6/30/23		Year Ended 12/31/22	
	Institutional Class	Investor Class	Institutional Class	Investor Class
<b>Aggressive Allocation</b>				
Shares sold	1,002,279	736,640	2,111,487	1,315,352
Shares reinvested	—	—	2,500,380	7,760,851
Shares redeemed	(965,143)	(3,080,589)	(6,960,583)	(6,938,216)
Net increase (decrease)	<u>37,136</u>	<u>(2,343,949)</u>	<u>(2,348,716)</u>	<u>2,137,987</u>
<b>Money Market</b>				
Shares sold	2,987,904,183	92,910,083	6,874,995,603	464,431,471
Shares reinvested	8,305,391	11,380,041	4,659,638	6,450,251
Shares redeemed	(2,981,335,325)	(84,690,382)	(6,984,269,683)	(402,783,948)
Net increase (decrease)	<u>14,874,249</u>	<u>19,599,742</u>	<u>(104,614,442)</u>	<u>68,097,774</u>
<b>Low-Duration Bond</b>				
Shares sold	15,556,161	3,257,112	17,910,281	7,563,125
Shares reinvested	815,560	173,853	1,193,162	302,208
Shares redeemed	(5,393,970)	(2,578,842)	(19,561,367)	(9,168,175)
Net increase (decrease)	<u>10,977,751</u>	<u>852,123</u>	<u>(457,924)</u>	<u>(1,302,842)</u>
<b>Medium-Duration Bond</b>				
Shares sold	13,306,259	4,970,234	26,885,387	7,858,108
Shares reinvested	2,248,526	433,337	2,878,012	489,779
Shares redeemed	(11,527,192)	(3,045,066)	(26,243,291)	(11,874,551)
Net increase (decrease)	<u>4,027,593</u>	<u>2,358,505</u>	<u>3,520,108</u>	<u>(3,526,664)</u>
<b>Global Bond</b>				
Shares sold	4,966,500	1,856,554	7,715,614	2,396,264
Shares reinvested	422,426	80,448	697,759	131,981
Shares redeemed	(2,479,012)	(1,057,438)	(7,853,978)	(3,131,026)
Net increase (decrease)	<u>2,909,914</u>	<u>879,564</u>	<u>559,395</u>	<u>(602,781)</u>
<b>Impact Bond<sup>1</sup></b>				
Shares sold	5,497,548	1,041,306		
Shares reinvested	77,368	13,751		
Shares redeemed	(297,060)	(57,500)		
Net increase (decrease)	<u>5,277,856</u>	<u>997,557</u>		
<b>Defensive Market Strategies<sup>®</sup></b>				
Shares sold	3,841,159	2,465,784	7,990,961	4,756,059
Shares reinvested	1,346,769	466,350	14,407,231	5,669,375
Shares redeemed	(3,226,381)	(2,745,444)	(10,128,292)	(8,607,452)
Net increase (decrease)	<u>1,961,547</u>	<u>186,690</u>	<u>12,269,900</u>	<u>1,817,982</u>
<b>Impact Equity<sup>1</sup></b>				
Shares sold	9,836,391	1,451,654		
Shares reinvested	—	—		
Shares redeemed	(383,866)	(8,498)		
Net increase (decrease)	<u>9,452,525</u>	<u>1,443,156</u>		



Fund	Six Months Ended 6/30/23		Year Ended 12/31/22	
	Institutional Class	Investor Class	Institutional Class	Investor Class
<b>Equity Index</b>				
Shares sold	2,428,286	1,342,234	12,752,274	3,590,940
Shares reinvested	333,501	94,288	1,443,049	442,762
Shares redeemed	(3,516,732)	(1,605,066)	(6,066,700)	(3,466,858)
Net increase (decrease)	<u>(754,945)</u>	<u>(168,544)</u>	<u>8,128,623</u>	<u>566,844</u>
<b>Value Equity Index<sup>2</sup></b>				
Shares sold	1,095,253	577,762	14,231,133	1,054,807
Shares reinvested	119,891	9,221	101,406	4,526
Shares redeemed	(660,505)	(511,473)	(397,996)	(163,629)
Net increase (decrease)	<u>554,639</u>	<u>75,510</u>	<u>13,934,543</u>	<u>895,704</u>
<b>Value Equity</b>				
Shares sold	1,898,739	975,300	2,882,096	3,949,332
Shares reinvested	164,829	81,545	5,310,194	3,575,910
Shares redeemed	(1,906,307)	(3,111,531)	(20,871,820)	(4,533,432)
Net increase (decrease)	<u>157,261</u>	<u>(2,054,686)</u>	<u>(12,679,530)</u>	<u>2,991,810</u>
<b>Growth Equity Index<sup>2</sup></b>				
Shares sold	672,878	1,965,817	14,325,442	963,241
Shares reinvested	41,316	8,159	49,232	341
Shares redeemed	(2,327,663)	(245,631)	(20,158)	(187,204)
Net increase (decrease)	<u>(1,613,469)</u>	<u>1,728,345</u>	<u>14,354,516</u>	<u>776,378</u>
<b>Growth Equity</b>				
Shares sold	1,795,939	1,815,960	10,657,475	3,111,055
Shares reinvested	16,088	—	4,062,386	3,495,032
Shares redeemed	(6,047,111)	(2,167,931)	(16,903,460)	(7,133,911)
Net increase (decrease)	<u>(4,235,084)</u>	<u>(351,971)</u>	<u>(2,183,599)</u>	<u>(527,824)</u>
<b>Small Cap Equity</b>				
Shares sold	3,256,392	1,252,979	3,714,047	1,725,397
Shares reinvested	—	—	1,328,169	789,102
Shares redeemed	(1,498,077)	(1,745,427)	(3,830,548)	(3,392,048)
Net increase (decrease)	<u>1,758,315</u>	<u>(492,448)</u>	<u>1,211,668</u>	<u>(877,549)</u>
<b>International Equity Index<sup>3</sup></b>				
Shares sold	3,505,174	706,123	19,059,814	897,958
Shares reinvested	—	—	2,330,387	19,789
Shares redeemed	(5,414,456)	(361,918)	(10,745,667)	(101,396)
Net increase (decrease)	<u>(1,909,282)</u>	<u>344,205</u>	<u>10,644,534</u>	<u>816,351</u>
<b>International Equity</b>				
Shares sold	2,500,088	1,733,740	5,998,120	3,253,789
Shares reinvested	—	—	1,148,221	397,094
Shares redeemed	(7,086,527)	(1,918,140)	(13,766,544)	(3,883,732)
Net increase (decrease)	<u>(4,586,439)</u>	<u>(184,400)</u>	<u>(6,620,203)</u>	<u>(232,849)</u>

Fund	Six Months Ended 6/30/23		Year Ended 12/31/22	
	Institutional Class	Investor Class	Institutional Class	Investor Class
<b>Emerging Markets Equity</b>				
Shares sold	3,690,343	1,736,088	12,331,251	3,290,389
Shares reinvested	—	—	1,595,286	213,024
Shares redeemed	(4,667,644)	(1,412,016)	(6,197,919)	(2,462,757)
Net increase (decrease)	<u>(977,301)</u>	<u>324,072</u>	<u>7,728,618</u>	<u>1,040,656</u>
<b>Global Real Estate Securities</b>				
Shares sold	2,398,887	711,434	3,057,694	1,762,139
Shares reinvested	534,814	220,360	612,383	279,563
Shares redeemed	(616,878)	(1,098,979)	(2,848,041)	(2,623,179)
Net increase (decrease)	<u>2,316,823</u>	<u>(167,185)</u>	<u>822,036</u>	<u>(581,477)</u>
<b>Strategic Alternatives</b>				
Shares sold	1,556,633	567,907	6,779,653	4,180,255
Shares reinvested	—	—	848,697	194,330
Shares redeemed	(6,181,092)	(1,817,024)	(13,912,587)	(3,006,927)
Net increase (decrease)	<u>(4,624,459)</u>	<u>(1,249,117)</u>	<u>(6,284,237)</u>	<u>1,367,658</u>

1 For the period January 27, 2023 (commencement of operations) through June 30, 2023.

2 For the period August 31, 2022 (commencement of operations) through June 30, 2023.

3 For the Investor Class only, the period of April 29, 2022 through June 30, 2023.

## 7. BANK BORROWINGS

Pursuant to a Line of Credit Agreement, the Funds are permitted to borrow cash from Northern Trust up to a limit of \$50 million, collectively. Each Fund is individually, and not jointly, liable for its particular advances, if any, under the line of credit. If the line of credit was utilized, interest would be charged to each Fund based on its borrowings at a rate equal to the greater of the Federal Funds Rate plus 1.00% or 1.50%. Each Fund also paid a facility fee equal to its pro rata share of the amount of the credit facility, based on average net assets, at a rate of 0.20% per annum. The agreement will expire on November 15, 2023.

There were no draws on the line of credit for the six-month period ended June 30, 2023, and there were no outstanding loans at June 30, 2023.

## 8. FEDERAL INCOME TAXES

Each Fund has elected to be treated as and intends to qualify as a regulated investment company each year by complying with all sections of the Internal Revenue Code of 1986, as amended, that apply to regulated investment companies and to distribute substantially all of its taxable income and capital gains to shareholders. No provision for income or excise taxes is thus required. Each Fund is treated as a separate entity for federal income tax purposes.

The Funds may be subject to taxes imposed by countries in which they invest in issuers existing or operating in such countries. Such taxes are generally based on income earned. The Funds accrue such taxes when the related income is earned. Gains realized by the Funds on the sale of securities in certain countries are subject to non-U.S. taxes. The Funds record a liability based on unrealized gains to provide for potential non-U.S. taxes payable upon the sale of these securities.

Management has analyzed the Funds' tax positions and has concluded that no material provision for income tax is required in the Funds' financial statements except as noted above. The Funds are not aware of any tax positions for which it is reasonably possible that the total amounts of unrecognized tax benefits will significantly change in the next twelve months. However, management's

conclusions may be subject to review and adjustment at a later date based on factors including, but not limited to new tax laws, regulations and administrative interpretations (including court decisions). Each of the Funds' federal tax returns for the prior three fiscal years and the current year (year ended December 31, 2020, through six-month period ended June 30, 2023), remains subject to examination by the Internal Revenue Service. In regard to foreign taxes only, certain Funds have open tax years in certain foreign countries they invest in that may date back to the inception of the Funds.

Distributions during the years ended December 31, 2022, and December 31, 2021, were characterized as follows for tax purposes:

<u>Fund</u>	<u>Year</u>	<u>Ordinary Income</u>	<u>Long-Term Capital Gain</u>	<u>Return of Capital</u>	<u>Total Distribution</u>
MyDestination 2015	2022	\$12,278,432	\$ 32,650,498	\$ —	\$ 44,928,930
	2021	16,366,140	22,651,767	—	39,017,907
MyDestination 2025	2022	27,613,983	86,598,851	—	114,212,834
	2021	40,508,972	44,139,652	—	84,648,624
MyDestination 2035	2022	20,619,529	73,802,651	—	94,422,180
	2021	33,393,700	41,638,226	—	75,031,926
MyDestination 2045	2022	15,565,154	52,402,384	—	67,967,538
	2021	26,310,514	32,873,431	—	59,183,945
MyDestination 2055	2022	6,265,546	18,987,891	—	25,253,437
	2021	10,461,781	12,177,927	—	22,639,708
Conservative Allocation	2022	6,900,535	13,094,388	—	19,994,923
	2021	9,264,362	11,278,760	—	20,543,122
Balanced Allocation	2022	17,907,368	63,772,833	—	81,680,201
	2021	41,868,787	52,429,849	—	94,298,636
Growth Allocation	2022	1,225,298	81,735,314	—	82,960,612
	2021	38,017,659	54,761,306	—	92,778,965
Aggressive Allocation	2022	1,072,963	102,159,639	—	103,232,602
	2021	38,902,102	52,142,935	—	91,045,037
Money Market	2022	23,591,357	—	—	23,591,357
	2021	—	—	—	—
Low-Duration Bond	2022	19,504,200	—	—	19,504,200
	2021	10,274,701	481,506	—	10,756,207
Medium-Duration Bond	2022	44,093,477	—	—	44,093,477
	2021	43,133,548	2,553,507	—	45,687,055
Global Bond	2022	6,084,043	323,287	645,546	7,052,876
	2021	18,993,319	3,532,184	—	22,525,503
Defensive Market Strategies®	2022	18,737,915	186,894,401	—	205,632,316
	2021	61,857,721	84,527,216	—	146,384,937
Equity Index	2022	42,981,741	32,597,417	—	75,579,158
	2021	40,916,918	62,439,120	—	103,356,038
Value Equity Index	2022	1,060,490	—	—	1,060,490
Value Equity	2022	26,459,616	128,117,163	—	154,576,779
	2021	53,580,516	104,857,148	—	158,437,664
Growth Equity Index	2022	464,138	—	—	464,138
	2021	1,198,853	134,976,762	—	136,175,615
Growth Equity	2022	13,290,950	351,980,455	—	365,271,405
	2021	2,824,239	30,262,526	—	33,086,765
Small Cap Equity	2022	63,621,325	58,500,598	—	122,121,923

<u>Fund</u>	<u>Year</u>	<u>Ordinary Income</u>	<u>Long-Term Capital Gain</u>	<u>Return of Capital</u>	<u>Total Distribution</u>
International Equity Index	2022	\$20,557,904	\$ 2,765,624	\$ —	\$ 23,323,528
	2021	24,814,894	18,694,988	—	43,509,882
International Equity	2022	18,001,181	1,252,957	—	19,254,138
	2021	49,827,532	54,284,848	—	104,112,380
Emerging Markets Equity	2022	13,013,936	—	1,707,078	14,721,014
	2021	44,331,334	53,668,789	—	98,000,123
Global Real Estate Securities	2022	4,183,549	3,606,763	—	7,790,312
	2021	16,177,915	4,012,374	—	20,190,289
Strategic Alternatives	2022	10,078,085	1,608,781	—	11,686,866
	2021	4,747,893	493,166	—	5,241,059

At December 31, 2022, the components of distributable earnings on a tax basis were as follows:

<u>Fund</u>	<u>Undistributed Ordinary Income</u>	<u>Undistributed Long-Term Capital Gain</u>	<u>Qualified Late Year Losses</u>	<u>Net Unrealized Appreciation (Depreciation)</u>
MyDestination 2015	\$ 372,778	\$ 2,126,592	\$ —	\$ (65,891,495)
MyDestination 2025	949,755	5,193,586	—	(133,183,661)
MyDestination 2035	670,071	7,991,276	—	(86,286,614)
MyDestination 2045	455,040	5,030,193	—	(28,301,894)
MyDestination 2055	169,674	2,167,067	—	(20,396,642)
Conservative Allocation	179,140	2,873,497	—	(49,871,824)
Balanced Allocation	642,126	16,749,235	—	(223,678,435)
Growth Allocation	11,858,240	—	—	(182,548,270)
Aggressive Allocation	10,093,709	7,517,721	—	(187,030,834)
Money Market	4,844	—	—	(354)
Low-Duration Bond	—	—	(2,308,322)	(47,739,245)
Medium-Duration Bond	4,734,630	—	—	(243,066,012)
Global Bond	—	—	(315,358)	(84,862,500)
Defensive Market Strategies <sup>®</sup>	11,665,076	—	—	(38,202,580)
Equity Index	230,515	2	(694,324)	893,012,779
Value Equity Index	—	—	—	1,836,834
Value Equity	—	91,471	(6,255,135)	75,781,132
Growth Equity Index	—	—	—	(11,688,607)
Growth Equity	—	—	(8,268,206)	(13,544,858)
Small Cap Equity	184,282	—	(1,170,779)	(7,628,199)
International Equity Index	3,026,523	—	—	(9,324,923)
International Equity	7,494,131	—	—	(39,308,165)
Emerging Markets Equity	—	—	(1,526,483)	(83,021,793)
Global Real Estate Securities	3,064,551	966,381	—	(44,183,941)
Strategic Alternatives	1,959,883	—	(2,682,573)	(6,334,606)

At June 30, 2023, the aggregate cost of investments for federal income tax purposes (including securities sold short and derivative related items) and the net unrealized appreciation from investments having an excess of value over cost and net unrealized depreciation from investments having an excess of cost over value were as follows:

<b>Fund</b>	<b>Federal Tax Cost</b>	<b>Net Unrealized Appreciation (Depreciation)</b>	<b>Appreciated Investments</b>	<b>Depreciated Investments</b>
MyDestination 2015	\$ 699,612,660	\$ (36,336,866)	\$ 13,666,553	\$ (50,003,419)
MyDestination 2025	1,764,918,303	(30,834,713)	83,597,733	(114,432,446)
MyDestination 2035	1,521,882,855	29,566,573	120,479,631	(90,913,058)
MyDestination 2045	1,138,487,502	83,956,088	130,627,933	(46,671,845)
MyDestination 2055	513,585,336	33,677,639	50,118,048	(16,440,409)
Conservative Allocation	458,200,045	(30,114,226)	4,190,067	(34,304,293)
Balanced Allocation	1,395,845,131	(135,069,613)	15,297,905	(150,367,518)
Growth Allocation	1,092,989,682	(76,209,399)	15,105,138	(91,314,537)
Aggressive Allocation	1,024,006,206	(53,732,349)	16,354,073	(70,086,422)
Money Market	1,609,839,467	—	—	—
Low-Duration Bond	1,220,044,621	(39,386,130)	1,275,227	(40,661,357)
Medium-Duration Bond	2,665,571,523	(205,181,206)	18,741,954	(223,923,160)
Global Bond	654,349,744	(71,902,027)	12,122,830	(84,024,857)
Impact Bond	64,141,170	(1,389,344)	37,685	(1,427,029)
Defensive Market Strategies <sup>®</sup>	1,393,322,540	(3,425,360)	21,450,173	(24,875,533)
Impact Equity	109,071,712	7,268,327	10,320,726	(3,052,399)
Equity Index	2,090,420,427	1,332,772,151	1,421,311,063	(88,538,912)
Value Equity Index	158,992,947	4,639,375	12,766,274	(8,126,899)
Value Equity	891,203,989	78,725,788	119,325,233	(40,599,445)
Growth Equity Index	153,081,487	26,601,912	28,684,977	(2,083,065)
Growth Equity	1,147,816,619	266,393,488	297,630,264	(31,236,776)
Small Cap Equity	736,539,814	31,265,017	94,378,615	(63,113,598)
International Equity Index	812,266,130	69,790,016	124,485,883	(54,695,867)
International Equity	1,000,755,450	43,666,795	88,980,716	(45,313,921)
Emerging Markets Equity	777,991,764	(32,827,279)	41,169,170	(73,996,449)
Global Real Estate Securities	297,964,651	(34,035,948)	5,385,084	(39,421,032)
Strategic Alternatives	238,545,892	(21,086,210)	4,650,663	(25,736,873)

The differences between book basis and tax-basis unrealized appreciation (depreciation) are attributable primarily to the tax deferral of losses on wash sales, the deferral of losses on straddles, gains on constructive sales, premium amortization on convertible bonds, Ukrainian debt restructuring, convertible securities, investments in passive foreign investment companies ("PFIC"), swaps and other securities with book and tax cost differences.

The timing and character of income and capital gain distributions are determined in accordance with income tax regulations, which may differ from U.S. GAAP. Reclassifications are made for permanent tax differences to reflect income and gains available for distribution under income tax regulations. For the period ended December 31, 2022, the capital accounts have been adjusted for current period permanent book/tax differences which arose principally from differing book/tax treatments of PFICs, paydown losses, net operating losses, swaps, foreign currency transactions, distributions received from regulated investment companies, reclassifications of dividends paid, equalization, convertible bonds and non-deductible expenses. Net assets were not affected by these reclassifications.

## 9. RISKS

In the normal course of business, the Funds trade financial instruments and enter into financial transactions where the risk of potential loss exists due to changes in the market (market risk) or due to the failure of the other party to a transaction to perform (credit and counterparty risks).

**Market Risks** — A Fund's investments in derivatives and other financial instruments expose the Fund to various risks such as, but not limited to, interest rate, foreign currency, equity and commodity risks.

Interest rate risk is the risk that fixed income securities will decline in value because of changes in interest rates. As nominal interest rates rise, the value of certain fixed income securities held by a Fund is likely to decrease. A nominal interest rate can be described as the sum of a real interest rate and an expected inflation rate. Fixed income securities with longer durations tend to be more sensitive to changes in interest rates, usually making them more volatile than securities with shorter durations. Duration is useful primarily as a measure of the sensitivity of a fixed income's market price to interest rate (e.g., yield) movements. The Federal Reserve Board's decision to increase interest rates from historic lows has increased market volatility and heightened risks associated with rising interest rates.

If a Fund invests directly in foreign currencies or in securities that trade in, and receive revenues in, foreign currencies, or in derivatives that provide exposure to foreign currencies, it will be subject to the risk that those currencies will decline in value relative to the base currency of the Fund, or, in the case of hedging positions, that the Fund's base currency will decline in value relative to the currency being hedged. Currency rates in foreign countries may fluctuate significantly over short periods of time for a number of reasons, including changes in interest rates, intervention (or the failure to intervene) by U.S. or foreign governments, central banks or supranational entities such as the International Monetary Fund, or by the imposition of currency controls or other political developments in the United States or abroad. As a result, a Fund's investments in foreign currency denominated securities may reduce the returns of the Fund.

The market values of equities, such as common stocks and preferred stocks, or equity related investments such as futures and options, may decline due to general market conditions which are not specifically related to a particular company, such as real or perceived adverse economic conditions, changes in the general outlook for corporate earnings, changes in interest or currency rates or adverse investor sentiment. Market values may also decline due to factors which affect a particular industry or industries, such as labor shortages or increased production costs and competitive conditions within an industry. Equity securities and equity related investments generally have greater market price volatility than fixed income securities.

A Fund's investments in commodity-linked derivative instruments may subject the Fund to greater market price volatility than investments in traditional securities. The value of commodity-linked derivative instruments may be affected by changes in overall market movements, commodity index volatility, changes in interest rates, or factors affecting a particular industry or commodity, such as drought, floods, weather, livestock disease, embargoes, tariffs and international economic, political and regulatory developments.

In countries with limited or developing markets, investments may present greater risks than in more developed markets and the prices of such investments may be volatile. The consequences of political, social or economic changes in these markets may have disruptive effects on the market prices of these investments and the income they generate, as well as the Fund's ability to repatriate such amounts.

Local, regional or global events such as the spread of infectious illnesses or other public health issues, recessions, natural disasters or other events could have a significant impact on the Funds and their investments. For example, the outbreak of COVID-19, a novel coronavirus disease, has negatively affected economies, markets and individual companies throughout the world, including those in which the Funds invest. The effects of this pandemic to public health and business and market conditions, including exchange trading suspensions and closures may continue to have a significant negative impact on the performance of a Fund's investments, increase a Fund's volatility, exacerbate pre-existing political, social and economic risks to the Funds, and negatively

impact broad segments of businesses and populations. The Funds' operations may be interrupted as a result, which may contribute to the negative impact on investment performance. In addition, governments, their regulatory agencies, or self-regulatory organizations may take actions in response to the pandemic that affect the instruments in which a Fund invests, or the issuers of such instruments, in ways that could have a significant negative impact on a Fund's investment performance. The full impact of the COVID-19 pandemic, or other future epidemics or pandemics, remains unknown.

On February 24, 2022, Russia engaged in military actions in the sovereign territory of Ukraine. The continuing political and financial uncertainty surrounding Russia and Ukraine may increase market volatility and the economic risk of investing in securities in these countries and may also cause uncertainty for the global economy and broader financial markets. The ultimate fallout and long-term impact from these events are not known. The Funds will continue to assess the impact on valuations and liquidity and will take any potential actions needed in accordance with procedures approved by the Board of Trustees. Additionally, due to current and potential future sanctions or potential market closure impacting the ability to trade Russian securities, a Fund may experience higher transaction costs.

**Credit and Counterparty Risks** — A Fund will be exposed to credit risk on parties with whom it trades and will also bear the risk of settlement default. A Fund minimizes concentrations of credit risk by undertaking transactions with a large number of customers and counterparties on recognized and reputable exchanges. A Fund could lose money if the issuer or guarantor of a fixed income security, or the counterparty to a derivatives contract, repurchase agreement or a loan of portfolio securities, is unable or unwilling to make timely principal and/or interest payments, or to otherwise honor its obligations. Securities are subject to varying degrees of credit risk, which are often reflected in credit ratings.

Similar to credit risk, a Fund may be exposed to counterparty risk, or the risk that an institution or other entity with which the Fund has unsettled or open transactions will default. Financial assets, which potentially expose a Fund to counterparty risk, consist principally of cash due from counterparties and investments. The investment advisers minimize counterparty risks to the Funds by performing extensive reviews of each counterparty and obtaining approval from the Counterparty Risk Committee prior to entering into transactions with a third party. All transactions in listed securities are settled/paid for upon delivery using approved counterparties. The risk of default is considered minimal, as delivery of securities sold is only made once a Fund has received payment. Payment is made on a purchase once the securities have been delivered by the counterparty. The trade will fail if either party fails to meet its obligation.

## 10. PRIVATE INVESTMENT

The Impact Bond Fund entered into a loan agreement with First Baptist Church – Rogers, Arkansas, on May 31, 2023, with a total uncalled capital commitment of \$1,200,000. The note proceeds will be utilized by First Baptist Church – Rogers, Arkansas, to construct a new worship center adjacent to the church's existing location.

## 11. RECENT PRONOUNCEMENTS

In March 2020, the FASB issued ASU 2020-04 to provide temporary, optional expedients related to the accounting for contract modifications and hedging transactions as a result of the global markets' anticipated transition away from the use of LIBOR and other interbank offered rates to alternative reference rates. Preceding the issuance of ASU 2020-04, which established ASC 848, the United Kingdom's Financial Conduct Authority (FCA) announced that it would no longer need to persuade or compel banks to submit to LIBOR after December 31, 2021. In response, the FASB established a December 31, 2022, expiration date for ASC 848. In March 2021, the FCA announced that the intended cessation date of LIBOR in the United States would be June 30, 2023. In December 2022, the FASB issued ASU 2022-06 which includes amendments to defer the application of the amendments through December 31, 2024. Management is currently evaluating the impact, if any, on the financial statements.

In June 2022, the FASB issued ASU 2022-03 to clarify the guidance in Topic 820, Fair Value Measurement (Topic 820). The amendments in ASU 2022-03 affect all entities that have investments in equity securities measured at fair value that are subject to a contractual sale restriction. ASU 2022-03 (1) clarifies the guidance in Topic 820, when measuring the fair value of an equity security subject to contractual restrictions that prohibit the sale of equity security, (2) amends a related illustrative example, and (3) introduces new disclosure requirements for equity securities subject to contractual sale restrictions that are measured at fair value in accordance with Topic 820. For public business entities, the amendments in ASU 2022-03 are effective for fiscal years beginning after December 15, 2023, and interim periods within those fiscal years. For all other entities, the amendments are effective for fiscal years beginning after December 15, 2024, and interim periods within those fiscal years. Early adoption is permitted for both interim and annual financial statements that have not yet been issued or made available for issuance. Management is currently assessing the impact on the Funds' financial statements.

On October 26, 2022, the SEC adopted a final rule relating to Tailored Shareholder Reports. Tailored Shareholder Reports are concise and visually streamlined annual and semiannual reports that will focus on fund expenses, performance, certain portfolio holdings, and certain other retail-oriented information. The rule became effective in January 2023 and there is an 18-month transition period after the effective date with a compliance date of July 2024. Management is currently evaluating the implications of the changes and the impact on financial statement disclosures and reporting requirements.

## **12. REGULATORY EXAMINATIONS**

Federal and state regulatory authorities from time to time make inquiries and conduct examinations regarding compliance by the Trust and its affiliates with securities and other laws and regulations affecting the Funds. There are currently no such matters which the Trust and its affiliates believe will be material to these financial statements.



**NOTICE TO SHAREHOLDERS** *(Unaudited)*

GuideStone Financial Resources of the Southern Baptist Convention (“GuideStone Financial Resources”) at all times during the six months ended June 30, 2023, directly or indirectly controlled the vote of at least 60% of the outstanding shares of GuideStone Funds (the “Trust”). This means that GuideStone Financial Resources, which is an affiliate of the Trust’s investment adviser, GuideStone Capital Management, LLC, controls the vote on any matter that requires shareholder approval.

During the six-months ended June 30, 2023, GuideStone Financial Resources approved by written consent in lieu of a shareholder meeting, dated March 1, 2023, the election of Deanna A. Mankins and James D. Caldwell as Independent Trustees of the Trust effective March 31, 2023.

## LIQUIDITY RISK MANAGEMENT PROGRAM

Pursuant to Rule 22e-4 (the “Rule”) under the Investment Company Act of 1940, as amended, GuideStone Funds (the “Trust”) has adopted and implemented a liquidity risk management program (the “Program”) whose principal objectives include assessing, managing and periodically reviewing the liquidity risk of each series of the Trust (each, a “Fund” and collectively, the “Funds”), based on factors specific to the circumstances of each Fund. The Rule defines liquidity risk as the risk that a fund could not meet redemption requests without significant dilution of remaining investors’ interests in the fund.

The Board of Trustees (the “Board”) of the Trust met at a Board meeting held on May 22-23, 2023 (the “Meeting”) to review the Trust’s Program. The Board previously approved the Program and designated the Liquidity Risk Management Committee of GuideStone Capital Management, LLC (the “Committee”) as the Administrator of the Program. At the Meeting, the Committee provided the Board with a written report which addressed the operation of the Program from April 1, 2022 through March 31, 2023 (the “Review Period”) and assessed its adequacy and effectiveness of implementation. The Committee reported on the following reviews and conclusions:

- the process for categorizing each Fund’s portfolio holdings into one of four liquidity categories, as defined in the Rule and the role of the Funds’ third-party liquidity classification data provider in the classification process, noting that no operational or compliance issues were detected;
- a review of the Funds’ liquidity factors, as enumerated in the Rule;
- each Fund remained primarily highly liquid, as the term is defined in the Rule;
- due to the highly liquid nature of each of the Funds, a highly liquid investment minimum had not been established for any Fund;
- there were no liquidity events that materially affected the ability of any Fund to sell portfolio securities without significantly affecting its market value in order to timely meet redemptions without dilution to ongoing shareholders;
- for one day during the Review Period, the Emerging Markets Equity Fund exceeded the 15% Threshold on illiquid investments, as those terms are defined in the Program, due to the Lunar New Year holiday, and the Committee discussed that this annual recurring event triggers an increase in illiquid securities of the Fund, which return to their normal liquidity categorizations upon the end of the holiday and the reopening of the impacted markets, and that the Fund can plan its liquidity risk management relating to the market closure in advance; the Board was given advance notice of this event;
- there were no material changes to the Program during the Review Period;
- the Program is reasonably designed and is operating effectively to assess and manage the liquidity risk for each Fund;
- the Program has been and continues to be adequately and effectively implemented to monitor and (as applicable) respond to developments with the potential to impact the Funds’ liquidity.

There can be no assurance that the Program will achieve its objectives in the future. Please refer to your Fund’s prospectus for more information regarding the Fund’s exposure to liquidity risk and other principal risks to which an investment in the Fund may be subject.

**FUND MANAGEMENT** *(Unaudited)*

Information pertaining to the Trustees and officers of the Trust is set forth below. This information is current as of July 1, 2023. The statement of additional information (SAI) includes additional information about the Trustees and is available without charge, upon request, by calling 1-888-GS-FUNDS(1-888-473-8637).

Name, (Year of Birth), Address and Position(s) with Trust	Term of Office and Length of Time Served <sup>1</sup>	Principal Occupation(s) During Past 5 Years	Number of Portfolios in Fund Complex Overseen by Trustee	Other Trusteeships/ Directorships Held by Trustee <sup>2</sup>
<b>INDEPENDENT TRUSTEES</b>				
James D. Caldwell (1955) 5005 Lyndon B. Johnson Freeway Suite 2200 Dallas, TX 75244-6152 Trustee	Since 2023	Executive Vice President of TRT Holdings, Inc. (holding company of Omni Hotels), 2018 – present; Chief Executive Officer of Origins Behavioral HealthCare, LLC, 2018 – present; Chief Executive Officer and President of Omni Hotels and Resorts, 1996 –2018.	27	None
Thomas G. Evans (1961) 5005 Lyndon B. Johnson Freeway Suite 2200 Dallas, TX 75244-6152 Trustee	Since 2020	President and Owner, Encompass Financial Services, Inc., 1985 – present; Trustee, GuideStone Financial Resources, 2010 – 2018.	27	None
William Craig George (1958) 5005 Lyndon B. Johnson Freeway Suite 2200 Dallas, TX 75244-6152 Trustee	Since 2004	Senior Vice President and Regional Credit Officer, First National Bank, 2017 – present.	27	None
Grady R. Hazel (1947) 5005 Lyndon B. Johnson Freeway Suite 2200 Dallas, TX 75244-6152 Trustee	Since 2011	Chief Financial Officer, The Dunham School, 2015 – present; Certified Public Accountant, 1978 – present.	27	None
Deanna A. Mankins (1971) 5005 Lyndon B. Johnson Freeway Suite 2200 Dallas, TX 75244-6152 Trustee	Since 2023	Chief Financial Officer, City of Zachary, 2019 – present; Tax Manager, Postlethwaite & Netterville, APAC, 2001 – 2019.	27	None
David B. McMillan (1957) 5005 Lyndon B. Johnson Freeway Suite 2200 Dallas, TX 75244-6152 Trustee	Since 2019	Chief Executive Officer and Founder, Peridot Energy LLC, 2008 – present; Trustee, GuideStone Financial Resources, 2010 – 2018; Trustee, GuideStone Capital Management, LLC, 2011 – 2018; GuideStone Investment Services and GuideStone Resource Management, Inc., 2014 – 2018.	27	None
Ronald D. Murff (1953) 5005 Lyndon B. Johnson Freeway Suite 2200 Dallas, TX 75244-6152 Trustee	Since 2019	President, JKL Group, LLC, 2010 – present; Principal, Dalcov Companies, 2012 – present.	27	None
<b>INTERESTED TRUSTEE AND OFFICER</b>				
David S. Spika (1964) 5005 Lyndon B. Johnson Freeway Suite 2200 Dallas, TX 75244-6152 Executive Vice President	Since 2019 <sup>3</sup>	Vice President and Chief Investment Officer GuideStone Financial Resources, 2021 – present; Vice President and Chief Strategic Investment Officer, GuideStone Financial Resources, 2016 – 2021.	N/A	None

## FUND MANAGEMENT (Continued)

Name, (Year of Birth), Address and Position(s) with Trust	Term of Office and Length of Time Served <sup>1</sup>	Principal Occupation(s) During Past 5 Years	Number of Portfolios in Fund Complex Overseen by Trustee	Other Trusteeships/ Directorships Held by Trustee <sup>2</sup>
<b>OFFICERS WHO ARE NOT TRUSTEES<sup>4</sup></b>				
Melanie Childers (1971) 5005 Lyndon B. Johnson Freeway Suite 2200 Dallas, TX 75244-6152 Vice President – Fund Operations and Secretary	Since 2014 <sup>5</sup>	Managing Director, Fund Operations, GuideStone Financial Resources, 2014 – present.	N/A	N/A
Patrick Pattison (1974) 5005 Lyndon B. Johnson Freeway Suite 2200 Dallas, TX 75244-6152 Vice President and Treasurer	Since 2008	Chief Accounting Officer, GuideStone Financial Resources, 2015 – present.	N/A	N/A
Brandon Pizzurro (1981) 5005 Lyndon B. Johnson Freeway Suite 2200 Dallas, TX 75244-6152 Vice President and Investment Officer	Since 2021	Director of Public Investments, GuideStone Financial Resources, 2021 – present; Portfolio Manager, GuideStone Financial Resources, 2019 - 2021; Senior Investment Analyst, GuideStone Financial Resources, 2017 – 2019.	N/A	N/A
Brandon Waldeck (1977) 5005 Lyndon B. Johnson Freeway Suite 2200 Dallas, TX 75244-6152 AML Compliance Officer	Since 2020	Senior Manager – Fraud Risk, GuideStone Financial Resources, 2019 – present; Director of Ethics Office Trade Monitoring, Fidelity Investments, 2001 – 2019.	N/A	N/A
Matthew A. Wolfe (1982) 5005 Lyndon B. Johnson Freeway Suite 2200 Dallas, TX 75244-6152 Chief Compliance Officer and Chief Legal Officer	Since 2017 <sup>6</sup>	Managing Director, Compliance and Legal, GuideStone Financial Resources, 2020 – present; Associate Counsel – Investment and Corporate Services, GuideStone Financial Resources, 2015 – 2020.	N/A	N/A
Erin Wynne (1981) 5005 Lyndon B. Johnson Freeway Suite 2200 Dallas, TX 75244-6152 Assistant Treasurer	Since 2016	Director, Financial Reporting & Analysis, GuideStone Financial Resources, 2015 – present.	N/A	N/A

<sup>1</sup> Each Independent Trustee serves until his or her resignation, removal or mandatory retirement. Each Interested Trustee serves until his or her resignation, removal or mandatory retirement or until he or she ceases to be a member of the Board of Trustees of GuideStone Financial Resources, if applicable. All Trustees must retire at the end of the calendar year in which they attain the age of 80 or after achieving 10 years of service, whichever occurs last.

Officers serve at the pleasure of the Board of Trustees.

<sup>2</sup> Directorships not included in the Trust complex that are held by a director in any company with a class of securities registered pursuant to section 12 of the Securities Exchange Act of 1934 or any company registered as an investment company under the 1940 Act.

<sup>3</sup> Effective August 31, 2023, Mr. Spika will join the Board of Trustees as an Interested Trustee of the Trust, which is due to his positions with the Trust, GuideStone Financial Resources, the Adviser and GuideStone Investment Services. Mr. Spika has served as an officer of the Trust since 2019.

<sup>4</sup> The officers of the Trust are affiliates of the Adviser due to their positions with the Adviser, GuideStone Financial Resources, GuideStone Investment Services and/or GuideStone Resource Management, Inc.

<sup>5</sup> Ms. Childers has served as Vice President – Fund Operations since 2014. She has served as Vice President – Fund Operations and Secretary since 2021.

<sup>6</sup> Mr. Wolfe has served as Chief Legal Officer since 2017. He has served as CCO and Chief Legal Officer since 2020.

## **PROXY VOTING**

A description of the policies and procedures that GuideStone Funds uses to determine how to vote proxies relating to their portfolio securities as well as information regarding how GuideStone Funds voted proxies during the most recent 12-month period ended June 30 is available without charge by calling 1-888-GS-FUNDS (1-888-473-8637), by visiting our website at *GuideStoneFunds.com* or by visiting the SEC's website at <http://www.sec.gov>.

## **FORM N-MFP**

GuideStone Money Market Fund files detailed month-end portfolio holdings information on Form N-MFP with the SEC each month. The portfolio holdings information is posted on our website, *GuideStoneFunds.com* within five business days after the end of the month. Form N-MFP is made available online with a 60-day delay at <http://www.sec.gov>.

## **QUARTERLY SCHEDULES OF INVESTMENTS**

In addition to the semi-annual and annual reports that GuideStone Funds delivers to shareholders and makes available through its website, GuideStone Funds files a complete schedule of portfolio holdings with the SEC for each Fund's first and third fiscal quarters on Form N-PORT. GuideStone Funds does not deliver the schedule for the first and third fiscal quarters to shareholders; however, the schedule is posted to our website, *GuideStoneFunds.com*. You may also obtain Form N-PORT filings by accessing the SEC's website at <http://www.sec.gov>.

## **BOARD REVIEW OF NEW INVESTMENT ADVISORY AGREEMENT AND SUB-ADVISORY AGREEMENTS FOR THE IMPACT BOND FUND AND IMPACT EQUITY FUND**

As required by the Investment Company Act of 1940, as amended (the “1940 Act”), the Board of Trustees (the “Board” or the “Trustees”) of GuideStone Funds (the “Trust”), including a majority of the Trustees who are not “interested persons” of the Trust (the “Independent Trustees”), as the term “interested person” is defined in Section 2(a)(19) of the 1940 Act, advised by independent legal counsel (“Independent Counsel”), considered the approval of the investment advisory agreements (the “New Advisory Agreements”) among GuideStone Capital Management, LLC (“GSCM” or the “Adviser”) and the Trust on behalf of each new series of the Trust – the Impact Bond Fund (the “MBF”) and Impact Equity Fund (the “MEF” and together with the MBF, the “New Funds”), and the following new sub-advisory agreements among the Adviser, the Trust and respectively: (i) RBC Global Asset Management (U.S.) Inc. (“RBC GAM US”) to serve as sub-adviser to the MBF (the “RBC GAM US Agreement”); (ii) Janus Henderson Investors US LLC (“Janus”) to serve as sub-adviser to the MEF (the “Janus Agreement” and together with the RBC GAM US Agreement, the “New Sub-Advisory Agreements”) and (iii) Parametric Portfolio Associates LLC (“Parametric” and together with RBC GAM US and Janus, the “New Funds Sub-Advisers”) to serve as completion portfolio program sub-adviser and overlay program sub-adviser (the “Parametric Agreements”) for both New Funds, each on behalf of each New Fund. The Board approved the New Advisory Agreements, the New Sub-Advisory Agreements and the Parametric Agreements (collectively, the “New Funds Agreements”) at a meeting of the Board held on November 10, 2022 (the “November Meeting”).

The Board’s decision to approve the New Funds Agreements reflects the exercise of the Board’s business judgment and the Board’s consideration of its fiduciary duties to the New Funds and their prospective shareholders. Prior to approving the New Funds Agreements, the Board requested and received information from the Adviser and the New Funds Sub-Advisers and considered such information with the assistance and advice of Independent Counsel and counsel to the Trust.

The Board’s consideration of various factors, and its conclusions with respect to such factors, formed the basis for the Board’s determination to approve the New Funds Agreements. The factors considered by the Board included, but were not limited to: (i) the nature, extent and quality of the services to be provided by the Adviser and each New Funds Sub-Adviser; (ii) the personnel resources of the Adviser and each New Funds Sub-Adviser; (iii) the experience and expertise of the Adviser and each New Funds Sub-Adviser; (iv) the financial capabilities and financial resources of the Adviser and each New Funds Sub-Adviser; (v) the compliance program and compliance history of the Adviser and each New Funds Sub-Adviser; (vi) the composite performance history of the Adviser’s and each New Funds Sub-Adviser’s proposed investment strategy, as applicable, in comparison to relevant benchmarks, as applicable; (vii) the amount of the contractual advisory fee proposed to be paid to the Adviser, and the amount of the contractual sub-advisory fee proposed to be paid to each New Funds Sub-Adviser, in comparison to available fee information for the Adviser’s and such New Funds Sub-Advisers’ other clients and similar funds, if applicable; (viii) the expected profitability of the Adviser and each New Funds Sub-Adviser with respect to the New Funds and their overall business; (ix) the extent of any economies of scale and whether the fee structure in the New Funds Agreements reflects such economies of scale; (x) the existence of any collateral benefits that may be realized by the Adviser and each New Funds Sub-Adviser, such as affiliate brokerage arrangements or the use of soft dollars; and (xi) any collateral benefits that may be realized by the New Funds. With respect to each New Funds Agreement, the Board also evaluated whether the approval of the New Funds Agreements was in the best interests of each New Fund and their prospective shareholders. No one factor was determinative in the Board’s consideration of the New Funds Agreements, and each Trustee may have attributed different weights to the factors considered.

The Board undertook a review of the terms of each New Funds Agreement, and the Adviser provided the Board with information in the form of reports about the Adviser and each New Funds Sub-Adviser prior to and during the November Meeting, which addressed the factors listed previously. During the November Meeting, the Adviser also gave presentations to the Board during

which the Adviser provided additional information about the Adviser and the New Funds Sub-Advisers, discussed the comprehensive review process used by the Adviser to recommend the New Funds Sub-Advisers and responded to questions from the Board.

In addition, the Independent Trustees met separately in executive session with Independent Counsel to discuss and consider the information presented in connection with the approval of each New Funds Agreement, as well as the Trustees' responsibilities and duties in approving the agreements.

#### **BOARD APPROVAL OF NEW INVESTMENT ADVISORY AGREEMENT FOR THE IMPACT BOND FUND AND IMPACT EQUITY FUND**

In considering the approval of the New Advisory Agreements with GSCM on behalf of the New Funds, the Trustees took into account all the materials provided prior to and during the November Meeting, the presentations made and the extensive discussions during the meeting, including the discussion the Independent Trustees had during their executive sessions with Independent Counsel. The Board also took into account the Investment Management Committee of the Board's ("IMC") review of information related to the New Advisory Agreements. The Board considered its responsibilities with respect to reviewing and approving the terms of the New Advisory Agreements, the investment management team at GSCM, the reasonableness of GSCM's advisory fees and whether the appointment of GSCM would be in the best interests of each New Fund and their prospective shareholders. The Board reviewed the factors that it should consider in evaluating whether to approve the New Advisory Agreements and the materials provided to support each factor.

In making its determination to approve GSCM, the Board, including the Independent Trustees advised by Independent Counsel, considered a number of factors. Such factors included the nature, extent and quality of the services to be provided by GSCM to each New Fund; the fees charged by GSCM for its services; information regarding GSCM's ownership structure, investment management experience, personnel, clients, assets under management ("AUM"), legal and regulatory history, compliance policies and procedures, brokerage and soft dollar practices and investment philosophies and processes. The Trustees evaluated the Adviser's experience in serving as an investment adviser, including overseeing the provision of investment advisory and portfolio management services and managing the allocation of existing assets for each of the Select Funds\*. The Trustees noted the experience of key personnel in providing investment management and administrative services, the systems used by such persons and the Adviser's ability to attract and retain capable personnel. The Trustees noted the terms of the New Advisory Agreements and the responsibilities that the Adviser will have as an investment adviser to the New Funds, including overseeing the provision of investment advisory and portfolio management services to the New Funds, developing the overall investment strategies for the New Funds, oversight of general fund compliance and compliance with faith-based investment ("FBI") restrictions and the implementation of Board directives as they may relate to the New Funds. The Trustees also noted that, except for the identity of the New Funds and their respective management fees, the New Advisory Agreements are identical in all material respects to other advisory agreements entered into by the Trust for the existing portfolios.

With respect to the advisory fees to be paid to the Adviser, the Board considered information provided by the Adviser regarding the appropriateness of the fees based on the nature and extent of advisory services required for each New Fund. The Board further noted that the overall management and advisory fees for each New Fund, based upon information provided in the meeting materials, was comparable to funds with similar investment objectives and policies. The Board considered and reviewed the implementation of expense caps for the Investor Class of each New Fund and the Institutional Class of the MBF, whereby the Adviser has agreed to pay, waive or assume expenses of each class of the New Funds to the extent needed to limit the respective total annual operating expenses of a class (without regard to any expense reductions realized through the use of directed brokerage) excluding interest, taxes, brokerage commissions, extraordinary expenses, acquired fund fees and expenses and

expenses incurred in connection with the short sales of securities, to 0.50% and 0.79% for the Institutional Class and Investor Class of the MBF, respectively, and to 1.21% for the Investor Class of the MEF. Accordingly, the Trustees observed that the anticipated total annual operating expenses of the applicable classes of each New Fund would be above the expense caps and that the Adviser's profitability is expected to lessen as a result. The Trustees further observed that as the New Funds grow in AUM, reductions in expenses covered by the expense caps would inure to the benefit of the Adviser if and when a decrease in, and removal of, the advisory fee waivers occur.

The Board concluded that the New Funds are likely to benefit from the nature, extent and quality of the services to be provided by the Adviser as a result of the Adviser's experience, personnel, operations and resources.

Based on all of the information provided to the Board and its consideration of relevant factors, the Board determined that GSCM would provide investment management services that are appropriate in scope and that the fees to be paid to GSCM by each New Fund, under the New Advisory Agreements would be fair and reasonable in light of the nature, extent and quality of services to be provided. In their deliberations, the Trustees did not identify any particular information that was all-important or controlling, and each Trustee may have attributed different weights to the various factors deliberated upon, among others.

#### **BOARD APPROVAL OF NEW SUB-ADVISORY AGREEMENTS FOR THE IMPACT BOND FUND AND IMPACT EQUITY FUND**

In considering the approval of the New Sub-Advisory Agreements, the Board took into account the materials provided prior to and during the November meeting, the presentations made and the extensive discussions held, including the discussions the Independent Trustees had during executive sessions with Independent Counsel. The Board also took into account the IMC's review of information related to the New Sub-Advisory Agreements. The Board considered its responsibilities with respect to reviewing and approving the terms of each New Sub-Advisory Agreement, the investment management teams at RBC GAM US and Janus, the reasonableness of RBC GAM US's and Janus' sub-advisory fees and whether the appointment of RBC GAM US and Janus would be in the best interests of the New Funds and their respective shareholders. The Board reviewed the factors that it should consider in evaluating whether to approve each New Sub-Advisory Agreement and the materials provided to support each factor.

In making its determination to approve the selection of RBC GAM US and Janus, the Board, including the Independent Trustees advised by Independent Counsel, considered a number of factors. Such factors included the nature, extent and quality of the services to be provided by RBC GAM US and Janus; the composite performance history of RBC GAM US's and Janus' respective strategies to be used for the New Funds; the fees charged by RBC GAM US and Janus for their services; and information regarding RBC GAM US's and Janus' respective ownership structure, investment management experience, personnel, clients, AUM, human resources practices, business continuity and cybersecurity policies and practices, legal and regulatory history, compliance policies and procedures, brokerage and soft dollar practices and investment philosophy and processes. The Board also reviewed presentations by the Adviser regarding the comprehensive review process it used to recommend RBC GAM US's and Janus' services. The Board considered that the Adviser had been able to retain negotiated fee schedules that were favorable compared to RBC GAM US's and Janus's respective stated fee schedules.

Because the engagements with RBC GAM US and Janus for sub-advisory services for the New Funds would be new, there was no relevant historical profitability information for the Board to assess. The Board noted, however, that RBC GAM US provided an estimate of profitability for providing its services to the MBF, and that RBC GAM US's profitability was based on a full cost allocation approach combined with management judgment. The Board also noted that Janus provided an estimate of profitability for providing its services to the MEF, and that Janus' profitability was based on the firm's standard methodology for estimating profitability by portfolio. The Trustees considered the Adviser's assessment of RBC GAM US's and Janus' financial condition.



The Trustees noted that the Adviser, after reviewing certain financial information provided by RBC GAM US and Janus, believed that the firms were financially sound.

The Board considered the fees to be paid to RBC GAM US and Janus under their respective New Sub-Advisory Agreements, in light of the nature, extent and quality of the services to be provided. The Board also considered the fees generally charged by RBC GAM US and Janus to other clients and by other investment advisers that offer similar services. The Board also noted that the New Funds, and not the Adviser, would pay fees to RBC GAM US and Janus, respectively, directly.

The Board considered potential “fall-out” or ancillary benefits anticipated to be received by RBC GAM US and Janus and their respective affiliates as a result of their respective arrangements with the New Funds. The Board concluded that any potential benefits to be derived by RBC GAM US and Janus included potential access to additional research resources, increased AUM and reputational benefits, which were consistent with those generally derived by sub-advisers offering similar services to mutual funds.

The Board noted the Adviser’s representations that RBC GAM US and Janus would be comfortable managing their respective strategies in accordance with the New Funds’ FBI policy. The Adviser informed the Board that it has a positive working relationship with RBC GAM US and Janus, noting that both firms served as sub-advisers to the Global Impact Fund.

While acknowledging that past performance does not indicate future results, the Board considered the historical performance of RBC GAM US’s strategy (“RBC GAM US Strategy”) and the Janus Global Sustainable Equity Strategy (the “Janus Strategy”) to be used within the MBF and MEF, respectively. The Board noted that the RBC GAM US Strategy’s performance history versus its benchmark, the Bloomberg US Aggregate Bond Index (“BAG”), had been favorable over historical time periods, generating 0.49% of outperformance (annualized) relative to the BAG since inception (November 2009) over the time periods ended September 30, 2022. The Board further noted that the Janus Strategy’s performance history versus its benchmark, the MSCI All Country World Index (ACWI) Growth Index, had been favorable over historical time periods, generating 1.30% of outperformance (annualized) relative to the benchmark over the trailing 10-year period ended September 30, 2022.

Based on all of the information provided to the Board and its consideration of relevant factors, the Board determined that RBC GAM US and Janus would provide investment management services that are appropriate in scope and that the fees to be paid to RBC GAM US and Janus by each New Fund under the respective New Sub-Advisory Agreement would be fair and reasonable in light of the nature, extent and quality of services to be provided. In their deliberations, the Trustees did not identify any particular information that was all-important or controlling, and each Trustee may have attributed different weights to the various factors deliberated upon, among others.

#### **BOARD APPROVAL OF NEW SUB-ADVISORY AGREEMENTS FOR THE IMPACT BOND FUND’S AND IMPACT EQUITY FUND’S COMPLETION PORTFOLIO AND OVERLAY PROGRAMS**

In considering the approval of the Parametric Agreements, the Board took into account the materials provided prior to and during the November Meeting, the presentations made and the extensive discussions during the meeting, including the discussion the Independent Trustees had during their executive session with Independent Counsel. The Board also took into account the IMC’s review of information related to the Parametric Agreements. The Board reviewed the factors that it should consider in evaluating whether to approve the Parametric Agreements and the materials provided to support each factor.

In making its determination to approve the selection of Parametric as a sub-adviser to each New Fund for completion portfolio services and cash overlay services, the Board, including the Independent Trustees advised by Independent Counsel, considered a number of factors. Such factors included the nature, extent and quality of the services to be provided by Parametric under each

Parametric Agreement; the fees charged by Parametric for its completion portfolio services and cash overlay services; and information regarding Parametric's ownership structure, investment management experience, personnel, clients, AUM, legal and regulatory history, compliance policies and procedures, brokerage and soft dollar practices and investment philosophies and processes. The Board also reviewed presentations by the Adviser regarding the comprehensive review process it used to recommend Parametric's completion portfolio services and cash overlay services on behalf of the New Funds. The Board considered that the Adviser believed Parametric's negotiated fee schedules for such services to be competitive and would be the same as the fee charged to the other Select Funds participating in the completion portfolio program and cash overlay program.

The Board considered the profitability information provided by Parametric for its completion portfolio services and cash overlay services currently provided to all series of the Trust (collectively, the "Funds"). The Trustees also considered the Adviser's assessment of Parametric's financial condition. The Trustees noted that the Adviser, after reviewing certain financial information provided by Parametric, believed that Parametric was financially sound.

The Board considered the fees to be paid to Parametric under each Parametric Agreement, as well as the overall fee structure under each Parametric Agreement, in light of the nature, extent and quality of the services to be provided. The Board also considered the fees charged by other investment advisers that offer similar services.

The Board considered potential "fall-out" or ancillary benefits anticipated to be received by Parametric and its affiliates as a result of its arrangements with the New Funds. The Board concluded that any potential benefits to be derived by Parametric included potential access to additional research resources, increased AUM and reputational benefits, which were consistent with those generally derived by sub-advisers offering similar services to mutual funds.

The Board observed that the purpose of Parametric's cash overlay services would be to help mitigate a potential drag on returns created by holding cash within the New Funds. The Board also observed that the purpose of the Parametric completion portfolio engagement is to provide the Adviser with additional flexibility to manage the risk/return profile of each New Fund. The Adviser informed the Board that it has a positive working relationship with Parametric, noting that Parametric currently serves as sub-adviser to the Trust's overlay program, as well as provides a completion portfolio program to certain Funds. The Board considered the Adviser's representation that Parametric would be comfortable implementing its cash overlay services in accordance with the New Funds' FBI policy.

Based on all of the information provided to the Board and its consideration of relevant factors, the Board determined that Parametric would provide completion portfolio services and cash overlay services that are appropriate in scope and that the fees to be paid to Parametric by each New Fund under the respective Parametric Agreements would be fair and reasonable in light of the nature, extent and quality of services to be provided. In their deliberations, the Trustees did not identify any particular information that was all-important or controlling, and each Trustee may have attributed different weights to the various factors deliberated upon, among others.

(\*) "Select Funds" refers collectively to the Money Market Fund, Low-Duration Bond Fund, Medium-Duration Bond Fund, Global Bond Fund, Strategic Alternatives Fund, Defensive Market Strategies® Fund, Equity Index Fund, Global Real Estate Securities Fund, Value Equity Index Fund, Value Equity Fund, Growth Equity Index Fund, Growth Equity Fund, Small Cap Equity Fund, International Equity Index Fund, International Equity Fund and Emerging Markets Equity Fund.

## INVESTMENT SUB-ADVISERS (Assets under management as of June 30, 2023) (Unaudited)

GuideStone Funds employs a broad array of proven investment managers for the benefit of their investors. Each manager is distinctive in its investment management process and business approach.

<b>Fund</b>	<b>Sub-Adviser</b>	<b>Firm Established</b>	<b>Total Assets Managed</b>
<b>Money Market</b>	BlackRock Advisors, LLC	1994	\$ 9.4Tr
<b>Low-Duration Bond</b>	BlackRock Financial Management, Inc. <sup>1</sup>	1994	\$ 9.4Tr
	Pacific Investment Management Company LLC	1971	\$ 1.8Tr
	Parametric Portfolio Associates LLC	1987	\$439.2B
	Payden & Rygel	1983	\$144.4B
<b>Medium-Duration Bond</b>	Goldman Sachs Asset Management, L.P.	1984	\$ 2.5Tr
	Guggenheim Partners Investment Management, LLC	2005	\$225.3B
	Pacific Investment Management Company LLC	1971	\$ 1.8Tr
	Parametric Portfolio Associates LLC	1987	\$439.2B
	Western Asset Management Company, LLC	1971	\$388.0B
<b>Global Bond</b>	Loomis, Sayles & Company, L.P.	1926	\$310.3B
	Neuberger Berman Investment Advisers LLC	2002	\$443.0B
	Parametric Portfolio Associates LLC	1987	\$439.2B
	Western Asset Management Company, LLC	1971	\$388.0B
<b>Defensive Market Strategies<sup>®</sup></b>	American Century Investment Management, Inc.	1958	\$214.9B
	Neuberger Berman Investment Advisers LLC	2002	\$443.0B
	Parametric Portfolio Associates LLC	1987	\$439.2B
	PGIM Quantitative Solutions LLC	1975	\$ 95.2B
	Shenkman Capital Management, Inc.	1985	\$ 29.4B
<b>Impact Bond</b>	Parametric Portfolio Associates LLC	1987	\$439.2B
	RBC Global Asset Management (U.S.) Inc.	1983	\$418.0B
<b>Impact Equity</b>	Janus Henderson Investors US LLC	1969	\$322.1B
	Parametric Portfolio Associates LLC	1987	\$439.2B
<b>Equity Index</b>	Legal & General Investment Management America, Inc.	2006	\$221.0B
<b>Value Equity Index</b>	Legal & General Investment Management America, Inc.	2006	\$221.0B
<b>Value Equity</b>	American Century Investment Management, Inc.	1958	\$214.9B
	Barrow, Hanley, Mewhinney & Strauss, LLC	1979	\$ 46.1B
	The London Company of Virginia, LLC	1994	\$ 15.4B
	Parametric Portfolio Associates LLC	1987	\$439.2B
	TCW Investment Management Company LLC	1971	\$210.0B
<b>Growth Equity Index</b>	Legal & General Investment Management America, Inc.	2006	\$221.0B
<b>Growth Equity</b>	J.P. Morgan Investment Management Inc.	1984	\$ 2.7Tr
	Loomis, Sayles & Company, L.P.	1926	\$310.3B
	Parametric Portfolio Associates LLC	1987	\$439.2B
	Sands Capital Management, LLC	1992	\$ 51.0B
	William Blair Investment Management, LLC	2014	\$ 64.3B
<b>Small Cap Equity</b>	American Century Investment Management, Inc.	1958	\$214.9B
	Delaware Investments Fund Advisers	1929	\$575.6B
	Jacobs Levy Equity Management, Inc.	1986	\$ 17.7B
	Parametric Portfolio Associates LLC	1987	\$439.2B
	TimesSquare Capital Management, LLC	2000	\$ 8.6B
<b>International Equity Index</b>	Legal & General Investment Management America, Inc.	2006	\$221.0B
<b>International Equity</b>	Altrinsic Global Advisors, LLC	2000	\$ 8.8B
	AQR Capital Management, LLC	1998	\$ 96.9B
	MFS Institutional Advisors, Inc.	1924	\$589.0B
	Parametric Portfolio Associates LLC	1987	\$439.2B
	WCM Investment Management, LLC	1976	\$ 80.4B
<b>Emerging Markets Equity</b>	AQR Capital Management, LLC	1998	\$ 96.9B
	Goldman Sachs Asset Management, L.P.	1984	\$ 2.5Tr
	Parametric Portfolio Associates LLC	1987	\$439.2B
	RBC Global Asset Management (U.K.) Limited	2013	\$418.0B
	Wellington Management Company LLP	1928	\$ 1.2Tr

<b>Fund</b>	<b>Sub-Adviser</b>	<b>Firm Established</b>	<b>Total Assets Managed</b>
<b>Global Real Estate Securities</b>	Heitman Real Estate Securities LLC	1989	\$ 52.2B
	RREEF America L.L.C.	1975	\$ 52.0B
<b>Strategic Alternatives Fund</b>	AQR Capital Management, LLC	1998	\$ 96.9B
	Goldman Sachs Asset Management, L.P.	1984	\$ 2.5Tr
	Parametric Portfolio Associates LLC	1987	\$439.2B
	P/E Global LLC	2000	\$ 15.6B
	SSI Investment Management LLC	1973	\$ 2.0B
<b>Custodian for GuideStone Funds Assets</b>	The Northern Trust Company	1889	\$ 11.3Tr
<b>All Funds, except the Money Market Fund</b>	Parametric Portfolio Associates LLC	1987	\$439.2B

<sup>(1)</sup> Includes BlackRock International Limited and BlackRock (Singapore) Limited, which serve as sub-subadvisers.

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