



Wisconsin Investment Series Cooperative®

# 2023 ANNUAL REPORT



# Financial Statements

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## To Our Participants

The Wisconsin Investment Series Cooperative (WISC) was formed in June 1988 with the intent of providing Wisconsin school districts, technical colleges, and municipalities with high-quality investment and banking programs.

WISC is the only investment program that is organized by and operated exclusively for Wisconsin public schools, technical colleges, counties and municipal entities. Governance of WISC is provided by a Board of Commissioners, consisting of school and technical college business administrators, superintendents, and county and municipal representatives who clearly understand and share with you the commitment to safely and prudently invest public funds.

PMA Securities, LLC and PMA Financial Network, LLC, respectively, serve as the marketing agent and the administrator for the WISC funds. US Bank provides banking and investment advisory services for WISC, with Prudent Man Advisors, Inc., serving as the sub-investment advisor. This professional support team brings you a carefully managed investment program, which includes the Multi-Class Series, Limited Term Duration Series, Extended Term Duration Series and fixed-term investment programs with competitive interest rates, as well as the availability of banking services. Quarles & Brady LLP is WISC's legal counsel.

Among the services available to WISC Participants, the cash-flow program provides Participants the information they need to take advantage of the yield curve. The Bond Proceeds Management Program enables Participants to easily manage and maximize returns for the organization. Fixed-term investment programs are offered to Participants as well. These services further enhance the relationship that WISC has with its Participants, creating a menu of options for those interested.

The Commissioners just completed and approved the 3<sup>rd</sup> generation of our strategic plan. We will continue to update our goals and action plans, and look forward to continued success for our participants. We monitor our strategic planning progress at our quarterly meetings, and at our annual meeting.

Your Commissioners and all those associated with WISC look forward to serving you in 2024. We promise to work hard to help you ensure your ability to safely maximize your investment return on every dollar in your budget and to help you better manage the resources available to you.

Sincerely,



Chairman Chad Trowbridge  
The Board of Commissioners and Officers



# Board of Commisioners and Team of Professionals

## WISC Board of Commisioners:

**Bob Tess, Chief Finance and Business Services Officer**  
Wausau School District

**Shawn M. Yde, Director of Business Services**  
School District of Whitefish Bay

**Laurie Grigg, CPA, MBA, Controller**  
Madison College

**Chad Trowbridge, Business Manager**  
Chippewa Falls Area Unified School District

**Bruce Quinton, District Administrator**  
Pepin Area School District

**Derik Summerfield, Assistant Finance Director**  
City of Wauwatosa

**Steve Summers, Business Manager**  
Waunakee Community School District

**Becky Hansen, Director of Business Services**  
Kimberly Area School District

**Margaret Hamers, Finance Director**  
Washington County

**Aaron J.J. Engel, Ph.D, Superintendent**  
School District of La Crosse

## Officers

**Chad Trowbridge, Chairperson**

**Laurie Grigg, Vice Chairperson**

**Bob Tess, Secretary**

**Shawn M. Yde, Treasurer**

## WISC Team of Professionals:

**Administrator**  
PMA Financial Network, LLC

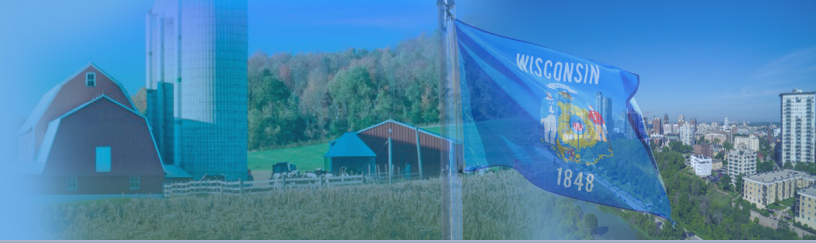
**Investment Advisor**  
U.S. Bank National Association

**Custodian**  
U.S. Bank National Association

**Marketing Representative**  
PMA Securities, LLC

**Legal Counsel**  
Quarles and Brady LLP

**Independent Auditors**  
CliftonLarsonAllen, LLP



# Independent Auditor's Report



CliftonLarsonAllen LLP  
CLAconnect.com

## INDEPENDENT AUDITORS' REPORT

Board of Trustees  
Wisconsin Investment Series Cooperative  
Milwaukee, Wisconsin

### Report on the Audit of the Financial Statements

#### ***Opinions***

We have audited the accompanying financial statements of the Wisconsin Investment Series Cooperative (the Fund) (made up of the Multi-Class Series, Limited Term Duration Series, Extended Term Duration Series, and the Term Series funds), which are comprised of the statements of net position, as of March 31, 2023 and 2022, and the related statements of changes in net position for the years then ended, and the related notes to the financial statements, which collectively comprise the Wisconsin Investment Series Cooperative's basic financial statements as listed in the table of contents. We have also audited the portfolios of investments of the Fund as of March 31, 2023 and 2022, and the statements of operations for the years then ended, as displayed in the Fund's basic financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the investment trust funds of the Wisconsin Investment Series Cooperative, as of March 31, 2023 and 2022, and the changes in financial position for the years then ended, as well as the portfolios of investments and operations of the Fund as of March 31, 2023 and 2022, in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Wisconsin Investment Series Cooperative and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.





# Independent Auditor's Report

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Wisconsin Investment Series Cooperative's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

## ***Auditors' Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

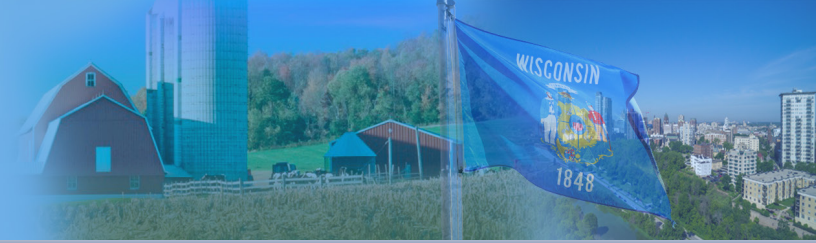
In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Wisconsin Investment Series Cooperative's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Wisconsin Investment Series Cooperative's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

## ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate



# Independent Auditor's Report

operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

## **Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the listing of the Board of Commissioners and Team of Professionals and the Letter to Participants but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.



**CliftonLarsonAllen LLP**

Wauwatosa, Wisconsin  
July 28, 2023



# Management Discussion and Analysis

This section of the Wisconsin Investment Series Cooperative's ("WISC") annual report presents management's discussion and analysis of the financial statements for the fiscal years ended March 31, 2023, 2022 and 2021. This information is being presented to provide additional information regarding the activities of WISC. This discussion and analysis should be read in conjunction with the financial statements and the accompanying notes.

WISC provides services to Wisconsin school districts, technical college districts, counties and municipalities and was established pursuant to an Intergovernmental Cooperation Agreement under the Wisconsin Intergovernmental Cooperation statute, Wisconsin Statutes, Section 66.0301. WISC currently offers the Multi-Class Series consisting of the Cash Management Class and the Investment Class, the Limited Term Duration Series, the Extended Term Duration Series, the Term Series and a Fixed Rate Investment Program.

## Overview of the Financial Statements

The financial statements and related notes encompass the Multi-Class Series, Limited Term Duration Series and the Term Series (collectively the "Fund"). The Management Discussion and Analysis provides an introduction to and an overview of the financial statements of the Fund. The financial statements are comprised of: 1) Portfolios of Investments, 2) Statements of Net Position, 3) Statements of Changes in Net Position, and 4) Notes to Financial Statements. The Portfolios of Investments list each security held as of March 31, 2023 and 2022. The Statements of Net Position display the net position of the Fund as of March 31, 2023 and 2022.

The Statements of Changes in Net Position display the changes in the net position for the years ended March 31, 2023 and 2022, and the net results of operations and Participant activity (subscriptions, redemptions and dividends paid) for the Fund for the two most recent fiscal years. The Notes to Financial Statements describe significant accounting policies of the Fund and other supplemental information.

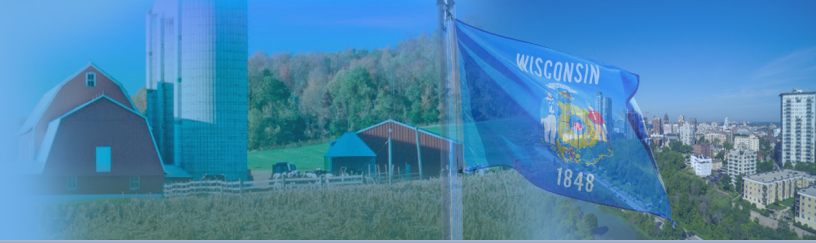
## Condensed Financial Information and Financial Analysis

Year-to-year variances in most financial statement amounts are caused by the changes in average net position that result from Fund operations and Participant subscriptions and redemptions. Additionally, changes in the short-term interest rate environment contribute to year-over-year variances in the amount of investment income earned.

The average net position during the year ended March 31, 2023 were \$317,323,697 for the Cash Management Class of the Multi-Class Series and \$1,124,969,878 for the Investment Class of the Multi-Class Series. The average net position during the year ended March 31, 2022 were \$241,978,794 for the Cash Management Class of the Multi-Class Series and \$1,120,980,210 for the Investment Class of the Multi-Class Series. The average net position during the year ended March 31, 2021 were \$157,264,974 for the Cash Management Class of the Multi-Class Series and \$1,173,707,756 for the Investment Class of the Multi-Class Series.

The change in average net position during the year ended March 31, 2023 of 31.14% in the Cash Management Class was primarily the result of increased net Participant subscriptions in excess of redemptions. The average net position of Investment Class remained relatively flat with a change of 0.36%. The change in average net position during the year ended March 31, 2022 of 53.87% in the Cash Management Class was primarily the result of increased net Participant subscriptions in excess of redemptions. The change in average net position of (4.49%) in the Investment Class was primarily the result of increased net Participant redemptions in excess of subscriptions.





# Management Discussion and Analysis

Condensed financial information for the years ended March 31, 2023, 2022 and 2021:

<b>Multi-Class Portfolio</b>	<b>2023</b>	<b>2022</b>	<b>% Change</b>
Net Position	2,032,337,145	1,565,223,815	29.84%
Total Assets	2,033,017,894	1,569,233,081	29.55%
Total Liabilities	680,749	4,009,266	(83.02%)
Average Net Position	1,442,293,575	1,362,959,004	5.82%
Investment Income	39,961,025	2,010,300	1,887.81%
Total Expenses (Net of fees waived)	3,643,363	1,673,602	117.70%
Net Investment Income	36,317,662	336,698	10,686.42%
Subscriptions (\$1.00 per unit)	13,026,491,061	9,166,477,260	42.11%
Redemptions (\$1.00 per unit)	(12,595,695,393)	(9,236,934,095)	36.36%
Total dividends to Participants	36,317,662	336,698	10,686.42%
<b>Cash Managment Class</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>
Total Return	2.46%	0.01%	0.09%
Ratio of Expenses to Average Net Position - before waived fees and credits	0.38%	0.38%	0.24%
Ratio of Expenses to Average Net Position - after waived fees and credits	0.38%	0.15%	0.20%
Ratio of Net Investment Income to Average Net Position - before waived fees and credits	2.65%	(0.22%)	0.13%
Ratio of Net Investment Income to Average Net Position - after waived fees and credits	2.65%	0.01%	0.17%
Net Asset Value per Unit, Beginning of Year	1.00	1.00	1.00
Net Investment Income per Unit	0.026	0.000	0.000
Dividends Distributed per Unit	(0.026)	0.000	(0.000)
Net Asset Value per Unit, End of Year	1.00	1.00	1.00
<b>Investment Class</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>
Total Return	2.62%	0.03%	0.18%
Ratio of Expenses to Average Net Position - before waived fees and credits	0.22%	0.22%	0.24%
Ratio of Expenses to Average Net Position - after waived fees and credits	0.22%	0.13%	0.20%
Ratio of Net Investment Income to Average Net Position - before waived fees and credits	2.48%	(0.06%)	0.13%
Ratio of Net Investment Income to Average Net Position - after waived fees and credits	2.48%	0.03%	0.17%
Net Asset Value per Unit, Beginning of Year	1.00	1.00	1.00
Net Investment Income per Unit	0.025	0.000	0.002
Dividends Distributed per Unit	0.025	0.000	(0.002)
Net Asset Value per Unit, End of Year	1.00	1.00	1.00



# Management Discussion and Analysis

The average net position for the Limited Term Duration Series during the years ended March 31, 2023, 2022 and 2021 were \$109,299,960, \$236,567,288, and \$206,849,032, respectively. The change in average net position for the year ended March 31, 2023 of (53.80%) was the result of net Participant redemptions in excess of subscriptions and net investment income. The change in average net position for the year ended March 31, 2022 of 14.379% was primarily the result of net Participant subscriptions and net investment income in excess of redemptions.

Limited Term Duration Series	2023	2022	% Change
Net Position	91,188,309	126,377,539	(27.84%)
Total Assets	91,210,373	126,407,844	(27.84%)
Total Liabilities	22,064	30,305	(27.19%)
Average Net Position	109,299,960	236,567,288	(53.80%)
Investment Income	1,998,094	1,208,686	65.31%
Total Expenses (net of waived fees)	116,619	536,158	(78.25%)
Net Investment Income	1,881,475	672,528	179.76%
Net realized gain (loss) on investments	(716,794)	(1,004,373)	(28.63%)
Net unrealized gain (loss) on investments	427,428	(1,291,959)	(133.08%)
Subscriptions	4,143,763	33,537,321	(87.64%)
Redemptions	(40,925,102)	(174,262,743)	(76.52%)

Limited Term Duration Series	2023	2022	2021
Total Return	1.75%	(0.84%)	1.10%
Ratio of Expenses to Average Net Position - before waived fees and expenses	0.29%	0.27%	0.28%
Ratio of Expenses to Average Net Position - after waived fees and expenses	0.11%	0.23%	0.28%
Ratio of Net Investment Income to Average Net Position - before waived fees and expenses	1.54%	0.24%	0.69%
Ratio of Net Investment Income to Average Net Position - after waived fees and expenses	1.72%	0.28%	0.69%
Net Asset Value per Unit, Beginning of Year	10.707	10.798	10.68
Net Investment Income per Unit	0.185	0.031	0.111
Net Realized/Unrealized gain (loss) on investments per Unit	0.003	(0.122)	0.007
Net Asset Value per Unit, End of Year	10.895	10.707	10.798



# Management Discussion and Analysis

The average net position for the Extended Term Duration Series during the year ended March 31, 2023, was \$9,367,613, which was down from \$9,919,341 during the period ended March 31, 2022 due to changes in net income and net realized and unrealized gains and losses.

Extended Term Duration Series	2023	2022
Net Position	9,477,007	9,620,318
Total Assets	9,477,891	9,621,492
Total Liabilities	884	1,177
Average Net Position	9,367,613	9,919,341
Investment Income	128,388	49,167
Total Expenses (net of waived fees)	5,695	4,080
Net Investment Income	122,693	45,087
Net realized gain (loss) on investments	(169,741)	(27,159)
Net unrealized gain (loss) on investments	(96,263)	(552,610)
Subscriptions	-	10,155,000
Redemptions	-	-

Extended Term Duration Series	2023	2022
Total Return	(5.26%)	(5.26%)
Ratio of Expenses to Average Net Position - before waived fees and expenses	0.32%	0.18%
Ratio of Expenses to Average Net Position - after waived fees and expenses	0.06%	0.04%
Ratio of Net Investment Income to Average Net Position - before waived fees and expenses	1.05%	0.31%
Ratio of Net Investment Income to Average Net Position - after waived fees and expenses	1.31%	0.45%
Net Asset Value per Unit, Beginning of Year	9.472	10.000
Net Investment Income per Unit	0.121	0.045
Net Realized/Unrealized gain (loss) on investments per Unit	(0.262)	(0.573)
Net Asset Value per Unit, End of Year	9.331	9.472

The Term Series consist of separate portfolios issued from time to time. During the year ended March 31, 2023, there were 17 Term Series outstanding, ranging in maturity dates from April 27, 2022 to May 5, 2023 and ranging in amounts from \$16,000,000 to \$60,000,000. During the year ended March 31, 2022, there were nine Term Series outstanding, ranging in maturity dates from November 24, 2021, to December 16, 2022 and ranging in amounts from \$6,340,741 to \$24,000,000. During the year ended March 31, 2021, three Term Series was outstanding, ranging in maturity dates from June 1, 2020, to July 1, 2020.

## Request for Information

The information contained in this MD&A was designed to provide readers with a general overview of WISC's existing and foreseeable financial condition. Questions concerning any of the information provided in this report or requests for additional information should be addressed to PMA Financial Network LLC at 866-747-4477.

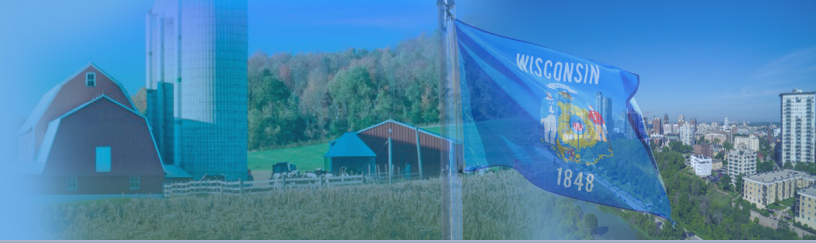


# Multi-Class Series

## Portfolio of Investments

March 31, 2023

Principal Amount	Description	Value (Note 2)
<b>Certificates of Deposit -- 23.0% (a)</b>		
248,291	1st Capital Bank, Salinas, CA, 5.07%, 4/3/2023	\$ 248,291
248,350	1st Colonial Community Bank, Collingswood, NJ, 5.07%, 4/3/2023	248,350
248,350	1st Financial Bank USA, Dakota Dunes, SD, 5.07%, 4/3/2023	248,350
248,291	21st Century Bank, Loretto, MN, 5.07%, 4/3/2023	248,291
248,350	42 North Private Bank, Canton, MA, 5.16%, 4/3/2023	248,350
248,350	Academy Bank, National Association, Kansas City, MO, 5.08%, 4/3/2023	248,350
248,291	Access Bank, Omaha, NE, 5.07%, 4/3/2023	248,291
248,350	ACNB Bank, Gettysburg, PA, 5.08%, 4/3/2023	248,350
248,350	Adams Bank & Trust, Ogallala, NE, 5.07%, 4/3/2023	248,350
248,350	Alerus Financial, N.A., Grand Forks, ND, 5.07%, 4/3/2023	248,350
248,350	Alliance Bank, Cape Girardeau, MO, 5.07%, 4/3/2023	248,350
248,350	Alliance Bank, Lake City, MN, 5.07%, 4/3/2023	248,350
248,350	Alliant Bank, Madison, MO, 5.07%, 4/3/2023	248,350
248,350	AllNations Bank, Calumet, OK, 5.08%, 4/3/2023	248,350
248,350	Alpine Bank, Glenwood Springs, CO, 5.07%, 4/3/2023	248,350
248,350	Alva State Bank & Trust Company, Alva, OK, 5.07%, 4/3/2023	248,350
248,291	Amalgamated Bank, New York, NY, 5.07%, 4/3/2023	248,291
248,350	American Bank & Trust Company, Inc., Bowling Green, KY, 5.07%, 4/3/2023	248,350
248,350	American Commercial Bank & Trust, Ottawa, IL, 5.07%, 4/3/2023	248,350
248,350	American Community Bank, Woodstock, IL, 5.08%, 4/3/2023	248,350
248,350	American National Bank, Oakland Park, FL, 5.07%, 4/3/2023	248,350
248,350	American National Bank-Fox Cities, Appleton, WI, 5.07%, 4/3/2023	248,350
248,291	American Riviera Bank, Santa Barbara, CA, 5.07%, 4/3/2023	248,291
248,350	American State Bank, Arp, TX, 5.07%, 4/3/2023	248,350
248,350	Ameris Bank, Atlanta, GA, 5.16%, 4/3/2023	248,350
248,350	Anderson Brothers Bank, Mullins, SC, 5.08%, 4/3/2023	248,350
248,350	Androscoggin Savings Bank, Lewiston, ME, 5.16%, 4/3/2023	248,350
248,350	Apple Bank for Savings, New York, NY, 5.07%, 4/3/2023	248,350
248,350	Arbor Bank, Nebraska City, NE, 5.07%, 4/3/2023	248,350
248,350	Armor Bank, Forrest City, AR, 5.07%, 4/3/2023	248,350
248,291	Armstrong Bank, Muskogee, OK, 5.07%, 4/3/2023	248,291
248,350	Associated Bank, N.A., Green Bay, WI, 5.07%, 4/3/2023	248,350
248,422	Atlantic Union Bank, Richmond, VA, 5.07%, 4/3/2023	248,422
248,350	Availa Bank, Carroll, IA, 5.08%, 4/3/2023	248,350
248,350	AVB Bank, Broken Arrow, OK, 5.07%, 4/3/2023	248,350
80,373	Avidbank, San Jose, CA, 5.07%, 4/3/2023	80,373
167,977	Avidbank, San Jose, CA, 5.08%, 4/3/2023	167,977
248,422	B1bank, Baton Rouge, LA, 5.07%, 4/3/2023	248,422
248,350	Ballston Spa National Bank, Ballston Spa, NY, 5.08%, 4/3/2023	248,350
248,422	Bangor Savings Bank, Bangor, ME, 5.07%, 4/3/2023	248,422
248,291	Bank 34, Scottsdale, AZ, 5.07%, 4/3/2023	248,291
248,350	Bank 7, Oklahoma City, OK, 5.07%, 4/3/2023	248,350
248,350	Bank Five Nine, Oconomowoc, WI, 5.08%, 4/3/2023	248,350
248,350	Bank Forward, Fargo, ND, 5.08%, 4/3/2023	248,350
248,350	Bank Iowa, West Des Moines, IA, 5.07%, 4/3/2023	248,350
248,350	Bank Midwest, Spirit Lake, IA, 5.07%, 4/3/2023	248,350
248,350	Bank of Ann Arbor, Ann Arbor, MI, 5.07%, 4/3/2023	248,350
248,127	Bank of Belleville, Belleville, IL, 5.07%, 4/3/2023	248,127
248,422	Bank of Bird-in-Hand, Bird In Hand, PA, 5.07%, 4/3/2023	248,422
248,350	Bank of Botetourt, Buchanan, VA, 5.07%, 4/3/2023	248,350
248,350	Bank of Bridger, National Association, Bridger, MT, 5.07%, 4/3/2023	248,350
248,350	Bank of Camilla, Camilla, GA, 5.07%, 4/3/2023	248,350
248,291	Bank of Central Florida, Lakeland, FL, 5.07%, 4/3/2023	248,291
248,350	Bank of Charles Town, Charles Town, WV, 5.07%, 4/3/2023	248,350
248,350	Bank of Clarke, Berryville, VA, 5.08%, 4/3/2023	248,350
248,350	Bank of Colorado, Fort Collins, CO, 5.08%, 4/3/2023	248,350



# Multi-Class Series

## Portfolio of Investments, continued

March 31, 2023

Principal Amount	Description	Value (Note 2)
<b>Certificates of Deposit -- 23.0% (a) (continued)</b>		
248,350	Bank of Commerce, Greenwood, MS, 5.07%, 4/3/2023	\$ 248,350
248,350	Bank of Eastern Oregon, Heppner, OR, 5.08%, 4/3/2023	248,350
248,350	Bank of Labor, Kansas City, KS, 5.07%, 4/3/2023	248,350
5,000,000	Bank of Montreal, 5.43%, 1/5/2024 (b)	5,000,000
248,350	Bank of New Hampshire, Laconia, NH, 5.08%, 4/3/2023	248,350
5,000,000	Bank of Nova Scotia, 5.28%, 6/8/2023 (b)	5,000,000
5,000,000	Bank of Nova Scotia, 5.12%, 11/20/2023 (b)	4,995,076
248,350	Bank of Oak Ridge, Oak Ridge, NC, 5.08%, 4/3/2023	248,350
248,350	Bank of Ocean City, Ocean City, MD, 5.08%, 4/3/2023	248,350
248,350	Bank of Pontiac, Pontiac, IL, 5.07%, 4/3/2023	248,350
248,350	Bank of San Francisco, San Francisco, CA, 5.07%, 4/3/2023	248,350
66	Bank of Springfield, Springfield, IL, 5.07%, 4/3/2023	66
248,350	Bank of Sun Prairie, Sun Prairie, WI, 5.07%, 4/3/2023	248,350
248,350	Bank of the Bluegrass and Trust Co., Lexington, KY, 5.07%, 4/3/2023	248,350
248,350	Bank of the James, Lynchburg, VA, 5.07%, 4/3/2023	248,350
248,350	Bank of the Valley, Bellwood, NE, 5.07%, 4/3/2023	248,350
248,350	Bank of Utah, Ogden, UT, 5.07%, 4/3/2023	248,350
248,350	Bank of Washington, Washington, MO, 5.07%, 4/3/2023	248,350
248,350	Bank of Western Oklahoma, Elk City, OK, 5.08%, 4/3/2023	248,350
248,350	Bank of Wisconsin Dells, Wisconsin Dells, WI, 5.08%, 4/3/2023	248,350
248,291	Bank3 , Memphis, TN, 5.07%, 4/3/2023	248,291
248,422	BANK360 , Cordell, OK, 5.07%, 4/3/2023	248,422
248,350	BankCherokee, Saint Paul, MN, 5.07%, 4/3/2023	248,350
248,350	Bankers Trust Company, Des Moines, IA, 5.07%, 4/3/2023	248,350
248,350	BankFirst Financial Services, Columbus, MS, 5.07%, 4/3/2023	248,350
248,350	BankFirst, Norfolk, NE, 5.08%, 4/3/2023	248,350
248,274	BankFlorida , Jupiter, FL, 5.07%, 4/3/2023	248,274
248,350	BankNewport, Newport, RI, 5.07%, 4/3/2023	248,350
248,350	BankPlus, Belzoni, MS, 5.07%, 4/3/2023	248,350
248,411	BankUnited , Miami Lakes, FL, 5.07%, 4/3/2023	248,411
248,350	BankVista, Sartell, MN, 5.07%, 4/3/2023	248,350
248,350	Bankwell Bank, New Canaan, CT, 5.07%, 4/3/2023	248,350
248,350	BANKWEST of Kansas, Goodland, KS, 5.07%, 4/3/2023	248,350
248,350	BankWest, Inc., Pierre, SD, 5.07%, 4/3/2023	248,350
248,422	Banner Bank , Walla Walla, WA, 5.07%, 4/3/2023	248,422
248,350	Banner Capital Bank, Harrisburg, NE, 5.07%, 4/3/2023	248,350
248,422	Banterra Bank , Marion, IL, 5.07%, 4/3/2023	248,422
248,291	Bar Harbor Bank & Trust , Bar Harbor, ME, 5.07%, 4/3/2023	248,291
248,350	Baraboo State Bank, Baraboo, WI, 5.08%, 4/3/2023	248,350
33	Barclays Bank Delaware , Wilmington, DE, 5.07%, 4/3/2023	33
248,350	Barclays Bank Delaware, Wilmington, DE, 5.07%, 4/3/2023	248,350
248,350	Bay Bank, Green Bay, WI, 5.07%, 4/3/2023	248,350
248,350	BayFirst, Saint Petersburg, FL, 5.07%, 4/3/2023	248,350
248,192	Beacon Community Bank , Charleston, SC, 5.07%, 4/3/2023	248,192
248,422	Belmont Bank & Trust Company, Chicago, IL, 5.07%, 4/3/2023	248,422
248,291	Beneficial State Bank , Oakland, CA, 5.07%, 4/3/2023	248,291
248,350	Benton State Bank, Benton, WI, 5.07%, 4/3/2023	248,350
248,350	Berkshire Bank, Pittsfield, MA, 5.16%, 4/3/2023	248,350
248,350	Better Banks, Peoria, IL, 5.07%, 4/3/2023	248,350
248,291	Blackhawk Bank , Beloit, WI, 5.07%, 4/3/2023	248,291
248,350	Blue Ridge Bank, N.A., Martinsville, VA, 5.07%, 4/3/2023	248,350
248,291	BlueHarbor Bank , Mooresville, NC, 5.07%, 4/3/2023	248,291
248,350	BMO Harris Bank N.A., Chicago, IL, 5.07%, 4/3/2023	248,350
248,350	BNC National Bank, Glendale, AZ, 5.08%, 4/3/2023	248,350
5,000,000	BNP Paribas NY Branch, 5.29%, 6/2/2023 (b)	5,000,000
5,000,000	BNP Paribas NY Branch, 5.16%, 12/11/2023 (b)	5,000,000

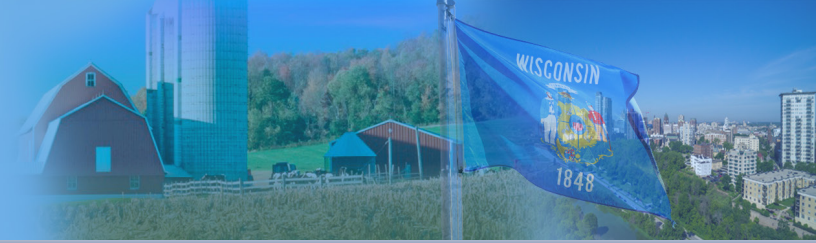




# Multi-Class Series

## Portfolio of Investments, continued March 31, 2023

Principal Amount	Description	Value (Note 2)
<b>Certificates of Deposit -- 23.0% (a) (continued)</b>		
248,350	BOM Bank, Natchitoches, LA, 5.07%, 4/3/2023	\$ 248,350
248,350	Bradesco Bank, Coral Gables, FL, 5.07%, 4/3/2023	248,350
248,350	Branson Bank, Branson, MO, 5.07%, 4/3/2023	248,350
248,422	Bremer Bank, National Association, South St. Paul, MN, 5.07%, 4/3/2023	248,422
248,350	Brentwood Bank, Bethel Park, PA, 5.16%, 4/3/2023	248,350
248,350	Bridgewater Bank, Saint Louis Park, MN, 5.07%, 4/3/2023	248,350
248,350	Brunswick State Bank, Brunswick, NE, 5.08%, 4/3/2023	248,350
248,350	Bryant Bank, Tuscaloosa, AL, 5.07%, 4/3/2023	248,350
248,291	BTC Bank, Bethany, MO, 5.07%, 4/3/2023	248,291
248,350	Buckeye State Bank, Powell, OH, 5.07%, 4/3/2023	248,350
248,350	Burke & Herbert Bank & Trust Company, Alexandria, VA, 5.08%, 4/3/2023	248,350
248,350	Busey Bank, Champaign, IL, 5.16%, 4/3/2023	248,350
248,291	Butte State Bank, Butte, NE, 5.07%, 4/3/2023	248,291
248,322	Byline Bank, Chicago, IL, 5.07%, 4/3/2023	248,322
248,350	Byron Bank, Byron, IL, 5.08%, 4/3/2023	248,350
248,350	C3bank, National Association, Encinitas, CA, 5.08%, 4/3/2023	248,350
248,350	Cadence Bank, Tupelo, MS, 5.07%, 4/3/2023	248,350
248,291	California Bank of Commerce, Walnut Creek, CA, 5.07%, 4/3/2023	248,291
248,350	Calvin B Taylor Banking Company, Berlin, MD, 5.07%, 4/3/2023	248,350
328	Cambridge Trust Company, Cambridge, MA, 5.07%, 4/3/2023	328
248,350	Cambridge Trust Company, Cambridge, MA, 5.07%, 4/3/2023	248,350
5,000,000	Canadian Imperial, 5.50%, 6/5/2023 (b)	5,000,000
7,000,000	Canadian Imperial, 5.26%, 9/22/2023 (b)	7,000,000
5,000,000	Canadian Imperial, 5.28%, 9/28/2023 (b)	5,000,000
5,000,000	Canadian Imperial, 5.50%, 2/23/2024	5,000,000
248,422	Canandaigua National Bank and Trust, Canandaigua, NY, 5.07%, 4/3/2023	248,422
248,350	Cape Cod 5, Hyannis, MA, 5.07%, 4/3/2023	248,350
248,350	Capital Bank, National Association, Rockville, MD, 5.07%, 4/3/2023	248,350
248,350	Capital Community Bank, Provo, UT, 5.07%, 4/3/2023	248,350
248,350	Capitol Bank, Madison, WI, 5.08%, 4/3/2023	248,350
248,350	Capitol Federal Savings Bank, Topeka, KS, 5.07%, 4/3/2023	248,350
248,422	CapStar Bank, Nashville, TN, 5.07%, 4/3/2023	248,422
195,436	Carrollton Bank, Carrollton, IL, 5.07%, 4/3/2023	195,436
52,696	Carrollton Bank, Carrollton, IL, 5.08%, 4/3/2023	52,696
248,350	CASS COMMERCIAL BANK, Des Peres, MO, 5.07%, 4/3/2023	248,350
248,350	Catskill Hudson Bank, Monticello, NY, 5.07%, 4/3/2023	248,350
248,350	Cattlemens Bank, Altus, OK, 5.07%, 4/3/2023	248,350
248,350	Cedar Rapids Bank and Trust Company, Cedar Rapids, IA, 5.08%, 4/3/2023	248,350
248,350	Central Bank of Kansas City, Kansas City, MO, 5.07%, 4/3/2023	248,350
248,350	Central Bank, Houston, TX, 5.07%, 4/3/2023	248,350
248,350	Central Bank, Storm Lake, IA, 5.08%, 4/3/2023	248,350
248,291	Central Valley Community Bank, Fresno, CA, 5.07%, 4/3/2023	248,291
248,350	Century Bank of Kentucky, Inc., Lawrenceburg, KY, 5.08%, 4/3/2023	248,350
248,422	CFBank, National Association, Columbus, OH, 5.07%, 4/3/2023	248,422
248,291	CFG Community Bank, Baltimore, MD, 5.07%, 4/3/2023	248,291
248,350	Chain Bridge Bank, N.A., Mclean, VA, 5.07%, 4/3/2023	248,350
248,350	Chambers Bank, Danville, AR, 5.07%, 4/3/2023	248,350
248,350	Charter West Bank, West Point, NE, 5.07%, 4/3/2023	248,350
248,350	Chelsea Groton Bank, Groton, CT, 5.16%, 4/3/2023	248,350
248,350	Chemung Canal Trust Company, Elmira, NY, 5.07%, 4/3/2023	248,350
248,350	Chickasaw Community Bank, Oklahoma City, OK, 5.07%, 4/3/2023	248,350
248,350	Choice Financial Group, Fargo, ND, 5.07%, 4/3/2023	248,350
5,250,000	Citibank NA, 5.25%, 7/21/2023 (b)	5,252,274
248,350	Citizens & Northern Bank, Wellsboro, PA, 5.07%, 4/3/2023	248,350
248,350	Citizens Bank & Tr Co, Saint Paul, NE, 5.07%, 4/3/2023	248,350
248,350	Citizens Bank and Trust, Frostproof, FL, 5.07%, 4/3/2023	248,350



# Multi-Class Series

## Portfolio of Investments, continued March 31, 2023

Principal Amount	Description	Value (Note 2)
<b>Certificates of Deposit -- 23.0% (a) (continued)</b>		
248,350	Citizens Bank of Ada, Ada, OK, 5.07%, 4/3/2023	\$ 248,350
82,552	Citizens Bank of the Midwest, Rolla, MO, 5.07%, 4/3/2023	82,552
165,798	Citizens Bank of the Midwest, Rolla, MO, 5.07%, 4/3/2023	165,798
248,350	Citizens Bank of West Virginia, Inc., Elkins, WV, 5.07%, 4/3/2023	248,350
248,350	Citizens Bank, Elizabethton, TN, 5.07%, 4/3/2023	248,350
248,350	Citizens Bank, Mooresville, IN, 5.08%, 4/3/2023	248,350
248,350	Citizens Community Federal N.A., Altoona, WI, 5.08%, 4/3/2023	248,350
248,350	Citizens First Bank, Viroqua, WI, 5.07%, 4/3/2023	248,350
248,350	Citizens National Bank, N.A., Bossier City, LA, 5.07%, 4/3/2023	248,350
248,350	Citizens Progressive Bank, Winnsboro, LA, 5.07%, 4/3/2023	248,350
248,350	Citizens State Bank of La Crosse, La Crosse, WI, 5.07%, 4/3/2023	248,350
248,350	Citizens State Bank of Ouray, Ouray, CO, 5.08%, 4/3/2023	248,350
248,350	Citizens State Bank of Roseau, Roseau, MN, 5.07%, 4/3/2023	248,350
248,350	Citizens Trust Bank, Atlanta, GA, 5.07%, 4/3/2023	248,350
248,350	City First Bank, N.A., Washington, DC, 5.07%, 4/3/2023	248,350
248,350	City National Bank of Florida, Miami, FL, 5.08%, 4/3/2023	248,350
248,350	City National Bank of West Virginia, Charleston, WV, 5.07%, 4/3/2023	248,350
248,350	City State Bank, Norwalk, IA, 5.07%, 4/3/2023	248,350
248,350	Clear Mountain Bank, Bruceton Mills, WV, 5.07%, 4/3/2023	248,350
248,350	CNB Bank, Carlsbad, NM, 5.07%, 4/3/2023	248,350
248,350	CNB St Louis Bank, Maplewood, MO, 5.08%, 4/3/2023	248,350
248,422	Coastal Carolina National Bank, Myrtle Beach, SC, 5.07%, 4/3/2023	248,422
248,350	Coastal Community Bank, Everett, WA, 5.07%, 4/3/2023	248,350
248,291	Coastal States Bank, Hilton Head Island, SC, 5.07%, 4/3/2023	248,291
248,350	Cogent Bank, Orlando, FL, 5.07%, 4/3/2023	248,350
248,350	Colony Bank, Fitzgerald, GA, 5.07%, 4/3/2023	248,350
248,350	Columbus Bank & Tr Co, Columbus, NE, 5.07%, 4/3/2023	248,350
132	Column National Association, Chico, CA, 5.07%, 4/3/2023	132
248,291	Commercial Bank, West Liberty, KY, 5.07%, 4/3/2023	248,291
248,291	Commercial Bank of California, Irvine, CA, 5.07%, 4/3/2023	248,291
248,350	Commercial Bank, Harrogate, TN, 5.07%, 4/3/2023	248,350
3,000,000	Commonwealth Bank of Australia, 5.17%, 7/14/2023	3,000,000
5,000,000	Commonwealth Bank of Australia, 5.55%, 3/8/2024	5,000,000
248,422	Community Bank Delaware, Lewes, DE, 5.07%, 4/3/2023	248,422
248,350	Community Bank of Georgia, Baxley, GA, 5.07%, 4/3/2023	248,350
248,291	Community Bank of Mississippi, Forest, MS, 5.07%, 4/3/2023	248,291
248,350	Community Bank of the Bay, Oakland, CA, 5.08%, 4/3/2023	248,350
248,422	Community Bank of the Chesapeake, Waldorf, MD, 5.07%, 4/3/2023	248,422
248,350	Community Bank, Carmichaels, PA, 5.07%, 4/3/2023	248,350
248,350	Community Financial Services Bank, Benton, KY, 5.08%, 4/3/2023	248,350
248,350	Community First Bank of Indiana, Kokomo, IN, 5.07%, 4/3/2023	248,350
248,350	Community First Bank, Boscobel, WI, 5.07%, 4/3/2023	248,350
248,350	Community First Bank, Kennewick, WA, 5.08%, 4/3/2023	248,350
248,350	Community First Banking Company, West Plains, MO, 5.07%, 4/3/2023	248,350
248,350	Community First Bk of the Heartland, Mount Vernon, IL, 5.07%, 4/3/2023	248,350
248,350	Community First National Bank, Manhattan, KS, 5.07%, 4/3/2023	248,350
248,350	Community National Bank & Trust, Chanute, KS, 5.08%, 4/3/2023	248,350
248,350	Community National Bank, Derby, VT, 5.07%, 4/3/2023	248,350
248,350	Community State Bank, Ankeny, IA, 5.08%, 4/3/2023	248,350
248,350	Community State Bank, Avilla, IN, 5.08%, 4/3/2023	248,350
248,350	Community State Bank, Galva, IL, 5.07%, 4/3/2023	248,350
666	Community West Bank, N.A., Goleta, CA, 5.07%, 4/3/2023	666
248,350	Concordia Bank of Concordia Missouri, Concordia, MO, 5.07%, 4/3/2023	248,350
248,350	Core Bank, Omaha, NE, 5.08%, 4/3/2023	248,350
248,350	Corefirst Bank & Trust, Topeka, KS, 5.07%, 4/3/2023	248,350
248,350	Cornerstone Bank, York, NE, 5.07%, 4/3/2023	248,350



# Multi-Class Series

## Portfolio of Investments, continued March 31, 2023

Principal Amount	Description	Value (Note 2)
<b>Certificates of Deposit -- 23.0% (a) (continued)</b>		
230	Cornerstone Capital Bank, SSB , Houston, TX, 5.07%, 4/3/2023	\$ 230
248,350	Cornerstone Capital Bank, SSB, Roscoe, TX, 5.07%, 4/3/2023	248,350
248,350	Cornerstone Community Bank, Grafton, WI, 5.07%, 4/3/2023	248,350
248,350	Cornhusker Bank, Lincoln, NE, 5.07%, 4/3/2023	248,350
248,350	Coulee Bank, La Crosse, WI, 5.07%, 4/3/2023	248,350
122,651	Crest Savings Bank, Wildwood, NJ, 5.08%, 4/3/2023	122,651
125,699	Crest Savings Bank, Wildwood, NJ, 5.16%, 4/3/2023	125,699
248,350	Cross Keys Bank, Saint Joseph, LA, 5.07%, 4/3/2023	248,350
230	Cross River Bank , Teaneck, NJ, 5.07%, 4/3/2023	230
248,350	Cross River Bank, Teaneck, NJ, 5.07%, 4/3/2023	248,350
77,441	Crown Bank, Edina, MN, 5.07%, 4/3/2023	77,441
170,909	Crown Bank, Edina, MN, 5.07%, 4/3/2023	170,909
248,350	D. L. Evans Bank, Burley, ID, 5.07%, 4/3/2023	248,350
248,350	Dacotah Bank, Aberdeen, SD, 5.07%, 4/3/2023	248,350
248,350	Dallas Capital Bank, N.A., Dallas, TX, 5.08%, 4/3/2023	248,350
248,350	Davis Trust Company, Elkins, WV, 5.07%, 4/3/2023	248,350
248,350	Decatur County Bank, Decaturville, TN, 5.08%, 4/3/2023	248,350
248,350	Deerwood Bank, Waite Park, MN, 5.08%, 4/3/2023	248,350
248,291	Denali State Bank , Fairbanks, AK, 5.07%, 4/3/2023	248,291
248,422	Dime Community Bank , Hauppauge, NY, 5.07%, 4/3/2023	248,422
10,000,000	DNB NOR Bank ASA NY, 5.01%, 11/2/2023	9,976,648
248,350	Dogwood State Bank, Raleigh, NC, 5.07%, 4/3/2023	248,350
248,350	Dollar Bank, Federal Savings Bank, Pittsburgh, PA, 5.07%, 4/3/2023	248,350
248,350	Dream First Bank, N.A., Syracuse, KS, 5.07%, 4/3/2023	248,350
248,350	Dubuque Bank and Trust Company, Dubuque, IA, 5.08%, 4/3/2023	248,350
248,350	Dundee Bank, Omaha, NE, 5.08%, 4/3/2023	248,350
248,291	Eagle Bank , Polson, MT, 5.07%, 4/3/2023	248,291
95,565	East West Bank, Pasadena, CA, 5.07%, 4/3/2023	95,565
65,786	East West Bank, Pasadena, CA, 5.16%, 4/3/2023	65,786
248,422	Eastern Bank, Boston, MA, 5.07%, 4/3/2023	248,422
248,350	Edmonton State Bank, Glasgow, KY, 5.07%, 4/3/2023	248,350
248,350	Elkhorn Valley Bank & Trust, Norfolk, NE, 5.07%, 4/3/2023	248,350
248,350	Emigrant Bank, New York, NY, 5.07%, 4/3/2023	248,350
248,291	Empire State Bank, Newburgh, NY, 5.07%, 4/3/2023	248,291
248,422	Endeavor Bank , Carlsbad, CA, 5.07%, 4/3/2023	248,422
248,350	Equitable Bank, Grand Island, NE, 5.16%, 4/3/2023	248,350
248,350	Equity Bank, Andover, KS, 5.07%, 4/3/2023	248,350
248,059	Esquire Bank, National Association , Jericho, NY, 5.07%, 4/3/2023	248,059
248,350	Exchange Bank, Kearney, NE, 5.07%, 4/3/2023	248,350
248,350	F & C Bank, Holden, MO, 5.08%, 4/3/2023	248,350
248,291	F&M Bank of Central CA , Lodi, CA, 5.07%, 4/3/2023	248,291
248,350	F&M BANK, Clarksville, TN, 5.08%, 4/3/2023	248,350
248,291	F&M Trust Co of Chambersburg , Chambersburg, PA, 5.07%, 4/3/2023	248,291
248,350	Farm Bureau Bank FSB, Reno, NV, 5.16%, 4/3/2023	248,350
248,350	Farmers & Merchants Bank of Colby, Colby, KS, 5.07%, 4/3/2023	248,350
248,350	Farmers & Merchants Bank, Timberville, VA, 5.07%, 4/3/2023	248,350
248,350	Farmers & Merchants Bank, Upperco, MD, 5.08%, 4/3/2023	248,350
248,422	Farmers and Merchants Bank , Milford, NE, 5.07%, 4/3/2023	248,422
248,350	Farmers Bank & Trust Company, Magnolia, AR, 5.07%, 4/3/2023	248,350
248,350	Farmers Bank & Trust, Atwood, KS, 5.08%, 4/3/2023	248,350
248,350	Farmers Bank & Trust, Great Bend, KS, 5.07%, 4/3/2023	248,350
248,350	Farmers Bank and Trust Company, Marion, KY, 5.08%, 4/3/2023	248,350
248,350	Farmers Bk & Trust Co., Princeton, KY, 5.07%, 4/3/2023	248,350
248,350	Farmers National Bank of Canfield, Canfield, OH, 5.07%, 4/3/2023	248,350
248,350	Farmers National Bank of Danville, Danville, KY, 5.08%, 4/3/2023	248,350
248,291	Farmers State Bank , Waterloo, IA, 5.07%, 4/3/2023	248,291



# Multi-Class Series

## Portfolio of Investments, continued March 31, 2023

Principal Amount	Description	Value (Note 2)
<b>Certificates of Deposit -- 23.0% (a) (continued)</b>		
248,350	Farmers State Bank, Cameron, MO, 5.07%, 4/3/2023	\$ 248,350
248,350	Farmers Trust and Savings Bank, Spencer, IA, 5.07%, 4/3/2023	248,350
248,350	Farmers-Merchants Bank of Illinois, Joy, IL, 5.07%, 4/3/2023	248,350
248,350	Fidelity Bank, Wichita, KS, 5.16%, 4/3/2023	248,350
248,350	Field & Main Bank - WM, Henderson, KY, 5.07%, 4/3/2023	248,350
494	Fieldpoint Private Bank & Trust, Greenwich, CT, 5.07%, 4/3/2023	494
248,350	First Arkansas Bank and Trust, Jacksonville, AR, 5.07%, 4/3/2023	248,350
230	First Bank & Trust, Lubbock, TX, 5.07%, 4/3/2023	230
248,422	First Bank, Greensboro, NC, 5.07%, 4/3/2023	248,422
248,291	First Bank Blue Earth, Blue Earth, MN, 5.07%, 4/3/2023	248,291
247,929	First Bank Chicago, Highland Park, IL, 5.07%, 4/3/2023	247,929
248,350	First Bank of Berne, Berne, IN, 5.07%, 4/3/2023	248,350
248,350	First Bank, Creve Coeur, MO, 5.07%, 4/3/2023	248,350
248,418	First Bank, Hamilton, NJ, 5.07%, 4/3/2023	248,418
248,350	First Bank, Strasburg, VA, 5.07%, 4/3/2023	248,350
248,350	First Bankers Trust Company, N.A., Quincy, IL, 5.07%, 4/3/2023	248,350
248,192	First Capital Bank, Charleston, SC, 5.07%, 4/3/2023	248,192
248,350	First Choice Bank, Pontotoc, MS, 5.07%, 4/3/2023	248,350
248,350	First Colony Bank of Florida, Maitland, FL, 5.07%, 4/3/2023	248,350
248,422	First Commerce Bank, Lewisburg, TN, 5.07%, 4/3/2023	248,422
248,350	First Commercial Bank, Jackson, MS, 5.07%, 4/3/2023	248,350
248,350	First Commonwealth Bank, Indiana, PA, 5.08%, 4/3/2023	248,350
248,350	First Community Bank of Heartland, Clinton, KY, 5.07%, 4/3/2023	248,350
248,350	First County Bank, Stamford, CT, 5.16%, 4/3/2023	248,350
248,350	First Farmers and Merchants Bank, Columbia, TN, 5.07%, 4/3/2023	248,350
248,350	First Federal Savings and Loan Assn, Delta, OH, 5.16%, 4/3/2023	248,350
248,350	First Federal Savings and Loan Assn, Port Angeles, WA, 5.16%, 4/3/2023	248,350
248,350	First Federal Savings Bank of Twin Falls, Twin Falls, ID, 5.07%, 4/3/2023	248,350
248,350	First Financial Northwest Bank, Renton, WA, 5.07%, 4/3/2023	248,350
248,291	First Foundation Bank, Irvine, CA, 5.07%, 4/3/2023	248,291
248,350	First Heritage Bank, Centralia, KS, 5.08%, 4/3/2023	248,350
248,291	First International Bank & Trust, Watford City, ND, 5.07%, 4/3/2023	248,291
248,225	First Internet Bank of Indiana, Fishers, IN, 5.07%, 4/3/2023	248,225
248,291	First Liberty Bank, Oklahoma City, OK, 5.07%, 4/3/2023	248,291
230	First Merchants Bank, Muncie, IN, 5.07%, 4/3/2023	230
248,350	First Merchants Bank, Muncie, IN, 5.07%, 4/3/2023	248,350
248,350	First Mid Bank & Trust N.A., Mattoon, IL, 5.16%, 4/3/2023	248,350
248,350	First Midwest Bank of Dexter, Dexter, MO, 5.07%, 4/3/2023	248,350
248,350	First Midwest Bank of the Ozarks, Poplar Bluff, MO, 5.08%, 4/3/2023	248,350
248,422	First Missouri State Bank of Cape County, Cape Girardeau, MO, 5.07%, 4/3/2023	248,422
248,350	First Montana Bank, Inc., Missoula, MT, 5.08%, 4/3/2023	248,350
248,410	First National Bank, Damariscotta, ME, 5.07%, 4/3/2023	248,410
247,687	First National Bank, Wichita Falls, TX, 5.07%, 4/3/2023	247,687
248,350	First National Bank and Trust Co., Shawnee, OK, 5.07%, 4/3/2023	248,350
248,422	First National Bank of Michigan, Kalamazoo, MI, 5.07%, 4/3/2023	248,422
248,350	First National Bank of Mount Dora, Mount Dora, FL, 5.08%, 4/3/2023	248,350
248,350	First National Bank of Oklahoma, Oklahoma City, OK, 5.07%, 4/3/2023	248,350
230	First National Bank of Omaha, Omaha, NE, 5.07%, 4/3/2023	230
248,350	First National Bank of Omaha, Omaha, NE, 5.07%, 4/3/2023	248,350
248,350	First National Bank, Fort Pierre, SD, 5.07%, 4/3/2023	248,350
248,350	First National Bank, Paragould, AR, 5.08%, 4/3/2023	248,350
248,350	First Natl Bank & Tr Co, Chickasha, OK, 5.08%, 4/3/2023	248,350
248,350	First Natl Bank in Carlyle, Carlyle, IL, 5.07%, 4/3/2023	248,350
248,350	First Northern Bank of Dixon, Dixon, CA, 5.08%, 4/3/2023	248,350
248,350	First Northern Bank of Wyoming, Buffalo, WY, 5.08%, 4/3/2023	248,350
248,350	First Priority Bank, Pryor, OK, 5.07%, 4/3/2023	248,350



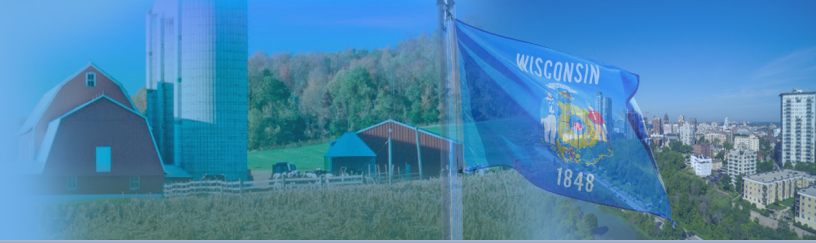


# Multi-Class Series

## Portfolio of Investments, continued March 31, 2023

Principal Amount	Description	Value (Note 2)
<b>Certificates of Deposit -- 23.0% (a) (continued)</b>		
248,291	First Resource Bank , Exton, PA, 5.07%, 4/3/2023	\$ 248,291
248,350	First Security Bank of Nevada, Las Vegas, NV, 5.07%, 4/3/2023	248,350
248,350	First State Bank & Trust Company, Fremont, NE, 5.08%, 4/3/2023	248,350
248,350	First State Bank & Trust, Co., Inc., Caruthersville, MO, 5.07%, 4/3/2023	248,350
248,291	First State Bank , Gothenburg, NE, 5.07%, 4/3/2023	248,291
248,274	First State Bank Mendota, IL 15752 248,973.85, Mendota, IL, 5.07%, 4/3/2023	248,274
248,350	First State Bank of Texas, Orange, TX, 5.07%, 4/3/2023	248,350
248,350	First State Bank, Clute, TX, 5.07%, 4/3/2023	248,350
248,350	First State Bank, Irvington, KY, 5.07%, 4/3/2023	248,350
248,350	First State Bank, Loomis, NE, 5.07%, 4/3/2023	248,350
248,350	First State Bank, Webster City, IA, 5.07%, 4/3/2023	248,350
248,350	First State Bank, Winchester, OH, 5.07%, 4/3/2023	248,350
248,350	First State Bank, Wrens, GA, 5.08%, 4/3/2023	248,350
248,350	First State Bk of the Southeast Inc, Middlesboro, KY, 5.07%, 4/3/2023	248,350
248,350	First State Community Bank, Farmington, MO, 5.07%, 4/3/2023	248,350
248,350	First United Bank & Trust, Oakland, MD, 5.07%, 4/3/2023	248,350
248,422	First United Bank , Park River, ND, 5.07%, 4/3/2023	248,422
248,350	First United Bank and Trust Company, Durant, OK, 5.07%, 4/3/2023	248,350
230	First United Bank and Trust Company, Durant, OK, 5.07%, 4/3/2023	230
248,350	First United Bank and Trust Company, Madisonville, KY, 5.08%, 4/3/2023	248,350
248,350	First United Bank, Dimmitt, TX, 5.07%, 4/3/2023	248,350
248,350	First Utah Bank, Salt Lake City, UT, 5.07%, 4/3/2023	248,350
248,291	First Vision Bank of Tennessee , Tullahoma, TN, 5.07%, 4/3/2023	248,291
248,350	First Western Bank & Trust, Minot, ND, 5.07%, 4/3/2023	248,350
248,350	Firstar Bank, Sallisaw, OK, 5.07%, 4/3/2023	248,350
247,753	FirstBank , Nashville, TN, 5.07%, 4/3/2023	247,753
248,350	FirstBank Southwest, Amarillo, TX, 5.07%, 4/3/2023	248,350
248,350	FirstBank, Lakewood, CO, 5.08%, 4/3/2023	248,350
248,350	FirstCapital Bank of Texas, N.A., Midland, TX, 5.07%, 4/3/2023	248,350
248,350	FirsTier Bank, Kimball, NE, 5.07%, 4/3/2023	248,350
248,291	Five Star Bank , Roseville, CA, 5.07%, 4/3/2023	248,291
632	Five Star Bank , Warsaw, NY, 5.07%, 4/3/2023	632
248,350	Five Star Bank, Warsaw, NY, 5.07%, 4/3/2023	248,350
248,291	Flagship Bank, Clearwater, FL, 5.07%, 4/3/2023	248,291
248,350	Flagstar Bank, N.A., Hicksville, NY, 5.07%, 4/3/2023	248,350
248,350	Flatirons Bank, Boulder, CO, 5.08%, 4/3/2023	248,350
248,350	Flatwater Bank, Gothenburg, NE, 5.07%, 4/3/2023	248,350
248,291	Flushing Bank , Uniondale, NY, 5.07%, 4/3/2023	248,291
248,350	FNB & Trust Company of Iron Mountain, Iron Mountain, MI, 5.08%, 4/3/2023	248,350
248,350	FNB & Trust, Elk City, Oklahoma, Elk City, OK, 5.07%, 4/3/2023	248,350
248,350	FNBC Bank, Ash Flat, AR, 5.08%, 4/3/2023	248,350
248,350	FNBC, Douglas, GA, 5.08%, 4/3/2023	248,350
248,350	FNCB, Dunmore, PA, 5.07%, 4/3/2023	248,350
248,350	Fortis Private Bank, Denver, CO, 5.07%, 4/3/2023	248,350
248,350	Fortress Bank, Peoria, IL, 5.07%, 4/3/2023	248,350
248,350	Founders Bank, Washington, DC, 5.07%, 4/3/2023	248,350
248,350	Frandsen Bank & Trust, Lonsdale, MN, 5.07%, 4/3/2023	248,350
248,350	Franklin Bank & Trust Company, Franklin, KY, 5.07%, 4/3/2023	248,350
248,350	Franklin Savings Bank, Farmington, ME, 5.07%, 4/3/2023	248,350
248,350	Franklin Savings Bank, Franklin, NH, 5.16%, 4/3/2023	248,350
248,350	Frazer Bank, Altus, OK, 5.07%, 4/3/2023	248,350
248,350	Freedom Financial Bank, West Des Moines, IA, 5.07%, 4/3/2023	248,350
248,350	Freehold Bank, Freehold, NJ, 5.07%, 4/3/2023	248,350
248,350	Fremont Bank, Fremont, CA, 5.07%, 4/3/2023	248,350
248,422	Frontier Bank of Texas, Elgin, TX, 5.07%, 4/3/2023	248,422
248,350	Frontier Bank, Omaha, NE, 5.07%, 4/3/2023	248,350





# Multi-Class Series

## Portfolio of Investments, continued March 31, 2023

Principal Amount	Description	Value (Note 2)
<b>Certificates of Deposit -- 23.0% (a) (continued)</b>		
248,350	Frontier Bank, Sioux Falls, SD, 5.16%, 4/3/2023	\$ 248,350
76,550	Fulton Bank, N.A., Lancaster, PA, 5.07%, 4/3/2023	76,550
171,800	Fulton Bank, N.A., Lancaster, PA, 5.08%, 4/3/2023	171,800
248,350	Fusion Bank, Larned, KS, 5.07%, 4/3/2023	248,350
248,291	FVCbank, Fairfax, VA, 5.07%, 4/3/2023	248,291
248,291	Gateway First Bank, Jenks, OK, 5.07%, 4/3/2023	248,291
248,181	Gbank, Las Vegas, NV, 5.07%, 4/3/2023	248,181
248,280	GenuBank, Apache Road, NV, 5.07%, 4/3/2023	248,280
12,494	German American Bank, Jasper, IN, 5.07%, 4/3/2023	12,494
235,856	German American Bank, Jasper, IN, 5.08%, 4/3/2023	235,856
248,422	Glacier Bank, Kalispell, MT, 5.07%, 4/3/2023	248,422
248,350	Glens Falls Natl Bank and Trust Co, Glens Falls, NY, 5.07%, 4/3/2023	248,350
248,350	Goodfield State Bank, Goodfield, IL, 5.07%, 4/3/2023	248,350
248,350	Grand Bank for Savings, FSB, Hattiesburg, MS, 5.07%, 4/3/2023	248,350
248,350	Grand Savings Bank, Grove, OK, 5.08%, 4/3/2023	248,350
248,422	Great Plains National Bank, Elk City, OK, 5.07%, 4/3/2023	248,422
248,350	Great Plains State Bank, Petersburg, NE, 5.07%, 4/3/2023	248,350
248,422	Great Southern Bank, Reeds Spring, MO, 5.07%, 4/3/2023	248,422
247,920	Guaranty Bank, Springfield, MO, 5.07%, 4/3/2023	247,920
430	Guaranty Bank, Springfield, MO, 5.08%, 4/3/2023	430
248,350	Guaranty State Bank and Trust Co, Beloit, KS, 5.07%, 4/3/2023	248,350
248,350	Gulf Capital Bank, Houston, TX, 5.07%, 4/3/2023	248,350
248,350	Gulf Coast Bank and Trust Company, New Orleans, LA, 5.07%, 4/3/2023	248,350
248,350	Gulf Coast Bank, Abbeville, LA, 5.07%, 4/3/2023	248,350
248,350	Gulfside Bank, Sarasota, FL, 5.07%, 4/3/2023	248,350
248,350	Guthrie County State Bank, Panora, IA, 5.08%, 4/3/2023	248,350
248,422	Hanover Community Bank, Mineola, NY, 5.07%, 4/3/2023	248,422
248,350	Harvest Bank, Kimball, MN, 5.07%, 4/3/2023	248,350
248,350	Hawthorn Bank, Jefferson City, MO, 5.07%, 4/3/2023	248,350
248,422	Heartland Bank and Trust Company, Bloomington, IL, 5.07%, 4/3/2023	248,422
248,350	Heartland Bank, Geneva, NE, 5.08%, 4/3/2023	248,350
248,350	Heartland State Bank, Redfield, SD, 5.07%, 4/3/2023	248,350
248,350	Heritage Bank National Association, Spicer, MN, 5.07%, 4/3/2023	248,350
248,350	Heritage Bank of Commerce, San Jose, CA, 5.07%, 4/3/2023	248,350
248,350	Heritage Bank, Inc., Erlanger, KY, 5.07%, 4/3/2023	248,350
248,291	High Plains Bank, Flagler, CO, 5.07%, 4/3/2023	248,291
248,350	Hilltop Natl Bank, Casper, WY, 5.08%, 4/3/2023	248,350
248,350	Home Bank, N.A., Lafayette, LA, 5.07%, 4/3/2023	248,350
248,350	Home Federal Savings Bank, Rochester, MN, 5.16%, 4/3/2023	248,350
248,350	Home State Bank, Jefferson, IA, 5.07%, 4/3/2023	248,350
248,350	HomeBank, Palmyra, MO, 5.08%, 4/3/2023	248,350
248,350	HomeTown Bank, Redwood Falls, MN, 5.16%, 4/3/2023	248,350
248,422	HomeTrust Bank, Asheville, NC, 5.07%, 4/3/2023	248,422
248,350	Horizon Bank, SSB, Austin, TX, 5.07%, 4/3/2023	248,350
5,000,000	HSBC Bank USA NA, 5.33%, 4/12/2023 (b)	5,000,000
5,000,000	HSBC Bank USA NA, 5.33%, 4/20/2023 (b)	5,000,296
5,000,000	HSBC Bank USA NA, 5.61%, 11/8/2023 (b)	5,000,000
5,000,000	HSBC Bank USA NA, 5.48%, 1/10/2024	5,000,000
5,000,000	HSBC Bank USA NA, 5.44%, 2/8/2024	5,000,000
248,350	HTLF Bank, Denver, CO, 5.07%, 4/3/2023	248,350
248,350	Huntingdon Valley Bank, Huntingdon Valley, PA, 5.16%, 4/3/2023	248,350
248,350	i3 Bank, Bennington, NE, 5.08%, 4/3/2023	248,350
248,291	Idaho First Bank, McCall, ID, 5.07%, 4/3/2023	248,291
248,350	INB, Springfield, IL, 5.07%, 4/3/2023	248,350
248,350	IncredibleBank, Wausau, WI, 5.07%, 4/3/2023	248,350
248,291	Independence Bank, Havre, MT, 5.07%, 4/3/2023	248,291



# Multi-Class Series

## Portfolio of Investments, continued March 31, 2023

Principal Amount	Description	Value (Note 2)
<b>Certificates of Deposit -- 23.0% (a) (continued)</b>		
248,350	Independence Bank, Owensboro, KY, 5.07%, 4/3/2023	\$ 248,350
248,350	Independent Bank, Grand Rapids, MI, 5.08%, 4/3/2023	248,350
248,350	Independent Bank, Memphis, TN, 5.07%, 4/3/2023	248,350
248,350	Independent Community Bankers' Bank, Frankfort, KY, 5.07%, 4/3/2023	248,350
248,291	Industrial Bank, Washington, DC, 5.07%, 4/3/2023	248,291
248,192	Infinity Bank, Santa Ana, CA, 5.07%, 4/3/2023	248,192
248,350	InsBank, Nashville, TN, 5.07%, 4/3/2023	248,350
248,350	InterBank, Oklahoma City, OK, 5.07%, 4/3/2023	248,350
248,350	Ion Bank, Naugatuck, CT, 5.16%, 4/3/2023	248,350
248,291	Isabella Bank, Mount Pleasant, MI, 5.07%, 4/3/2023	248,291
248,350	Israel Discount Bank of New York, New York, NY, 5.07%, 4/3/2023	248,350
248,350	Ixonia Bank, Ixonia, WI, 5.08%, 4/3/2023	248,350
248,350	JD Bank, Jennings, LA, 5.07%, 4/3/2023	248,350
248,350	Jefferson Security Bank, Shepherdstown, WV, 5.07%, 4/3/2023	248,350
248,291	John Marshall Bank, Reston, VA, 5.07%, 4/3/2023	248,291
248,350	Jonestown Bank & Trust Company, Jonestown, PA, 5.07%, 4/3/2023	248,350
248,350	Kennebec Savings Bank, Augusta, ME, 5.07%, 4/3/2023	248,350
248,350	Kennebunk Savings Bank, Kennebunk, ME, 5.16%, 4/3/2023	248,350
248,350	KeyBank National Association, Cleveland, OH, 5.08%, 4/3/2023	248,350
248,350	Kirkpatrick Bank, Edmond, OK, 5.07%, 4/3/2023	248,350
248,350	Kitsap Bank, Port Orchard, WA, 5.07%, 4/3/2023	248,350
248,350	KS Bank, Inc., Smithfield, NC, 5.07%, 4/3/2023	248,350
248,350	KS StateBank, Manhattan, KS, 5.07%, 4/3/2023	248,350
248,350	Labette Bank, Altamont, KS, 5.07%, 4/3/2023	248,350
248,350	Lake City Bank, Warsaw, IN, 5.07%, 4/3/2023	248,350
248,350	Lake Ridge Bank, Cross Plains, WI, 5.07%, 4/3/2023	248,350
248,350	Lakeland Bank, Newfoundland, NJ, 5.08%, 4/3/2023	248,350
248,350	Lakeside Bank, Chicago, IL, 5.07%, 4/3/2023	248,350
248,350	Lamar National Bank, Paris, TX, 5.08%, 4/3/2023	248,350
248,350	Landmark National Bank, Manhattan, KS, 5.07%, 4/3/2023	248,350
248,350	LCNB National Bank, Lebanon, OH, 5.08%, 4/3/2023	248,350
248,350	Lead Bank, Kansas City, MO, 5.07%, 4/3/2023	248,350
248,291	Leader Bank, National Association, Arlington, MA, 5.07%, 4/3/2023	248,291
248,350	Ledyard National Bank, Norwich, VT, 5.07%, 4/3/2023	248,350
248,291	Legacy Bank & Trust Company, Mountain Grove, MO, 5.07%, 4/3/2023	248,291
248,350	Legacy Bank, Colwich, KS, 5.07%, 4/3/2023	248,350
248,350	Legend Bank, National Association, Bowie, TX, 5.07%, 4/3/2023	248,350
248,291	Legends Bank, Clarksville, TN, 5.07%, 4/3/2023	248,291
248,350	LendingClub Bank, NA, Lehi, UT, 5.07%, 4/3/2023	248,350
248,422	Lewis & Clark Bank, Oregon City, OR, 5.07%, 4/3/2023	248,422
248,350	Liberty Bank and Trust Company, New Orleans, LA, 5.07%, 4/3/2023	248,350
248,350	Liberty Capital Bank, Addison, TX, 5.08%, 4/3/2023	248,350
248,422	Liberty National Bank, Sioux City, IA, 5.07%, 4/3/2023	248,422
248,350	Liberty National Bank, Lawton, OK, 5.07%, 4/3/2023	248,350
248,350	Lincoln Savings Bank, Reinbeck, IA, 5.08%, 4/3/2023	248,350
248,350	LINKBANK, Camp Hill, PA, 5.07%, 4/3/2023	248,350
248,350	Live Oak Banking Company, Wilmington, NC, 5.07%, 4/3/2023	248,350
248,291	Lone Star State Bank of West Texas, Lubbock, TX, 5.07%, 4/3/2023	248,291
248,350	Louisiana National Bank, Ruston, LA, 5.07%, 4/3/2023	248,350
248,350	Mabrey Bank, Bixby, OK, 5.07%, 4/3/2023	248,350
248,291	Main Bank, Albuquerque, NM, 5.07%, 4/3/2023	248,291
248,291	MainStreet Bank, Fairfax, VA, 5.07%, 4/3/2023	248,291
248,350	Malvern Bank, Malvern, IA, 5.07%, 4/3/2023	248,350
248,350	Malvern Bank, National Association, Paoli, PA, 5.16%, 4/3/2023	248,350
248,350	Marine Bank & Trust Company, Vero Beach, FL, 5.07%, 4/3/2023	248,350
248,350	Mascoma Bank, Lebanon, NH, 5.16%, 4/3/2023	248,350



# Multi-Class Series

## Portfolio of Investments, continued

March 31, 2023

Principal Amount	Description	Value (Note 2)
<b>Certificates of Deposit -- 23.0% (a) (continued)</b>		
248,350	MCNB Bank and Trust Co., Welch, WV, 5.08%, 4/3/2023	\$ 248,350
248,192	Mechanics Bank, Walnut Creek, CA, 5.07%, 4/3/2023	248,192
248,350	Mediapolis Savings Bank, Mediapolis, IA, 5.08%, 4/3/2023	248,350
248,291	Mercantile Bank, Grand Rapids, MI, 5.07%, 4/3/2023	248,291
248,350	Merchants and Manufacturers Bank, Joliet, IL, 5.07%, 4/3/2023	248,350
248,291	Merchants Bank of Indiana, Carmel, IN, 5.07%, 4/3/2023	248,291
248,350	Merchants Bank, National Association, Winona, MN, 5.07%, 4/3/2023	248,350
248,350	Merchants National Bank, Hillsboro, OH, 5.07%, 4/3/2023	248,350
248,350	Merrimack County Savings Bank, Concord, NH, 5.16%, 4/3/2023	248,350
248,350	Metro City Bank, Doraville, GA, 5.07%, 4/3/2023	248,350
248,350	Mi Bank, Bloomfield Township, MI, 5.07%, 4/3/2023	248,350
248,350	Mid America Bank, Jefferson City, MO, 5.08%, 4/3/2023	248,350
248,350	Mid Penn Bank, Millersburg, PA, 5.07%, 4/3/2023	248,350
248,350	Mid-America Bank, Baldwin City, KS, 5.07%, 4/3/2023	248,350
248,350	MidAmerica National Bank, Canton, IL, 5.07%, 4/3/2023	248,350
248,350	Middletown Valley Bank, Middletown, MD, 5.07%, 4/3/2023	248,350
248,350	Midland States Bank, Effingham, IL, 5.07%, 4/3/2023	248,350
248,350	Midwest Bank, Detroit Lakes, MN, 5.07%, 4/3/2023	248,350
248,350	Midwest Bank, Monmouth, IL, 5.07%, 4/3/2023	248,350
248,350	Midwest BankCentre, Lemay, MO, 5.07%, 4/3/2023	248,350
248,350	MidWestOne Bank, Iowa City, IA, 5.07%, 4/3/2023	248,350
248,350	Millennial Bank, Leeds, AL, 5.07%, 4/3/2023	248,350
248,291	Millennium Bank, Des Plaines, IL, 5.07%, 4/3/2023	248,291
248,350	Minnwest Bank, Redwood Falls, MN, 5.07%, 4/3/2023	248,350
248,350	Mission Bank, Bakersfield, CA, 5.07%, 4/3/2023	248,350
5,000,000	Mizuho Bank LTD NY, 5.14%, 7/13/2023 (b)	5,000,000
5,000,000	Mizuho Bank LTD NY, 5.05%, 8/10/2023 (b)	5,000,000
248,350	MNB Bank, McCook, NE, 5.07%, 4/3/2023	248,350
248,350	Modern Bank, National Association, New York, NY, 5.07%, 4/3/2023	248,350
248,291	Morton Community Bank, Morton, IL, 5.07%, 4/3/2023	248,291
248,350	Mountain Commerce Bank, Knoxville, TN, 5.07%, 4/3/2023	248,350
248,350	Mountain Pacific Bank, Everett, WA, 5.07%, 4/3/2023	248,350
248,350	Murphy Bank, Fresno, CA, 5.07%, 4/3/2023	248,350
248,350	Nano Banc, Irvine, CA, 5.07%, 4/3/2023	248,350
248,350	National Bank of Commerce, Superior, WI, 5.07%, 4/3/2023	248,350
248,350	National Bank of St. Anne, St. Anne, IL, 5.07%, 4/3/2023	248,350
248,350	National Cooperative Bank, NA, Hillsboro, OH, 5.16%, 4/3/2023	248,350
248,350	Native American Bank, N.A., Denver, CO, 5.07%, 4/3/2023	248,350
5,000,000	Natixis NY Branch, 5.07%, 11/15/2023 (b)	5,000,000
5,000,000	Natixis NY Branch, 5.27%, 1/23/2024	5,000,000
248,350	NBH Bank, Greenwood Village, CO, 5.07%, 4/3/2023	248,350
248,291	NBT Bank, National Association, Norwich, NY, 5.07%, 4/3/2023	248,291
248,291	Nebraska Bank, Dodge, NE, 5.07%, 4/3/2023	248,291
248,350	Nebraska State Bank and Trust Co., Broken Bow, NE, 5.08%, 4/3/2023	248,350
248,350	Neighborhood National Bank, Mora, MN, 5.07%, 4/3/2023	248,350
230	New Mexico Bank & Trust, Albuquerque, NM, 5.07%, 4/3/2023	230
248,350	New Peoples Bank, Inc., Honaker, VA, 5.07%, 4/3/2023	248,350
248,350	Newtown Savings Bank, Newtown, CT, 5.16%, 4/3/2023	248,350
122,651	Nicolet National Bank, Green Bay, WI, 5.07%, 4/3/2023	122,651
125,699	Nicolet National Bank, Green Bay, WI, 5.08%, 4/3/2023	125,699
4,574,000	Nordea Bank ABP, 2.97%, 6/8/2023	4,555,625
5,000,000	Nordea Bank ABP, 5.03%, 8/17/2023	5,000,000
5,000,000	Nordea Bank ABP, 5.10%, 8/7/2023	5,000,000
5,000,000	Nordea Bank ABP, 5.19%, 4/6/2023 (b)	5,000,000
5,000,000	Nordea Bank ABP, 5.40%, 1/11/2024 (b)	5,000,000
248,350	North Side Bank & Tr Co, Cincinnati, OH, 5.07%, 4/3/2023	248,350



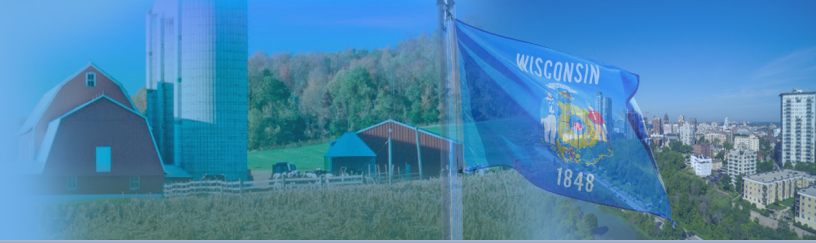
# Multi-Class Series

## Portfolio of Investments, continued

March 31, 2023

Principal Amount	Description	Value (Note 2)
<b>Certificates of Deposit -- 23.0% (a) (continued)</b>		
248,350	North Valley Bank, Zanesville, OH, 5.07%, 4/3/2023	\$ 248,350
248,350	Northfield Savings Bank, Northfield, VT, 5.07%, 4/3/2023	248,350
248,350	Northrim Bank, Anchorage, AK, 5.07%, 4/3/2023	248,350
248,350	Northstar Bank, Bad Axe, MI, 5.07%, 4/3/2023	248,350
248,350	Northwest Bank, Warren, PA, 5.07%, 4/3/2023	248,350
248,350	Northwestern Bank, Chippewa Falls, WI, 5.07%, 4/3/2023	248,350
248,350	Northwestern Bank, Orange City, IA, 5.07%, 4/3/2023	248,350
248,350	Norway Savings Bank, Norway, ME, 5.16%, 4/3/2023	248,350
248,350	Oak Bank, Fitchburg, WI, 5.07%, 4/3/2023	248,350
248,422	Oakstar Bank, Springfield, MO, 5.07%, 4/3/2023	248,422
248,350	Oconee State Bank, Watkinsville, GA, 5.08%, 4/3/2023	248,350
248,422	Ohio State Bank, Bexley, OH, 5.07%, 4/3/2023	248,422
248,350	Ohnward Bank & Trust, Cascade, IA, 5.07%, 4/3/2023	248,350
248,350	Old Dominion National Bank, North Garden, VA, 5.07%, 4/3/2023	248,350
248,225	Old Missouri Bank, Springfield, MO, 5.07%, 4/3/2023	248,225
248,350	Old National Bank, Evansville, IN, 5.07%, 4/3/2023	248,350
248,350	Old Point National Bank of Phoebus, Hampton, VA, 5.08%, 4/3/2023	248,350
248,350	One Community Bank, Oregon, WI, 5.07%, 4/3/2023	248,350
248,422	One Florida Bank, Orlando, FL, 5.07%, 4/3/2023	248,422
248,350	Opportunity Bank of Montana, Helena, MT, 5.07%, 4/3/2023	248,350
248,422	Optus Bank, Columbia, SC, 5.07%, 4/3/2023	248,422
248,350	Oregon Pacific Banking Co., Florence, OR, 5.07%, 4/3/2023	248,350
248,422	Origin Bank, Ruston, LA, 5.07%, 4/3/2023	248,422
248,350	Orrstown Bank, Shippensburg, PA, 5.08%, 4/3/2023	248,350
248,350	Osgood State Bank, Osgood, OH, 5.07%, 4/3/2023	248,350
248,422	Pacific Premier Bank, Irvine, CA, 5.07%, 4/3/2023	248,422
248,350	Paragon Bank, Memphis, TN, 5.07%, 4/3/2023	248,350
248,422	Paramount Bank, Hazelwood, MO, 5.07%, 4/3/2023	248,422
248,291	Park National Bank, Newark, OH, 5.07%, 4/3/2023	248,291
248,350	Park State Bank, Duluth, MN, 5.08%, 4/3/2023	248,350
248,350	Partners Bank of New England, Sanford, ME, 5.16%, 4/3/2023	248,350
248,350	Partners Bank, Helena, AR, 5.07%, 4/3/2023	248,350
248,350	Passumpsic Savings Bank, Saint Johnsbury, VT, 5.07%, 4/3/2023	248,350
248,350	Pathway Bank, Cairo, NE, 5.07%, 4/3/2023	248,350
248,350	Peach State Bank & Trust, Gainesville, GA, 5.07%, 4/3/2023	248,350
248,350	Pendleton Community Bank, Inc., Franklin, WV, 5.07%, 4/3/2023	248,350
248,350	Penn Community Bank, Doylestown, PA, 5.07%, 4/3/2023	248,350
248,350	Peoples Bank & Trust Co., Mcpherson, KS, 5.08%, 4/3/2023	248,350
248,350	Peoples Bank of Alabama, Cullman, AL, 5.08%, 4/3/2023	248,350
248,422	People's Bank of Commerce, Medford, OH, 5.07%, 4/3/2023	248,422
248,350	Peoples Bank, Clifton, TN, 5.07%, 4/3/2023	248,350
248,350	Peoples Bank, Lubbock, TX, 5.07%, 4/3/2023	248,350
248,350	Peoples Bank, Marietta, OH, 5.07%, 4/3/2023	248,350
248,350	Peoples National Bank, N.A., Mount Vernon, IL, 5.07%, 4/3/2023	248,350
248,291	Peoples Natl Bank of Kewanee, Kewanee, IL, 5.07%, 4/3/2023	248,291
248,350	Peoples Savings Bank of Rhineland, Rhineland, MO, 5.08%, 4/3/2023	248,350
248,350	Peoples Security Bank & Trust Co., Scranton, PA, 5.08%, 4/3/2023	248,350
248,350	Peoples State Bank of Hallettsville, Hallettsville, TX, 5.07%, 4/3/2023	248,350
248,350	Peoples State Bank, Manhattan, KS, 5.07%, 4/3/2023	248,350
247,832	Peoples State Bank, Prairie Du Chien, WI, 5.07%, 4/3/2023	247,832
518	Peoples State Bank, Prairie Du Chien, WI, 5.08%, 4/3/2023	518
248,350	Peoples State Bank, Wausau, WI, 5.07%, 4/3/2023	248,350
248,350	Peoples Trust Company of St. Albans, Saint Albans, VT, 5.08%, 4/3/2023	248,350
248,291	PeoplesBank, A Codorus Valley Co., York, PA, 5.07%, 4/3/2023	248,291
248,350	Petefish, Skiles & Co., Virginia, IL, 5.07%, 4/3/2023	248,350
248,350	Pilot Grove Savings Bank, Pilot Grove, IA, 5.08%, 4/3/2023	248,350





# Multi-Class Series

## Portfolio of Investments, continued March 31, 2023

Principal Amount	Description	Value (Note 2)
<b>Certificates of Deposit -- 23.0% (a) (continued)</b>		
248,350	Pinnacle Bank - Wyoming, Cody, WY, 5.07%, 4/3/2023	\$ 248,350
248,291	Pinnacle Bank , Gilroy, CA, 5.07%, 4/3/2023	248,291
248,350	Pinnacle Bank, Fort Worth, TX, 5.07%, 4/3/2023	248,350
248,350	Pinnacle Bank, Nashville, TN, 5.16%, 4/3/2023	248,350
248,291	Pioneer Bank , Mapleton, MN, 5.07%, 4/3/2023	248,291
248,350	PlainsCapital Bank - Trust, University Park, TX, 5.07%, 4/3/2023	248,350
248,291	Planters Bank, Inc., Hopkinsville, KY, 5.07%, 4/3/2023	248,291
248,350	Platte Valley Bank, Scottsbluff, NE, 5.07%, 4/3/2023	248,350
248,350	Platte Valley Bank, Torrington, WY, 5.07%, 4/3/2023	248,350
13	Ponce Bank, New York City, NY, 5.07%, 4/3/2023	13
248,350	Popular Bank, New York, NY, 5.08%, 4/3/2023	248,350
248,350	Premier Bank, Rock Valley, IA, 5.07%, 4/3/2023	248,350
248,422	Premier Bank, Youngstown, OH, 5.07%, 4/3/2023	248,422
248,291	Prevail Bank, Medford, OH, 5.07%, 4/3/2023	248,291
248,350	Primary Bank, Bedford, NH, 5.07%, 4/3/2023	248,350
248,350	Prime Meridian Bank, Tallahassee, FL, 5.07%, 4/3/2023	248,350
248,350	Prime Security Bank, Karlstad, MN, 5.07%, 4/3/2023	248,350
248,350	Primis Bank, Tappahannock, VA, 5.07%, 4/3/2023	248,350
248,350	PriorityOne Bank, Magee, MS, 5.07%, 4/3/2023	248,350
248,350	Profinium, Inc., Truman, MN, 5.07%, 4/3/2023	248,350
248,350	PromiseOne Bank, Duluth, GA, 5.07%, 4/3/2023	248,350
248,291	Providence Bank & Trust , South Holland, IL, 5.07%, 4/3/2023	248,291
248,350	Provident Bank, Jersey City, NJ, 5.07%, 4/3/2023	248,350
248,350	PS Bank, Wyalusing, PA, 5.08%, 4/3/2023	248,350
248,350	Quad City Bank and Trust Company, Bettendorf, IA, 5.07%, 4/3/2023	248,350
248,350	Quail Creek Bank, N.A., Oklahoma City, OK, 5.07%, 4/3/2023	248,350
248,350	R Bank, Round Rock, TX, 5.07%, 4/3/2023	248,350
4,500,000	Rabobank Nederland, 3.69%, 4/26/2023	4,499,219
7,000,000	Rabobank Nederland, 5.49%, 5/3/2023 (b)	7,002,676
5,000,000	Rabobank Nederland, 5.36%, 7/7/2023 (b)	5,005,887
5,000,000	Rabobank Nederland, 5.42%, 12/8/2023	5,000,000
5,000,000	Rabobank Nederland, 5.30%, 12/14/2023	5,000,000
248,350	Range Bank, National Association, Marquette, MI, 5.07%, 4/3/2023	248,350
248,350	Raymond James Bank, Saint Petersburg, FL, 5.16%, 4/3/2023	248,350
248,350	Red River Bank, Alexandria, LA, 5.07%, 4/3/2023	248,350
248,350	Regent Bank, Tulsa, OK, 5.08%, 4/3/2023	248,350
248,350	Relyance Bank, White Hall, AR, 5.08%, 4/3/2023	248,350
248,291	Republic Bank & Trust Company , Louisville, KY, 5.07%, 4/3/2023	248,291
248,422	Republic Bank of Arizona, Phoenix, AZ, 5.07%, 4/3/2023	248,422
248,350	Republic Bank of Chicago, Oak Brook, IL, 5.08%, 4/3/2023	248,350
248,350	River Bank & Trust, Prattville, AL, 5.07%, 4/3/2023	248,350
248,350	River City Bank Inc, Louisville, KY, 5.08%, 4/3/2023	248,350
248,350	Riverwood Bank, Baxter, MN, 5.07%, 4/3/2023	248,350
248,291	RNB State Bank , Rawlinds, WY, 5.07%, 4/3/2023	248,291
248,350	Robertson Banking Company, Demopolis, AL, 5.08%, 4/3/2023	248,350
248,350	Rockland Trust Company, Rockland, MA, 5.07%, 4/3/2023	248,350
248,350	Rocky Mountain Bank, Billings, MT, 5.07%, 4/3/2023	248,350
248,350	Round Top State Bank, Round Top, TX, 5.07%, 4/3/2023	248,350
248,350	Royal Bank, Elroy, WI, 5.08%, 4/3/2023	248,350
248,350	Royal Business Bank, Los Angeles, CA, 5.08%, 4/3/2023	248,350
248,350	S&T Bank, Indiana, PA, 5.07%, 4/3/2023	248,350
248,350	Saco & Biddeford Savings Institution, Saco, ME, 5.16%, 4/3/2023	248,350
248,350	Salem Five Cents Savings Bank, Salem, MA, 5.07%, 4/3/2023	248,350
248,350	Salisbury Bank and Trust Company, Lakeville, CT, 5.07%, 4/3/2023	248,350
248,350	Sandhills State Bank, North Platte, NE, 5.07%, 4/3/2023	248,350
248,291	Sandy Spring Bank , Olney, MD, 5.07%, 4/3/2023	248,291

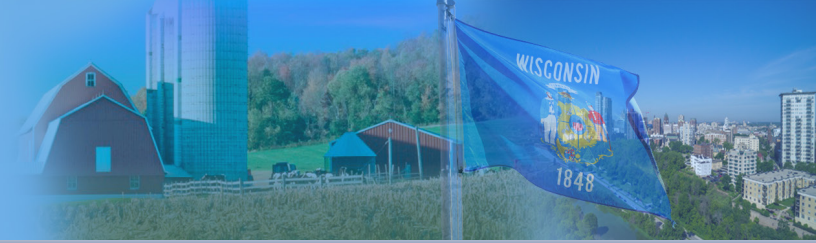




# Multi-Class Series

## Portfolio of Investments, continued March 31, 2023

Principal Amount	Description	Value (Note 2)
<b>Certificates of Deposit -- 23.0% (a) (continued)</b>		
248,422	Santa Cruz County Bank , Watsonville, CA, 5.07%, 4/3/2023	\$ 248,422
248,350	Saratoga National Bank and Trust Co., Saratoga Springs, NY, 5.08%, 4/3/2023	248,350
248,350	Sauk Valley Bank & Trust Company, Sterling, IL, 5.07%, 4/3/2023	248,350
248,350	Seacoast National Bank, Stuart, FL, 5.07%, 4/3/2023	248,350
248,350	Security Bank and Trust Company, Paris, TN, 5.08%, 4/3/2023	248,350
248,350	Security Bank, Laurel, NE, 5.07%, 4/3/2023	248,350
248,350	Security Bank, New Auburn, WI, 5.07%, 4/3/2023	248,350
248,350	Security Federal Savings Bank, Logansport, IN, 5.16%, 4/3/2023	248,350
248,350	Security Financial Bank, Durand, WI, 5.07%, 4/3/2023	248,350
248,350	Security First Bank, Lincoln, NE, 5.07%, 4/3/2023	248,350
248,350	Security Savings Bank, Canton, SD, 5.07%, 4/3/2023	248,350
248,350	Security State Bank & Trust, Fredericksburg, TX, 5.08%, 4/3/2023	248,350
247,714	ServisFirst Bank , Birmingham, AL, 5.07%, 4/3/2023	247,714
270	ServisFirst Bank, Birmingham, AL, 5.16%, 4/3/2023	270
248,350	Shore United Bank, N.A., Easton, MD, 5.08%, 4/3/2023	248,350
248,350	Sicily Island State Bank, Sicily Island, LA, 5.07%, 4/3/2023	248,350
248,350	Signature Bank, National Association, Toledo, OH, 5.07%, 4/3/2023	248,350
248,350	Signature Bank, Rosemont, IL, 5.07%, 4/3/2023	248,350
7,000,000	Skandinav Enskilda Bank, 2.85%, 6/1/2023	6,974,344
248,291	SmartBank , Pigeon Forge, TN, 5.07%, 4/3/2023	248,291
248,422	South Atlantic Bank, Myrtle Beach, SC, 5.07%, 4/3/2023	248,422
248,411	South State Bank, N.A. , Winter Haven, FL, 5.07%, 4/3/2023	248,411
248,350	SouthEast Bank, Farragut, TN, 5.07%, 4/3/2023	248,350
248,350	Southern Bank and Trust Company, Mount Olive, NC, 5.07%, 4/3/2023	248,350
248,411	Southern Bank, Poplar Bluff, MO, 5.07%, 4/3/2023	248,411
248,350	Southern First Bank, Greenville, SC, 5.07%, 4/3/2023	248,350
248,291	Southern States Bank, Anniston, AL, 5.07%, 4/3/2023	248,291
535	SouthPoint Bank, Birmingham, AL, 5.07%, 4/3/2023	535
248,350	Southside Bank, Tyler, TX, 5.07%, 4/3/2023	248,350
248,350	Southwestern National Bank, Houston, TX, 5.07%, 4/3/2023	248,350
248,291	Spring Bank , Bronx, NY, 5.07%, 4/3/2023	248,291
248,350	Springs Valley Bank & Trust Company, French Lick, IN, 5.07%, 4/3/2023	248,350
248,350	St. Louis Bank, Saint Louis, MO, 5.07%, 4/3/2023	248,350
248,350	Starion Bank, Bismarck, ND, 5.07%, 4/3/2023	248,350
248,350	State Bank Financial, La Crosse, WI, 5.07%, 4/3/2023	248,350
230	State Bank of India , New York City, NY, 5.07%, 4/3/2023	230
248,350	State Bank of India, New York, NY, 5.07%, 4/3/2023	248,350
248,350	State Bank of Southern Utah, Cedar City, UT, 5.07%, 4/3/2023	248,350
248,350	State Savings Bank, Frankfort, MI, 5.07%, 4/3/2023	248,350
5,000,000	State Street B&T, 5.51%, 7/14/2023 (c)	5,001,424
248,350	State Street Bank & Tr Co, Quincy, IL, 5.08%, 4/3/2023	248,350
248,350	Stellar Bank, Houston, TX, 5.07%, 4/3/2023	248,350
248,350	Stifel Bank and Trust, Saint Louis, MO, 5.07%, 4/3/2023	248,350
248,350	Stifel Bank, Clayton, MO, 5.07%, 4/3/2023	248,350
248,350	Stockmens Bank, Colorado Springs, CO, 5.08%, 4/3/2023	248,350
248,350	Studio Bank, Nashville, TN, 5.07%, 4/3/2023	248,350
248,350	Sullivan Bank, Sullivan, MO, 5.07%, 4/3/2023	248,350
5,000,000	Sumitomo Mitsui Bank, 5.18%, 7/10/2023 (b)	5,000,000
5,000,000	Sumitomo Mitsui Bank, 5.72%, 7/31/2023 (b)	5,010,178
5,000,000	Sumitomo Mitsui Bkny, 5.28%, 9/25/2023 (b)	5,000,000
248,291	Summit Bank , Eugene, OR, 5.07%, 4/3/2023	248,291
248,350	Summit Community Bank, Inc, Moorefield, WV, 5.07%, 4/3/2023	248,350
248,350	Summit State Bank, Santa Rosa, CA, 5.07%, 4/3/2023	248,350
248,291	Sumner Bank & Trust , Gallatin, TN, 5.07%, 4/3/2023	248,291
12,494	Sundance State Bank, Sundance, WY, 5.08%, 4/3/2023	12,494
248,422	Sunflower Bank NA, Salina, KS, 5.07%, 4/3/2023	248,422



# Multi-Class Series

## Portfolio of Investments, continued March 31, 2023

Principal Amount	Description	Value (Note 2)
<b>Certificates of Deposit -- 23.0% (a) (continued)</b>		
248,350	Sunrise Banks, Saint Paul, MN, 5.07%, 4/3/2023	\$ 248,350
248,350	Sunwest Bank, Sandy, UT, 5.07%, 4/3/2023	248,350
248,350	Susser Bank, Dallas, TX, 5.07%, 4/3/2023	248,350
7,000,000	Svenska Handelsbank, 5.36%, 4/17/2023 (b)	7,000,000
5,000,000	Svenska Handelsbank, 5.51%, 5/2/2023 (b)	5,000,425
7,000,000	Svenska Handelsbank, 2.80%, 5/25/2023	6,976,357
5,000,000	Svenska Handelsbank, 5.25%, 9/22/2023 (b)	5,000,000
3,000,000	Svenska Handelsbank, 5.40%, 1/3/2024	3,000,000
5,000,000	Svenska Handelsbank, 5.40%, 1/9/2024 (b)	5,002,665
248,192	Synovus Bank, Columbus, GA, 5.07%, 4/3/2023	248,192
248,350	TBK Bank, SSB, Dallas, TX, 5.07%, 4/3/2023	248,350
248,350	TC Federal Bank, Thomasville, GA, 5.07%, 4/3/2023	248,350
248,350	Texas Advantage Community Bank, NA, Alvin, TX, 5.07%, 4/3/2023	248,350
248,291	Texas Bank and Trust Company, Longview, TX, 5.07%, 4/3/2023	248,291
248,350	Texas Gulf Bank, N.A., Houston, TX, 5.08%, 4/3/2023	248,350
248,350	Texas Heritage Bank, Boerne, TX, 5.07%, 4/3/2023	248,350
248,350	Texas Heritage National Bank, Daingerfield, TX, 5.07%, 4/3/2023	248,350
248,350	Texas National Bank of Jacksonville, Jacksonville, TX, 5.07%, 4/3/2023	248,350
248,422	Texas Security Bank, Dallas, TX, 5.07%, 4/3/2023	248,422
248,291	The American National Bank of Texas, Terrell, TX, 5.07%, 4/3/2023	248,291
248,350	The Bank of Commerce, Ammon, ID, 5.07%, 4/3/2023	248,350
248,350	The Bank of Delmarva, Seaford, DE, 5.07%, 4/3/2023	248,350
248,350	The Bank of Fayette County, Piperton, TN, 5.07%, 4/3/2023	248,350
248,291	The Bank of Kremlin, Kremlin, OK, 5.07%, 4/3/2023	248,291
248,291	The Bank of Princeton, Princeton, NJ, 5.07%, 4/3/2023	248,291
248,350	The Bennington State Bank, Salina, KS, 5.08%, 4/3/2023	248,350
248,350	The Brenham National Bank, Brenham, TX, 5.07%, 4/3/2023	248,350
248,350	The Camden National Bank, Camden, ME, 5.08%, 4/3/2023	248,350
248,422	The Central Trust Bank, Jefferson City, MO, 5.07%, 4/3/2023	248,422
248,350	The Citizens Bank, Batesville, AR, 5.08%, 4/3/2023	248,350
248,350	The Citizens National Bank of Bluffton, Bluffton, OH, 5.08%, 4/3/2023	248,350
248,350	The Dime Bank, Honesdale, PA, 5.07%, 4/3/2023	248,350
248,350	The Fairfield National Bank, Fairfield, IL, 5.07%, 4/3/2023	248,350
171,734	The Farmers & Merchants Bank, Berlin, WI, 5.07%, 4/3/2023	171,734
76,617	The Farmers & Merchants Bank, Berlin, WI, 5.08%, 4/3/2023	76,617
248,350	The Farmers & Merchants Bank, Stuttgart, AR, 5.07%, 4/3/2023	248,350
248,350	The Farmers & Merchants State Bank, Archbold, OH, 5.08%, 4/3/2023	248,350
248,350	The Fidelity Deposit and Discount Bank, Dunmore, PA, 5.07%, 4/3/2023	248,350
248,350	The First Bank and Trust Company, Lebanon, VA, 5.08%, 4/3/2023	248,350
248,350	The First Bank of Alabama, Talladega, AL, 5.07%, 4/3/2023	248,350
248,350	The First Bank, Hattiesburg, MS, 5.07%, 4/3/2023	248,350
248,350	The First National Bank & Trust Co., Okmulgee, OK, 5.07%, 4/3/2023	248,350
248,291	The First National Bank in Sioux Falls, Sioux Falls, SD, 5.07%, 4/3/2023	248,291
248,350	The First National Bank of Carmi, Carmi, IL, 5.07%, 4/3/2023	248,350
248,350	The First National Bank of Gordon, Gordon, NE, 5.07%, 4/3/2023	248,350
248,291	The First National Bank of McGregor, McGregor, TX, 5.07%, 4/3/2023	248,291
248,350	The First National Bank of Middle TN, McMinnville, TN, 5.08%, 4/3/2023	248,350
248,350	The First National Bank of Moody, Moody, TX, 5.07%, 4/3/2023	248,350
248,350	The First State Bank, Louise, TX, 5.08%, 4/3/2023	248,350
68,775	The Freedom Bank of Virginia, Fairfax, VA, 5.07%, 4/3/2023	68,775
179,575	The Freedom Bank of Virginia, Fairfax, VA, 5.07%, 4/3/2023	179,575
248,422	The Greenwood's State Bank, Lake Mills, WI, 5.07%, 4/3/2023	248,422
248,291	The Huntington National Bank, Columbus, OH, 5.07%, 4/3/2023	248,291
461	The Middlefield Banking Company, Middlefield, OH, 5.07%, 4/3/2023	461
248,350	The National Bank of Middlebury, Middlebury, VT, 5.07%, 4/3/2023	248,350
248,291	The National Capital Bank of Washington, Washington, DC, 5.07%, 4/3/2023	248,291



# Multi-Class Series

## Portfolio of Investments, continued March 31, 2023

Principal Amount	Description	Value (Note 2)
<b>Certificates of Deposit -- 23.0% (a) (continued)</b>		
248,350	The National Iron Bank, Salisbury, CT, 5.07%, 4/3/2023	\$ 248,350
248,350	The Park Bank, Madison, WI, 5.07%, 4/3/2023	248,350
248,350	The Peoples Community Bank, Mazomanie, WI, 5.07%, 4/3/2023	248,350
248,422	The Piedmont Bank, Norcross, GA, 5.07%, 4/3/2023	248,422
248,350	The Richwood Banking Company, Richwood, OH, 5.07%, 4/3/2023	248,350
248,350	The State Bank and Trust Company, Defiance, OH, 5.07%, 4/3/2023	248,350
248,350	The State Bank, Fenton, MI, 5.07%, 4/3/2023	248,350
248,350	The Tri-County Bank, Stuart, NE, 5.07%, 4/3/2023	248,350
248,291	The Union Bank Company, Columbus Grove, OH, 5.07%, 4/3/2023	248,291
248,291	The Victory Bank, Limerick, PA, 5.07%, 4/3/2023	248,291
248,350	Thomasville National Bank, Thomasville, GA, 5.07%, 4/3/2023	248,350
248,350	Three Rivers Bank of Montana, Kalispell, MT, 5.07%, 4/3/2023	248,350
248,350	Timberland Bank, Hoquiam, WA, 5.07%, 4/3/2023	248,350
248,291	Timberline Bank, Grand Junction, CO, 5.07%, 4/3/2023	248,291
248,350	Titan Bank, N.A., Mineral Wells, TX, 5.07%, 4/3/2023	248,350
248,350	TNBANK, Oak Ridge, TN, 5.07%, 4/3/2023	248,350
248,350	Tompkins Community Bank, Ithaca, NY, 5.07%, 4/3/2023	248,350
5,000,000	Toronto Dominion Bank, 5.31%, 9/29/2023 (c)	5,000,000
5,000,000	Toronto Dominion Bank, 5.42%, 1/22/2024	5,000,000
248,350	Tower Community Bank, Jasper, TN, 5.07%, 4/3/2023	248,350
248,350	TowneBank, Portsmouth, VA, 5.07%, 4/3/2023	248,350
248,350	Tradition Capital Bank, Wayzata, MN, 5.07%, 4/3/2023	248,350
248,350	Traditional Bank, Inc., Mount Sterling, KY, 5.07%, 4/3/2023	248,350
248,350	TrailWest Bank, Lolo, MT, 5.07%, 4/3/2023	248,350
248,350	TransPecos Banks, SSB, Pecos, TX, 5.08%, 4/3/2023	248,350
248,350	Transportation Alliance Bank, Inc., Ogden, UT, 5.07%, 4/3/2023	248,350
248,350	Triad Bank, Frontenac, MO, 5.07%, 4/3/2023	248,350
248,198	Triad Business Bank, Greensboro, NC, 5.07%, 4/3/2023	248,198
248,350	Tri-County Bank, Brown City, MI, 5.08%, 4/3/2023	248,350
248,350	TriStar Bank, Dickson, TN, 5.07%, 4/3/2023	248,350
539	TriState Capital Bank, Pittsburgh, PA, 5.07%, 4/3/2023	539
248,422	Truist Bank, Charlotte, NC, 5.07%, 4/3/2023	248,422
248,422	Trustar Bank, Great Falls, VA, 5.07%, 4/3/2023	248,422
248,350	TS Bank, Treynor, IA, 5.08%, 4/3/2023	248,350
248,350	Two Rivers Bank & Trust, Burlington, IA, 5.07%, 4/3/2023	248,350
248,350	U Bank, Huntington, TX, 5.07%, 4/3/2023	248,350
83,191	U.S. Bank National Association, Cincinnati, OH, 5.07%, 4/3/2023	83,191
99,373	U.S. Bank National Association, Cincinnati, OH, 5.07%, 4/3/2023	99,373
65,786	U.S. Bank National Association, Cincinnati, OH, 5.08%, 4/3/2023	65,786
248,350	Ulster Savings Bank, Kingston, NY, 5.07%, 4/3/2023	248,350
247,952	UMB Bank, National Association, Kansas City, MO, 5.07%, 4/3/2023	247,952
248,350	Unico Bank, Mineral Point, MO, 5.07%, 4/3/2023	248,350
248,350	Union Bank & Trust Company, Monticello, AR, 5.07%, 4/3/2023	248,350
248,291	Union Bank, Morrisville, VT, 5.07%, 4/3/2023	248,291
248,350	Union Savings Bank, Danbury, CT, 5.16%, 4/3/2023	248,350
248,291	Union State Bank of Hazen, Hazen, ND, 5.07%, 4/3/2023	248,291
248,350	United Bank & Trust, Marysville, KS, 5.07%, 4/3/2023	248,350
248,350	United Bank of Michigan, Grand Rapids, MI, 5.07%, 4/3/2023	248,350
248,350	United Bank of Union, Union, MO, 5.08%, 4/3/2023	248,350
248,422	United Bank, Fairfax, VA, 5.07%, 4/3/2023	248,422
248,350	United Business Bank, Walnut Creek, CA, 5.07%, 4/3/2023	248,350
248,350	United Community Bank, Chatham, IL, 5.07%, 4/3/2023	248,350
248,422	United Fidelity Bank, FSB, Evansville, IN, 5.07%, 4/3/2023	248,422
248,350	United Prairie Bank, Mountain Lake, MN, 5.07%, 4/3/2023	248,350
248,350	United Southern Bank, Umatilla, FL, 5.07%, 4/3/2023	248,350
248,350	United Texas Bank, Dallas, TX, 5.07%, 4/3/2023	248,350



# Multi-Class Series

## Portfolio of Investments, continued March 31, 2023

Principal Amount	Description	Value (Note 2)
<b>Certificates of Deposit -- 23.0% (a) (continued)</b>		
248,422	Unity Bank, Augusta, WI, 5.07%, 4/3/2023	\$ 248,422
248,422	Univest Bank and Trust Co., Souderton, PA, 5.07%, 4/3/2023	248,422
414	Valley National Bank, Wayne, NJ, 5.07%, 4/3/2023	414
247,921	Valley National Bank, Wayne, NJ, 5.07%, 4/3/2023	247,921
248,350	Valor Bank, Edmond, OK, 5.08%, 4/3/2023	248,350
248,350	Vantage Bank Texas, San Antonio, TX, 5.07%, 4/3/2023	248,350
248,350	Vast Bank, N.A., Tulsa, OK, 5.07%, 4/3/2023	248,350
248,350	VeraBank, Henderson, TX, 5.07%, 4/3/2023	248,350
248,350	Veritex Community Bank, Dallas, TX, 5.07%, 4/3/2023	248,350
248,350	Virginia National Bank, Charlottesville, VA, 5.07%, 4/3/2023	248,350
248,422	Virginia Partners Bank, Fredericksburg, VA, 5.07%, 4/3/2023	248,422
248,291	Washington Business Bank, Olympia, WA, 5.07%, 4/3/2023	248,291
248,291	Washington County Bank, Blair, NE, 5.07%, 4/3/2023	248,291
248,350	Washington Federal Bank, Seattle, WA, 5.08%, 4/3/2023	248,350
248,291	Waterford Bank, N.A., Toledo, OH, 5.07%, 4/3/2023	248,291
248,422	Watermark Bank, Oklahoma City, OK, 5.07%, 4/3/2023	248,422
248,350	Wayne County Bank, Waynesboro, TN, 5.07%, 4/3/2023	248,350
248,350	Webster Bank, National Association, Stamford, CT, 5.07%, 4/3/2023	248,350
248,350	Welch State Bank of Welch, Okla., Welch, OK, 5.07%, 4/3/2023	248,350
248,350	Wells Bank, Platte City, MO, 5.07%, 4/3/2023	248,350
247,751	WesBanco Bank, Inc., Wheeling, WV, 5.07%, 4/3/2023	247,751
248,350	West Alabama Bank & Trust, Reform, AL, 5.07%, 4/3/2023	248,350
248,350	West Bank, West Des Moines, IA, 5.07%, 4/3/2023	248,350
248,350	West Gate Bank, Lincoln, NE, 5.07%, 4/3/2023	248,350
248,350	West Michigan Community Bank, Hudsonville, MI, 5.07%, 4/3/2023	248,350
248,350	West Plains Bank and Trust Company, West Plains, MO, 5.07%, 4/3/2023	248,350
248,350	West Point Bank, Radcliff, KY, 5.07%, 4/3/2023	248,350
248,350	West Texas National Bank, Midland, TX, 5.08%, 4/3/2023	248,350
248,350	West Town Bank & Trust, North Riverside, IL, 5.07%, 4/3/2023	248,350
248,350	Western National Bank, Cass Lake, MN, 5.08%, 4/3/2023	248,350
248,350	Western Nebraska Bank, Curtis, NE, 5.07%, 4/3/2023	248,350
248,291	Western State Bank, Devils Lake, ND, 5.07%, 4/3/2023	248,291
2,500,000	Westpac Banking Corp, 5.18%, 7/12/2023	2,500,000
7,000,000	Westpac Banking Corp, 5.53%, 7/25/2023 (b)	7,000,000
5,000,000	Westpac Banking Corp, 5.17%, 9/27/2023	5,000,000
5,000,000	Westpac Banking Corp, 5.28%, 10/4/2023	5,000,000
5,000,000	Westpac Banking Corp, 5.30%, 11/16/2023	5,000,000
5,000,000	Westpac Banking Corp, 5.44%, 12/1/2023	5,000,000
5,000,000	Westpac Banking Corp, 5.30%, 2/13/2024	5,000,000
248,350	Whitaker Bank, Lexington, KY, 5.07%, 4/3/2023	248,350
248,350	Willamette Valley Bank, Salem, OR, 5.08%, 4/3/2023	248,350
248,350	Wilmington Savings Fund Society, FSB, Wilmington, DE, 5.07%, 4/3/2023	248,350
248,350	WNB Financial, N.A., Winona, MN, 5.07%, 4/3/2023	248,350
248,350	Woodforest Natl Bank, The Woodlands, TX, 5.08%, 4/3/2023	248,350
248,350	Woodlands National Bank, Hinckley, MN, 5.07%, 4/3/2023	248,350
248,350	Woodsville Guaranty Savings Bank, Woodsville, NH, 5.08%, 4/3/2023	248,350
248,350	Wyoming Bank & Trust, Cheyenne, WY, 5.07%, 4/3/2023	248,350
248,350	Yampa Valley Bank, Steamboat Springs, CO, 5.08%, 4/3/2023	248,350
<b>Total Certificates of Deposit</b>		<b>468,109,691</b>
<b>Commercial Paper -- 33.5% (a)</b>		
3,000,000	Advocate Health Corp, 4.8%, 4/11/2023	2,996,067
5,000,000	Atlantic Asset Sec, 5.22%, 4/25/2023	4,982,900
5,000,000	Atlantic Asset Sec, 5.35%, 6/30/2023	4,935,000
5,000,000	Atlantic Asset Sec, 5.08%, 7/24/2023	4,922,100
5,000,000	BNP Paribas NY Branch, 5.14%, 10/2/2023	4,874,011



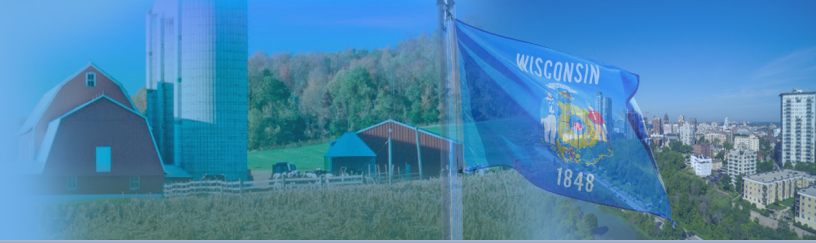


# Multi-Class Series

## Portfolio of Investments, continued March 31, 2023

Principal Amount	Description	Value (Note 2)
<b>Commercial Paper -- 33.5% (a) (continued)</b>		
3,250,000	BNP Paribas NY Branch, 5.49%, 10/26/2023	\$ 3,151,417
5,500,000	BOFA Securities, 5.35%, 5/10/2023 (b)	5,501,553
5,000,000	BOFA Securities, 5.18%, 6/21/2023	4,943,187
5,000,000	BOFA Securities, 5.24%, 6/26/2023	4,939,083
5,000,000	BOFA Securities, 5.25%, 7/5/2023	4,932,708
5,000,000	BOFA Securities, 5.32%, 8/2/2023	4,912,021
5,000,000	BOFA Securities, 5.17%, 8/11/2023	4,908,333
5,000,000	BOFA Securities, 5.35%, 8/28/2023	4,893,217
4,000,000	Carolinas Healthcare, 5.03%, 4/11/2023	3,994,500
5,000,000	Carolinas Healthcare, 4.87%, 5/9/2023	4,974,719
5,000,000	Chariot Funding LLC, 4.99%, 4/25/2023	4,983,667
5,000,000	Chariot Funding LLC, 4.95%, 6/6/2023	4,955,725
5,000,000	Chariot Funding LLC, 5.12%, 6/7/2023	4,953,472
5,000,000	Chariot Funding LLC, 4.96%, 6/12/2023	4,951,600
5,000,000	Chariot Funding LLC, 5.09%, 7/3/2023	4,936,062
5,000,000	Chariot Funding LLC, 5.1%, 7/13/2023	4,929,187
5,000,000	Chariot Funding LLC, 5.06%, 7/28/2023 (b)	5,000,000
3,000,000	Citigroup Global Mkt, 4.92%, 4/3/2023	2,999,192
7,000,000	Citigroup Global Mkt, 5.17%, 5/17/2023	6,954,741
5,000,000	Citigroup Global Mkt, 5.2%, 7/17/2023	4,924,951
3,000,000	Citigroup Global Mkt, 5.48%, 8/22/2023	2,936,961
5,000,000	Coca-Cola Company, 5%, 5/11/2023	4,972,778
5,000,000	Credit Agricole CIB, 4.77%, 4/5/2023	4,997,389
4,000,000	Davidson College, 4.78%, 4/6/2023	4,000,000
5,000,000	DCAT LLC, 4.87%, 4/4/2023	4,998,000
8,000,000	DCAT LLC, 4.86%, 4/5/2023	7,995,744
5,000,000	DCAT LLC, 4.84%, 4/6/2023	4,996,687
5,000,000	DCAT LLC, 4.95%, 4/13/2023	4,991,883
5,000,000	DCAT LLC, 4.99%, 4/20/2023	4,987,069
5,000,000	DCAT LLC, 4.86%, 4/24/2023	4,984,762
5,000,000	DCAT LLC, 4.94%, 4/25/2023	4,983,833
5,000,000	DCAT LLC, 5.07%, 4/26/2023	4,982,708
5,000,000	Fairway Finance Corp, 5.53%, 5/3/2023 (b)	5,000,000
5,000,000	Fairway Finance Corp, 5.25%, 5/10/2023	4,972,104
3,000,000	Fairway Finance Corp, 5.01%, 5/23/2023	2,978,767
5,000,000	Fairway Finance Corp, 5.01%, 5/24/2023	4,963,930
5,000,000	Fairway Finance Corp, 5.1%, 7/13/2023	4,929,187
4,000,000	Fairway Finance Corp, 5.28%, 8/21/2023	3,919,533
5,000,000	Fairway Finance Corp, 5.29%, 8/28/2023	4,894,458
5,000,000	Fairway Finance Corp, 5.29%, 9/5/2023	4,888,792
5,000,000	Gotham Funding Corp, 4.79%, 4/3/2023	4,998,689
5,000,000	Gotham Funding Corp, 4.79%, 4/10/2023	4,994,113
5,000,000	Gotham Funding Corp, 4.78%, 4/17/2023	4,989,556
5,000,000	Gotham Funding Corp, 5.04%, 5/1/2023	4,979,375
5,000,000	Gotham Funding Corp, 5.02%, 6/7/2023	4,954,403
5,000,000	Gotham Funding Corp, 4.98%, 6/16/2023	4,948,805
5,000,000	Gotham Funding Corp, 5.31%, 7/6/2023	4,931,200
5,000,000	GTA Funding LLC, 4.89%, 4/3/2023	4,998,661
5,000,000	GTA Funding LLC, 4.77%, 4/13/2023	4,992,183
3,000,000	GTA Funding LLC, 4.93%, 5/24/2023	2,978,712
5,000,000	GTA Funding LLC, 5.14%, 5/31/2023	4,958,167
5,000,000	GTA Funding LLC, 4.95%, 6/6/2023	4,955,725
5,000,000	GTA Funding LLC, 5.08%, 6/20/2023	4,945,000
5,000,000	GTA Funding LLC, 5.1%, 6/26/2023	4,940,755
5,000,000	GTA Funding LLC, 5.45%, 7/24/2023	4,916,400
5,000,000	ING (US) Funding LLC, 5.43%, 5/16/2023 (b)	5,000,185





# Multi-Class Series

## Portfolio of Investments, continued March 31, 2023

Principal Amount	Description	Value (Note 2)
<b>Commercial Paper -- 33.5% (a) (continued)</b>		
5,000,000	ING (US) Funding LLC, 5.13%, 6/20/2023	\$ 4,944,444
5,000,000	ING (US) Funding LLC, 5.09%, 7/7/2023	4,933,313
4,275,000	ING (US) Funding LLC, 5.55%, 8/4/2023 (b)	4,280,321
5,000,000	ING (US) Funding LLC, 5.1%, 8/8/2023	4,911,671
5,000,000	ING (US) Funding LLC, 5.11%, 8/22/2023	4,902,085
5,000,000	ING (US) Funding LLC, 5.09%, 9/1/2023	4,895,662
5,000,000	ING (US) Funding LLC, 5.36%, 9/22/2023	4,875,542
5,000,000	ING (US) Funding LLC, 5.18%, 10/20/2023	4,860,844
5,000,000	Johnson & Johnson, 4.83%, 4/27/2023	4,982,883
5,000,000	Johnson & Johnson, 5.01%, 5/12/2023	4,972,040
5,000,000	Johnson & Johnson, 5.11%, 7/10/2023	4,930,972
5,000,000	Johnson & Johnson, 5.22%, 8/10/2023	4,908,118
2,000,000	JP Morgan Securities, 4.99%, 4/28/2023	1,992,650
5,000,000	JP Morgan Securities, 4.96%, 5/31/2023	4,959,583
3,000,000	JP Morgan Securities, 5.16%, 6/16/2023	2,968,143
5,000,000	Liberty Street Fdg, 4.92%, 4/4/2023	4,997,979
5,000,000	Liberty Street Fdg, 4.73%, 4/18/2023	4,989,021
5,000,000	Liberty Street Fdg, 5.19%, 4/20/2023	4,986,542
3,000,000	Liberty Street Fdg, 4.94%, 5/2/2023	2,987,471
5,000,000	Liberty Street Fdg, 4.83%, 5/4/2023	4,978,275
5,000,000	Liberty Street Fdg, 4.85%, 5/10/2023	4,974,271
5,000,000	Liberty Street Fdg, 5.01%, 6/23/2023	4,943,744
5,000,000	Liberty Street Fdg, 5.1%, 7/21/2023	4,923,688
5,000,000	LMA Americas LLC, 5.18%, 4/28/2023	4,980,913
5,000,000	LMA Americas LLC, 5.12%, 5/11/2023	4,972,111
5,000,000	LMA Americas LLC, 4.89%, 5/26/2023	4,963,486
5,000,000	LMA Americas LLC, 5.13%, 8/9/2023	4,910,444
5,000,000	LMA Americas LLC, 5.47%, 10/5/2023	4,863,646
5,000,000	Manhattan Asset Fdg, 4.82%, 4/3/2023	4,998,681
5,000,000	Manhattan Asset Fdg, 4.89%, 5/5/2023	4,977,333
5,000,000	Manhattan Asset Fdg, 4.95%, 5/10/2023	4,973,729
5,000,000	Manhattan Asset Fdg, 5.04%, 6/9/2023	4,952,850
4,000,000	Manhattan Asset Fdg, 5.04%, 8/14/2023 (b)	4,000,000
5,000,000	Manhattan Asset Fdg, 5.04%, 12/1/2023 (b)	5,000,000
7,000,000	Metlife Short Term, 4.9%, 4/14/2023	6,987,816
5,000,000	Metlife Short Term, 4.98%, 5/9/2023	4,974,244
5,000,000	MUFG Bank LTD/NY, 4.99%, 6/20/2023	4,946,000
5,000,000	MUFG Bank LTD/NY, 5.23%, 8/22/2023	4,899,701
5,000,000	MUFG Bank LTD/NY, 5.47%, 11/27/2023	4,826,333
3,000,000	Natixis NY Branch, 5.14%, 5/16/2023	2,981,138
6,000,000	Natixis NY Branch, 5.1%, 6/5/2023	5,946,014
5,000,000	Natixis NY Branch, 5.14%, 7/3/2023	4,935,417
5,000,000	Natixis NY Branch, 5.09%, 7/17/2023	4,926,586
5,000,000	Natixis NY Branch, 5.07%, 8/1/2023	4,916,803
5,000,000	Natixis NY Branch, 5.35%, 9/1/2023	4,890,350
5,000,000	Natixis NY Branch, 5.41%, 10/2/2023	4,867,367
5,000,000	Old Line Funding LLC, 5.17%, 6/8/2023	4,952,306
5,000,000	Old Line Funding LLC, 5.18%, 6/14/2023	4,948,097
5,250,000	Old Line Funding LLC, 4.96%, 6/22/2023	5,192,241
5,000,000	Old Line Funding LLC, 5.26%, 7/25/2023	4,918,542
5,000,000	Old Line Funding LLC, 5.53%, 8/29/2023 (b)	5,000,000
5,000,000	Old Line Funding LLC, 5.49%, 12/1/2023	4,823,100
2,000,000	Pacific Life Short Term, 4.87%, 4/3/2023	1,999,467
5,250,000	Pacific Life Short Term, 4.83%, 4/24/2023	5,234,068
5,000,000	Pacific Life Short Term, 4.8%, 4/10/2023	4,994,100
4,200,000	Pacific Life Short Term, 4.82%, 5/2/2023	4,182,893



# Multi-Class Series

## Portfolio of Investments, continued March 31, 2023

Principal Amount	Description	Value (Note 2)
<b>Commercial Paper -- 33.5% (a) (continued)</b>		
5,000,000	Pacific Life Short Term, 5.05%, 5/15/2023	\$ 4,969,750
5,000,000	Pacific Life Short Term, 4.94%, 5/19/2023	4,967,733
5,000,000	Pacific Life Short Term, 5.41%, 7/17/2023	4,921,979
1,450,000	Pacific Life Short Term, 5.16%, 9/15/2023	1,416,637
2,000,000	Pricoa Global Funding, 5.48%, 8/15/2023	1,959,956
5,000,000	Pricoa Global Funding, 5.25%, 9/21/2023	4,878,660
3,000,000	Pricoa Global Funding, 5.33%, 10/25/2023	2,912,025
5,000,000	Rabobank Nederland, 5.15%, 6/6/2023	4,953,892
5,000,000	Rabobank Nederland, 5.09%, 7/5/2023	4,934,753
2,000,000	Rabobank Nederland, 5.35%, 9/8/2023	1,954,222
5,000,000	Rabobank NY, 5.37%, 7/24/2023 (b)	5,000,000
5,000,000	Starbird Funding, 5.06%, 4/10/2023	4,993,775
5,000,000	Starbird Funding, 5.1%, 5/12/2023	4,971,528
5,000,000	Starbird Funding, 5.20%, 7/10/2023 (b)	5,000,000
5,000,000	Starbird Funding, 5.05%, 8/7/2023 (b)	5,000,000
5,000,000	Starbird Funding, 4.99%, 9/1/2023 (b)	4,999,788
5,000,000	Starbird Funding, 5.27%, 9/25/2023	5,000,000
7,000,000	Texas Public Finance Authority, 4.80%, 4/5/2023	7,000,000
5,000,000	Texas Public Finance Authority, 5.10%, 5/11/2023	5,000,000
7,000,000	Texas Public Finance Authority, 5.05%, 6/7/2023	7,000,000
5,000,000	Thunder Bay Funding, 4.98%, 6/27/2023	4,941,396
5,250,000	Toyota Motor Credit, 5.01%, 5/2/2023	5,227,758
5,250,000	Toyota Motor Credit, 4.88%, 5/31/2023	5,208,263
5,000,000	Toyota Motor Credit, 5.12%, 6/12/2023	4,950,000
5,000,000	Toyota Motor Credit, 5.15%, 9/29/2023	4,875,563
5,000,000	University Of Chicago, 5%, 5/9/2023	4,974,139
	<b>Total Commercial Paper</b>	<b>681,352,782</b>
<b>Money Market Funds -- 0.1% (a)</b>		
4,652	Federal Government Obligation, 4.65%, 4/3/2023	4,652
1,164,298	Goldman Sachs Govt, 4.72%, 4/3/2023	1,164,298
40,217	JP Morgan US, 4.66%, 4/3/2023	40,217
	<b>Total Money Market Funds</b>	<b>1,209,167</b>
<b>Repurchase Agreement -- 33.1% (a)</b>		
	Repurchase agreement State Street B&T, dated 3/31/2023, due 4/3/2023 at 4.81%, collateralized by a U.S. Treasury security maturing 3/31/2026, repurchase proceeds \$673,500,000, collateral market value	
673,500,000	\$686,970,060	673,500,000
	<b>Total Repurchase Agreements</b>	<b>673,500,000</b>
	Total Investments -- 89.8% (at amortized cost)	\$ 1,824,171,640
	Other assets in excess of liabilities -- 10.2%	208,165,505
	<b>Net Position -- 100.0%</b>	<b>\$ 2,032,337,145</b>

(a) Unless otherwise noted, each issue shows the yield to maturity at the time of purchase (unaudited)

(b) Denotes variable rate securities which show current rate and next reset date

Note: The categories of investments are shown as a percentage of total net position at March 31, 2023



# Limited Term Duration Series

## Portfolio of Investments

March 31, 2023

Principal Amount	Description	Value (Note 2)
<b>Bank Note -- 1.6% (a)</b>		
1,500,000	US Bank NA, 3.40%, 7/24/2023	\$ 1,490,280
	<b>Total Bank Note (amortized cost \$1,505,891)</b>	<b>1,490,280</b>
<b>Certificates of Deposit -- 23.7% (a)</b>		
750,000	Bank of Montreal, 3.87%, 7/21/2023	747,200
1,500,000	Bank of Montreal, 3.65%, 8/7/2023	1,492,341
500,000	Bank of Montreal, 5.47%, 1/5/2024	501,735
1,200,000	Bank of Nova Scotia, 4.05%, 7/14/2023	1,196,398
1,000,000	Canadian Imperial, 5.19%, 3/25/2024	1,001,936
1,000,000	Citibank NA, 3.90%, 5/25/2023	998,262
1,500,000	Commonwealth Bank of Australia, 5.30%, 2/9/2024	1,504,188
1,000,000	HSBC Bank USA NA, 5.48%, 1/10/2024	996,850
1,000,000	HSBC Bank USA NA, 5.44%, 2/8/2024	997,159
1,000,000	Mizuho Bank LTD NY, 5.48%, 1/4/2024	1,002,051
1,000,000	Mizuho Bank LTD NY, 5.47%, 2/15/2024	1,002,944
1,446,000	Morgan Stanley, 0.60%, 11/28/2023 (b)	1,405,960
400,000	Natixis NY Branch, 5.27%, 1/23/2024	399,947
1,000,000	Royal Bank of Canada, 4.09%, 9/8/2023	995,270
1,700,000	Royal Bank of Canada, 4.65%, 9/14/2023	1,695,988
450,000	Sumitomo Mitsui Bank NY, 2.70%, 4/25/2023	449,371
1,000,000	Sumitomo Mitsui Bank NY, 3.00%, 7/3/2023	994,622
1,400,000	Svenska Handelsbank, 4.03%, 8/22/2023	1,393,122
500,000	Svenska Handelsbank, 5.40%, 1/3/2024	497,455
1,000,000	Westpac Banking Corp, 5.38%, 2/16/2024	1,001,358
1,300,000	Westpac Banking Corp, 5.54%, 3/4/2024	1,303,864
	<b>Total Certificates of Deposit (amortized cost \$21,641,443)</b>	<b>21,578,021</b>
<b>Corporate Notes -- 45.8% (a)</b>		
1,350,000	Ally Auto Receivable, 4.62%, 10/15/2025	1,344,141
750,000	Amazon.com Inc, 4.70%, 11/29/2024	755,505
2,000,000	Bank of America Credit Card Trust, 0.34%, 5/15/2026	1,933,153
300,000	Bank of America Credit Card Trust, 3.53%, 11/15/2027	291,952
1,000,000	BMW Vehicle LT, 1.10%, 3/25/2025	975,490
850,000	BMW Vehicle OT, 3.21%, 8/25/2026	829,111
35,913	BMW Vehicle Owner, 0.29%, 1/25/2024	35,768
1,000,000	BMW Vehicle Owner, 5.27%, 2/25/2025	999,396
1,500,000	Capital One, 1.04%, 11/15/2024	1,411,665
600,000	Capital One, 5.20%, 5/15/2026	599,406
259,000	Colgate Palmolive Co, 3.25%, 3/15/2024	255,364
1,250,000	FL Power & Light Co, 2.85%, 4/1/2025	1,213,023
280,513	Ford Motor Credit, 0.30%, 8/15/2025	272,024
238,513	Ford Motor Credit, 2.24%, 10/15/2024	238,304
345,119	GM Financial Securitized Term, 0.35%, 10/16/2025	334,803
911,140	GM Financial Securitized Term, 0.39%, 10/21/2024	892,152
795,603	GM Financial Securitized Term, 0.48%, 6/16/2026	761,300
500,000	GM Financial Securitized Term, 3.10%, 2/16/2027	484,618
502,631	Harley-Davidson, 0.37%, 4/15/2026	488,923
1,633,367	Harley-Davidson, 0.56%, 11/16/2026	1,575,577
4,882	Honda Auto Receivables Owners Trust (HAROT), 0.20%, 2/20/2024	4,873
645,421	Honda Auto Receivables Owners Trust (HAROT), 0.27%, 4/21/2025	627,907
393,180	Honda Auto Receivables Owners Trust (HAROT), 0.33%, 8/15/2025	380,640
500,000	Honda Auto Receivables Owners Trust (HAROT), 0.41%, 11/18/2025	480,854
13,150	Honda Auto Receivables Owners Trust (HAROT), 1.83%, 1/18/2024	13,133
1,000,000	Honda Auto Receivables Owners Trust (HAROT), 5.22%, 10/21/2025	1,000,146
500,000	Honda Auto Receivables Owners Trust (HAROT), 5.04%, 4/21/2027	503,998
1,500,000	Hyundai Auto Lease, 1.32%, 12/15/2025	1,439,400
15,160	Hyundai Auto Receivables, 0.33%, 1/16/2024	15,138
125,309	Hyundai Auto Receivables, 0.48%, 12/16/2024	124,025



# Limited Term Duration Series

## Portfolio of Investments, continued

March 31, 2023

Principal Amount	Description	Value (Note 2)
<b>Corporate Notes -- 45.8% (a) (continued)</b>		
850,000	MA Mutual Life Insurance, 0.85%, 6/9/2023	\$ 844,714
1,000,000	MA Mutual Life Insurance, 0.48%, 8/28/2023	979,883
400,000	MA Mutual Life Insurance, 2.95%, 1/11/2025	387,149
850,000	Mass Mutual Global, 5.19%, 4/12/2024 (b)	846,008
170,299	Mercedes-Benz Auto, 0.25%, 1/16/2024	169,198
267,378	Mercedes-Benz Auto, 0.55%, 2/18/2025	263,834
1,000,000	Mercedes-Benz Auto, 5.26%, 10/15/2025	999,444
500,000	Mercedes-Benz Auto, 4.51%, 11/15/2027	499,163
1,372,000	Met Tower Global, 0.70%, 4/5/2024	1,310,467
1,000,000	National Australia Bank, 5.13%, 11/22/2024	1,008,861
462,835	Nissan Auto Receivables Owner, 0.33%, 10/15/2025	445,439
1,900,000	Northwestern Mutual, 0.60%, 3/25/2024	1,817,522
300,000	NY Life Global Funding, 2.88%, 4/10/2024	294,137
2,437,000	NY Life Global Funding, 3.86%, 8/26/2024	2,408,687
1,000,000	Pricoa Global Funding, 1.15%, 12/6/2024	940,415
750,000	Rabobank Nederland, 0.38%, 1/12/2024	720,747
350,000	Texas Instruments, 4.70%, 11/18/2024	353,272
240,655	Toyota Auto Receivables, 0.44%, 10/15/2024	237,953
542,063	Toyota Auto Receivables, 0.26%, 5/15/2025	527,868
987,003	Toyota Auto Receivables, 3.83%, 8/15/2025	977,945
1,027,879	Toyota Auto Receivables Owner, 0.26%, 11/17/2025	990,568
1,000,000	Verizon Owner Trust, 0.50%, 5/20/2027	948,573
400,000	Verizon Owner Trust, 3.72%, 7/20/2027	394,621
690,000	Volkswagen Auto Loan, 1.02%, 6/22/2026	659,675
539,563	World Omni Auto Receivables, 1.10%, 4/15/2025	533,633
389,424	World Omni Auto Receivables, 2.77%, 10/15/2025	384,408
577,401	World Omni Auto Receivables, 3.73%, 3/16/2026	570,874
1,000,000	World Omni Auto Receivables, 5.18%, 7/15/2026	999,180
<b>Total Corporate Notes (amortized cost \$42,309,907)</b>		<b>41,796,027</b>
<b>Commercial Paper -- 1.1% (a)</b>		
1,000,000	Pricoa Global Funding, 5.33%, 10/25/2023	971,571
<b>Total Commercial Paper (amortized cost \$970,675)</b>		<b>971,571</b>
<b>Funding Agreement -- 2.5% (b)</b>		
2,250,000	Metlife, 1.30%, 11/4/2024	2,250,000
<b>Total Funding Agreement (amortized cost \$2,250,000)</b>		<b>2,250,000</b>
<b>Money Market Fund -- 0.2% (a)</b>		
211,072	Goldman Sachs Govt, 4.72%, 4/3/2023	211,072
<b>Total Money Market Fund (amortized cost \$211,072)</b>		<b>211,072</b>
<b>Municipal Notes and Bonds -- 1.2% (a)</b>		
350,000	Birmingham Alabama Waterworks, 0.57%, 1/1/2024	339,049
250,000	North Brunswick Township BOE, 0.87%, 1/15/2024	242,526
500,000	San Antonio TX, 2.07%, 2/1/2024	488,995
<b>Total Municipal Notes and Bonds (amortized cost \$1,102,980)</b>		<b>1,070,570</b>
<b>U.S. Government Obligations -- 23.3% (a)</b>		
1,800,535	FHLMC - Federal Home Loan Mortgage Corporation, 3.53%, 7/25/2023	1,788,526
2,025,000	FHLMC - Federal Home Loan Mortgage Corporation, 3.14%, 10/25/2024	1,979,327
858,408	FHLMC - Federal Home Loan Mortgage Corporation, 3.06%, 11/25/2023	851,435
250,000	FHLMC - Federal Home Loan Mortgage Corporation, 0.25%, 12/4/2023	242,591
1,000,000	FNMA - Federal National Mortgage Association, 3.02%, 7/1/2023	1,000,000
1,286,238	FNMA - Federal National Mortgage Association, 3.38%, 12/1/2023	1,275,092
1,000,000	FNMA - Federal National Mortgage Association, 2.57%, 4/1/2024	975,696
925,637	FNMA - Federal National Mortgage Association, 2.53%, 9/25/2024	901,239
1,500,000	International Development Finance, 0%, 4/7/2023 (b)	1,481,994





# Limited Term Duration Series

## Portfolio of Investments, continued March 31, 2023

Principal Amount	Description	Value (Note 2)
<b>U.S. Government Obligations -- 23.3% (a) (continued)</b>		
2,200,000	International Development Finance, 0%, 4/7/2023 (b)	\$ 2,176,047
1,350,000	International Development Finance, 0%, 7/17/2023	1,340,591
1,500,000	U.S. Treasury, 2.38%, 2/29/2024	1,468,916
3,425,000	U.S. Treasury, 2.25%, 3/31/2024	3,346,131
1,750,000	U.S. Treasury, 2.50%, 5/15/2024	1,711,685
750,000	U.S. Treasury, 3.00%, 6/30/2024	736,714
<b>Total U.S. Government Obligations (amortized cost \$21,457,251)</b>		<b>21,275,984</b>
Total Investments -- 99.4% (amortized cost \$91,449,219)		\$ 90,643,525
Other assets in excess of liabilities -- 0.6%		544,784
<b>Net Position -- 100.0%</b>		<b>\$ 91,188,309</b>

(a) Unless otherwise noted, each issue shows the yield to maturity at the time of purchase (unaudited)

(b) Denotes variable rate securities which show current rate and next reset date

Note: The categories of investments are shown as a percentage of total net position at March 31, 2023



# Extended Term Duration Series

## Portfolio of Investments

March 31, 2023

Principal Amount	Description	Value (Note 2)
<b>Corporate Notes -- 42.5% (a)</b>		
100,000	Amazon.com Inc, 4.55%, 12/1/2027	\$ 101,553
200,000	Amazon.com Inc, 1.65%, 5/12/2028	177,313
250,000	American Express, 0.90%, 11/16/2026	234,563
200,000	Apple Inc, 1.20%, 2/8/2028	175,907
150,000	BMW Vehicle OT, 3.21%, 8/25/2026	146,314
250,000	Colgate Palmolive Co, 4.60%, 3/1/2028	256,568
500,000	Discover Card Exec, 1.03%, 9/15/2028	446,004
374,000	Ford Credit Auto Owners, 1.35%, 7/15/2025	365,275
100,000	Mastercard Inc, 4.88%, 3/9/2028	103,128
400,000	Mercedes-Benz Auto, 0.46%, 6/15/2026	383,500
250,000	Met Life Funding Inc, 0.70%, 9/27/2024	234,879
250,000	NY Life Global Funding, 1.15%, 6/9/2026	224,027
200,000	Pacific Life Global Funding, 0.50%, 9/23/2023	195,092
250,000	Procter & Gamble Co, 3.95%, 1/26/2028	251,468
250,000	Texas Instruments, 4.5%, 2/15/2028	255,616
500,000	Toyota Auto Receivables, 0.45%, 1/15/2026	478,816
	<b>Total Corporate Notes (amortized cost \$4,229,468)</b>	<b>4,030,023</b>
<b>Commercial Paper -- 2.1% (a)</b>		
200,000	Cypress-Fairbanks Independent School District, 5.00%, 2/15/2025	201,984
	<b>Total Commercial Paper (amortized cost \$215,400)</b>	<b>201,984</b>
<b>Money Market Fund -- 0.5% (a)</b>		
47,273	Goldman Sachs Govt, 4.72%, 4/3/2023	47,273
	<b>Total Money Market Fund (amortized cost \$47,273)</b>	<b>47,273</b>
<b>Municipal Notes and Bonds -- 15% (a)</b>		
100,000	Clovis Unified School District, 1.88%, 8/1/2028	87,466
100,000	Germantown School District, 2.00%, 4/1/2030	85,073
100,000	Met Govt Nashville, 0.68%, 7/1/2024	94,955
350,000	New York NY, 0.58%, 8/1/2024	331,579
160,000	Omaha NE, 0.98%, 4/15/2026	144,797
50,000	Riverside County CA In, 0.87%, 11/1/2024	46,955
200,000	San Ramon Valley Unified School District, 1.44%, 8/1/2027	179,235
200,000	Solano County Com., 1.30%, 8/1/2027	176,569
100,000	State of Hawaii, 0.71%, 8/1/2024	94,776
100,000	State Of Wisconsin, 2.54%, 5/1/2031	89,139
100,000	University of Arkansas, 1.93%, 11/1/2028	86,795
	<b>Total Municipal Notes and Bonds (amortized cost \$1,560,307)</b>	<b>1,417,339</b>
<b>U.S. Government Obligations -- 39.5% (a)</b>		
250,000	FHLMC - Federal Home Loan Mortgage Corporation, 1.66%, 8/25/2028	219,731
235,713	FHLMC - Federal National Mortgage Corporation, 3.50%, 10/1/2037	227,944



# Extended Term Duration Series

## Portfolio of Investments March 31, 2023

Principal Amount	Description	Value (Note 2)
250,000	U.S. Treasury, 3.61%, 3/31/2030	\$ 251,230
300,000	U.S. Treasury, 3.92%, 11/15/2032	315,328
200,000	U.S. Treasury, 3.49%, 2/15/2033	200,359
<b>Total U.S. Government Obligations (amortized cost \$4,041,061)</b>		<b>3,748,017</b>
Total Investments -- 99.7% (amortized cost \$10,093,509)		\$ 9,444,636
Other assets in excess of liabilities -- 0.3%		32,371
<b>Net Position -- 100.0%</b>		<b>\$ 9,477,007</b>

(a) Unless otherwise noted, each issue shows the yield to maturity at the time of purchase (unaudited)

Note: The categories of investments are shown as a percentage of total net position at March 31, 2023



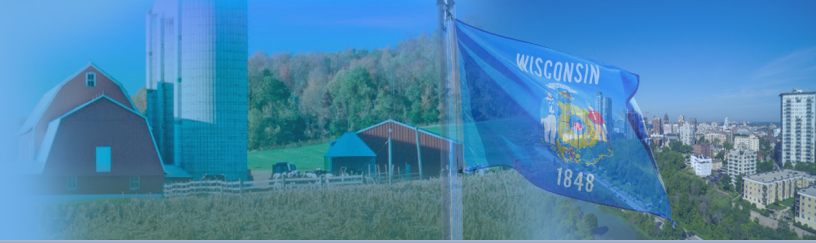
# Term Series

## Portfolio of Investments March 31, 2023

Principal Amount	Description	Value (Note 2)
<b>Term 20230505AA03</b>		
<b>Certificate of Deposit -- 100.0%</b>		
24,013,625	Pentagon Federal Credit Union, Alexandria, VA, 5.09%, 5/05/2023 (1)	\$ 24,013,625
	Total Certificate of Deposit	<u>24,013,625</u>
	<b>Total Investments -- 100% (at amortized cost)</b>	\$ 24,013,625
	Other assets in excess of liabilities -- 0.0%	8,085
	<b>Net Position -- 100.0%</b>	<u><u>\$ 24,021,710</u></u>

(1) - Collateralized by an irrevocable letter of credit from the Federal Home Loan Bank of Atlanta





# Multi-Class Series

## Portfolio of Investments March 31, 2022

Principal Amount	Description	Value (Note 2)
<b>Certificates of Deposit -- 26.2% (a)</b>		
248,277	1st Capital Bank, Salinas, CA, 0.43%, 4/1/2022	\$ 248,277
248,350	1st Financial Bank USA, Dakota Dunes, SD, 0.42%, 4/1/2022	248,350
249,000	1st Security Bank of WA, Mountlake Terrace, WA, 0.20%, 4/1/2022	249,000
248,350	21st Century Bank, Loretto, MN, 0.45%, 4/1/2022	248,350
248,350	5Star Bank, Colorado Springs, CO, 0.45%, 4/1/2022	248,350
248,350	AbbyBank, Abbotsford, WI, 0.45%, 4/1/2022	248,350
248,350	Academy Bank, National Association, Kansas City, MO, 0.43%, 4/1/2022	248,350
248,305	Access Bank, Omaha, NE, 0.43%, 4/1/2022	248,305
248,350	ACNB Bank, Gettysburg, PA, 0.43%, 4/1/2022	248,350
248,350	Adams Bank & Trust, Ogallala, NE, 0.45%, 4/1/2022	248,350
248,350	Alerus Financial, N.A., Grand Forks, ND, 0.42%, 4/1/2022	248,350
248,350	Allegiance Bank, Houston, TX, 0.42%, 4/1/2022	248,350
248,350	Alliance Bank, Cape Girardeau, MO, 0.42%, 4/1/2022	248,350
248,350	Alliance Bank, Francesville, IN, 0.45%, 4/1/2022	248,350
248,350	Alliance Bank, Lake City, MN, 0.42%, 4/1/2022	248,350
248,350	AllNations Bank, Calumet, OK, 0.43%, 4/1/2022	248,350
248,350	Alpine Bank, Glenwood Springs, CO, 0.45%, 4/1/2022	248,350
248,305	Alpine Capital Bank, New York, NY, 0.43%, 4/1/2022	248,305
248,350	Alva State Bank & Trust Company, Alva, OK, 0.42%, 4/1/2022	248,350
248,350	Amalgamated Bank, New York, NY, 0.45%, 4/1/2022	248,350
248,350	Amerant Bank, N.A., Coral Gables, FL, 0.43%, 4/1/2022	248,350
248,350	American Bank & Trust Company, Inc., Bowling Green, KY, 0.43%, 4/1/2022	248,350
249,000	American Bank & Trust, Wessington Springs, SD, 0.20%, 4/1/2022	249,000
208,954	American Commerce Bank, Bremen, GA, 0.20%, 4/1/2022	208,954
248,350	American Commercial Bank & Trust, Ottawa, IL, 0.43%, 4/1/2022	248,350
248,339	American National Bank & Trust Co, Danville, VA, 0.42%, 4/1/2022	248,339
11	American National Bank & Trust Co, Danville, VA, 0.43%, 4/1/2022	11
249,000	American National Bank & Trust, Wichita Falls, TX, 0.20%, 4/1/2022	249,000
248,350	American National Bank, Oakland Park, FL, 0.45%, 4/1/2022	248,350
248,350	American National Bank, Omaha, NE, 0.45%, 4/1/2022	248,350
248,305	American Riviera Bank, Santa Barbara, CA, 0.43%, 4/1/2022	248,305
248,350	Ameris Bank, Atlanta, GA, 0.45%, 4/1/2022	248,350
248,350	AmeriState Bank, Atoka, OK, 0.43%, 4/1/2022	248,350
248,350	Anderson Brothers Bank, Mullins, SC, 0.45%, 4/1/2022	248,350
248,350	Androscoggin Savings Bank, Lewiston, ME, 0.45%, 4/1/2022	248,350
248,305	Apollo Bank, Miami, FL, 0.43%, 4/1/2022	248,305
248,350	Apple Bank for Savings, Manhasset, NY, 0.45%, 4/1/2022	248,350
248,350	Arbor Bank, Nebraska City, NE, 0.43%, 4/1/2022	248,350
28	Arizona Bank & Trust, Phoenix, AZ, 0.43%, 4/1/2022	28
248,329	Arizona Bank & Trust, Phoenix, AZ, 0.43%, 4/1/2022	248,329
248,350	Armstrong Bank, Muskogee, OK, 0.45%, 4/1/2022	248,350
248,350	Associated Bank, N.A., Green Bay, WI, 0.42%, 4/1/2022	248,350
248,350	Astra Bank, Scandia, KS, 0.45%, 4/1/2022	248,350
248,350	Atlantic Union Bank, Richmond, VA, 0.45%, 4/1/2022	248,350
248,350	AVB Bank, Broken Arrow, OK, 0.42%, 4/1/2022	248,350
249,000	Axos Bank, San Diego, CA, 0.20%, 4/1/2022	249,000
248,306	b1BANK, Baton Rouge, LA, 0.45%, 4/1/2022	248,306
249,000	BAC Community Bank, Stockton, CA, 0.20%, 4/1/2022	249,000
248,350	Ballston Spa National Bank, Ballston Spa, NY, 0.45%, 4/1/2022	248,350
249,000	Banc of California, Santa Ana, CA, 0.20%, 4/1/2022	249,000
248,305	Bangor Savings Bank, Bangor, ME, 0.43%, 4/1/2022	248,305
248,306	Bank 34, Alamogordo, NM, 0.43%, 4/1/2022	248,306
248,350	Bank 7, Oklahoma City, OK, 0.42%, 4/1/2022	248,350



# Multi-Class Series

## Portfolio of Investments, continued

March 31, 2022

Principal Amount	Description	Value (Note 2)
<b>Certificates of Deposit -- 26.2% (a) (continued)</b>		
248,350	Bank Five Nine, Oconomowoc, WI, 0.43%, 4/1/2022	\$ 248,350
248,350	Bank Forward, Hannaford, ND, 0.43%, 4/1/2022	248,350
248,350	Bank Iowa, West Des Moines, IA, 0.45%, 4/1/2022	248,350
248,350	Bank Leumi USA, New York, NY, 0.45%, 4/1/2022	248,350
248,350	Bank Midwest, Spirit Lake, IA, 0.42%, 4/1/2022	248,350
14	Bank of Ann Arbor, Ann Arbor, MI, 0.43%, 4/1/2022	14
248,350	Bank of Ann Arbor, Ann Arbor, MI, 0.45%, 4/1/2022	248,350
248,306	Bank of Belleville, Belleville, IL, 0.43%, 4/1/2022	248,306
248,306	Bank of Bird-in-Hand, Bird In Hand, PA, 0.43%, 4/1/2022	248,306
248,306	Bank of Blue Valley, Merriam, KS, 0.43%, 4/1/2022	248,306
248,350	Bank of Bridger, National Association, Bridger, MT, 0.45%, 4/1/2022	248,350
248,350	Bank of Central Florida, Lakeland, FL, 0.42%, 4/1/2022	248,350
248,350	Bank of Charles Town, Charles Town, WV, 0.42%, 4/1/2022	248,350
248,341	Bank of Cherokee County, Hulbert, OK, 0.42%, 4/1/2022	248,341
9	Bank of Cherokee County, Hulbert, OK, 0.43%, 4/1/2022	9
248,341	Bank of Colorado, Fort Collins, CO, 0.43%, 4/1/2022	248,341
9	Bank of Colorado, Fort Collins, CO, 0.45%, 4/1/2022	9
248,306	Bank of Cordell, Cordell, OK, 0.43%, 4/1/2022	248,306
249,000	Bank of Hope, Los Angeles, CA, 0.20%, 4/1/2022	249,000
248,350	Bank of Jackson Hole, Jackson, WY, 0.45%, 4/1/2022	248,350
248,350	Bank of Labor, Kansas City, KS, 0.42%, 4/1/2022	248,350
249,000	Bank of Marin, Novato, CA, 0.20%, 4/1/2022	249,000
3,000,000	Bank of Montreal, 0.72%, 1/6/2023	3,000,000
248,350	Bank of New England, Salem, NH, 0.42%, 4/1/2022	248,350
248,341	Bank of New Hampshire, Laconia, NH, 0.43%, 4/1/2022	248,341
9	Bank of New Hampshire, Laconia, NH, 0.45%, 4/1/2022	9
5,000,000	Bank of Nova Scotia, 0.20%, 6/23/2022	5,000,000
2,000,000	Bank of Nova Scotia, 0.22%, 4/13/2022	1,999,986
248,350	Bank of Oak Ridge, Oak Ridge, NC, 0.45%, 4/1/2022	248,350
248,350	Bank of Ocean City, Ocean City, MD, 0.45%, 4/1/2022	248,350
248,350	Bank of Pontiac, Pontiac, IL, 0.42%, 4/1/2022	248,350
248,306	Bank of San Francisco, San Francisco, CA, 0.43%, 4/1/2022	248,306
248,350	Bank of Springfield, Springfield, IL, 0.45%, 4/1/2022	248,350
248,350	Bank of Sun Prairie, Sun Prairie, WI, 0.42%, 4/1/2022	248,350
248,350	Bank of the Bluegrass and Trust Co., Lexington, KY, 0.42%, 4/1/2022	248,350
248,350	Bank of the James, Lynchburg, VA, 0.42%, 4/1/2022	248,350
248,350	Bank of the Valley, Bellwood, NE, 0.45%, 4/1/2022	248,350
176,777	Bank of the West, San Francisco, CA, 0.42%, 4/1/2022	176,777
22,483	Bank of the West, San Francisco, CA, 0.43%, 4/1/2022	22,483
22,699	Bank of the West, San Francisco, CA, 0.43%, 4/1/2022	22,699
248,350	Bank of Utah, Ogden, UT, 0.45%, 4/1/2022	248,350
248,350	Bank of Washington, Washington, MO, 0.45%, 4/1/2022	248,350
248,350	Bank of Western Oklahoma, Elk City, OK, 0.43%, 4/1/2022	248,350
248,350	Bank of Wisconsin Dells, Wisconsin Dells, WI, 0.45%, 4/1/2022	248,350
249,000	Bank OZK, Little Rock, AR, 0.20%, 4/1/2022	249,000
249,000	Bank Rhode Island, Providence, RI, 0.20%, 4/1/2022	249,000
248,350	Bank3, Memphis, TN, 0.45%, 4/1/2022	248,350
248,350	BankFirst, Norfolk, NE, 0.43%, 4/1/2022	248,350
248,306	BankFlorida, Jupiter, FL, 0.43%, 4/1/2022	248,306
248,350	BankNewport, Newport, RI, 0.45%, 4/1/2022	248,350
248,350	BankPlus, Belzoni, MS, 0.42%, 4/1/2022	248,350
248,267	BankStar Financial, Elkton, SD, 0.43%, 4/1/2022	248,267
212,772	BankUnited, Miami Lakes, FL, 0.43%, 4/1/2022	212,772



# Multi-Class Series

## Portfolio of Investments, continued March 31, 2022

Principal Amount	Description	Value (Note 2)
<b>Certificates of Deposit -- 26.2% (a) (continued)</b>		
248,350	BankVista, Sartell, MN, 0.45%, 4/1/2022	\$ 248,350
248,350	Bankwell Bank, New Canaan, CT, 0.43%, 4/1/2022	248,350
248,350	BankWest of Kansas, Goodland, KS, 0.42%, 4/1/2022	248,350
248,350	BankWest, Inc., Pierre, SD, 0.42%, 4/1/2022	248,350
248,306	Banner Bank Walla, Walla, WA, 0.43%, 4/1/2022	248,306
248,350	Banterra Bank, Marion, IL, 0.43%, 4/1/2022	248,350
248,350	Bar Harbor Bank & Trust, Bar Harbor, ME, 0.45%, 4/1/2022	248,350
248,350	Baraboo State Bank, Baraboo, WI, 0.43%, 4/1/2022	248,350
248,350	Barclays Bank Delaware, Wilmington, DE, 0.42%, 4/1/2022	248,350
249,000	Barrington Bank & Trust Co., Barrington, IL, 0.20%, 4/1/2022	249,000
248,350	Bay Bank, Green Bay, WI, 0.45%, 4/1/2022	248,350
248,350	Belmont Bank & Trust Company, Chicago, IL, 0.43%, 4/1/2022	248,350
248,306	Beneficial State Bank, Oakland, CA, 0.43%, 4/1/2022	248,306
248,350	Benton State Bank, Benton, WI, 0.42%, 4/1/2022	248,350
248,350	Berkshire Bank, Pittsfield, MA, 0.45%, 4/1/2022	248,350
249,000	Beverly Bank & Trust Co., Chicago, IL, 0.20%, 4/1/2022	249,000
248,350	Blackhawk Bank, Beloit, WI, 0.45%, 4/1/2022	248,350
248,350	Blue Ridge Bank, N.A., Martinsville, VA, 0.45%, 4/1/2022	248,350
248,306	BlueHarbor Bank, Mooresville, NC, 0.43%, 4/1/2022	248,306
5,000,000	BMO Harris Bank NA, 0.21%, 7/21/2022	5,000,000
5,000,000	BMO Harris Bank NA, 0.25%, 10/21/2022	5,000,000
248,305	BNC National Bank, Glendale, AZ, 0.43%, 4/1/2022	248,305
5,000,000	BNP Paribas NY Branch, 0.18%, 6/10/2022	5,000,000
249,000	BOK Financial, Tulsa, OK, 0.20%, 4/1/2022	249,000
248,350	Bradesco BAC Florida Bank, Coral Gables, FL, 0.42%, 4/1/2022	248,350
248,350	Bradford National Bank of Greenville, Greenville, IL, 0.42%, 4/1/2022	248,350
248,350	Branson Bank, Branson, MO, 0.42%, 4/1/2022	248,350
249,000	Bravera Bank, Dickinson, ND, 0.20%, 4/1/2022	249,000
248,350	Bremer Bank, National Association South, St. Paul, MN, 0.43%, 4/1/2022	248,350
248,350	Brentwood Bank, Bethel Park, PA, 0.45%, 4/1/2022	248,350
248,350	Bridgewater Bank, Saint Louis Park, MN, 0.43%, 4/1/2022	248,350
249,000	Brookline Bank, Brookline, MA, 0.20%, 4/1/2022	249,000
248,350	Brunswick State Bank, Brunswick, NE, 0.43%, 4/1/2022	248,350
248,350	Bryant Bank, Tuscaloosa, AL, 0.42%, 4/1/2022	248,350
248,350	BTC Bank, Bethany, MO, 0.45%, 4/1/2022	248,350
248,350	BTH Bank NA, Quitman, TX, 0.45%, 4/1/2022	248,350
248,306	Buckeye Community Bank, Lorain, OH, 0.43%, 4/1/2022	248,306
248,350	Buckeye State Bank, Powell, OH, 0.42%, 4/1/2022	248,350
248,350	Burke & Herbert Bank & Trust Company, Alexandria, VA, 0.43%, 4/1/2022	248,350
248,350	Busey Bank, Champaign, IL, 0.45%, 4/1/2022	248,350
248,349	Butte State Bank, Butte, NE, 0.43%, 4/1/2022	248,349
248,306	Byline Bank, Chicago, IL, 0.43%, 4/1/2022	248,306
248,341	C3bank, National Association, Encinitas, CA, 0.43%, 4/1/2022	248,341
9	C3bank, National Association, Encinitas, CA, 0.45%, 4/1/2022	9
248,350	Calvin B Taylor Banking Company, Berlin, MD, 0.45%, 4/1/2022	248,350
248,350	Cambridge Trust Company, Cambridge, MA, 0.42%, 4/1/2022	248,350
2,000,000	Canadian Imperial, 0.24%, 10/12/2022	1,992,384
6,000,000	Canadian Imperial, 0.24%, 4/6/2022	5,999,975
4,000,000	Canadian Imperial, 0.24%, 5/4/2022	4,000,293
3,000,000	Canadian Imperial, 0.24%, 6/10/2022	3,000,352
5,000,000	Canadian Imperial, 0.25%, 5/18/2022	4,997,832
248,350	Capital Bank, National Association, Rockville, MD, 0.45%, 4/1/2022	248,350
248,350	Capitol Bank, Madison, WI, 0.45%, 4/1/2022	248,350

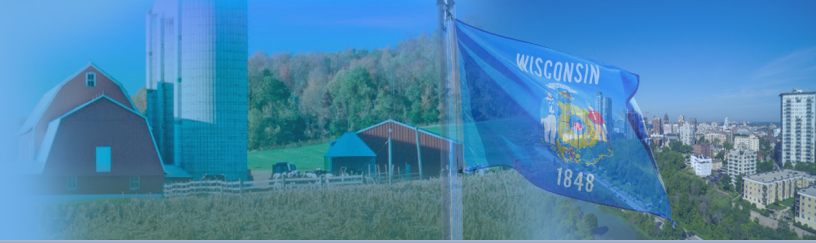


# Multi-Class Series

## Portfolio of Investments, continued March 31, 2022

Principal Amount	Description	Value (Note 2)
<b>Certificates of Deposit -- 26.2% (a) (continued)</b>		
248,350	Capitol Federal Savings Bank, Topeka, KS, 0.45%, 4/1/2022	\$ 248,350
248,350	CapStar Bank, Nashville, TN, 0.42%, 4/1/2022	248,350
248,350	Carrollton Bank, Carrollton, IL, 0.45%, 4/1/2022	248,350
248,350	Carthage Federal Savings & Loan Assn, Carthage, NY, 0.45%, 4/1/2022	248,350
248,350	Cass Commercial Bank, Des Peres, MO, 0.45%, 4/1/2022	248,350
249,000	Cathay Bank, Los Angeles, CA, 0.20%, 4/1/2022	249,000
248,350	Catskill Hudson Bank, Monticello, NY, 0.42%, 4/1/2022	248,350
248,350	Cattlemens Bank, Altus, OK, 0.43%, 4/1/2022	248,350
248,350	CBW Bank, Weir, KS, 0.42%, 4/1/2022	248,350
248,350	Cedar Rapids Bank and Trust Company, Cedar Rapids, IA, 0.45%, 4/1/2022	248,350
249,000	Centennial Bank, Conway, AR, 0.20%, 4/1/2022	249,000
249,000	Central Bank Illinois, Geneseo, IL, 0.20%, 4/1/2022	249,000
248,350	Central Bank of Kansas City, Kansas City, MO, 0.42%, 4/1/2022	248,350
248,350	Central Bank, Houston, TX, 0.43%, 4/1/2022	248,350
248,350	Central Bank, Storm Lake, IA, 0.43%, 4/1/2022	248,350
248,350	Central National Bank, Waco, TX, 0.45%, 4/1/2022	248,350
249,000	Centreville Bank, West Warwick, RI, 0.20%, 4/1/2022	249,000
249,000	Centric Bank, Harrisburg, PA, 0.20%, 4/1/2022	249,000
248,350	Century Bank of the Ozarks, Gainesville, MO, 0.42%, 4/1/2022	248,350
248,255	CFBank, National Association, Worthington, OH, 0.43%, 4/1/2022	248,255
248,350	Chambers Bank, Danville, AR, 0.45%, 4/1/2022	248,350
249,000	Charter Bank, Eau Claire, WI, 0.20%, 4/1/2022	249,000
248,350	Charter West Bank, West Point, NE, 0.42%, 4/1/2022	248,350
248,350	Chelsea Groton Bank, Groton, CT, 0.45%, 4/1/2022	248,350
248,350	Chemung Canal Trust Company, Elmira, NY, 0.45%, 4/1/2022	248,350
248,350	Chickasaw Community Bank, Oklahoma City, OK, 0.45%, 4/1/2022	248,350
248,350	Choice Financial Group, Fargo, ND, 0.42%, 4/1/2022	248,350
248,306	ChoiceOne Bank, Sparta, MI, 0.43%, 4/1/2022	248,306
249,000	Citibank N.A, Sioux Falls, SD, 0.20%, 4/1/2022	249,000
2,000,000	Citibank NA, 0.16%, 6/6/2022	1,999,303
5,000,000	Citibank NA, 0.75%, 8/2/2022	5,000,000
248,350	Citizens & Northern Bank, Wellsboro, PA, 0.42%, 4/1/2022	248,350
249,000	Citizens Alliance Bank, Clara City, MN, 0.20%, 4/1/2022	249,000
248,350	Citizens Bank & Tr Co, Saint Paul, NE, 0.45%, 4/1/2022	248,350
248,350	Citizens Bank and Trust Company, Kansas City, MO, 0.42%, 4/1/2022	248,350
248,350	Citizens Bank of the Midwest, Rolla, MO, 0.42%, 4/1/2022	248,350
248,350	Citizens Bank of West Virginia, Inc., Elkins, WV, 0.42%, 4/1/2022	248,350
248,350	Citizens Bank, Elizabethton, TN, 0.42%, 4/1/2022	248,350
248,350	Citizens Bank, Mooresville, IN, 0.43%, 4/1/2022	248,350
249,000	Citizens Bank, NA, Providence, RI, 0.20%, 4/1/2022	249,000
248,350	Citizens Community Federal N.A., Altoona, WI, 0.45%, 4/1/2022	248,350
248,350	Citizens National Bank, N.A., Bossier City, LA, 0.42%, 4/1/2022	248,350
248,350	Citizens State Bank of La Crosse, La Crosse, WI, 0.42%, 4/1/2022	248,350
248,350	Citizens State Bank of Ouray, Ouray, CO, 0.45%, 4/1/2022	248,350
248,350	Citizens State Bank of Roseau, Roseau, MN, 0.42%, 4/1/2022	248,350
249,000	City Bank Texas, Lubbock, TX, 0.20%, 4/1/2022	249,000
248,350	City First Bank, N.A., Washington, DC, 0.45%, 4/1/2022	248,350
248,350	City National Bank of Florida, Miami, FL, 0.45%, 4/1/2022	248,350
248,350	City National Bank of West Virginia, Charleston, WV, 0.43%, 4/1/2022	248,350
248,350	City Natl Bank of Sulphur Springs, Sulphur Springs, TX, 0.42%, 4/1/2022	248,350
248,350	City State Bank, Norwalk, IA, 0.42%, 4/1/2022	248,350
248,350	Citywide Banks, Denver, CO, 0.42%, 4/1/2022	248,350
248,350	Clear Mountain Bank, Bruceton Mills, WV, 0.42%, 4/1/2022	248,350





# Multi-Class Series

## Portfolio of Investments, continued March 31, 2022

Principal Amount	Description	Value (Note 2)
<b>Certificates of Deposit -- 26.2% (a) (continued)</b>		
249,000	CNB Bank, Berkeley Springs, WV, 0.20%, 4/1/2022	\$ 249,000
248,306	CNB Bank, Clearfield, PA, 0.43%, 4/1/2022	248,306
248,306	Coastal Carolina National Bank, Myrtle Beach, SC, 0.43%, 4/1/2022	248,306
248,350	Coastal Community Bank, Everett, WA, 0.42%, 4/1/2022	248,350
248,306	Coastal States Bank, Hilton Head Island, SC, 0.43%, 4/1/2022	248,306
248,350	Cogent Bank, Orange City, FL, 0.45%, 4/1/2022	248,350
248,350	Colony Bank, Fitzgerald, GA, 0.45%, 4/1/2022	248,350
249,000	Columbia Bank, Tacoma, WA, 0.20%, 4/1/2022	249,000
248,350	Columbus Bank & Tr Co, Columbus, NE, 0.42%, 4/1/2022	248,350
248,306	Column National Association, Chico, CA, 0.43%, 4/1/2022	248,306
249,000	Comenity Bank Delaware, Wilmington, DE, 0.20%, 4/1/2022	249,000
249,000	Comenity Capital Bank, Draper, UT, 0.20%, 4/1/2022	249,000
249,000	Comerica Bank, Dallas, TX, 0.20%, 4/1/2022	249,000
5,000,000	Comm Bk of Austrailia, 0.19%, 7/29/2022	5,000,000
249,000	Commencement Bank, Tacoma, WA, 0.20%, 4/1/2022	249,000
248,350	Commerce Bank of Arizona, Tucson, AZ, 0.42%, 4/1/2022	248,350
248,350	CommerceWest Bank, Irvine, CA, 0.42%, 4/1/2022	248,350
248,306	Commercial Bank of California, Irvine, CA, 0.43%, 4/1/2022	248,306
248,350	Commercial Bank, Alma, MI, 0.45%, 4/1/2022	248,350
248,350	Commercial Bank, Harrogate, TN, 0.42%, 4/1/2022	248,350
248,350	Commercial Bank, West Liberty, KY, 0.45%, 4/1/2022	248,350
248,306	Community Bank Delaware, Lewes, DE, 0.43%, 4/1/2022	248,306
248,350	Community Bank of Georgia, Baxley, GA, 0.42%, 4/1/2022	248,350
248,306	Community Bank of Mississippi, Forest, MS, 0.43%, 4/1/2022	248,306
248,333	Community Bank of the Bay, Oakland, CA, 0.42%, 4/1/2022	248,333
17	Community Bank of the Bay, Oakland, CA, 0.43%, 4/1/2022	17
248,350	Community Bank of the Chesapeake, Waldorf, MD, 0.43%, 4/1/2022	248,350
248,350	Community Financial Services Bank, Benton, KY, 0.45%, 4/1/2022	248,350
248,350	Community First Bank of Indiana, Kokomo, IN, 0.42%, 4/1/2022	248,350
248,350	Community First Bank, Boscobel, WI, 0.45%, 4/1/2022	248,350
248,350	Community First Banking Company, West Plains, MO, 0.45%, 4/1/2022	248,350
248,350	Community First Bk of the Heartland, Mount Vernon, IL, 0.42%, 4/1/2022	248,350
248,350	Community First National Bank, Manhattan, KS, 0.42%, 4/1/2022	248,350
248,350	Community National Bank & Trust, Chanute, KS, 0.45%, 4/1/2022	248,350
248,350	Community National Bank, Derby, VT, 0.42%, 4/1/2022	248,350
248,350	Community State Bank, Ankeny, IA, 0.45%, 4/1/2022	248,350
248,350	Community State Bank, Galva, IL, 0.42%, 4/1/2022	248,350
248,350	Community West Bank, N.A., Goleta, CA, 0.45%, 4/1/2022	248,350
248,350	Concordia Bank of Concordia Missouri, Concordia, MO, 0.42%, 4/1/2022	248,350
249,000	Connectone Bank, Englewood Cliffs, NJ, 0.20%, 4/1/2022	249,000
248,306	Core Bank, Omaha, NE, 0.43%, 4/1/2022	248,306
248,350	Corefirst Bank & Trust, Topeka, KS, 0.42%, 4/1/2022	248,350
248,350	Cornerstone Bank, Fargo, ND, 0.43%, 4/1/2022	248,350
248,350	Cornerstone Bank, York, NE, 0.45%, 4/1/2022	248,350
249,000	Cornerstone Community Bank, Red Bluff, CA, 0.20%, 4/1/2022	249,000
248,350	Cornhusker Bank, Lincoln, NE, 0.42%, 4/1/2022	248,350
248,350	Coulee Bank, La Crosse, WI, 0.42%, 4/1/2022	248,350
248,350	County National Bank, Hillsdale, MI, 0.45%, 4/1/2022	248,350
248,350	Craft Bank, , 0.42%, 4/1/2022	248,350
248,306	Cross River Bank, Teaneck, NJ, 0.43%, 4/1/2022	248,306
248,306	CrossFirst Bank, Leawood, KS, 0.43%, 4/1/2022	248,306
248,350	Crossroads Bank, Wabash, IN, 0.45%, 4/1/2022	248,350
249,000	Crystal Lake Bank & Trust, Crystal Lake, IL, 0.20%, 4/1/2022	249,000
249,000	Customers Bank, Phoenixville, PA, 0.20%, 4/1/2022	249,000



# Multi-Class Series

## Portfolio of Investments, continued March 31, 2022

Principal Amount	Description	Value (Note 2)
<b>Certificates of Deposit -- 26.2% (a) (continued)</b>		
248,350	D. L. Evans Bank, Burley, ID, 0.45%, 4/1/2022	\$ 248,350
248,350	Dacotah Bank, Aberdeen, SD, 0.45%, 4/1/2022	248,350
248,350	Dallas Capital Bank, N.A., Dallas, TX, 0.45%, 4/1/2022	248,350
249,000	Dedham Inst. of Savings, Dedham, MA, 0.20%, 4/1/2022	249,000
248,350	Deerwood Bank, Waite Park, MN, 0.45%, 4/1/2022	248,350
249,000	Denmark State Bank, Denmark, WI, 0.20%, 4/1/2022	249,000
19	Dime Community Bank, Hauppauge, NY, 0.43%, 4/1/2022	19
248,337	Dime Community Bank, Hauppauge, NY, 0.43%, 4/1/2022	248,337
248,350	Dogwood State Bank, Raleigh, NC, 0.42%, 4/1/2022	248,350
248,350	Dubuque Bank and Trust Company, Dubuque, IA, 0.45%, 4/1/2022	248,350
249,000	Eaglebank, Bethesda, MD, 0.20%, 4/1/2022	249,000
248,350	East West Bank, Pasadena, CA, 0.42%, 4/1/2022	248,350
18	East West Bank, Pasadena, CA, 0.43%, 4/1/2022	18
249,000	Eclipse Bank, Louisville, KY, 0.20%, 4/1/2022	249,000
248,350	Edmonton State Bank, Glasgow, KY, 0.42%, 4/1/2022	248,350
248,350	Elkhorn Valley Bank & Trust, Norfolk, NE, 0.42%, 4/1/2022	248,350
248,350	Emigrant Bank, New York, NY, 0.42%, 4/1/2022	248,350
249,000	Encore Bank, Little Rock, AR, 0.20%, 4/1/2022	249,000
248,350	Endeavor Bank, San Diego, CA, 0.42%, 4/1/2022	248,350
248,350	Enterprise Bank & Trust, Clayton, MO, 0.43%, 4/1/2022	248,350
249,000	Enterprise Bank And Trust (MO), Clayton, MO, 0.20%, 4/1/2022	249,000
249,000	Enterprise Bank and Trust Company, Lowell, MA, 0.20%, 4/1/2022	249,000
248,350	Equitable Bank, Grand Island, NE, 0.45%, 4/1/2022	248,350
248,350	Equity Bank, Andover, KS, 0.43%, 4/1/2022	248,350
8	Esquire Bank, National Association, Jericho, NY, 0.43%, 4/1/2022	8
248,350	Essa Bank & Trust, Stroudsburg, PA, 0.42%, 4/1/2022	248,350
248,350	ETHIC, Boston, MA, 0.45%, 4/1/2022	248,350
248,341	Evergreen Bank Group, Oak Brook, IL, 0.42%, 4/1/2022	248,341
9	Evergreen Bank Group, Oak Brook, IL, 0.43%, 4/1/2022	9
248,350	F & C Bank, Holden, MO, 0.43%, 4/1/2022	248,350
248,350	F&M Trust Co of Chambersburg, Chambersburg, PA, 0.45%, 4/1/2022	248,350
249,000	Falcon National Bank, Foley, MN, 0.20%, 4/1/2022	249,000
248,350	Farm Bureau Bank FSB, Sparks, NV, 0.45%, 4/1/2022	248,350
248,350	Farmers & Merchants Bank of Colby, Colby, KS, 0.42%, 4/1/2022	248,350
248,350	Farmers & Merchants Bank, Timberville, VA, 0.42%, 4/1/2022	248,350
248,341	Farmers & Merchants Bank, Upperco, MD, 0.42%, 4/1/2022	248,341
9	Farmers & Merchants Bank, Upperco, MD, 0.43%, 4/1/2022	9
248,306	Farmers and Merchants Bank, Milford, NE, 0.43%, 4/1/2022	248,306
248,350	Farmers Bank & Trust Company, Magnolia, AR, 0.42%, 4/1/2022	248,350
248,350	Farmers Bank and Trust Company, Marion, KY, 0.43%, 4/1/2022	248,350
248,350	Farmers Bk & Trust Co., Princeton, KY, 0.42%, 4/1/2022	248,350
248,350	Farmers National Bank of Canfield, Canfield, OH, 0.42%, 4/1/2022	248,350
248,350	Farmers National Bank of Danville, Danville, KY, 0.43%, 4/1/2022	248,350
248,350	Farmers State Bank, Cameron, MO, 0.45%, 4/1/2022	248,350
248,350	Farmers State Bank, Pittsfield, IL, 0.45%, 4/1/2022	248,350
248,350	Farmers State Bank, Waterloo, IA, 0.45%, 4/1/2022	248,350
39	Farmers-Merchants Bank of Illinois, Joy, IL, 0.43%, 4/1/2022	39
249,000	Fidelity Bank, Edina, MN, 0.20%, 4/1/2022	249,000
248,350	Fidelity Bank, Wichita, KS, 0.45%, 4/1/2022	248,350
248,350	Field & Main Bank, Henderson, KY, 0.42%, 4/1/2022	248,350
248,306	Fieldpoint Private Bank & Trust, Greenwich, CT, 0.43%, 4/1/2022	248,306
248,255	FinWise Bank, Sandy, UT, 0.43%, 4/1/2022	248,255
248,350	First American Bank, Elk Grove Village, IL, 0.45%, 4/1/2022	248,350
248,306	First Arkansas Bank and Trust, Jacksonville, AR, 0.43%, 4/1/2022	248,306



# Multi-Class Series

## Portfolio of Investments, continued March 31, 2022

Principal Amount	Description	Value (Note 2)
<b>Certificates of Deposit -- 26.2% (a) (continued)</b>		
249,000	First Bank & Tr - Brookings, Brookings, SD, 0.20%, 4/1/2022	\$ 249,000
248,350	First Bank & Trust, Lubbock, TX, 0.42%, 4/1/2022	248,350
248,350	First Bank Blue Earth, Blue Earth, MN, 0.45%, 4/1/2022	248,350
248,350	First Bank of Berne, Berne, IN, 0.42%, 4/1/2022	248,350
248,341	First Bank of Highland Park, Highland Park, IL, 0.43%, 4/1/2022	248,341
9	First Bank of Highland Park, Highland Park, IL, 0.45%, 4/1/2022	9
248,327	First Bank of the Lake, Osage Beach, MO, 0.43%, 4/1/2022	248,327
248,350	First Bank, Creve Coeur, MO, 0.42%, 4/1/2022	248,350
248,349	First Bank, Greensboro, NC, 0.43%, 4/1/2022	248,349
1	First Bank, Greensboro, NC, 0.43%, 4/1/2022	1
248,350	First Bank, Mccomb, MS, 0.42%, 4/1/2022	248,350
248,350	First Bank, Sterling, KS, 0.43%, 4/1/2022	248,350
248,350	First Bank, Strasburg, VA, 0.42%, 4/1/2022	248,350
248,350	First Bankers Trust Company, N.A., Quincy, IL, 0.42%, 4/1/2022	248,350
249,000	First Business Bank, Madison, WI, 0.20%, 4/1/2022	249,000
249,000	First Carolina Bank, Rocky Mount, NC, 0.20%, 4/1/2022	249,000
248,350	First Century Bank, Tazewell, TN, 0.42%, 4/1/2022	248,350
248,350	First Choice Bank, Pontotoc, MS, 0.42%, 4/1/2022	248,350
248,350	First Citizens Community Bank, Mansfield, PA, 0.45%, 4/1/2022	248,350
248,350	First Citrus Bank, Tampa, FL, 0.42%, 4/1/2022	248,350
248,350	First Commercial Bank, Jackson, MS, 0.42%, 4/1/2022	248,350
248,350	First Community Bank of Tennessee, Shelbyville, TN, 0.42%, 4/1/2022	248,350
248,350	First County Bank, Stamford, CT, 0.45%, 4/1/2022	248,350
249,000	First Credit Bank, Los Angeles, CA, 0.20%, 4/1/2022	249,000
249,000	First Dakota National Bank, Yankton, SD, 0.20%, 4/1/2022	249,000
248,350	First Farmers and Merchants Bank, Columbia, TN, 0.42%, 4/1/2022	248,350
249,000	First Farmers Bank & Trust, Converse, IN, 0.20%, 4/1/2022	249,000
249,000	First Federal Bank, Lake City, FL, 0.20%, 4/1/2022	249,000
249,000	First Fidelity Bank N.A., Oklahoma City, OK, 0.20%, 4/1/2022	249,000
248,341	First Financial Northwest Bank, Renton, WA, 0.43%, 4/1/2022	248,341
9	First Financial Northwest Bank, Renton, WA, 0.45%, 4/1/2022	9
248,306	First Foundation Bank, Irvine, CA, 0.43%, 4/1/2022	248,306
249,000	First Guaranty Bank, Hammond, LA, 0.20%, 4/1/2022	249,000
248,350	First Heritage Bank, Centralia, KS, 0.43%, 4/1/2022	248,350
248,350	First Home Bank, Saint Petersburg, FL, 0.42%, 4/1/2022	248,350
249,000	First Horizon Bank, Memphis, TN, 0.20%, 4/1/2022	249,000
248,350	First International Bank & Trust, Watford City, ND, 0.45%, 4/1/2022	248,350
248,350	First Interstate Bank, Billings, MT, 0.43%, 4/1/2022	248,350
248,306	First Liberty Bank, Oklahoma City, OK, 0.43%, 4/1/2022	248,306
248,350	First Merchants Bank, Muncie, IN, 0.42%, 4/1/2022	248,350
248,350	First Mid Bank & Trust N.A., Mattoon, IL, 0.45%, 4/1/2022	248,350
248,341	First Midwest Bank of Dexter, Dexter, MO, 0.42%, 4/1/2022	248,341
9	First Midwest Bank of Dexter, Dexter, MO, 0.43%, 4/1/2022	9
248,350	First Midwest Bank of the Ozarks, Poplar Bluff, MO, 0.42%, 4/1/2022	248,350
248,350	First Missouri Bank, Brookfield, MO, 0.43%, 4/1/2022	248,350
248,350	First Montana Bank, Inc., Missoula, MT, 0.43%, 4/1/2022	248,350
248,350	First National Bank & Trust Company, Clinton, IL, 0.42%, 4/1/2022	248,350
248,350	First National Bank and Trust Co., Shawnee, OK, 0.42%, 4/1/2022	248,350
248,306	First National Bank of Michigan, Kalamazoo, MI, 0.43%, 4/1/2022	248,306
248,308	First National Bank of Omaha, Omaha, NE, 0.43%, 4/1/2022	248,308
43	First National Bank of, Omaha Omaha, NE, 0.43%, 4/1/2022	43
248,350	First National Bank, Damariscotta, ME, 0.42%, 4/1/2022	248,350
248,350	First National Bank, Fort Pierre, SD, 0.42%, 4/1/2022	248,350
248,350	First National Bank, Paragould, AR, 0.42%, 4/1/2022	248,350

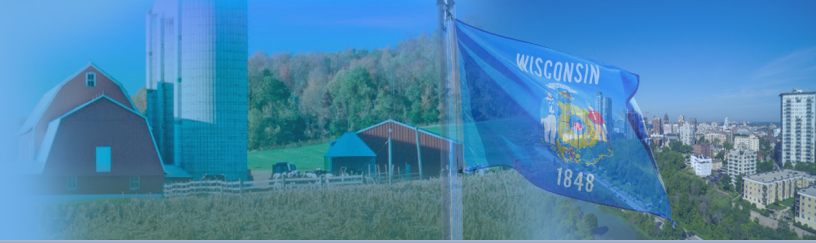


# Multi-Class Series

## Portfolio of Investments, continued March 31, 2022

Principal Amount	Description	Value (Note 2)
<b>Certificates of Deposit -- 26.2% (a) (continued)</b>		
248,350	Forbright Bank, Chevy Chase, MD, 0.43%, 4/1/2022	\$ 248,350
249,000	Forbright Bank, Potomac, MD, 0.20%, 4/1/2022	249,000
248,350	Fortifi Bank, Berlin, WI, 0.45%, 4/1/2022	248,350
248,350	Fortis Private Bank, Denver, CO, 0.45%, 4/1/2022	248,350
248,350	Fortress Bank, Peoria, IL, 0.42%, 4/1/2022	248,350
248,350	Founders Bank, , , 0.42%, 4/1/2022	248,350
5	Fourth Capital Bank, Nashville, TN, 0.43%, 4/1/2022	5
27	Fourth Capital Bank, Nashville, TN, 0.43%, 4/1/2022	27
248,350	Franklin Bank & Trust Company, Franklin, KY, 0.45%, 4/1/2022	248,350
248,341	Franklin Savings Bank, Farmington, ME, 0.43%, 4/1/2022	248,341
9	Franklin Savings Bank, Farmington, ME, 0.45%, 4/1/2022	9
248,350	Franklin Savings Bank, Franklin, NH, 0.45%, 4/1/2022	248,350
248,350	Frazer Bank, Altus, OK, 0.43%, 4/1/2022	248,350
248,350	Frontier Bank, Omaha, NE, 0.45%, 4/1/2022	248,350
248,350	Frontier Bank, Sioux Falls, SD, 0.45%, 4/1/2022	248,350
248,350	Fulton Bank, N.A., Lancaster, PA, 0.45%, 4/1/2022	248,350
248,350	Fusion Bank, Larned, KS, 0.43%, 4/1/2022	248,350
248,306	FVCbank, Fairfax, VA, 0.43%, 4/1/2022	248,306
184,388	Gate City Bank, Fargo, ND, 0.43%, 4/1/2022	184,388
63,962	Gate City Bank, Fargo, ND, 0.45%, 4/1/2022	63,962
248,350	Gateway First Bank, Jenks, OK, 0.42%, 4/1/2022	248,350
6	Genesee Regional Bank, Rochester, NY, 0.43%, 4/1/2022	6
248,350	Genesee Regional Bank, Rochester, NY, 0.45%, 4/1/2022	248,350
249,000	Georgia Banking Company, Atlanta, GA, 0.20%, 4/1/2022	249,000
3	German American Bank, Jasper, IN, 0.43%, 4/1/2022	3
1	German American Bank, Jasper, IN, 0.43%, 4/1/2022	1
248,350	German American Bank, Jasper, IN, 0.45%, 4/1/2022	248,350
16	Glacier Bank, Kalispell, MT, 0.43%, 4/1/2022	16
248,334	Glacier Bank, Kalispell, MT, 0.43%, 4/1/2022	248,334
248,350	Glens Falls Natl Bank and Trust Co, Glens Falls, NY, 0.45%, 4/1/2022	248,350
248,306	Golden Valley Bank, Chico, CA, 0.43%, 4/1/2022	248,306
5,000,000	Goldman Sachs Bank, 0.18%, 5/13/2022	5,000,174
5,000,000	Goldman Sachs Bank, 0.43%, 8/26/2022 (b)	5,000,000
5,000,000	Goldman Sachs Bank, 0.43%, 9/8/2022 (b)	5,000,000
5,000,000	Goldman Sachs Bank, 0.44%, 7/26/2022 (b)	5,000,000
248,350	Goodfield State Bank, Goodfield, IL, 0.42%, 4/1/2022	248,350
249,000	Gorham Savings Bank, Gorham, ME, 0.20%, 4/1/2022	249,000
249,000	Grand Bank, Tulsa, OK, 0.20%, 4/1/2022	249,000
248,306	Grand River Bank, Grandville, MI, 0.43%, 4/1/2022	248,306
248,350	Grand Savings Bank, Grove, OK, 0.45%, 4/1/2022	248,350
248,350	GrandSouth Bank, Greenville, SC, 0.42%, 4/1/2022	248,350
248,350	Great Oaks Bank, Eastman, GA, 0.42%, 4/1/2022	248,350
248,350	Great Plains National Bank, Elk City, OK, 0.45%, 4/1/2022	248,350
248,350	Great Plains State Bank, Petersburg, NE, 0.45%, 4/1/2022	248,350
248,350	Great Southern Bank, Reeds Spring, MO, 0.45%, 4/1/2022	248,350
248,350	Green Belt Bank & Trust, Iowa Falls, IA, 0.45%, 4/1/2022	248,350
248,350	Guaranty Bank, Springfield, MO, 0.45%, 4/1/2022	248,350
248,350	Guaranty State Bank and Trust Co, Beloit, KS, 0.45%, 4/1/2022	248,350
248,350	Gulf Coast Bank and Trust Company, New Orleans, LA, 0.42%, 4/1/2022	248,350
248,350	Gulf Coast Bank, Abbeville, LA, 0.45%, 4/1/2022	248,350
248,350	Gulfside Bank, Sarasota, FL, 0.42%, 4/1/2022	248,350
248,350	Hancock Whitney Bank, Gulfport, MS, 0.45%, 4/1/2022	248,350
248,306	Hanover Community Bank, Mineola, NY, 0.43%, 4/1/2022	248,306
248,306	HarborOne Bank, Brockton, MA, 0.43%, 4/1/2022	248,306





# Multi-Class Series

## Portfolio of Investments, continued March 31, 2022

Principal Amount	Description	Value (Note 2)
<b>Certificates of Deposit -- 26.2% (a) (continued)</b>		
248,350	Hawthorn Bank, Jefferson City, MO, 0.42%, 4/1/2022	\$ 248,350
248,350	Heartland Bank, Geneva, NE, 0.43%, 4/1/2022	248,350
248,350	Heartland State Bank, Redfield, SD, 0.42%, 4/1/2022	248,350
248,306	Heritage Bank & Trust, Columbia, TN, 0.43%, 4/1/2022	248,306
248,350	Heritage Bank National Association, Spicer, MN, 0.45%, 4/1/2022	248,350
248,350	Heritage Bank of Commerce, San Jose, CA, 0.42%, 4/1/2022	248,350
248,350	Heritage Bank, Olympia, WA, 0.45%, 4/1/2022	248,350
248,350	High Plains Bank, Flagler, CO, 0.45%, 4/1/2022	248,350
249,000	Hills Bank & Trust Company, Hills, IA, 0.20%, 4/1/2022	249,000
248,350	Hilltop Natl Bank, Casper, WY, 0.43%, 4/1/2022	248,350
249,000	Hinsdale Bank & Trust Company, N.A., Hinsdale, IL, 0.20%, 4/1/2022	249,000
248,350	Home Bank, N.A., Lafayette, LA, 0.42%, 4/1/2022	248,350
248,350	Home Federal Savings Bank, Rochester, MN, 0.45%, 4/1/2022	248,350
248,350	Home State Bank, Jefferson, IA, 0.42%, 4/1/2022	248,350
248,350	HomeStreet Bank, Seattle, WA, 0.42%, 4/1/2022	248,350
248,350	HomeTown Bank, Redwood Falls, MN, 0.45%, 4/1/2022	248,350
248,341	Hometown National Bank, La Salle, IL, 0.43%, 4/1/2022	248,341
9	Hometown National Bank, La Salle, IL, 0.45%, 4/1/2022	9
248,350	HomeTrust Bank, Asheville, NC, 0.45%, 4/1/2022	248,350
248,350	Horizon Bank, Michigan City, IN, 0.45%, 4/1/2022	248,350
248,350	Horizon Bank, SSB, Austin, TX, 0.42%, 4/1/2022	248,350
3,000,000	HSBC Bank USA NA, 0.23%, 4/29/2022	3,000,000
3,000,000	HSBC Bank USA NA, 0.39%, 9/2/2022	3,000,000
5,000,000	HSBC Bank USA NA, 0.46%, 11/8/2022 (b)	5,000,000
5,000,000	HSBC Bank USA NA, 1.12%, 2/8/2023	5,000,000
249,000	HSBC Bank USA, National Association, Tysons, VA, 0.20%, 4/1/2022	249,000
248,350	Huntingdon Valley Bank, Huntingdon Valley, PA, 0.45%, 4/1/2022	248,350
248,350	i3 Bank, Bennington, NE, 0.45%, 4/1/2022	248,350
248,350	Illinois Bank & Trust, Rockford, IL, 0.43%, 4/1/2022	248,350
248,350	INB, Springfield, IL, 0.45%, 4/1/2022	248,350
249,000	Inbank, Raton, NM, 0.20%, 4/1/2022	249,000
248,350	IncredibleBank, Wausau, WI, 0.45%, 4/1/2022	248,350
248,306	Independence Bank, Havre, MT, 0.43%, 4/1/2022	248,306
248,350	Independence Bank, Owensboro, KY, 0.45%, 4/1/2022	248,350
248,350	Independent Bank, Grand Rapids, MI, 0.43%, 4/1/2022	248,350
249,000	Independent Bank, McKinney, TX, 0.20%, 4/1/2022	249,000
248,350	Independent Community Bankers' Bank, Frankfort, KY, 0.42%, 4/1/2022	248,350
248,350	Industrial Bank, Washington, DC, 0.45%, 4/1/2022	248,350
248,350	InsBank, Nashville, TN, 0.43%, 4/1/2022	248,350
248,350	Interaudi Bank, New York, NY, 0.42%, 4/1/2022	248,350
248,350	InterBank, Oklahoma City, OK, 0.42%, 4/1/2022	248,350
249,000	International Bank of Chicago, Chicago, IL, 0.20%, 4/1/2022	249,000
249,000	Investar Bank, National Association, Baton Rouge, LA, 0.20%, 4/1/2022	249,000
248,306	Investors Bank, Short Hills, NJ, 0.43%, 4/1/2022	248,306
248,350	Ion Bank, Naugatuck, CT, 0.45%, 4/1/2022	248,350
248,350	Iowa Savings Bank, Carroll, IA, 0.42%, 4/1/2022	248,350
248,350	Isabella Bank, Mount Pleasant, MI, 0.45%, 4/1/2022	248,350
248,350	Israel Discount Bank of New York, New York, NY, 0.42%, 4/1/2022	248,350
248,350	Ixonia Bank, Ixonia, WI, 0.43%, 4/1/2022	248,350
248,350	Jefferson Security Bank, Shepherdstown, WV, 0.42%, 4/1/2022	248,350
248,306	John Marshall Bank, Reston, VA, 0.43%, 4/1/2022	248,306
248,350	Jonestown Bank & Trust Company, Jonestown, PA, 0.42%, 4/1/2022	248,350
248,350	Juniata Valley Bank, Mifflintown, PA, 0.42%, 4/1/2022	248,350



# Multi-Class Series

## Portfolio of Investments, continued March 31, 2022

Principal Amount	Description	Value (Note 2)
<b>Certificates of Deposit -- 26.2% (a) (continued)</b>		
248,350	Hawthorn Bank, Jefferson City, MO, 0.42%, 4/1/2022	\$ 248,350
248,350	Heartland Bank, Geneva, NE, 0.43%, 4/1/2022	248,350
248,350	Heartland State Bank, Redfield, SD, 0.42%, 4/1/2022	248,350
248,306	Heritage Bank & Trust, Columbia, TN, 0.43%, 4/1/2022	248,306
248,350	Heritage Bank National Association, Spicer, MN, 0.45%, 4/1/2022	248,350
248,350	Heritage Bank of Commerce, San Jose, CA, 0.42%, 4/1/2022	248,350
248,350	Heritage Bank, Olympia, WA, 0.45%, 4/1/2022	248,350
248,350	High Plains Bank, Flagler, CO, 0.45%, 4/1/2022	248,350
249,000	Hills Bank & Trust Company, Hills, IA, 0.20%, 4/1/2022	249,000
248,350	Hilltop Natl Bank, Casper, WY, 0.43%, 4/1/2022	248,350
249,000	Hinsdale Bank & Trust Company, N.A., Hinsdale, IL, 0.20%, 4/1/2022	249,000
248,350	Home Bank, N.A., Lafayette, LA, 0.42%, 4/1/2022	248,350
248,350	Home Federal Savings Bank, Rochester, MN, 0.45%, 4/1/2022	248,350
248,350	Home State Bank, Jefferson, IA, 0.42%, 4/1/2022	248,350
248,350	HomeStreet Bank, Seattle, WA, 0.42%, 4/1/2022	248,350
248,350	HomeTown Bank, Redwood Falls, MN, 0.45%, 4/1/2022	248,350
248,341	Hometown National Bank, La Salle, IL, 0.43%, 4/1/2022	248,341
9	Hometown National Bank, La Salle, IL, 0.45%, 4/1/2022	9
248,350	HomeTrust Bank, Asheville, NC, 0.45%, 4/1/2022	248,350
248,350	Horizon Bank, Michigan City, IN, 0.45%, 4/1/2022	248,350
248,350	Horizon Bank, SSB, Austin, TX, 0.42%, 4/1/2022	248,350
3,000,000	HSBC Bank USA NA, 0.23%, 4/29/2022	3,000,000
3,000,000	HSBC Bank USA NA, 0.39%, 9/2/2022	3,000,000
5,000,000	HSBC Bank USA NA, 0.46%, 11/8/2022 (c)	5,000,000
5,000,000	HSBC Bank USA NA, 1.12%, 2/8/2023	5,000,000
249,000	HSBC Bank USA, National Association, Tysons, VA, 0.20%, 4/1/2022	249,000
248,350	Huntingdon Valley Bank, Huntingdon Valley, PA, 0.45%, 4/1/2022	248,350
248,350	i3 Bank, Bennington, NE, 0.45%, 4/1/2022	248,350
248,350	Illinois Bank & Trust, Rockford, IL, 0.43%, 4/1/2022	248,350
248,350	INB, Springfield, IL, 0.45%, 4/1/2022	248,350
249,000	Inbank, Raton, NM, 0.20%, 4/1/2022	249,000
248,350	IncredibleBank, Wausau, WI, 0.45%, 4/1/2022	248,350
248,306	Independence Bank, Havre, MT, 0.43%, 4/1/2022	248,306
248,350	Independence Bank, Owensboro, KY, 0.45%, 4/1/2022	248,350
248,350	Independent Bank, Grand Rapids, MI, 0.43%, 4/1/2022	248,350
249,000	Independent Bank, McKinney, TX, 0.20%, 4/1/2022	249,000
248,350	Independent Community Bankers' Bank, Frankfort, KY, 0.42%, 4/1/2022	248,350
248,350	Industrial Bank, Washington, DC, 0.45%, 4/1/2022	248,350
248,350	InsBank, Nashville, TN, 0.43%, 4/1/2022	248,350
248,350	Interaudi Bank, New York, NY, 0.42%, 4/1/2022	248,350
248,350	InterBank, Oklahoma City, OK, 0.42%, 4/1/2022	248,350
249,000	International Bank of Chicago, Chicago, IL, 0.20%, 4/1/2022	249,000
249,000	Investar Bank, National Association, Baton Rouge, LA, 0.20%, 4/1/2022	249,000
248,306	Investors Bank, Short Hills, NJ, 0.43%, 4/1/2022	248,306
248,350	Ion Bank, Naugatuck, CT, 0.45%, 4/1/2022	248,350
248,350	Iowa Savings Bank, Carroll, IA, 0.42%, 4/1/2022	248,350
248,350	Isabella Bank, Mount Pleasant, MI, 0.45%, 4/1/2022	248,350
248,350	Israel Discount Bank of New York, New York, NY, 0.42%, 4/1/2022	248,350
248,350	Ixonia Bank, Ixonia, WI, 0.43%, 4/1/2022	248,350
248,350	Jefferson Security Bank, Shepherdstown, WV, 0.42%, 4/1/2022	248,350
248,306	John Marshall Bank, Reston, VA, 0.43%, 4/1/2022	248,306
248,350	Jonestown Bank & Trust Company, Jonestown, PA, 0.42%, 4/1/2022	248,350
248,350	Juniata Valley Bank, Mifflintown, PA, 0.42%, 4/1/2022	248,350



# Multi-Class Series

## Portfolio of Investments, continued March 31, 2022

Principal Amount	Description	Value (Note 2)
<b>Certificates of Deposit -- 26.2% (a) (continued)</b>		
248,350	MCNB Bank and Trust Co., Welch, WV, 0.45%, 4/1/2022	\$ 248,350
37	Mechanics Bank - Trust, Walnut Creek, CA, 0.43%, 4/1/2022	37
248,341	Mediapolis Savings Bank, Mediapolis, IA, 0.42%, 4/1/2022	248,341
9	Mediapolis Savings Bank, Mediapolis, IA, 0.43%, 4/1/2022	9
248,350	Mega Bank, San Gabriel, CA, 0.42%, 4/1/2022	248,350
248,350	Mercantile Bank of Michigan, Grand Rapids, MI, 0.45%, 4/1/2022	248,350
248,350	Merchants and Manufacturers Bank, Joliet, IL, 0.45%, 4/1/2022	248,350
248,350	Merchants Bank of Indiana, Carmel, IN, 0.43%, 4/1/2022	248,350
248,350	Merchants Bank, National Association, Winona, MN, 0.45%, 4/1/2022	248,350
248,350	Merchants National Bank, Hillsboro, OH, 0.42%, 4/1/2022	248,350
249,000	Meridian Bank, Paoli, PA, 0.20%, 4/1/2022	249,000
249,000	Merrick Bank, South Jordan, UT, 0.20%, 4/1/2022	249,000
248,350	Merrimack County Savings Bank, Concord, NH, 0.45%, 4/1/2022	248,350
249,000	Metabank, Sioux Falls, SD, 0.20%, 4/1/2022	249,000
248,350	Metro City Bank, Doraville, GA, 0.42%, 4/1/2022	248,350
248,306	Metro Phoenix Bank, Phoenix, AZ, 0.43%, 4/1/2022	248,306
248,350	Metropolitan Capital Bank, Chicago, IL, 0.42%, 4/1/2022	248,350
249,000	Metropolitan Commercial Bank, New York, NY, 0.20%, 4/1/2022	249,000
248,350	Mid Penn Bank, Millersburg, PA, 0.45%, 4/1/2022	248,350
248,350	Mid-America Bank, Baldwin City, KS, 0.45%, 4/1/2022	248,350
248,350	Middletown Valley Bank, Middletown, MD, 0.42%, 4/1/2022	248,350
248,350	Midland States Bank, Effingham, IL, 0.42%, 4/1/2022	248,350
248,350	MidWestOne Bank, Iowa City, IA, 0.45%, 4/1/2022	248,350
248,350	Minnesota Bank & Trust, Edina, MN, 0.42%, 4/1/2022	248,350
249,000	Minnesota National Bank, Sauk Centre, MN, 0.20%, 4/1/2022	249,000
248,350	Minnwest Bank, Redwood Falls, MN, 0.45%, 4/1/2022	248,350
248,350	Mission Bank, Bakersfield, CA, 0.45%, 4/1/2022	248,350
5,000,000	Mizuho Bank LTD NY, 0.24%, 4/20/2022	5,000,000
2,000,000	Mizuho Bank LTD NY, 0.25%, 5/18/2022	1,999,138
248,350	MNB Bank, McCook, NE, 0.45%, 4/1/2022	248,350
248,350	Modern Bank, National Association, New York, NY, 0.42%, 4/1/2022	248,350
248,350	Monona Bank, Monona, WI, 0.42%, 4/1/2022	248,350
249,000	Montgomery Bank, Sikeston, MO, 0.20%, 4/1/2022	249,000
248,347	Morton Community Bank, Morton, IL, 0.43%, 4/1/2022	248,347
248,350	Mountain Commerce Bank, Knoxville, TN, 0.42%, 4/1/2022	248,350
248,350	Mountain Pacific Bank, Everett, WA, 0.42%, 4/1/2022	248,350
248,350	MVB Bank, Inc, Fairmont, WV, 0.45%, 4/1/2022	248,350
248,306	Nano Banc, Murrieta, CA, 0.43%, 4/1/2022	248,306
248,350	National Bank of Commerce, Superior, WI, 0.42%, 4/1/2022	248,350
248,350	National Bank of St. Anne, St. Anne, IL, 0.42%, 4/1/2022	248,350
248,350	National Bank of Texas at Fort Worth, Fort Worth, TX, 0.42%, 4/1/2022	248,350
248,350	National Cooperative Bank, NA, Hillsboro, OH, 0.45%, 4/1/2022	248,350
248,350	Native American Bank, N.A., Denver, CO, 0.45%, 4/1/2022	248,350
5,000,000	Nat'L Australia Bk, 0.47%, 5/12/2022 (b)	4,999,997
248,350	NBH Bank, Greenwood Village, CO, 0.42%, 4/1/2022	248,350
249,000	NBKC Bank, Overland Park, KS, 0.20%, 4/1/2022	249,000
248,350	NBT Bank, National Association, Norwich, NY, 0.43%, 4/1/2022	248,350
248,350	Nebraska Bank, Dodge, NE, 0.45%, 4/1/2022	248,350
248,350	Nebraska State Bank and Trust Co., Broken Bow, NE, 0.43%, 4/1/2022	248,350
248,350	New Mexico Bank & Trust, Albuquerque, NM, 0.42%, 4/1/2022	248,350
248,350	New Peoples Bank, Inc., Honaker, VA, 0.42%, 4/1/2022	248,350
248,350	New York Community Bank, Westbury, NY, 0.42%, 4/1/2022	248,350
248,350	NewFirst National Bank, El Campo, TX, 0.42%, 4/1/2022	248,350
231,252	Newtown Savings Bank, Newtown, CT, 0.43%, 4/1/2022	231,252



# Multi-Class Series

## Portfolio of Investments, continued March 31, 2022

Principal Amount	Description	Value (Note 2)
<b>Certificates of Deposit -- 26.2% (a) (continued)</b>		
248,350	MCNB Bank and Trust Co., Welch, WV, 0.45%, 4/1/2022	\$ 248,350
37	Mechanics Bank - Trust, Walnut Creek, CA, 0.43%, 4/1/2022	37
248,341	Mediapolis Savings Bank, Mediapolis, IA, 0.42%, 4/1/2022	248,341
9	Mediapolis Savings Bank, Mediapolis, IA, 0.43%, 4/1/2022	9
248,350	Mega Bank, San Gabriel, CA, 0.42%, 4/1/2022	248,350
248,350	Mercantile Bank of Michigan, Grand Rapids, MI, 0.45%, 4/1/2022	248,350
248,350	Merchants and Manufacturers Bank, Joliet, IL, 0.45%, 4/1/2022	248,350
248,350	Merchants Bank of Indiana, Carmel, IN, 0.43%, 4/1/2022	248,350
248,350	Merchants Bank, National Association, Winona, MN, 0.45%, 4/1/2022	248,350
248,350	Merchants National Bank, Hillsboro, OH, 0.42%, 4/1/2022	248,350
249,000	Meridian Bank, Paoli, PA, 0.20%, 4/1/2022	249,000
249,000	Merrick Bank, South Jordan, UT, 0.20%, 4/1/2022	249,000
248,350	Merrimack County Savings Bank, Concord, NH, 0.45%, 4/1/2022	248,350
249,000	Metabank, Sioux Falls, SD, 0.20%, 4/1/2022	249,000
248,350	Metro City Bank, Doraville, GA, 0.42%, 4/1/2022	248,350
248,306	Metro Phoenix Bank, Phoenix, AZ, 0.43%, 4/1/2022	248,306
248,350	Metropolitan Capital Bank, Chicago, IL, 0.42%, 4/1/2022	248,350
249,000	Metropolitan Commercial Bank, New York, NY, 0.20%, 4/1/2022	249,000
248,350	Mid Penn Bank, Millersburg, PA, 0.45%, 4/1/2022	248,350
248,350	Mid-America Bank, Baldwin City, KS, 0.45%, 4/1/2022	248,350
248,350	Middletown Valley Bank, Middletown, MD, 0.42%, 4/1/2022	248,350
248,350	Midland States Bank, Effingham, IL, 0.42%, 4/1/2022	248,350
248,350	MidWestOne Bank, Iowa City, IA, 0.45%, 4/1/2022	248,350
248,350	Minnesota Bank & Trust, Edina, MN, 0.42%, 4/1/2022	248,350
249,000	Minnesota National Bank, Sauk Centre, MN, 0.20%, 4/1/2022	249,000
248,350	Minnwest Bank, Redwood Falls, MN, 0.45%, 4/1/2022	248,350
248,350	Mission Bank, Bakersfield, CA, 0.45%, 4/1/2022	248,350
5,000,000	Mizuho Bank LTD NY, 0.24%, 4/20/2022	5,000,000
2,000,000	Mizuho Bank LTD NY, 0.25%, 5/18/2022	1,999,138
248,350	MNB Bank, McCook, NE, 0.45%, 4/1/2022	248,350
248,350	Modern Bank, National Association, New York, NY, 0.42%, 4/1/2022	248,350
248,350	Monona Bank, Monona, WI, 0.42%, 4/1/2022	248,350
249,000	Montgomery Bank, Sikeston, MO, 0.20%, 4/1/2022	249,000
248,347	Morton Community Bank, Morton, IL, 0.43%, 4/1/2022	248,347
248,350	Mountain Commerce Bank, Knoxville, TN, 0.42%, 4/1/2022	248,350
248,350	Mountain Pacific Bank, Everett, WA, 0.42%, 4/1/2022	248,350
248,350	MVB Bank, Inc, Fairmont, WV, 0.45%, 4/1/2022	248,350
248,306	Nano Banc, Murrieta, CA, 0.43%, 4/1/2022	248,306
248,350	National Bank of Commerce, Superior, WI, 0.42%, 4/1/2022	248,350
248,350	National Bank of St. Anne, St. Anne, IL, 0.42%, 4/1/2022	248,350
248,350	National Bank of Texas at Fort Worth, Fort Worth, TX, 0.42%, 4/1/2022	248,350
248,350	National Cooperative Bank, NA, Hillsboro, OH, 0.45%, 4/1/2022	248,350
248,350	Native American Bank, N.A., Denver, CO, 0.45%, 4/1/2022	248,350
5,000,000	Nat'L Australia Bk, 0.47%, 5/12/2022 (c)	4,999,997
248,350	NBH Bank, Greenwood Village, CO, 0.42%, 4/1/2022	248,350
249,000	NBKC Bank, Overland Park, KS, 0.20%, 4/1/2022	249,000
248,350	NBT Bank, National Association, Norwich, NY, 0.43%, 4/1/2022	248,350
248,350	Nebraska Bank, Dodge, NE, 0.45%, 4/1/2022	248,350
248,350	Nebraska State Bank and Trust Co., Broken Bow, NE, 0.43%, 4/1/2022	248,350
248,350	New Mexico Bank & Trust, Albuquerque, NM, 0.42%, 4/1/2022	248,350
248,350	New Peoples Bank, Inc., Honaker, VA, 0.42%, 4/1/2022	248,350
248,350	New York Community Bank, Westbury, NY, 0.42%, 4/1/2022	248,350
248,350	NewFirst National Bank, El Campo, TX, 0.42%, 4/1/2022	248,350
231,252	Newtown Savings Bank, Newtown, CT, 0.43%, 4/1/2022	231,252





# Multi-Class Series

## Portfolio of Investments, continued March 31, 2022

Principal Amount	Description	Value (Note 2)
<b>Certificates of Deposit -- 26.2% (a) (continued)</b>		
17,098	Newtown Savings Bank, Newtown, CT, 0.45%, 4/1/2022	\$ 17,098
249,000	Nexbank SSB, Dallas, TX, 0.20%, 4/1/2022	249,000
248,350	Nicolet National Bank, Green Bay, WI, 0.42%, 4/1/2022	248,350
4,470,000	Nordea Bank ABP, 0.19%, 6/24/2022	4,467,580
3,000,000	Nordea Bank ABP, 0.19%, 9/19/2022	3,000,000
3,000,000	Nordea Bank ABP, 0.21%, 5/16/2022	2,999,736
4,575,000	Nordea Bank ABP, 1.85%, 8/26/2022	4,597,468
248,350	North Side Bank & Tr Co, Cincinnati, OH, 0.45%, 4/1/2022	248,350
248,350	North Valley Bank, Zanesville, OH, 0.42%, 4/1/2022	248,350
249,000	Northbrook Bank & Trust Co., N.A., Northbrook, IL, 0.20%, 4/1/2022	249,000
249,000	Northeast Bank, Lewiston, ME, 0.20%, 4/1/2022	249,000
248,350	Northeast Bank, Minneapolis, MN, 0.45%, 4/1/2022	248,350
249,000	Northern Bank & Trust Co, Woburn, MA, 0.20%, 4/1/2022	249,000
248,350	Northpointe Bank, Grand Rapids, MI, 0.42%, 4/1/2022	248,350
248,350	Northrim Bank, Anchorage, AK, 0.42%, 4/1/2022	248,350
248,350	Northstar Bank, Bad Axe, MI, 0.45%, 4/1/2022	248,350
249,000	Northwest Bank, Boise, ID, 0.20%, 4/1/2022	249,000
248,350	Northwest Bank, Warren, PA, 0.42%, 4/1/2022	248,350
249,000	Northwest Community Bank, Winsted, CT, 0.20%, 4/1/2022	249,000
248,350	Northwestern Bank, Orange City, IA, 0.45%, 4/1/2022	248,350
248,350	Norway Savings Bank, Norway, ME, 0.45%, 4/1/2022	248,350
248,350	Oak Bank, Fitchburg, WI, 0.42%, 4/1/2022	248,350
248,350	Oakstar Bank, Springfield, MO, 0.43%, 4/1/2022	248,350
248,350	Oakwood Bank, Dallas, TX, 0.45%, 4/1/2022	248,350
248,350	OceanFirst Bank, Toms River, NJ, 0.43%, 4/1/2022	248,350
248,350	Oconee State Bank, Watkinsville, GA, 0.43%, 4/1/2022	248,350
248,350	Ohnward Bank & Trust, Cascade, IA, 0.42%, 4/1/2022	248,350
248,350	Old Dominion National Bank, North Garden, VA, 0.42%, 4/1/2022	248,350
248,350	Old Missouri Bank, Springfield, MO, 0.45%, 4/1/2022	248,350
249,000	Old Plank Trail Cmny Bank, New Lenox, IL, 0.20%, 4/1/2022	249,000
246,132	Old Point National Bank of Phoebus, Hampton, VA, 0.42%, 4/1/2022	246,132
2,218	Old Point National Bank of Phoebus, Hampton, VA, 0.43%, 4/1/2022	2,218
248,306	One Florida Bank, Orlando, FL, 0.43%, 4/1/2022	248,306
248,350	Open Bank, Los Angeles, CA, 0.42%, 4/1/2022	248,350
248,350	Opportunity Bank of Montana, Helena, MT, 0.45%, 4/1/2022	248,350
51	Optus Bank, Columbia, SC, 0.43%, 4/1/2022	51
248,296	Optus Bank, Columbia, SC, 0.43%, 4/1/2022	248,296
248,350	Orange Bank & Trust Company, Middletown, NY, 0.45%, 4/1/2022	248,350
248,350	Origin Bank, Choudrant, LA, 0.45%, 4/1/2022	248,350
248,350	Orrstown Bank, Shippensburg, PA, 0.43%, 4/1/2022	248,350
248,350	Osgood State Bank, Osgood, OH, 0.42%, 4/1/2022	248,350
248,306	Pacific Premier Bank, Irvine, CA, 0.43%, 4/1/2022	248,306
249,000	Pacific West Bank, West Linn, OR, 0.20%, 4/1/2022	249,000
248,306	Pacific Western Bank, Beverly Hills, CA, 0.43%, 4/1/2022	248,306
248,350	Paragon Bank, Memphis, TN, 0.42%, 4/1/2022	248,350
248,350	Park National Bank, Newark, OH, 0.45%, 4/1/2022	248,350
248,341	Park State Bank, Duluth, MN, 0.43%, 4/1/2022	248,341
9	Park State Bank, Duluth, MN, 0.45%, 4/1/2022	9
248,341	Partners Bank of New England, Sanford, ME, 0.43%, 4/1/2022	248,341
9	Partners Bank of New England, Sanford, ME, 0.45%, 4/1/2022	9
248,350	Partners Bank, Helena, AR, 0.42%, 4/1/2022	248,350
248,350	Passumpsic Savings Bank, Saint Johnsbury, VT, 0.45%, 4/1/2022	248,350
248,341	Pathfinder Bank, Oswego, NY, 0.43%, 4/1/2022	248,341
9	Pathfinder Bank, Oswego, NY, 0.45%, 4/1/2022	9



# Multi-Class Series

## Portfolio of Investments, continued March 31, 2022

Principal Amount	Description	Value (Note 2)
<b>Certificates of Deposit -- 26.2% (a) (continued)</b>		
248,350	Pathway Bank, Cairo, NE, 0.42%, 4/1/2022	\$ 248,350
248,350	Peach State Bank & Trust, Gainesville, GA, 0.42%, 4/1/2022	248,350
249,000	Peapack Gladstone Bank, Bedminster, NJ, 0.20%, 4/1/2022	249,000
248,350	Pendleton Community Bank, Inc., Franklin, WV, 0.42%, 4/1/2022	248,350
248,350	Penn Community Bank, Doylestown, PA, 0.42%, 4/1/2022	248,350
248,350	Peoples Bank & Trust Co., Mcpherson, KS, 0.43%, 4/1/2022	248,350
3	Peoples Bank & Trust, Pana, IL, 0.43%, 4/1/2022	3
248,350	Peoples Bank of Alabama, Cullman, AL, 0.43%, 4/1/2022	248,350
248,260	People's Bank of Commerce, Medford, OR, 0.43%, 4/1/2022	248,260
248,350	Peoples Bank, Clifton, TN, 0.45%, 4/1/2022	248,350
248,350	Peoples Bank, Lubbock, TX, 0.42%, 4/1/2022	248,350
248,350	Peoples Bank, Marietta, OH, 0.43%, 4/1/2022	248,350
248,350	Peoples National Bank, N.A., Mount Vernon, IL, 0.42%, 4/1/2022	248,350
248,350	Peoples Natl Bank of Kewanee, Kewanee, IL, 0.45%, 4/1/2022	248,350
248,350	Peoples Security Bank & Trust Co., Scranton, PA, 0.45%, 4/1/2022	248,350
248,350	Peoples State Bank of Hallettsville, Hallettsville, TX, 0.42%, 4/1/2022	248,350
248,350	Peoples State Bank, Wausau, WI, 0.42%, 4/1/2022	248,350
248,350	Peoples Trust Company of St. Albans, Saint Albans, VT, 0.45%, 4/1/2022	248,350
248,350	PeoplesBank, A Codorus Valley Co., York, PA, 0.45%, 4/1/2022	248,350
248,305	PeoplesBank, Holyoke, MA, 0.43%, 4/1/2022	248,305
248,350	Petefish, Skiles & Co., Virginia, IL, 0.42%, 4/1/2022	248,350
249,000	Piermont Bank, New York, NY, 0.20%, 4/1/2022	249,000
248,350	Pilot Grove Savings Bank, Pilot Grove, IA, 0.43%, 4/1/2022	248,350
248,350	Pinnacle Bank - Wyoming, Torrington, WY, 0.42%, 4/1/2022	248,350
248,350	Pinnacle Bank, Fort Worth, TX, 0.42%, 4/1/2022	248,350
248,306	Pinnacle Bank, Gilroy, CA, 0.43%, 4/1/2022	248,306
248,350	Pinnacle Bank, Lincoln, NE, 0.42%, 4/1/2022	248,350
248,350	Pinnacle Bank, Nashville, TN, 0.42%, 4/1/2022	248,350
248,350	Pioneer Bank, Mapleton, MN, 0.45%, 4/1/2022	248,350
248,350	Plains Commerce Bank, Hoven, SD, 0.45%, 4/1/2022	248,350
248,350	PlainsCapital Bank - Trust, Dallas, TX, 0.42%, 4/1/2022	248,350
248,350	Platte Valley Bank, Scottsbluff, NE, 0.42%, 4/1/2022	248,350
248,350	Platte Valley Bank, Torrington, WY, 0.42%, 4/1/2022	248,350
248,350	Ponce Bank, Bronx, NY, 0.45%, 4/1/2022	248,350
249,000	Pony Express Bank, Braymer, MO, 0.20%, 4/1/2022	249,000
248,350	Popular Bank, New York, NY, 0.45%, 4/1/2022	248,350
248,350	Powell Valley National Bank, Jonesville, VA, 0.43%, 4/1/2022	248,350
248,350	Premier Bank of Arkansas, Marion, AR, 0.45%, 4/1/2022	248,350
248,350	Premier Bank, Rock Valley, IA, 0.42%, 4/1/2022	248,350
248,350	Premier Bank, Youngstown, OH, 0.43%, 4/1/2022	248,350
248,350	Premier Valley Bank, Fresno, CA, 0.42%, 4/1/2022	248,350
248,350	Prevail Bank, Medford, WI, 0.42%, 4/1/2022	248,350
248,350	Primary Bank, Bedford, NH, 0.42%, 4/1/2022	248,350
248,306	Prime Alliance Bank, Woods Cross, UT, 0.43%, 4/1/2022	248,306
248,350	Primis Bank, Tappahannock, VA, 0.42%, 4/1/2022	248,350
248,350	PriorityOne Bank, Magee, MS, 0.42%, 4/1/2022	248,350
248,306	Professional Bank, Coral Gables, FL, 0.43%, 4/1/2022	248,306
248,306	Providence Bank & Trust, South Holland, IL, 0.43%, 4/1/2022	248,306
248,350	Provident Bank, Jersey City, NJ, 0.42%, 4/1/2022	248,350
248,306	Prudential Bank, Philadelphia, PA, 0.43%, 4/1/2022	248,306
248,350	PS Bank, Wyalusing, PA, 0.43%, 4/1/2022	248,350
248,350	Quad City Bank and Trust Company, Bettendorf, IA, 0.45%, 4/1/2022	248,350
248,350	Quail Creek Bank, N.A., Oklahoma City, OK, 0.45%, 4/1/2022	248,350
248,350	Quontic Bank, FSB, New York, NY, 0.42%, 4/1/2022	248,350



# Multi-Class Series

## Portfolio of Investments, continued March 31, 2022

Principal Amount	Description	Value (Note 2)
<b>Certificates of Deposit -- 26.2% (a) (continued)</b>		
248,350	R Bank, Round Rock, TX, 0.42%, 4/1/2022	\$ 248,350
5,000,000	Rabobank Nederland, 0.20%, 6/27/2022	5,000,361
5,000,000	Rabobank Nederland, 0.23%, 4/5/2022	5,000,000
248,350	Range Bank, National Association, Marquette, MI, 0.45%, 4/1/2022	248,350
248,350	RCB Bank, Claremore, OK, 0.42%, 4/1/2022	248,350
248,350	Regent Bank, Tulsa, OK, 0.43%, 4/1/2022	248,350
248,341	Relyance Bank, Pine Bluff, AR, 0.43%, 4/1/2022	248,341
9	Relyance Bank, Pine Bluff, AR, 0.45%, 4/1/2022	9
249,000	Renasant Bank, Tupelo, MS, 0.20%, 4/1/2022	249,000
248,350	Republic Bank & Trust Company, Louisville, KY, 0.45%, 4/1/2022	248,350
249,000	Republic Bank of Arizona, Phoenix, AZ, 0.20%, 4/1/2022	249,000
227,681	Republic Bank of Chicago, Oak Brook, IL, 0.43%, 4/1/2022	227,681
20,669	Republic Bank of Chicago, Oak Brook, IL, 0.45%, 4/1/2022	20,669
248,350	Riverview Community Bank, Vancouver, WA, 0.45%, 4/1/2022	248,350
248,350	Riverwood Bank, Baxter, MN, 0.45%, 4/1/2022	248,350
248,350	Rockland Trust Company, Rockland, MA, 0.42%, 4/1/2022	248,350
248,350	Rocky Mountain Bank, Billings, MT, 0.42%, 4/1/2022	248,350
248,350	Round Top State Bank, Round Top, TX, 0.42%, 4/1/2022	248,350
248,350	Royal Bank, Elroy, WI, 0.43%, 4/1/2022	248,350
248,350	Royal Business Bank, Los Angeles, CA, 0.43%, 4/1/2022	248,350
248,350	S&T Bank, Indiana, PA, 0.42%, 4/1/2022	248,350
248,350	Saco & Biddeford Savings Institution, Saco, ME, 0.45%, 4/1/2022	248,350
248,306	Salem Five Cents Savings Bank, Salem, MA, 0.43%, 4/1/2022	248,306
248,350	Salisbury Bank and Trust Company, Lakeville, CT, 0.45%, 4/1/2022	248,350
249,000	Sallie Mae Bank, Salt Lake City, UT, 0.20%, 4/1/2022	249,000
248,350	Sandhills State Bank, Bassett, NE, 0.45%, 4/1/2022	248,350
248,306	Sandy Spring Bank, Olney, MD, 0.43%, 4/1/2022	248,306
248,350	Saratoga National Bank and Trust Co., Saratoga Springs, NY, 0.45%, 4/1/2022	248,350
248,350	Sauk Valley Bank & Trust Company, Sterling, IL, 0.45%, 4/1/2022	248,350
248,350	Savings Bank of Walpole, Walpole, NH, 0.45%, 4/1/2022	248,350
249,000	Schaumburg Bank & Trust Co, Schaumburg, IL, 0.20%, 4/1/2022	249,000
11	Seacoast National Bank, Stuart, FL, 0.43%, 4/1/2022	11
248,350	Seacoast National Bank, Stuart, FL, 0.45%, 4/1/2022	248,350
248,350	Security Bank and Trust Company, Paris, TN, 0.45%, 4/1/2022	248,350
249,000	Security Bank USA, Bemidji, MN, 0.20%, 4/1/2022	249,000
248,341	Security Bank, Laurel, NE, 0.42%, 4/1/2022	248,341
9	Security Bank, Laurel, NE, 0.43%, 4/1/2022	9
248,350	Security Bank, New Auburn, WI, 0.42%, 4/1/2022	248,350
249,000	Security Bank, Tulsa, OK, 0.20%, 4/1/2022	249,000
248,350	Security Federal Bank, Aiken, SC, 0.42%, 4/1/2022	248,350
248,350	Security Federal Savings Bank, Logansport, IN, 0.45%, 4/1/2022	248,350
248,255	Security Financial Bank, Durand, WI, 0.43%, 4/1/2022	248,255
248,350	Security First Bank, Lincoln, NE, 0.45%, 4/1/2022	248,350
248,341	Security Savings Bank, Canton, SD, 0.42%, 4/1/2022	248,341
9	Security Savings Bank, Canton, SD, 0.43%, 4/1/2022	9
249,000	Security State Bank, Sutherland, IA, 0.20%, 4/1/2022	249,000
248,306	SENB Bank, Moline, IA, 0.43%, 4/1/2022	248,306
249,000	Settlers Bank, De Forest, WI, 0.20%, 4/1/2022	249,000
248,306	Shore United Bank, N., A. Easton, MD, 0.43%, 4/1/2022	248,306
248,350	Signature Bank, National Association, Toledo, OH, 0.45%, 4/1/2022	248,350
248,350	Signature Bank, New York, NY, 0.42%, 4/1/2022	248,350
248,350	Signature Bank, Rosemont, IL, 0.42%, 4/1/2022	248,350
30	Silicon Valley Bank, Santa Clara, CA, 0.43%, 4/1/2022	30
248,350	Silicon Valley Bank, Santa Clara, CA, 0.45%, 4/1/2022	248,350



# Multi-Class Series

## Portfolio of Investments, continued

March 31, 2022

Principal Amount	Description	Value (Note 2)
<b>Certificates of Deposit -- 26.2% (a) (continued)</b>		
249,000	Simmons Bank, Pine Bluff, AR, 0.20%, 4/1/2022	\$ 249,000
248,350	SimplyBank, Spring City, TN, 0.42%, 4/1/2022	248,350
7,000,000	Skandinav Enskilda, 0.30%, 6/7/2022	7,000,000
5,000,000	Skandinav Enskilda, 0.94%, 6/17/2022	5,000,000
248,306	SmartBank, Pigeon Forge, TN, 0.43%, 4/1/2022	248,306
248,306	South Atlantic Bank, Myrtle Beach, SC, 0.43%, 4/1/2022	248,306
249,000	South Central Bank, Glasgow, KY, 0.20%, 4/1/2022	249,000
248,341	South Central State Bank, Campbell, NE, 0.42%, 4/1/2022	248,341
9	South Central State Bank, Campbell, NE, 0.43%, 4/1/2022	9
248,350	South State Bank, N.A., Winter Haven, FL, 0.43%, 4/1/2022	248,350
136,105	SouthEast Bank, Farragut, TN, 0.43%, 4/1/2022	136,105
112,219	SouthEast Bank, Farragut, TN, 0.43%, 4/1/2022	112,219
249,000	Southern Bancorp Bank, Arkadelphia, AR, 0.20%, 4/1/2022	249,000
248,350	Southern Bank and Trust Company, Mount Olive, NC, 0.42%, 4/1/2022	248,350
248,317	Southern Bank, Poplar Bluff, MO, 0.42%, 4/1/2022	248,317
24	Southern Bank, Poplar Bluff, MO, 0.43%, 4/1/2022	24
9	Southern Bank, Poplar Bluff, MO, 0.45%, 4/1/2022	9
248,350	Southern First Bank, Greenville, SC, 0.45%, 4/1/2022	248,350
248,306	Southern States Bank, Anniston, AL, 0.43%, 4/1/2022	248,306
248,306	SouthPoint Bank, Birmingham, AL, 0.43%, 4/1/2022	248,306
248,350	Southside Bank, Tyler, TX, 0.42%, 4/1/2022	248,350
248,350	Southwestern National Bank, Houston, TX, 0.42%, 4/1/2022	248,350
249,000	Spirit Bank, Tulsa, OK, 0.20%, 4/1/2022	249,000
248,350	Spirit of Texas Bank, SSB, College Station, TX, 0.43%, 4/1/2022	248,350
248,306	Spring Bank, Bronx, NY, 0.43%, 4/1/2022	248,306
248,350	Springfield First Community Bank, Springfield, MO, 0.42%, 4/1/2022	248,350
248,350	Springs Valley Bank & Trust Company, French Lick, IN, 0.42%, 4/1/2022	248,350
249,000	St. Charles Bank & Trust Co, N.A., Saint Charles, IL, 0.20%, 4/1/2022	249,000
248,350	St. Louis Bank, Town And Country, MO, 0.42%, 4/1/2022	248,350
248,350	STAR Financial Bank, Fort Wayne, IN, 0.42%, 4/1/2022	248,350
248,350	Starion Bank, Bismarck, ND, 0.45%, 4/1/2022	248,350
248,279	State Bank Financial, La Crosse, WI, 0.43%, 4/1/2022	248,279
249,000	State Bank Of India (CA), Los Angeles, CA, 0.20%, 4/1/2022	249,000
248,306	State Bank of India, New York City, NY, 0.43%, 4/1/2022	248,306
248,341	State Bank of Southern Utah, Cedar City, UT, 0.42%, 4/1/2022	248,341
9	State Bank of Southern Utah, Cedar City, UT, 0.43%, 4/1/2022	9
249,000	State Bank Of The Lakes, N.A., Antioch, IL, 0.20%, 4/1/2022	249,000
248,350	State Bank of Toulon, Toulon, IL, 0.45%, 4/1/2022	248,350
248,350	State Savings Bank, Frankfort, MI, 0.45%, 4/1/2022	248,350
248,350	State Savings Bank, West Des Moines, IA, 0.42%, 4/1/2022	248,350
249,000	Stearns Bank N.A., Saint Cloud, MN, 0.20%, 4/1/2022	249,000
248,350	Stifel Bank, Clayton, MO, 0.42%, 4/1/2022	248,350
39	Stifel Bank, Clayton, MO, 0.43%, 4/1/2022	39
248,350	Stockmens Bank, Colorado Springs, CO, 0.43%, 4/1/2022	248,350
248,350	Studio Bank, Nashville, TN, 0.42%, 4/1/2022	248,350
248,350	Summit Bank, Eugene, OR, 0.42%, 4/1/2022	248,350
248,350	Summit Community Bank, Inc, Moorefield, WV, 0.42%, 4/1/2022	248,350
248,350	Summit State Bank, Santa Rosa, CA, 0.42%, 4/1/2022	248,350
248,306	Sunflower Bank NA, Salina, KS, 0.43%, 4/1/2022	248,306
248,350	Sunrise Banks, Saint Paul, MN, 0.45%, 4/1/2022	248,350
248,350	Sunwest Bank, Irvine, CA, 0.45%, 4/1/2022	248,350
248,350	Susser Bank, Bedford, TX, 0.45%, 4/1/2022	248,350
2,000,000	Svenska Handelsbank, 0.18%, 5/31/2022	2,000,017
5,000,000	Svenska Handelsbank, 0.61%, 10/18/2022	4,978,043





# Multi-Class Series

## Portfolio of Investments, continued March 31, 2022

Principal Amount	Description	Value (Note 2)
<b>Certificates of Deposit -- 26.2% (a) (continued)</b>		
248,350	The State Bank and Trust Company, Defiance, OH, 0.45%, 4/1/2022	\$ 248,350
248,350	The State Bank, Fenton, MI, 0.42%, 4/1/2022	248,350
248,350	The Tri-County Bank, Stuart, NE, 0.42%, 4/1/2022	248,350
248,306	The Union Bank Company, Columbus Grove, OH, 0.45%, 4/1/2022	248,306
249,000	The Washington Trust Co., Westerly, RI, 0.20%, 4/1/2022	249,000
249,000	Third Coast Bank, SSB, Humble, TX, 0.20%, 4/1/2022	249,000
248,306	Third Coast Bank, SSB, Humble, TX, 0.45%, 4/1/2022	248,306
248,350	Thomasville National Bank, Thomasville, GA, 0.45%, 4/1/2022	248,350
248,350	Three Rivers Bank of Montana, Kalispell, MT, 0.42%, 4/1/2022	248,350
248,270	Timberline Bank, Grand Junction, CO, 0.45%, 4/1/2022	248,270
248,350	Tioga State Bank, N.A., Spencer, NY, 0.45%, 4/1/2022	248,350
248,278	Titan Bank, N.A., Mineral Wells, TX, 0.42%, 4/1/2022	248,278
72	Titan Bank, N.A., Mineral Wells, TX, 0.43%, 4/1/2022	72
248,350	TNBANK, Oak Ridge, TN, 0.42%, 4/1/2022	248,350
248,306	Tompkins Community Bank, Ithaca, NY, 0.45%, 4/1/2022	248,306
5,000,000	Toronto Dominion Bk, 0%, 6/29/2022	4,995,303
2,500,000	Toronto Dominion Bk, 0.27%, 10/20/2022	2,490,090
5,500,000	Toronto Dominion Bk, 0.38%, 5/13/2022 (b)	5,500,000
5,000,000	Toronto Dominion Hdq, 0.24%, 4/27/2022	5,000,000
2,000,000	Toronto Dominion Hdq, 0.24%, 4/28/2022	1,999,954
248,350	Tower Community Bank, Jasper, TN, 0.42%, 4/1/2022	248,350
248,350	Town And Country Bank, Springfield, IL, 0.45%, 4/1/2022	248,350
249,000	Town Bank, N.A., Hartland, WI, 0.20%, 4/1/2022	249,000
248,350	TowneBank, Portsmouth, VA, 0.45%, 4/1/2022	248,350
248,350	Tradition Capital Bank, Wayzata, MN, 0.42%, 4/1/2022	248,350
248,350	Traditional Bank, Inc., Mount Sterling, KY, 0.45%, 4/1/2022	248,350
248,350	TransPecos Banks, SSB, Pecos, TX, 0.45%, 4/1/2022	248,350
248,350	Transportation Alliance Bank, Inc., Ogden, UT, 0.42%, 4/1/2022	248,350
248,350	Triad Bank, Frontenac, MO, 0.42%, 4/1/2022	248,350
248,341	TriCentury Bank, De Soto, KS, 0.43%, 4/1/2022	248,341
9	TriCentury Bank, De Soto, KS, 0.45%, 4/1/2022	9
248,341	Tri-County Bank, Brown City, MI, 0.42%, 4/1/2022	248,341
9	Tri-County Bank, Brown City, MI, 0.43%, 4/1/2022	9
248,347	TriState Capital Bank, Pittsburgh, PA, 0.43%, 4/1/2022	248,347
248,338	Truist Bank, Charlotte, NC, 0.43%, 4/1/2022	248,338
248,350	TS Bank, Treynor, IA, 0.42%, 4/1/2022	248,350
248,306	U Bank, Huntington, TX, 0.45%, 4/1/2022	248,306
248,350	Ulster Savings Bank, Kingston, NY, 0.45%, 4/1/2022	248,350
249,000	Umpqua Bank, Roseburg, OR, 0.20%, 4/1/2022	249,000
248,341	UniBank for Savings, Whitinsville, MA, 0.43%, 4/1/2022	248,341
9	UniBank for Savings, Whitinsville, MA, 0.45%, 4/1/2022	9
248,350	Unico Bank, Mineral Point, MO, 0.42%, 4/1/2022	248,350
249,000	Union Bank & Trust Co., Lincoln, NE, 0.20%, 4/1/2022	249,000
248,350	Union Bank, Greenville, NC, 0.45%, 4/1/2022	248,350
249,000	Union Bank, Lake Odessa, MI, 0.20%, 4/1/2022	249,000
248,350	Union Bank, Morrisville, VT, 0.45%, 4/1/2022	248,350
248,350	Union Savings Bank, Danbury, CT, 0.45%, 4/1/2022	248,350
248,350	Union State Bank of Hazen, Hazen, ND, 0.42%, 4/1/2022	248,350
248,350	United Bank & Trust, Marysville, KS, 0.42%, 4/1/2022	248,350
248,350	United Bank of Michigan, Grand Rapids, MI, 0.42%, 4/1/2022	248,350
248,306	United Bank, Fairfax, VA, 0.45%, 4/1/2022	248,306
248,350	United Business Bank, Irvine, CA, 0.42%, 4/1/2022	248,350
248,350	United Community Bank, Blairsville, GA, 0.42%, 4/1/2022	248,350
248,350	United Community Bank, Chatham, IL, 0.42%, 4/1/2022	248,350



# Multi-Class Series

## Portfolio of Investments, continued March 31, 2022

Principal Amount	Description	Value (Note 2)
<b>Certificates of Deposit -- 26.2% (a) (continued)</b>		
248,350	The State Bank and Trust Company, Defiance, OH, 0.45%, 4/1/2022	\$ 248,350
248,350	The State Bank, Fenton, MI, 0.42%, 4/1/2022	248,350
248,350	The Tri-County Bank, Stuart, NE, 0.42%, 4/1/2022	248,350
248,306	The Union Bank Company, Columbus Grove, OH, 0.45%, 4/1/2022	248,306
249,000	The Washington Trust Co., Westerly, RI, 0.20%, 4/1/2022	249,000
249,000	Third Coast Bank, SSB, Humble, TX, 0.20%, 4/1/2022	249,000
248,306	Third Coast Bank, SSB, Humble, TX, 0.45%, 4/1/2022	248,306
248,350	Thomasville National Bank, Thomasville, GA, 0.45%, 4/1/2022	248,350
248,350	Three Rivers Bank of Montana, Kalispell, MT, 0.42%, 4/1/2022	248,350
248,270	Timberline Bank, Grand Junction, CO, 0.45%, 4/1/2022	248,270
248,350	Tioga State Bank, N.A., Spencer, NY, 0.45%, 4/1/2022	248,350
248,278	Titan Bank, N.A., Mineral Wells, TX, 0.42%, 4/1/2022	248,278
72	Titan Bank, N.A., Mineral Wells, TX, 0.43%, 4/1/2022	72
248,350	TNBANK, Oak Ridge, TN, 0.42%, 4/1/2022	248,350
248,306	Tompkins Community Bank, Ithaca, NY, 0.45%, 4/1/2022	248,306
5,000,000	Toronto Dominion Bk, 0%, 6/29/2022	4,995,303
2,500,000	Toronto Dominion Bk, 0.27%, 10/20/2022	2,490,090
5,500,000	Toronto Dominion Bk, 0.38%, 5/13/2022 (c)	5,500,000
5,000,000	Toronto Dominion Hdq, 0.24%, 4/27/2022	5,000,000
2,000,000	Toronto Dominion Hdq, 0.24%, 4/28/2022	1,999,954
248,350	Tower Community Bank, Jasper, TN, 0.42%, 4/1/2022	248,350
248,350	Town And Country Bank, Springfield, IL, 0.45%, 4/1/2022	248,350
249,000	Town Bank, N.A., Hartland, WI, 0.20%, 4/1/2022	249,000
248,350	TowneBank, Portsmouth, VA, 0.45%, 4/1/2022	248,350
248,350	Tradition Capital Bank, Wayzata, MN, 0.42%, 4/1/2022	248,350
248,350	Traditional Bank, Inc., Mount Sterling, KY, 0.45%, 4/1/2022	248,350
248,350	TransPecos Banks, SSB, Pecos, TX, 0.45%, 4/1/2022	248,350
248,350	Transportation Alliance Bank, Inc., Ogden, UT, 0.42%, 4/1/2022	248,350
248,350	Triad Bank, Frontenac, MO, 0.42%, 4/1/2022	248,350
248,341	TriCentury Bank, De Soto, KS, 0.43%, 4/1/2022	248,341
9	TriCentury Bank, De Soto, KS, 0.45%, 4/1/2022	9
248,341	Tri-County Bank, Brown City, MI, 0.42%, 4/1/2022	248,341
9	Tri-County Bank, Brown City, MI, 0.43%, 4/1/2022	9
248,347	TriState Capital Bank, Pittsburgh, PA, 0.43%, 4/1/2022	248,347
248,338	Truist Bank, Charlotte, NC, 0.43%, 4/1/2022	248,338
248,350	TS Bank, Treynor, IA, 0.42%, 4/1/2022	248,350
248,306	U Bank, Huntington, TX, 0.45%, 4/1/2022	248,306
248,350	Ulster Savings Bank, Kingston, NY, 0.45%, 4/1/2022	248,350
249,000	Umpqua Bank, Roseburg, OR, 0.20%, 4/1/2022	249,000
248,341	UniBank for Savings, Whitinsville, MA, 0.43%, 4/1/2022	248,341
9	UniBank for Savings, Whitinsville, MA, 0.45%, 4/1/2022	9
248,350	Unico Bank, Mineral Point, MO, 0.42%, 4/1/2022	248,350
249,000	Union Bank & Trust Co., Lincoln, NE, 0.20%, 4/1/2022	249,000
248,350	Union Bank, Greenville, NC, 0.45%, 4/1/2022	248,350
249,000	Union Bank, Lake Odessa, MI, 0.20%, 4/1/2022	249,000
248,350	Union Bank, Morrisville, VT, 0.45%, 4/1/2022	248,350
248,350	Union Savings Bank, Danbury, CT, 0.45%, 4/1/2022	248,350
248,350	Union State Bank of Hazen, Hazen, ND, 0.42%, 4/1/2022	248,350
248,350	United Bank & Trust, Marysville, KS, 0.42%, 4/1/2022	248,350
248,350	United Bank of Michigan, Grand Rapids, MI, 0.42%, 4/1/2022	248,350
248,306	United Bank, Fairfax, VA, 0.45%, 4/1/2022	248,306
248,350	United Business Bank, Irvine, CA, 0.42%, 4/1/2022	248,350
248,350	United Community Bank, Blairsville, GA, 0.42%, 4/1/2022	248,350
248,350	United Community Bank, Chatham, IL, 0.42%, 4/1/2022	248,350



# Multi-Class Series

## Portfolio of Investments, continued March 31, 2022

Principal Amount	Description	Value (Note 2)
<b>Certificates of Deposit -- 26.2% (a) (continued)</b>		
62,593	United Community Bank, Perham, MN, 0.43%, 4/1/2022	\$ 62,593
163,274	United Community Bank, Perham, MN, 0.45%, 4/1/2022	163,274
248,306	United Fidelity Bank, fsb, Evansville, IN, 0.45%, 4/1/2022	248,306
248,350	United Prairie Bank, Mountain Lake, MN, 0.45%, 4/1/2022	248,350
249,000	United State Bank, Lewistown, MO, 0.20%, 4/1/2022	249,000
248,350	United Texas Bank, Dallas, TX, 0.43%, 4/1/2022	248,350
248,350	Unity Bank, Augusta, WI, 0.42%, 4/1/2022	248,350
248,306	Univest Bank and Trust Co., Souderton, PA, 0.45%, 4/1/2022	248,306
248,350	Valley Bank of Kalispell, Kalispell, MT, 0.42%, 4/1/2022	248,350
248,347	Valley National Bank, Wayne, NJ, 0.43%, 4/1/2022	248,347
248,350	Valliance Bank, Oklahoma City, OK, 0.42%, 4/1/2022	248,350
248,350	Valor Bank, Edmond, OK, 0.45%, 4/1/2022	248,350
248,350	Vantage Bank Texas, San Antonio, TX, 0.42%, 4/1/2022	248,350
248,350	Vast Bank, N.A., Tulsa, OK, 0.45%, 4/1/2022	248,350
248,306	VCC Bank, Christiansburg, VA, 0.45%, 4/1/2022	248,306
249,000	VCC Bank, Richmond, VA, 0.20%, 4/1/2022	249,000
248,350	VeraBank, Henderson, TX, 0.45%, 4/1/2022	248,350
248,350	Veritex Community Bank, Dallas, TX, 0.42%, 4/1/2022	248,350
249,000	Viking Bank, Alexandria, MN, 0.20%, 4/1/2022	249,000
249,000	Village Bank & Trust, N.A., Arlington Heights, IL, 0.20%, 4/1/2022	249,000
248,306	Vinings Bank, Smyrna, GA, 0.45%, 4/1/2022	248,306
248,350	Virginia National Bank, Charlottesville, VA, 0.45%, 4/1/2022	248,350
249,000	Vista Bank, Dallas, TX, 0.20%, 4/1/2022	249,000
248,350	Washington County Bank, Blair, NE, 0.45%, 4/1/2022	248,350
248,341	Washington Federal Bank, Seattle, WA, 0.43%, 4/1/2022	248,341
9	Washington Federal Bank, Seattle, WA, 0.45%, 4/1/2022	9
249,000	Washington Financial Bank, Washington, PA, 0.20%, 4/1/2022	249,000
248,350	Washington State Bank, Washington, IA, 0.42%, 4/1/2022	248,350
248,306	Waterford Bank, N.A., Toledo, OH, 0.45%, 4/1/2022	248,306
248,306	Watermark Bank, Oklahoma City, OK, 0.45%, 4/1/2022	248,306
248,350	Wayne County Bank, Waynesboro, TN, 0.45%, 4/1/2022	248,350
248,350	Waypoint Bank, Cozad, NE, 0.45%, 4/1/2022	248,350
249,000	WebBank, Salt Lake City, UT, 0.20%, 4/1/2022	249,000
248,350	Webster Bank, National Association, Waterbury, CT, 0.43%, 4/1/2022	248,350
248,350	Welch State Bank of Welch, Okla., Welch, OK, 0.42%, 4/1/2022	248,350
248,350	Wells Bank, Platte City, MO, 0.42%, 4/1/2022	248,350
248,350	WesBanco Bank, Inc., Wheeling, WV, 0.45%, 4/1/2022	248,350
248,350	West Bank, West Des Moines, IA, 0.45%, 4/1/2022	248,350
248,350	West Plains Bank and Trust Company, West Plains, MO, 0.42%, 4/1/2022	248,350
248,350	West Point Bank, Radcliff, KY, 0.42%, 4/1/2022	248,350
249,000	Western Alliance Bank, Phoenix, AZ, 0.20%, 4/1/2022	249,000
248,350	Western National Bank, Cass Lake, MN, 0.43%, 4/1/2022	248,350
248,350	Western Nebraska Bank, Curtis, NE, 0.42%, 4/1/2022	248,350
248,350	Western State Bank, Devils Lake, ND, 0.45%, 4/1/2022	248,350
248,350	Westfield Bank, FSB, Westfield Center, OH, 0.45%, 4/1/2022	248,350
248,304	Westfield Bank, Westfield, MA, 0.45%, 4/1/2022	248,304
3,550,000	Westpac Banking Corp, 0.15%, 4/14/2022	3,549,936
4,500,000	Westpac Banking Corp, 0.23%, 7/12/2022	4,500,176
5,000,000	Westpac Banking Corp, 0.67%, 8/9/2022	5,000,000
249,000	Wex Bank, Midvale, UT, 0.20%, 4/1/2022	249,000
249,000	Wheaton Bank & Trust Co., N.A., Wheaton, IL, 0.20%, 4/1/2022	249,000
248,341	Willamette Valley Bank, Salem, OR, 0.42%, 4/1/2022	248,341
9	Willamette Valley Bank, Salem, OR, 0.43%, 4/1/2022	9
34	Wilmington Savings Fund Society, FSB, Wilmington, DE, 0.45%, 4/1/2022	34

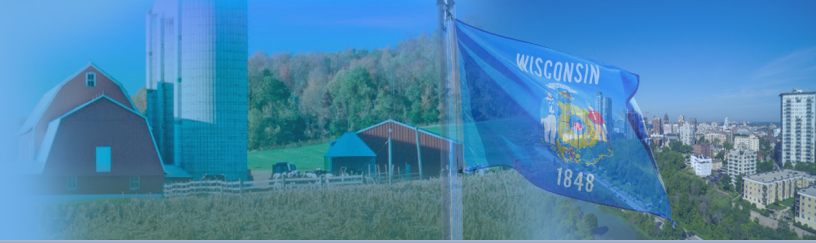


# Multi-Class Series

## Portfolio of Investments, continued March 31, 2022

Principal Amount	Description	Value (Note 2)
<b>Certificates of Deposit -- 26.2% (a) (continued)</b>		
249,000	Wintrust Bank, N.A., Chicago, IL, 0.20%, 4/1/2022	\$ 249,000
248,350	Wisconsin Bank & Trust, Madison, WI, 0.42%, 4/1/2022	248,350
248,350	Wisconsin River Bank, Sauk City, WI, 0.42%, 4/1/2022	248,350
248,350	WNB Financial, N.A., Winona, MN, 0.42%, 4/1/2022	248,350
248,350	Woodlands National Bank, Hinckley, MN, 0.45%, 4/1/2022	248,350
248,341	Woodsville Guaranty Savings Bank, Woodsville, NH, 0.43%, 4/1/2022	248,341
9	9 Woodsville Guaranty Savings Bank, Woodsville, NH, 0.45%, 4/1/2022	9
248,350	Wyoming Bank & Trust, Cheyenne, WY, 0.42%, 4/1/2022	248,350
<b>Total Certificates of Deposit</b>		<b>410,050,351</b>
<b>Corporate Notes -- 0.9% (a)</b>		
6,410,000	ANZ Banking Group, 2.63%, 5/19/2022	6,429,055
6,250,000	Nat'L Australia Bk, 2.50%, 5/22/2022	6,270,419
1,040,000	Nat'L Australia Bk, 3.00%, 1/20/2023	1,057,103
<b>Total Corporate Notes</b>		<b>13,756,577</b>
<b>Commercial Paper -- 30.8% (a)</b>		
5,000,000	Atlantic Asset Sec, 0.22%, 4/6/2022	4,999,847
6,000,000	B of A Securities, 0.76%, 6/22/2022	5,989,750
2,000,000	BNP Paribas NY Branch, 0.17%, 5/13/2022	1,999,603
5,000,000	BNP Paribas NY Branch, 1.05%, 7/15/2022	4,984,979
5,000,000	Carolinas Healthcare, 0.14%, 5/24/2022	4,998,969
3,000,000	Carolinas Healthcare, 0.17%, 6/8/2022	2,999,037
5,000,000	Carolinas Healthcare, 0.35%, 8/30/2022	4,992,869
5,000,000	Chariot Funding LLC, 0.22%, 4/12/2022	4,999,664
5,000,000	Chariot Funding LLC, 0.34%, 7/5/2022	4,995,646
5,000,000	Chariot Funding LLC, 0.45%, 6/14/2022	4,995,478
5,000,000	Chariot Funding LLC, 0.56%, 7/27/2022	4,991,063
5,000,000	Cincinnati Childrens, 0.35%, 4/6/2022	5,000,000
5,000,000	Citigroup Global Mkt, 0.17%, 8/1/2022	4,997,119
5,000,000	Citigroup Global Mkt, 0.2%, 9/23/2022	4,995,139
3,000,000	Citigroup Global Mkt, 0.25%, 10/17/2022	2,996,020
5,000,000	Citigroup Global Mkt, 0.41%, 7/12/2022	4,994,333
3,000,000	Citigroup Global Mkt, 0.57%, 11/2/2022	2,989,967
5,000,000	Citigroup Global Mkt, 0.85%, 9/6/2022	4,981,786
4,000,000	Davidson College, 0.12%, 4/6/2022	4,000,000
5,000,000	Dcat LLC, 0.18%, 4/4/2022	4,999,925
5,000,000	Dcat LLC, 0.22%, 4/19/2022	4,999,463
5,000,000	Dcat LLC, 0.23%, 4/26/2022	4,999,201
5,000,000	DZ Bank AG NY, 0.21%, 4/22/2022	4,999,388
5,000,000	DZ Bank AG NY, 0.22%, 4/1/2022	5,000,000
5,000,000	Fairway Finance Corp, 0.15%, 4/4/2022	4,999,938
5,000,000	Fairway Finance Corp, 0.33%, 5/26/2022	4,997,556
5,000,000	Fairway Finance Corp, 0.41%, 7/11/2022	4,994,389
5,000,000	Fairway Finance Corp, 0.61%, 6/15/2022	4,993,750
5,000,000	Gotham Funding Corp, 0.54%, 5/10/2022	4,997,129
5,000,000	Gotham Funding Corp, 0.54%, 5/4/2022	4,997,571
5,000,000	Gotham Funding Corp, 0.76%, 5/11/2022	4,995,833
5,000,000	GTA Funding LLC, 0.39%, 5/23/2022	4,997,256
5,000,000	GTA Funding LLC, 0.42%, 4/22/2022	4,998,804
5,000,000	GTA Funding LLC, 0.52%, 5/16/2022	4,996,813
5,000,000	ING (US) Funding LLC, 0.16%, 6/21/2022	4,998,200
5,000,000	ING (US) Funding LLC, 0.23%, 4/1/2022	5,000,000
5,000,000	ING (US) Funding LLC, 0.24%, 5/9/2022	4,998,733





# Multi-Class Series

## Portfolio of Investments, continued March 31, 2022

Principal Amount	Description	Value (Note 2)
<b>Commercial Paper -- 30.8% (a) (continued)</b>		
4,000,000	ING (US) Funding LLC, 0.28%, 6/8/2022	\$ 3,997,884
5,000,000	ING (US) Funding LLC, 0.31%, 5/25/2022	4,997,675
1,000,000	ING (US) Funding LLC, 0.36%, 5/17/2022	999,553
5,000,000	ING (US) Funding LLC, 0.65%, 5/3/2022	4,997,156
5,000,000	JP Morgan Securities, 0.61%, 6/24/2022	4,993,000
5,000,000	JP Morgan Securities, 0.74%, 7/29/2022	4,987,935
5,000,000	JP Morgan Securities, 0.83%, 8/22/2022	4,983,913
5,000,000	Liberty Street Fdg, 0.25%, 4/18/2022	4,999,410
5,000,000	Liberty Street Fdg, 0.25%, 4/21/2022	4,999,306
5,000,000	Liberty Street Fdg, 0.53%, 5/27/2022	4,995,956
5,000,000	Liberty Street Fdg, 0.97%, 6/7/2022	4,991,160
5,000,000	Liberty Street Fdg, 1.14%, 7/22/2022	4,982,578
5,000,000	LMA Americas LLC, 0.16%, 4/11/2022	4,999,778
4,000,000	LMA Americas LLC, 0.25%, 4/6/2022	3,999,861
5,000,000	LMA Americas LLC, 0.26%, 5/10/2022	4,998,592
5,000,000	LMA Americas LLC, 0.55%, 5/18/2022	4,996,475
5,000,000	LMA Americas LLC, 1.02%, 6/27/2022	4,987,917
5,000,000	LMA Americas LLC, 1.22%, 7/21/2022	4,981,500
5,000,000	LMA Americas LLC, 1.22%, 8/3/2022	4,979,333
5,000,000	Metlife Short Term, 0.13%, 6/1/2022	4,998,899
5,000,000	Metlife Short Term, 0.14%, 4/11/2022	4,999,806
5,000,000	Metlife Short Term, 0.5%, 5/13/2022	4,997,142
5,000,000	Metlife Short Term, 0.5%, 5/24/2022	4,996,393
5,000,000	Mizuho Bank LTD NY, 0.41%, 4/19/2022	4,999,000
5,000,000	Natixis NY Branch, 0.19%, 7/11/2022	4,997,335
4,450,000	Natixis NY Branch, 0.23%, 4/14/2022	4,449,630
5,000,000	Natixis NY Branch, 0.25%, 5/16/2022	4,998,438
5,000,000	Natixis NY Branch, 0.41%, 6/2/2022	4,996,556
5,000,000	Natixis NY Branch, 0.54%, 5/26/2022	4,995,951
5,000,000	Natixis NY Branch, 0.67%, 8/8/2022	4,988,175
2,800,000	Old Line Funding LLC, 0.25%, 5/2/2022	2,799,397
5,000,000	Old Line Funding LLC, 0.41%, 7/18/2022	4,994,000
5,000,000	Old Line Funding LLC, 0.92%, 6/22/2022	4,989,750
5,000,000	Old Line Funding LLC, 1.47%, 9/27/2022	4,964,200
2,900,000	Pacific Life Short Term, 0.15%, 4/1/2022	2,900,000
1,700,000	Pacific Life Short Term, 0.15%, 4/20/2022	1,699,865
5,000,000	Pacific Life Short Term, 0.16%, 6/1/2022	4,998,644
5,000,000	Pacific Life Short Term, 0.59%, 5/9/2022	4,996,939
5,000,000	Pricoa Global Funding, 0.18%, 6/23/2022	4,997,925
4,000,000	Pricoa Global Funding, 0.19%, 8/25/2022	3,996,918
3,000,000	Pricoa Global Funding, 0.2%, 9/22/2022	2,997,100
5,000,000	Pricoa Global Funding, 0.76%, 7/5/2022	4,990,104
5,000,000	Pricoa Global Funding, 0.86%, 7/13/2022	4,987,840
5,000,000	Rabobank Nederland, 0.14%, 4/25/2022	4,999,550
5,000,000	Rabobank Nederland, 0.32%, 6/22/2022	4,996,469
6,000,000	Royal Bank of Canada, 0.21%, 5/5/2022	5,998,824
4,000,000	Royal Bank of Canada, 0.23%, 4/1/2022	4,000,000
5,000,000	Royal Bank of Canada, 0.24%, 4/14/2022	4,999,567
5,000,000	Royal Bank of Canada, 0.27%, 6/13/2022	4,997,263
2,500,000	Starbird Funding, 0.23%, 4/1/2022	2,500,000
5,000,000	Starbird Funding, 0.25%, 4/14/2022	4,999,549
5,000,000	Starbird Funding, 0.25%, 4/7/2022	4,999,792
5,000,000	Starbird Funding, 0.29%, 5/23/2022	4,997,906



# Multi-Class Series

## Portfolio of Investments, continued March 31, 2022

Principal Amount	Description	Value (Note 2)
<b>Commercial Paper -- 30.8% (a) (continued)</b>		
4,500,000	Starbird Funding, 0.34%, 4/4/2022	\$ 4,499,873
5,000,000	Starbird Funding, 0.76%, 6/3/2022	4,993,438
3,000,000	Texas A&M University, 0.21%, 5/18/2022	3,000,000
5,000,000	Texas Public Fin Aut, 0.75%, 7/6/2022	4,996,062
3,000,000	Thunder Bay Funding, 0.17%, 6/24/2022	2,998,810
4,000,000	University of California, 0.2%, 4/27/2022	3,999,422
2,000,000	University of California, 0.66%, 5/12/2022	1,998,519
5,000,000	University of California, 0.92%, 6/15/2022	4,990,625
5,000,000	University of Texas, 0.19%, 4/8/2022	5,000,000
5,000,000	University of Texas, 0.61%, 5/10/2022	5,000,000
5,000,000	University of Texas, 0.65%, 5/24/2022	5,000,000
5,000,000	Yale University, 0.28%, 5/2/2022	4,998,794
5,000,000	Yale University, 0.56%, 5/11/2022	4,996,944
5,000,000	Yale University, 0.56%, 5/4/2022	4,997,478
<b>Total Commercial Paper</b>		<b>482,423,092</b>
<b>Money Market Funds -- 15.1% (a)</b>		
15,001,906	Federated Hermes Government Obligations Fund, 0.15%, 4/1/2022	15,001,906
121,045,964	First American Government Obligations Fund, 0.15%, 4/1/2022	121,045,964
100,004,730	GS Financial Square Government Fund, 0.26%, 4/1/2022	100,004,730
6,186	JP Morgan U.S. Government Money Market Fund, 0.03%, 4/1/2022	6,186
<b>Total Money Market Funds</b>		<b>236,058,786</b>
<b>U.S. Government Obligations -- 1.3% (a)</b>		
10,000,000	U.S. Treasury, 0.19%, 4/28/2022	9,998,575
5,000,000	U.S. Treasury, 0.39%, 7/28/2022	4,993,772
5,000,000	U.S. Treasury, 0.55%, 8/4/2022	4,990,625
<b>Total U.S. Government Obligations</b>		<b>19,982,972</b>
<b>Repurchase Agreement -- 16.9% (a)</b>		
61,000,000	Repurchase agreement Goldman Sachs & Co., dated 3/31/2022, due 4/1/2022 at 0.30%, collateralized by government agency securities maturing between 12/15/2024-3/20/2052, repurchase proceeds \$61,000,000, collateral market value \$62,200,000	61,000,000
75,000,000	Repurchase agreement Mizuho Securities USA, dated 3/31/2022, due 4/1/2022 at 0.28%, collateralized by government agency securities maturing between 6/30/2022-2/15/2032, repurchase proceeds \$75,000,000, collateral market value \$76,500,082	75,000,000
128,000,000	Repurchase agreement State Street B&T, dated 3/31/2022, due 4/1/2022 at 0.23%, collateralized by a government agency security maturing 3/31/2027, repurchase proceeds \$128,000,000, collateral market value \$130,560,078	128,000,000
<b>Total Repurchase Agreements</b>		<b>264,000,000</b>
Total Investments -- 91.1% (at amortized cost)		\$ 1,426,271,778
Other assets in excess of liabilities -- 8.9%		138,952,037
<b>Net Position -- 100.0%</b>		<b>\$ 1,565,223,815</b>

(a) Unless otherwise noted, each issue shows the yield to maturity at the time of purchase (unaudited)

(b) Denotes variable rate securities which show current rate and next reset date

Note: The categories of investments are shown as a percentage of total net position at March 31, 2022



# Limited Term Duration Series

## Portfolio of Investments March 31, 2022

Principal Amount	Description	Value (Note 2)
<b>Certificates of Deposit -- 21.7% (a)</b>		
350,000	Bank of Montreal, 0.21%, 9/9/2022	\$ 348,368
2,520,000	Bank of Nova Scotia, 0.22%, 4/13/2022	2,519,885
1,600,000	Canadian Imperial, 0.87%, 2/23/2023	1,583,740
2,000,000	Comm Bk Of Austrailia, 0.19%, 7/29/2022	1,994,410
3,000,000	Credit Agricole CIB, 0.42%, 7/15/2022 (c)	2,998,280
2,000,000	Goldman Sachs Bank, 0.43%, 8/26/2022 (c)	1,997,869
2,500,000	Goldman Sachs Bank, 0.44%, 7/26/2022 (c)	2,498,126
1,446,000	Morgan Stanley, 0.06%, 11/28/2023	1,417,271
2,800,000	MUFG Bank LTD NY, 0.23%, 7/26/2022	2,793,608
250,000	MUFG Bank LTD NY, 0.76%, 1/17/2023	248,174
1,300,000	Nordea Bank ABP, 0.19%, 9/19/2022	1,293,097
2,000,000	Rabobank Nederland, 0.21%, 8/5/2022	1,994,315
1,000,000	Rabobank Nederland, 0.26%, 2/23/2023	991,370
100,000	Rabobank Nederland, 0.97%, 2/3/2023	99,171
1,000,000	Svenska Handelsbank, 0.20%, 8/23/2022	995,854
2,300,000	Svenska Handelsbank, 0.20%, 9/22/2022	2,286,691
1,400,000	Westpac Banking Corp, 0.30%, 10/26/2022	1,389,851
<b>Total Certificates of Deposit (amortized cost \$27,569,432)</b>		<b>27,450,080</b>
<b>Corporate Notes -- 43.9% (a)</b>		
367,598	Ally Auto Receivable, 2.23%, 1/16/2024	368,496
500,000	Amazon.com Inc, 0.25%, 5/12/2023	492,809
1,825,000	ANZ Banking Group, 2.05%, 11/21/2022	1,828,878
1,500,000	ANZ Banking Group, 2.63%, 11/9/2022	1,507,982
280,000	Berkshire Hathaway, 3.00%, 2/11/2023	283,027
325,249	BMW Vehicle Owner, 0.20%, 3/27/2023	324,610
280,000	BMW Vehicle Owner, 0.29%, 1/25/2024	277,288
1,000,000	BMW Vehicle, 1.10%, 3/25/2025	975,129
1,000,000	Colgate Palmolive Co, 3.25%, 3/15/2024	1,016,907
203,616	Ford Motor Credit, 0.17%, 10/15/2023	203,195
450,000	Ford Motor Credit, 0.30%, 8/15/2025	439,331
710,000	Ford Motor Credit, 2.24%, 10/15/2024	711,966
25,567	GM Fin Sec Term, 2.97%, 11/16/2023	25,606
551,892	GM Financial Sec, 0.22%, 7/20/2023	550,321
59,230	GM Financial Sec, 0.23%, 11/16/2023	59,145
615,000	GM Financial Sec, 0.35%, 10/16/2025	603,086
1,000,000	GM Financial Sec, 0.39%, 10/21/2024	971,279
800,000	GM Financial Sec, 0.48%, 6/16/2026	771,456
279,056	GM Financial Sec, 2.65%, 2/16/2024	280,039
262,615	Harley-Davidson, 0.22%, 4/15/2024	262,429
329,270	Harley-Davidson, 0.24%, 12/16/2024	327,518
975,000	Harley-Davidson, 0.37%, 4/15/2026	963,412
1,000,000	Harley-Davidson, 0.56%, 11/16/2026	965,553
144,761	Honda Auto Rec Harot, 0.16%, 7/21/2023	144,535
29,573	Honda Auto Rec Harot, 0.27%, 2/21/2023	29,562
1,175,000	Honda Auto Rec Harot, 0.27%, 4/21/2025	1,150,519
500,000	Honda Auto Rec Harot, 0.33%, 8/15/2025	487,326
500,000	Honda Auto Rec Harot, 0.41%, 11/18/2025	482,005
764,889	Honda Auto Rec Harot, 1.83%, 1/18/2024	766,104
232,387	Honda Auto Rec Owner, 0.20%, 2/20/2024	230,729
2,000,000	HSBC Bank USA NA, 1.12%, 2/8/2023	1,985,028
1,250,395	Hyundai Auto Rec, 0.24%, 5/15/2024	1,243,234
327,296	Hyundai Auto Rec, 0.25%, 4/17/2023	326,864
290,000	Hyundai Auto Rec, 0.33%, 1/16/2024	287,165



# Limited Term Duration Series

## Portfolio of Investments, continued March 31, 2022

Principal Amount	Description	Value (Note 2)
<b>Corporate Notes -- 43.9% (a) (continued)</b>		
1,250,000	Hyundai Auto Rec, 0.38%, 1/15/2026	\$ 1,208,943
538,597	Hyundai Auto Rec, 0.48%, 12/16/2024	534,324
137,277	Hyundai Auto Rec, 2.66%, 6/15/2023	137,465
850,000	Ma Mutual Life Ins., 0.85%, 6/9/2023	835,438
850,000	Mass Mutual Global, 0.63%, 4/12/2024	847,583
772,908	Mercedes-Benz Auto, 0.22%, 1/16/2024	769,112
900,000	Mercedes-Benz Auto, 0.25%, 1/16/2024	891,482
913,573	Mercedes-Benz Auto, 0.55%, 2/18/2025	905,149
1,000,000	Met Life Funding Inc, 0.90%, 6/8/2023	983,040
1,000,000	Met Tower Global, 0.70%, 4/5/2024	958,358
100,000	Metlife Funding Inc, 3.00%, 1/10/2023	100,876
825,000	Microsoft Corp, 2.38%, 5/1/2023	822,879
500,000	Nissan Auto Rec Owne, 0.33%, 10/15/2025	483,877
202,638	Nissan Auto Rec Owne, 2.90%, 10/16/2023	203,437
900,000	Northwestern Mutual, 0.60%, 3/25/2024	862,238
1,326,000	Novartis Finance Co, 2.40%, 9/21/2022	1,331,581
2,700,000	NY Life Global Fundi, 0.49%, 2/2/2023	2,697,032
1,375,000	NY Life Global Fundi, 2.25%, 7/12/2022	1,378,184
300,000	NY Life Global Fundi, 2.88%, 4/10/2024	300,600
750,000	Rabobank Nederland, 0.38%, 1/12/2024	721,228
32,890	Toyota Auto Rcvb Own, 0.23%, 5/15/2023	32,877
1,200,000	Toyota Auto Rcvb Own, 0.35%, 11/17/2025	1,160,520
1,000,000	Toyota Auto Rec, 0.26%, 5/15/2025	981,029
859,635	Toyota Auto Rec, 0.44%, 10/15/2024	851,700
369,098	Toyota Auto Rec, 2.57%, 8/15/2023	370,097
3,100,000	US Bank NA, 0.67%, 6/2/2023	3,090,545
1,500,000	US Bank NA, 3.40%, 7/24/2023	1,520,748
925,471	USAA Auto Owner, 2.14%, 11/15/2024	927,953
2,701,260	Verizon Owner Trust, 1.94%, 4/22/2024	2,704,740
475,000	Visa Inc, 2.15%, 9/15/2022	476,459
104,000	Visa Inc, 2.80%, 12/14/2022	104,801
424,548	Volkswagen Auto Loan, 0.27%, 4/20/2023	423,959
1,000,000	Volkswagen Auto Loan, 0.39%, 1/22/2024	991,803
1,750,000	Wal-Mart Stores Inc, 3.30%, 4/22/2024	1,781,617
1,808,823	World Omni Auto Rcv, 1.10%, 4/15/2025	1,798,853
<b>Total Corporate Notes (amortized cost \$56,301,060)</b>		<b>55,533,060.00</b>
<b>Commercial Paper -- 6.3% (a)</b>		
1,500,000	ING (US) Funding LLC, 0.18%, 5/17/2022	1,498,897
2,000,000	JP Morgan Securities, 1.08%, 11/15/2022	1,978,919
2,000,000	Pricoa Global Fundin, 0.18%, 6/23/2022	1,999,170
2,500,000	Royal Bank Of Canada, 0.2%, 7/6/2022	2,492,833
<b>Total Commercial Paper (amortized cost \$7,984,192)</b>		<b>7,969,819</b>
<b>Funding Agreement -- 1.8% (b)</b>		
2,250,000	Metlife, 1.30%, 11/4/2024	2,250,000
<b>Total Funding Agreement (amortized cost \$2,250,000)</b>		<b>2,250,000</b>
<b>Money Market Fund -- 0.1% (a)</b>		
106,153	First American Government Obligations Fund, 0.15%, 4/1/2022	106,153
<b>Total Money Market Fund (amortized cost \$106,153)</b>		<b>106,153</b>





# Limited Term Duration Series

## Portfolio of Investments, continued March 31, 2022

Principal Amount	Description	Value (Note 2)
<b>Municipal Notes and Bonds -- 4.9% (a)</b>		
250,000	Bellingham WA W&S Re, 0.61%, 8/1/2022	\$ 249,815
350,000	Birmingham AL Wtrwks, 0.57%, 1/1/2024	338,148
400,000	Birmingham AL Wtrwks, 0.31%, 1/1/2023	395,906
660,000	Birmingham AL Wtrwks, 2.16%, 1/1/2023	662,220
400,000	Mass St Wtr Res, 1.73%, 8/1/2022	401,094
500,000	San Antonio, TX, 2.07%, 2/1/2024	495,894
500,000	State of California, 0.35%, 12/1/2022	496,801
495,000	State of California, 2.50%, 10/1/2022	498,228
2,700,000	Tulsa Cnty OK Ind SD, 0.05%, 8/1/2022	2,687,159
<b>Total Municipal Notes and Bonds (amortized cost \$6,279,684)</b>		<b>6,225,265</b>
<b>U.S. Government Obligations -- 21.1% (a)</b>		
250,000	FHLMC - Federal Home Loan Mortgage Corporation, 0.25%, 12/4/2023	242,129
1,505,423	FHLMC - Federal Home Loan Mortgage Corporation, 2.36%, 7/25/2022	1,507,318
412,794	FHLMC - Federal Home Loan Mortgage Corporation, 2.52%, 1/25/2023	414,054
63,691	FHLMC - Federal Home Loan Mortgage Corporation, 2.62%, 3/25/2023	63,682
136,465	FHLMC - Federal Home Loan Mortgage Corporation, 2.78%, 9/25/2022	136,837
840,592	FHLMC - Federal Home Loan Mortgage Corporation, 3.09%, 8/25/2022	842,289
117,230	FNMA - Federal National Mortgage Association, 1.71%, 12/1/2022	117,192
852,586	FNMA - Federal National Mortgage Association, 2.31%, 8/1/2022	851,881
834,441	FNMA - Federal National Mortgage Association, 2.34%, 1/1/2023	836,038
414,088	FNMA - Federal National Mortgage Association, 2.34%, 12/1/2022	414,724
450,000	FNMA - Federal National Mortgage Association, 2.72%, 1/1/2023	451,186
2,200,000	International Development Finance Corporation, 0%, 4/7/2022 (c)	2,150,846
1,500,000	International Development Finance Corporation, 0%, 4/7/2022 (c)	1,465,524
1,350,000	International Development Finance Corporation, 0%, 7/17/2023	1,322,883
1,330,000	U.S. Treasury, 0.13%, 7/15/2023	1,298,672
1,100,000	U.S. Treasury, 1.38%, 6/30/2023	1,092,481
4,875,000	U.S. Treasury, 1.50%, 3/31/2023	4,864,907
1,950,000	U.S. Treasury, 1.63%, 4/30/2023	1,946,877
1,600,000	U.S. Treasury, 1.75%, 5/15/2023	1,598,188
5,000,000	U.S. Treasury, 2.13%, 11/30/2023	4,995,897
<b>Total U.S. Government Obligations (amortized cost \$26,890,583)</b>		<b>26,613,605</b>
Total Investments -- 99.8% (amortized cost \$127,381,104)		\$ 126,147,982
Other assets in excess of liabilities -- 0.2%		229,557
<b>Net Position -- 100.0%</b>		<b>\$ 126,377,539</b>

(a) Unless otherwise noted, each issue shows the yield to maturity at the time of purchase (unaudited)

(b) Denotes variable rate securities which show current rate and next reset date

Note: The categories of investments are shown as a percentage of total net position at March 31, 2022



# Extended Term Duration Series

## Portfolio of Investments March 31, 2022

Principal Amount	Description	Value (Note 2)
<b>Corporate Notes -- 48.2% (a)</b>		
200,000	Amazon.com Inc, 1.65%, 5/12/2028	\$ 186,577
250,000	American Express, 0.90%, 11/16/2026	238,513
200,000	Apple Inc, 1.20%, 2/8/2028	181,787
200,000	Berkshire Hathaway, 2.75%, 3/15/2023	201,402
200,000	Costco Wholesale Cor, 1.38%, 6/20/2027	186,188
500,000	Discover Card Exec, 1.03%, 9/15/2028	464,275
250,000	FL Power & Light Co, 3.13%, 12/1/2025	252,468
374,000	Ford Cr Auto Owners, 1.35%, 7/15/2025	367,102
450,000	Honda Auto Rec Harot, 0.27%, 4/21/2025	440,624
400,000	Mercedes-Benz Auto, 0.46%, 6/15/2026	384,065
250,000	Met Life Funding Inc, 0.70%, 9/27/2024	236,141
200,000	Novartis Cap Corp, 1.75%, 2/14/2025	195,365
250,000	NY Life Global Fundi, 1.24%, 6/9/2026	231,542
200,000	Pacific Life Gf II, 0.51%, 9/23/2023	194,319
500,000	Toyota Auto Rec, 0.45%, 1/15/2026	481,659
400,000	Verizon Owner Trust, 0.48%, 2/20/2025	394,470
	<b>Total Corporate Notes (amortized cost \$4,861,602)</b>	<b>4,636,497</b>
<b>Commercial Paper -- 2.2% (a)</b>		
200,000	Cypress-Fairbanks In, 5.00%, 2/15/2025	212,956
	<b>Total Commercial Paper (amortized cost \$223,594)</b>	<b>212,956</b>
<b>Money Market Fund -- 0.6% (a)</b>		
54,788	First American Government Obligations Fund, 0.15%, 4/1/2022	54,788
	<b>Total Money Market Fund (amortized cost \$54,788)</b>	<b>54,788</b>
<b>Municipal Notes and Bonds -- 19.5% (a)</b>		
100,000	Clovis Uni School Di, 1.88%, 8/1/2028	93,432
100,000	Germantown Sch. Dis., 2.00%, 4/1/2030	93,456
100,000	Met Govt Nashville, 0.68%, 7/1/2024	95,724
350,000	New York NY, 0.58%, 8/1/2024	333,059
160,000	Omaha NE, 1.05%, 4/15/2026	149,731
50,000	Riverside Cnty CA In, 0.92%, 11/1/2024	47,518
235,000	San Bernardino, 0.98%, 8/1/2024	226,453
200,000	San Ramon Vly Unif, 1.54%, 8/1/2027	187,127
200,000	Solano County Com., 1.41%, 8/1/2027	184,610
100,000	State of Hawaii, 0.71%, 8/1/2024	95,762
190,000	State of Oregon, 0.82%, 5/1/2024	183,560
100,000	State of Wisconsin, 2.64%, 5/1/2031	96,400
100,000	Univ of Arkansas, 1.83%, 11/1/2028	91,824
	<b>Total Municipal Notes and Bonds (amortized cost \$1,988,867)</b>	<b>1,878,656</b>



# Extended Term Duration Series

## Portfolio of Investments, continued March 31, 2022

Principal Amount	Description	Value (Note 2)
<b>U.S. Government Obligations -- 29.3% (a)</b>		
250,000	FHLMC - Federal Home Loan Mortgage Corporation, 1.66%, 8/25/2028	\$ 233,509
200,000	FHLMC - Federal Home Loan Mortgage Corporation, 2.62%, 1/25/2023	201,001
300,000	FNMA - Federal National Mortgage Association, 0.88%, 8/5/2030	262,228
398,145	FNMA - Federal National Mortgage Association, 1.15%, 10/1/2026	371,611
882,843	FNMA - Federal National Mortgage Association, 2.00%, 11/1/2035	858,473
400,000	FNMA - Federal National Mortgage Association, 2.00%, 11/25/2031	378,393
100,000	International Development Finance Corporation, 1.59%, 4/15/2028	93,989
150,000	U.S. Treasury, 0.39%, 9/15/2024	142,635
250,000	U.S. Treasury, 0.81%, 8/31/2026	232,031
50,000	U.S. Treasury, 1.22%, 8/31/2028	46,121
<b>Total U.S. Government Obligations (amortized cost \$3,026,647)</b>		<b>2,819,991</b>
Total Investments -- 99.8% (amortized cost \$10,155,498)		\$ 9,602,888
Other assets in excess of liabilities -- 0.2%		17,430
<b>Net Position -- 100.0%</b>		<b>\$ 9,620,318</b>

(a) Unless otherwise noted, each issue shows the yield to maturity at the time of purchase (unaudited)

(b) Denotes variable rate securities which show current rate and next reset date

Note: The categories of investments are shown as a percentage of total net position at March 31, 2022



# Term Series

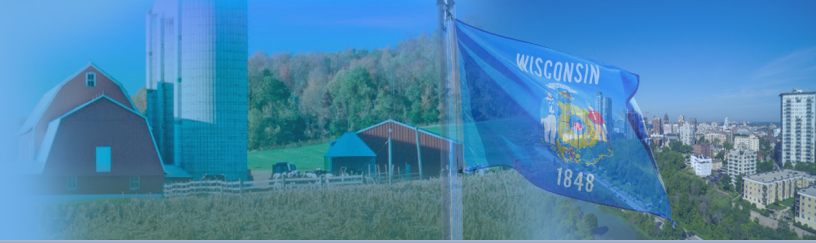
## Portfolio of Investments March 31, 2022

Principal Amount	Description	Value (Note 2)
<b>Term 20220427AA03</b>		
<b>Certificate of Deposit -- 24.7%</b>		
16,994,670	Pentagon Federal Credit Union, Alexandria, VA, 0.43%, 4/27/2022 (1)	\$ 16,994,670
	Total Certificate of Deposit	<b>16,994,670</b>
<b>Term 20220628AA03</b>		
<b>Certificate of Deposit -- 34.8%</b>		
23,975,072	Pentagon Federal Credit Union, Alexandria, VA, 0.55%, 6/28/2022 (2)	23,975,072
	Total Certificate of Deposit	<b>23,975,072</b>
<b>Term 20220916AA03</b>		
<b>Certificate of Deposit -- 9.2%</b>		
6,332,682	Pentagon Federal Credit Union, Alexandria, VA, 0.320%, 9/16/2022 (2)	6,332,682
	Total Certificates of Deposit	<b>6,332,682</b>
<b>Term 20221025AA03</b>		
<b>Certificate of Deposit -- 14.5%</b>		
9,981,412	Pentagon Federal Credit Union, Alexandria, VA, 0.65%, 11/15/2022 (2)	9,981,412
	Total Certificate of Deposit	<b>9,981,412</b>
<b>Term 20221216AA03</b>		
<b>Certificate of Deposit -- 16.8%</b>		
11,571,094	Pentagon Federal Credit Union, Alexandria, VA, 0.35%, 12/16/2022 (2)	11,571,094
	Total Certificate of Deposit	<b>11,571,094</b>
	<b>Total Investments -- 99.9% (at amortized cost)</b>	\$ 68,854,930
	Other assets in excess of liabilities -- 0.1%	75,552
	<b>Net Position -- 100.0%</b>	<b>\$ 68,930,482</b>

(1) - Collateralized by an irrevocable letter of credit from the Federal Home Loan Bank of Atlanta

(2) - Collateralized by government securities maturing 9/10/2024-6/25/2051 with an aggregate market value of \$54,523,498





# Statements of Net Position

March 31, 2023 and 2022

	2023				
	Multi-Class Series	Limited Term Duration Series	Extended Term Duration Series	Term Series	Total
<b>Assets</b>					
Investment in securities, at value (Note 2)*					
Bank note	\$ -	\$ 1,490,280	\$ -	\$ -	\$ 1,490,280
Certificates of deposit	468,109,691	21,578,021	-	24,013,625	513,701,337
Corporate notes	-	41,796,027	4,030,023	-	45,826,050
Commercial paper	681,352,782	971,571	201,984	-	682,526,337
Funding agreements	-	2,250,000	-	-	2,250,000
Money market funds	1,209,167	211,072	47,273	-	1,467,512
Municipal bonds	-	1,070,570	1,417,339	-	2,487,909
U.S. government obligations	-	21,275,984	3,748,017	-	25,024,001
Repurchase agreements	673,500,000	-	-	-	673,500,000
Total investments, at value	1,824,171,640	90,643,525	9,444,636	24,013,625	1,948,273,426
Cash	204,815,258	-	-	-	204,815,258
Interest receivable	4,009,907	565,397	33,131	26,806	4,635,241
Other assets	21,089	1,451	124	6,552	29,216
	2,033,017,894	91,210,373	9,477,891	24,046,983	2,157,753,141
<b>Liabilities</b>					
Cash received from Participants pending					
investment in fund shares	209,702	-	-	-	209,702
Administration fee payable	181,852	3,939	-	-	185,791
Investment advisory fee payable	145,926	5,121	-	-	151,047
Marketing fee payable	39,858	1,181	-	-	41,039
Professional fees payable	30,892	8,149	249	-	39,290
Trustee expense payable	1,382	1,408	-	-	2,790
Custodian and cash management fees payable	71,137	2,266	635	-	74,038
Dividend payable to Participants	-	-	-	25,273	25,273
	680,749	22,064	884	25,273	728,970
Net position held in Trust for Participants	\$ 2,032,337,145	\$ 91,188,309	\$ 9,477,007	\$ 24,021,710	\$ 2,157,024,171
<b>Shares outstanding</b>					
Cash Management Class	574,608,568	-	-	-	
Investment Class	1,457,728,577	-	-	-	
Limited Term Duration Series	-	8,369,990	-	-	
Extended Term Duration Series	-	-	1,015,605	-	
Term Series	-	-	-	24,021,710	
Net asset value per share	\$ 1.000	\$ 10.895	\$ 9.331	\$ 1.000	
*Amortized cost	\$ 1,824,171,640	\$ 91,449,219	\$ 10,093,509	\$ 24,013,625	



# Statements of Net Position

March 31, 2022 and 2021

	2022				
	Multi-Class Series	Limited Term Duration Series	Extended Term Duration Series	Term Series	Total
<b>Assets</b>					
Investment in securities, at value (Note 2)*					
Certificates of deposit	\$ 410,050,351	\$ 27,450,080	\$ -	\$ 68,854,930	\$ 506,355,361
Corporate notes	13,756,577	55,533,060	4,636,497	-	73,926,134
Commercial paper	482,423,092	7,969,819	212,956	-	490,605,867
Funding agreements	-	2,250,000	-	-	2,250,000
Money market funds	236,058,786	106,153	54,788	-	236,219,727
Municipal bonds	-	6,225,265	1,878,656	-	8,103,921
U.S. government obligations	19,982,972	26,613,605	2,819,991	-	49,416,568
Repurchase agreements	264,000,000	-	-	-	264,000,000
Total investments, at value	1,426,271,778	126,147,982	9,602,888	68,854,930	1,630,877,578
Cash	142,481,265	-	-	-	142,481,265
Interest receivable	441,304	248,002	18,607	52,778	760,691
Other assets	38,734	11,860	-	51,331	101,925
	1,569,233,081	126,407,844	9,621,495	68,959,039	1,774,221,459
<b>Liabilities</b>					
Cash received from Participants pending investment in fund shares	3,715,403	-	-	-	3,715,403
Administration fee payable	120,860	6,790	-	-	127,650
Investment advisory fee payable	101,695	8,828	-	-	110,523
Marketing fee payable	23,102	2,037	-	-	25,139
Professional fees payable	24,448	7,684	-	-	32,132
Trustee expense payable	456	147	-	-	603
Custodian and cash management fees payable	23,302	4,819	1,177	-	29,298
Dividend payable to Participants	-	-	-	28,557	28,557
	4,009,266	30,305	1,177	28,557	4,069,305
Net position held in Trust for Participants	\$ 1,565,223,815	\$ 126,377,539	\$ 9,620,318	\$ 68,930,482	\$ 1,770,152,154
<b>Shares outstanding</b>					
Cash Management Class	403,377,805	-	-	-	
Investment Class	1,161,846,011	-	-	-	
Limited Term Duration Series	-	11,802,725	-	-	
Extended Term Duration Series	-	-	1,015,605	-	
Term Series	-	-	-	68,930,482	
Net asset value per share	\$ 1.000	\$ 10.707	\$ 9.472	\$ 1.000	
*Amortized cost	\$ 1,426,271,778	\$ 127,381,104	\$ 10,155,498	\$ 68,854,930	



# Statements of Operations

Years Ended March 31, 2023 and 2022

	2023				
	Multi-Class Series	Limited Term Duration Series	Extended Term Duration Series	Term Series	Total
Investment income	\$ 39,961,025	\$ 1,998,094	\$ 128,388	\$ 1,737,791	\$ 43,825,298
Expenses (Note 3)					
Administration fees	1,676,527	109,290	9,368	-	1,795,185
Investment advisory fees	1,382,068	142,077	12,178	219,309	1,755,632
Marketing fees	339,220	32,787	2,810	-	374,817
Custodian and cash management fees	147,850	10,930	5,232	-	164,012
Professional fees	81,165	6,032	412	-	87,609
Other expenses	33,599	13,718	51	-	47,368
Total expenses before fee waivers and credits	3,660,429	314,834	30,051	219,309	4,224,623
Fee waivers and credits (Note 3)					
Administration fees waived	(407)	(75,896)	(9,368)	-	(85,671)
Investment advisory fees waived	(205)	(99,550)	(12,178)	-	(111,933)
Marketing fees waived	(152)	(22,769)	(2,810)	-	(25,731)
Cash management fee credits	(16,302)	-	-	-	(16,302)
Total fee waivers and credits	(17,066)	(198,215)	(24,356)	-	(239,637)
Net expenses	3,643,363	116,619	5,695	219,309	3,984,986
Net investment income	\$ 36,317,662	\$ 1,881,475	\$ 122,693	\$ 1,518,482	\$ 39,840,312
Realized and Unrealized Gain (Loss):					
Net realized gain (loss) from investments:	-	(716,794)	(169,741)	-	(886,535)
Change in net unrealized appreciation (depreciation) on investments	-	427,428	(96,263)	-	331,165
Net realized and unrealized gain (loss)	-	(289,366)	(266,004)	-	(555,370)
Net increase (decrease) in net position resulting from operations	\$ 36,317,662	\$ 1,592,109	\$ (143,311)	\$ 1,518,482	\$ 39,284,942



# Statements of Operations

Years Ended March 31, 2023 and 2022

	2022				
	Multi-Class Series	Limited Term Duration Series	Extended Term Duration Series	Term Series	Total
Investment income	\$ 2,010,300	\$ 1,208,686	\$ 49,167	\$ 62,334	\$ 3,330,487
Expenses (Note 3)					
Administration fees	1,552,026	236,569	5,355	-	1,793,950
Investment advisory fees	1,322,810	307,540	6,962	29,316	1,666,628
Marketing fees	288,037	70,971	1,606	-	360,614
Custodian and cash management fees	100,359	19,989	4,080	-	124,428
Professional fees	43,984	9,403	-	-	53,387
Other expenses	36,885	4,023	-	-	40,908
Total expenses before fee waivers and credits	3,344,101	648,495	18,003	29,316	4,039,915
Fee waivers and credits (Note 3)					
Administration fees waived	(777,115)	(43,210)	(5,355)	-	(825,680)
Investment advisory fees waived	(633,099)	(56,173)	(6,962)	-	(696,234)
Marketing fees waived	(160,554)	(12,954)	(1,606)	-	(175,114)
Cash management fee credits	(99,731)	-	-	-	(99,731)
Total fee waivers and credits	(1,670,499)	(112,337)	(13,923)	-	(1,796,759)
Net expenses	1,673,602	536,158	4,080	29,316	2,243,156
Net investment income	\$ 336,698	\$ 672,528	\$ 45,087	\$ 33,018	\$ 1,087,331
Realized and Unrealized Gain (Loss):					
Net realized gain (loss) from investments:	-	(1,004,373)	(27,159)	-	(1,031,532)
Change in net unrealized appreciation (depreciation) on investments	-	(1,291,959)	(552,610)	-	(1,844,569)
Net realized and unrealized gain (loss)	-	(2,296,332)	(579,769)	-	(2,876,101)
Net increase (decrease) in net position resulting from operations	\$ 336,698	\$ (1,623,804)	\$ (534,682)	\$ 33,018	\$ (1,788,770)





# Statements of Changes in Position

Years Ended March 31, 2023 and 2022

	2023				
	Multi-Class Series	Limited Term Duration Series	Extended Term Duration Series	Term Series (combined)	Total
<b>Increase/(decrease) in net position</b>					
Net investment income	\$ 36,317,662	\$ 1,881,475	\$ 122,693	\$ 1,518,483	\$ 39,840,313
Net realized gain (loss) on investments	-	(716,794)	(169,741)	-	(886,535)
Net unrealized gain (loss) on investments	-	427,428	(96,263)	-	331,165
<b>Net increase/(decrease) in net position resulting from operations</b>	\$ 36,317,662	\$ 1,592,109	\$ (143,311)	\$ 1,518,483	\$ 39,284,943
<b>Dividends to Participants from</b>					
Net investment income and realized gains (Note 4)	(36,317,662)	-	-	(1,518,483)	(37,836,145)
<b>Share transactions</b>					
Net proceeds from sale of shares	13,026,491,061	4,143,763	-	295,807,729	13,326,442,553
Net asset value of shares issued to Participants in reinvestment of dividends	36,317,662	-	-	1,521,766	37,839,428
Cost of shares redeemed	(12,595,695,393)	(40,925,102)	-	(342,238,267)	(12,978,858,762)
Net increase/(decrease) in net position resulting from share transactions	467,113,330	(36,781,339)	-	(44,908,772)	385,423,219
Total increase/(decrease) in net position	467,113,330	(35,189,230)	(143,311)	(44,908,772)	386,872,017
<b>Net position</b>					
Beginning of year	1,565,223,815	126,377,539	9,620,318	68,930,482	1,770,152,154
End of year	\$ 2,032,337,145	\$ 91,188,309	\$ 9,477,007	\$ 24,021,710	\$ 2,157,024,171
<b>Other information</b>					
Share transactions					
Shares sold	13,026,491,061	383,149	-	295,807,729	13,322,681,939
Shares issued to Participants in reinvestment of dividends	36,317,662	-	-	1,521,766	37,839,428
Shares redeemed	(12,595,695,393)	(3,815,884)	-	(342,238,267)	(12,941,749,544)
Net increase/(decrease) in shares outstanding	467,113,330	(3,432,735)	-	(44,908,772)	418,771,823
<b>Shares outstanding</b>					
Beginning of year	1,565,223,815	11,802,725	1,015,605	68,930,482	1,646,972,627
End of year	2,032,337,145	8,369,990	1,015,605	24,021,710	2,065,744,450



# Statements of Changes in Position

Years Ended March 31, 2023 and 2022

	2022				
	Multi-Class Series	Limited Term Duration Series	Extended Term Duration Series	Term Series (combined)	Total
<b>Increase/(decrease) in net position</b>					
Net investment income	\$ 336,698	\$ 672,528	\$ 45,087	\$ 33,018	\$ 1,087,331
Net realized gain (loss) on investments	-	(1,004,373)	(27,159)	-	(1,031,532)
Net unrealized gain (loss) on investments	-	(1,291,959)	(552,610)	-	(1,844,569)
<b>Net increase/(decrease) in net position resulting from operations</b>	\$ 336,698	\$ (1,623,804)	\$ (534,682)	\$ 33,018	\$ (1,788,770)
<b>Dividends to Participants from</b>					
Net investment income and realized gains (Note 4)	(336,698)	-	-	(33,018)	(369,716)
<b>Share transactions</b>					
Net proceeds from sale of shares	9,116,477,260	33,537,321	10,155,000	136,929,881	9,297,099,462
Net asset value of shares issued to Participants in reinvestment of dividends	336,698	-	-	4,462	341,160
Cost of shares redeemed	(9,236,934,095)	(174,262,743)	-	(68,003,861)	(9,479,200,699)
Net increase/(decrease) in net position resulting from share transactions	(120,120,137)	(140,725,422)	10,155,000	68,930,482	(181,760,077)
Total increase/(decrease) in net position	(120,120,137)	(142,349,226)	9,620,318	68,930,482	(183,918,563)
<b>Net position</b>					
Beginning of year	1,685,343,952	268,726,765	-	-	1,954,070,717
End of year	\$ 1,565,223,815	\$ 126,377,539	\$ 9,620,318	\$ 68,930,482	\$ 1,770,152,154
<b>Other information</b>					
Share transactions					
Shares sold	9,116,477,260	3,104,769	1,015,605	136,929,881	9,257,527,515
Shares issued to Participants in reinvestment of dividends	336,698	-	-	4,462	341,160
Shares redeemed	(9,236,934,095)	(16,189,166)	-	(68,003,861)	(9,321,127,122)
Net increase/(decrease) in shares outstanding	(120,120,137)	(13,084,397)	1,015,605	68,930,482	(63,258,447)
<b>Shares outstanding</b>					
Beginning of year	1,685,343,952	24,887,122	-	-	1,710,231,074
End of year	1,565,223,815	11,802,725	1,015,605	68,930,482	1,646,972,627



# Notes to Financial Statements

## 1. Description of the Fund

The Wisconsin Investment Series Cooperative (the “Fund”) was established on June 23, 1988, pursuant to an Intergovernmental Cooperation Agreement under the Wisconsin Intergovernmental Cooperation statute, Wisconsin Statutes, Section 66.0301. The Fund currently offers shares of the Multi-Class Series, which consists of the Cash Management Class and Investment Class (similar to the Cash Management Class except that it requires a 14 day minimum investment), the Limited Term Duration Series, the Extended Term Duration Series and the Term Series. An investment in each Term Series portfolio is intended to be held until the maturity of each portfolio. In the event that a Participant (defined below) withdraws a deposit in the Investment Series during the first 14 calendar days, the withdrawal will be subject to a premature withdrawal penalty equal to the loss of the interest on the amount withdrawn, up to a maximum of seven days interest. Withdrawals for the Limited Term Duration Series may only be made as of the end of a calendar quarter upon at least 30 days’ advance written notice to the Fund. An early withdrawal from any Term Series may result in a substantial penalty. In addition, there is a Fixed Rate Investment Program. These financial statements and related notes encompass only the Multi-Class Series, Limited Term Duration Series, Extended Term Duration Series and the Term Series. The term “Fund” used throughout these financial statements and related notes refer only to these Series.

Shares of the Fund are offered exclusively to Wisconsin school districts, technical college districts, counties and municipalities. The objective of the Fund is to invest only in instruments authorized by Wisconsin law which governs the temporary investment of funds by Municipalities and to provide a competitive yield for its Participants (“Participants”) while maintaining liquidity, as well as preserving capital. The Multi-Class Series and Term Series seek to maintain a constant net asset value per share of \$1.00, whereas the net asset value of the Limited Term Duration Series and the Extended Term Duration Series will fluctuate as the value of securities held by the Series’ fluctuates. The Cash Management Series commenced operations on June 30, 1988. The Investment Series was organized on July 16, 1996, and commenced operations on September 25, 1996. The Cash Management Series and Investment Series were combined to form the Multi-Class Series and commenced operations on September 9, 2015. The Limited Term Duration Series commenced operations on June 15, 2016. The Extended Term Duration Series commenced operations on September 16, 2021. The Term Series commenced operations on February 4, 2011.

## 2. Significant Accounting Policies

### Use of Estimates in Financial Statement Preparation

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts and disclosures in the financial statements. Actual results may differ from those estimates.

### Valuation of Investments

Portfolio securities for the Multi-Class Series and Term Series are valued at amortized cost, which approximates fair value. The amortized cost method involves valuing a security at its cost on the date of purchase and recording a constant amortization or accretion to maturity of any discount or premium. The fair values of the securities held by the Multi-Class Series and Term Series are determined on a weekly basis using prices supplied from an independent pricing service. These values are then compared to the amortized cost of the securities. If the difference between the aggregate market price and aggregate amortized cost of all securities held by the Fund exceeds 0.25%, the Fund’s Administrator will promptly consider what action, if any, should be initiated in a manner consistent with the Information Statement and the Intergovernmental Cooperation Agreement. Repurchase agreements are valued at original cost, which combined with accrued interest, generally approximates market value. Money market funds are valued at net asset value per share, which approximates fair value and are considered Level 2 investments.

Securities held by the Limited Term Duration Series and the Extended Term Duration Series are valued using evaluated bids furnished by an independent pricing service, which uses valuation methods that are designed to approximate market or fair value. In some cases, prices may be provided by alternative pricing services or dealers. If market quotes are not readily available for a security held by the Portfolio, a price cannot be obtained from a pricing service or dealer, or if the Administrator or its affiliate believes the price provided by the pricing service does not represent “fair value” for the security, the security is valued at “fair value” by the Administrator or its affiliate. There were no such investments during the years ended March 31, 2023 or March 31, 2022.



# Notes to Financial Statements

## 2. Significant Accounting Policies, continued

### Fair Value Measurements

The guidance for fair value measurements and disclosures establishes a fair value hierarchy that prioritizes the inputs used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are as follows:

- Level 1 Inputs that reflect unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has the ability to access at the measurement date;
- Level 2 Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly, including inputs in markets that are not considered to be active; and
- Level 3 Inputs that are unobservable.  
The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

As of March 31, 2023, the summary of inputs used to value the Fund's investments are as follows:

	Level 1	Level 2	Level 3	Total
Mult-Class Series	\$ -	\$ 1,824,171,640	\$ -	\$ 1,824,171,640
Limited Term Duration Series	-	90,643,525	-	90,643,525
Extended Term Duration Series	-	9,444,636	-	9,444,636
Term Series	-	24,013,625	-	24,013,625
Total	<u>\$ -</u>	<u>\$ 1,948,273,426</u>	<u>\$ -</u>	<u>\$ 1,948,273,426</u>

As of March 31, 2022, the summary of inputs used to value the Fund's investments are as follows:

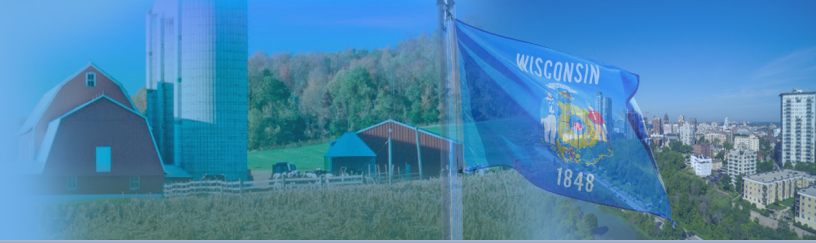
	Level 1	Level 2	Level 3	Total
Mult-Class Series	\$ -	\$ 1,426,271,778	\$ -	\$ 1,426,271,778
Limited Term Duration Series	-	126,147,982	-	126,147,982
Extended Term Duration Series	-	9,602,888	-	9,602,888
Term Series	-	68,854,930	-	68,854,930
Total	<u>\$ -</u>	<u>\$ 1,630,877,578</u>	<u>\$ -</u>	<u>\$ 1,630,877,578</u>

The Fund did not have any investments in the Level 3 category during the years ended March 31, 2023 or March 31, 2022. There were no transfers between levels during the years ended March 31, 2023 and March 31, 2022.

### Accounting for Investments

Security transactions are accounted for on the trade date (date the order to buy or sell is executed). Interest income is recognized on the accrual basis and includes, where applicable, the amortization or accretion of discount or premium. Gains or losses realized upon the sale of securities are based on their amortized cost and are determined using the identified cost method.





# Notes to Financial Statements

## 2. Significant Accounting Policies, continued

### Repurchase Agreements

Repurchase agreements entered into with broker-dealers are secured by U.S. government or U.S. government agency obligations. Repurchase agreements are collateralized at least at 102% of the obligation's principal and interest value. In the event of default on the obligation to repurchase, the Fund has the right to liquidate the collateral and apply the proceeds in satisfaction of the obligation. If the seller defaults and the value of the collateral declines, realization of the value of the obligation by the Fund may be delayed. In the event of default or bankruptcy by the other party to the agreement, realization and/or retention of the collateral may be subject to legal proceedings.

### Risk Factors

As with any investment, an investment in the Fund involves risks that should be considered prior to investment. As described in more detail in the Fund's Information Statement, these risks include concentration risk, credit risk, interest rate risk, issuer risk, the risk arising from the lack of governmental insurance or guarantee, management risk, market risk, ratings risk, regulatory risk, repurchase agreement risk, stable net asset value (NAV) risk, the risk associated with the temporary suspension of redemptions and the risk associated with investments in U.S. government obligations that are not backed by the full faith and credit of the U.S. government.

### Money Market Funds

As of March 31, 2023, and 2022, the Multi-Class Series, the Limited Term Duration Series and the Extended Term Duration Series invested a portion of their assets in government money market funds that invest primarily in short-term U.S. government securities and repurchase agreements secured by U.S. government securities. These funds have a \$1.00 net asset value per share.

### Cash Balance

As of March 31, 2023 and included in the cash balance, the Multi-Class Series had \$184,400 invested in an interest bearing bank account which was fully collateralized by an irrevocable standby letter of credit from the Federal Home Loan Bank of Chicago; and \$201,272,735 in interest bearing accounts that were uncollateralized.

As of March 31, 2022 and included in the cash balance, the Multi-Class Series had \$182,094 invested in an interest bearing bank account which was fully collateralized by an irrevocable standby letter of credit from the Federal Home Loan Bank of Chicago; and \$140,635,877 in interest bearing accounts that were uncollateralized.

### Income Tax Status

The Fund is not subject to federal or Wisconsin income tax on income it realizes, nor are distributions of such income to any Participant taxable if the Participant is a political subdivision of the State of Wisconsin for federal tax purposes.

The Fund adopted the authoritative guidance on accounting for and disclosure of uncertainty in tax positions on April 1, 2009, which provides guidance for how uncertain tax positions should be recognized, measured, presented and disclosed in the financial statements. This guidance requires the affirmative evaluation of tax positions taken, or expected to be taken, in the course of preparing the Fund's tax returns to determine whether it is "more-likely-than-not," (i.e., greater than 50 percent) of being sustained by the applicable tax authority. Tax positions not deemed to meet the more-likely-than-not threshold may result in a tax benefit or expense in the current year.

This guidance requires the Fund to analyze all open tax years, as defined by the statutes of limitations, for all major jurisdictions, which includes federal and certain states. Open tax years are those that are open for examination by taxing authorities. Open tax years for the Fund include 2018 through 2023 for federal. The Fund has no uncertain tax positions as of the years ended March 31, 2023 and March 31, 2022 and is not aware of any tax positions for which it is reasonably possible that the total amounts of unrecognized tax benefits will significantly change in the next twelve months.

### Basis of accounting

The financial statements have been prepared in accordance with U.S. generally accepted accounting principles ("GAAP") applicable to state and local governments. Accounting principles generally accepted for state and local governments are pronouncements of the Governmental Accounting Standards Board ("GASB") and the Financial Accounting Standards Board ("FASB") and its predecessor organizations that are specifically made applicable to state and local governments by, or that do not conflict with, pronouncements of GASB.



# Notes to Financial Statements

## 2. Significant Accounting Policies, continued

### Realized Gains and Losses

Realized gains or losses on investments that have been held in more than one reporting period and were sold in the current reporting period were included as a change in fair value in investments reported in the prior reporting period and the current reporting period.

### Regulatory Oversight

WISC is not required to be registered (and has not registered) with the SEC.

### Legally Binding Guarantees

WISC has not provided or obtained any legally binding guarantees during the years ended March 31, 2023 and 2022.

### Involuntary Participation

There is no requirement for any entity to participate in WISC.

## 3. Fund Expenses

### Investment Advisory Fee

Pursuant to an Investment Advisory Agreement with the Fund, the Investment Advisor, U.S. Bank National Association ("U.S. Bank"), provided investment advice and generally supervised the investment programs of the Multi-Class Series and Limited Term Duration Series.

For the years ended March 31, 2023 and March 31, 2022, the Multi-Class Series paid U.S. Bank a fee computed at an annual rate of 0.10% of average daily net position up to \$1,000,000, 0.09% of average daily net position between \$1,000,000,000 and \$1,500,000,000 and 0.07% of the average daily net position over \$1,500,000,000. Such fees are calculated daily and paid monthly.

For the years ended March 31, 2023 and March 31, 2022, the Limited Term Duration Series paid U.S. Bank a fee computed at the annual rate of 0.13% of the average daily net position. Such fees are calculated daily and paid monthly.

For the year ended March 31, 2023 and the period ended March 31, 2022, the Extended Term Duration Series paid U.S. Bank a fee computed at the annual rate of 0.13% of the average daily net position. Such fees are calculated daily and paid monthly. U.S. Bank has entered into an agreement with Prudent Man Advisors, LLC, to provide investment advisory services, which includes credit analysis and portfolio management for the Multi-Class Series, Limited Term Duration Series and Extended Term Duration Series.

Pursuant to an agreement between PMA (defined below) and the Fund, Prudent Man Advisors, LLC. (an affiliate of PMA) serves as the Investment Advisor to the Term Series. Each Term Series individually pays the Investment Advisor a fee of up to 0.25% annualized on any investments in the Term Series. An additional fee, not to exceed 0.10% annualized, will be charged on any assets of the Term Series that require management and administration of collateral, letters of credit, other third-party guarantees or reciprocal or other programs. Such fees are computed and accrued daily.

### Administration Fee

Under an Administration Agreement with the Fund, the Administrator, PMA Financial Network, LLC. ("PMA"), services all shareholder accounts, maintains the books and records, provides administrative personnel, equipment and office space, determines the net asset value of the Fund on a daily basis and performs all related administrative services. Furthermore, under the agreement, the Administrator bears the Fund's expenses for printing certain documents and administrative costs of the Fund (such as postage, telephone charges, and computer time).

For the years ended March 31, 2023 and March 31, 2022, the Multi-Class Series paid the Administrator a fee computed at the annual rate of 0.20% of the Cash Management Class' pro rata share of the Multi-Class Series average daily net position up to \$750,000,000, 0.19% of the Cash Management Class' pro rata share of the Multi-Class Series average daily net position between \$750,000,000 and \$1,000,000,000, 0.18% of the Cash Management Class' pro rata share of the Multi-Class Series average daily net position between \$1,000,000,000 and \$1,500,000,000 and 0.15% of the Cash Management Class' pro rata share of the Multi-Class Series average daily net position over \$1,500,000,000.



# Notes to Financial Statements

## 3. Fund Expenses, continued

For the years ended March 31, 2023 and March 31, 2022, the Multi-Class Series paid the Administrator a fee computed at the annual rate of 0.10% of the Investment Class' pro rata share of the Multi-Class average daily net position up to \$1,000,000,000, 0.09% of the Investment Class' pro rata share of the Multi-Class average daily net position between \$1,000,000,000 and \$1,500,000,000 and 0.06% of the Investment Class' pro rata share of the Multi-Class average daily net position over \$1,500,000,000. Such fees are accrued daily and paid monthly.

For the years ended March 31, 2023 and March 31, 2022, the Limited Term Duration Series paid the Administrator a fee computed at the annual rate of 0.10% of the average daily net position. Such fees are accrued daily and paid monthly.

For the year ended March 31, 2023 and the period ended March 31, 2022, the Extended Term Duration Series paid the Administrator a fee computed at the annual rate of 0.10% of the average daily net position. Such fees are accrued daily and paid monthly.

### Marketing Fee

Under a Marketing Agreement with the Fund, the Distributor, PMA Securities, LLC., an affiliate of PMA, provides marketing services.

For the years ended March 31, 2023 and March 31, 2022, the Multi-Class Series paid the Distributor a fee computed at the annual rate of 0.01% of the Investment Class' average daily net position. However, if the balance in the Investment Class drops below a specified minimum (currently \$30,000,000), the fee for the Investment Class will be waived during the period of time that the balance is below the minimum. Such fees are accrued daily and paid monthly.

For the years ended March 31, 2023 and March 31, 2022, the Multi-Class Series paid the Distributor a fee computed at the annual rate of 0.08% of the Cash Management Class' pro rata share of the Multi-Class Series average daily net position up to \$750,000,000, 0.07% of the Cash Management Class' pro rata share of the Multi-Class Series average daily net position between \$750,000,000 and \$1,000,000,000, 0.06% of the Cash Management Class' pro rata share of the Multi-Class average daily net position between \$1,000,000,000 and \$1,500,000,000 and 0.05% of the Cash Management Class' pro rata share of the Multi-Class average daily net position over \$1,500,000,000. Such fees are accrued daily and paid monthly.

For the years ended March 31, 2023 and March 31, 2022, the Limited Term Duration Series paid the Distributor a fee computed at the annual rate of 0.03% of the average daily net position. Such fees are accrued daily and paid monthly.

For the year ended March 31, 2023 and the period ended March 31, 2022, the Extended Term Duration Series paid the Distributor a fee computed at the annual rate of 0.03% of the average daily net position.

### Fee Waivers

The Funds' service providers may voluntarily absorb or waive expenses and fees from time to time. Voluntary reimbursements may be terminated at any time at the Administrator's discretion.

### Other Fund Expenses

The Fund pays out-of-pocket expenses incurred by its Commissioners and Officers (in connection with the discharge of their duties), insurance for the Commissioners, audit and legal fees. Expenses which are not specifically related to a single Series are allocated between the Multi-Class Series, the Limited Term Duration Series and the Extended Term Duration Series based on their respective share of the combined net position.

U.S. Bank provides cash management services to the Fund. The Multi-Class Series earned credits on cash balances, which are used to offset cash management expenses.



# Notes to Financial Statements

## 4. Dividends and Distributions

On a daily basis, the Multi-Class Series declares dividends and distributions from its net investment income, other income and net realized gains or losses from securities transactions, if any. For the Multi-Class Series, dividends and distributions are payable to Participants of record at the time of the previous computation of their net asset value. For the Term Series, dividends and distributions are payable to Participants of each respective Term Series at the termination of each such Series.

All purchases or withdrawals of shares of the Multi-Class Series are executed at the net asset value per share determined at the close of that day as long as a properly executed order is received by the Distributor, the funds are received on a timely basis and the Participant notifies the Administrator prior to 11:00 a.m., central time. Orders received after this time will be executed on the following business day. Participants are entitled to receive dividends beginning on the day of purchase.

Purchases of the Limited Term Duration Series and Extended Term Duration Series settle on the day following the day they are communicated to the Distributor (T+1) provided they are communicated prior to 11:00 a.m., central time on trade date. If communicated after, the purchase will settle the following business day (T+2). Redemptions are executed on the third Wednesday of each March, June, September and December, provided notice is received no later than the first Wednesday of such month. Purchases and redemptions both settle at the NAV prevailing when the trade is settled, which is the NAV at the close of the previous business day.

## 5. Related Party Transactions

Prudent Man Advisors, LLC may execute investment transactions with related parties on a best execution basis. The Board of Commissioners has approved the Fund's use of the Administrator as a potential investment provider. Pursuant to the terms of the Fixed Rate Investment Program, whose terms are disclosed in the Fund's Information Statement, the Administrator provides investments at an annualized mark-up not to exceed 0.25% on deposit products, exclusive of insurance or collateral costs and any third-party placement fees. An additional fee, not to exceed 0.10% annualized will be charged for those assets that require management and administration of collateral, letters of credit or other third-party guarantees or reciprocal or other programs. Where the Administrator acts as the intermediary between the Fund and the financial institution providing the deposit product, the administration fees for such investment's principal amounts are waived.

There were no investment transactions between the Fund and related parties during the years ended March 31, 2023 and March 31, 2022.

## 6. Contingencies

In the normal course of business, the Fund enters into contracts that contain a variety of representations and warranties and which provide general indemnifications. The Fund's maximum exposure under these arrangements is unknown, as this could involve future claims that may be made against the Fund that have not yet occurred. However, based on experience, the Fund expects the risk of significant loss to be remote.

## 7. Term Series

The following Term Series were established during the year ended March 31, 2023 that matured prior to year end:

Term Series 20220617AA03 had a stated return of 0.48%, incurred investment advisory fees of \$8,797 and matured on June 17, 2022.

Term Series 20220729AA03 had a stated return of 1.35%, incurred investment advisory fees of \$6,454 and matured on July 29, 2022.

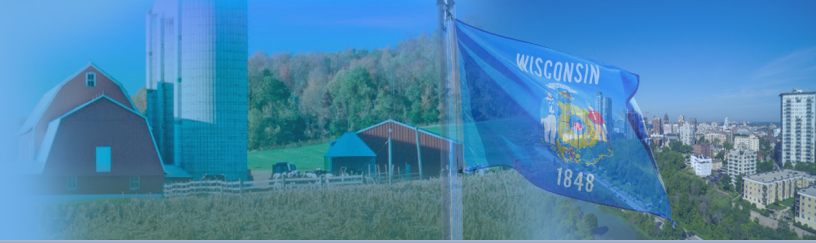
Term Series 20220923AA03 had a stated return of 2.10%, incurred investment advisory fees of \$15,326 and matured on September 23, 2022.

Term Series 20221104AA03 had a stated return of 2.85%. incurred investment advisory fees of \$13,255 and matured on November 4, 2022.

Term Series 20221216AB03 had a stated return of 3.58%. incurred investment advisory fees of \$14,049 and matured on December 16, 2022.

Term Series 20230105AA03 had a stated return of 3.17%. incurred investment advisory fees of \$48,403 and matured on January 5, 2023.





# Notes to Financial Statements

## 7. Term Series, continued

Term Series 20230109AA03 had a stated return of 3.88%. incurred investment advisory fees of \$5,450 and matured on January 9, 2023.  
Term Series 20230203AA03 had a stated return of 4.05%. incurred investment advisory fees of \$9,452 and matured on February 3, 2023.  
Term Series 20230324AA03 had a stated return of 4.19%. incurred investment advisory fees of \$27,500 and matured on March 24, 2023.  
Term Series 20230324AB03 had a stated return of 4.40%. incurred investment advisory fees of \$17,760 and matured on March 24, 2023.

Term Series 20230505AA03 was established during the year ended March 31, 2023, has a stated return of 4.80%, incurred investment advisory fees of \$8,085 during the year and remained open at year end:

The following Term Series were established during the year ended March 31, 2022 that matured prior to March 31, 2023:

Term Series 20220427AA03 had a stated return of 0.12%, incurred investment advisory fees of \$3,752 during the year and matured on April 7, 2022.

Term Series 20220628AA03 had a stated return of 0.30%, incurred investment advisory fees of \$14,432 during the year and matured on June 28, 2022.

Term Series 20220916AA03 had a stated return of 0.15%, incurred investment advisory fees of \$4,959 during the year and matured on September 16, 2022.

Term Series 20221025AA03 had a stated return of 0.40%, incurred investment advisory fees of \$14,198 during the year and matured on October 25, 2022.

Term Series 20221216AA03 had a stated return of 0.18%, incurred investment advisory fees of \$13,981 during the year and matured on December 16, 2022.

The following Term Series were established during the year ended March 31, 2022 that matured prior to year end:

Term Series 20211124AA03 had a stated return of 0.07%, incurred investment advisory fees of \$698 and matured on November 24, 2021.

Term Series 20211227AA03 had a stated return of 0.07%, incurred investment advisory fees of \$1,691 and matured on December 27, 2021.

Term Series 20220126AA03 had a stated return of 0.08%, incurred investment advisory fees of \$1,397 and matured on January 26, 2022.

Term Series 20220328AA03 had a stated return of 0.09%. incurred investment advisory fees of \$1,300 and matured on March 28, 2022.

The following Term Series were established during the year ended March 31, 2022 that remained open at year end:

Term Series 20220427AA03 had a stated return of 0.12% and incurred investment advisory fees of \$577 during the year.

Term Series 20220628AA03 had a stated return of 0.30% and incurred investment advisory fees of \$10,495 during the year.

Term Series 20220916AA03 had a stated return of 0.15% and incurred investment advisory fees of \$3,100 during the year.

Term Series 20221025AA03 had a stated return of 0.40% and incurred investment advisory fees of \$4,390 during the year.

Term Series 20221216AA03 had a stated return of 0.18% and incurred investment advisory fees of \$5,668 during the year.

Each Term Series are designed for Participants who will not need access to their investment prior to the termination of the Series. Each Term Series is independent from all other Term Series. If any Term Series loses money, no other Term Series suffers that loss.



# Notes to Financial Statements

## 8. Financial Highlights

Financial highlights for Cash Management Class for the years ended March 31, 2023 and 2022:

	For the Year Ended March 31,	
	2023	2022
Net asset value, beginning of year	\$ 1.00	\$ 1.00
Net investment income	0.026	0.000
Dividends to Participants (Note 4)	(0.026)	0.000
Net asset value, end of year (unchanged during the year)	\$ 1.00	\$ 1.00
Total investment return	2.46%	0.01%
Ratio of net expenses to average net assets- before waived fees/expenses and credits	0.38%	0.38%
Ratio of net expenses to average net assets- after waived fees/expenses and credits	0.38%	0.15%
Ratio of net investment income to average net assets- before waived fees/expenses and credits	2.65%	-0.22%
Ratio of net investment income to average net assets- after waived fees/expenses and credits	2.65%	0.01%
Net position, end of the year (in 000's)	\$ 574,609	\$ 403,378

Financial highlights for Investment Class for the years ended March 31, 2023 and 2022:

	For the Year Ended March 31,	
	2023	2022
Net asset value, beginning of year	\$ 1.00	\$ 1.00
Net investment income	0.025	0.000
Dividends to Participants (Note 4)	(0.025)	0.000
Net asset value, end of year (unchanged during the year)	\$ 1.00	\$ 1.00
Total investment return	2.62%	0.03%
Ratio of net expenses to average net assets- before waived fees/expenses and credits	0.22%	0.22%
Ratio of net expenses to average net assets- after waived fees/expenses and credits	0.22%	0.13%
Ratio of net investment income to average net assets- before waived fees/expenses and credits	2.48%	-0.06%
Ratio of net investment income to average net assets- after waived fees/expenses and credits	2.48%	0.03%
Net position, end of the year (in 000's)	\$ 1,457,729	\$ 1,161,846



# Notes to Financial Statements

## 8. Financial Highlights, continued

Financial highlights for Limited Term Duration Series for the years ended March 31, 2023 and 2022:

	For the Year Ended March 31,	
	2023	2022
Net asset value, beginning of year	\$ 10.707	\$ 10.798
Income from investment operations:		
Net investment income	0.185	0.031
Net realized and unrealized gain/(loss) on investments	0.003	(0.122)
Total from investment operations:	0.188	(0.091)
Net asset value, end of year	\$ 10.895	\$ 10.707
Total investment return	1.75%	(0.84%)
Ratio of net expenses to average net position - before waived fees/expenses and credits	0.29%	0.27%
Ratio of net expenses to average net position - after waived fees/expenses and credits	0.11%	0.23%
Ratio of net investment income to average net position - before waived fees/expenses and credits	1.54%	0.24%
Ratio of net investment income to average net position - after waived fees/expenses and credits	1.72%	0.28%
Net position, end of the year (in 000's)	\$ 91,188	\$ 126,372



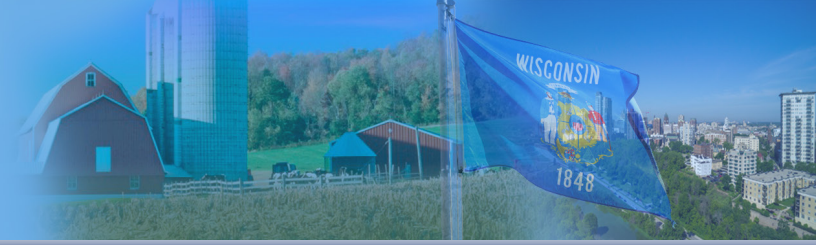
# Notes to Financial Statements

## 8. Financial Highlights, continued

Financial highlights for Extended Term Duration Series for the year ended March 31, 2023 and the period ended March 31, 2022:

	For the Year Ended March 31, 2023	For the Period Ended March 31, 2022
Net asset value, beginning of period	\$ 9.472	\$ 10.000
Income from investment operations:		
Net investment income	0.121	0.045
Net realized and unrealized gain/(loss) on investments	(0.262)	(0.573)
Total from investment operations:	(0.141)	(0.528)
Net asset value, end of year	\$ 9.331	\$ 9.472
Total investment return	(1.48%)	(5.28%)
Ratio of net expenses to average net position - before waived fees/expenses and credits	0.32%	0.18%
Ratio of net expenses to average net position - after waived fees/expenses and credits	0.06%	0.04%
Ratio of net investment income to average net position - before waived fees/expenses and credits	1.05%	0.31%
Ratio of net investment income to average net position - after waived fees/expenses and credits	1.31%	0.45%
Net position, end of the year (in 000's)	\$ 9,477	\$ 9,620





# Notes to Financial Statements

## 9. Subsequent Events

Management of the Fund has evaluated events that have occurred subsequent to year-end and through July 28, 2023, the date these financial statements were available to be issued and has concluded that no such events are required to be disclosed.