



**ACTIVE INVESTMENT SERIES (GAINS) – LIMITED DURATION FUND**

	FACE AMOUNT <sup>c</sup>	VALUE		FACE AMOUNT <sup>c</sup>	VALUE
<b>ASSET-BACKED SECURITIES - 54.6% (continued)</b>			<b>ASSET-BACKED SECURITIES - 54.6% (continued)</b>		
<b>COLLATERALIZED LOAN OBLIGATIONS - 32.2% (continued)</b>			<b>TRANSPORT-AIRCRAFT - 9.0% (continued)</b>		
ABPCI Direct Lending Fund CLO V Ltd. 2019-5A, A1RR 6.08% (3 Month Term SOFR + 2.20%, Rate Floor: 2.20%) due 1/20/36 <sup>c</sup>	100,000	\$ 100,200	Navigator Aviation Ltd. 2024-1, A 5.40% due 8/15/49 <sup>c</sup>	226,190	\$ 227,096
BCRED MML CLO LLC 2022-1A, A1 5.53% (3 Month Term SOFR + 1.65%, Rate Floor: 1.65%) due 4/20/35 <sup>c</sup>	100,000	100,139	<b>Total Transport-Aircraft</b>		<u>1,654,985</u>
JCP Direct Lending CLO LLC 2023-1A, A1R 5.53% (3 Month Term SOFR + 1.65%, Rate Floor: 1.65%) due 7/20/37 <sup>c</sup>	100,000	100,135	<b>INFRASTRUCTURE - 3.0%</b>		
Ares Direct Lending CLO 2 LLC 2024-2A, B 5.78% (3 Month Term SOFR + 1.90%, Rate Floor: 1.90%) due 10/20/36 <sup>c</sup>	100,000	100,109	Hotwire Funding LLC 2024-1A, B 6.67% due 6/20/54 <sup>c</sup>	100,000	102,244
Golub Capital Partners CLO 54M, LP 2021-54A, A1R 5.37% (3 Month Term SOFR + 1.47%, Rate Floor: 1.47%) due 8/5/37 <sup>c</sup>	100,000	100,088	QTS Issuer ABS I LLC 2025-1A, A2 5.44% due 5/25/55 <sup>c</sup>	100,000	100,680
Golub Capital Partners CLO 49M Ltd. 2020-49A, A1R2 5.84% (3 Month Term SOFR + 1.52%), Rate Floor: 1.52%) due 7/20/38 <sup>c</sup>	100,000	99,963	Vantage Data Centers LLC 2025-1A, A2 5.13% due 8/15/55 <sup>c</sup>	100,000	98,835
BSPDF Issuer LLC 2025-FL2, A 5.27% (1 Month Term SOFR + 1.52%, Rate Floor: 1.52%) due 12/15/42 <sup>c</sup>	100,000	99,929	Stack Infrastructure Issuer LLC 2025-1A, A2 5.00% due 5/25/50 <sup>c</sup>	100,000	98,798
AREIT Ltd. 2025-CRE10, A 5.35% (1 Month Term SOFR + 1.39%, Rate Floor: 1.39%) due 12/17/29 <sup>c</sup>	100,000	99,892	Switch ABS Issuer LLC 2025-1A, A2 5.04% due 3/25/55 <sup>c</sup>	100,000	98,300
LoanCore Issuer LLC 2025-CRE8, B 5.58% (1 Month Term SOFR + 1.84%, Rate Floor: 1.84%) due 8/17/42 <sup>c</sup>	100,000	99,239	SBA Tower Trust 4.83% due 10/15/29 <sup>c</sup>	50,000	<u>50,312</u>
FS Rialto Issuer LLC 2025-FL10, AS 5.32% (1 Month Term SOFR + 1.59%, Rate Floor: 1.59%) due 8/19/42 <sup>c</sup>	100,000	<u>98,618</u>	<b>Total Infrastructure</b>		<u>549,169</u>
<b>Total Collateralized Loan Obligations</b>		<u>5,902,871</u>	<b>SINGLE FAMILY RESIDENCE - 2.2%</b>		
<b>TRANSPORT-AIRCRAFT - 9.0%</b>			Tricon Residential Trust 2025-SFR1, A 4.85% (1 Month Term SOFR + 1.10%, Rate Floor: 1.10%) due 3/17/42 <sup>c</sup>	198,645	198,803
Slam Ltd. 2024-1A, A 5.34% due 9/15/49 <sup>c</sup>	459,858	465,714	STAR Trust 2025-SFR6, A 5.15% (1 Month Term SOFR + 1.40%, Rate Floor: 1.40%) due 8/17/42 <sup>c</sup>	100,000	100,285
Gilead Aviation LLC 2025-1A, A 5.79% due 3/15/50 <sup>c</sup>	240,682	244,198	Invitation Homes Trust 2024-SFR1, B 4.00% due 9/17/41 <sup>c</sup>	100,000	<u>97,388</u>
ALTDE Trust 2025-1A, A 5.90% due 8/15/50 <sup>c</sup>	236,421	241,624	<b>Total Single Family Residence</b>		<u>396,476</u>
AASET Trust 2025-1A, A 5.94% due 2/16/50 <sup>c</sup>	234,448	238,930	<b>WHOLE BUSINESS - 1.9%</b>		
Castlelake Aircraft Structured Trust 2025-1A, A 5.78% due 2/15/50 <sup>c</sup>	233,660	237,423	Five Guys Holdings, Inc. 2023-1A, A2 7.55% due 1/26/54 <sup>c</sup>	99,000	101,820
			SERVPRO Master Issuer LLC 2024-1A, A2 6.17% due 1/25/54 <sup>c</sup>	98,250	101,414
			Arbys Funding LLC 2020-1A, A2 3.24% due 7/30/50 <sup>c</sup>	94,750	92,285
			Subway Funding LLC 2024-3A, A21 5.25% due 7/30/54 <sup>c</sup>	49,500	<u>49,323</u>
			<b>Total Whole Business</b>		<u>344,842</u>

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	FACE AMOUNT <sup>~</sup>	VALUE		FACE AMOUNT <sup>~</sup>	VALUE
<b>ASSET-BACKED SECURITIES - 54.6% (continued)</b>			<b>COLLATERALIZED MORTGAGE OBLIGATIONS - 38.1% (continued)</b>		
<b>COLLATERALIZED DEBT OBLIGATIONS - 1.3%</b>			<b>RESIDENTIAL MORTGAGE-BACKED SECURITIES - 30.4% (continued)</b>		
Anchorage Credit Funding 3 Ltd. 2016-3A, A1R 2.87% due 1/28/39 <sup>c</sup>	250,000	\$ 243,331	2025-NQM7, A1 5.46%, (WAC) due 7/25/65 <sup>o,c</sup>	92,871	\$ 93,694
<b>AUTOMOTIVE - 1.1%</b>			2025-NQM1, A2 5.81% due 12/25/64 <sup>c,e</sup>	80,693	81,269
Avis Budget Rental Car Funding AESOP LLC			2024-NQM6, A2 5.66% due 8/1/64 <sup>c,e</sup>	65,717	65,993
2025-1A, B 5.24% due 8/20/29 <sup>c</sup>	200,000	203,309	Verus Securitization Trust		
<b>UNSECURED CONSUMER LOANS - 1.0%</b>			2025-1, A1 5.62%, (WAC) due 1/25/70 <sup>o,c</sup>	166,568	168,109
Service Experts Issuer LLC			2023-3, A3 6.74% due 3/25/68 <sup>c,e</sup>	103,173	103,199
2025-1A, A 5.38% due 1/20/37 <sup>c</sup>	92,940	92,924	2025-5, A1 5.43% due 6/25/70 <sup>c,e</sup>	90,718	91,443
Foundation Finance Trust			2024-9, A3 5.89% due 11/25/69 <sup>c,e</sup>	83,699	84,262
2024-2A, B 4.93% due 3/15/50 <sup>c</sup>	84,702	84,972	FIGRE Trust		
<b>Total Unsecured Consumer Loans</b>		<b>177,896</b>	2025-HE1, B 5.93%, (WAC) due 1/25/55 <sup>o,c</sup>	120,750	122,469
<b>FINANCIAL - 1.0%</b>			2024-HE6, C 5.97%, (WAC) due 12/25/54 <sup>o,c</sup>	119,240	120,358
Project Onyx II			2025-PF1, B 5.91%, (WAC) due 6/25/55 <sup>o,c</sup>	84,577	85,813
6.27% due 6/15/30 <sup>d</sup>	98,426	98,416	2024-HE4, A 5.06%, (WAC) due 9/25/54 <sup>o,c</sup>	73,147	73,577
HV Structured Solutions IV			OBX Trust		
6.22% due 9/15/30 <sup>d</sup>	94,575	93,918	2025-NQM1, A1 5.55%, (WAC) due 12/25/64 <sup>o,c</sup>	168,119	169,493
<b>Total Financial</b>		<b>192,334</b>	2024-NQM18, A3 5.87% due 10/25/64 <sup>c,e</sup>	71,172	71,586
<b>INSURANCE - 0.8%</b>			2024-NQM12, A3 5.83% due 7/25/64 <sup>c,e</sup>	67,289	67,912
Dogwood State Bank			2024-NQM13, A2 5.37% due 6/25/64 <sup>c,e</sup>	66,713	66,797
6.45% due 6/24/32 <sup>d</sup>	147,772	148,788	PRPM LLC		
<b>NET LEASE - 0.6%</b>			2025-5, A1 5.73% due 7/25/30 <sup>c,e</sup>	96,048	96,125
Store Master Funding I-VII XIV XIX XX XXIV XXII			2025-RPL3, A2 3.25% due 4/25/55 <sup>c,e</sup>	100,000	95,005
2024-1A, A2 5.70% due 5/20/54 <sup>c</sup>	99,167	101,579	2025-6, A1 5.77% due 8/25/28 <sup>c,e</sup>	92,420	92,568
<b>TRANSPORT-CONTAINER - 0.5%</b>			2025-2, A1 6.47% due 5/25/30 <sup>c,e</sup>	90,203	90,372
CLI Funding IX LLC			NLT Trust		
2025-1A, A 5.35% due 6/20/50 <sup>c</sup>	94,958	96,275	2025-NQM1, PT 7.47%, (WAC) due 10/25/70 <sup>o,c</sup>	342,298	360,879
<b>Total Asset-Backed Securities</b> (Cost \$9,954,674)		<b>10,011,855</b>	GCAT Trust		
<b>COLLATERALIZED MORTGAGE OBLIGATIONS - 38.1%</b>			2025-NQM4, A1 5.53% due 6/25/70 <sup>c,e</sup>	185,588	187,252
<b>RESIDENTIAL MORTGAGE-BACKED SECURITIES - 30.4%</b>			2025-INV3, A5 6.00%, (WAC) due 8/25/55 <sup>o,c</sup>	90,889	92,685
BRAVO Residential Funding Trust			2022-NQM3, A1 4.35%, (WAC) due 4/25/67 <sup>o,c</sup>	75,949	75,703
2025-CES1, A1A 5.70% due 2/25/55 <sup>c,e</sup>	132,366	133,627	PMT Loan Trust		
2025-NQM4, A1 5.61% due 2/25/65 <sup>c,e</sup>	124,708	126,031	2025-INV8, A7 6.00%, (WAC) due 7/25/56 <sup>o,c</sup>	229,973	234,278
2024-NQM1, A1 5.94% due 12/1/63 <sup>c,e</sup>	114,330	115,105	2025-INV7, A7 6.00%, (WAC) due 6/25/56 <sup>o,c</sup>	88,234	89,649
2024-NQM5, A3 6.16% due 6/25/64 <sup>c,e</sup>	106,441	107,249	RCKT Mortgage Trust		
			2025-CES5, A1A 5.69% due 5/25/55 <sup>c,e</sup>	131,478	133,158
			2025-CES1, A1A 5.65% due 1/25/45 <sup>c,e</sup>	116,928	118,086

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	FACE AMOUNT <sup>~</sup>	VALUE		FACE AMOUNT <sup>~</sup>	VALUE
<b>COLLATERALIZED MORTGAGE OBLIGATIONS - 38.1% (continued)</b>			<b>COLLATERALIZED MORTGAGE OBLIGATIONS - 38.1% (continued)</b>		
<b>RESIDENTIAL MORTGAGE-BACKED SECURITIES - 30.4% (continued)</b>			<b>RESIDENTIAL MORTGAGE-BACKED SECURITIES - 30.4% (continued)</b>		
Cross Mortgage Trust			Mill City Securities Ltd.		
2025-H1, A3 5.99% due			2024-RS1, A1 3.00% due		
2/25/70 <sup>c,e</sup>	125,143 \$	126,323	11/1/69 <sup>c,e</sup>	58,703 \$	55,681
2025-H6, A1 5.18%, (WAC) due			Vista Point Securitization Trust		
7/25/70 <sup>c</sup>	94,831	95,226	2024-CES1, A1 6.68% due		
Sequoia Mortgage Trust			5/25/54 <sup>c,e</sup>	52,679	53,319
2025-1, A4 6.00%, (WAC) due			Towd Point Mortgage Trust		
1/25/55 <sup>c</sup>	136,606	138,119	2023-CES2, A1A 7.29%, (WAC)		
2025-6, A11 5.50%, (WAC) due			due 10/25/63 <sup>c</sup>	49,082	49,693
7/25/55 <sup>c</sup>	76,786	77,046	<b>Total Residential Mortgage-Backed Securities</b>		<b>5,573,802</b>
JP Morgan Mortgage Trust			<b>GOVERNMENT AGENCY - 7.5%</b>		
2025-1, A4 6.00%, (WAC) due			Freddie Mac		
6/25/55 <sup>c</sup>	109,031	110,588	5.50% due 12/25/51	177,225	180,475
2024-NQM1, A3 5.95% due			5.50% due 4/25/51	167,445	169,745
2/25/64 <sup>c,e</sup>	71,062	71,693	6.00% due 10/1/55	100,994	103,756
New Residential Mortgage Loan			5.50% due 7/25/53	95,765	97,099
Trust			5.25% due 4/25/53	82,170	83,197
2025-NQM3, A1 5.53%, (WAC)			Uniform MBS 30 Year		
due 5/25/65 <sup>c</sup>	85,486	86,419	4.50% due 2/1/41 <sup>f</sup>	377,525	377,496
2024-NQM2, A3 5.42% due			4.50% due 1/1/41 <sup>f</sup>	182,475	182,539
9/25/64 <sup>c</sup>	69,454	69,756	Fannie Mae		
GS Mortgage-Backed Securities			6.00% due 10/1/55	135,696	139,514
Trust			6.00% due 11/1/55	42,044	43,227
2025-HE1, A1 5.42% (30 Day			<b>Total Government Agency</b>		<b>1,377,048</b>
Average SOFR + 1.55%, Rate			<b>COMMERCIAL MORTGAGE-BACKED SECURITIES - 0.2%</b>		
Floor: 1.55%) due 10/25/55 <sup>c</sup>	133,126	133,441	BXHPP Trust		
Chase Home Lending Mortgage			2021-FILM, C 4.96% (1 Month		
Trust			Term SOFR + 1.21%, Rate		
2025-5, A4A 5.50%, (WAC) due			Floor: 1.10%) due 8/15/36 <sup>c</sup>	25,000	23,423
4/25/56 <sup>c</sup>	116,627	117,387	<b>Total Collateralized Mortgage Obligations</b>		<b>6,974,273</b>
Mill City Mortgage Loan Trust			(Cost \$6,927,259)		
2021-NMR1, M3 2.50%, (WAC)			<b>SENIOR FLOATING RATE INTERESTS - 8.5%</b>		
due 11/25/60 <sup>c</sup>	120,000	101,354	<b>FINANCIAL - 2.3%</b>		
Anchor Mortgage Trust			Kroll LLC		
2025-RTL1, A1 5.72% due			6.67% (3 Month Term SOFR		
5/25/40 <sup>c,e</sup>	100,000	100,529	+ 3.00%) (in-kind rate was		
NYMT Loan Trust			2.75%) due 9/13/32 <sup>d</sup>	100,840	100,463
2025-CP1, A1 3.75%, (WAC)			Amwins Group, Inc.		
due 11/25/69 <sup>c</sup>	95,266	91,963	5.97% (1 Month Term SOFR +		
EFMT			2.25%, Rate Floor: 0.75%)		
2025-CES1, A1A 5.73% due			due 1/30/32 <sup>o</sup>	99,000	99,248
1/25/60 <sup>c,e</sup>	87,110	88,078	Jane Street Group LLC		
HOMES Trust			5.82% (3 Month Term SOFR +		
2025-NQM1, A2 5.86% due			2.00%, Rate Floor: 2.00%)		
1/25/70 <sup>c,e</sup>	87,054	87,636	due 12/15/31 <sup>o</sup>	99,219	98,678
ATLX Trust			CPI Holdco B LLC		
2024-RPL1, A1 3.85% due			5.72% (1 Month Term SOFR +		
4/25/64 <sup>c,e</sup>	88,488	86,516	2.00%, Rate Floor: 0.00%)		
COLT Mortgage Loan Trust			due 5/17/31 <sup>o</sup>	49,874	49,964
2025-3, A1 5.35% due 3/25/70 <sup>c,e</sup>	80,285	80,720			
Provident Funding Mortgage					
Trust					
2025-1, A3 5.50%, (WAC) due					
2/25/55 <sup>c</sup>	78,315	78,696			
Legacy Mortgage Asset Trust					
2021-GS3, A1 5.75% due					
7/25/61 <sup>c</sup>	59,870	59,873			

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	FACE AMOUNT <sup>1</sup>	VALUE		FACE AMOUNT <sup>1</sup>	VALUE
<b>SENIOR FLOATING RATE INTERESTS - 8.5% (continued)</b>			<b>SENIOR FLOATING RATE INTERESTS - 8.5% (continued)</b>		
<b>FINANCIAL - 2.3% (continued)</b>			<b>TECHNOLOGY - 1.1% (continued)</b>		
Focus Financial Partners LLC 6.22% (1 Month Term SOFR + 2.50%, Rate Floor: 0.00%) due 9/15/31 <sup>o</sup>	29,700	\$ 29,742	CCC Intelligent Solutions, Inc. 5.72% (1 Month Term SOFR + 2.00%, Rate Floor: 0.50%) due 1/23/32 <sup>o</sup>	99,058	\$ 99,306
Ryan Specialty Group LLC 5.72% (1 Month Term SOFR + 2.00%, Rate Floor: 0.75%) due 9/15/31 <sup>o</sup>	24,750	24,766	<b>Total Technology</b>		<u>199,119</u>
Citadel Securities Global Holdings LLC 5.67% (3 Month Term SOFR + 2.00%, Rate Floor: 2.00%) due 10/31/31 <sup>o</sup>	19,800	<u>19,897</u>	<b>INDUSTRIAL - 1.0%</b>		
<b>Total Financial</b>		<u>422,758</u>	Xpo Logistics, Inc. 5.47% (1 Month Term SOFR + 1.75%, Rate Floor: 0.00%) due 5/24/28 <sup>o</sup>	83,571	83,906
<b>CONSUMER, NON-CYCLICAL - 1.8%</b>			Genesee & Wyoming, Inc. 5.42% (3 Month Term SOFR + 1.75%, Rate Floor: 0.00%) due 4/10/31 <sup>o</sup>	49,748	49,736
Grant Thornton Advisors Holding LLC 6.72% (1 Month Term SOFR + 3.00%) due 5/30/31 <sup>o</sup>	99,750	100,035	Transdigm, Inc. 6.22% (1 Month Term SOFR + 2.50%) due 1/19/32 <sup>o</sup>	24,688	24,779
Boost Newco Borrower LLC 5.67% (3 Month Term SOFR + 2.00%) due 1/31/31 <sup>o</sup>	99,250	99,313	Dynasty Acquisition Co, Inc. 5.72% (1 Month Term SOFR + 2.00%) due 10/31/31 <sup>o</sup>	14,344	14,391
TMF Sapphire Bidco BV 6.69% (3 Month Term SOFR + 2.75%) due 5/3/28 <sup>o</sup>	79,200	79,530	Capstone Acquisition Holdings, Inc. 8.32% (1 Month Term SOFR + 4.50%, Rate Floor: 1.00%) due 11/12/29 <sup>o,d</sup>	9,103	9,064
Thevelia US LLC 6.67% (3 Month Term SOFR + 3.00%, Rate Floor: 0.50%) due 6/18/29 <sup>o</sup>	24,747	24,809	8.32% (1 Month Term SOFR + 4.50%, Rate Floor: 1.00%) due 11/13/29 <sup>o,d</sup>	805	801
Froneri US, Inc. 6.45% (6 Month Term SOFR + 2.25%, Rate Floor: 0.50%) due 9/30/31 <sup>o</sup>	24,812	<u>24,785</u>	1199169 BC ULC 5.72% (1 Month Term SOFR + 2.00%) due 10/31/31 <sup>o</sup>	5,456	<u>5,474</u>
<b>Total Consumer, Non-cyclical</b>		<u>328,472</u>	<b>Total Industrial</b>		<u>188,151</u>
<b>CONSUMER, CYCLICAL - 1.7%</b>			<b>ENERGY - 0.5%</b>		
Clarios Global, LP 6.47% (1 Month Term SOFR + 2.75%) due 1/28/32 <sup>o</sup>	99,750	100,124	Whitewater Matterhorn Holdings LLC 5.92% (3 Month Term SOFR + 2.25%, Rate Floor: 0.00%) due 6/16/32 <sup>o</sup>	100,000	<u>100,296</u>
Aramark Services, Inc. 5.47% (1 Month Term SOFR + 1.75%, Rate Floor: 0.00%) due 6/22/30 <sup>o</sup>	95,685	95,886	<b>COMMUNICATIONS - 0.1%</b>		
Hunter Douglas, Inc. 6.67% (3 Month EURIBOR + 3.00%, Rate Floor: 3.25%) due 1/17/32 <sup>o</sup>	EUR 79,200	79,497	Level 3 Financing, Inc. 6.97% (1 Month Term SOFR + 3.25%) due 3/29/32 <sup>o</sup>	20,000	<u>20,045</u>
PCI Gaming Authority 5.72% (1 Month Term SOFR + 2.00%) due 7/18/31 <sup>o</sup>	29,550	<u>29,583</u>	<b>Total Senior Floating Rate Interests</b> (Cost \$1,558,127)		<u>1,563,931</u>
<b>Total Consumer, Cyclical</b>		<u>305,090</u>	<b>CORPORATE BONDS - 5.8%</b>		
<b>TECHNOLOGY - 1.1%</b>			<b>FINANCIAL - 2.8%</b>		
Clearwater Analytics LLC 6.46% (6 Month Term SOFR + 2.25%) due 2/10/32 <sup>o</sup>	100,000	99,813	Rocket Companies, Inc. 6.13% due 8/1/30 <sup>o</sup>	150,000	155,052
			GA Global Funding Trust 5.40% due 1/13/30 <sup>o</sup>	150,000	153,714

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	FACE AMOUNT <sup>c</sup>	VALUE	CONTRACTS/ NOTIONAL VALUE	VALUE
<b>CORPORATE BONDS - 5.8% (continued)</b>			<b>OTC INTEREST RATE SWAPTIONS PURCHASED<sup>g</sup> - 0.1%</b>	
<b>FINANCIAL - 2.8% (continued)</b>			<b>Call Swaptions on:</b>	
Brown & Brown, Inc.			<b>Interest Rate Swaptions</b>	
4.70% due 6/23/28	100,000 \$	101,199	BNP Paribas 9-Month/5-	
American National Global Funding			Year Interest Rate Swap	
5.25% due 6/3/30 <sup>c</sup>	30,000	30,483	Expiring September 2031	
F&G Global Funding			with exercise rate of 3.35%	
5.88% due 1/16/30 <sup>c</sup>	25,000	25,941	USD 340,000 \$	3,025
Rocket Mortgage LLC / Rocket Mortgage Co.-Issuer, Inc.			(Notional Value \$340,000)	
2.88% due 10/15/26 <sup>c</sup>	25,000	24,635	Barclays Bank plc 9-Month/5-	
Nassau Companies of New York			Year Interest Rate Swap	
7.88% due 7/15/30 <sup>c</sup>	15,000	14,318	Expiring September 2026	
Focus Financial Partners LLC			with exercise rate of 3.35%	
6.75% due 9/15/31 <sup>c</sup>	10,000	10,281	USD 340,000	2,992
			(Notional Value \$340,000)	
<b>Total Financial</b>		<u>515,623</u>	Morgan Stanley Capital Services LLC 9-Month/5-	
<b>UTILITIES - 1.4%</b>			Year Interest Rate Swap	
ContourGlobal Power Holdings SA			Expiring September 2026	
5.00% due 2/28/30 <sup>c</sup>	EUR 100,000	120,309	with exercise rate of 3.35%	
Pinnacle West Capital Corp.			USD 340,000	2,991
4.90% due 5/15/28	100,000	101,796	(Notional Value \$340,000)	
Terraform Global Operating, LP			The Toronto-Dominion Bank	
6.13% due 3/1/26 <sup>c</sup>	30,000	29,786	9-Month/5-Year Interest Rate Swap Expiring	
			September 2026 with	
<b>Total Utilities</b>		<u>251,891</u>	exercise rate of 3.35%	
<b>CONSUMER, NON-CYCLICAL - 0.6%</b>			(Notional Value \$340,000)	
Darling Global Finance BV			USD 340,000	
4.50% due 7/15/32 <sup>c</sup>	EUR 100,000	119,046	<u>2,991</u>	
			<b>Total OTC Interest Rate Swaptions Purchased</b>	
<b>COMMUNICATIONS - 0.5%</b>			(Cost \$13,321)	
Sirius XM Radio LLC			<u>11,999</u>	
3.13% due 9/1/26 <sup>c</sup>	85,000	84,253	<b>LISTED OPTIONS PURCHASED - 0.0%</b>	
			<b>Call Options Purchased:</b>	
<b>ENERGY - 0.4%</b>			<b>Interest Rate Options</b>	
Venture Global Plaquemines LNG LLC			Bank of America, N.A. 3	
7.50% due 5/1/33 <sup>c</sup>	40,000	43,220	Month SOFR Option	
6.13% due 12/15/30 <sup>c</sup>	25,000	25,459	Expiring March 2027 with	
			strike price of \$ 97.50	
<b>Total Energy</b>		<u>68,679</u>	10	3,438
<b>CONSUMER, CYCLICAL - 0.1%</b>			Bank of America, N.A. 3	
Six Flags Entertainment Corp. / Six Flags Theme Parks, Inc./ Canada's Wonderland Co.			Month SOFR Option	
6.63% due 5/1/32 <sup>c</sup>	25,000	25,210	Expiring September 2026	
			with strike price of \$ 97.50	
<b>Total Corporate Bonds</b>		<u>1,064,702</u>	15	2,625
(Cost \$1,026,062)			<b>Total Listed Options Purchased</b>	
			(Cost \$11,229)	
			<u>6,063</u>	
			<b>OTC OPTIONS PURCHASED - 0.0%</b>	
			<b>Put Options on:</b>	
			<b>Foreign Exchange Options</b>	
			Goldman Sachs & Co. LLC	
			Foreign Exchange USD/ JPY Expiring April 2026	
			with strike price of \$ 140.00	
			(Notional Value \$182,000)	
			USD 182,000	150
			Goldman Sachs & Co. LLC	
			Foreign Exchange USD/ JPY Expiring May 2026	
			with strike price of \$ 123.50	
			(Notional Value \$42,000)	
			USD 42,000	110

**ACTIVE INVESTMENT SERIES (GAINS) – LIMITED DURATION FUND**

	CONTRACTS/ NOTIONAL VALUE	VALUE		CONTRACTS/ NOTIONAL VALUE	VALUE
<b>OTC OPTIONS PURCHASED (continued)</b>				<b>OTC INTEREST RATE SWAPTIONS WRITTEN<sup>9</sup> - (0.1)% (continued)</b>	
Bank of America, N.A. Foreign Exchange USD/JPY Expiring April 2026 with strike price of \$ 140.00 (Notional Value \$18,000)	USD 18,000	\$ 15		The Toronto-Dominion Bank 6-Month/5-Year Interest Rate Swap Expiring February 2026 with exercise rate of 3.94% (Notional Value \$218,750)	USD 218,750 \$ (35)
Bank of America, N.A. Foreign Exchange EUR/USD Expiring January 2026 with strike price of EUR 1.12 (Notional Value \$467,059)	EUR 397,000	5		The Toronto-Dominion Bank 6-Month/5-Year Interest Rate Swap Expiring February 2026 with exercise rate of 3.93% (Notional Value \$218,750)	USD 218,750 (38)
Bank of America, N.A. Foreign Exchange EUR/USD Expiring January 2026 with strike price of EUR 1.12 (Notional Value \$731,765)	EUR 622,000	4		Barclays Bank plc 6-Month/5-Year Interest Rate Swap Expiring February 2026 with exercise rate of 3.93% (Notional Value \$218,750)	USD 218,750 (39)
Bank of America, N.A. Foreign Exchange EUR/USD Expiring January 2026 with strike price of EUR 1.12 (Notional Value \$417,647)	EUR 355,000	2		Morgan Stanley Capital Services LLC 6-Month/5-Year Interest Rate Swap Expiring February 2026 with exercise rate of 3.86% (Notional Value \$218,750)	USD 218,750 (48)
Goldman Sachs & Co. LLC Foreign Exchange EUR/USD Expiring January 2026 with strike price of EUR 1.12 (Notional Value \$207,059)	EUR 176,000	1		BNP Paribas 6-Month/5-Year Interest Rate Swap Expiring February 2031 with exercise rate of 2.89% (Notional Value \$218,750)	USD 218,750 (49)
<b>Total OTC Options Purchased</b> (Cost \$18,102)		<u>287</u>		BNP Paribas 6-Month/5-Year Interest Rate Swap Expiring February 2031 with exercise rate of 3.85% (Notional Value \$218,750)	USD 218,750 (52)
<b>Total Investments - 108.8%</b> (Cost \$19,813,170)		<u>\$ 19,939,461</u>		Morgan Stanley Capital Services LLC 6-Month/5-Year Interest Rate Swap Expiring February 2026 with exercise rate of 3.85% (Notional Value \$218,750)	USD 218,750 (52)
<b>LISTED OPTIONS WRITTEN - (0.0)%</b>				Barclays Bank plc 6-Month/5-Year Interest Rate Swap Expiring February 2026 with exercise rate of 2.93% (Notional Value \$218,750)	USD 218,750 (58)
<b>Call Options on:</b>				BNP Paribas 6-Month/5-Year Interest Rate Swap Expiring February 2031 with exercise rate of 2.94% (Notional Value \$218,750)	USD 218,750 (58)
<b>Interest Rate Options</b>				The Toronto-Dominion Bank 6-Month/5-Year Interest Rate Swap Expiring February 2026 with exercise rate of 2.94% (Notional Value \$218,750)	USD 218,750 (58)
Bank of America, N.A. 3 Month SOFR Option Expiring September 2026 with strike price of \$ 98.00	15	(1,500)			
Bank of America, N.A. 3 Month SOFR Option Expiring March 2027 with strike price of \$ 98.00	10	<u>(1,813)</u>			
<b>Total Interest Rate Options</b>		<u>(3,313)</u>			
<b>Total Listed Options Written</b> (Premium received \$5,608)		<u>(3,313)</u>			
<b>OTC INTEREST RATE SWAPTIONS WRITTEN<sup>9</sup> - (0.1)%</b>					
<b>Put Swaptions on:</b>					
<b>Interest Rate Swaptions</b>					
BNP Paribas 6-Month/5-Year Interest Rate Swap Expiring February 2031 with exercise rate of 3.94% (Notional Value \$218,750)	USD 218,750	(35)			

ACTIVE INVESTMENT SERIES (GAINS) – LIMITED DURATION FUND

	CONTRACTS/ NOTIONAL VALUE	VALUE		CONTRACTS/ NOTIONAL VALUE	VALUE	
<b>OTC INTEREST RATE SWAPTIONS WRITTEN<sup>9</sup> - (0.1)% (continued)</b>				<b>OTC INTEREST RATE SWAPTIONS WRITTEN<sup>9</sup> - (0.1)% (continued)</b>		
The Toronto-Dominion Bank 6-Month/5-Year Interest Rate Swap Expiring February 2026 with exercise rate of 2.93% (Notional Value \$218,750)	USD 218,750	\$ (59)		Morgan Stanley Capital Services LLC 6-Month/5- Year Interest Rate Swap Expiring February 2026 with exercise rate of 2.85% (Notional Value \$218,750)	USD 218,750	\$ (27)
Barclays Bank plc 1-Year/5- Year Interest Rate Swap Expiring August 2026 with exercise rate of 3.71% (Notional Value \$218,750)	USD 218,750	(311)		Morgan Stanley Capital Services LLC 6-Month/5- Year Interest Rate Swap Expiring February 2026 with exercise rate of 2.86% (Notional Value \$218,750)	USD 218,750	(28)
BNP Paribas 1-Year/2-Year Interest Rate Swap Expiring August 2028 with exercise rate of 3.71% (Notional Value \$218,750)	USD 218,750	(311)		BNP Paribas 1-Year/2-Year Interest Rate Swap Expiring August 2031 with exercise rate of 2.64% (Notional Value \$306,250)	USD 306,250	(407)
Barclays Bank plc 1-Year/5- Year Interest Rate Swap Expiring August 2026 with exercise rate of 2.71% (Notional Value \$218,750)	USD 218,750	(347)		Morgan Stanley Capital Services LLC 6-Month/5- Year Interest Rate Swap Expiring August 2026 with exercise rate of 2.64% (Notional Value \$306,250)	USD 306,250	(407)
BNP Paribas 1-Year/2-Year Interest Rate Swap Expiring August 2028 with exercise rate of 2.71% (Notional Value \$218,750)	USD 218,750	(347)		BNP Paribas 1-Year/2-Year Interest Rate Swap Expiring August 2028 with exercise rate of 2.69% (Notional Value \$350,000)	USD 350,000	(513)
BNP Paribas 1-Year/2-Year Interest Rate Swap Expiring August 2028 with exercise rate of 3.64% (Notional Value \$306,250)	USD 306,250	(512)		The Toronto-Dominion Bank 1-Year/2-Year Interest Rate Swap Expiring August 2026 with exercise rate of 2.69% (Notional Value \$350,000)	USD 350,000	(513)
Morgan Stanley Capital Services LLC 1-Year/2-Year Interest Rate Swap Expiring August 2026 with exercise rate of 3.64% (Notional Value \$306,250)	USD 306,250	(512)		Barclays Bank plc 9-Month/5- Year Interest Rate Swap Expiring September 2026 with exercise rate of 2.85% (Notional Value \$340,000)	USD 340,000	(1,042)
BNP Paribas 1-Year/2-Year Interest Rate Swap Expiring August 2031 with exercise rate of 3.69% (Notional Value \$350,000)	USD 350,000	(518)		Morgan Stanley Capital Services LLC 9-Month/5- Year Interest Rate Swap Expiring September 2026 with exercise rate of 2.85% (Notional Value \$340,000)	USD 340,000	(1,042)
The Toronto-Dominion Bank 1-Year/2-Year Interest Rate Swap Expiring August 2026 with exercise rate of 3.69% (Notional Value \$350,000)	USD 350,000	(518)		The Toronto-Dominion Bank 9-Month/5-Year Interest Rate Swap Expiring September 2026 with exercise rate of 2.85% (Notional Value \$340,000)	USD 340,000	(1,042)
<b>Total Interest Rate Swaptions</b>		<u>(4,016)</u>		<b>Total Interest Rate Swaptions</b>		<u>(6,101)</u>
<b>Call Swaptions on:</b>				<b>Total OTC Interest Rate Swaptions Written</b> (Premium received \$27,333)		<u>(10,117)</u>
<b>Interest Rate Swaptions</b>				<b>Other Assets &amp; Liabilities, net - (8.7)%</b>		<u>(1,592,445)</u>
BNP Paribas 6-Month/5-Year Interest Rate Swap Expiring February 2031 with exercise rate of 2.85% (Notional Value \$218,750)	USD 218,750	(27)		<b>Total Net Assets - 100%</b>	\$	<u>18,333,586</u>

**ACTIVE INVESTMENT SERIES (GAINS) – LIMITED DURATION FUND**

- The face amount is denominated in U.S. dollars unless otherwise indicated.
- ◊ Variable rate security. Rate indicated is the rate effective at December 31, 2025. In some instances, the effective rate is limited by a minimum rate floor or a maximum rate cap established by the issuer. The settlement status of a position may also impact the effective rate indicated. In some cases, a position may be unsettled at period end and may not have a stated effective rate. In instances where multiple underlying reference rates and spread amounts are shown, the effective rate is based on a weighted average.
- <sup>a</sup> A copy of each underlying unaffiliated fund's financial statements is available at the SEC's website at www.sec.gov.
- <sup>b</sup> Rate indicated is the 7-day yield as of December 31, 2025.
- <sup>c</sup> Security is a 144A or Section 4(a)(2) security. These securities have been determined to be liquid under guidelines established by the Board of Trustees. The total market value of 144A or Section 4(a)(2) liquid securities is \$16,129,665 (cost \$16,001,816), or 88.0% of total net assets.
- <sup>d</sup> Value determined based on Level 3 inputs
- <sup>e</sup> Security is a step up/down bond. The coupon increases or decreases at regular intervals until the bond reaches full maturity. Rate indicated is the rate at December 31, 2025.
- <sup>f</sup> Security is unsettled at period end and may not have a stated effective rate.
- <sup>g</sup> Swaptions — See additional disclosure in the swaptions table below for more information on swaptions.

EUR — Euro  
 EURIBOR — European Interbank Offered Rate  
 plc — Public Limited Company  
 SOFR — Secured Overnight Financing Rate  
 WAC — Weighted Average Coupon

**Centrally Cleared Credit Default Swap Agreements Protection Purchased**

Counterparty	Exchange	Index	Protection Premium Rate	Payment Frequency	Maturity Date	Notional Amount	Value	Upfront Premiums Received	Unrealized Depreciation
J.P. Morgan Securities LLC	ICE	CDX. NA.HY.45.V1	5.00%	Quarterly	12/20/30	\$ 250,000	\$ (19,383)	\$ (18,247)	\$ (1,136)
J.P. Morgan Securities LLC	ICE	CDX. NA.IG.45.V1	1.00%	Quarterly	12/20/30	500,000	(11,461)	(10,424)	(1,037)
							<u>\$ (30,844)</u>	<u>\$ (28,671)</u>	<u>\$ (2,173)</u>

**Centrally Cleared Interest Rate Swap Agreements**

Counterparty	Exchange	Floating Rate Type	Floating Rate Index	Fixed Rate	Payment Frequency	Maturity Date	Notional Amount	Value	Upfront Premiums Paid (Received)	Unrealized Appreciation (Depreciation)*
J.P. Morgan Securities LLC	CME	Pay	U.S. Secured Overnight Financing Rate	3.85%	Annually	10/02/40	\$ 675,000	\$ 14,786	\$ 256	\$ 14,530
J.P. Morgan Securities LLC	CME	Pay	U.S. Secured Overnight Financing Rate	3.37%	Annually	10/02/30	2,650,000	13,833	218	13,615
J.P. Morgan Securities LLC	CME	Pay	U.S. Secured Overnight Financing Rate	3.39%	Annually	10/02/27	8,700,000	(5,656)	237	(5,893)
J.P. Morgan Securities LLC	CME	Pay	U.S. Secured Overnight Financing Rate	3.33%	Annually	10/20/32	375,000	6,482	—	6,482
J.P. Morgan Securities LLC	CME	Pay	U.S. Secured Overnight Financing Rate	3.64%	Annually	10/02/35	375,000	4,888	252	4,636
J.P. Morgan Securities LLC	CME	Pay	U.S. Secured Overnight Financing Rate	3.47%	Annually	09/23/31	1,005,000	(2,286)	(753)	(1,533)
							<u>\$ 32,047</u>	<u>\$ 210</u>	<u>\$ 31,837</u>	

**ACTIVE INVESTMENT SERIES (GAINS) – LIMITED DURATION FUND**

**Forward Foreign Currency Exchange Contracts**

Counterparty	Currency	Type	Quantity	Contract Amount	Settlement Date	Unrealized Appreciation (Depreciation)
Barclays Bank plc	EUR	Sell	207,000	243,748 USD	1/15/26	\$ 332
Barclays Bank plc	EUR	Buy	8,000	9,418 USD	1/20/26	(8)
Morgan Stanley & Co. International plc	EUR	Sell	8,000	9,355 USD	1/20/26	(54)
						<u>\$ 270</u>

**OTC Interest Rate Swaptions Purchased**

Counterparty/Description	Floating Rate Type	Floating Rate Index	Payment Frequency	Fixed Rate	Expiration Date	Exercise Rate	Swaption Notional Amount	Swaption Value
<b>Call</b>								
BNP Paribas 9-Month/5-Year Interest Rate Swap	Pay	12 Month Term SOFR	Annual	3.35%	09/21/31	3.35%	\$ 340,000	\$ 3,025
Barclays Bank plc 9-Month/5-Year Interest Rate Swap	Pay	12 Month Term SOFR	Annual	3.35%	09/21/26	3.35%	340,000	2,992
Morgan Stanley Capital Services LLC 9-Month/5-Year Interest Rate Swap	Pay	12 Month Term SOFR	Annual	3.35%	09/21/26	3.35%	340,000	2,991
The Toronto-Dominion Bank 9-Month/5-Year Interest Rate Swap	Pay	12 Month Term SOFR	Annual	3.35%	09/21/26	3.35%	340,000	2,991
								<u>\$ 11,999</u>

**OTC Interest Rate Swaptions Written**

Counterparty/Description	Floating Rate Type	Floating Rate Index	Payment Frequency	Fixed Rate	Expiration Date	Exercise Rate	Swaption Notional Amount	Swaption Value
<b>Call</b>								
Morgan Stanley Capital Services LLC 6-Month/5-Year Interest Rate Swap	Receive	12 Month Term SOFR	Annual	2.85%	02/13/26	2.85%	\$ 218,750	\$ (27)
BNP Paribas 6-Month/5-Year Interest Rate Swap	Receive	12 Month Term SOFR	Annual	2.85%	02/13/31	2.85%	218,750	(27)
Morgan Stanley Capital Services LLC 6-Month/5-Year Interest Rate Swap	Receive	12 Month Term SOFR	Annual	2.86%	02/13/26	2.86%	218,750	(28)
Morgan Stanley Capital Services LLC 6-Month/5-Year Interest Rate Swap	Receive	12 Month Term SOFR	Annual	2.64%	08/13/26	2.64%	306,250	(407)
BNP Paribas 1-Year/2-Year Interest Rate Swap	Receive	12 Month Term SOFR	Annual	2.64%	08/13/31	2.64%	306,250	(407)
BNP Paribas 1-Year/2-Year Interest Rate Swap	Receive	12 Month Term SOFR	Annual	2.69%	08/14/28	2.69%	350,000	(513)

**ACTIVE INVESTMENT SERIES (GAINS) – LIMITED DURATION FUND**

**OTC Interest Rate Swaptions Written (continued)**

<b>Counterparty/ Description</b>	<b>Floating Rate Type</b>	<b>Floating Rate Index</b>	<b>Payment Frequency</b>	<b>Fixed Rate</b>	<b>Expiration Date</b>	<b>Exercise Rate</b>	<b>Swaption Notional Amount</b>	<b>Swaption Value</b>
The Toronto-Dominion Bank 1-Year/2-Year Interest Rate Swap	Receive	12 Month Term SOFR	Annual	2.69%	08/14/26	2.69% \$	350,000	\$ (513)
								\$ (1,922)
Barclays Bank plc 9-Month/5-Year Interest Rate Swap	Receive	12 Month Term SOFR	Annual	2.85%	09/21/26	2.85%	340,000	(1,042)
Morgan Stanley Capital Services LLC 9-Month/5-Year Interest Rate Swap	Receive	12 Month Term SOFR	Annual	2.85%	09/21/26	2.85%	340,000	(1,042)
The Toronto-Dominion Bank 9-Month/5-Year Interest Rate Swap	Receive	12 Month Term SOFR	Annual	2.85%	09/21/26	2.85%	340,000	(1,042)
BNP Paribas 9-Month/5-Year Interest Rate Swap	Receive	12 Month Term SOFR	Annual	2.85%	09/21/31	2.85%	340,000	(1,053)
								\$ (4,179)
<b>Put</b>								
The Toronto-Dominion Bank 6-Month/5-Year Interest Rate Swap	Pay	12 Month Term SOFR	Annual	3.94%	02/18/26	3.94%	218,750	(35)
BNP Paribas 6-Month/5-Year Interest Rate Swap	Pay	12 Month Term SOFR	Annual	3.94%	02/18/31	3.94%	218,750	(35)
The Toronto-Dominion Bank 6-Month/5-Year Interest Rate Swap	Pay	12 Month Term SOFR	Annual	3.93%	02/19/26	3.93%	218,750	(38)
Barclays Bank plc 6-Month/5-Year Interest Rate Swap	Pay	12 Month Term SOFR	Annual	3.93%	02/19/26	3.93%	218,750	(39)
Morgan Stanley Capital Services LLC 6-Month/5- Year Interest Rate Swap	Pay	12 Month Term SOFR	Annual	3.86%	02/13/26	3.86%	218,750	(48)
BNP Paribas 6-Month/5-Year Interest Rate Swap	Pay	12 Month Term SOFR	Annual	2.89%	02/20/31	2.89%	218,750	(49)
Morgan Stanley Capital Services LLC 6-Month/5- Year Interest Rate Swap	Pay	12 Month Term SOFR	Annual	3.85%	02/13/26	3.85%	218,750	(52)
BNP Paribas 6-Month/5-Year Interest Rate Swap	Pay	12 Month Term SOFR	Annual	3.85%	02/13/31	3.85%	218,750	(52)
BNP Paribas 6-Month/5-Year Interest Rate Swap	Pay	12 Month Term SOFR	Annual	2.94%	02/18/31	2.94%	218,750	(58)
The Toronto-Dominion Bank 6-Month/5-Year Interest Rate Swap	Pay	12 Month Term SOFR	Annual	2.94%	02/18/26	2.94%	218,750	(58)

**ACTIVE INVESTMENT SERIES (GAINS) – LIMITED DURATION FUND**

**OTC Interest Rate Swaptions Written (continued)**

Counterparty/ Description	Floating Rate Type	Floating Rate Index	Payment Frequency	Fixed Rate	Expiration Date	Exercise Rate	Swaption Notional Amount	Swaption Value
Barclays Bank plc 6-Month/5-Year Interest Rate Swap	Pay	12 Month Term SOFR	Annual	2.93%	02/19/26	2.93% \$	218,750 \$	(58)
The Toronto- Dominion Bank 6-Month/5-Year Interest Rate Swap	Pay	12 Month Term SOFR	Annual	2.93%	02/19/26	2.93%	218,750	(59)
BNP Paribas 6-Month/5-Year Interest Rate Swap	Pay	12 Month Term SOFR	Annual	3.89%	02/20/31	3.89%	218,750	(59)
BNP Paribas 1-Year/2-Year Interest Rate Swap	Pay	12 Month Term SOFR	Annual	3.71%	08/19/28	3.71%	218,750	(311)
Barclays Bank plc 1-Year/5-Year Interest Rate Swap	Pay	12 Month Term SOFR	Annual	3.71%	08/19/26	3.71%	218,750	(311)
BNP Paribas 1-Year/2-Year Interest Rate Swap	Pay	12 Month Term SOFR	Annual	2.71%	08/19/28	2.71%	218,750	(347)
Barclays Bank plc 1-Year/5-Year Interest Rate Swap	Pay	12 Month Term SOFR	Annual	2.71%	08/19/26	2.71%	218,750	(347)
Morgan Stanley Capital Services LLC 1-Year/2-Year Interest Rate Swap	Pay	12 Month Term SOFR	Annual	3.64%	08/13/26	3.64%	306,250	(512)
BNP Paribas 1-Year/2-Year Interest Rate Swap	Pay	12 Month Term SOFR	Annual	3.64%	08/13/28	3.64%	306,250	(512)
BNP Paribas 1-Year/2-Year Interest Rate Swap	Pay	12 Month Term SOFR	Annual	3.69%	08/14/31	3.69%	350,000	(518)
The Toronto- Dominion Bank 1-Year/2-Year Interest Rate Swap	Pay	12 Month Term SOFR	Annual	3.69%	08/14/26	3.69%	350,000	(518)
							\$	(4,016)

<sup>a</sup> Includes cumulative appreciation (depreciation).

CDX.NA.HY.45.V1 — Credit Default Swap North American High Yield Series 45 Index Version 1  
 CDX.NA.IG.45.V1 — Credit Default Swap North American Investment Grade Series 45 Index Version 1  
 CME — Chicago Mercantile Exchange  
 EUR — Euro  
 ICE — Intercontinental Exchange  
 plc — Public Limited Company