
SCHEDULE OF INVESTMENTS

<u>Description</u>	<u>Face Amount</u>	<u>Market Value</u>
U.S. GOVERNMENT & AGENCY OBLIGATIONS - 84.9%		
FHLMC Multifamily - 26.2%		
2021-P009, 1.13%, 01/25/2031	\$ 270,614	\$ 254,972
K123, 1.62%, 12/25/2030	1,500,000	1,340,099
2021-P009, 1.88%, 01/25/2031	1,000,000	906,194
KSG2, 2.09%, 11/25/2031 (a)	1,000,000	891,329
K141, 2.25%, 02/25/2032	4,800,000	4,309,886
K145, 2.65%, 11/25/2031	1,711,535	1,631,975
KSG3, 2.65%, 05/25/2032 (a)	2,000,000	1,820,844
2022-P013, 2.76%, 02/25/2032 (a)	2,000,000	1,844,270
K092, 3.13%, 10/25/2028	1,841,715	1,823,265
K158, 4.05%, 07/25/2033	5,200,000	5,104,980
M071, 4.31%, SOFR30A + 0.300%, 08/15/2040 (a)	3,929,063	3,942,591
K761, 4.40%, 06/25/2032 (a)	2,000,000	2,016,424
K171, 4.40%, 06/25/2035 (a)	3,300,000	3,278,037
K547, 4.42%, 05/25/2030 (a)	2,000,000	2,029,229
2025-ML31, 4.50%, 06/25/2042 (a)	1,997,797	2,025,952
K540, 4.53%, SOFR30A + 0.520%, 11/25/2029 (a)	998,599	997,386
K542, 4.54%, SOFR30A + 0.530%, 01/25/2030 (a)	1,999,350	1,997,877
K760, 4.55%, 01/25/2032 (a)	1,000,000	1,017,719
KF141, 4.58%, SOFR30A + 0.570%, 07/25/2032 (a)	3,366,932	3,386,417
KF164, 4.58%, SOFR30A + 0.570%, 10/25/2034 (a)	962,281	960,990
K172, 4.58%, 08/25/2035 (a)	5,000,000	5,032,631
K526, 4.61%, SOFR30A + 0.600%, 06/25/2029 (a)	2,994,583	2,996,506
2024-P016, 4.61%, 09/25/2033 (a)	1,000,000	1,011,166
KF168, 4.62%, SOFR30A + 0.610%, 08/25/2035 (a)	999,997	1,005,134
Q027, 4.66%, 08/25/2031	2,000,000	2,028,741
K169, 4.66%, 12/25/2034 (a)	1,000,000	1,014,775
2025-ML30, 4.67%, 07/25/2042 (a)	2,989,640	3,076,166
KJ53, 4.71%, SOFR30A + 0.700%, 10/25/2034 (a)	2,938,114	2,939,913
2025-ML29, 4.71%, 01/25/2043 (a)	1,992,076	2,027,497
K759, 4.80%, 01/25/2032 (a)	6,500,000	6,699,737
2025-ML32, 4.84%, 03/25/2042 (a)	1,000,000	1,046,617

The accompanying notes are an integral part of the financial statements.

SCHEDULE OF INVESTMENTS (Continued)

Description	Face Amount	Market Value
Q032, 4.95%, 11/25/2054 (a)	\$ 1,881,453	\$ 1,909,142
Q030, 4.96%, SOFR30A + 0.940%, 01/25/2044 (a)	5,150,941	5,155,536
K170, 5.00%, 02/25/2035 (a)	7,800,000	<u>8,106,433</u>
		<u>85,630,430</u>
 FHLMC Single Family - 13.6%		
Pool RA5346, 2.00%, 05/01/2051	905,790	744,688
Pool Q41874, 3.00%, 07/01/2046	912,433	834,824
Pool RA1853, 3.00%, 12/01/2049	552,988	497,809
Pool WA4823, 3.08%, 02/01/2050	5,553,273	4,210,446
Pool WA0500, 3.48%, 03/01/2047	2,214,268	1,911,666
Pool WN5283, 3.85%, 09/01/2029	2,000,000	1,991,006
Pool WA3194, 3.90%, 07/01/2037	1,442,130	1,355,444
Pool WN2253, 4.00%, 09/01/2032	1,000,000	974,131
Pool WA4839, 4.00%, 01/01/2054	1,621,305	1,355,064
Pool WA3283, 4.09%, 06/01/2039	2,463,504	2,304,454
Pool WN5065, 4.20%, 08/01/2029	2,000,000	2,009,857
Pool WN5231, 4.25%, 02/01/2030	3,000,000	3,014,829
Pool WA1648, 4.50%, 04/01/2035	993,683	991,243
Pool RJ5624, 4.50%, 12/01/2055	859,675	845,318
Pool WN5213, 4.75%, 01/01/2030	1,000,000	1,012,636
Pool WA2241, 4.75%, 11/01/2040	5,433,281	5,382,471
Pool WN0179, 4.75%, 01/01/2045	4,000,000	3,802,070
Pool WS4017, 4.95%, 07/01/2040	1,475,148	1,458,121
Pool RJ5623, 5.00%, 12/01/2055	1,101,605	1,108,338
Pool RJ5636, 5.00%, 12/01/2055	695,376	697,791
Pool RJ5639, 5.00%, 12/01/2055	743,400	748,375
Pool RJ5640, 5.00%, 12/01/2055	1,149,917	1,156,945
Pool WA4853, 5.25%, 05/01/2055	996,534	963,431
Pool RJ5015, 5.50%, 10/01/2055	1,835,473	1,878,533
Pool RJ5178, 5.50%, 11/01/2055	579,819	592,099
Pool RJ5637, 5.50%, 12/01/2055	607,195	621,062
Pool RJ5638, 5.50%, 12/01/2055	540,697	553,046

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SCHEDULE OF INVESTMENTS (Continued)

<u>Description</u>	<u>Face Amount</u>	<u>Market Value</u>
Pool RJ0241, 6.00%, 10/01/2053	\$ 560,147	\$ 584,913
Pool RJ2692, 6.00%, 09/01/2054	653,136	677,861
		<u>44,278,471</u>
 FNMA Multifamily - 1.5%		
2023-M5, 4.40%, 07/25/2033 (a)	5,000,000	<u>5,001,199</u>
 FNMA Single Family - 19.0%		
Pool BL7673, 1.57%, 08/01/2037	1,804,707	1,361,520
Pool BS0345, 1.61%, 01/01/2036	889,616	711,942
Pool CA7479, 2.00%, 10/01/2050	332,642	271,438
Pool CA8444, 2.00%, 12/01/2050	780,813	643,373
Pool CB0268, 2.00%, 04/01/2051 (b)	2,824,081	2,321,842
Pool BT0120, 2.00%, 05/01/2051	1,023,759	841,658
Pool CB2317, 2.00%, 12/01/2051	1,096,125	894,433
Pool CB2738, 2.50%, 01/01/2052	4,704,013	4,006,980
Pool CB2739, 2.50%, 01/01/2052	587,294	503,956
Pool CB2830, 2.50%, 02/01/2052	935,778	803,403
Pool BC0962, 3.00%, 06/01/2046	223,341	207,233
Pool AS7476, 3.00%, 07/01/2046	331,728	303,803
Pool AS7647, 3.00%, 07/01/2046	547,041	503,062
Pool AS7653, 3.00%, 07/01/2046	830,746	755,014
Pool AS8262, 3.00%, 10/01/2046	510,822	462,545
Pool AN5657, 3.30%, 07/01/2032	330,870	314,944
Pool AN7888, 3.30%, 12/01/2034	3,163,925	2,919,851
Pool AS8734, 3.50%, 01/01/2047	529,468	500,832
Pool AS9360, 3.50%, 04/01/2047	311,197	297,162
Pool BS6491, 3.75%, 08/01/2032	2,444,000	2,366,940
Pool CA1985, 4.00%, 06/01/2048	225,561	217,739
Pool BS8180, 4.08%, 04/01/2028	993,092	996,223
Pool BZ4203, 4.26%, 06/01/2030	1,000,000	1,005,608
Pool BZ5493, 4.35%, 11/01/2030	2,574,000	2,597,195
Pool BZ4388, 4.41%, 07/01/2032	1,000,000	1,004,530

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SCHEDULE OF INVESTMENTS (Continued)

Description	Face Amount	Market Value
Pool BZ3372, 4.43%, 03/01/2030	\$ 2,000,000	\$ 2,024,697
Pool BZ2242, 4.50%, 11/01/2034	4,952,051	4,956,183
Pool BS7623, 4.52%, 01/01/2033	5,000,000	5,031,104
Pool BZ3883, 4.54%, 05/01/2032	1,300,000	1,315,980
Pool BZ1150, 4.55%, 06/01/2031	400,000	406,484
Pool BZ4222, 4.69%, 06/01/2030	1,987,928	2,019,643
Pool BZ3471, 4.71%, 04/01/2032	1,000,000	1,017,410
Pool BS7108, 4.83%, 12/01/2032	2,653,178	2,723,192
Pool BZ0567, 4.94%, 05/01/2034	1,000,000	1,026,468
Pool CC1630, 5.00%, 12/01/2055	1,906,984	1,928,085
Pool BZ0271, 5.05%, 01/01/2040	1,976,992	2,016,962
Pool BZ0597, 5.10%, 03/01/2040	1,980,740	2,022,856
Pool BS8987, 5.15%, 07/01/2040	1,078,253	1,105,040
Pool CB7245, 5.50%, 09/01/2053	753,190	772,953
Pool CB8111, 5.50%, 03/01/2054	1,283,555	1,316,135
Pool CC1382, 5.50%, 10/01/2055	1,242,337	1,274,870
Pool CB7935, 6.00%, 01/01/2054	955,422	995,614
Pool CB8085, 6.00%, 02/01/2054	853,051	887,494
Pool CB9112, 6.00%, 08/01/2054	1,047,761	1,091,839
Pool CC1359, 6.00%, 10/01/2055	1,202,656	1,255,814
		<u>62,002,049</u>
 FRESB Multifamily - 5.6%		
2020-SB77, 1.12%, 06/25/2040 (a)	1,435,122	1,371,831
2021-SB84, 1.49%, 01/25/2031 (a)	1,578,488	1,399,020
2021-SB93, 1.50%, 09/25/2041 (a)	833,719	817,286
2021-SB93, 1.60%, 10/25/2028 (a)	780,259	733,350
2020-SB71, 2.21%, 12/25/2029 (a)	1,167,834	1,087,698
2020-SB71, 2.25%, 12/25/2039 (a)	731,946	669,945
2019-SB68, 2.42%, 09/25/2029 (a)	1,618,743	1,515,159
2018-SB57, 3.87%, 08/25/2038 (a)	1,150,776	1,129,640
2020-SB80, 4.33%, SOFR30A + 0.814%, 09/25/2040 (a)	1,419,117	1,413,808

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SCHEDULE OF INVESTMENTS (Continued)

<u>Description</u>	<u>Face Amount</u>	<u>Market Value</u>
2025-SB120, 4.42%, 01/25/2030 (a)	\$ 2,934,277	\$ 2,961,615
2024-SB116, 4.55%, 09/25/2029 (a)	1,593,493	1,614,692
2020-SB76, 4.62%, SOFR30A + 0.814%, 04/25/2040 (a)	1,055,333	1,050,638
2024-SB116, 4.68%, 09/25/2031 (a)	1,856,222	1,877,180
2020-SB71, 4.84%, SOFR30A + 0.814%, 11/25/2039 (a)	761,117	754,855
		<hr/> 18,396,717
 GNMA Multifamily - 18.8%		
2021-183, 1.75%, 01/16/2063	1,372,865	1,058,971
2023-145, 2.50%, 09/16/2065	3,814,580	3,152,603
2017-135, 2.60%, 08/16/2058	480,223	418,308
2017-74, 2.60%, 09/16/2058	385,979	330,642
2023-92, 3.50%, 10/16/2062 (a)	3,808,145	3,622,360
2023-74, 4.00%, 10/16/2055	1,653,907	1,601,923
2023-44, 4.00%, 08/16/2056	2,854,530	2,732,778
2023-16, 4.00%, 07/16/2063 (a)	1,915,636	1,871,561
2023-191, 4.00%, 05/16/2064 (a)	2,343,962	2,251,743
2024-12, 4.25%, 11/16/2036	1,765,631	1,729,220
2024-158, 4.50%, 09/16/2057	1,928,507	1,865,894
2025-217, 4.50%, 01/16/2058	1,400,000	1,389,766
2024-153, 4.50%, 03/16/2065	2,411,193	2,396,615
2024-12, 4.50%, 05/16/2065 (a)	3,000,516	2,914,982
2025-153, 4.65%, 12/16/2039	345,748	346,975
2025-54, 4.65%, 06/16/2040 (a)	1,732,873	1,737,518
2025-18, 4.65%, 01/16/2057	471,302	468,050
2025-213, 4.75%, 03/16/2057	2,000,000	2,004,375
2025-17, 4.75%, 05/16/2058 (a)	494,969	493,323
2025-184, 4.75%, 06/16/2058 (a)	998,195	996,336
2025-182, 4.75%, 05/16/2067 (a)	4,996,970	4,891,272
2025-16, 4.85%, 10/01/2037	2,366,231	2,399,486
2025-40, 5.00%, 08/16/2057	1,090,474	1,095,100
2024-193, 5.00%, 04/16/2062	3,699,937	3,704,543

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SCHEDULE OF INVESTMENTS (Continued)

<u>Description</u>	<u>Face Amount</u>	<u>Market Value</u>
2023-162, 5.00%, 03/16/2064 (a)	\$ 2,366,769	\$ 2,473,889
2024-54, 5.00%, 02/15/2065 (a)	1,771,549	1,747,009
2024-122, 5.00%, 05/16/2065 (a)	1,972,894	1,945,161
2024-72, 5.00%, 05/16/2065 (a)	984,052	963,922
2025-16, 5.00%, 06/01/2065	2,775,874	2,773,551
2025-109, 5.00%, 08/16/2066	3,000,000	2,906,053
2025-126, 5.55%, 05/16/2067 (a)	2,991,965	<u>3,110,500</u>
		<u>61,394,429</u>
 GNMA Single Family - 0.2%		
Pool G2 AU1835, 3.00%, 08/20/2046	306,372	276,011
Pool G2 AU1762, 3.50%, 07/20/2046	200,417	<u>184,117</u>
		<u>460,128</u>
 TOTAL U.S. GOVERNMENT & AGENCY OBLIGATIONS (COST \$280,338,962)		
		<u>277,163,423</u>
 MUNICIPAL BONDS - 3.7%		
Colorado - 0.3%		
Colorado, Housing and Finance Authority, RB		
6.17%, 11/01/2030	725,000	<u>781,480</u>
 Florida - 0.5%		
Florida, Housing Finance, RB		
4.64%, 01/01/2028	565,000	574,847
4.84%, 01/01/2029	95,000	97,620
5.03%, 07/01/2030	95,000	98,582
Miami-Dade County Housing Finance Authority, RB		
2.90%, 08/01/2030	570,000	570,554
4.60%, 02/01/2042	500,000	<u>502,157</u>
		<u>1,843,760</u>

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SCHEDULE OF INVESTMENTS (Continued)

<u>Description</u>	<u>Face Amount</u>	<u>Market Value</u>
Maryland - 1.4%		
Maryland, Department of Housing & Community Development, RB		
4.34%, 03/01/2027	\$ 300,000	\$ 302,423
4.34%, 09/01/2027	250,000	252,728
4.35%, 03/01/2026	200,000	200,241
4.35%, 09/01/2026	200,000	200,958
4.36%, 03/01/2028	350,000	354,484
6.00%, 03/01/2055	2,965,000	<u>3,092,413</u>
		<u>4,403,247</u>
Nebraska - 0.1%		
Nebraska Investment Finance Authority, RB		
4.89%, 03/01/2029	100,000	102,811
4.94%, 09/01/2029	100,000	103,120
5.10%, 03/01/2030	100,000	103,789
5.15%, 09/01/2030	100,000	<u>103,825</u>
		<u>413,545</u>
New Jersey - 0.4%		
New Jersey, Housing & Mortgage Finance Agency, RB		
5.21%, 05/01/2030	435,000	453,460
5.26%, 11/01/2030	445,000	465,103
5.30%, 05/01/2031	320,000	<u>334,928</u>
		<u>1,253,491</u>
New York - 0.6%		
New York City, Housing Development Authority, RB		
2.29%, 11/01/2030	415,000	382,252
5.29%, 02/01/2031	250,000	261,701
5.31%, 02/01/2033	250,000	260,529
5.33%, 08/01/2033	330,000	342,788
5.34%, 08/01/2031	250,000	262,003
5.37%, 08/01/2030	250,000	261,854

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SCHEDULE OF INVESTMENTS (Continued)

<u>Description</u>	<u>Face Amount</u>	<u>Market Value</u>
5.38%, 02/01/2032	\$ 250,000	\$ 261,191
		<u>2,032,318</u>
Virginia - 0.4%		
Virginia State, Housing Development Authority, RB		
2.11%, 11/01/2029	500,000	468,635
2.31%, 11/01/2031	500,000	453,641
2.46%, 11/01/2032	500,000	445,919
		<u>1,368,195</u>
TOTAL MUNICIPAL BONDS		
(COST \$11,998,843)		<u>12,096,036</u>
MORTGAGE-BACKED SECURITIES - 2.5%		
BX Commercial Mortgage Trust		
5.24%, TSFR1M + 1.490%, 01/17/2039 (a)(c)	2,155,000	2,153,689
5.59%, TSFR1M + 1.840%, 01/17/2039 (a)(c)	3,000,000	2,997,265
STWD Mortgage Trust		
4.72%, TSFR1M + 0.972%, 11/15/2036 (a)(c)	3,000,000	2,994,409
		<u>2,994,409</u>
TOTAL MORTGAGE-BACKED SECURITIES		
(COST \$8,051,094)		<u>8,145,363</u>

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SCHEDULE OF INVESTMENTS (Continued)

<u>Description</u>	<u>Face Amount</u>	<u>Market Value</u>
U.S. TREASURY OBLIGATIONS - 8.3%		
U.S. Treasury Notes		
3.38%, 11/30/2027	\$ 2,200,000	\$ 2,196,047
3.50%, 11/15/2028	5,000,000	4,996,094
3.50%, 12/15/2028	6,000,000	5,995,312
3.50%, 11/30/2030	6,250,000	6,192,871
3.63%, 09/30/2030	7,700,000	<u>7,677,141</u>
TOTAL U.S. TREASURY OBLIGATIONS		
(COST \$27,065,143)		<u>27,057,465</u>
	<u>Shares</u>	
SHORT-TERM INVESTMENT - 0.3%		
Fidelity Institutional Government Portfolio, CI I, 3.67% (d)	941,547	<u>941,547</u>
TOTAL SHORT-TERM INVESTMENT		
(COST \$941,547)		<u>941,547</u>
TOTAL INVESTMENTS (COST \$328,395,589) - 99.7%		<u>325,403,834</u>
OTHER ASSETS AND LIABILITIES - 0.3%		<u>1,036,165</u>
NET ASSETS - 100.0%		<u>\$326,439,999</u>

A list of the open futures contracts held by the Fund at December 31, 2025, is as follows:

<u>Type of Contract</u>	<u>Number of Contracts</u>	<u>Expiration Date</u>	<u>Notional Amount</u>	<u>Value</u>	<u>Unrealized Appreciation</u>
Short Contracts					
U.S. 10-Year Treasury Notes	(60)	Mar-2026	\$ (6,799,109)	\$ (6,746,250)	\$ 52,859
U.S. Long Treasury Bonds	(80)	Mar-2026	(9,365,658)	(9,247,500)	118,158
Ultra 10-Year U.S. Treasury Notes	(85)	Mar-2026	(9,864,774)	(9,776,328)	88,446
			<u>\$ (26,029,541)</u>	<u>\$ (25,770,078)</u>	<u>\$ 259,463</u>

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SCHEDULE OF INVESTMENTS (Continued)

- (a) Variable or floating rate security. The rate shown is the effective interest rate as of period end. The rates on certain securities are not based on published reference rates and spreads and are either determined by the issuer or agent based on current market conditions; by using a formula based on the rates of underlying loans; or by adjusting periodically based on prevailing interest rates.
- (b) Security, or portion thereof, has been pledged as collateral on open futures contracts.
- (c) Securities sold within terms of a private placement memorandum, exempt from registration under Section 144A of the Securities Act of 1933, as amended, and may be sold only to dealers in that program or other "accredited investors." The total value of such securities at December 31, 2025 was \$8,145,363 and represents 2.5% of Net Assets.
- (d) Rate shown is the 7-day effective yield as of December 31, 2025.

CI — Class

FHLMC — Federal Home Loan Mortgage Corporation

FNMA — Federal National Mortgage Association

FRESB — Freddie Mac Small Balance Mortgage Trust

GNMA — Government National Mortgage Association

RB — Revenue Bond

SOFR30A — Secured Overnight Financing Rate 30-day Average

TSFR1M — Term Secured Overnight Financing Rate 1 Month

The accompanying notes are an integral part of the financial statements.

SCHEDULE OF INVESTMENTS (Concluded)

The following table sets forth information about the level within the fair value hierarchy at which the Fund's investments and other financial instruments are measured at December 31, 2025:

Investments in Securities	Level 1	Level 2	Level 3	Total
U.S. Government & Agency Obligations	\$ —	\$ 277,163,423	\$ —	\$ 277,163,423
Municipal Bonds	—	12,096,036	—	12,096,036
Mortgage-Backed Securities	—	8,145,363	—	8,145,363
U.S. Treasury Obligations	—	27,057,465	—	27,057,465
Short-Term Investment	941,547	—	—	941,547
Total Investments in Securities	\$ 941,547	\$ 324,462,287	\$ —	\$ 325,403,834
Other Financial Instruments	Level 1	Level 2	Level 3	Total
Futures Contracts*				
Unrealized Appreciation	\$ 259,463	\$ —	\$ —	\$ 259,463
Total Other Financial Instruments	\$ 259,463	\$ —	\$ —	\$ 259,463

* Futures contracts are valued at the unrealized appreciation on the instrument.

Amounts designated as "—" are \$0.

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