CONSERVATIVE ALLOCATION FUND

Schedule of Investments

March 31, 2024

Common Stocks - 43.9%

Financials	% of Net Assets	Shares	$ Value
Transaction & Payment Processing Services	**5.4**		
Mastercard, Inc. - Class A		10,500	5,056,485
Visa, Inc. - Class A		17,000	4,744,360
Fidelity National Information Services, Inc.		40,000	2,967,200
Multi-Sector Holdings	**2.7**		
Berkshire Hathaway, Inc. - Class B[a]		15,000	6,307,800
Insurance Brokers	**2.1**		
Aon plc - Class A		15,000	5,005,800
Diversified Banks	**1.5**		
JPMorgan Chase & Co.		17,500	3,505,250
Financial Exchanges & Data	**1.4**		
S&P Global, Inc.		7,500	3,190,875
	13.1		**30,777,770**

Information Technology	% of Net Assets	Shares	$ Value
Semiconductor Materials & Equipment	**4.1**		
Analog Devices, Inc.		25,000	4,944,750
Microchip Technology, Inc.		30,000	2,691,300
Texas Instruments, Inc.		11,301	1,968,747
Systems Software	**3.4**		
Microsoft Corp.		10,000	4,207,200
Oracle Corp.		30,000	3,768,300
IT Consulting & Other Services	**1.8**		
Accenture plc - Class A[b]		12,000	4,159,320
Application Software	**1.4**		
Roper Technologies, Inc.		6,000	3,365,040
	10.7		**25,104,657**

Health Care	% of Net Assets	Shares	$ Value
Life Sciences Tools & Services	**4.4**		
Danaher Corp.		21,000	5,244,119
Thermo Fisher Scientific, Inc.		8,750	5,085,588
Health Care Services	**1.4**		
Laboratory Corp. of America Holdings		15,000	3,276,900
	5.8		**13,606,607**

Materials	% of Net Assets	Shares	$ Value
Construction Materials	**3.9**		
Vulcan Materials Co.		17,000	4,639,640
Martin Marietta Materials, Inc.		7,500	4,604,550
Industrial Gases	**1.2**		
Linde plc		6,000	2,785,920
	5.1		**12,030,110**

Industrials	% of Net Assets	Shares	$ Value
Industrial Machinery & Supplies & Components	**2.5**		
Fortive Corp.		35,000	3,010,700
IDEX Corp.		12,000	2,928,240
Environmental & Facilities Services	**1.2**		
Veralto Corp.		32,500	2,881,450
Industrial Conglomerates	**0.9**		
Honeywell International, Inc.		9,500	1,949,875
	4.6		**10,770,265**

Communication Services	% of Net Assets	Shares	$ Value
Cable & Satellite	**1.8**		
Comcast Corp. - Class A		55,000	2,384,250
Charter Communications, Inc. - Class A[a]		6,500	1,889,095
Interactive Media & Services	**1.3**		
Alphabet, Inc. - Class C[a]		20,000	3,045,200
	3.1		**7,318,545**

Consumer Staples	% of Net Assets	Shares	$ Value
Distillers & Vintners	**1.5**		
Diageo plc - ADR[b]		24,000	3,569,760
Total Common Stocks (Cost $51,208,511)			**103,177,714**

Corporate Bonds - 0.7%

	$ Principal Amount	$ Value
AutoZone, Inc.		
3.63% 4/15/25	500,000	490,980
Brown & Brown, Inc		
4.2% 9/15/24	390,000	387,294
JPMorgan Chase & Co.		
3.84% 6/14/25 Floating Rate (SOFR + 98)	200,000	199,137
U.S. Bancorp		
2.4% 7/30/24	500,000	494,762
Total Corporate Bonds (Cost $1,587,567)		**1,572,173**

Corporate Convertible Bonds - 0.8%

Redwood Trust, Inc.		
5.63% 7/15/24 (Cost $1,985,629)	2,000,000	2,012,403

Asset-Backed Securities - 7.3%

Automobile		
AmeriCredit Automobile Receivables Trust (AMCAR)		
Series 2020-2 Class D –2.13% 3/18/26	595,000	581,162
ARI Fleet Lease Trust (ARIFL)		
Series 2022-A Class A2 –3.12% 1/15/31[c]	27,522	27,349
Series 2023-B Class A2 –6.05% 7/15/32[c]	150,000	151,028

CONSERVATIVE ALLOCATION FUND

Schedule of Investments

March 31, 2024

	$ Principal Amount	$ Value
Series 2024-A Class A2 –5.3% 11/15/32[c]	85,000	84,862
BOF URSA VI Funding Trust I (BOF)		
Series 2023-CAR1 Class A2 –5.54% 10/27/31[c]	90,086	89,665
Series 2023-CAR2 Class A2 –5.54% 10/27/31[c]	209,411	208,611
CarMax Auto Owner Trust (CARMX)		
Series 2020-3 Class D –2.53% 1/15/27	360,000	356,146
Series 2021-3 Class C –1.25% 5/17/27	380,000	356,407
CFMT LLC (CFMT)		
Series 2021-AL1 Class B –1.39% 9/22/31[c]	167,929	164,316
Chesapeake Funding II LLC (CFII)		
Series 2021-1A Class A1 –0.47% 4/15/33[c]	102,657	100,541
Series 2023-1A Class A1 –5.65% 5/15/35[c]	386,532	387,098
Series 2023-2A Class A1 –6.16% 10/15/35[c]	133,619	134,496
Enterprise Fleet Financing LLC (EFF)		
Series 2023-1 Class A2 –5.51% 1/22/29[c]	212,155	212,044
Series 2023-2 Class A2 –5.56% 4/22/30[c]	384,838	385,400
Series 2023-3 Class A2 –6.4% 3/20/30[c]	600,000	609,497
Series 2024-1 Class A2 –5.23% 3/20/30[c]	180,000	179,810
Flagship Credit Auto Trust (FCAT)		
Series 2020-4 Class C –1.28% 2/16/27[c]	160,897	158,140
Foursight Capital Automobile Receivables Trust (FCRT)		
Series 2022-2 Class A2 –4.49% 3/16/26[c]	22,240	22,225
JPMorgan Chase Auto Credit Linked Note (CACLN)		
Series 2021-1 Class A2 –0.88% 9/25/28[c]	47,424	46,926
Series 2021-2 Class A4 –0.89% 12/26/28[c]	53,684	52,738
LAD Auto Receivables Trust (LADAR)		
Series 2021-1A Class A –1.3% 8/17/26[c]	74,147	73,591
Series 2022-1A Class A –5.21% 6/15/27[c]	251,166	250,551
Series 2023-1A Class A2 –5.68% 10/15/26[c]	120,235	120,176
Series 2023-2A Class A2 –5.93% 6/15/27[c]	251,202	251,483
Series 2023-4A Class A3 –6.1% 12/15/27[c]	225,000	226,752
Merchants Fleet Funding LLC (MFF)		
Series 2023-1A Class A –7.21% 5/20/36[c]	460,000	463,112
OneMain Direct Auto Receivables Trust (ODART)		
Series 2021-1A Class A –0.87% 7/14/28[c]	354,812	342,252
Series 2022-1A Class C –1.42% 7/14/28[c]	447,000	410,357
Santander Drive Auto Receivables Trust (SDART)		
Series 2020-2 Class D –2.22% 9/15/26	81,183	80,692
SFS Auto Receivables Securitization Trust (SFS)		
Series 2023-1A Class A2A –5.89% 3/22/27[c]	71,974	72,101
Wheels Fleet Lease Funding LLC (WFLF)		
Series 2023-2A Class A –6.46% 8/18/38[c]	700,000	705,833
		7,305,361
Collateralized Loan Obligations		
ABPCI Direct Lending Fund CLO X LP (ABPCI)		
Series 2020-10A Class A –7.53% 1/20/32 Floating Rate (TSFR3M + 221)[b] [c] [d]	500,000	500,763
Audax Senior Debt CLO 6 LLC (AUDAX)		
Series 2021-6A Class A1 –7.08% 10/20/33 Floating Rate (TSFR3M + 176)[c] [d]	500,000	500,232
BlackRock Rainier CLO VI Ltd. (BLKMM)		
Series 2021-6A Class A –7.28% 4/20/33 Floating Rate (TSFR3M + 196)[b] [c] [d]	500,000	500,288
Cerberus Loan Funding LP (CERB)		
Series 2020-1A Class A –7.43% 10/15/31 Floating Rate (TSFR3M + 211)[b] [c] [d]	189,541	190,061
Series 2021-6A Class A –6.98% 11/22/33 Floating Rate (TSFR3M + 166)[b] [c] [d]	18,755	18,801
Churchill Middle Market CLO III Ltd. (CHMML)		
Series 2021-1A Class A1 –7.08% 10/24/33 Floating Rate (US0003M + 150)[b] [c] [d]	250,000	250,122
Fortress Credit Opportunities XV CLO Ltd. (FCO)		
Series 2021-15A Class A2 –7.14% 4/25/33 Floating Rate (TSFR3M + 181)[b] [c] [d]	500,000	500,325
Golub Capital Partners CLO 54M LP (GOCAP)		
Series 2021-54A Class A2 –7.06% 8/5/33 Floating Rate (TSFR3M + 179)[b] [c] [d]	500,000	499,965
Monroe Capital MML CLO XII Ltd. (MCMML)		
Series 2021-2A Class A1 –7.09% 9/14/33 Floating Rate (TSFR3M + 176)[b] [c] [d]	500,000	500,246
Palmer Square Loan Funding Ltd. (PSTAT)		
Series 2021-1A Class A2 –6.83% 4/20/29 Floating Rate (TSFR3M + 151)[b] [c] [d]	500,000	500,363
		3,961,166
Consumer & Specialty Finance		
Foundation Finance Trust (FFIN)		
Series 2021-2A Class A –2.19% 1/15/42[c]	113,367	104,338
Series 2023-2A Class A –6.53% 6/15/49[c]	199,431	203,070
Series 2024-1A Class A –5.5% 12/15/49[c]	160,000	159,931
Lendingpoint Asset Securitization Trust (LDPT)		
Series 2022-C Class A –6.56% 2/15/30[c]	83,912	83,884
Marlette Funding Trust (MFT)		
Series 2023-1A Class A –6.07% 4/15/33[c]	72,136	72,149
Series 2023-3A Class A –6.49% 9/15/33[c]	117,490	117,653
Octane Receivables Trust (OCTL)		
Series 2021-1A Class A5 –0.93% 3/22/27[c]	11,055	10,933
Series 2021-2A Class A –1.21% 9/20/28[c]	51,845	50,695
Series 2022-1A Class A2 –4.18% 3/20/28[c]	96,820	96,050
Series 2022-2A Class A –5.11% 2/22/28[c]	94,326	93,932
Upstart Securitization Trust (UPST)		
Series 2021-5 Class A –1.31% 11/20/31[c]	3,271	3,262
		995,897
Equipment		
Amur Equipment Finance Receivables IX LLC (AXIS)		
Series 2021-1A Class A2 –0.75% 11/20/26[c]	38,832	38,609
Amur Equipment Finance Receivables XI LLC (AXIS)		
Series 2022-2A Class A2 –5.3% 6/21/28[c]	96,982	96,787
Amur Equipment Finance Receivables XII LLC (AXIS)		
Series 2023-1A Class A2 –6.09% 12/20/29[c]	226,658	228,154
Amur Equipment Finance Receivables XIII LLC (AXIS)		
Series 2024-1A Class A2 –5.38% 1/21/31[c]	170,000	170,120
Dell Equipment Finance Trust (DEFT)		
Series 2023-2 Class A2 –5.84% 1/22/29[c]	191,675	191,856
Series 2023-3 Class A2 –6.1% 4/23/29[c]	150,000	150,520
Dext ABS LLC (DEXT)		
Series 2023-2 Class A2 –6.56% 5/15/34[c]	640,820	642,988
DLLST LLC (DLLST)		
Series 2024-1A Class A3 –5.05% 8/20/27[c]	110,000	109,558
Granite Park Equipment Leasing LLC (SCFGP)		
Series 2023-1A Class A2 –6.51% 5/20/30[c]	350,000	352,251
GreatAmerica Leasing Receivables Funding LLC (GALC)		
Series 2021-1 Class B –0.72% 12/15/26[c]	500,000	481,501
HPEFS Equipment Trust (HPEFS)		
Series 2023-1A Class A2 –5.43% 8/20/25[c]	367,523	367,155
MMAF Equipment Finance LLC (MMAF)		
Series 2022-B Class A2 –5.57% 9/9/25[c]	21,904	21,902

CONSERVATIVE ALLOCATION FUND

Schedule of Investments

March 31, 2024

	$ Principal Amount	$ Value
Series 2022-B Class A3 –5.61% 7/10/28(c)	250,000	250,006
Series 2023-A Class A2 –5.79% 11/13/26(c)	167,889	168,203
SCF Equipment Leasing LLC (SCFET)		
Series 2022-2A Class A2 –6.24% 7/20/28(c)	41,899	41,925
Series 2022-2A Class A3 –6.5% 10/21/30(c)	250,000	252,611
SCF Equipment Trust LLC (SCFET)		
Series 2023-1A Class A2 –6.56% 1/22/30(c)	1,000,000	1,008,944
		4,573,090
Other		
Verizon Master Trust (VZMT)		
Series 2023-7 Class A1A –5.67% 11/20/29	465,000	473,254
Total Asset-Backed Securities (Cost $17,270,567)		**17,308,768**

Commercial Mortgage-Backed Securities - 2.5%

	$ Principal Amount	$ Value
AREIT LLC (AREIT)		
Series 2023-CRE8 Class AS –8.2% 8/17/41 Floating Rate (TSFR1M + 287)(b) (c)	500,000	501,661
AREIT Trust (AREIT)		
Series 2021-CRE5 Class A –6.52% 11/17/38 Floating Rate (TSFR1M + 119)(b) (c)	332,176	329,901
CLNC Ltd. (CLNC)		
Series 2019-FL1 Class AS –6.99% 8/20/35 Floating Rate (TSFR1M + 166)(b) (c)	497,957	491,951
FS Rialto Issuer LLC (FSRI)		
Series 2022-FL5 Class A –7.63% 6/19/37 Floating Rate (TSFR1M + 230)(c)	500,000	500,621
GPMT Ltd. (GPMT)		
Series 2021-FL3 Class A –6.69% 7/16/35 Floating Rate (TSFR1M + 136)(b) (c)	271,505	257,799
HERA Commercial Mortgage Ltd. (HCM)		
Series 2021-FL1 Class A –6.49% 2/18/38 Floating Rate (TSFR1M + 116)(b) (c)	371,105	366,093
HGI CRE CLO Ltd. (HGI)		
Series 2021-FL1 Class A4 –6.49% 6/16/36 Floating Rate (TSFR1M + 116)(b) (c)	89,643	89,367
Series 2021-FL1 Class AS –6.84% 6/16/36 Floating Rate (TSFR1M + 151)(b) (c)	500,000	492,497
Series 2021-FL2 Class A4 –6.44% 9/17/36 Floating Rate (TSFR1M + 111)(b) (c)	137,050	136,039
HIG RCP LLC (HIG)		
Series 2023-FL1 Class A –7.6% 9/19/38 Floating Rate (TSFR1M + 227)(c)	500,000	500,872
KREF Ltd. (KREF)		
Series 2021-FL2 Class A4 –6.51% 2/15/39 Floating Rate (TSFR1M + 118)(b) (c)	500,000	488,211
Series 2022-FL3 Class A –6.78% 2/17/39 Floating Rate (TSFR1M + 145)(b) (c)	500,000	496,875
LoanCore Issuer Ltd. (LNCR)		
Series 2021-CRE5 Class A –6.74% 7/15/36 Floating Rate (TSFR1M + 141)(b) (c)	328,525	327,101
PFP Ltd. (PFP)		
Series 2022-9 Class A –7.6% 8/19/35 Floating Rate (TSFR1M + 227)(b) (c)	250,000	250,938
STWD Ltd. (STWD)		
Series 2022-FL3 Class A –6.67% 11/15/38 Floating Rate (SOFR30A + 135)(b) (c)	500,000	491,666
VMC Finance LLC (VMC)		
Series 2021-FL4 Class A –6.54% 6/16/36 Floating Rate (TSFR1M + 121)(c)	98,967	97,140
Total Commercial Mortgage-Backed Securities (Cost $5,834,579)		**5,818,732**

Mortgage-Backed Securities - 4.5%

	$ Principal Amount	$ Value
Federal Home Loan Mortgage Corporation		
Collateralized Mortgage Obligations		
Series 3649 Class A –4% 3/15/25	2,026	2,008
Pass-Through Securities		
Pool# J14649 – 3.5% 4/1/26	7,599	7,426
Pool# E02948 – 3.5% 7/1/26	16,748	16,327
Pool# J16663 – 3.5% 9/1/26	11,655	11,418
Pool# ZS8692 – 2.5% 4/1/33	115,038	105,831
Pool# SB8257 – 5.5% 9/1/38	1,201,685	1,211,566
Pool# SB8287 – 5% 3/1/39	986,914	985,642
		2,340,218
Federal National Mortgage Association		
Pass-Through Securities		
Pool# 995755 – 4.5% 5/1/24	21	21
Pool# AB1769 – 3% 11/1/25	5,500	5,337
Pool# AB3902 – 3% 11/1/26	19,443	18,911
Pool# AK3264 – 3% 2/1/27	16,526	16,043
Pool# AB6291 – 3% 9/1/27	100,858	97,566
Pool# MA3189 – 2.5% 11/1/27	83,265	79,891
Pool# MA3791 – 2.5% 9/1/29	205,099	194,225
Pool# BM5708 – 3% 12/1/29	96,688	93,359
Pool# AS7701 – 2.5% 8/1/31	577,007	539,792
Pool# MA3540 – 3.5% 12/1/33	67,155	64,497
Pool# MA5311 – 5% 3/1/39	744,497	743,538
		1,853,180
Government National Mortgage Association		
Pass-Through Securities		
Pool# 5255 – 3% 12/20/26	18,653	18,147
Non-Government Agency		
Collateralized Mortgage Obligations		
Chase Home Lending Mortgage Trust (CHLMT)		
Series 2024-1 Class A4A –6% 1/25/55(c) (d)	974,236	966,947
Series 2024-2 Class A4A –6% 2/25/55(c) (d)	625,114	623,052
Flagstar Mortgage Trust (FSMT)		
Series 2021-7 Class B –2.5% 8/25/51(c) (d)	379,545	330,946
GS Mortgage-Backed Securities Trust (GSMBS)		
Series 2022-PJ1 Class AB –2.5% 5/28/52(c) (d)	420,897	364,237
JPMorgan Mortgage Trust (JPMMT)		
Series 2014-5 Class B –2.74% 10/25/29(c) (d)	36,325	34,767
Series 2016-3 Class A –2.97% 10/25/46(c) (d)	119,454	110,366
Series 2017-3 Class A –2.5% 8/25/47(c) (d)	154,553	133,936
Series 2020-7 Class A –3% 1/25/51(c) (d)	20,629	20,198
Series 2020-8 Class A –3% 3/25/51(c) (d)	59,185	56,745
Series 2021-6 Class B –2.5% 10/25/51(c) (d)	494,855	434,371
Series 2021-8 Class B –2.5% 12/25/51(c) (d)	362,920	317,483

CONSERVATIVE ALLOCATION FUND

Schedule of Investments

March 31, 2024

	$ Principal Amount	$ Value
Series 2022-2 Class A4A –2.5% 8/25/52[c] [d]	293,959	253,761
Series 2023-6 Class A4A –5.5% 12/26/53[c] [d]	651,198	642,550
Series 2024-2 Class A6A –6% 8/25/54[c] [d]	723,517	719,553
JPMorgan Wealth Management (JPMWM)		
Series 2020-ATR1 Class A –3% 2/25/50[c] [d]	12,118	11,997
RCKT Mortgage Trust (RCKT)		
Series 2021-3 Class A5 –2.5% 7/25/51[c] [d]	341,927	299,407
Sequoia Mortgage Trust (SEMT)		
Series 2019-CH2 Class A –4.5% 8/25/49[c] [d]	18,687	18,387
Series 2020-3 Class A –3% 4/25/50[c] [d]	29,773	28,646
Series 2023-3 Class A4 –6% 9/25/53[c] [d]	444,882	444,197
Series 2024-3 Class A4 –6% 4/25/54[c] [d]	500,000	497,141
		6,308,687
Total Mortgage-Backed Securities (Cost $10,920,791)		**10,520,232**

U.S. Treasuries - 32.8%

	$ Principal Amount	$ Value
U.S. Treasury Notes		
2% 4/30/24	2,000,000	1,994,611
2.5% 5/31/24	1,000,000	995,408
3% 6/30/24	2,000,000	1,988,325
0.38% 9/15/24	2,000,000	1,956,567
4.25% 9/30/24	2,000,000	1,990,029
2.25% 10/31/24	2,000,000	1,966,188
1.13% 1/15/25	2,000,000	1,938,785
1.38% 1/31/25	2,000,000	1,939,453
2% 2/15/25	2,000,000	1,946,919
2.63% 3/31/25	2,000,000	1,953,744
2.75% 5/15/25	3,000,000	2,927,930
0.25% 6/30/25	2,000,000	1,888,437
0.25% 7/31/25	2,000,000	1,881,875
3.13% 8/15/25	2,000,000	1,954,727
2.75% 8/31/25	2,000,000	1,943,086
3.5% 9/15/25	2,000,000	1,962,969
3% 10/31/25	2,000,000	1,946,016
2.25% 11/15/25	2,000,000	1,921,484
0.38% 11/30/25	2,000,000	1,861,016
0.38% 1/31/26	1,000,000	924,726
4% 2/15/26	2,000,000	1,975,469
2.38% 4/30/26	2,000,000	1,911,719
0.75% 5/31/26	2,000,000	1,842,891
1.5% 8/15/26	2,000,000	1,864,219
4.63% 9/15/26	2,000,000	2,004,687
1.63% 10/31/26	4,000,000	3,723,906
2% 11/15/26	3,000,000	2,816,836
1.88% 2/28/27	2,000,000	1,861,250
2.38% 5/15/27	2,000,000	1,882,383
0.5% 8/31/27	2,000,000	1,757,305
4.13% 9/30/27	2,000,000	1,984,844
4.13% 10/31/27	2,000,000	1,984,531
2.25% 11/15/27	2,000,000	1,860,742
3.5% 1/31/28	2,000,000	1,941,875
4% 2/29/28	2,000,000	1,976,953
3.5% 4/30/28	2,000,000	1,940,469
4.13% 7/31/28	2,000,000	1,987,852
4.63% 9/30/28	2,000,000	2,029,062
2.88% 4/30/29	1,000,000	938,184
4% 10/31/29	1,000,000	988,398
Total U.S. Treasuries (Cost $78,893,525)		**77,155,870**

Cash Equivalents - 7.2%

	$ Principal Amount	$ Value
U.S. Treasury Bills, 5.10% to 5.23%, 4/30/24 to 7/16/24[e]	13,000,000	12,874,530
JPMorgan U.S. Government Money Market Fund - Institutional Class 5.16%[f]	4,137,971	4,137,971
Total Cash Equivalents (Cost $17,012,570)		**17,012,501**
Total Investments in Securities (Cost $184,713,739)		**234,578,393**
Other Assets Less Other Liabilities - 0.3%		666,469
Net Assets - 100%		**235,244,862**

Net Asset Value Per Share - Investor Class	17.23
Net Asset Value Per Share - Institutional Class	17.27

[a] Non-income producing.

[b] Foreign domiciled entity.

[c] Security is exempt from registration under Rule 144A of the Securities Act of 1933. This security may be resold in transactions that are exempt from registration, normally to qualified institutional buyers.

[d] The interest rate resets periodically based on the weighted average coupons of the underlying mortgage-related or asset-backed obligations.

[e] Interest rates presented represent the effective yield at March 31, 2024.

[f] Rate presented represents the 7 day average yield at March 31, 2024.