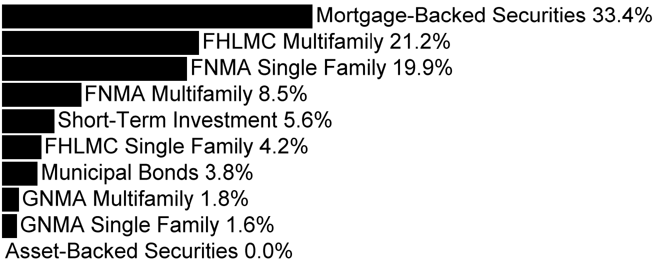
SCHEDULE OF INVESTMENTS

Sector Weightings† (Unaudited):



† Percentages based on total investments.

Description	Face Amount	Market Value
U.S. GOVERNMENT & AGENCY OBLIGATIONS - 63.6%		
FHLMC Multifamily - 22.3%		
Pool W5FL, 0.37%, VAR ICE LIBOR USD 1 Month+0.220%, 05/25/2025	$123,140	$123,238
Pool KF95, 0.41%, VAR ICE LIBOR USD 1 Month+0.260%, 11/25/2030	2,500,000	2,511,668
Pool K720, IO, 0.52%, 08/25/2022 (a)(b)	15,416,192	76,620
Pool KSMC, IO, 0.68%, 01/25/2023 (a)(b)	1,625,466	22,445
Pool K024, IO, 0.80%, 09/25/2022 (a)(b)	1,730,364	20,239
Pool KJ29, 1.41%, 11/25/2027	2,100,000	2,167,919
Pool KSG1, 1.50%, 09/25/2030	1,250,000	1,286,220
Pool K092, 3.13%, 10/25/2028	3,197,606	3,558,429
Pool WN0011, 3.38%, 04/01/2030	767,702	878,942
Pool WA0500, 3.48%, 03/01/2047	2,469,137	2,641,496
Pool WA3207, 3.60%, 04/01/2030	2,193,440	2,565,781
Pool K088, 3.69%, 01/25/2029	1,000,000	1,191,297
		17,044,294
FHLMC Single Family - 4.4%		
Pool Q41874, 3.00%, 07/01/2046	1,480,501	1,585,926
Pool RA1853, 3.00%, 12/01/2049	1,701,108	1,787,931
		3,373,857
FNMA Multifamily - 9.0%		
Pool AM0126, 2.68%, 08/01/2022	1,454,383	1,489,018
Pool AN6185, 2.93%, 07/01/2024	1,299,512	1,361,363
Pool AN5657, 3.30%, 07/01/2032	368,810	426,657
Pool AM5986, 3.44%, 06/01/2026	1,075,523	1,202,998
Pool 469683, 3.54%, 11/01/2021	670,411	678,233
Pool AM5197, 4.20%, 01/01/2030	1,405,904	1,678,118
		6,836,387

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

SCHEDULE OF INVESTMENTS (Continued)

Description	Face Amount	Market Value
FNMA Single Family - 21.0%		
Pool CA7479, 2.00%, 10/01/2050	$1,241,903	$1,290,194
Pool CA7480, 2.00%, 10/01/2050	1,154,667	1,203,171
Pool CA8444, 2.00%, 12/01/2050	1,290,518	1,344,331
Pool AS7484, 3.00%, 06/01/2046	919,651	992,813
Pool BC0962, 3.00%, 06/01/2046	1,281,221	1,367,283
Pool AS7476, 3.00%, 07/01/2046	476,444	509,502
Pool AS7647, 3.00%, 07/01/2046	766,230	808,558
Pool AS7653, 3.00%, 07/01/2046	1,476,343	1,581,880
Pool AS8262, 3.00%, 10/01/2046	798,325	851,330
Pool AS8465, 3.00%, 12/01/2046	647,938	689,258
Pool CA4927, 3.00%, 01/01/2050	871,962	929,500
Pool AS8734, 3.50%, 01/01/2047	1,007,337	1,084,909
Pool AS9369, 3.50%, 03/01/2047	577,679	618,842
Pool AS9360, 3.50%, 04/01/2047	583,579	620,928
Pool CA0819, 3.50%, 11/01/2047	789,854	840,237
Pool CA1158, 3.50%, 02/01/2048	647,237	693,763
Pool CA1985, 4.00%, 06/01/2048	529,116	575,149
		16,001,648
GNMA Multifamily - 1.9%		
Pool 2017-135, 2.60%, 08/16/2058	669,661	703,613
Pool 2017-74, 2.60%, 09/16/2058	671,069	707,113
		1,410,726
GNMA Single Family - 1.7%		
Pool G2 AU1835, 3.00%, 08/20/2046	420,557	441,846
Pool G2 AU1762, 3.50%, 07/20/2046	777,991	831,404
		1,273,250
Mortgage-Backed Securities - 3.5%		
Pool K-1514, 2.86%, 10/25/2034	2,300,000	2,633,351
TOTAL U.S. GOVERNMENT & AGENCY OBLIGATIONS (COST $46,179,115)		48,573,513
MORTGAGE-BACKED SECURITIES - 31.7%		
COMM Mortgage Trust		
1.52%, 10/10/2049	17,879	17,874
FNMA		
2.00%, 01/14/2170	2,840,000	2,950,162
FRESB Mortgage Trust		
0.99%, 07/25/2040 (a)	999,403	1,007,937
1.03%, 04/25/2040 (a)	1,555,113	1,577,467
1.12%, 06/25/2040 (a)	3,088,548	3,111,649
2.13%, 11/25/2039 (a)	1,967,623	2,044,886
2.21%, 12/25/2029 (a)	1,985,478	2,076,138
2.25%, 12/25/2039 (a)	990,837	1,035,354
2.42%, 09/25/2029 (a)	2,086,111	2,199,090
FRESB Multifamily Mortgage Pass-Through Trust		
2.61%, 09/25/2022 (a)	560,160	579,879
2.94%, 09/25/2027 (a)	730,059	770,433

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

SCHEDULE OF INVESTMENTS (Continued)

Description	Face Amount	Market Value
2.96%, 10/25/2027 (a)	$817,292	$869,343
3.19%, 12/25/2025 (a)	899,025	946,196
3.36%, , VAR LIBOR USD 1 Month+3.420% 09/25/2038	915,705	948,444
3.88%, , VAR ICE LIBOR USD 1 Month+3.880% 08/25/2038	1,960,427	2,061,044
FRESB Multifamily Structured Pass-Through Certificates		
0.83%, 09/25/2040 (a)	1,999,299	2,015,582
TOTAL MORTGAGE-BACKED SECURITIES (COST $23,597,861)		24,211,478
MUNICIPAL BONDS - 4.0%		
Massachusetts - 1.1%		
Massachusetts Housing Finance Agency, RB		
1.08%, 06/01/2024	130,000	129,964
1.10%, 06/01/2022	100,000	100,137
1.18%, 12/01/2024	100,000	99,922
1.23%, 06/01/2025	90,000	89,537
1.25%, 06/01/2023	250,000	250,768
1.30%, 12/01/2023	115,000	115,351
1.33%, 12/01/2025	85,000	84,415
		870,094
Michigan - 0.9%		
Michigan State Housing Development Authority, RB		
0.95%, 06/01/2021	150,000	150,237
1.05%, 12/01/2021	200,000	200,788
1.10%, 06/01/2022	300,000	301,779
		652,804
New Jersey - 1.3%		
New Jersey Housing & Mortgage Finance Agency, RB		
1.06%, 04/01/2023	1,000,000	999,720
New York - 0.7%		
New York City, Housing Development Authority, RB		
3.02%, 11/01/2022	525,000	546,089
TOTAL MUNICIPAL BONDS (COST $3,045,000)		3,068,707
ASSET-BACKED SECURITY - 0.1%		
Hertz Fleet Lease Funding		
2.13%, 04/10/2031 (c)	40,078	40,114
TOTAL ASSET-BACKED SECURITY (COST $39,606)		40,114

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

SCHEDULE OF INVESTMENTS (Continued)

Description	Face Amount	Market Value
SHORT-TERM INVESTMENT - 5.9%		
Short-Term Investment - 5.9%		
Fidelity Institutional Government Portfolio, Cl I, 0.01% (d)	$4,529,997	$4,529,997
TOTAL SHORT-TERM INVESTMENT (COST $4,529,997)		4,529,997
TOTAL INVESTMENTS (COST $77,391,579) - 105.3%		80,423,809
OTHER ASSETS AND LIABILITIES - (5.3)%		(4,030,086)
NET ASSETS - 100.0%		$76,393,723

A list of the open futures contracts held by the Fund at December 31, 2020, is as follows:

Type of Contract	Number of Contracts	Expiration Date	Notional Amount	Value	Unrealized Appreciation (Depreciation)
U.S. 10-Year Treasury Note	(55)	Mar-2021	$ (7,582,478)	$ (7,594,297)	$ (11,819)
U.S. 5-Year Treasury Note	58	Apr-2021	7,304,962	7,317,516	12,554
U.S. Long Treasury Bond	(13)	Mar-2021	(2,265,407)	(2,251,438)	13,969
Ultra 10-Year U.S. Treasury Note	(35)	Mar-2021	(5,478,413)	(5,472,578)	5,835
			$ (8,021,336)	$ (8,000,797)	$ 20,539

(a) 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.
(b) Interest only security ("IO"). These types of securities represent the right to receive the monthly interest payments on an underlying pool of mortgages. Payments of principal on the pool reduce the value of the "interest only" holding.
(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, 2020 was $40,114 and represents 0.1% of Net Assets.
(d) Rate shown is the 7-day effective yield as of December 31, 2020.

Cl — Class
FHLMC — Federal Home Loan Mortgage Corporation
FNMA — Federal National Mortgage Association
FRESB — Freddie Mac Small Balance Mortgage Trust
GNMA — Government National Mortgage Association
ICE — Intercontinental Exchange
IO — Interest Only - face amount represents notional amount
LIBOR — London Interbank Offered Rate
RB — Revenue Bond
USD — United States Dollar
VAR — Variable Rate

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, 2020:

Investments in Securities	Level 1	Level 2	Level 3	Total
U.S. Government & Agency Obligations	$ —	$ 48,573,513	$ —	$ 48,573,513
Mortgage-Backed Securities	—	24,211,478	—	24,211,478
Municipal Bonds	—	3,068,707	—	3,068,707
Asset-Backed Security	—	40,114	—	40,114
Short-Term Investment	4,529,997	—	—	4,529,997
Total Investments in Securities	$ 4,529,997	$ 75,893,812	$ —	$ 80,423,809

Other Financial Instruments	Level 1	Level 2	Level 3	Total
Futures Contracts†				
Unrealized Appreciation	$ 32,358	$ —	$ —	$ 32,358
Unrealized Depreciation	(11,819)	—	—	(11,819)
Total Other Financial Instruments	$ 20,539	$ —	$ —	$ 20,539

† Futures contracts are valued at the unrealized appreciation/(depreciation) on the instrument.

Amounts designated as "—" are $0.

For the year ended December 31, 2020, there were no transfers in or out of Level 3.