



Lord Abbett

Quarterly Portfolio Holdings Report

Schedule of Investments

BOND DEBENTURE October 30, 2022

Investments	Interest Rate	Maturity Date	Principal Amount	Fair Value
Others (continued)				
Benefit Street Partners CLO XIX Ltd. 2019-19A B [†]	4.512% (3 Mo. LIBOR + 2.00%) [#]	1/15/2033	\$ 578,133	\$ 559,536
BlueMountain CLO XXVIII Ltd. 2021-28A D [†]	5.412% (3 Mo. LIBOR + 2.90%) [#]	4/15/2034	704,247	631,034
Carlyle US CLO Ltd. 2021-10A C [†]	4.76% (3 Mo. LIBOR + 2.05%) [#]	10/20/2034	530,000	483,760
Carlyle US CLO Ltd. 2021-1A B [†]	4.312% (3 Mo. LIBOR + 1.80%) [#]	4/15/2034	750,000	680,353
Dryden 61 CLO Ltd. 2018-61A DR [†]	5.84% (3 Mo. LIBOR + 3.10%) [#]	1/17/2032	1,110,000	1,019,813
Dryden Senior Loan Fund 2022-113A A1 ^{†(a)}	1.00% (3 Mo. Term SOFR + 2.00%) [#]	10/20/2035	1,200,000	1,200,900 ^(b)
Greywolf CLO III Ltd. 2020-3RA A1R [†]	4.056% (3 Mo. Term SOFR + 1.55%) [#]	4/15/2033	1,398,603	1,387,049
Halcyon Loan Advisors Funding Ltd. 2015-2A CR [†]	4.933% (3 Mo. LIBOR + 2.15%) [#]	7/25/2027	465,000	459,545
Halcyon Loan Advisors Funding Ltd. 2017-2A A2 [†]	4.44% (3 Mo. LIBOR + 1.70%) [#]	1/17/2030	679,855	662,576
Hardee's Funding LLC 2018-1A A2II [†]	4.959%	6/20/2048	569,481	535,482
Kayne CLO Ltd. 2018 1A DR [†]	5.162% (3 Mo. LIBOR + 2.65%) [#]	7/15/2031	410,000	370,241
KKR CLO Ltd.18 D [†]	6.34% (3 Mo. LIBOR + 3.60%) [#]	7/18/2030	390,000	363,878
LoanCore Issuer Ltd. 2022-CRE7 AS [†]	4.284% (1 Mo. SOFR + 2.00%) [#]	1/17/2037	2,460,000	2,379,073
Marble Point CLO XVII Ltd. 2020-1A A [†]	4.01% (3 Mo. LIBOR + 1.30%) [#]	4/20/2033	2,050,466	1,995,719
Marble Point CLO XVII Ltd. 2020-1A B [†]	4.48% (3 Mo. LIBOR + 1.77%) [#]	4/20/2033	651,646	622,646
MF1 LLC 2022-FL9 A [†]	5.174% (1 Mo. Term SOFR + 2.15%) [#]	6/19/2037	2,620,000	2,574,349
Mountain View CLO LLC 2016-1A DR [†]	6.183% (3 Mo. LIBOR + 3.70%) [#]	4/14/2033	530,000	494,192
Neuberger Berman Loan Advisers CLO Ltd. 2020-37A AR [†]	3.68% (3 Mo. LIBOR + .97%) [#]	7/20/2031	670,000	656,712
Oaktree CLO Ltd. 2019-4 BR [†]	4.41% (3 Mo. LIBOR + 1.70%) [#]	10/20/2032	1,460,000	1,378,660
Oaktree CLO Ltd. 2020-1A DR [†]	5.662% (3 Mo. LIBOR + 3.15%) [#]	7/15/2034	935,000	804,646

Schedule of Investments

BOND DEBENTURE PORTFOLIO September 30, 2022

Investments	Shares	Fair Value
Food Products 0.46%		
Archer-Daniels-Midland Co.	12,494	\$ 1,005,142
General Mills, Inc.	21,005	1,609,193
Hershey Co. (The)	10,414	<u>2,295,975</u>
<i>Total</i>		<u>4,910,310</u>
Health Care Equipment Supplies 0.1%		
Penumbra, Inc.*	8,813	<u>1,670,945</u>
Hotels Restaurants Leisure 0.1%		
Starbucks Corp.	13,742	<u>1,157,901</u>
Insurance 0.1%		
Progressive Corp. (The)	14,399	<u>1,673,308</u>
Metals Mining 0.0%		
Cameco Corp. (Canada) ^(d)	42,756	<u>1,133,462</u>
Miscellaneous Financials 0.0%		
UTEX Industries, Inc.	8,205	<u>562,042</u>
Oil Gas Consumable Fuels 0.4%		
Occidental Petroleum Corp.	23,651	1,453,354
Vermilion Energy, Inc.	51,158	<u>1,095,119</u>
<i>Total</i>		<u>2,548,473</u>
Personal Products 0.0%		
Gibson Brands, Inc.	9,449	<u>1,118,128</u>
Pharmaceuticals 0.30%		
Cardinal Health, Inc.	24,187	1,612,789
Daiichi Sankyo Co. Ltd.	56,895	<u>1,590,264</u>
<i>Total</i>		<u>3,203,053</u>
Professional Services 0.1%		
Booz Allen Hamilton Holding Corp.	12,471	<u>1,151,697</u>
Semiconductors Semiconductor Equipment 0.3%		
Enphase Energy, Inc.*	6,075	1,685,630
First Solar, Inc.*	12,221	<u>1,616,472</u>
<i>Total</i>		<u>3,302,102</u>
Software 0.1%		
Aspen Technology, Inc.*	5,192	<u>1,236,734</u>

Specialty Retail 0. %

Bands (continued)

SVB Financial Group	4.25% (5 Yr. Treasury CMT + 3.07%)#	–(f)	\$ 1,115,000	\$ 822,867
United Overseas Bank Ltd. (Singapore) ^{1(d)}	2.00% (5 Yr. Treasury CMT + 1.23%)#	10/14/2031	1,420,000	1,223,051
US Bancorp	3.00%	7/30/2029	1,090,000	938,735
Webster Financial Corp.	4.10%	3/25/2029	1,622,000	1,471,157
Western Alliance Bancorp	3.00% (3 Mo. Term SOFR + 2.25%)#	6/15/2031	893,000	771,882
BW		. /.	3:114,630	116.9 771,11W

Chemicals (continued)

Ingevity Corp.†	3.875%	11/1/2028	\$ 1,275,000	\$ 1,055,878
NOVA Chemicals Corp. (Canada)†(d)	4.25%	5/15/2029	1,305,000	1,021,176
OCP SA (Morocco)†(d)	3.75%	6/23/2031	2,847,000	2,169,978
Olin Corp.	5.00%	2/1/2030	1,347,000	1,119,761
Olin Corp.	5.125%	9/15/2027	1,304,000	1,181,007
SCIH Salt Holdings, Inc.†	4.875%	5/1/2028	1,328,000	1,099,179
SCIH Salt Holdings, Inc.†	6.625%	5/1/2029	1,462,000	1,125,907
Sociedad Quimica				

Computers .37%

Apple, Inc.	2.90%	9/12/2027	\$ 1,600,000	\$ 1,479,181
Apple, Inc.	3.20%	5/11/2027	3,601,000	3,390,276
Booz Allen Hamilton, Inc. [†]	3.875%	9/1/2028	630,000	543,219
Booz Allen Hamilton, Inc. [†]	4.00%	7/1/2029	573,000	491,363
Condor Merger Sub, Inc. [†]	7.375%	2/15/2030	1,344,000	1,101,368
CrowdStrike Holdings, Inc.	3.00%	2/15/2029	7,767,000	6,543,154
Teledyne FLIR LLC	2.50%	8/1/2030	1,603,000	1,254,909
<i>Total</i>				<u>14,803,470</u>

Cosmetics Personal Care 0. 9%

GSK Consumer Healthcare Capital US LLC [†]	3.625%	3/24/2032	2,389,000	<u>2,029,257</u>
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Distribution wholesale 0. 7%

Ferguson Finance plc (United Kingdom) ^{†(d)}	3.25%	6/2/2030	2,229,000	1,835,887
H&E Equipment Services, Inc. [‡]	2.75%	12/15/2022	2,000,000	1,024,024
				<u> </u>

Electric (continued)

Calpine Corp.†	3.75%	3/1/2031	\$ 1,352,000	\$ 1,060,130
Calpine Corp.†	4.625%	2/1/2029	3,814,000	3,115,294
Calpine Corp.†	5.00%	2/1/2031	2,841,000	2,261,456
Calpine Corp.†	5.125%	3/15/2028	1,328,000	1,143,330
Clearway Energy Operating LLC†	4.75%	3/15/2028	1,381,000	1,231,736
Constellation Energy Generation LLC	5.60%	6/15/2042	1,171,000	1,052,138
Constellation Energy Generation LLC	6.25%	10/1/2039	2,067,000	2,025,579
El Paso Electric Co.	5.00%	12/1/2044	1,203,000	1,043,840
Electricite de France SA (France)†(d)	3.625%	10/13/2025	1,000,000	961,595
Electricite de France SA (France)†(d)	4.50%	9/21/2028	1,000,000	935,042
Empresa de Transmision Electrica SA (Panama)†(d)	5.125%	5/2/2049	1,205,000	905,148
Enel Finance International NV (Netherlands)†(d)	3.50%	4/6/2028	1,329,000	1,147,744
Entergy				

Electronics 0. %

Amphenol Corp.	2.80%	2/15/2030	\$ 1,875,000	\$ 1,579,213
Imola Merger Corp.†	4.75%	5/15/2029	886,000	<u>749,574</u>
<i>Total</i>				<u>2,328,787</u>

Ener gy-Alternate Sources 0. %

Sweihan PV Power Co. PJSC (United Arab Emirates) ^(a)	3.625%	1/31/2049	1,668,593	1,329,311
TerraForm Power Operating LLC†	4.75%	1/15/2030	1,484,000	1,262,803
TerraForm Power Operating LLC†	5.00%	1/31/2028	1,000,000	882,385
Topaz Solar Farms LLC†	5.75%	9/30/2039	2,634,410	<u>2,431,218</u>
<i>Total</i>				<u>5,905,717</u>

Food . 8%

Bellis Acquisition Co. PLC ^(a)	3.25%	2/16/2026	GBP 1,350,000	\$	1,141,825
Campbell Soup Co.	2.375%	4/24/2030	\$ 952,000		756,790
Hershey Co. (The)	2.65%	6/1/2050	1,008,000		661,009
Kraft Heinz Foods Co.	4.375%	6/1/2046	4,002,000		3,119,727
Kraft Heinz Foods Co.	4.375%				

Health Care-Services (continued)

Mount Sinai Hospitals Group, Inc.	3.737%	7/1/2049	\$ 1,566,000	\$ 1,171,494
New York & Presbyterian Hospital (The)	4.063%	8/1/2056	1,020,000	837,039
NYU Langone Hospitals	4.368%	7/1/2047	1,191,000	977,382
Providence St. Joseph Health Obligated Group	2.1000%	7/1/2047	1,000,000	810,000

Insurance (continued)

Teachers Insurance & Annuity Association of America [†]	4.90%	9/15/2044	\$ 829,000	\$ 729,009
Transatlantic Holdings, Inc.	8.00%	11/30/2039	934,000	1,117,793
W R Berkley Corp.	3.15%	9/30/2061	900,000	538,497
<i>Total</i>				<u>17,486,318</u>

Internet 0.8 %

Amazon.com, Inc.	3.15%	8/22/2027	7,000,000	6,532,404
Go Daddy Operating Co. LLC/GD Finance Co., Inc. [†]	5.25%	12/1/2027	1,235,000	1,139,264
Meta Platforms, Inc. [†]	4.45%	8/15/2052	2,247,000	1,837,541
Netflix, Inc. ^(a)	3.625%	5/15/2027	EUR 2,500,000	2,313,546
Netflix, Inc.	4.875%	4/15/2028	\$ 2,736,000	2,566,710
NortonLifeLock, Inc. [†]	6.75%	9/30/2027	1,126,000	1,083,116
Tencent Holdings Ltd. (China) ^{†(d)}	3.595%	1/19/2028	2,000,000	1,791,400
Tencent Holdings Ltd. (China) ^{†(d)}	3.925%	1/19/2038	1,445,000	1,123,437
VeriSign, Inc.	2.70%	6/15/2031	1,384,000	1,075,569
<i>Total</i>				<u>19,462,987</u>

Investment Companies 0.08%

Temasek Financial I Ltd. (Singapore) ^{†(d)}	2.50%	10/6/2070	1,480,000	<u>890,423</u>
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Iron-Steel 0.47%

Baffinland Iron Mines Corp./ Baffinland Iron Mines LP (Canada) ^{†(d)}	8.75%	7/15/2026	161,000	142,411
CSN Resources SA (Brazil) ^{†(d)}	4.625%	6/10/2031	1,517,000	1,036,521
Mineral Resources Ltd. (Australia) ^{†(d)}	8.50%	5/1/2030	1,798,000	1,741,525

Steel 1

Lod in (continued)

Travel + Leisure Co.	6.00%	4/1/2027	\$ 1,439,000	\$ 1,299,798
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.†	5.25%	5/15/2027	2,424,000	2,138,889
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.†	5.50%	3/1/2025	2,000,000	1,875,360
<i>Total</i>				<u>12,806,537</u>

Machinery—Diversified 0.7%

nVent Finance Sarl (Luxembourg) ^(d)	2.75%	11/15/2031	783,000	584,153
TK Elevator US Newco, Inc.†	5.25%	7/15/2027	1,240,000	1,057,230
Westinghouse Air Brake Technologies Corp.	3.45%	11/15/2026	1,421,000	1,285,751
<i>Total</i>				<u>2,927,134</u>

Media .89%

Cable One, Inc.†	4.00%	11/15/2030	1,358,000	1,059,498
CCO Holdings LLC/CCO Holdings Capital Corp.†	5.00%	2/1/2028	1,746,000	1,508,483
CCO Holdings LLC/CCO Holdings Capital Corp.†	5.375%	6/1/2029	1,881,000	1,650,578
CCO Holdings LLC/CCO Holdings Capital Corp.†	6.375%	9/1/2029	1,484,000	1,365,191
CSC Holdings LLC†	4.125%	12/1/2030	2,713,000	2,031,413
CSC Holdings LLC†	6.50%	2/1/2029	2,261,000	2,000,454
FactSet Research Systems, Inc.	3.45%	3/1/2032	1,962,000	1,601,801
Gray Escrow II, Inc.†	5.375%	11/15/2031	1,837,000	1,601,801

gs WSP-BUDY+VTX

Minin (continued)

Freeport Indonesia PT (Indonesia) ^{†(d)}	6.20%	4/14/2052	\$ 848,000	\$ 652,514
Hecla Mining Co.	7.25%	2/15/2028	1,194,000	1,110,044
Kaiser Aluminum Corp. [†]	4.50%	6/1/2031	1,528,000	1,121,705
Mirabela Nickel Ltd.	1.00%	9/10/2044	15,172	2 ^(h)
Newmont Corp.	2.25%	10/1/2030	1,	

Oil Gas (continued)

Comstock Resources, Inc.†	6.75%	3/1/2029	\$ 1,713,000	\$ 1,583,999
Continental Resources, Inc.	4.375%			

Oil Gas (continued)

Permian Resources Operating LLC†	6.875%	4/1/2027	\$ 3,588,000	\$ 3,479,391
Pertamina Persero PT (Indonesia) ^{†(d)}	4.70%	7/30/2049	1,331,000	996,901
Pioneer Natural Resources Co.	2.15%	1/15/2031	1,344,000	1,037,348
Precision Drilling Corp. (Canada) ^{†(d)}	6.875%	1/15/2029	1,295,000	1,145,803
Qatar Energy (Qatar) ^{†(d)}	3.30%	7/12/2051	5,399,000	3,846,356
Range Resources Corp.†	4.75%	2/15/2030	2,643,000	2,297,837
Range Resources Corp.	8.25%	1/15/2029	2,791,000	2,845,773
Reliance Industries Ltd. (India) ^{†(d)}	3.625%	1/12/2052	935,000	587,812
Rockcliff Energy II LLC†	5.50%	10/15/2029	686,000	602,213
Saudi Arabian Oil Co. (Saudi Arabia) ^(d)	2.875%	4/16/2024	914,000	885,045
Saudi Arabian Oil Co. (Saudi Arabia) ^{†(d)}	4.375%	4/16/2049	2,895,000	2,415,892
Shell International Finance BV (Netherlands) ^(d)	2.875%	5/10/2026	914,000	852,307
Shell International Finance BV (Netherlands) ^(d)	6.375%	12/15/2038	1,473,000	1,562,722
SM Energy Co.	6.625%	1/15/2027	4,388,000	4,221,936
SM Energy Co.	6.75%	9/15/2026	1,112,000	1,071,985
Southwestern Energy Co.	4.75%	2/1/2032	1,212,000	1,018,444
Southwestern Energy Co.	5.375%	2/1/2029	2,433,000	2,211,378
Southwestern Energy Co.	5.375%	3/15/2030	3,246,000	2,931,803
Southwestern Energy Co.	8.375%	9/15/2028	1,608,000	1,668,901
Suncor Energy, Inc. (Canada) ^(d)	4.00%	11/15/2047	2,620,000	1,965,268
Tengizchevroil Finance Co. International Ltd. (Kazakhstan) ^{†(d)}	3.25%	8/15/2030	2,085,000	1,485,563
Texaco Capital, Inc.	8.625%	11/15/2031	722,000	864,743
Viper Energy Partners LP†	5.375%	11/15/2027	1,075,000	1,616,823
<i>Total</i>				<u>135,249,441</u>

Oil Gas Services 0. 0%

Oceaneering International, Inc.	4.65%	11/15/2024	1,301,000	1,188,208
Oceaneering International, Inc.	6.00%	2/1/2028	1,464,000	1,1630

Pharmaceuticals 0.80%

AbbVie, Inc.	4.25%	11/21/2049	\$ 1,409,000	\$ 1,132,903
BellRing Brands, Inc.†	7.00%	3/15/2030	874,000	801,327
CVS Health Corp.	3.625%	4/1/2027	1,549,000	1,451,016
Organon & Co./Organon Foreign Debt Co-Issuer BV†	4.125%	4/30/2028	1,285,000	1,101,547
Owens & Minor, Inc.†	4.50%	3/31/2029	1,344,000	1,056,834
Pfizer, Inc.	2.625%	4/1/2030	1,246,000	1,072,367
Teva Pharmaceutical Finance Netherlands III BV (Netherlands) ^(d)	5.125%	5/9/2029	1,065,000	881,144
Zoetis, Inc.	2.00%	5/15/2030	1,387,000	1,103,372
<i>Total</i>				<u>8,600,510</u>

Pipelines .84%

Abu Dhabi Crude Oil Pipeline LLC (United Arab Emirates) ^{†(d)}	4.60%	11/2/2047	1,779,000	1,591,888
Al Candelaria Spain SA (Spain) ^{†(d)}	5.75%	6/15/2033	1,646,000	1,122,901
Al Candelaria Spain SA (Spain) ^{†(d)}	7.50%	12/15/2028	1,300,000	1,124,084
Buckeye Partners LP	6.375% (3 Mo. LIBOR + 4.02%) [#]	1/22/2078	1,763,000	1,427,431
Cheniere Energy Partners LP	3.25%	1/31/2032	2,096,000	1,613,669
Colonial Enterprises, Inc.†	3.25%	5/15/2030	1,241,000	1,079,072
CQP Holdco LP/BIP-V Chinook Holdco LLC†	5.50%	6/15/2031	3,394,000	2,877,603
DT Midstream, Inc.†	4.30%	4/15/2032	1,293,000	1,114,294
Galaxy Pipeline Assets Bidco Ltd. (United Arab Emirates) ^{†(d)}	3.25%	9/30/2040	3,001,000	2,203,258
Magellan Midstream Partners LP	3.95%	3/1/2050	1,288,000	918,030
NGPL PipeCo LLC†	3.25%	7/15/2031	1,530,000	1,200,163
NGPL PipeCo LLC†	4.875%	8/15/2027	852,000	794,600
Northern Natural Gas Co.†	4.30%	1/15/2049	811,000	624,231
ONEOK, Inc. at Natural Gas Cos)	4.45%	9/1/2049	1,288,000	925,320

Real Estate 0.3 %

Hunt Cos., Inc.†	5.25%	4/15/2029	\$ 2,276,000	\$ 1,745,601
Kennedy-Wilson, Inc.	4.75%	2/1/2030	1,441,000	1,072,104
Kennedy-Wilson, Inc.	5.00%	3/1/2031	814,000	<u>592,022</u>
<i>Total</i>				<u>3,409,727</u>

REITS .63%

Crown Castle, Inc.	2.50%	7/15/2031	3,750,000	2,895,036
GLP Capital LP/GLP Financing II, Inc.	3.25%	1/15/2032	1,272,000	958,816
GLP Capital LP/GLP Financing II, Inc.	4.00%	1/15/2031	1,278,000	1,046,325
Goodman U.S. Finance Five LLC†	4.625%	5/4/2032	1,095,000	1,004,987
Goodman US Finance Four LLC†	4.50%	10/15/2037	1,079,000	910,089
Ladder Capital Finance Holdings LLLP/ Ladder Capital Finance Corp.†	4.75%	6/15/2029	860,000	645,258
Prologis LP	4.375%	2/1/2029	1,106,000	1,049,060
Rayonier LP	2.75%	5/17/2031	2,532,000	1,978,142
SBA Communications Corp.	3.875%	2/15/2027	4,137,000	3,675,538
VICI Properties LP/VICI Note Co., Inc.†	4.625%	6/15/2025	889,000	837,712
VICI Properties LP/VICI Note Co., Inc.†	4.625%	12/1/2029	2,948,000	<u>2,564,023</u>
<i>Total</i>				<u>17,564,986</u>

Retail . 8%

Costco Wholesale Corp.	1.75%	4/20/2032	1,511,000	1,167,678
Dollar Tree, Inc.	3.375%	12/1/2051	3,366,000	2,187,391
Gap, Inc. (The)†	3.875%	10/1/2031	1,579,000	1,007,341
Genuine Parts Co.	2.75%	2/1/2032	1,448,000	1,122,820
Murphy Oil USA, Inc.†	3.75%	2/15/2031	2,934,000	2,364,012
SRS Distribution, Inc.†	4.625%	7/1/2028	987,000	849,007
Stonegate Pub Co. Financing 2019 plc ^(a)	8.00%	7/13/2025	GBP 906,000	887,168
Stonegate Pub Co. Financing 2019 plc ^(a)	8.25%	7/31/2025	GBP 1,582,000	1,552,208
Tiffany & Co.	4.90%	10/1/2044	\$ 1,816,000	<u>1,610,333</u>
<i>Total</i>				<u>12,747,958</u>

Savings Loans 0.00%

Washington Mutual Bank ^(b)	6.875%	6/15/2011	1,250,000	<u>125^(b)</u>
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Semiconductors 0.8 %

Entegris Escrow Corp.†	4.75%	4/15/2029	1,215,000	1,072,936
KLA Corp.	4.10%	3/15/2029	439,000	417,762
KLA Corp.	4.65%	7/15/2032	1,696,000	1,630,643
Lam Research Corp.	4.875%	3/15/2049	808,000	747,725
ON Semiconductor Corp.†	3.875%	9/1/2028	1,426,000	1,222,562
TSMC Arizona Corp.	3.25%	10/25/2051	5,159,000	<u>3,693,850</u>
<i>Total</i>				<u>8,785,478</u>

C Ari

Shipbuilding 0.8%

Huntington Ingalls Industries, Inc.	4.20%	5/1/2030	\$ 2,251,000	<u>\$ 1,989,165</u>
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Software .9%

Autodesk, Inc.	3.50%	6/15/2027	1,446,000	1,340,906
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Electronic Arts, Inc.	2.95%	2/15/2051	1,588,000	1,041,626
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Intuit, Inc.	1.65%	7/15/2030	2,012,000	1,570,472
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Microsoft Corp.	3.30%	2/6/2027	968,000	923,47
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Electric Generation 0.9%

Astoria Energy LLC 2020 Term Loan B	6.615% (1 Mo. LIBOR + 3.50%)	12/10/2027	\$ 1,808,405	\$ 1,756,865
EFS Cogen Holdings I LLC 2020 Term Loan B	6.62% - 7.18% (1 Mo. LIBOR + 3.50%) (3 Mo. LIBOR + 3.50%)	10/1/2027	1,226,406	1,183,230
Frontera Generation Holdings LLC 202i				

Metals Mining (Including Steel) 0.09%

Peabody Energy Corporation Term Loan	5.834% (1 Mo. LIBOR + 2.75%)	3/31/2025	\$ 987,684	\$ <u>942,552</u>
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Personal and Household Products 0.00%

FGI Operating Company, LLC Exit Term Loan	13.674% (3 Mo. LIBOR + 10.00%)	5/16/2023	80,384	10,088 ⁽¹⁾
Revlon Consumer Products Corporation 2020 Term Loan B2	4.44% (3 Mo. LIBOR + 3.50%)	6/30/2025	16	<u>10</u>
<i>Total</i>				<u>10,098</u>

Software Services 0.30%

Greeneden U.S. Holdings II, LLC 2020 USD Term Loan B4	7.115% (1 Mo. LIBOR + 4.00%)	12/1/2027	1,675,445	1,599,899
Magenta Buyer LLC 2021 USD 1st Lien Term Loan	7.87% (1 Mo. LIBOR + 4.75%)	7/27/2028	613,093	555,462
Peraton Corp. Term Loan B	6.865% (1 Mo. LIBOR + 3.75%)	2/1/2028	1,153,500	<u>1,096,258</u>
<i>Total</i>				<u>3,251,619</u>

Specialty Retail 0.09%

Winterfell Financing Sarl EUR Term Loan B ⁽¹⁾	3.185% (3 Mo. EURIBOR + 2.93%)	5/4/2028	EUR 1,175,130	<u>1,013,484</u>
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Support Services 0.00%

Verscend Holding Corp. 2021 Term Loan B	7.115% (1 Mo. LIBOR + 4.00%)	8/27/2025	\$ 1,268	<u>1,233</u>
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Technology and Core Equipment 0.04%

Atlas CC Acquisition Corp Term Loan B	7.32% (3 Mo. LIBOR + 4.25%)	5/25/2028	402,339	354,159
Atlas CC Acquisition Corp Term Loan C	7.32% (3 Mo. LIBOR + 4.25%)	5/25/2028	81,290	<u>71,556</u>
<i>Total</i>				<u>425,715</u>

Theaters Entertainment 0.07%

Vue International Bidco p.l.c. 2019 EUR Term Loan B ⁽¹⁾	— ^(m)	7/3/2026	EUR 0	0
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FOREIGN GOVERNMENT OBLIGATIONS . %**Bermuda 0. 7%**

Bermuda Government International Bond [†]	2.375%	8/20/2030	\$ 1,096,000	\$ 877,337
Bermuda Government International Bond [†]	3.375%	8/20/2050	1,444,000	<u>971,645</u>
<i>Total</i>				<u>1,848,982</u>

Brazil 0. 6%

Federal Republic of Brazil ^(a)				
	4.75%	1/14/2050	2,575,000	<u>1,760,966</u>

Canada 0. 0%

Ontario Teachers' Finance Trust ^(a)	0.875%	9/21/2026	652,000	563,565
Province of Ontario Canada ^(a)	1.55%	11/1/2029 CAD	2,519,000	<u>1,566,052</u>
<i>Total</i>				<u>2,129,617</u>

Colombia 0. 3%

Colombia Government International Bond ^(d)	5.20%	5/15/2049	\$ 4,043,000	<u>2,507,833</u>
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Costa Rica 0. 6%

Costa Rica Government International Bond ^{†(d)}				
	7.158%	3/12/2045	2,096,000	<u>1,775,687</u>

Dominican Republic 0. 0%

Dominican Republic International Bond ^{†(d)}	6.00%	2/22/2033	1,309,000	<u>1,068,676</u>
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Ecuador 0.09%

Ecuador Government International Bond ^{†(d)}	5.50%	7/31/2030	1,931,810	<u>924,017</u>
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Japan 0.40%

Japan Bank for International Cooperation ^(d)	3.875%	9/16/2025	4,352,000	<u>4,255,487</u>
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Norway 0.48%

Kommunalbanken AS ^{†(d)}	3.897%			
				(SOFRS-FI—)

GOVERNMENT SPONSORED ENTERPRISES PASS-T, ROUG, S 6.89%

Fannie Mae or Freddie Mac ⁽ⁿ⁾	2.00%	TBA	\$ 7,254,000	\$ 5,874,607
Fannie Mae or Freddie Mac ⁽ⁿ⁾	2.50%	TBA	973,000	814,640
Fannie Mae or Freddie Mac ⁽ⁿ⁾	3.50%	TBA	809,000	727,884
Fannie Mae or Freddie Mac ⁽ⁿ⁾	4.00%	TBA	3,872,000	3,590,977
Fannie Mae or Freddie Mac ⁽ⁿ⁾	4.50%	TBA	11,335,000	10,789,636
Fannie Mae or Freddie Mac ⁽ⁿ⁾	5.00%	TBA	1,581,000	1,538,519
Fannie Mae or Freddie Mac ⁽ⁿ⁾	5.50%	TBA	4,640,000	4,608,750
Fannie Mae Pool	3.50%	9/1/2051 - 4/1/2052	2,821,282	2,574,259
Fannie Mae Pool	4.00%	5/1/2052	4,500,517	4,227,732
Federal Home Loan Mortgage Corp.	3.50%	8/1/2045	2,090,013	1,929,285
Federal Home Loan Mortgage Corp.	5.00%	7/1/2052	2,383,702	2,350,326
Federal National Mortgage Assoc.	2.50%	9/1/2051 - 12/1/2051	8,851,612	7,517,913
Federal National Mortgage Assoc.	2.5 c			

Investments	Interest Rate	Maturity Date	Principal	Fair
General Obligation 0.49%				
Commonwealth of Pennsylvania	5.45%	2/15/2030	\$ 836,000	\$ 860,621
District of Columbia	5.591%	12/1/2034	795,000	824,555
State of Illinois	5.10%	6/1/2033	3,010,000	2,870,505
University of North Carolina at Chapel Hill	3.847%	12/1/2034	855,000	763,429
<i>Total</i>				<u>5,319,110</u>
Government 0.30%				
Louisiana Local Government Environmental Facilities A1	3.615%	2/1/2029	1,334,000	1,294,164
Louisiana Local Government Environmental Facilities A2	4.145%	2/1/2033	2,002,000	1,902,210
<i>Total</i>				<u>3,196,374</u>
Lease Obligation 0.06%				
State of Wisconsin	3.294%	5/1/2037	790,000	639,453
Miscellaneous 0.4%				
Dallas Convention Center Hotel Development Corp	7.088%	1/1/2042	1,210,000	1,353,302
New York City Industrial Development Agency†	11.00%	3/1/2029	1,040,000	1,222,386
<i>Total</i>				<u>2,575,688</u>
Revenue - Utilities - Other 0.0%				
City of San Antonio TX Electric & Gas Systems Revenue	5.718%	2/1/2041	980,000	1,020,976
Tax Revenue 0.39%				
County of Miami-Dade FL	2.786%	10/1/2037	660,000	480,092
Dallas Area Rapid Transit	2.613%	12/1/2048	1,090,000	713,935
Massachusetts School Building Authority	5.715%	8/15/2039	1,220,000	1,327,643
Memphis-Shelby County Industrial Development Board ^(b)	7.00%	7/1/2045	1,415,000	913,925 ^(b)
New York State Dormitory Authority	3.19%	2/15/2043	310,000	227,903
Regional Transportation District Sales Tax Revenue	2.387%	11/1/2037	830,000	589,552
<i>Total</i>				<u>4,253,050</u>
Taxable Revenue - Water Sewer 0.0%				
City & County Honolulu HI Wastewater System Revenue	1.623%	7/1/2031	390,000	302,996
City & County Honolulu HI Wastewater System Revenue	2.574%	7/1/2041	260,000	180,578
<i>Total</i>				<u>483,574</u>

NON-AGENCY COMMERCIAL MORTGAGE-BACKED SECURITIES (continued)

Connecticut Avenue Securities Trust

2022-R

NON-AGENCY COMMERCIAL MORTGAGE-BACKED SECURITIES (continued)

GS Mortgage Securi

CAD Canadian Dollar.
EUR Euro.
GBP British Pound.
ADR American Depositary Receipt.
CMT Constant Maturity Rate.
EURIBOR Euro Interbank Offered Rate.
LIBOR London Interbank Offered Rate.
PIK Payment-in-kind.
REITS Real Estate Investment Trusts.
SOFR Secured Overnight Financing Rate.

† Security was purchased pursuant to Rule 144A under the Securities Act of 1933 and, unless registered under such Act or exempted from registration, may only be resold to qualified institutional buyers. At September 30, 2022, the total value of Rule 144A securities was \$481,325,440, which represents 44.66% of net assets.

Variable rate security. The interest rate represents the rate in effect at September 30, 2022.

* Non-income producing security.

(a) iite

te etf+48bVWFVF#(VrjW+VTaWTaVabf+hVWJSXb)+VTXdbFVF#(NaO)W+VTaWTaVabf+hVWJSXNI)+VTaVbZtCz[NeO]+VTZZeFVF#(P

Credit Default Swaps on Indexes - Sell Protection at September 30, 2014

Referenced Indexes*	Swap Counterparty	Fund Receives (Quarterly)	Termination Date	Notional Amount	Payments Upfront ⁽²⁾	Unrealized Appreciation/Depreciation ⁽³⁾	Credit Default Swap Agreements Payable at Fair Value ⁽⁴⁾
Markit CMBX.NAAA.7	Citibank	1.500%	1/17/2047	500,000	\$(5,893)	\$ (6,148)	\$(12,041)
Markit CMBX.NAAA.8	Citibank	1.500%	10/17/2057	1,000,000	4,904	(9,821)	(4,917)
					\$ (989)	\$(15,969)	\$(16,958)

* The Referenced Index is for the Credit Default Swaps on Indexes, which is comprised of a basket of commercial mortgage-backed securities.

(1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and make delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) receive 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. If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the 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 or underlying securities or (ii) pay to the buyer of protection an amount equal to the notional amount of the swap and make delivery of the referenced obligation or underlying securities.

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Forward Foreign Exchange Contracts	Transaction Type	Counterparty	Expiration Date	Foreign Currency	U.S. S Cost on Origination Date	U.S. S Current Value	Unrealized Depreciation	
British pound	Buy	Morgan Stanley	12/8/2022	778,000	\$881,718	\$869,417	\$(12,301)	
Euro	Buy	Bank of America	12/12/2022	316,000	313,809	311,273	(2,536)	
Euro	Buy	Morgan Stanley	12/12/2022	144,000	141,922	141,846	(76)	
Euro	Buy	Morgan Stanley	12/12/2022	144,000	141,893	141,846	(47)	
Euro	Buy	State Street Bank and Trust	12/12/2022	90,000	90,625	88,654	(1,971)	
<i>Total</i>								<u>\$(16,931)</u>

Futures Contracts at September 30 0

Type	Expiration	Contracts	Position	Notional Amount	Notional Value	Unrealized Appreciation
U.S. 10-Year Treasury Note	December 2022	1,510	Short	\$(176,903,133)	\$(169,214,375)	\$ 7,688,758
U.S. 10-Year Ultra Treasury Note	December 2022	578	Short	(71,104,776)	(68,483,969)	2,620,807
U.S. Long Bond	December 2022					

The following is a summary of the inputs used as of September 30, 2022 in valuing the Fund's investments carried at fair value⁽¹⁾:

Investment Type ⁽²⁾	Level	Level	Level 3	Total	
Long-Term Investments					
Asset-Backed Securities					
Other	\$	–	\$ 51,976,883	\$1,200,900	\$ 53,177,783
Remaining Industries		–	11,468,514	–	11,468,514
Common Stocks					
Auto Components		–	1,159,762	–	1,159,762
Beverages	1,519,726		1,011,909	–	2,531,635
Electrical Equipment		–	1,552,572	–	1,552,572
Electric-Generation		–	237	–	237
Miscellaneous Financials		–	562,042	–	562,042
Personal Products		–	1,118,128	–	1,118,128
Pharmaceuticals	1,612,789		1,590,264	–	3,203,053
Specialty Retail	1,166,488		453,572	–	1,620,060
Transportation Infrastructure		–	–	148,281	148,281
Remaining Industries	34,593,609		–	–	34,593,609
Corporate Bonds					
Banks		–	25,102,036	– ⁽³⁾	25,102,036
Mining		–	13,710,930	2	13,710,932
Savings & Loans		–	–	125	125
Remaining Industries		–	659,736,002	–	659,736,002
Floating Rate Loans					
Electric: Generation		–	2,940,095	147,921	3,088,016
Personal & Household Products		–	10	10,088	10,098
Remaining Industries		–	20,366,760	–	20,366,760
Foreign Government Obligations		–	22,829,264	–	22,829,264
Government Sponsored Enterprises					
Pass-Through		–	–	–	–

Schedule of Investments

BOND DEBENTURE PORTFOLIO September 30, 2022

Investment Type ⁽²⁾	Level	Level	Level 3	Total
Other Financial Instruments				
Centrally Cleared Credit Default Swap Contracts				
Assets	\$ -	\$ -	\$ -	\$ -
Liabilities	-	(413,146)	-	(413,146)
Centrally Cleared CPI Swap Contracts				
Assets	-	384,791	-	384,791
Liabilities	-	(1,247,662)	-	(1,247,662)
Credit Default Swap Contracts				
Assets	-	265,298	-	265,298
Liabilities	-	(16,958)	-	(16,958)
Forward Foreign Currency Exchange Contracts				
Assets	-	492,480	-	492,480
Liabilities	-	(16,931)	-	(16,931)
Futures Contracts				
Assets	25,895,590	-	-	25,895,590
Liabilities	(2,431,496)	-	-	(2,431,496)
Total	\$23,464,094	\$ (552,128)	\$ -	\$ 22,911,966

(1) Refer to Note 2(b) for a description of fair value measurements and the three-tier hierarchy of inputs.

(2) See Schedule of Investments for fair values in each industry and identification of foreign issuers and/or geography. The table above is presented by Investment Type. Industries are presented within an Investment Type should such Investment Type include securities classified as two or more levels within the three-tier fair value hierarchy. When applicable each Level 3 security is identified on the Schedule of Investments along with the valuation technique utilized.

(3) Amount is less than \$1.

A reconciliation of Level 3 investments is presented when the Fund has a material amount of Level 3 investments at the beginning or end of the period in relation to the Fund's net assets. Management has determined not to provide a reconciliation as the balance of Level 3 investments was not considered to be material to the Fund's net assets at the beginning or end of the period.

Sche e e e e

DEVELOPING GROWTH PORTFOLIO *September 30, 2022*

Investments	Shares	Fair Value
LONG-TERM INVESTMENTS 97.73%		
COMMON STOCKS 97.73%		
Aerospace & Defense 3.53%		
AeroVironment, Inc.*	9,107	\$ 759,160
Axon Enterprise, Inc.*	7,275	842,081
Parsons Corp.*	23,691	928,687
<i>Total</i>		<u>2,529,928</u>
Banks 1.60%		
Glacier Bancorp, Inc.	12,326	605,576
Silvergate Capital Corp. Class A*	7,197	542,294
<i>Total</i>		<u>1,147,870</u>
Beverages 0.74%		
Celsius Holdings, Inc.*	5,838	529,390
Biotechnology 15.01%		
Apellis Pharmaceuticals, Inc.*	22,133	1,511,684
Cerevel Therapeutics Holdings, Inc.*	25,099	709,298
Cytokinetics, Inc.*	34,836	1,687,804
Karuna Therapeutics, Inc.*	6,954	1,564,163
Krystal Biotech, Inc.*	21,038	1,466,349
Legend Biotech Corp. ADR*	8,899	363,079
Mirati Therapeutics, Inc.*	6,634	463,319
Natera, Inc.*	7,810	342,234
Sarepta Therapeutics, Inc.*	13,001	1,437,130
Xenon Pharmaceuticals, Inc. (Canada)* ^B		

Sche e e e e c e

DEVELOPING GROWTH PORTFOLIO *September 30, 2022*

Investments	Shares	Fair Value
Pharmaceuticals 3.59%		
Intra-Cellular Therapies, Inc.*	38,355	\$ 1,784,658
Ventyx Biosciences, Inc.* ^(b)	22,624	789,804
<i>Total</i>		<u>2,574,462</u>
Professional Services 0.76%		
FTI Consulting, Inc.*	3,302	<u>547,175</u>
Road & Rail 0.55%		
Saia, Inc.*	2,059	<u>391,210</u>
Semiconductors & Semiconductor Equipment 4.96%		
Array Technologies, Inc.*	39,544	655,640
CEVA, Inc.*	14,595	382,827
Diodes, Inc.*	9,742	632,353
Impinj, Inc.*	5,589	447,288
indie Semiconductor, Inc. Class A* ^(b)	35,701	261,331
Rambus, Inc.*	32,004	813,542
Silicon Motion Technology Corp. ADR	5,560	<u>362,456</u>
<i>Total</i>		<u>3,555,437</u>
Software 12.38%		
AvidXchange Holdings, Inc.*	45,823	385,830
Clear Secure, Inc. Class A*	51,674	1,181,268
CyberArk Software Ltd. (Israel)* ^(a)	8,964	1,344,062
Evolent Health, Inc. Class A*	15,158	544,627
Five9, Inc.*	8,037	602,614
Gitlab, Inc. Class A*	10,235	524,237
Global-e Online Ltd. (Israel)* ^(a)	28,981	775,531
HashiCorp, Inc. Class A*	17,668	568,733
Jamf Holding Corp.*	31,833	705,419
Procure Technologies, Inc.*	10,725	530,673
Qualtrics International, Inc. Class A*	31,244	318,064
SentinelOne, Inc. Class A*	14,265	364,613
Sprout Social, Inc. Class A*	11,128	675,247
Tenable Holdings, Inc.*	9,991	<u>347,687</u>
<i>Total</i>		<u>8,868,605</u>

Schedule of Investments

DEVELOPING GROWTH PORTFOLIO September 30, 2022

The following is a summary of the inputs used as of September 30, 2022 in valuing the Fund's investments carried at fair value⁽¹⁾:

Investment Type ⁽²⁾	Level 1	Level 2	Level 3	Total
Long-Term Investments				
Common Stocks	\$70,024,079	\$ -	\$ -	\$70,024,079
Short-Term Investments				
Repurchase Agreements	-	2,573,290	-	2,573,290
Money Market Funds	1,320,285	-	-	1,320,285
Time Deposits	-	146,698	-	146,698
Total	\$71,344,364	\$2,719,988	\$ -	\$74,064,352

⁽¹⁾ Refer to Note 2(b) for a description of fair value measurements and the three-tier hierarchy of inputs.

⁽²⁾ See Schedule of Investments for fair values in each industry and identification of foreign issuers and/or geography. When applicable each Level 3 security is identified on the Schedule of Investments along with the valuation technique utilized.

A reconciliation of Level 3 investments is presented when the Fund has a material amount of Level 3 investments at the beginning or end of the period in relation to the Fund's net assets.

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DIVIDEND GROWTH PORTFOLIO September 30, 2022

Investments	Shares	Fair Value
Equity Real Estate Investment Trusts (continued)		
Prologis, Inc.	1,49	\$ 1,70,889
<i>Total</i>		<u>4,741,79</u>
Food & Staples Retailing 4.52%		
Costco Wholesale Corp.	7,40	,504,44
Walmart, Inc.	,780	<u>,954,5</u>
<i>Total</i>		<u>,458,810</u>
Health Care Equipment & Supplies 1.86%		
Medtronic Inc.	7,400	<u>,51,4</u>
Health Care Providers & Services		

Sche e e e e c e

DIVIDEND GROWTH PORTFOLIO September 30, 2022

Investments	Shares	Fair Value
Machinery 2.11%		
vo er Corp.	7, 00	\$ 851,0 4
ar er- anni in Corp.	8,898	<u>,15 ,074</u>
<i>Total</i>		<u>,007,108</u>
Metals & Mining 0.85%		
Reliance eel r , luminum Co.	7,000	<u>1, 0,870</u>
Multi-Utilities 0.92%		
C _ Energy Corp.	,500	<u>1, 10,400</u>
Oil, Gas & Consumable Fuels 3.03%	mB	Gr (37)

mCe

Schaeffler Group AG

DIVIDEND GROWTH PORTFOLIO September 30, 2022

Investments	Shares	Fair Value
Specialty Retail 3.92%		
Home Depot, Inc.	5,00	\$ 1,404,48
Loews Cos., Inc.	1,15	,047,17
Target Cos., Inc.	17,500	1,087,100
<i>Total</i>		<u>5,59,799</u>
Technology Hardware, Storage & Peripherals 4.29%		
Apple, Inc.	44,41	<u>,17,9</u>
Textiles, Apparel & Luxury Goods 1.01%		
Neiman Marcus Class	17,400	1,44,88
<i>Total Common Stocks</i> at cost \$14,41,74		<u>140,88,575</u>
		Principal Amount
SHORT-TERM INVESTMENTS 1.69%		
Repurchase Agreements 1.69%		
Repurchase agreement with Clearing Corp. collateral		
1. Treasury Note at .75%		
Face value \$15,000		
proceeds \$14,49,000		
at cost \$14,404,588	\$ 14,404,588	<u>,404,588</u>
<i>Total Investments in Securities</i> 100.36% at cost \$144,817,5		<u>14,87,1</u>
<i>Other Assets and Liabilities - Net</i> (0.36)%		<u>,511,45</u>
<i>Net Assets</i> 100.00%		<u>\$14,775,918</u>

^a Foreign security transactions in U.S. dollars.

^b Other assets and liabilities - Net includes net unrealized

LONG-TERM INVESTMENTS 98.05%

COMMON STOCKS 98.05%

Aerospace & Defense 3.74%

Lockheed Martin Corp.	6,360	\$ 2,456,804
Raytheon Technologies Corp.	39,830	<u>3,260,484</u>
<i>Total</i>		<u>5,717,288</u>

Automobiles 1.39%

General Motors Co.	65,930	<u>2,115,694</u>
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Banks 5.51%

East West Bancorp, Inc.	34,460	2,313,644
JPMorgan Chase & Co.	28,800	3,009,600
Wells Fargo & Co.	76,650	<u>3,082,863</u>
<i>Total</i>		<u>8,406,107</u>

Schedule of Investments

<u>Investments</u>	<u>Shares</u>	<u>Fair Value</u>
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Household Products 2.83%

Clorox Co. (The)	11,440	\$ 1,468,782
Procter & Gamble Co. (The)	15,230	1,922,787
Spectrum Brands Holdings, Inc.	23,970	<u>935,549</u>
<i>Total</i>		<u>4,327,118</u>

Information Technology Services 3.72%

Euronet Worldwide, Inc.*	19,970	1,512,927
Fiserv, Inc.*	27,790	2,600,310
PayPal Holdings, Inc.*	18,240	<u>1,569,917</u>
<i>Total</i>		<u>5,683,154</u>

Insurance 7.30%

Allstate Corp. (The)	28,090	3,498,048
American International Group, Inc.	30,660	1,455,737
Arch Capital Group Ltd.*	45,200	2,058,408
Arthur J Gallagher & Co.	16,270	2,785,749
Assurant, Inc.	9,302	<u>1,351,301</u>
<i>Total</i>		<u>11,149,243</u>

Interactive Media & Services 2.28%

Alphabet, Inc. Class A*	36,400	<u>3,481,660</u>
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Life Sciences Tools & Services 1.59%

Thermo Fisher Scientific, Inc.	4,800	<u>2,434,512</u>
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Machinery 3.11%

Crane Holdings Co.	26,480	2,318,059
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Part of the above information is derived from the financial statements of the respective companies and is not necessarily audited by the same firm as the financial statements of the parent company.

Sche e e e e

GROWTH AND INCOME PORTFOLIO September 30, 2022

Investments	Shares	Fair Value
LONG-TERM INVESTMENTS 98.03%		
COMMON STOCKS 98.03%		
Aerospace & Defense 4.30%		
Lockheed Martin Corp.	20,800	\$ 8,034,832
Raytheon Technologies Corp.	139,340	11,406,372
<i>Total</i>		<u>19,441,204</u>
Automobiles 1.55%		
General Motors Co.	217,680	6,985,351
Banks 5.75%		
East West Bancorp, Inc.	102,110	6,855,665
JPMorgan Chase & Co.	95,890	10,020,505
Wells Fargo & Co.	226,840	9,123,505
<i>Total</i>		<u>25,999,675</u>
Biotechnology 2.06%		
AbbVie, Inc.	69,350	9,307,464
Building Products 1.37%		
Masco Corp.	132,050	6,165,415
Capital Markets 6.43%		
Ameriprise Financial, Inc.	35,890	9,042,485
Charles Schwab Corp. (The)	110,880	7,968,946
KKR & Co., Inc.	103,950	4,469,850
Morgan Stanley	96,030	7,587,330
<i>Total</i>		<u>29,068,611</u>
Chemicals 1.92%		
Dow, Inc.	72,400	3,180,532
Valvoline, Inc.	217,372	5,508,206
<i>Total</i>		<u>8,688,738</u>
Communications Equipment 1.02%		
Cisco Systems, Inc.	115,270	4,610,800
Construction & Engineering 2.51%		
EMCOR Group, Inc.	61,940	7,152,831
Jacobs Solutions, Inc.	38,460	4,172,526
<i>Total</i>		<u>11,325,357</u>

Consumer Finance 1.42%

American Express Co.	47,660	\$ <u>6,429,811</u>
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Containers & Packaging 1.10%

Avery Dennison Corp.	30,530	<u>4,967,231</u>
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Electric: Utilities 2.74%

NextEra Energy, Inc.	88,210	6,916,546
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GROWTH AND INCOME PORTFOLIO *September 30, 2022*

Investments	Shares	Fair Value
Insurance 7.26%		
Allstate Corp. (The)	83,340	\$ 10,378,330
American International Group, Inc.	90,530	4,298,365
Arch Capital Group Ltd.*	133,770	6,091,886
Arthur J Gallagher & Co.	46,750	8,004,535
Assurant, Inc.	27,812	4,040,249
<i>Total</i>		<u>32,813,365</u>
Interactive Media & Services 2.25%		
Alphabet, Inc. Class A*	106,350	<u>10,172,377</u>
Life Sciences Tools & Services 1.56%		
Thermo Fisher Scientific, Inc.	13,857	<u>7,028,132</u>
Machinery 1.75%		
Parker-Hannifin Corp.	32,650	<u>7,911,422</u>
Media 1.33%		
Comcast Corp. Class A	204,190	<u>5,988,893</u>
Metals & Mining 1.27%		
Alcoa Corp.	66,230	2,229,302
Reliance Steel & Aluminum Co.	20,220	<u>3,526,570</u>
<i>Total</i>		<u>5,755,872</u>
Multi-Line Retail 1.64%		
Target Corp.	49,980	<u>7,416,532</u>
Oil, Gas & Consumable Fuels 6.60%		
Chesapeake Energy Corp.	112,810	10,627,830
Pioneer Natural Resources Co.	41,340	8,951,350
Shell plc ADR	205,670	<u>10,234,139</u>
<i>Total</i>		<u>29,813,319</u>
Pharmaceuticals 5.76%		
Eli Lilly & Co.	15,730	5,086,296
Organon & Co.	347,090	8,121,906
Pfizer, Inc.	293,290	<u>12,834,370</u>
<i>Total</i>		<u>26,042,572</u>
Road & Rail 1.53%		
Norfolk Southern Corp.	32,900	<u>6,897,485</u>

Schedule of Investments

GROWTH AND INCOME PORTFOLIO September 30, 2022

The following is a summary of the inputs used as of September 30, 2022 in valuing the Fund's investments carried at fair value⁽¹⁾:

Investment Type⁽²⁾	Level 1	Level 2	Level 3	Total
Long-Term Investments				
Common Stocks	\$442,895,795	\$ -	\$ -	\$442,895,795
Short-Term Investments				
Repurchase Agreements	-	13,143,514	-	13,143,514
Total	\$442,895,795	\$13,143,514	\$ -	\$456,039,309

⁽¹⁾ Refer to Note 2(b) for a description of fair value measurements and the three-tier hierarchy of inputs.

⁽²⁾ See Schedule of Investments for fair values in each industry and identification of foreign issuers and/or geography. When applicable each Level 3 security is identified on the Schedule of Investments along with the valuation technique utilized.

A reconciliation of Level 3 investments is presented when the Fund has a material amount of Level 3 investments at the beginning or end of the period in relation to the Fund's net assets.

Sche e e e e c e

GROWTH OPPORTUNITIES PORTFOLIO *September 30, 2022*

Investments	Shares	Fair Value
Construction & Engineering 1.50%		
Quanta Services, Inc.	6,203	\$ 790,200
Electrical Equipment 1.22%		
AMETEK, Inc.	5,690	645,303
Electronic Equipment, Instruments & Components 1.50%		
CDW Corp./DE	2,885	450,291
Trimble, Inc.*	6,244	338,862
<i>Total</i>		789,153
Entertainment 2.56%		
Liberty Media Corp.-Liberty Formula One Class C*	10,310	603,135
Liberty Media Corp.-Liberty Formula One Class A*	297	15,599
Live Nation Entertainment, Inc.*	9,602	730,136
<i>Total</i>		1,348,870
Equity Real Estate Investment Trusts 1.18%		
SBA Communications Corp.	2,189	623,099
Health Care Equipment & Supplies 7.72%		
Axonics, Inc.*	8,129	572,607
DexCom, Inc.*	5,217	420,177
Insulet Corp.*	3,703	849,468
iRhythm Technologies, Inc.*	5,460	684,029
Lantheus Holdings, Inc.*	16,766	1,179,153
Shockwave Medical, Inc.*	1,331	370,111
<i>Total</i>		4,075,545
Health Care Providers & Services 3.92%		
Centene Corp.*	9,352	727,679
HealthEquity, Inc.*	7,745	520,232
Molina Healthcare, Inc.*	2,487	820,312

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SHORT-TERM INVESTMENTS 2.85%

Repurchase Agreements 2.85%

Repurchase Agreement dated 9/30/2022, 1.30% due 10/3/2022 with Fixed Income Clearing Corp. collateralized by \$1,690,300 of U.S. Treasury Note at 2.375% due 3/31/2029; value: \$1,534,409; proceeds: \$1,504,485 (cost \$1,504,322)

\$1,504,322	\$ 1,504,322
	<u>52,803,953</u>
	<u>(29,561)</u>
	<u>\$ 52,774,392</u>

Total Investments in Securities 100.06% (cost \$54,253,703)

Other Assets and Liabilities – Net (0.06)%

Net Assets 100.00%

- ADR American Depositary Receipt.
- * Non-income producing security.
- ^(a) Foreign security traded in U.S. dollars.

Schedule of Investments

GROWTH OPPORTUNITIES PORTFOLIO *September 30, 2022*

The following is a summary of the inputs used as of September 30, 2022 in valuing the Fund's investments carried at fair value⁽¹⁾:

Investment Type⁽²⁾	Level 1	Level 2	Level 3	Total
Long-Term Investments				
Common Stocks	\$51,299,631	\$ -	\$ -	\$51,299,631
Short-Term Investments				
Repurchase Agreements	-	1,504,322	-	1,504,322
Total	\$51,299,631	\$1,504,322	\$ -	\$52,803,953

⁽¹⁾ Refer to Note 2(b) for a description of fair value measurements and the three-tier hierarchy of inputs.

⁽²⁾ See Schedule of Investments for fair values in each industry and identification of foreign issuers and/or geography. When applicable each Level 3 security is identified on the Schedule of Investments along with the valuation technique utilized.

A reconciliation of Level 3 investments is presented when the Fund has a material amount of Level 3 investments at the beginning or end of the period in relation to the Fund's net assets.

Schedule of Investments

<u>Investments</u>	<u>Shares</u>	<u>Fair Value</u>
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Specialty Retail 1.61%

AutoZone, Inc.* 1,590 \$ 3,405,669

Technology Hardware, Storage & Peripherals 1.90%

NetApp, Inc. 65,150 4,029,528

Textiles, Apparel & Luxury Goods 2.03%

Deckers Outdoor Corp.* 7,352 2,298,309

Tapestry, Inc. 70,520 2,004,883

Total 4,303,192

Trading Companies & Distributors 1.60%

AerCap Holdings NV (Ireland)*^(a) 80,080 3,389,786

Total Common Stocks (cost \$207,670,311) 201,716,738

Principal

Schedule of Investments

MID CAP STOCK PORTFOLIO September 30, 2022

The following is a summary of the inputs used as of September 30, 2022 in valuing the Fund's investments carried at fair value⁽¹⁾:

Investment Type ⁽²⁾	Level 1	Level 2	Level 3	Total
Long-Term Investments				
Common Stocks				
Beverages	\$ -	\$ 2,633,409	\$ -	\$ 2,633,409
Remaining Industries	199,083,329	-	-	199,083,329
Short-Term Investments				
Repurchase Agreements	-	9,655,387	-	9,655,387
Total	\$199,083,329	\$12,288,796	\$ -	\$211,372,125

⁽¹⁾ Refer to Note 2(b) for a description of fair value measurements and the three-tier hierarchy of inputs.

⁽²⁾ See Schedule of Investments for fair values in each industry and identification of foreign issuers and/or geography. The table above is presented by Investment Type. Industries are presented within an Investment Type should such Investment Type include securities classified as two or more levels within the three-tier fair value hierarchy. When applicable each Level 3 security is identified on the Schedule of Investments along with the valuation technique utilized.

A reconciliation of Level 3 investments is presented when the Fund has a material amount of Level 3 investments at the beginning or end of the period in relation to the Fund's net assets.

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Schedule of Investments

September 30, 2022

Investment	Interest Rate	Maturity Date	Principal	Value
Radco 201 -2A AR ¹	3.592% (3 Mo. ⬇️OR+ 1.0% #	10/15/2031	\$ 250,000	\$ 245,150
Radco 2020-7A A1 ¹	3.94% (3 Mo. ⬇️OR+ 1.20% #	4/17/2033	250,000	243,343
Radco 2017-1A A2R ¹	4.433% (3 Mo. ⬇️OR+ 1.65% #	10/23/2030	340,000	320,561
CF Capital Trust 2019-2A A2 ¹	2.47%	4/20/2026	1,347,300	1,011,000
CF Capital Trust 2021-1A A3 ¹	0.3%	1/21/2022	500,000	476,592
CF Capital Trust 2022-1A A3 ¹	2.92%	7/20/2029	220,000	206,379
TC Flatiron 201 -1A A R ¹	3.66% (3 Mo. ⬇️OR+ 1.06% #	1/29/2032	250,000	244,409
TC 2022 1A A1 ¹	2.07% (3 Mo. ⬇️OR+ 1.34% #	4/22/2033	350,000	342,509
TC 2019-14A A1R ¹	3.79% (3 Mo. ⬇️OR+ 1.0% #	10/20/2032	260,000	253,062
Upstart Securitization Trust 2021-2 A ¹	0.91%	6/20/2031	43,247	42,220
Upstart Securitization Trust 2021-5 A ¹	1.31%	11/20/2031	13,120	133,559
Merion Owner Trust 2020-A	0.47%	2/20/2025	119,672	117,450
Merion Owner Trust 2020-C A	0.41%	4/21/2025	205,000	200,700
Total				17,554,024
Octane Receivables Trust				
Octane Receivables Trust 2021-1A A ¹	0.93%	3/22/2027	42,600	41,420
Octane Receivables Trust 2022-1A A2 ¹	4.1%	3/20/2022	1,167,000	1,175,557
Total				219,977
Centurion				
Centurion Private Education REIT 2020-FA A ¹	1.22%	7/15/2069	79,405	79,405
Centurion Private Education REIT 2021-CA A ¹	1.06%	10/15/2069	219,360	219,396
Centurion Private Education REIT 2022-A A ¹	2.23%	7/15/2070	202,100	179,114
Centurion Student Loan Trust 2021-A A-T1 ¹	1.36%	4/20/2062	6,037	75,600
Centurion Student Loan Trust 200 -1 A4A	4.93% (3 Mo. ⬇️OR+ 1.60% #	12/15/2032	30,360	30,902
Toward Joint Asset Trust 201 -1 A ¹	3.64% (1 Mo. ⬇️OR+ .60% #	1/25/2046	27,550	27,609
Total				5,136,600
Total Asset-Back				22,890,600

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Schedule of Investments

September 30, 2022

Investment	Interest Rate	Maturity Date	Amount	Value
Bank of America Corp.	3.64% (3 Mo. $\text{SOFR} + .94\%$)	7/23/2024	\$ 246,000	\$ 242,734
Bank of America Corp.	3.95%	4/21/2025	157,000	151,524
Bank of America Corp.	4.00%	1/22/2025	24,000	240,252
Bank of America Corp.	4.20%	1/26/2024	104,000	102,305
Bank of America Corp.	4.94% ($\text{SOFR} + 2.04\%$)	7/22/2022	16,000	161,594
Bank of Ireland Group plc (Ireland)	2.029% (1 r. Treasury CMT+ 1.10%)	9/30/2027	200,000	165,679
Bank of Ireland Group plc (Ireland)	6.253% (1 r. Treasury CMT+ 2.65%)	9/16/2026	200,000	195,051
Bank of Montreal (Canada)	3.70%	6/7/2025	135,000	129,067
Bank of Montreal (Canada)	4.25%	9/14/2024	175,000	172,313
Bank of New York Mellon Corp. (Tennessee)	4.414% ($\text{SOFR} + 1.35\%$)	7/24/2026	105,000	102,671
BankUnited, Inc.	4.75%	11/17/2025	364,000	354,960
Barclays plc (United Kingdom)	3.932% (3 Mo. $\text{SOFR} + 1.61\%$)	5/7/2025	307,000	295,469
Barclays plc (United Kingdom)	4.33% (3 Mo. $\text{SOFR} + 1.36\%$)	5/16/2024	200,000	197,763
BNP Paribas SA (France)	2.219% ($\text{SOFR} + 2.07\%$)	6/9/2026	229,000	206,006
BNP Paribas SA (France)	4.50%	3/15/2025	200,000	190,106
BNP Paribas SA (France)	4.75%	4/1/2026	200,000	199,202
Canadian Imperial Bank of Commerce (Canada)	3.945%	1/4/2025	169,000	163,325
Citi Group, Inc.	1.67% ($\text{SOFR} + 1.67\%$)	5/15/2024	95,000	92,909
Citi Group, Inc.	3.106% ($\text{SOFR} + 2.4\%$)	4/1/2026	743,000	696,922
Citi Group, Inc.	3.352% (3 Mo. $\text{SOFR} + .90\%$)	4/24/2025	15,000	17,527
Citi Group, Inc.	3.75%	3/26/2025	59,000	56,709
Citi Group, Inc.	4.044% (3 Mo. $\text{SOFR} + 1.02\%$)	6/1/2024	106,000	105,193
Citi Group, Inc.	4.14% ($\text{SOFR} + 1.37\%$)	5/24/2025	302,000	295,420
Citi Group, Inc.	4.40%	6/10/2025	403,000	392,162
Citi Insurance A	4.575% ($\text{SOFR} + 2.00\%$)	1/9/2022	250,000	23,362
Credit Agricole SA (France)	4.375%	3/17/2025	435,000	41,167
Credit Suisse Group AG (Switzerland)	2.193% ($\text{SOFR} + 2.04\%$)	6/5/2026	250,000	217,507
Danske Bank A/S (Denmark)	0.976% (1 r. Treasury CMT+ .55%)	9/10/2025	200,000	191,235
Danske Bank A/S (Denmark)	1.171% (1 r. Treasury CMT+ 1.03%)	12/1/2023	400,000	396,340

Schedule of Investments

September 30, 2022

Inventories	Interest	Maturity	Amount	Rate
Lloyds Bank plc (United Kingdom)	4.5%	12/10/2025	\$ 200,000	1.92%

Schedule of Investments

September 30, 2022

Investment	Interest Rate	Maturity Date	Amount	Value
Interest-bearing Investments				
Well International C/ MC Corp.	4.90%	10/1/2026	\$ 146,000	\$ 140,43
Well International C/ MC Corp.	5.45%	6/15/2023	139,000	139,392
Well International C/ MC Corp.	5.5%	7/15/2025	23,000	23,199
Well International C/ MC Corp.	6.02%	6/15/2026	49,000	500,509
<i>Total</i>				<u>803,943</u>
Trust Investments				
AR Auction Services, Inc.	5.125%	6/1/2025	41,000	<u>39,624</u>

Investments in Equity Securities

AerCap Ireland Capital DAC/AerCap

Global Aviation Trust (Ireland)

Schedule of Investments

September 30, 2022

Investment	Interest Rate	Maturity Date	Principal Amount	Value
OneMain Finance Corp.	6.125%	3/15/2024	\$ 139,000	\$ 134,103
OneMain Finance Corp.	.25%	10/1/2023	50,000	50,629
Aerospace oldin s td.(reland)	4.50%	3/15/2023	145,000	144,174
Aerospace oldin s td.(reland)	5.50%	2/15/2024	22 ,000	223,357
Total				4,044,044
Term Deposits				
A Corp.(T e)	3.30%	7/15/2025	433,000	399, 19
Ale ander Fundin Trust ¹	1. 41%	11/15/2023	217,000	203,17
American Electric Power Co., nc.	2.031%	3/15/2024	1 4,000	176,220
Australian Finance Pty td.(Australia)	3. 5%	5/1/2023	225,000	223,345
Calpine Corp. ¹	5.25%	6/1/2026	120,000	113,272
Cleco Corporate oldin s C	3.743%	5/1/2026	264,000	246,207
Comision Federal de Electricidad(Mexico)	4. 75%	1/15/2024	200,000	195,353
Energy Co.	4.22%	11/1/2024	106,000	104,05
Energy Corp.	4.30%	3/15/202	77,000	72,5 2
Energy Resource Energy	4.20%	6/27/2024	49,000	4 ,35
Fells Joint Fundin Trust ¹	3.046%	1/31/2027	255,000	227,519
First Energy Transmission C ¹	4.35%	1/15/2025	150,000	144,776
First Energy Central Power, i t Co. ¹	4.70%	4/1/2024	146,000	143, 00
First Energy Capital oldin s, nc.	3.254%(3 Mo. OR+ .27%#)	2/22/2023	199,000	19 ,440
First Energy Capital oldin s, nc.	3.97%(3 OFR nde + 1.02%#)	3/21/2024	410,000	406,972
First Energy Capital oldin s, nc.	4.20%	6/20/2024	71,000	70,153
First Energy Capital oldin s, nc.	4.45%	6/20/2025	107,000	105,257
First Energy, nc. ¹	3.75%	6/15/2024	235,000	226,045
First Energy Corp.	0.703%	5/26/2023	17,000	16,556

Schedule of Investments

September 30, 2022

Investment	Interest Rate	Maturity Date	Principal Amount	Carrying Amount
Fluor Corp.	3.50%	12/15/2024	\$ 36,000	\$ 34,340
Interest-bearing investments				
Caesars Entertainment, Inc. ¹	6.25%	7/1/2025	150,000	144,130
Caesars Entertainment, Inc. ¹	.125%	7/1/2027	126,000	120,634
Live Nation Entertainment, Inc. ¹	4.75%	11/1/2024	53,000	51,325
Peninsula Pacific Entertainment C/S Peninsula Pacific Entertainment Finance, Inc. ¹	.50%	11/15/2027	41,000	44,152
SeaWorld Parks Entertainment, Inc. ¹	.75%	5/1/2025	154,000	157,421
American Media Holdings, Inc. ¹	3.42 %	3/15/2024	50,000	4,337
American Media Holdings, Inc. ¹	3.7 %	3/15/2025	2,000	77,497
Total				644,179
Wendy's International, Inc. ¹	6.25%	4/15/2025	0,000	7,715
AT&T Intellectual Property				

Schedule of Accounts Payable

September 30, 2022

Interest	Interest	Term	Amount	Amount
Industrial (United in 2017)				
4.50%	1/15/2023	\$ 1,000	\$ 7,515	
11.00%	10/1/2027	105,000	99,177	
4.40%	3/15/2024	69,000	67,747	
Total				254,439
Factset Research Systems, Inc.				
2.90%	3/1/2027	61,000	55,266	
5.125%	2/15/2025	144,000	136,929	
Total				192,215
Alcoa (United in 2017)				
5.50%	12/15/2027	200,000	16,951	
6.125%	5/15/202	200,000	9,436	
3.625%	9/11/2024	200,000	193,579	
6.00%	5/15/2025	44,000	42,463	
4.763%	4/14/2027	200,000	1,105	
3.75%	3/15/2023	15,000	14,92	
4.55%	11/14/2024	236,000	232,6	
4.25%	10/25/2022	142,000	142,100	
1.625%	4/27/2026	54,000	46,752	
4.00%	3/27/2027	63,000	5,774	
4.125%	5/30/2023	211,000	209,953	
4.125%	3/12/2024	140,000	137,677	
4.625%	4/29/2024	2,000	27,747	
5.95%	3/15/2024	129,000	129,996	
Total				1,794,102
Global C/ates Corp.				
6.25%	1/15/2026	40,000	36,4	
3.65%	6/15/2024	7,000	76,346	
Total				113,194
Alcoa (United in 2017)				
2.00%	7/15/2026	200,000	172,750	
6.375%	6/1/2026	94,000	9,759	
7.25%	3/14/2027	11,000	10,723	
2.26%	11/15/2026	12,000	109,344	
3.00%	6/1/2024	241,000	234,226	
4.375%	1/15/202	197,000	177,213	
4.50%	4/15/2023	245,000	240,000	

Schedule of Accounts Payable

September 30, 2022

Account	Interest Rate	Term	Principal	Balance
CrownRock / CrownRock Finance, Inc.	5.625%	10/15/2025	\$ 237,000	\$ 227,266
Devon Energy Corp.	5.25%	9/15/2024	63,000	63,033
Devon Energy Corp.	5.25%	10/15/2027	225,000	225,000

Schedule of Investments

September 30, 2022

Investment	Interest Rate	Maturity Date	Carrying Amount	Cost
Senior Secured				
Energy Transfer	4.25%	3/15/2023	\$ 225,000	\$ 224,45
Energy Transfer	5.75%	1/15/2024	154,000	154,404
Energy Transfer	3.792% (3 Mo. LIBOR + 1.2%)	1/15/2023	110,000	110,105
Energy Transfer (Canada)	7.75%	4/1/2023	110,000	111,771
Energy Transfer	7.50%	9/1/2023	116,000	117,539
Energy Transfer	5.625%	4/15/2023	602,000	602,414
Energy Transfer	5.75%	5/15/2024	150,000	150,629
Energy Transfer				
Energy Transfer	6.50%	7/15/2027	173,000	171,379
Energy Transfer	2.0%	10/15/2022	14,000	13,992
Energy Transfer	3.555% (3 Mo. LIBOR + 1.0%)			

Schedule of Investments

September 30, 2022

Investment	Interest Rate	Maturity Date	Amount	Value
Government Bonds				
United States Treasury Note	3.766% (3 Mo. T-Bill)	3/1/2024	\$ 200,000	\$ 197,04
Corporate Bonds				
Microchip Technology, Inc.	0.972%	2/15/2024	137,000	129,176
Microchip Technology, Inc.	2.67%	9/1/2023	229,000	223,266
Microchip Technology, Inc.	4.25%	9/1/2025	99,000	95,715
Microchip Technology, Inc.	4.333%	6/1/2023	125,000	124,440
Corvo, Inc.	1.75%	12/15/2024	5,000	53,642
Total				626,239
Equity Investments				
Fidelity International Divers. Services, Inc.	4.50%	7/15/2025	53,000	51,903
Oracle Corp.	2.30%	3/25/202	12,000	107,112
Oracle Corp.	2.50%	4/1/2025	120,000	111,923
Oracle Corp.	2.65%	7/15/2026	30,000	27,02
Take-Two Interactive Software, Inc.	3.30%	3/2/2024	72,000	70,215
Take-Two Interactive Software, Inc.	3.55%	4/14/2025	49,000	47,069
Total				415,250
International Bonds				
Altice France SA (France)	.125%	2/1/2027	225,000	201,599
T-Mobile USA, Inc.	2.25%	2/15/2026	126,000	112,919
Total				314,51
Other Investments				
Mattel, Inc.	3.15%	3/15/2023	200,000	197,131
Real Estate				
Fortress Transportation and Infrastructure Investors C1	6.50%	10/1/2025	9,000	3,743
Total Corporate Bonds (cost \$5,97,212)				55,751,620
Other Investments				
American Airlines, Inc. 2017 Senior Loan	4.1% (1 Mo. T-Bill)	12/15/2023	1,137	17,956
American Airlines, Inc. 2021 Senior Loan (Cayman Islands)	7.46% (3 Mo. T-Bill)	4/20/202	45,077	43,792
Total				61,74

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Schedule of Investments

September 30, 2022

Investment	Interest Rate	Term	Principal	Income
Federal National Mortgage Corp.	2.142% (12 Mo. ARM+ 1.9%)	12/1/2040	\$ 2,41	\$ 2,439
Federal National Mortgage Corp.	2.24% (12 Mo. ARM+ 1.4%)	6/1/2042	1, 12	1, 35
Federal National Mortgage Corp.	3.05% (12 Mo. ARM+ 1.0%)	6/1/2041	4,277	4,375
Federal National Mortgage Assoc.	2.232% (12 Mo. ARM+ 1.1%)	4/1/2040	5,956	6,056
Federal National Mortgage Assoc.	2.40% (12 Mo. ARM+ 1.1%)	12/1/2040	729	744
Federal National Mortgage Assoc.	2.55% (12 Mo. ARM+ 1.1%)	12/1/2040	343	350
Federal National Mortgage Assoc.	2.612% (12 Mo. ARM+ 1.7%)	10/1/2036	10,240	10,455
Federal National Mortgage Assoc.	2.73% (12 Mo. ARM+ 1.60%)	12/1/2045	6,970	7,175
Federal National Mortgage Assoc.	2.35% (12 Mo. ARM+ 1.79%)	3/1/2042	2,2 1	2,327
Federal National Mortgage Assoc.	2.916% (12 Mo. ARM+ 1.60%)	12/1/2045	1,926	1,9 0
Federal National Mortgage Assoc.	3.174% (12 Mo. ARM+ 1.60%)	10/1/2045	1,332	1,373
Federal National Mortgage Assoc.	3.33% (12 Mo. ARM+ 1.1%)	1/1/2042	11,102	11,371
Federal National Mortgage Assoc.	3.447% (12 Mo. ARM+ 1.0%)	10/1/2040	176	1 0
Federal National Mortgage Assoc.	3.39% (12 Mo. ARM+ 1.72%)	6/1/2042	2,3	2,43
<i>Total Government Sponsored Enterprises CA Monthly Trusts</i>				<u>2,43</u>

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September 30, 2022

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Atrium Hotel Portfolio Trust 201 -ATRM A1	4.24 % (1 Mo. OR+ 1.43%	6/15/2035	\$ 100,000	\$ 96,040
Atrium Hotel Portfolio Trust 201 -ATRM C1	4.46 % (1 Mo. OR+ 1.65%	6/15/2035	100,000	94,944
Bayview M&R Opportunity Master Fund Trust 2021- 4 A11	3.13% (1 Mo. OFR+ 0. 5%	10/25/2051	379,7 6	354,02
CM Mortale Trust 201 -TA A1	3.54% (1 Mo. OR+ .72%	3/15/2037	200,000	1 ,5 1
Trust 2012-TFT A1	2. 92%	6/5/2030	79,6 9	76,7 1
Trust 2012-TFT B1	3.67 %	6/5/2030	100,000	9,361
Trust 2012-TFT C1	3.67 %	6/5/2030	100,000	5,477
enc 7 at 2019-12 Mortale Trust TCA1	3.555%	/15/2052	203,000	1 ,99
enc 7 at 2019-12 Mortale Trust TC B1	3.555%	/15/2052	225,000	205,119
F 2019- O F1	5.35 % (1 Mo. OR+ 2.54%	10/15/2034	250,000	236, 2
Co 7 ercial Mortale Trust 2019- A1	3.73 % (1 Mo. OR+ .92%	10/15/2036	151,0 6	14 ,926
Co 7 ercial Mortale Trust 2019- C1	4.06 % (1 Mo. OR+ 1.25%	10/15/2036	5,000	2,544
Co 7 ercial Mortale Trust 2019- D	4.26 % (1 Mo. OR+ 1.45%	10/15/2036	501,500	4 5, 17
Co 7 ercial Mortale Trust 2021-AC TA1	3.66 % (1 Mo. OR+ . 5%	11/15/203	240,000	230,794
Co 7 ercial Mortale Trust 2021-AC TB	4.66 % (1 Mo. OR+ 1. 5%	11/15/203	100,000	94,521
Co 7 ercial Mortale Trust 2021- A2 A1	3.507% (1 Mo. OR+ .69%	10/15/203	532,073	510,9 7
Trust 2021-AR A1	5.063% (1 Mo. OR+ 2.24%	10/15/2036	390,000	360,05
Trust 2021-R B1	4.06 % (1 Mo. OR+ 1.25%	11/15/2036	430,000	410,215
Trust 2022- A6 A1	3. 45% (1 Mo. OFR+ 1.00%	1/15/2039	610,000	5 7,7 0

Schedule of Investments

September 30, 2022

Investment	Interest Rate	Term	Principal	Value
Trust 2022-FA A ¹	5.296% (1 Mo. Term) SOFR+ 2.45% #	1/15/2039	\$ 4,000,000	\$ 479,491
Trust 2021-F MA ¹	3.46% (1 Mo. Term) SOFR+ .65% #	1/15/2036	2,000,000	264,563
Trust 2021-F MA ¹	3.71% (1 Mo. Term) SOFR+ .90% #	1/15/2036	290,000	270,760
Trust 2017-C MA ¹	3.66% (1 Mo. Term) SOFR+ .50% #	11/15/2034	43,000	41,504
CFR Commercial Mortgage Trust 2016-C6 A	1.234% #	11/10/2049	17,113	6,049
CFR Commercial Mortgage Trust 2016-C7 A	0.00% #	12/10/2054	175,100	3,996
CFR Commercial Mortgage Trust 2017-TA A ¹	4.236% #	2/15/2033	134,000	132,509
Citigroup Commercial Mortgage Trust 2015-C27 AA	2.944% #	2/10/204	4,240	4,14
Citigroup Commercial Mortgage Trust 2015-C31 A	0.457% #	6/10/204	1,000	6,935
COMM 2014-155 Mortgage Trust A ¹	0.252% #	9/10/2047	2,000,000	4,772
Commercial Mortgage Trust 2012-CR3 A ¹	3.922% #	10/15/2045	200,000	16,50
Commercial Mortgage Trust 2012-TRT A2 ¹	3.40% #	10/5/2030	100,000	94,400
Commercial Mortgage Trust 2013-CR12 A3	3.765% #	10/10/2046	41,776	41,261
Commercial Mortgage Trust 2013-CR1 A5	3.20% #	7/15/2047	170,000	165,07
Commercial Mortgage Trust 2013-FF A1 ¹	1.73% #	4/12/2035	13,466	13,307
Commercial Mortgage Trust 2014-CR19 A4	3.532% #	1/10/2047	20,561	19,791
Commercial Mortgage Trust 2014-13 A4	3.19% #	6/10/2047	1,400	179,946
Commercial Mortgage Trust 2015-C1 A ¹	0.55% #	7/10/2050	65,656	561
Commercial Mortgage Trust 2016-C1 A	1.503% #	1/10/2049	46,675	1,706
Connecticut Avenue Securities Trust 2022-RO 1M1 ¹	4.55% (1 Mo. Term) SOFR+ 2.55% #	7/25/2042	290,495	29,26
Credit Suisse Commercial Mortgage Securities Corp. 2017-M00 A ¹	Zero Coupon #	7/10/2034	2,539,400	1,495

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Schedule of Investments

September 30, 2022

Instruments	Interest Rate	Maturity Date	Principal Amount	Current Value
Freddie Mac TACR RM C Trust 2022-A4 M1A ¹	4.41% (1 Mo. OFR+ 2.20%)	5/25/2042	\$ 273,511	\$ 271,29
Freddie Mac TACR RM C Trust 2022-A3 M1A ¹	4.51% (1 Mo. OFR+ 2.30%)	1/25/2042	244,344	241,14
Great Lakes Trust 2019-OF C ¹	4.451% (1 Mo. OFR+ 1.63%)	12/15/2036	300,000	266,60
Mortgage Securities Corp. Trust 2017-45 A ¹	0.244%	2/10/2037	1,590,000	9,474
Mortgage Securities Corp. Trust 2022-C A ¹	5.04% (1 Mo. OFR+ 2.19%)	1/15/2039	470,000	467,056
Mortgage Securities Corp. 2012-TR A ¹	2.954%	11/5/2034	214,000	203,439
Mortgage Securities Corp. 2021-AR A ¹	4.06% (1 Mo. OFR+ 1.25%)	11/15/2036	630,000	611,977
Mortgage Securities Corp. Trust 2017-TR A	3.95%	11/15/2036	1,000,000	953,217

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Schedule of Investments

September 30, 2022

Investment	Interest Rate	Maturity Date	Principal Amount	Current Value
Commercial Fund, Inc. Trust 2013-M A ¹	3.20%	3/11/2031	\$ 100,000	\$ 9,576
Ready Capital Mortgage Financing C 2021-F 6 A ¹	4.034% (1 Mo. LIBOR + .95% #)	7/25/2036	149,90	145,397

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Schedule of Assets and Liabilities

September 30, 2022

Other Assets and Liabilities - net include net unrealized appreciation/depreciation on derivatives contracts and swaps as follows:

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Net				

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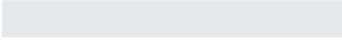
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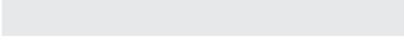
%-?33=0<A232: 3/=+4 89>4+. 3+@3, 6 +4 @9/. +>03@9/ +=./>7 3/. , C
2/ "331 9773/ 2/ "331 9773/ -98=3/ < + 8?7, /< 90 0+>0 < 3-6. 31
9, = 3, 6 +8. ?89, = 3, 6 3: ?> A2/8 +331 +>03@9/ 2/ "331 9773/ / 7+C
?> 9, = 3, 6 3: ?> =?-2 +7969227<@, 6 (3)-3/ 305022. 75 (3) 5 (F)-5 01 0C487 00 TdH

% ' (%) " % \$ * ' (# \$ (') \$) ! (% \$ ")



>3>2/ : 96C90/+2 ?8. >97//>2/ 4; ?3/7/8>=90%, -2+> < 90>2/ 8/>8>6\$/ @8?/ 9./ +.: 6+, 6 >9 41?6>. 3@=>7/8>-97:+83+=+8. >9 .3>3?> =>, =>8>36C +6>B+, 6 3-97/ +8. -. 3+61+3=>9 3=>2+4 296/ < 2/ 4 04 89 3-97/ >B: 9 6398 3>4; ?3.

+2 ?8. 66=' %0./ 46+8. @3?=>3> +8. 6+>6>B 4>8=> 9 3-97/ >B 4>8=>4 -?<8>6?8./ </B+7 3+>98 2/ =>3>7 906 3+>98=98/+2 ?8. E66. ' %0./ 46>B 4>8=> 47+3=9: 8 1/8/ 46C>2/ C +<+0<2/ 0661 90>2/ >B 4>8=>8= 2/ =>3>7 906 3+>98=98 /+2 ?8. E=>3> +8. 6+>6>B 4>8=>7+C 47 +3 9: 8 0<+8 +. 338+6C +. /: 8. 31 ? : 98 >2/ 4 3 3>98



2/ ?8.=2+@/>, 62/. +>-?>3=>68. 31 +14/7/8>A32 33+85 0<>2/ 68. 31 90 >-?>3=>9; ?+66. , 95< 3/B2+81/ 0<=>-?>3=>9<-+2 -96>46/; ?+6>9 +>6+>2/ 7+5> @6/ 90>-?>3=>6+8/. : 6=>3>4> 3 +.: 6+, 6 +2 -96>463> 3@=>. 3 +8 +.: 9@. 7 98/C7 +5>0?8. 8 +>-9<+8-/ A32 >2/ ?8. E=>-?>3=>68. 31 +14/7/8> >2/ 7+5> @6/ 90>-?>3=>98 6+8 3 . />4 7 3. /+2 . +C +>2/ -6 90, ?>3=>+8. +8C +. 338+6-96>464; ?3. >9 -9@<2/ @6/ 90>-?>3=>98 6+8 3 . /664. >9 >2/ ?8.=98 >2/ 8/B, ?>3=>+. +C =A32 9>2/ </B+7 8=>98=90-4. 3 >2/ ?8.=7+C/B/ 38-/ +./ 6C 3 >2/ 4-9@<C 90 >2/ 3 >-?>3=>9< 3->?< + 6=>=29?6 >2/ , 9<9A/< 90 >2/ >-?>3=>+, 4+2 3=> +14/7/8>A32 >2/ ?8.=9<>2/ , 9<9A/<, /-97/ =3-9668> +> +> / A/2 8 >2/ -96>463> 3=>98 38>9 -9@<2/ -9>904: ?<2+>31 >-?>3=>98 6+8

2/ 3336-96>464-/3@. , C>2/ ?8.=3>4; ?3. >9 2+@ + @6/ /; ?+6>9 +>6+> 90>2/ 7+5> @6/ 90 >2/ >-?>3=>6+8/. 2/ -96>467 ?=>, / 7 +5/. >9 7 +5>. +3C >9 -9@< 3-4+>=3 >2/ 7 +5> @6/ 90 >2/ >-?>3=>6+8/. 9<: 9>8-36C+./ -66/ 3 >2/ @6/ 90 >2/ -96>46 8 1/8/ 46 >2/ 35 90, 9<9A/<./ 0+?6-A. 3, /, 9-8/ , C 33+85 >2/ ?8.=A 36 , /<>2/ 35 90 6=A32 4=>/->9 >2/ 3@=>7/8>90>2/ -+2 -96>46 2/ +. @8>+1/ 90=>-2 6+8=3>2+>2/ ?8.= -98>3?/ >9 4-/3@ 3-97/ 98 6+8/. >-?>3=>A23 4-/3@ 1 +: 9<98 90+8C >-?>3=>68. 31 0/ =+8. / +8 31 4>8=>98 >2/ -+2 +7 978=>A23 2 7 +C, / 4 3 @ >. 0<>2/ : ?<2+> 90 3@=>7/8>3=>-?>3=>

=90%: >7, /< >2/ 7 +5> @6/ 90 >-?>3=>6+8/. +8. -96>464-/3@. 0<>2/ ?8. A/ 4 += 066A=)# & (!) \$) & (' \$ # \$! (&! *

8|8BCA: 6B|G) 6B|6B?B

