



Wisconsin Investment Series Cooperative®

2025 ANNUAL REPORT



Financial Statements

TABLE OF CONTENTS

INDEPENDENT AUDITOR'S REPORT	5
MANAGEMENT DISCUSSION AND ANALYSIS	8
STATEMENTS OF NET POSITION	12
STATEMENTS OF CHANGES IN NET POSITION	14
PORTFOLIOS OF INVESTMENTS	16
NOTES TO THE FINANCIAL STATEMENTS	74



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. BMO provides investment advisory services for WISC, with Prudent Man Advisors, Inc., serving as the sub-investment advisor. BMO and US Bank both provide banking services, while BMO serves as the custodian. This professional support team brings you a carefully managed investment program, which includes the Multi-Class Series, Limited 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 are in the 3rd 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 2025. 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 Commissioners and Team of Professionals

WISC Board of Commissioners:

Chad Trowbridge
Business Manager,
Chippewa Falls Area Unified School District

Laurie Grigg, CPA, MBA
Controller of Madison College

Becky Hansen
Director of Business Services,
Kimberly Area School District

Ben Irwin
Director of Business Services,
School District of Whitefish Bay

Steve Summers
Business Manager,
Wauwaukee Community School District

Robert Stewart
District Administrator,
Alma School District

Margaret Hamers
Finance Director,
Washington County

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

Derik Summerfield
Assistant Finance Director,
City of Wauwatosa

Josh Viegut
Assistant Superintendent of Operations,
Wausau School District

Officers:

Chad Trowbridge, Chairperson

Laurie Grigg, Vice Chairperson

Becky Hansen, Secretary

Steve Summers, Treasurer

WISC Team of Professionals:

Administrator
PMA Financial Network, LLC

Investment Advisor
BMO Harris Bank National Association

Custodian
BMO Harris Bank National Association

Marketing Representative
PMA Securities, LLC

Legal Counsel
Quarles and Brady LLP

Independent Auditors
CliftonLarsonAllen, LLP



Independent Auditor's Report

INDEPENDENT AUDITORS' REPORT

Board of Commissioners
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, 2025 and 2024, the 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, 2025 and 2024, 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 Fund, as of March 31, 2025 and 2024, and the respective changes in financial position for the years then ended, as well as the portfolios of investments of the Fund as of March 31, 2025 and 2024 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

Board of Commissioners
Wisconsin Investment Series Cooperative

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 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 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.



Independent Auditor's Report

Board of Commissioners
Wisconsin Investment Series Cooperative

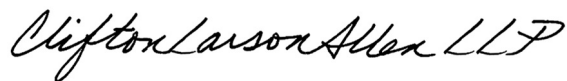
Required Supplementary Information

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 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 the 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
June 26, 2025



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, 2025, 2024 and 2023. 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) Statements of Net Position, 2) Statements of Changes in Net Position, 3) Portfolios of Investments, and 4) Notes to Financial Statements. The Statements of Net Position display the net position of the Fund as of March 31, 2025 and 2024. The Statements of Changes in Net Position display the changes in the net position for the years ended March 31, 2025 and 2024, 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 Portfolios of Investments list each security held as of March 31, 2025 and 2024. 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 net position for the Multi-Class Series during the years ended March 31, 2025 and 2024 were \$2,332,963,383 and \$1,921,181,608, respectively. The change in net position of 21.43% was primarily the result of increased net Participant subscriptions and net investment income in excess of redemptions.



Management Discussion and Analysis

Condensed financial information for the years ended March 31, 2025, 2024 and 2023:

Multi-Class Portfolio	2025	2024	% Change
Net Position	2,332,963,383	1,921,181,608	21.43%
Total Assets	2,334,071,472	1,922,259,844	21.42%
Total Liabilities	1,108,089	1,078,236	2.77%
Average Net Position	1,711,680,292	1,680,703,433	1.84%
Investment Income	86,594,479	91,095,010	(4.94%)
Total Expenses (Net of fees waived)	4,559,475	4,289,817	6.29%
Net Investment Income	82,035,004	86,805,193	(5.50%)
Subscriptions (\$1.00 per unit)	11,770,455,381	10,860,657,855	8.38%
Redemptions (\$1.00 per unit)	(11,440,715,937)	(11,058,618,585)	3.46%
Total dividends to Participants	82,042,331	86,805,193	(5.49%)
Cash Management Class	2025	2024	2023
Total Return	4.80%	5.18%	2.46%
Ratio of Expenses to Average Net Position - before waived fees and credits	0.38%	0.38%	0.38%
Ratio of Expenses to Average Net Position - after waived fees and credits	0.38%	0.38%	0.38%
Ratio of Net Investment Income to Average Net Position - before waived fees and credits	4.65%	5.06%	2.65%
Ratio of Net Investment Income to Average Net Position - after waived fees and credits	4.65%	5.06%	2.65%
Net Asset Value per Unit, Beginning of Year	1.00	1.00	1.00
Net Investment Income per Unit	0.047	0.051	0.026
Dividends Distributed per Unit	(0.047)	(0.051)	(0.026)
Net Asset Value per Unit, End of Year	1.00	1.00	1.00
Investment Class	2025	2024	2023
Total Return	4.97%	5.35%	2.62%
Ratio of Expenses to Average Net Position - before waived fees and credits	0.21%	0.21%	0.22%
Ratio of Expenses to Average Net Position - after waived fees and credits	0.21%	0.21%	0.22%
Ratio of Net Investment Income to Average Net Position - before waived fees and credits	4.86%	5.21%	2.48%
Ratio of Net Investment Income to Average Net Position - after waived fees and credits	4.86%	5.21%	2.48%
Net Asset Value per Unit, Beginning of Year	1.00	1.00	1.00
Net Investment Income per Unit	0.049	0.052	0.025
Dividends Distributed per Unit	(0.049)	(0.052)	(0.025)
Net Asset Value per Unit, End of Year	1.00	1.00	1.00



Management Discussion and Analysis

The net position for the Limited Term Duration Series during the years ended March 31, 2025 and 2024 were \$110,433,179 and \$73,578,173, respectively. The change in net position of 50.09% was primarily the result of net Participant subscriptions, net investment income and net realized and unrealized gains and losses in excess of redemptions.

Limited Term Duration Series	2025	2024	% Change
Net Position	110,433,179	73,578,173	50.09%
Total Assets	110,467,733	73,601,123	50.09%
Total Liabilities	34,554	22,950	50.56%
Average Net Position	96,286,710	80,265,975	19.96%
Investment Income	4,660,573	3,460,853	34.67%
Total Expenses (net of waived fees)	279,320	217,025	28.70%
Net Investment Income	4,381,253	3,243,828	35.06%
Net realized gain (loss) on investments	95,033	(264,390)	135.94%
Net unrealized gain (loss) on investments	421,113	683,873	(38.42%)
Subscriptions	38,416,109	12,219,000	214.40%
Redemptions	(6,458,502)	(33,492,447)	(80.72%)

Limited Term Duration Series	2025	2024	2023
Total Return	5.24%	4.70%	1.75%
Ratio of Expenses to Average Net Position - before waived fees and expenses	0.29%	0.28%	0.29%
Ratio of Expenses to Average Net Position - after waived fees and expenses	0.29%	0.27%	0.11%
Ratio of Net Investment Income to Average Net Position - before waived fees and expenses	4.55%	4.03%	1.54%
Ratio of Net Investment Income to Average Net Position - after waived fees and expenses	4.55%	4.04%	1.72%
Net Asset Value per Unit, Beginning of Year	11.408	10.895	10.707
Net Investment Income per Unit	0.534	0.449	0.185
Net Realized/Unrealized gain (loss) on investments per Unit	0.064	0.064	0.003
Net Asset Value per Unit, End of Year	12.006	11.408	10.895



Management Discussion and Analysis

The net position for the Extended Term Duration Series during the years ended March 31, 2025 and 2024 were \$13,634,521 and \$9,726,544, respectively. The change in net position of 40.18% was primarily the result of net Participant subscriptions, net investment income and net realized and unrealized gains and losses in excess of redemptions.

Extended Term Duration Series	2025	2024	% Change
Net Position	13,634,521	9,726,544	40.18%
Total Assets	13,636,379	9,727,272	40.19%
Total Liabilities	1,858	728	155.22%
Average Net Position	11,323,391	9,508,372	19.09%
Investment Income	460,133	362,168	27.05%
Total Expenses (net of waived fees)	9,375	6,425	45.91%
Net Investment Income	450,758	355,743	26.71%
Net realized gain (loss) on investments	(18,838)	(503,400)	96.26%
Net unrealized gain (loss) on investments	183,856	397,194	(53.71%)
Subscriptions	3,292,201	-	
Redemptions	-	-	

Extended Term Duration Series	2025	2024	2023
Total Return	5.42%	2.64%	(1.48%)
Ratio of Expenses to Average Net Position - before waived fees and expenses	0.34%	0.33%	0.32%
Ratio of Expenses to Average Net Position - after waived fees and expenses	0.08%	0.07%	0.06%
Ratio of Net Investment Income to Average Net Position - before waived fees and expenses	3.72%	3.48%	1.05%
Ratio of Net Investment Income to Average Net Position - after waived fees and expenses	3.98%	3.74%	1.31%
Net Asset Value per Unit, Beginning of Year	9.577	9.331	9.472
Net Investment Income per Unit	0.391	0.351	0.121
Net Realized/Unrealized gain (loss) on investments per Unit	0.128	(0.105)	(0.262)
Net Asset Value per Unit, End of Year	10.096	9.577	9.331

The Term Series consist of separate portfolios issued from time to time. During the year ended March 31, 2025, there were 25 Term Series outstanding, ranging in maturity dates from April 15, 2025 to March 13, 2026 and ranging in amounts from \$1,000,000 to \$30,900,000. During the year ended March 31, 2024, there were 25 Term Series outstanding, ranging in maturity dates from June 16, 2023 to August 22, 2025 and ranging in amounts from \$500,000 to \$26,480,112. 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.

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.



Statements of Net Position

March 31, 2025 and 2024

	2025				
	Multi-Class Series	Limited Term Duration Series	Extended Term Duration Series	Term Series	Total
Assets					
Investment in securities, at value (Note 2)*					
Bank note	\$ -	\$ 4,808,133	\$ 260,390	\$ -	\$ 5,068,523
Certificates of deposit	713,466,706	15,071,520	-	198,866,103	927,404,329
Commercial paper	758,102,497	6,503,462	252,637	-	764,858,596
Corporate notes	-	53,502,514	5,450,884	-	58,953,398
Funding agreements	-	-	-	-	-
Money market funds	2,423,356	1,068,794	115,367	-	3,607,517
Municipal bonds	-	-	183,028	-	183,028
U.S. government obligations	-	28,728,040	7,300,869	-	36,028,909
Repurchase agreements	683,000,000	-	-	-	683,000,000
Total investments, at value	2,156,992,559	109,682,463	13,563,175	198,866,103	2,479,104,300
Cash	169,915,168	-	-	-	169,915,168
Interest receivable	7,139,078	784,509	73,097	3,977,624	11,974,308
Other assets	24,667	761	107	197,371	222,906
Receivable for investments sold	-	-	-	-	-
	2,334,071,472	110,467,733	13,636,379	203,041,098	2,661,216,682
Liabilities					
Cash received from Participants pending investment in fund shares	567,464	-	-	-	567,464
Administration fee payable	206,246	9,461	-	-	215,707
Investment advisory fee payable	156,267	12,299	-	-	168,566
Marketing fee payable	50,058	2,838	-	-	52,896
Professional fees payable	66,244	5,060	390	-	71,694
Trustee expense payable	1,473	1,093	-	-	2,566
Custodian and cash management fees payable	60,337	3,803	1,468	-	65,608
Dividend payable to Participants	-	-	-	3,783,437	3,783,437
	1,108,089	34,554	1,858	3,783,437	4,927,938
Net position held in Trust for Participants	\$ 2,332,963,383	\$ 110,433,179	\$ 13,634,521	\$ 199,257,661	\$ 2,656,288,744
Shares outstanding					
Cash Management Class	836,633,999	-	-	-	
Investment Class	1,496,329,384	-	-	-	
Limited Term Duration Series	-	9,198,533	-	-	
Extended Term Duration Series	-	-	1,350,451	-	
Term Series	-	-	-	199,257,661	
Net asset value per share	\$ 1.000	\$ 12.006	\$ 10.096	\$ 1.000	
*Amortized cost	\$ 2,156,992,559	\$ 109,383,172	\$ 13,630,998	\$ 198,866,103	



Statements of Net Position

March 31, 2025 and 2024

	2024				
	Multi-Class Series	Limited Term Duration Series	Extended Term Duration Series	Term Series	Total
Assets					
Investment in securities, at value (Note 2)*					
Bank note	\$ -	\$ 1,467,825	\$ 258,967	\$ -	\$ 1,726,792
Certificates of deposit	528,877,809	17,532,887	-	210,188,056	756,598,752
Corporate notes	-	31,702,060	4,762,198	-	36,464,258
Commercial paper	358,715,314	-	-	-	358,715,314
Funding agreements	-	2,250,000	-	-	2,250,000
Money market funds	1,755,367	100,973	37,966	-	1,894,306
Municipal bonds	-	-	177,124	-	177,124
U.S. government obligations	92,911,727	19,860,288	4,339,641	-	117,111,656
Repurchase agreements	759,000,000	-	-	-	759,000,000
Total investments, at value	1,741,260,217	72,914,033	9,575,896	210,188,056	2,033,938,202
Cash	174,613,557	-	-	-	174,613,557
Interest receivable	6,358,054	686,434	65,849	3,482,652	10,592,989
Other assets	28,016	656	89	198,249	227,010
Receivable for investments sold	-	-	85,438	-	85,438
	1,922,259,844	73,601,123	9,727,272	213,868,957	2,219,457,196
Liabilities					
Cash received from Participants pending					
investment in fund shares	642,715	-	-	-	642,715
Administration fee payable	176,662	6,220	-	-	182,882
Investment advisory fee payable	137,078	8,086	-	-	145,164
Marketing fee payable	40,614	1,866	-	-	42,480
Professional fees payable	42,985	5,115	295	-	48,395
Trustee expense payable	7,556	1,218	-	-	8,774
Custodian and cash management fees payable	30,626	445	433	-	31,504
Dividend payable to Participants	-	-	-	3,330,956	3,330,956
	1,078,236	22,950	728	3,330,956	4,432,870
Net position held in Trust for Participants					
	\$ 1,921,181,608	\$ 73,578,173	\$ 9,726,544	\$ 210,538,001	\$ 2,215,024,326
Shares outstanding					
Cash Management Class	562,463,875	-	-	-	
Investment Class	1,358,717,733	-	-	-	
Limited Term Duration Series	-	6,449,967	-	-	
Extended Term Duration Series	-	-	1,015,605	-	
Term Series	-	-	-	210,538,001	
Net asset value per share	\$ 1.000	\$ 11.408	\$ 9.577	\$ 1.000	
*Amortized cost	\$ 1,741,260,217	\$ 73,035,854	\$ 9,827,575	\$ 210,188,056	



Statements of Changes in Net Position

Years Ended March 31, 2025 and 2024

	2025				
	Multi-Class Series	Limited Term Duration Series	Extended Term Duration Series	Term Series	Total
ADDITIONS					
Investment income	\$ 86,594,479	\$ 4,660,573	\$ 460,133	\$ 8,845,323	\$ 100,560,508
Expenses (Note 3)					
Administration fees	2,112,279	96,222	11,313	-	2,219,814
Investment advisory fees	1,595,594	125,088	14,707	418,434	2,153,823
Marketing fees	507,183	28,866	3,394	-	539,443
Custodian and cash management fees	148,860	20,030	8,493	-	177,383
Professional fees	156,005	7,943	740	-	164,688
Other expenses	39,554	1,171	142	-	40,867
Total expenses before fee waivers and credits	4,559,475	279,320	38,789	418,434	5,296,018
Fee waivers and credits (Note 3)					
Administration fees waived	-	-	(11,313)	-	(11,313)
Investment advisory fees waived	-	-	(14,707)	-	(14,707)
Marketing fees waived	-	-	(3,394)	-	(3,394)
Total fee waivers and credits	-	-	(29,414)	-	(29,414)
Net expenses	4,559,475	279,320	9,375	418,434	5,266,604
Net investment income	\$ 82,035,004	\$ 4,381,253	\$ 450,758	\$ 8,426,889	\$ 95,293,904
Realized and Unrealized Gain (Loss):					
Net realized gain (loss) from investments:	7,327	95,033	(18,838)	-	83,522
Change in net unrealized appreciation (depreciation) on investments	-	421,113	183,856	-	604,969
Net realized and unrealized gain (loss)	7,327	516,146	165,018	-	688,491
Net increase (decrease) in net position resulting from operations					
	\$ 82,042,331	\$ 4,897,399	\$ 615,776	\$ 8,426,889	\$ 95,982,395
DEDUCTIONS					
Dividends to Participants from					
Net investment income and realized gains (Note 4)	(82,042,331)	-	-	(8,426,889)	(90,469,220)
Share transactions					
Net proceeds from sale of shares	11,770,455,381	38,416,109	3,292,201	416,401,780	12,228,565,471
Net asset value of shares issued to Participants in reinvestment of dividends	82,042,331	-	-	7,974,408	90,016,739
Cost of shares redeemed	(11,440,715,937)	(6,458,502)	-	(435,656,528)	(11,882,830,967)
Net increase/(decrease) in net position resulting from share transactions	411,781,775	31,957,607	3,292,201	(11,280,340)	435,751,243
Total increase/(decrease) in net position	411,781,775	36,855,006	3,907,977	(11,280,340)	441,264,418
Net position					
Beginning of year	1,921,181,608	73,578,173	9,726,544	210,538,001	2,215,024,326
End of year	\$ 2,332,963,383	\$ 110,433,179	\$ 13,634,521	\$ 199,257,661	\$ 2,656,288,744
Other information					
Share transactions					
Shares sold	11,770,455,381	3,292,266	334,846	416,401,780	12,190,484,273
Shares issued to Participants in reinvestment of dividends	82,042,331	-	-	7,974,408	90,016,739
Shares redeemed	(11,440,715,937)	(543,700)	-	(435,656,528)	(11,876,916,165)
Net increase/(decrease) in shares outstanding	411,781,775	2,748,566	334,846	(11,280,340)	403,584,847
Shares outstanding					
Beginning of year	1,921,181,608	6,449,967	1,015,605	210,538,001	2,139,185,181
End of year	2,332,963,383	9,198,533	1,350,451	199,257,661	2,542,770,028



Statements of Changes in Net Position

Years Ended March 31, 2025 and 2024

	2024				
	Multi-Class Series	Limited Term Duration Series	Extended Term Duration Series	Term Series	Total
ADDITIONS					
Investment income	\$ 91,095,010	\$ 3,460,853	\$ 362,168	\$ 4,806,931	\$ 99,724,962
Expenses (Note 3)					
Administration fees	1,997,510	80,249	9,508	-	2,087,267
Investment advisory fees	1,575,782	104,323	12,360	219,070	1,911,535
Marketing fees	446,142	24,075	2,852	-	473,069
Custodian and cash management fees	103,505	9,880	6,115	-	119,500
Professional fees	122,575	1,680	136	-	124,391
Other expenses	44,303	2,010	174	-	46,487
Total expenses before fee waivers and credits	4,289,817	222,217	31,145	219,070	4,762,249
Fee waivers and credits (Note 3)					
Administration fees waived	-	(1,997)	(9,508)	-	(11,505)
Investment advisory fees waived	-	(2,596)	(12,360)	-	(14,956)
Marketing fees waived	-	(599)	(2,852)	-	(3,451)
Total fee waivers and credits	-	(5,192)	(24,720)	-	(29,912)
Net expenses	4,289,817	217,025	6,425	219,070	4,732,337
Net investment income	\$ 86,805,193	\$ 3,243,828	\$ 355,743	\$ 4,587,861	\$ 94,992,625
Realized and Unrealized Gain (Loss):					
Net realized gain (loss) from investments:	-	(264,390)	(503,400)	-	(767,790)
Change in net unrealized appreciation (depreciation) on investments	-	683,873	397,194	-	1,081,067
Net realized and unrealized gain (loss)	-	419,483	(106,206)	-	313,277
Net increase (decrease) in net position resulting from operations	\$ 86,805,193	\$ 3,663,311	\$ 249,537	\$ 4,587,861	\$ 95,305,902
DEDUCTIONS					
Dividends to Participants from					
Net investment income and realized gains (Note 4)	(86,805,193)	-	-	(4,587,861)	(91,393,054)
Share transactions					
Net proceeds from sale of shares	10,860,657,855	12,219,000	-	390,998,468	11,263,875,323
Net asset value of shares issued to Participants in reinvestment of dividends	86,805,193	-	-	1,282,178	88,087,371
Cost of shares redeemed	(11,058,618,585)	(33,492,447)	-	(205,764,355)	(11,297,875,387)
Net increase/(decrease) in net position resulting from share transactions	(111,155,537)	(21,273,447)	-	186,516,291	54,087,307
Total increase/(decrease) in net position	(111,155,537)	(17,610,136)	249,537	186,516,291	58,000,155
Net position					
Beginning of year	2,032,337,145	91,188,309	9,477,007	24,021,710	2,157,024,171
End of year	\$ 1,921,181,608	\$ 73,578,173	\$ 9,726,544	\$ 210,538,001	\$ 2,215,024,326
Other information					
Share transactions					
Shares sold	10,860,657,855	1,093,228	-	390,998,468	11,252,749,551
Shares issued to Participants in reinvestment of dividends	86,805,193	-	-	1,282,178	88,087,371
Shares redeemed	(11,058,618,585)	(3,013,251)	-	(205,764,355)	(11,267,396,191)
Net increase/(decrease) in shares outstanding	(111,155,537)	(1,920,023)	-	186,516,291	73,440,731
Shares outstanding					
Beginning of year	2,032,337,145	8,369,990	1,015,605	24,021,710	2,065,744,450
End of year	1,921,181,608	6,449,967	1,015,605	210,538,001	2,139,185,181



Multi-Class Series

Portfolio of Investments March 31, 2025

Principal Amount	Description	Value (Note 2)
Certificates of Deposit -- 30.6% (a)		
247,000	1NB Bank, Carlyle, IL, 4.52%, 4/1/2025	\$ 247,000
247,000	1st Colonial Community Bank, Collingswood, NJ, 4.57%, 4/1/2025	247,000
247,000	1st Financial Bank U.S.A., Dakota Dunes, SD, 4.56%, 4/1/2025	247,000
247,000	1st State Bank, Saginaw, MI, 4.54%, 4/1/2025	247,000
247,000	21st Century Bank, Loretto, MN, 4.54%, 4/1/2025	247,000
247,000	42 North Private Bank, Canton, MA, 4.54%, 4/1/2025	247,000
247,000	5Star Bank, Colorado Springs, CO, 4.54%, 4/1/2025	247,000
247,000	Academy Bank, N.A., Kansas City, MO, 4.56%, 4/1/2025	247,000
247,000	ACNB Bank, Gettysburg, PA, 4.47%, 4/1/2025	247,000
247,000	Adams Bank & Trust, Ogallala, NE, 4.47%, 4/1/2025	247,000
247,000	Adirondack Bank, Utica, NY, 4.52%, 4/1/2025	247,000
247,000	Alerus Financial, N.A., Grand Forks, ND, 4.54%, 4/1/2025	247,000
247,000	Alliance Bank, Cape Girardeau, MO, 4.52%, 4/1/2025	247,000
247,000	AllNations Bank, Calumet, OK, 4.57%, 4/1/2025	247,000
247,000	Alpine Bank, Glenwood Springs, CO, 4.52%, 4/1/2025	247,000
247,000	Alva State Bank & Trust Company, Alva, OK, 4.52%, 4/1/2025	247,000
247,000	Amalgamated Bank, New York, NY, 4.54%, 4/1/2025	247,000
247,000	Amarillo National Bank, Amarillo, TX, 4.52%, 4/1/2025	247,000
247,000	American Bank & Trust Company, Inc., Bowling Green, KY, 4.52%, 4/1/2025	247,000
247,000	American Bank & Trust Company, N.A., Davenport, IA, 4.53%, 4/1/2025	247,000
247,000	American Bank & Trust Company, N.A., Tulsa, OK, 4.52%, 4/1/2025	247,000
247,000	American Bank, Allentown, PA, 4.57%, 4/1/2025	247,000
247,000	American Bank, Bozeman, MT, 4.52%, 4/1/2025	247,000
247,000	American Business Bank, Los Angeles, CA, 4.52%, 4/1/2025	247,000
247,000	American Commercial Bank & Trust, Ottawa, IL, 4.52%, 4/1/2025	247,000
247,000	American Community Bank, Glen Cove, NY, 4.54%, 4/1/2025	247,000
247,000	American Momentum Bank, College Station, TX, 4.53%, 4/1/2025	247,000
247,000	American National Bank-Fox Cities, Appleton, WI, 4.57%, 4/1/2025	247,000
60,000	American Plus Bank, N.A., Arcadia, CA, 4.48%, 4/1/2025	60,000
187,000	American Plus Bank, N.A., Arcadia, CA, 4.48%, 4/1/2025	187,000
247,000	American Riviera Bank, Santa Barbara, CA, 4.54%, 4/1/2025	247,000
247,000	American Savings Bank, FSB, Honolulu, HI, 4.57%, 4/1/2025	247,000
247,000	American State Bank, Arp, TX, 4.57%, 4/1/2025	247,000
247,000	Ameris Bank, Atlanta, GA, 4.66%, 4/1/2025	247,000
247,000	AmeriState Bank, Atoka, OK, 4.52%, 4/1/2025	247,000
247,000	ANB Bank, Denver, CO, 4.54%, 4/1/2025	247,000
247,000	Anderson Brothers Bank, Mullins, SC, 4.47%, 4/1/2025	247,000
247,000	Androscoggin Savings Bank, Lewiston, ME, 4.66%, 4/1/2025	247,000
247,000	Apple Bank, New York, NY, 4.53%, 4/1/2025	247,000
141,556	Arbor Bank, Nebraska City, NE, 4.52%, 4/1/2025	141,556
151	Arbor Bank, Nebraska City, NE, 4.56%, 4/1/2025	151
247,000	Armor Bank, Forrest City, AR, 4.53%, 4/1/2025	247,000
247,000	Armstrong Bank, Muskogee, OK, 4.54%, 4/1/2025	247,000
247,000	Arrow Bank N.A., Glens Falls, NY, 4.54%, 4/1/2025	247,000
247,000	Asian Bank, Philadelphia, PA, 4.47%, 4/1/2025	247,000
247,000	Associated Bank, N.A., Green Bay, WI, 4.57%, 4/1/2025	247,000
247,000	Astra Bank, Scandia, KS, 4.57%, 4/1/2025	247,000
247,000	Atlantic Union Bank, Richmond City, VA, 4.54%, 4/1/2025	247,000
247,000	Austin Bank Texas, N.A., Jacksonville, TX, 4.57%, 4/1/2025	247,000
247,000	AVB Bank, Broken Arrow, OK, 4.57%, 4/1/2025	247,000



Multi-Class Series

Portfolio of Investments, continued March 31, 2025

Principal Amount	Description	Value (Note 2)
Certificates of Deposit -- 30.6% (a) (continued)		
247,000	Avidbank, San Jose, CA, 4.57%, 4/1/2025	\$ 247,000
247,000	Axiom Bank, N.A., Maitland, FL, 4.52%, 4/1/2025	247,000
247,000	Ballston Spa National Bank, Ballston Spa, NY, 4.52%, 4/1/2025	247,000
247,000	BanESCO U.S.A., Miami, FL, 4.47%, 4/1/2025	247,000
247,000	Bangor Savings Bank, Bangor, ME, 4.54%, 4/1/2025	247,000
247,000	Bank Five Nine, Oconomowoc, WI, 4.56%, 4/1/2025	247,000
247,000	Bank Forward, Fargo, ND, 4.52%, 4/1/2025	247,000
247,000	Bank Midwest, Spirit Lake, IA, 4.57%, 4/1/2025	247,000
6,000,000	Bank of America, N.A., 4.54%, 4/1/2025 (b)	6,000,000
8,000,000	Bank of America, N.A., 4.58%, 4/1/2025 (b)	8,000,000
4,000,000	Bank of America, N.A., 4.48%, 10/6/2025 (c)	4,000,000
247,000	Bank of Ann Arbor, Ann Arbor, MI, 4.47%, 4/1/2025	247,000
247,000	Bank of Baroda, New York, NY, 4.48%, 4/1/2025	247,000
247,000	Bank of Belleville, Belleville, IL, 4.54%, 4/1/2025	247,000
247,000	Bank of Bird-in-Hand, Bird In Hand, PA, 4.54%, 4/1/2025	247,000
247,000	Bank of Botetourt, Buchanan, VA, 4.66%, 4/1/2025	247,000
247,000	Bank of Bridger, N.A., Bridger, MT, 4.52%, 4/1/2025	247,000
247,000	Bank of Burlington, South Burlington, VT, 4.48%, 4/1/2025	247,000
247,000	Bank of Camilla, Camilla, GA, 4.57%, 4/1/2025	247,000
247,000	Bank of Central Florida, Lakeland, FL, 4.54%, 4/1/2025	247,000
247,000	Bank of Charles Town, Charles Town, WV, 4.57%, 4/1/2025	247,000
247,000	Bank of Clarke, Berryville, VA, 4.52%, 4/1/2025	247,000
247,000	Bank of Colorado, Fort Collins, CO, 4.56%, 4/1/2025	247,000
247,000	Bank of Eastern Oregon, Heppner, OR, 4.56%, 4/1/2025	247,000
247,000	Bank of Houston, Houston, TX, 4.54%, 4/1/2025	247,000
247,000	Bank of Hydro, Hydro, OK, 4.48%, 4/1/2025	247,000
247,000	Bank of Idaho, Idaho Falls, ID, 4.48%, 4/1/2025	247,000
247,000	Bank of India, New York, NY, 4.53%, 4/1/2025	247,000
247,000	Bank of Labor, Lenexa, KS, 4.57%, 4/1/2025	247,000
5,000,000	Bank of Montreal, 5.51%, 4/1/2025 (c)	5,000,000
2,000,000	Bank of Montreal, 4.57%, 5/20/2025 (c)	2,000,000
5,000,000	Bank of Montreal, 4.58%, 6/27/2025 (c)	5,000,000
5,000,000	Bank of Montreal, 4.47%, 10/9/2025 (c)	5,000,000
6,000,000	Bank of Montreal, 4.34%, 12/29/2025 (c)	6,000,000
247,000	Bank of New Hampshire, Laconia, NH, 4.56%, 4/1/2025	247,000
5,500,000	Bank of Nova Scotia, 4.69%, 4/1/2025 (b)	5,500,000
4,500,000	Bank of Nova Scotia, 4.53%, 9/24/2025 (c)	4,500,000
5,000,000	Bank of Nova Scotia, 4.55%, 12/5/2025 (c)	5,000,000
247,000	Bank of Ocean City, Ocean City, MD, 4.54%, 4/1/2025	247,000
247,000	Bank of Pontiac, Pontiac, IL, 4.57%, 4/1/2025	247,000
247,000	Bank of San Francisco, San Francisco, CA, 4.52%, 4/1/2025	247,000
247,000	Bank of Springfield, Springfield, IL, 4.57%, 4/1/2025	247,000
247,000	Bank of St. Francisville, Saint Francisville, LA, 4.57%, 4/1/2025	247,000
247,000	Bank of Sun Prairie, Sun Prairie, WI, 4.54%, 4/1/2025	247,000
247,000	Bank of Tennessee, Kingsport, TN, 4.52%, 4/1/2025	247,000
247,000	Bank of the Bluegrass & Trust Company, Lexington, KY, 4.57%, 4/1/2025	247,000
60,737	Bank of the James, Lynchburg, VA, 4.48%, 4/1/2025	60,737
186,263	Bank of the James, Lynchburg, VA, 4.57%, 4/1/2025	186,263
247,000	Bank of the Lowcountry, Walterboro, SC, 4.52%, 4/1/2025	247,000
247,000	Bank of the Sierra, Porterville, CA, 4.57%, 4/1/2025	247,000



Multi-Class Series

Portfolio of Investments, continued March 31, 2025

Principal Amount	Description	Value (Note 2)
Certificates of Deposit -- 30.6% (a) (continued)		
247,000	Bank of the Valley, Bellwood, NE, 4.66%, 4/1/2025	\$ 247,000
247,000	Bank of Utah, Ogden, UT, 4.47%, 4/1/2025	247,000
247,000	Bank of Washington, Washington, MO, 4.56%, 4/1/2025	247,000
247,000	Bank of Wisconsin Dells, Wisconsin Dells, WI, 4.54%, 4/1/2025	247,000
247,000	BANK360, Cordell, OK, 4.54%, 4/1/2025	247,000
247,000	BankCherokee, Saint Paul, MN, 4.57%, 4/1/2025	247,000
73,672	Bankers Bank, Madison, WI, 4.66%, 4/1/2025	73,672
247,000	Bankers Trust Company, Des Moines, IA, 4.54%, 4/1/2025	247,000
247,000	BankFinancial, N.A., Olympia Fields, IL, 4.52%, 4/1/2025	247,000
247,000	BankFlorida, Dade City, FL, 4.54%, 4/1/2025	247,000
247,000	BankNewport, Middletown, RI, 4.52%, 4/1/2025	247,000
247,000	BankPlus, Belzoni, MS, 4.57%, 4/1/2025	247,000
247,000	BankUnited, Miami Lakes, FL, 4.54%, 4/1/2025	247,000
247,000	BankVista, Sartell, MN, 4.66%, 4/1/2025	247,000
247,000	Bankwell Bank, New Canaan, CT, 4.52%, 4/1/2025	247,000
247,000	BankWest, Inc., Pierre, SD, 4.57%, 4/1/2025	247,000
247,000	Banner Bank, Walla Walla, WA, 4.54%, 4/1/2025	247,000
247,000	Banner Capital Bank, Harrisburg, NE, 4.66%, 4/1/2025	247,000
247,000	Banterra Bank, Marion, IL, 4.54%, 4/1/2025	247,000
247,000	Bar Harbor Bank & Trust, Bar Harbor, ME, 4.54%, 4/1/2025	247,000
247,000	Baraboo State Bank, Baraboo, WI, 4.52%, 4/1/2025	247,000
247,000	Barclays Bank Delaware, Wilmington, DE, 4.57%, 4/1/2025	247,000
247,000	Bay Bank, Green Bay, WI, 4.47%, 4/1/2025	247,000
247,000	BayCoast Bank, Swansea, MA, 4.52%, 4/1/2025	247,000
247,000	BayFirst, Saint Petersburg, FL, 4.57%, 4/1/2025	247,000
247,000	BayVanguard Bank, Baltimore, MD, 4.66%, 4/1/2025	247,000
247,000	BCB Community Bank, Bayonne, NJ, 4.57%, 4/1/2025	247,000
247,000	Beacon Community Bank, Mount Pleasant, SC, 4.54%, 4/1/2025	247,000
247,000	Belmont Bank & Trust Company, Chicago, IL, 4.54%, 4/1/2025	247,000
247,000	Benchmark Community Bank, Kenbridge, VA, 4.54%, 4/1/2025	247,000
247,000	Beneficial State Bank, Oakland, CA, 4.57%, 4/1/2025	247,000
247,000	Berkshire Bank, Pittsfield, MA, 4.66%, 4/1/2025	247,000
247,000	Better Banks, Peoria, IL, 4.56%, 4/1/2025	247,000
247,000	Bippus State Bank, Huntington, IN, 4.52%, 4/1/2025	247,000
247,000	Black Hills Community Bank, N.A., Rapid City, SD, 4.66%, 4/1/2025	247,000
247,000	Bloomsdale Bank, Bloomsdale, MO, 4.52%, 4/1/2025	247,000
247,000	Blue Ridge Bank, N.A., Martinsville, VA, 4.52%, 4/1/2025	247,000
247,000	Blue Sky Bank, Pawhuska, OK, 4.52%, 4/1/2025	247,000
247,000	BlueHarbor Bank, Mooresville, NC, 4.54%, 4/1/2025	247,000
247,000	BNC National Bank, Glendale, AZ, 4.57%, 4/1/2025	247,000
5,000,000	BNP Paribas NY Branch, 4.56%, 4/1/2025 (b)	5,000,000
5,000,000	BNP Paribas NY Branch, 4.67%, 4/1/2025 (b)	5,000,000
4,500,000	BNP Paribas NY Branch, 5.41%, 7/2/2025 (c)	4,500,000
3,000,000	BNP Paribas NY Branch, 4.49%, 12/15/2025 (c)	3,000,000
247,000	BOM Bank, Natchitoches, LA, 4.66%, 4/1/2025	247,000
178,160	Bonvenu Bank, N.A., Bossier City, LA, 4.52%, 4/1/2025	178,160
68,840	Bonvenu Bank, N.A., Bossier City, LA, 4.57%, 4/1/2025	68,840
247,000	Bradesco Bank, Coral Gables, FL, 4.48%, 4/1/2025	247,000
247,000	Bremer Bank, N.A., Saint Paul, MN, 4.54%, 4/1/2025	247,000
247,000	Brentwood Bank, Bethel Park, PA, 4.66%, 4/1/2025	247,000



Multi-Class Series

Portfolio of Investments, continued March 31, 2025

Principal Amount	Description	Value (Note 2)
Certificates of Deposit -- 30.6% (a) (continued)		
247,000	Bridgewater Bank, Saint Louis Park, MN, 4.66%, 4/1/2025	\$ 247,000
247,000	Bristol County Savings Bank, Taunton, MA, 4.57%, 4/1/2025	247,000
247,000	Broadway National Bank, San Antonio, TX, 4.52%, 4/1/2025	247,000
247,000	Bryant Bank, Tuscaloosa, AL, 4.57%, 4/1/2025	247,000
247,000	BTC Bank, Bethany, MO, 4.54%, 4/1/2025	247,000
247,000	Buckeye Community Bank, Elyria, OH, 4.57%, 4/1/2025	247,000
247,000	Buckeye State Bank, Powell, OH, 4.52%, 4/1/2025	247,000
247,000	Burke & Herbert Bank & Trust Company, Alexandria, VA, 4.52%, 4/1/2025	247,000
247,000	Butte State Bank, Butte, NE, 4.47%, 4/1/2025	247,000
247,000	Byline Bank, Chicago, IL, 4.57%, 4/1/2025	247,000
247,000	C3bank, N.A., Encinitas, CA, 4.52%, 4/1/2025	247,000
247,000	Cadence Bank, Tupelo, MS, 4.57%, 4/1/2025	247,000
247,000	Caldwell Bank & Trust Company, Columbia, LA, 4.66%, 4/1/2025	247,000
247,000	CalPrivate Bank, La Jolla, CA, 4.52%, 4/1/2025	247,000
247,000	Calvin B Taylor Banking Company, Berlin, MD, 4.47%, 4/1/2025	247,000
247,000	Cambridge Savings Bank, Cambridge, MA, 4.54%, 4/1/2025	247,000
4,500,000	Canadian Imperial, 5.55%, 4/17/2025 (c)	4,500,008
247,000	Canandaigua National Bank & Trust, Canandaigua, NY, 4.48%, 4/1/2025	247,000
247,000	Cape Cod 5, Hyannis, MA, 4.52%, 4/1/2025	247,000
247,000	Capital Bank, N.A., Rockville, MD, 4.47%, 4/1/2025	247,000
247,000	Capital City Bank, Tallahassee, FL, 4.54%, 4/1/2025	247,000
247,000	Capital Community Bank, Provo, UT, 4.54%, 4/1/2025	247,000
247,000	Capitol Bank, Madison, WI, 4.54%, 4/1/2025	247,000
247,000	Capitol Federal Savings Bank, Topeka, KS, 4.52%, 4/1/2025	247,000
247,000	Capitol National Bank, Lansing, MI, 4.57%, 4/1/2025	247,000
247,000	Capra Bank, Dubuque, IA, 4.66%, 4/1/2025	247,000
247,000	CapTex Bank, Fort Worth, TX, 4.54%, 4/1/2025	247,000
247,000	Carrollton Bank, Carrollton, IL, 4.54%, 4/1/2025	247,000
247,000	Carter Bank & Trust, Martinsville, VA, 4.52%, 4/1/2025	247,000
247,000	Cass Commercial Bank, Des Peres, MO, 4.52%, 4/1/2025	247,000
247,000	Cattlemens Bank, Altus, OK, 4.57%, 4/1/2025	247,000
247,000	CBBC Bank, Maryville, TN, 4.52%, 4/1/2025	247,000
247,000	CBI Bank & Trust, Muscatine, IA, 4.52%, 4/1/2025	247,000
247,000	Cedar Rapids Bank & Trust Company, Cedar Rapids, IA, 4.54%, 4/1/2025	247,000
247,000	Cendera Bank, N.A., Bells, TX, 4.52%, 4/1/2025	247,000
43,216	Centier Bank, Whiting, IN, 4.52%, 4/1/2025	43,216
26,358	Centier Bank, Whiting, IN, 4.56%, 4/1/2025	26,358
177,426	Centier Bank, Whiting, IN, 4.57%, 4/1/2025	177,426
247,000	Central Bank - Trust, Houston, TX, 4.48%, 4/1/2025	247,000
247,000	Central Bank, Storm Lake, IA, 4.48%, 4/1/2025	247,000
247,000	Central National Bank, Waco, TX, 4.57%, 4/1/2025	247,000
247,000	Central State Bank, Calera, AL, 4.47%, 4/1/2025	247,000
247,000	Central State Bank, Coralville, IA, 4.66%, 4/1/2025	247,000
247,000	Century Bank of the Ozarks, Gainesville, MO, 4.57%, 4/1/2025	247,000
247,000	CFBank, N.A., Columbus, OH, 4.54%, 4/1/2025	247,000
247,000	CFG Community Bank, Lutherville, MD, 4.54%, 4/1/2025	247,000
247,000	Chain Bridge Bank, N.A., McLean, VA, 4.66%, 4/1/2025	247,000
247,000	Chambers Bank, Danville, AR, 4.52%, 4/1/2025	247,000
247,000	Charter West Bank, West Point, NE, 4.57%, 4/1/2025	247,000
247,000	Chelsea Groton Bank, Groton, CT, 4.57%, 4/1/2025	247,000



Multi-Class Series

Portfolio of Investments, continued March 31, 2025

Principal Amount	Description	Value (Note 2)
Certificates of Deposit -- 30.6% (a) (continued)		
247,000	Chemung Canal Trust Company, Elmira, NY, 4.47%, 4/1/2025	\$ 247,000
247,000	Chickasaw Community Bank, Oklahoma City, OK, 4.57%, 4/1/2025	247,000
247,000	Chippewa Valley Bank, Hayward, WI, 4.52%, 4/1/2025	247,000
247,000	Choice Financial Group, Fargo, ND, 4.53%, 4/1/2025	247,000
247,000	ChoiceOne Bank, Sparta, MI, 4.57%, 4/1/2025	247,000
247,000	CIBC Bank U.S.A., Chicago, IL, 4.48%, 4/1/2025	247,000
247,000	Citizens & Northern Bank, Wellsboro, PA, 4.53%, 4/1/2025	247,000
247,000	Citizens Bank & Trust, Frostproof, FL, 4.52%, 4/1/2025	247,000
247,000	Citizens Bank & Trust, Guntersville, AL, 4.47%, 4/1/2025	247,000
247,000	Citizens Bank & Trust, Saint Paul, NE, 4.47%, 4/1/2025	247,000
247,000	Citizens Bank of Ada, Ada, OK, 4.66%, 4/1/2025	247,000
247,000	Citizens Bank of Las Cruces, Las Cruces, NM, 4.52%, 4/1/2025	247,000
247,000	Citizens Bank of Philadelphia, Philadelphia, MS, 4.47%, 4/1/2025	247,000
247,000	Citizens Bank of the Midwest, Rolla, MO, 4.52%, 4/1/2025	247,000
247,000	Citizens Bank of West Virginia, Inc., Elkins, WV, 4.57%, 4/1/2025	247,000
247,000	Citizens Bank, Elizabethton, TN, 4.66%, 4/1/2025	247,000
247,000	Citizens Bank, Mooresville, IN, 4.52%, 4/1/2025	247,000
247,000	Citizens Business Bank, Ontario, CA, 4.54%, 4/1/2025	247,000
247,000	Citizens Community Bank, Mascoutah, IL, 4.48%, 4/1/2025	247,000
247,000	Citizens Community Federal, N.A., Altoona, WI, 4.52%, 4/1/2025	247,000
247,000	Citizens First Bank, Clinton, IA, 4.52%, 4/1/2025	247,000
247,000	Citizens First Bank, Viroqua, WI, 4.52%, 4/1/2025	247,000
247,000	Citizens National Bank, Sevierville, TN, 4.54%, 4/1/2025	247,000
247,000	Citizens State Bank of La Crosse, La Crosse, WI, 4.66%, 4/1/2025	247,000
247,000	Citizens State Bank of New Castle, New Castle, IN, 4.66%, 4/1/2025	247,000
247,000	Citizens State Bank of Roseau, Roseau, MN, 4.57%, 4/1/2025	247,000
247,000	Citizens State Bank, Anton, TX, 4.52%, 4/1/2025	247,000
247,000	Citizens State Bank, Arlington, SD, 4.52%, 4/1/2025	247,000
247,000	Citizens Tri-County Bank, Dunlap, TN, 4.52%, 4/1/2025	247,000
247,000	Citizens Trust Bank, Atlanta, GA, 4.57%, 4/1/2025	247,000
247,000	City First Bank, N.A., Washington, DC, 4.52%, 4/1/2025	247,000
247,000	City National Bank of Florida, Miami, FL, 4.66%, 4/1/2025	247,000
247,000	City National Bank of Sulphur Springs, Sulphur Springs, TX, 4.57%, 4/1/2025	247,000
247,000	City National Bank of West Virginia, Charleston, WV, 4.53%, 4/1/2025	247,000
247,000	City State Bank, Norwalk, IA, 4.57%, 4/1/2025	247,000
247,000	Civista Bank, Sandusky, OH, 4.54%, 4/1/2025	247,000
247,000	Classic Bank, N.A., Cameron, TX, 4.52%, 4/1/2025	247,000
247,000	Classic City Bank, Athens, GA, 4.47%, 4/1/2025	247,000
247,000	Clear Mountain Bank, Bruceton Mills, WV, 4.57%, 4/1/2025	247,000
247,000	CNB Bank & Trust, N.A., Carlinville, IL, 4.57%, 4/1/2025	247,000
247,000	CNB Bank, Carlsbad, NM, 4.66%, 4/1/2025	247,000
247,000	CNB Bank, Clearfield, PA, 4.54%, 4/1/2025	247,000
247,000	CNB St Louis Bank, Maplewood, MO, 4.52%, 4/1/2025	247,000
247,000	Coastal Carolina National Bank, Myrtle Beach, SC, 4.54%, 4/1/2025	247,000
247,000	Coastal Community Bank, Everett, WA, 4.47%, 4/1/2025	247,000
247,000	Coastal States Bank, Hilton Head Island, SC, 4.54%, 4/1/2025	247,000
247,000	Cogent Bank, Orlando, FL, 4.52%, 4/1/2025	247,000
247,000	Colony Bank, Fitzgerald, GA, 4.52%, 4/1/2025	247,000
247,000	Columbia Bank, Fair Lawn, NJ, 4.57%, 4/1/2025	247,000
42,605	Column, N.A., Chico, CA, 4.52%, 4/1/2025	42,605



Multi-Class Series

Portfolio of Investments, continued March 31, 2025

Principal Amount	Description	Value (Note 2)
Certificates of Deposit -- 30.6% (a) (continued)		
204,395	Column, N.A., Chico, CA, 4.53%, 4/1/2025	\$ 204,395
247,000	CommerceOne Bank, Birmingham, AL, 4.54%, 4/1/2025	247,000
247,000	CommerceWest Bank, Irvine, CA, 4.57%, 4/1/2025	247,000
247,000	Commercial Bank of California, Irvine, CA, 4.54%, 4/1/2025	247,000
247,000	Commercial Bank, Harrogate, TN, 4.57%, 4/1/2025	247,000
247,000	Commercial Bank, Ithaca, MI, 4.52%, 4/1/2025	247,000
247,000	Commercial Bank, West Liberty, KY, 4.54%, 4/1/2025	247,000
8,000,000	Commonwealth Bank of Australia, 4.58%, 4/1/2025 (b)	8,000,000
7,000,000	Commonwealth Bank of Australia, 4.59%, 4/1/2025 (b)	7,000,000
6,000,000	Commonwealth Bank of Australia, 4.65%, 4/1/2025 (b)	6,000,000
5,500,000	Commonwealth Bank of Australia, 4.65%, 4/1/2025 (b)	5,500,000
247,000	Commonwealth Business Bank, Los Angeles, CA, 4.47%, 4/1/2025	247,000
247,000	Community Bank, Lewes, DE, 4.54%, 4/1/2025	247,000
247,000	Community Bank of Georgia, Baxley, GA, 4.56%, 4/1/2025	247,000
247,000	Community Bank of Mississippi, Flowood, MS, 4.54%, 4/1/2025	247,000
247,000	Community Bank, Carmichaels, PA, 4.57%, 4/1/2025	247,000
247,000	Community Bank, N.A., Canton, NY, 4.52%, 4/1/2025	247,000
247,000	Community Bank, Topeka, KS, 4.52%, 4/1/2025	247,000
247,000	Community Financial Services Bank, Benton, KY, 4.66%, 4/1/2025	247,000
247,000	Community First Bank of Indiana, Kokomo, IN, 4.52%, 4/1/2025	247,000
247,000	Community First Bank of the Heartland, Mount Vernon, IL, 4.57%, 4/1/2025	247,000
247,000	Community First Banking Company, West Plains, MO, 4.52%, 4/1/2025	247,000
247,000	Community National Bank & Trust, Chanute, KS, 4.52%, 4/1/2025	247,000
247,000	Community National Bank, Midland, TX, 4.57%, 4/1/2025	247,000
247,000	Community National Bank, Seneca, KS, 4.52%, 4/1/2025	247,000
247,000	Community State Bank, Ankeny, IA, 4.52%, 4/1/2025	247,000
247,000	Community State Bank, Galva, IL, 4.57%, 4/1/2025	247,000
247,000	Community State Bank, Union Grove, WI, 4.66%, 4/1/2025	247,000
247,000	Community West Bank, Fresno, CA, 4.54%, 4/1/2025	247,000
247,000	Corefirst Bank & Trust, Topeka, KS, 4.57%, 4/1/2025	247,000
247,000	Cornerstone Bank, Fargo, ND, 4.57%, 4/1/2025	247,000
247,000	Cornerstone Bank, York, NE, 4.47%, 4/1/2025	247,000
247,000	Cornerstone Capital Bank, SSB, Houston, TX, 4.66%, 4/1/2025	247,000
247,000	Cornerstone National Bank & Trust Company, Palatine, IL, 4.54%, 4/1/2025	247,000
247,000	Cornhusker Bank, Lincoln, NE, 4.57%, 4/1/2025	247,000
247,000	Coulee Bank, La Crosse, WI, 4.57%, 4/1/2025	247,000
247,000	Country Club Bank, Kansas City, MO, 4.57%, 4/1/2025	247,000
247,000	County National Bank, Hillsdale, MI, 4.48%, 4/1/2025	247,000
247,000	Cowboy Bank, Kremlin, OK, 4.54%, 4/1/2025	247,000
247,000	Craft Bank, Atlanta, GA, 4.66%, 4/1/2025	247,000
3,000,000	Credit Agricole, CIB, 4.62%, 4/1/2025 (b)	3,000,000
2,500,000	Credit Agricole, CIB, 5.55%, 4/11/2025 (c)	2,500,013
5,500,000	Credit Agricole, CIB, 5.50%, 5/23/2025 (c)	5,500,056
3,500,000	Credit Agricole, CIB, 4.40%, 10/7/2025 (c)	3,500,000
9,500,000	Credit Agricole, CIB, 4.63%, 11/13/2025 (c)	9,499,463
247,000	Cross Keys Bank, Saint Joseph, LA, 4.54%, 4/1/2025	247,000
247,000	Cross River Bank, Teaneck, NJ, 4.66%, 4/1/2025	247,000
247,000	Crossroads Bank, Wabash, IN, 4.66%, 4/1/2025	247,000
247,000	Crown Bank, Edina, MN, 4.52%, 4/1/2025	247,000
247,000	Currency Bank, Baton Rouge, LA, 4.57%, 4/1/2025	247,000



Multi-Class Series

Portfolio of Investments, continued March 31, 2025

Principal Amount	Description	Value (Note 2)
Certificates of Deposit -- 30.6% (a) (continued)		
247,000	D. L. Evans Bank, Burley, ID, 4.52%, 4/1/2025	\$ 247,000
247,000	Dacotah Bank, Aberdeen, SD, 4.52%, 4/1/2025	247,000
247,000	Dallas Capital Bank, N.A., Dallas, TX, 4.52%, 4/1/2025	247,000
247,000	Dayspring Bank, Gothenburg, NE, 4.52%, 4/1/2025	247,000
247,000	Deerwood Bank, Waite Park, MN, 4.52%, 4/1/2025	247,000
247,000	Dime Community Bank, Hauppauge, NY, 4.54%, 4/1/2025	247,000
247,000	Dogwood State Bank, Raleigh, NC, 4.54%, 4/1/2025	247,000
247,000	Drake Bank, Saint Paul, MN, 4.57%, 4/1/2025	247,000
247,000	Dream First Bank, N.A., Syracuse, KS, 4.52%, 4/1/2025	247,000
247,000	East West Bank, Pasadena, CA, 4.54%, 4/1/2025	247,000
247,000	Eastern Bank, Boston, MA, 4.54%, 4/1/2025	247,000
247,000	EH National Bank, Beverly Hills, CA, 4.47%, 4/1/2025	247,000
247,000	Elk State Bank, Clyde, KS, 4.54%, 4/1/2025	247,000
247,000	Elkhorn Valley Bank & Trust, Norfolk, NE, 4.57%, 4/1/2025	247,000
24,627	Empire State Bank, Staten Island, NY, 4.54%, 4/1/2025	24,627
222,373	Empire State Bank, Staten Island, NY, 4.66%, 4/1/2025	222,373
1,880	Emprise Bank, Wichita, KS, 4.52%, 4/1/2025	1,880
245,120	Emprise Bank, Wichita, KS, 4.66%, 4/1/2025	245,120
247,000	Endeavor Bank, San Diego, CA, 4.54%, 4/1/2025	247,000
247,000	EntreBank, Bloomington, MN, 4.48%, 4/1/2025	247,000
247,000	Equity Bank, Andover, KS, 4.52%, 4/1/2025	247,000
247,000	Evans Bank, N.A., Angola, NY, 4.52%, 4/1/2025	247,000
247,000	EverBank, Jacksonville, FL, 4.52%, 4/1/2025	247,000
247,000	Exchange Bank, Santa Rosa, CA, 4.57%, 4/1/2025	247,000
247,000	F & C Bank, Holden, MO, 4.52%, 4/1/2025	247,000
247,000	F&M Bank of Central California, Lodi, CA, 4.54%, 4/1/2025	247,000
247,000	F&M Bank, Clarksville, TN, 4.56%, 4/1/2025	247,000
247,000	F&M Bank, Edmond, OK, 4.57%, 4/1/2025	247,000
247,000	F&M Trust Company of Chambersburg, Chambersburg, PA, 4.54%, 4/1/2025	247,000
247,000	Farm Bureau Bank, FSB, Reno, NV, 4.52%, 4/1/2025	247,000
247,000	Farmers & Merchants Bank of Colby, Colby, KS, 4.57%, 4/1/2025	247,000
247,000	Farmers & Merchants Bank, Timberville, VA, 4.66%, 4/1/2025	247,000
247,000	Farmers and Merchants Bank, Milford, NE, 4.54%, 4/1/2025	247,000
247,000	Farmers and Merchants Union Bank, Columbus, WI, 4.53%, 4/1/2025	247,000
247,000	Farmers Bank & Trust Company, Magnolia, AR, 4.52%, 4/1/2025	247,000
247,000	Farmers Bank & Trust Company, Marion, KY, 4.48%, 4/1/2025	247,000
247,000	Farmers Bank & Trust Company, Princeton, KY, 4.57%, 4/1/2025	247,000
247,000	Farmers Bank & Trust, Atwood, KS, 4.53%, 4/1/2025	247,000
247,000	Farmers Bank & Trust, Great Bend, KS, 4.52%, 4/1/2025	247,000
247,000	Farmers National Bank of Canfield, Canfield, OH, 4.57%, 4/1/2025	247,000
247,000	Farmers National Bank of Danville, Danville, KY, 4.52%, 4/1/2025	247,000
247,000	Farmers State Bank of Alto Pass, Alto Pass, IL, 4.66%, 4/1/2025	247,000
247,000	Farmers State Bank, Cameron, MO, 4.52%, 4/1/2025	247,000
247,000	Farmers State Bank, Mountain City, TN, 4.52%, 4/1/2025	247,000
247,000	Farmers State Bank, Quinton, OK, 4.52%, 4/1/2025	247,000
247,000	Farmers State Bank, Waterloo, IA, 4.66%, 4/1/2025	247,000
247,000	Farmers State Bank, Yale, IA, 4.47%, 4/1/2025	247,000
247,000	Farmers Trust & Savings Bank, Spencer, IA, 4.52%, 4/1/2025	247,000
247,000	Fayetteville Bank, Fayetteville, TX, 4.66%, 4/1/2025	247,000
247,000	FFB Bank, Fresno, CA, 4.66%, 4/1/2025	247,000



Multi-Class Series

Portfolio of Investments, continued March 31, 2025

Principal Amount	Description	Value (Note 2)
Certificates of Deposit -- 30.6% (a) (continued)		
247,000	Fidelity Bank, Wichita, KS, 4.52%, 4/1/2025	\$ 247,000
247,000	Field & Main Bank, Henderson, KY, 4.53%, 4/1/2025	247,000
247,000	First American Bank, Artesia, NM, 4.52%, 4/1/2025	247,000
247,000	First American Bank, Elk Grove Village, IL, 4.52%, 4/1/2025	247,000
247,000	First Arkansas Bank & Trust, Jacksonville, AR, 4.52%, 4/1/2025	247,000
247,000	First Bank, Berne, IN, 4.57%, 4/1/2025	247,000
247,000	First Bank Chicago, Highland Park, IL, 4.52%, 4/1/2025	247,000
247,000	First Bank of the Lake, Osage Beach, MO, 4.54%, 4/1/2025	247,000
247,000	First Bank, Hamilton, NJ, 4.54%, 4/1/2025	247,000
247,000	First Bank, Southern Pines, NC, 4.54%, 4/1/2025	247,000
247,000	First Bank, St. Louis, MO, 4.57%, 4/1/2025	247,000
247,000	First Bank, Strasburg, VA, 4.48%, 4/1/2025	247,000
247,000	First Bankers Trust Company, N.A., Quincy, IL, 4.57%, 4/1/2025	247,000
247,000	First Bethany Bank & Trust, Bethany, OK, 4.52%, 4/1/2025	247,000
247,000	First Capital Bank, Charleston, SC, 4.54%, 4/1/2025	247,000
247,000	First Century Bank, Tazewell, TN, 4.54%, 4/1/2025	247,000
247,000	First Choice Bank, Pontotoc, MS, 4.66%, 4/1/2025	247,000
247,000	First Citizens Community Bank, Mansfield, PA, 4.53%, 4/1/2025	247,000
247,000	First Colony Bank of Florida, Maitland, FL, 4.57%, 4/1/2025	247,000
230,412	First Commerce Bank, Lakewood, NJ, 4.48%, 4/1/2025	230,412
16,588	First Commerce Bank, Lakewood, NJ, 4.53%, 4/1/2025	16,588
247,000	First Commerce Bank, Lewisburg, TN, 4.54%, 4/1/2025	247,000
157,230	First Commercial Bank, Jackson, MS, 4.47%, 4/1/2025	157,230
89,770	First Commercial Bank, Jackson, MS, 4.54%, 4/1/2025	89,770
247,000	First Commonwealth Bank, Indiana, PA, 4.66%, 4/1/2025	247,000
247,000	First Community Bank of Cullman, Cullman, AL, 4.48%, 4/1/2025	247,000
247,000	First Community Bank of Heartland, Clinton, KY, 4.52%, 4/1/2025	247,000
247,000	First Community Bank of Tennessee, Shelbyville, TN, 4.48%, 4/1/2025	247,000
247,000	First Community Bank, Batesville, AR, 4.57%, 4/1/2025	247,000
247,000	First County Bank, Stamford, CT, 4.66%, 4/1/2025	247,000
247,000	First Farmers & Merchants Bank, Columbia, TN, 4.57%, 4/1/2025	247,000
247,000	First Federal Savings & Loan Association, Lakewood, OH, 4.56%, 4/1/2025	247,000
247,000	First Federal Savings Bank of Twin Falls, Twin Falls, ID, 4.54%, 4/1/2025	247,000
247,000	First Financial Bank, Abilene, TX, 4.52%, 4/1/2025	247,000
247,000	First Financial Bank, Bessemer, AL, 4.57%, 4/1/2025	247,000
247,000	First Financial Bank, Cincinnati, OH, 4.66%, 4/1/2025	247,000
247,000	First Financial Northwest Bank, Renton, WA, 4.54%, 4/1/2025	247,000
247,000	First Foundation Bank, Irvine, CA, 4.54%, 4/1/2025	247,000
247,000	First Heritage Bank, Centralia, KS, 4.53%, 4/1/2025	247,000
247,000	First International Bank & Trust, Watford City, ND, 4.52%, 4/1/2025	247,000
247,000	First Internet Bank of Indiana, Fishers, IN, 4.54%, 4/1/2025	247,000
247,000	First Interstate Bank, Billings, MT, 4.57%, 4/1/2025	247,000
247,000	First Liberty Bank, Oklahoma City, OK, 4.54%, 4/1/2025	247,000
247,000	First Mid Bank & Trust, N.A., Mattoon, IL, 4.52%, 4/1/2025	247,000
247,000	First Midwest Bank of Dexter, Dexter, MO, 4.52%, 4/1/2025	247,000
247,000	First Midwest Bank of the Ozarks, Poplar Bluff, MO, 4.52%, 4/1/2025	247,000
247,000	First Montana Bank, Inc., Missoula, MT, 4.52%, 4/1/2025	247,000
247,000	First National Bank & Trust Company of Iron Mountain, Iron Mountain, MI, 4.53%, 4/1/2025	247,000
247,000	First National Bank & Trust Company, Beloit, WI, 4.57%, 4/1/2025	247,000
247,000	First National Bank of Kentucky, Carrollton, KY, 4.57%, 4/1/2025	247,000



Multi-Class Series

Portfolio of Investments, continued March 31, 2025

Principal Amount	Description	Value (Note 2)
Certificates of Deposit -- 30.6% (a) (continued)		
247,000	First National Bank of Long Island, Glen Head, NY, 4.52%, 4/1/2025	\$ 247,000
247,000	First National Bank of Michigan, Kalamazoo, MI, 4.54%, 4/1/2025	247,000
247,000	First National Bank of Mount Dora, Mount Dora, FL, 4.53%, 4/1/2025	247,000
247,000	First National Bank of Oklahoma, Oklahoma City, OK, 4.66%, 4/1/2025	247,000
247,000	First National Bank of Omaha, Omaha, NE, 4.54%, 4/1/2025	247,000
247,000	First National Bank of Pennsylvania, Greenville, PA, 4.54%, 4/1/2025	247,000
247,000	First National Bank, Damariscotta, ME, 4.54%, 4/1/2025	247,000
247,000	First National Bank, Fort Pierre, SD, 4.52%, 4/1/2025	247,000
247,000	First National Bank, Paragould, AR, 4.52%, 4/1/2025	247,000
247,000	First National Bank, Wichita Falls, TX, 4.47%, 4/1/2025	247,000
247,000	First Northern Bank of Dixon, Dixon, CA, 4.66%, 4/1/2025	247,000
247,000	First Northern Bank of Wyoming, Buffalo, WY, 4.54%, 4/1/2025	247,000
247,000	First Oklahoma Bank, Jenks, OK, 4.52%, 4/1/2025	247,000
247,000	First Option Bank, Osawatomie, KS, 4.57%, 4/1/2025	247,000
247,000	First Port City Bank, Bainbridge, GA, 4.47%, 4/1/2025	247,000
247,000	First Resource Bank, Exton, PA, 4.54%, 4/1/2025	247,000
247,000	First Security Bank of Nevada, Las Vegas, NV, 4.66%, 4/1/2025	247,000
247,000	First State Bank & Trust Company, Inc., Caruthersville, MO, 4.57%, 4/1/2025	247,000
247,000	First State Bank, Clute, TX, 4.57%, 4/1/2025	247,000
247,000	First State Bank, Irvington, KY, 4.66%, 4/1/2025	247,000
247,000	First State Bank, Loomis, NE, 4.54%, 4/1/2025	247,000
247,000	First State Bank, Mendota, IL, 4.57%, 4/1/2025	247,000
247,000	First State Bank, Winchester, OH, 4.57%, 4/1/2025	247,000
247,000	First State Bank, Wrens, GA, 4.56%, 4/1/2025	247,000
247,000	First State Community Bank, Farmington, MO, 4.52%, 4/1/2025	247,000
247,000	First United Bank & Trust Company, Durant, OK, 4.54%, 4/1/2025	247,000
247,000	First United Bank & Trust Company, Madisonville, KY, 4.48%, 4/1/2025	247,000
247,000	First United Bank & Trust, Oakland, MD, 4.57%, 4/1/2025	247,000
247,000	First United Bank, Park River, ND, 4.54%, 4/1/2025	247,000
247,000	First Utah Bank, Salt Lake City, UT, 4.57%, 4/1/2025	247,000
247,000	First Vision Bank of Tennessee, Tullahoma, TN, 4.54%, 4/1/2025	247,000
247,000	First Western Bank & Trust, Minot, ND, 4.54%, 4/1/2025	247,000
247,000	Firststar Bank, Sallisaw, OK, 4.57%, 4/1/2025	247,000
247,000	FirstBank, Lakewood, CO, 4.66%, 4/1/2025	247,000
247,000	FirstBank, Nashville, TN, 4.54%, 4/1/2025	247,000
247,000	FirstBank, Santurce, PR, 4.54%, 4/1/2025	247,000
247,000	FirsTier Bank, Kimball, NE, 4.66%, 4/1/2025	247,000
247,000	First-Lockhart National Bank, Lockhart, TX, 4.57%, 4/1/2025	247,000
247,000	Firstrust Savings Bank, Conshohocken, PA, 4.54%, 4/1/2025	247,000
247,000	Five Points Bank, Grand Island, NE, 4.47%, 4/1/2025	247,000
247,000	Five Star Bank, Roseville, CA, 4.54%, 4/1/2025	247,000
247,000	Five Star Bank, Warsaw, NY, 4.54%, 4/1/2025	247,000
247,000	Flagship Bank, Clearwater, FL, 4.54%, 4/1/2025	247,000
247,000	Flagstar Bank, N.A., Hicksville, NY, 4.47%, 4/1/2025	247,000
247,000	Flatirons Bank, Boulder, CO, 4.54%, 4/1/2025	247,000
247,000	Flatwater Bank, Gothenburg, NE, 4.52%, 4/1/2025	247,000
247,000	Flushing Bank, Uniondale, NY, 4.54%, 4/1/2025	247,000
247,000	FNBC Bank & Trust, La Grange, IL, 4.48%, 4/1/2025	247,000
247,000	FNBC Bank, Ash Flat, AR, 4.57%, 4/1/2025	247,000
247,000	FNBCC, Douglas, GA, 4.54%, 4/1/2025	247,000



Multi-Class Series

Portfolio of Investments, continued March 31, 2025

Principal Amount	Description	Value (Note 2)
Certificates of Deposit -- 30.6% (a) (continued)		
247,000	Forte Bank, Hartford, WI, 4.57%, 4/1/2025	\$ 247,000
247,000	Fortifi Bank, Berlin, WI, 4.57%, 4/1/2025	247,000
247,000	Fortis Bank, Denver, CO, 4.47%, 4/1/2025	247,000
247,000	Fortress Bank, Peoria, IL, 4.54%, 4/1/2025	247,000
247,000	Founders Bank, Washington, DC, 4.66%, 4/1/2025	247,000
247,000	Frandsen Bank & Trust, Lonsdale, MN, 4.57%, 4/1/2025	247,000
247,000	Franklin Bank & Trust Company, Franklin, KY, 4.52%, 4/1/2025	247,000
247,000	Franklin Savings Bank, Farmington, ME, 4.52%, 4/1/2025	247,000
247,000	Franklin Savings Bank, Franklin, NH, 4.57%, 4/1/2025	247,000
247,000	Frazer Bank, Altus, OK, 4.52%, 4/1/2025	247,000
247,000	Freedom Financial Bank, West Des Moines, IA, 4.57%, 4/1/2025	247,000
247,000	Fremont Bank, Fremont, CA, 4.52%, 4/1/2025	247,000
247,000	Frontier Bank of Texas, Elgin, TX, 4.54%, 4/1/2025	247,000
247,000	Frontier Bank, Omaha, NE, 4.54%, 4/1/2025	247,000
247,000	Fulton Bank, N.A., Lancaster, PA, 4.47%, 4/1/2025	247,000
247,000	Fusion Bank, Larned, KS, 4.52%, 4/1/2025	247,000
247,000	FVCbank, Fairfax, VA, 4.54%, 4/1/2025	247,000
247,000	FWBank, Chicago, IL, 4.48%, 4/1/2025	247,000
247,000	Gate City Bank, Fargo, ND, 4.52%, 4/1/2025	247,000
247,000	Gateway First Bank, Jenks, OK, 4.54%, 4/1/2025	247,000
247,000	GBank, Las Vegas, NV, 4.54%, 4/1/2025	247,000
247,000	Genesee Regional Bank, Rochester, NY, 4.47%, 4/1/2025	247,000
247,000	Genesis Bank, Newport Beach, CA, 4.54%, 4/1/2025	247,000
247,000	German American Bank, Jasper, IN, 4.54%, 4/1/2025	247,000
247,000	Glacier Bank, Kalispell, MT, 4.54%, 4/1/2025	247,000
247,000	Glennville Bank, Glennville, GA, 4.47%, 4/1/2025	247,000
247,000	GNBank, N.A., Girard, KS, 4.52%, 4/1/2025	247,000
247,000	Golden Bank, N.A., Houston, TX, 4.47%, 4/1/2025	247,000
247,000	Golden State Bank, Glendale, CA, 4.66%, 4/1/2025	247,000
247,000	Golden Valley Bank, Chico, CA, 4.48%, 4/1/2025	247,000
247,000	Goodfield State Bank, Goodfield, IL, 4.57%, 4/1/2025	247,000
247,000	Grand Savings Bank, Grove, OK, 4.54%, 4/1/2025	247,000
247,000	Granite Bank, Cold Spring, MN, 4.48%, 4/1/2025	247,000
247,000	Grasshopper Bank, N.A., New York, NY, 4.54%, 4/1/2025	247,000
247,000	Great American Bank, Lawrence, KS, 4.52%, 4/1/2025	247,000
247,000	Great Oaks Bank, Eastman, GA, 4.57%, 4/1/2025	247,000
247,000	Great Plains State Bank, Petersburg, NE, 4.52%, 4/1/2025	247,000
247,000	Great Southern Bank, Reeds Spring, MO, 4.54%, 4/1/2025	247,000
247,000	Greene County Commercial Bank, Catskill, NY, 4.56%, 4/1/2025	247,000
247,000	Guaranty Bank & Trust Company, Belzoni, MS, 4.66%, 4/1/2025	247,000
247,000	Guaranty Bank, Springfield, MO, 4.52%, 4/1/2025	247,000
247,000	Guaranty State Bank & Trust Company, Beloit, KS, 4.52%, 4/1/2025	247,000
247,000	Guardian Bank, Valdosta, GA, 4.47%, 4/1/2025	247,000
247,000	Gulf Capital Bank, Houston, TX, 4.57%, 4/1/2025	247,000
247,000	Gulf Coast Bank & Trust Company, New Orleans, LA, 4.57%, 4/1/2025	247,000
247,000	Gulf Coast Business Bank, Fort Myers, FL, 4.48%, 4/1/2025	247,000
247,000	Hancock Whitney Bank, Gulfport, MS, 4.52%, 4/1/2025	247,000
247,000	Hanmi Bank, Los Angeles, CA, 4.52%, 4/1/2025	247,000
247,000	Hanover Community Bank, Garden City Park, NY, 4.54%, 4/1/2025	247,000
247,000	HarborOne Bank, Brockton, MA, 4.66%, 4/1/2025	247,000



Multi-Class Series

Portfolio of Investments, continued March 31, 2025

Principal Amount	Description	Value (Note 2)
Certificates of Deposit -- 30.6% (a) (continued)		
247,000	Harmony Bank, Dallas, TX, 4.52%, 4/1/2025	\$ 247,000
247,000	Hawthorn Bank, Jefferson City, MO, 4.52%, 4/1/2025	247,000
247,000	Heartland Bank & Trust Company, Bloomington, IL, 4.54%, 4/1/2025	247,000
247,000	Heartland Bank, Geneva, NE, 4.52%, 4/1/2025	247,000
247,000	Heritage Bank of Commerce, San Jose, CA, 4.54%, 4/1/2025	247,000
247,000	Heritage Bank of the Ozarks, Lebanon, MO, 4.56%, 4/1/2025	247,000
247,000	Heritage Bank, Inc., Erlanger, KY, 4.57%, 4/1/2025	247,000
247,000	Heritage Bank, Olympia, WA, 4.57%, 4/1/2025	247,000
247,000	High Plains Bank, Flagler, CO, 4.54%, 4/1/2025	247,000
247,000	Hilltop National Bank, Casper, WY, 4.53%, 4/1/2025	247,000
247,000	Hingham Institution for Savings, Hingham, MA, 4.54%, 4/1/2025	247,000
247,000	Home Bank, N.A., Lafayette, LA, 4.57%, 4/1/2025	247,000
247,000	Home Federal Bank, Shreveport, LA, 4.47%, 4/1/2025	247,000
247,000	Home Loan State Bank, Grand Junction, CO, 4.52%, 4/1/2025	247,000
247,000	Home State Bank, Jefferson, IA, 4.66%, 4/1/2025	247,000
247,000	HomeBank, Palmyra, MO, 4.52%, 4/1/2025	247,000
247,000	HomeTown Bank, Carver, MN, 4.52%, 4/1/2025	247,000
247,000	Hometown Bank, N.A., Galveston, TX, 4.57%, 4/1/2025	247,000
247,000	HomeTrust Bank, Asheville, NC, 4.54%, 4/1/2025	247,000
247,000	Horicon State Bank, Horicon, WI, 4.52%, 4/1/2025	247,000
247,000	Horizon Bank, Michigan City, IN, 4.66%, 4/1/2025	247,000
247,000	Horizon Bank, SSB, Austin, TX, 4.47%, 4/1/2025	247,000
247,000	Horizon Bank, Waverly, NE, 4.57%, 4/1/2025	247,000
3,000,000	HSBC Bank U.S.A., N.A., 4.61%, 4/1/2025 (b)	3,000,000
5,000,000	HSBC Bank U.S.A., N.A., 4.61%, 4/1/2025 (b)	5,000,000
4,000,000	HSBC Bank U.S.A., N.A., 4.69%, 4/1/2025 (b)	4,000,000
3,000,000	HSBC Bank U.S.A., N.A., 4.71%, 4/1/2025 (b)	3,000,000
5,000,000	HSBC Bank U.S.A., N.A., 4.72%, 4/1/2025 (b)	5,000,000
6,500,000	HSBC Bank U.S.A., N.A., 4.50%, 1/2/2026 (c)	6,500,000
247,000	Hyperion Bank, Philadelphia, PA, 4.52%, 4/1/2025	247,000
247,000	Idaho Trust Bank, Boise, ID, 4.53%, 4/1/2025	247,000
247,000	Illini State Bank, Oglesby, IL, 4.54%, 4/1/2025	247,000
247,000	INB, Springfield, IL, 4.52%, 4/1/2025	247,000
247,000	IncredibleBank, Wausau, WI, 4.57%, 4/1/2025	247,000
247,000	Independence Bank, Havre, MT, 4.54%, 4/1/2025	247,000
247,000	Independence Bank, Owensboro, KY, 4.47%, 4/1/2025	247,000
247,000	Independent Bank, Grand Rapids, MI, 4.57%, 4/1/2025	247,000
247,000	Independent Bank, Memphis, TN, 4.52%, 4/1/2025	247,000
247,000	Industrial Bank, Washington, DC, 4.54%, 4/1/2025	247,000
247,000	Industry State Bank, Industry, TX, 4.57%, 4/1/2025	247,000
247,000	Infinity Bank, Santa Ana, CA, 4.47%, 4/1/2025	247,000
247,000	Integrity Bank & Trust, Monument, CO, 4.52%, 4/1/2025	247,000
247,000	Integrity Bank, Fowler, KS, 4.52%, 4/1/2025	247,000
247,000	InterBank, Oklahoma City, OK, 4.47%, 4/1/2025	247,000
247,000	International Finance Bank, Miami, FL, 4.52%, 4/1/2025	247,000
247,000	INTRUST Bank, N.A., Wichita, KS, 4.66%, 4/1/2025	247,000
247,000	Inwood National Bank, Dallas, TX, 4.57%, 4/1/2025	247,000
247,000	Ives Bank, Danbury, CT, 4.52%, 4/1/2025	247,000
247,000	Ixonia Bank, Ixonia, WI, 4.52%, 4/1/2025	247,000
247,000	JD Bank, Jennings, LA, 4.57%, 4/1/2025	247,000



Multi-Class Series

Portfolio of Investments, continued March 31, 2025

Principal Amount	Description	Value (Note 2)
Certificates of Deposit -- 30.6% (a) (continued)		
247,000	Jefferson Security Bank, Shepherdstown, WV, 4.66%, 4/1/2025	\$ 247,000
247,000	John Marshall Bank, Reston, VA, 4.54%, 4/1/2025	247,000
106,096	Johnson Bank, Racine, WI, 4.52%, 4/1/2025	106,096
24,627	Johnson Bank, Racine, WI, 4.66%, 4/1/2025	24,627
247,000	Journey Bank, Bloomsburg, PA, 4.57%, 4/1/2025	247,000
247,000	Katahdin Trust Company, Patten, ME, 4.54%, 4/1/2025	247,000
247,000	Kennebec Savings Bank, Augusta, ME, 4.54%, 4/1/2025	247,000
247,000	Kennebunk Savings Bank, Kennebunk, ME, 4.57%, 4/1/2025	247,000
247,000	KeyBank, N.A., Cleveland, OH, 4.54%, 4/1/2025	247,000
247,000	Keystone Bank, N.A., Austin, TX, 4.47%, 4/1/2025	247,000
247,000	Kirkpatrick Bank, Edmond, OK, 4.54%, 4/1/2025	247,000
247,000	Kitsap Bank, Port Orchard, WA, 4.57%, 4/1/2025	247,000
247,000	KS StateBank, Manhattan, KS, 4.52%, 4/1/2025	247,000
247,000	Lake City Bank, Warsaw, IN, 4.53%, 4/1/2025	247,000
247,000	Lake Ridge Bank, Middleton, WI, 4.54%, 4/1/2025	247,000
247,000	Lakeside Bank, Chicago, IL, 4.52%, 4/1/2025	247,000
247,000	Lakeside Bank, Rockwall, TX, 4.54%, 4/1/2025	247,000
247,000	Lamar National Bank, Paris, TX, 4.47%, 4/1/2025	247,000
247,000	Landmark National Bank, Manhattan, KS, 4.57%, 4/1/2025	247,000
247,000	LCNB National Bank, Lebanon, OH, 4.52%, 4/1/2025	247,000
247,000	Leader Bank, N.A., Arlington, MA, 4.54%, 4/1/2025	247,000
247,000	Ledyard National Bank, Norwich, VT, 4.57%, 4/1/2025	247,000
247,000	Legacy Bank & Trust Company, Mountain Grove, MO, 4.54%, 4/1/2025	247,000
247,000	Legacy National Bank, Springdale, AR, 4.57%, 4/1/2025	247,000
247,000	Legend Bank, N.A., Bowie, TX, 4.54%, 4/1/2025	247,000
247,000	Legends Bank, Clarksville, TN, 4.54%, 4/1/2025	247,000
247,000	LendingClub Bank, N.A., Lehi, UT, 4.52%, 4/1/2025	247,000
247,000	Lewis & Clark Bank, Oregon City, OR, 4.54%, 4/1/2025	247,000
247,000	Liberty Bank & Trust Company, New Orleans, LA, 4.66%, 4/1/2025	247,000
247,000	Liberty Capital Bank, Addison, TX, 4.54%, 4/1/2025	247,000
247,000	Liberty National Bank, Lawton, OK, 4.52%, 4/1/2025	247,000
247,000	Liberty National Bank, Sioux City, IA, 4.54%, 4/1/2025	247,000
247,000	Lincoln Savings Bank, Reinbeck, IA, 4.57%, 4/1/2025	247,000
247,000	LINKBANK, Camp Hill, PA, 4.54%, 4/1/2025	247,000
247,000	Live Oak Banking Company, Wilmington, NC, 4.54%, 4/1/2025	247,000
247,000	Llano National Bank, Llano, TX, 4.52%, 4/1/2025	247,000
247,000	Local Bank, Tuscaloosa, AL, 4.54%, 4/1/2025	247,000
247,000	Lone Star Capital Bank, N.A., San Antonio, TX, 4.66%, 4/1/2025	247,000
247,000	Louisiana National Bank, Ruston, LA, 4.66%, 4/1/2025	247,000
247,000	Lumbee Guaranty Bank, Pembroke, NC, 4.54%, 4/1/2025	247,000
247,000	Mabrey Bank, Bixby, OK, 4.53%, 4/1/2025	247,000
247,000	Main Bank, Albuquerque, NM, 4.54%, 4/1/2025	247,000
247,000	MainStreet Bank, Fairfax, VA, 4.47%, 4/1/2025	247,000
247,000	Mainstreet Community Bank of Florida, Deland, FL, 4.66%, 4/1/2025	247,000
247,000	Marine Bank & Trust Company, Vero Beach, FL, 4.57%, 4/1/2025	247,000
247,000	Mascoma Bank, Lebanon, NH, 4.66%, 4/1/2025	247,000
247,000	MCBank, Goldthwaite, TX, 4.57%, 4/1/2025	247,000
247,000	Meadows Bank, Las Vegas, NV, 4.54%, 4/1/2025	247,000
247,000	Mechanics Bank, Walnut Creek, CA, 4.54%, 4/1/2025	247,000
247,000	Mediapolis Savings Bank, Mediapolis, IA, 4.57%, 4/1/2025	247,000



Multi-Class Series

Portfolio of Investments, continued March 31, 2025

Principal Amount	Description	Value (Note 2)
Certificates of Deposit -- 30.6% (a) (continued)		
247,000	Mercantile Bank, Grand Rapids, MI, 4.54%, 4/1/2025	\$ 247,000
247,000	Merchants Bank of Indiana, Carmel, IN, 4.54%, 4/1/2025	247,000
247,000	Merchants Bank, N.A., Winona, MN, 4.52%, 4/1/2025	247,000
247,000	Merchants National Bank, Hillsboro, OH, 4.57%, 4/1/2025	247,000
247,000	Meredith Village Savings Bank, Meredith, NH, 4.54%, 4/1/2025	247,000
247,000	Merrimack County Savings Bank, Concord, NH, 4.66%, 4/1/2025	247,000
247,000	Metro City Bank, Doraville, GA, 4.48%, 4/1/2025	247,000
247,000	Metropolitan Capital Bank & Trust, Chicago, IL, 4.57%, 4/1/2025	247,000
247,000	Mi Bank, Bloomfield Township, MI, 4.66%, 4/1/2025	247,000
247,000	Mid Penn Bank, Millersburg, PA, 4.54%, 4/1/2025	247,000
247,000	Mid-America Bank, Baldwin City, KS, 4.52%, 4/1/2025	247,000
247,000	MidAmerica National Bank, Canton, IL, 4.57%, 4/1/2025	247,000
247,000	Middletown Valley Bank, Middletown, MD, 4.48%, 4/1/2025	247,000
247,000	Midland States Bank, Effingham, IL, 4.57%, 4/1/2025	247,000
247,000	Midwest Bank, Monmouth, IL, 4.57%, 4/1/2025	247,000
247,000	Midwest BankCentre, Lemay, MO, 4.52%, 4/1/2025	247,000
247,000	MidWestOne Bank, Iowa City, IA, 4.52%, 4/1/2025	247,000
247,000	Millennium Bank, Des Plaines, IL, 4.54%, 4/1/2025	247,000
247,000	Minnwest Bank, Redwood Falls, MN, 4.66%, 4/1/2025	247,000
247,000	Mission Bank, Bakersfield, CA, 4.52%, 4/1/2025	247,000
6,000,000	Mizuho Bank, LTD, 4.56%, 4/1/2025 (b)	6,000,000
4,500,000	Mizuho Bank, LTD, 4.57%, 4/1/2025 (b)	4,500,000
5,000,000	Mizuho Bank, LTD, 4.67%, 4/1/2025 (b)	5,000,199
6,000,000	Mizuho Bank, LTD, 4.69%, 4/1/2025 (b)	6,000,000
247,000	Modern Bank, N.A., New York, NY, 4.57%, 4/1/2025	247,000
247,000	Morgantown Bank & Trust Company, Inc., Morgantown, KY, 4.57%, 4/1/2025	247,000
247,000	Morton Community Bank, Morton, IL, 4.54%, 4/1/2025	247,000
247,000	Mountain Commerce Bank, Knoxville, TN, 4.57%, 4/1/2025	247,000
247,000	Mountain Pacific Bank, Everett, WA, 4.57%, 4/1/2025	247,000
247,000	Mountain Valley Bank, Dunlap, TN, 4.57%, 4/1/2025	247,000
247,000	Movement Bank, Danville, VA, 4.52%, 4/1/2025	247,000
6,000,000	MUFG Bank, LTD, 4.57%, 4/1/2025 (b)	6,000,000
5,000,000	MUFG Bank, LTD, 4.58%, 4/1/2025 (b)	5,000,000
6,000,000	MUFG Bank, LTD, 4.62%, 4/1/2025 (b)	6,000,000
179,979	Murphy Bank, Fresno, CA, 4.53%, 4/1/2025	179,979
67,021	Murphy Bank, Fresno, CA, 4.57%, 4/1/2025	67,021
247,000	MVB Bank, Inc., Fairmont, WV, 4.53%, 4/1/2025	247,000
247,000	Nano Banc, Irvine, CA, 4.66%, 4/1/2025	247,000
7,000,000	National Australia Bank, 4.49%, 4/1/2025 (b)	7,000,000
12,500,000	National Australia Bank, 4.59%, 4/1/2025 (b)	12,500,388
5,000,000	National Australia Bank, 4.60%, 4/1/2025 (b)	5,000,000
247,000	National Bank of Commerce, Superior, WI, 4.52%, 4/1/2025	247,000
247,000	National Cooperative Bank, N.A., Hillsboro, OH, 4.52%, 4/1/2025	247,000
247,000	Native American Bank, N.A., Denver, CO, 4.52%, 4/1/2025	247,000
7,000,000	Natixis NY Branch, 4.61%, 4/1/2025 (b)	7,000,000
5,000,000	Natixis NY Branch, 4.64%, 4/1/2025 (b)	5,000,000
3,000,000	Natixis NY Branch, 4.71%, 4/1/2025 (b)	3,000,000
4,000,000	Natixis NY Branch, 5.61%, 5/1/2025 (c)	4,000,000
3,000,000	Natixis NY Branch, 5.34%, 7/3/2025 (c)	3,000,000
2,000,000	Natixis NY Branch, 4.52%, 2/19/2026 (c)	2,000,000



Multi-Class Series

Portfolio of Investments, continued March 31, 2025

Principal Amount	Description	Value (Note 2)
Certificates of Deposit -- 30.6% (a) (continued)		
247,000	NBH Bank, Greenwood Village, CO, 4.57%, 4/1/2025	\$ 247,000
247,000	NBT Bank, N.A., Norwich, NY, 4.54%, 4/1/2025	247,000
247,000	Nebraska Bank, Dodge, NE, 4.54%, 4/1/2025	247,000
247,000	Nebraska State Bank & Trust Company, Broken Bow, NE, 4.52%, 4/1/2025	247,000
247,000	Neighborhood National Bank, Mora, MN, 4.47%, 4/1/2025	247,000
247,000	New Peoples Bank, Inc., Honaker, VA, 4.52%, 4/1/2025	247,000
247,000	NewFirst National Bank, El Campo, TX, 4.66%, 4/1/2025	247,000
247,000	Newtown Savings Bank, Newtown, CT, 4.66%, 4/1/2025	247,000
161,180	Nextier Bank, N.A., Kittanning, PA, 4.52%, 4/1/2025	161,180
85,820	Nextier Bank, N.A., Kittanning, PA, 4.66%, 4/1/2025	85,820
247,000	Nicolet National Bank, Green Bay, WI, 4.57%, 4/1/2025	247,000
10,000,000	Nordea Bank, ABP, 4.49%, 4/1/2025 (b)	10,000,000
8,000,000	Nordea Bank, ABP, 4.52%, 4/1/2025 (b)	7,997,800
7,000,000	Nordea Bank, ABP, 4.56%, 4/1/2025 (b)	6,999,993
4,000,000	Nordea Bank, ABP, 4.58%, 4/1/2025 (b)	4,000,000
7,000,000	Nordea Bank, ABP, 4.61%, 4/1/2025 (b)	6,999,309
7,500,000	Nordea Bank, ABP, 5.53%, 11/3/2025 (c)	7,548,161
247,000	North Dallas Bank & Trust Company, Dallas, TX, 4.57%, 4/1/2025	247,000
247,000	North Side Bank & Trust Company, Cincinnati, OH, 4.52%, 4/1/2025	247,000
247,000	North State Bank, Raleigh, NC, 4.52%, 4/1/2025	247,000
247,000	North Valley Bank, Zanesville, OH, 4.57%, 4/1/2025	247,000
247,000	Northeast Bank, Minneapolis, MN, 4.66%, 4/1/2025	247,000
247,000	Northfield Bank, Staten Island, NY, 4.52%, 4/1/2025	247,000
247,000	Northfield Savings Bank, Northfield, VT, 4.52%, 4/1/2025	247,000
247,000	Northpointe Bank, Grand Rapids, MI, 4.48%, 4/1/2025	247,000
247,000	Northrim Bank, Anchorage, AK, 4.57%, 4/1/2025	247,000
247,000	Northstar Bank, Bad Axe, MI, 4.52%, 4/1/2025	247,000
247,000	Northwest Bank of Rockford, Rockford, IL, 4.52%, 4/1/2025	247,000
247,000	Northwest Bank, Spencer, IA, 4.56%, 4/1/2025	247,000
247,000	Northwest Bank, Warren, PA, 4.57%, 4/1/2025	247,000
247,000	Northwestern Bank, Chippewa Falls, WI, 4.66%, 4/1/2025	247,000
247,000	Northwestern Bank, N.A., Dilworth, MN, 4.52%, 4/1/2025	247,000
247,000	Norway Savings Bank, Norway, ME, 4.66%, 4/1/2025	247,000
247,000	Oak Bank, Fitchburg, WI, 4.54%, 4/1/2025	247,000
247,000	Oakstar Bank, Springfield, MO, 4.54%, 4/1/2025	247,000
247,000	Oakworth Capital Bank, Birmingham, AL, 4.52%, 4/1/2025	247,000
247,000	Ocean Bank, Miami, FL, 4.57%, 4/1/2025	247,000
247,000	OceanFirst Bank, Toms River, NJ, 4.56%, 4/1/2025	247,000
247,000	Oconee State Bank, Watkinsville, GA, 4.57%, 4/1/2025	247,000
247,000	Ohio State Bank, Bexley, OH, 4.54%, 4/1/2025	247,000
247,000	Old Dominion National Bank, North Garden, VA, 4.52%, 4/1/2025	247,000
247,000	Old National Bank, Evansville, IN, 4.54%, 4/1/2025	247,000
247,000	Old Point National Bank of Phoebus, Hampton, VA, 4.52%, 4/1/2025	247,000
247,000	Old Second National Bank, Aurora, IL, 4.52%, 4/1/2025	247,000
175,937	Olympia Federal Savings & Loan Association, Olympia, WA, 4.52%, 4/1/2025	175,937
71,063	Olympia Federal Savings & Loan Association, Olympia, WA, 4.54%, 4/1/2025	71,063
247,000	OMB Bank, Springfield, MO, 4.54%, 4/1/2025	247,000
247,000	One Community Bank, Oregon, WI, 4.66%, 4/1/2025	247,000
247,000	One Florida Bank, Orlando, FL, 4.54%, 4/1/2025	247,000
247,000	OneUnited Bank, Boston, MA, 4.66%, 4/1/2025	247,000



Multi-Class Series

Portfolio of Investments, continued March 31, 2025

Principal Amount	Description	Value (Note 2)
Certificates of Deposit -- 30.6% (a) (continued)		
247,000	Open Bank, Los Angeles, CA, 4.54%, 4/1/2025	\$ 247,000
247,000	Opportunity Bank of Montana, Helena, MT, 4.47%, 4/1/2025	247,000
247,000	OptimumBank, Fort Lauderdale, FL, 4.57%, 4/1/2025	247,000
247,000	Optus Bank, Columbia, SC, 4.66%, 4/1/2025	247,000
247,000	Orange Bank & Trust Company, Middletown, NY, 4.54%, 4/1/2025	247,000
247,000	Oregon Pacific Banking Company, Florence, OR, 4.57%, 4/1/2025	247,000
247,000	Origin Bank, Choudrant, LA, 4.54%, 4/1/2025	247,000
247,000	Orrstown Bank, Harrisburg, PA, 4.48%, 4/1/2025	247,000
247,000	Osgood State Bank, Osgood, OH, 4.52%, 4/1/2025	247,000
247,000	Outdoor Bank, Manhattan, KS, 4.57%, 4/1/2025	247,000
247,000	Pacific National Bank, Miami, FL, 4.47%, 4/1/2025	247,000
247,000	Pacific Premier Bank, Irvine, CA, 4.54%, 4/1/2025	247,000
247,000	Pacific Valley Bank, Salinas, CA, 4.54%, 4/1/2025	247,000
247,000	Pan American Bank & Trust, Melrose Park, IL, 4.54%, 4/1/2025	247,000
247,000	Paragon Bank, Memphis, TN, 4.57%, 4/1/2025	247,000
247,000	Park National Bank, Newark, OH, 4.54%, 4/1/2025	247,000
247,000	Park State Bank, Duluth, MN, 4.66%, 4/1/2025	247,000
247,000	Parkside Financial Bank & Trust, Clayton, MO, 4.54%, 4/1/2025	247,000
247,000	Parkway Bank & Trust Company, Harwood Heights, IL, 4.57%, 4/1/2025	247,000
247,000	Partners Bank of New England, Sanford, ME, 4.52%, 4/1/2025	247,000
247,000	Passumpsic Savings Bank, Saint Johnsbury, VT, 4.52%, 4/1/2025	247,000
247,000	Patrons Bank, Okmulgee, OK, 4.66%, 4/1/2025	247,000
247,000	Pendleton Community Bank, Inc., Franklin, WV, 4.57%, 4/1/2025	247,000
247,000	PeopleFirst Bank, Joliet, IL, 4.54%, 4/1/2025	247,000
247,000	Peoples Bank & Trust Company, McPherson, KS, 4.48%, 4/1/2025	247,000
247,000	Peoples Bank of Alabama, Cullman, AL, 4.48%, 4/1/2025	247,000
247,000	People's Bank of Commerce, Medford, OR, 4.54%, 4/1/2025	247,000
247,000	People's Bank of Seneca, Seneca, MO, 4.57%, 4/1/2025	247,000
247,000	Peoples Bank, Clifton, TN, 4.52%, 4/1/2025	247,000
247,000	Peoples Bank, Marietta, OH, 4.54%, 4/1/2025	247,000
247,000	Peoples Bank, Newton, NC, 4.52%, 4/1/2025	247,000
247,000	Peoples National Bank of Kewanee, Kewanee, IL, 4.54%, 4/1/2025	247,000
247,000	Peoples National Bank, N.A., Mount Vernon, IL, 4.57%, 4/1/2025	247,000
247,000	Peoples Savings Bank of Rhineland, Rhineland, MO, 4.57%, 4/1/2025	247,000
247,000	Peoples Security Bank & Trust Company, Dunmore, PA, 4.47%, 4/1/2025	247,000
247,000	Peoples State Bank, Prairie Du Chien, WI, 4.53%, 4/1/2025	247,000
247,000	Peoples State Bank, Wausau, WI, 4.66%, 4/1/2025	247,000
247,000	Peoples Trust Company, Saint Albans, VT, 4.57%, 4/1/2025	247,000
247,000	PeoplesBank, Holyoke, MA, 4.52%, 4/1/2025	247,000
247,000	Petefish, Skiles & Company, Virginia, IL, 4.52%, 4/1/2025	247,000
247,000	Pinnacle Bank, Cody, WY, 4.57%, 4/1/2025	247,000
247,000	Pinnacle Bank, Gilroy, CA, 4.54%, 4/1/2025	247,000
247,000	Pinnacle Bank, Nashville, TN, 4.54%, 4/1/2025	247,000
247,000	Pioneer Bank, Mapleton, MN, 4.54%, 4/1/2025	247,000
247,000	Plains Commerce Bank, Sioux Falls, SD, 4.48%, 4/1/2025	247,000
247,000	PlainsCapital Bank, University Park, TX, 4.53%, 4/1/2025	247,000
247,000	Planters Bank, Inc., Hopkinsville, KY, 4.47%, 4/1/2025	247,000
247,000	Platte Valley Bank, Scottsbluff, NE, 4.57%, 4/1/2025	247,000
247,000	Platte Valley Bank, Torrington, WY, 4.57%, 4/1/2025	247,000
247,000	Ponce Bank, Bronx, NY, 4.52%, 4/1/2025	247,000



Multi-Class Series

Portfolio of Investments, continued March 31, 2025

Principal Amount	Description	Value (Note 2)
Certificates of Deposit -- 30.6% (a) (continued)		
247,000	Popular Bank, New York, NY, 4.54%, 4/1/2025	\$ 247,000
247,000	Powell Valley National Bank, Jonesville, VA, 4.57%, 4/1/2025	247,000
247,000	Preferred Bank, Los Angeles, CA, 4.57%, 4/1/2025	247,000
18,707	Premier Bank Minnesota, Hastings, MN, 4.47%, 4/1/2025	18,707
228,293	Premier Bank, Hastings, MN, 4.56%, 4/1/2025	228,293
247,000	Premier Bank, Maplewood, MN, 4.52%, 4/1/2025	247,000
247,000	Premier Bank, Rock Valley, IA, 4.57%, 4/1/2025	247,000
247,000	Premier Community Bank, Marion, WI, 4.52%, 4/1/2025	247,000
247,000	Prevail Bank, Medford, WI, 4.66%, 4/1/2025	247,000
247,000	Primary Bank, Bedford, NH, 4.48%, 4/1/2025	247,000
247,000	Prime Meridian Bank, Tallahassee, FL, 4.52%, 4/1/2025	247,000
247,000	PrimeSouth Bank, Blackshear, GA, 4.52%, 4/1/2025	247,000
247,000	Primis Bank, Tappahannock, VA, 4.57%, 4/1/2025	247,000
247,000	PriorityOne Bank, Magee, MS, 4.57%, 4/1/2025	247,000
247,000	Profinium, Inc., Truman, MN, 4.57%, 4/1/2025	247,000
247,000	Prospect Bank, Paris, IL, 4.47%, 4/1/2025	247,000
247,000	Prosperity Bank, El Campo, TX, 4.48%, 4/1/2025	247,000
247,000	Providence Bank & Trust, South Holland, IL, 4.54%, 4/1/2025	247,000
247,000	Provident Bank, Jersey City, NJ, 4.52%, 4/1/2025	247,000
247,000	PS Bank, Wyalusing, PA, 4.66%, 4/1/2025	247,000
247,000	QNB Bank, Quakertown, PA, 4.52%, 4/1/2025	247,000
247,000	Quad City Bank & Trust Company, Bettendorf, IA, 4.52%, 4/1/2025	247,000
247,000	R Bank, Round Rock, TX, 4.54%, 4/1/2025	247,000
4,000,000	Rabobank Nederland, 4.66%, 4/1/2025 (b)	4,000,000
3,000,000	Rabobank Nederland, 5.55%, 4/30/2025 (c)	3,000,060
4,000,000	Rabobank Nederland, 4.57%, 10/20/2025 (c)	4,000,000
7,000,000	Rabobank Nederland, 4.46%, 11/7/2025 (c)	7,000,000
247,000	Range Bank, Marquette, MI, 4.52%, 4/1/2025	247,000
494	Raymond James Bank, Saint Petersburg, FL, 4.48%, 4/1/2025	494
246,506	Raymond James Bank, Saint Petersburg, FL, 4.53%, 4/1/2025	246,506
247,000	RCB Bank, Claremore, OK, 4.54%, 4/1/2025	247,000
247,000	Red River Bank, Alexandria, LA, 4.57%, 4/1/2025	247,000
247,000	Regent Bank, Tulsa, OK, 4.54%, 4/1/2025	247,000
247,000	Republic Bank of Arizona, Phoenix, AZ, 4.54%, 4/1/2025	247,000
247,000	Resource Bank, N.A., Dekalb, IL, 4.66%, 4/1/2025	247,000
247,000	Rhinebeck Bank, Rhinebeck, NY, 4.52%, 4/1/2025	247,000
247,000	River Bank & Trust, Prattville, AL, 4.57%, 4/1/2025	247,000
247,000	River City Bank, Inc., Louisville, KY, 4.66%, 4/1/2025	247,000
247,000	Riverland Bank, Jordan, MN, 4.66%, 4/1/2025	247,000
247,000	Riverview Bank, Vancouver, WA, 4.54%, 4/1/2025	247,000
247,000	RNB State Bank, Rawlins, WY, 4.47%, 4/1/2025	247,000
247,000	Rockland Trust Company, Rockland, MA, 4.57%, 4/1/2025	247,000
247,000	RockPointBank, N.A., Chattanooga, TN, 4.54%, 4/1/2025	247,000
247,000	Round Top State Bank, Round Top, TX, 4.57%, 4/1/2025	247,000
4,000,000	Royal Bank of Canada, 4.67%, 4/1/2025 (b)	4,000,000
3,000,000	Royal Bank of Canada, 4.68%, 4/1/2025 (b)	3,000,000
3,000,000	Royal Bank of Canada, 4.68%, 4/1/2025 (b)	3,000,000
7,500,000	Royal Bank of Canada, 4.69%, 4/1/2025 (b)	7,504,994
6,000,000	Royal Bank of Canada, 4.52%, 9/24/2025 (c)	6,000,000
247,000	Royal Bank, Elroy, WI, 4.57%, 4/1/2025	247,000



Multi-Class Series

Portfolio of Investments, continued March 31, 2025

Principal Amount	Description	Value (Note 2)
Certificates of Deposit -- 30.6% (a) (continued)		
247,000	Royal Banks of Missouri, University City, MO, 4.57%, 4/1/2025	\$ 247,000
247,000	Royal Business Bank, Los Angeles, CA, 4.52%, 4/1/2025	247,000
247,000	S&T Bank, Indiana, PA, 4.54%, 4/1/2025	247,000
247,000	Salem Five Cents Savings Bank, Salem, MA, 4.52%, 4/1/2025	247,000
247,000	Sandhills State Bank, North Platte, NE, 4.52%, 4/1/2025	247,000
247,000	Sandy Spring Bank, Olney, MD, 4.54%, 4/1/2025	247,000
247,000	Sanibel Captiva Community Bank, Sanibel, FL, 4.57%, 4/1/2025	247,000
247,000	Santa Cruz County Bank, Santa Cruz, CA, 4.47%, 4/1/2025	247,000
247,000	Santander Bank, N.A., Wilmington, DE, 4.48%, 4/1/2025	247,000
247,000	Sauk Valley Bank & Trust Company, Sterling, IL, 4.54%, 4/1/2025	247,000
247,000	Seacoast National Bank, Stuart, FL, 4.53%, 4/1/2025	247,000
247,000	Security Bank & Trust Company, Paris, TN, 4.54%, 4/1/2025	247,000
247,000	Security Bank, New Auburn, WI, 4.66%, 4/1/2025	247,000
247,000	Security Federal Bank, Aiken, SC, 4.57%, 4/1/2025	247,000
247,000	Security Federal Savings Bank, Logansport, IN, 4.52%, 4/1/2025	247,000
247,000	Security Financial Bank, Durand, WI, 4.52%, 4/1/2025	247,000
247,000	Security First Bank, Lincoln, NE, 4.52%, 4/1/2025	247,000
247,000	Security National Bank of Omaha, Omaha, NE, 4.54%, 4/1/2025	247,000
247,000	Security Savings Bank, Canton, SD, 4.48%, 4/1/2025	247,000
247,000	Security State Bank, Basin, WY, 4.66%, 4/1/2025	247,000
247,000	Select Bank, Forest, VA, 4.54%, 4/1/2025	247,000
247,000	ServisFirst Bank, Birmingham, AL, 4.54%, 4/1/2025	247,000
247,000	Sherburne State Bank, Becker, MN, 4.66%, 4/1/2025	247,000
247,000	Shore United Bank, N.A., Easton, MD, 4.47%, 4/1/2025	247,000
247,000	Signature Bank of Georgia, Sandy Springs, GA, 4.52%, 4/1/2025	247,000
247,000	Signature Bank, N.A., Toledo, OH, 4.52%, 4/1/2025	247,000
247,000	Signature Bank, Rosemont, IL, 4.57%, 4/1/2025	247,000
8,000,000	Skandinav Enskilda, 4.47%, 9/17/2025 (c)	8,000,000
247,000	SmartBank, Pigeon Forge, TN, 4.54%, 4/1/2025	247,000
247,000	Solera National Bank, Lakewood, CO, 4.54%, 4/1/2025	247,000
247,000	South Atlantic Bank, Myrtle Beach, SC, 4.54%, 4/1/2025	247,000
247,000	South Central State Bank, Campbell, NE, 4.57%, 4/1/2025	247,000
247,000	South Coast Bank & Trust, Brunswick, GA, 4.52%, 4/1/2025	247,000
247,000	South Story Bank & Trust, Slater, IA, 4.54%, 4/1/2025	247,000
247,000	SouthEast Bank, Farragut, TN, 4.54%, 4/1/2025	247,000
247,000	Southern Bank, Poplar Bluff, MO, 4.54%, 4/1/2025	247,000
247,000	Southern First Bank, Greenville, SC, 4.52%, 4/1/2025	247,000
247,000	Southern States Bank, Anniston, AL, 4.54%, 4/1/2025	247,000
247,000	SouthPoint Bank, Birmingham, AL, 4.52%, 4/1/2025	247,000
247,000	Southside Bank, Tyler, TX, 4.54%, 4/1/2025	247,000
247,000	Southwest Heritage Bank, Scottsdale, AZ, 4.54%, 4/1/2025	247,000
247,000	Southwestern National Bank, Houston, TX, 4.66%, 4/1/2025	247,000
247,000	Sovereign Bank, Shawnee, OK, 4.48%, 4/1/2025	247,000
247,000	Spring Bank, Bronx, NY, 4.54%, 4/1/2025	247,000
247,000	Springs Valley Bank & Trust Company, French Lick, IN, 4.57%, 4/1/2025	247,000
247,000	St. Louis Bank, Saint Louis, MO, 4.57%, 4/1/2025	247,000
247,000	Starion Bank, Bismarck, ND, 4.47%, 4/1/2025	247,000
247,000	State Bank Financial, La Crosse, WI, 4.66%, 4/1/2025	247,000
247,000	State Bank of India, New York, NY, 4.48%, 4/1/2025	247,000
247,000	State Bank of Southern Utah, Cedar City, UT, 4.66%, 4/1/2025	247,000



Multi-Class Series

Portfolio of Investments, continued March 31, 2025

Principal Amount	Description	Value (Note 2)
Certificates of Deposit -- 30.6% (a) (continued)		
247,000	State Bank of Toulon, Toulon, IL, 4.52%, 4/1/2025	\$ 247,000
247,000	State Bank, Green River, WY, 4.57%, 4/1/2025	247,000
247,000	State Nebraska Bank & Trust, Wayne, NE, 4.66%, 4/1/2025	247,000
247,000	State Savings Bank, Frankfort, MI, 4.57%, 4/1/2025	247,000
5,000,000	State Street Bank and Trust, 4.56%, 4/1/2025 (b)	5,000,000
247,000	Stifel Bank & Trust, Saint Louis, MO, 4.53%, 4/1/2025	247,000
247,000	Stifel Bank, Saint Louis, MO, 4.52%, 4/1/2025	247,000
247,000	Stillman BancCorp, N.A., Stillman Valley, IL, 4.57%, 4/1/2025	247,000
247,000	Stock Yards Bank & Trust Company, Louisville, KY, 4.53%, 4/1/2025	247,000
247,000	Studio Bank, Nashville, TN, 4.48%, 4/1/2025	247,000
171,764	Sturgis Bank & Trust Company, Sturgis, MI, 4.54%, 4/1/2025	171,764
75,236	Sturgis Bank & Trust Company, Sturgis, MI, 4.66%, 4/1/2025	75,236
247,000	Success Bank, Bloomfield, IA, 4.52%, 4/1/2025	247,000
6,000,000	Sumitomo Mitsui Bank, 4.57%, 4/1/2025 (b)	6,000,000
5,000,000	Sumitomo Mitsui Bank, 4.59%, 4/1/2025 (b)	5,000,000
4,000,000	Sumitomo Mitsui Bank, 4.60%, 4/1/2025 (b)	4,000,000
5,000,000	Sumitomo Mitsui Bank, 4.69%, 4/1/2025 (b)	5,000,561
8,500,000	Sumitomo Mitsui Bank, 4.45%, 8/4/2025 (c)	8,500,000
247,000	Summit Bank, Eugene, OR, 4.54%, 4/1/2025	247,000
247,000	Summit State Bank, Santa Rosa, CA, 4.57%, 4/1/2025	247,000
247,000	Sundance State Bank, Sundance, WY, 4.52%, 4/1/2025	247,000
247,000	Sundown State Bank, Sundown, TX, 4.47%, 4/1/2025	247,000
247,000	Sunflower Bank N.A., Denver, CO, 4.54%, 4/1/2025	247,000
247,000	SunMark Community Bank, Perry, GA, 4.53%, 4/1/2025	247,000
247,000	Sunrise Banks, Saint Paul, MN, 4.52%, 4/1/2025	247,000
247,000	Sunwest Bank, Sandy, UT, 4.47%, 4/1/2025	247,000
247,000	Susser Bank, Dallas, TX, 4.52%, 4/1/2025	247,000
5,750,000	Svenska Handelsbank, 4.57%, 4/1/2025 (b)	5,751,523
3,000,000	Svenska Handelsbank, 4.57%, 4/1/2025 (b)	3,000,851
4,000,000	Svenska Handelsbank, 4.58%, 4/1/2025 (b)	4,000,000
6,000,000	Svenska Handelsbank, 4.58%, 4/1/2025 (b)	6,000,000
6,900,000	Svenska Handelsbank, 4.69%, 4/1/2025 (b)	6,904,584
2,500,000	Svenska Handelsbank, 5.40%, 4/3/2025 (c)	2,500,000
6,000,000	Svenska Handelsbank, 4.54%, 6/3/2025 (c)	6,000,000
5,500,000	Swedbank (New York), 5.41%, 6/27/2025 (c)	5,500,000
6,000,000	Swedbank (New York), 4.50%, 7/18/2025 (c)	6,000,000
3,500,000	Swedbank (New York), 4.53%, 9/24/2025 (c)	3,500,000
5,000,000	Swedbank (New York), 4.48%, 10/8/2025 (c)	5,000,000
7,500,000	Swedbank (New York), 4.41%, 12/19/2025 (c)	7,500,000
247,000	Synovus Bank, Columbus, GA, 4.54%, 4/1/2025	247,000
247,000	Table Rock Community Bank, Kimberling City, MO, 4.57%, 4/1/2025	247,000
247,000	TBK Bank, SSB, Dallas, TX, 4.54%, 4/1/2025	247,000
247,000	TC Federal Bank, Thomasville, GA, 4.54%, 4/1/2025	247,000
247,000	Tensas State Bank, Newellton, LA, 4.48%, 4/1/2025	247,000
247,000	Texas Advantage Community Bank, N.A., Alvin, TX, 4.57%, 4/1/2025	247,000
247,000	Texas Bank & Trust Company, Longview, TX, 4.54%, 4/1/2025	247,000
247,000	Texas Heritage National Bank, Daingerfield, TX, 4.54%, 4/1/2025	247,000
247,000	Texas National Bank of Jacksonville, Jacksonville, TX, 4.47%, 4/1/2025	247,000
247,000	Texas Partners Bank, San Antonio, TX, 4.52%, 4/1/2025	247,000
247,000	Texas Security Bank, Dallas, TX, 4.54%, 4/1/2025	247,000



Multi-Class Series

Portfolio of Investments, continued March 31, 2025

Principal Amount	Description	Value (Note 2)
Certificates of Deposit -- 30.6% (a) (continued)		
247,000	Texas Traditions Bank, Katy, TX, 4.48%, 4/1/2025	\$ 247,000
247,000	TexasBank, Brownwood, TX, 4.54%, 4/1/2025	247,000
247,000	The American National Bank of Texas, Terrell, TX, 4.54%, 4/1/2025	247,000
247,000	The Bank of Commerce, Ammon, ID, 4.57%, 4/1/2025	247,000
247,000	The Bank of Elk River, Elk River, MN, 4.66%, 4/1/2025	247,000
247,000	The Bank of Fayette County, Piperton, TN, 4.47%, 4/1/2025	247,000
247,000	The Bank of Herrin, Herrin, IL, 4.57%, 4/1/2025	247,000
247,000	The Bank of Princeton, Princeton, NJ, 4.54%, 4/1/2025	247,000
247,000	The Bank of Tampa, Tampa, FL, 4.54%, 4/1/2025	247,000
247,000	The Bank of Tioga, Tioga, ND, 4.53%, 4/1/2025	247,000
247,000	The Bank, Oberlin, KS, 4.52%, 4/1/2025	247,000
247,000	The Bennington State Bank, Salina, KS, 4.66%, 4/1/2025	247,000
247,000	The Brenham National Bank, Brenham, TX, 4.52%, 4/1/2025	247,000
247,000	The Callaway Bank, Fulton, MO, 4.66%, 4/1/2025	247,000
247,000	The Camden National Bank, Camden, ME, 4.66%, 4/1/2025	247,000
247,000	The Central Trust Bank, Jefferson City, MO, 4.54%, 4/1/2025	247,000
247,000	The Citizens Bank, Batesville, AR, 4.66%, 4/1/2025	247,000
247,000	The Citizens National Bank of Bluffton, Bluffton, OH, 4.66%, 4/1/2025	247,000
247,000	The Dart Bank, Mason, MI, 4.66%, 4/1/2025	247,000
247,000	The Dime Bank, Honesdale, PA, 4.57%, 4/1/2025	247,000
247,000	The Fairfield National Bank, Fairfield, IL, 4.57%, 4/1/2025	247,000
247,000	The Farmers & Merchants Bank, Stuttgart, AR, 4.57%, 4/1/2025	247,000
247,000	The Farmers & Merchants State Bank, Archbold, OH, 4.56%, 4/1/2025	247,000
247,000	The Fidelity Deposit & Discount Bank, Dunmore, PA, 4.57%, 4/1/2025	247,000
247,000	The First Bank & Trust Company, Lebanon, VA, 4.52%, 4/1/2025	247,000
247,000	The First Bank of Alabama, Talladega, AL, 4.57%, 4/1/2025	247,000
247,000	The First Bank, Hattiesburg, MS, 4.57%, 4/1/2025	247,000
247,000	The First National Bank in Sioux Falls, Sioux Falls, SD, 4.54%, 4/1/2025	247,000
247,000	The First National Bank of Bellville, Bellville, TX, 4.57%, 4/1/2025	247,000
247,000	The First National Bank of Carmi, Carmi, IL, 4.57%, 4/1/2025	247,000
247,000	The First National Bank of Granbury, Granbury, TX, 4.52%, 4/1/2025	247,000
247,000	The First National Bank of McGregor, McGregor, TX, 4.52%, 4/1/2025	247,000
247,000	The First National Bank of Middle Tennessee, McMinnville, TN, 4.47%, 4/1/2025	247,000
247,000	The First National Bank of Stanton, Stanton, TX, 4.52%, 4/1/2025	247,000
247,000	The First State Bank, Norton, KS, 4.66%, 4/1/2025	247,000
247,000	The Freedom Bank of Virginia, Fairfax, VA, 4.54%, 4/1/2025	247,000
247,000	The Genoa Banking Company, Genoa, OH, 4.57%, 4/1/2025	247,000
247,000	The Greenwood's State Bank, Lake Mills, WI, 4.54%, 4/1/2025	247,000
247,000	The Hardin County Bank, Savannah, TN, 4.52%, 4/1/2025	247,000
247,000	The Huntington National Bank, Columbus, OH, 4.54%, 4/1/2025	247,000
247,000	The Malvern National Bank, Malvern, AR, 4.52%, 4/1/2025	247,000
247,000	The Middlefield Banking Company, Middlefield, OH, 4.57%, 4/1/2025	247,000
247,000	The Millyard Bank, Nashua, NH, 4.54%, 4/1/2025	247,000
247,000	The National Bank of Middlebury, Middlebury, VT, 4.57%, 4/1/2025	247,000
247,000	The National Capital Bank of Washington, Washington, DC, 4.54%, 4/1/2025	247,000
247,000	The National Iron Bank, Salisbury, CT, 4.57%, 4/1/2025	247,000
247,000	The Needham Bank, Needham, MA, 4.56%, 4/1/2025	247,000
247,000	The Park Bank, Madison, WI, 4.52%, 4/1/2025	247,000
247,000	The Peoples Bank of Georgia, Talbotton, GA, 4.57%, 4/1/2025	247,000
247,000	The Peoples Community Bank, Mazomanie, WI, 4.57%, 4/1/2025	247,000



Multi-Class Series

Portfolio of Investments, continued March 31, 2025

Principal Amount	Description	Value (Note 2)
Certificates of Deposit -- 30.6% (a) (continued)		
247,000	The Poca Valley Bank, Inc., Walton, WV, 4.57%, 4/1/2025	\$ 247,000
247,000	The Richwood Banking Company, Richwood, OH, 4.57%, 4/1/2025	247,000
247,000	The Savings Bank, Circleville, OH, 4.66%, 4/1/2025	247,000
247,000	The State Bank & Trust Company, Defiance, OH, 4.47%, 4/1/2025	247,000
247,000	The Stephenson National Bank & Trust, Marinette, WI, 4.57%, 4/1/2025	247,000
247,000	The Tri-County Bank, Stuart, NE, 4.57%, 4/1/2025	247,000
247,000	The Union Bank Company, Columbus Grove, OH, 4.52%, 4/1/2025	247,000
247,000	The Victory Bank, Limerick, PA, 4.54%, 4/1/2025	247,000
247,000	Thomaston Savings Bank, Thomaston, CT, 4.66%, 4/1/2025	247,000
247,000	Thomasville National Bank, Thomasville, GA, 4.57%, 4/1/2025	247,000
247,000	Timberland Bank, Hoquiam, WA, 4.52%, 4/1/2025	247,000
247,000	Timberline Bank, Grand Junction, CO, 4.47%, 4/1/2025	247,000
247,000	Titan Bank, N.A., Mineral Wells, TX, 4.53%, 4/1/2025	247,000
247,000	Tolleson Private Bank, Dallas, TX, 4.54%, 4/1/2025	247,000
247,000	Tompkins Community Bank, Ithaca, NY, 4.47%, 4/1/2025	247,000
4,000,000	Toronto Dominion Bank, 5.52%, 4/24/2025 (c)	4,000,000
3,000,000	Toronto Dominion Bank, 4.52%, 8/22/2025 (c)	3,000,000
5,000,000	Toronto Dominion Bank, 4.55%, 12/5/2025 (c)	5,000,000
247,000	Tower Community Bank, Jasper, TN, 4.57%, 4/1/2025	247,000
247,000	TowneBank, Portsmouth, VA, 4.47%, 4/1/2025	247,000
247,000	Tradition Capital Bank, Wayzata, MN, 4.57%, 4/1/2025	247,000
247,000	Traditional Bank, Inc., Mount Sterling, KY, 4.52%, 4/1/2025	247,000
35,605	TransPecos Banks, SSB, Pecos, TX, 4.52%, 4/1/2025	35,605
207,838	TransPecos Banks, SSB, Pecos, TX, 4.54%, 4/1/2025	207,838
3,557	TransPecos Banks, SSB, Pecos, TX, 4.66%, 4/1/2025	3,557
247,000	Transportation Alliance Bank, Inc., Ogden, UT, 4.57%, 4/1/2025	247,000
247,000	Tri Counties Bank, Chico, CA, 4.57%, 4/1/2025	247,000
247,000	Triad Bank, Frontenac, MO, 4.56%, 4/1/2025	247,000
247,000	Triad Business Bank, Greensboro, NC, 4.54%, 4/1/2025	247,000
247,000	Tri-County Bank, Brown City, MI, 4.52%, 4/1/2025	247,000
247,000	TriStar Bank, Dickson, TN, 4.52%, 4/1/2025	247,000
204,876	TriState Capital Bank, Pittsburgh, PA, 4.47%, 4/1/2025	204,876
42,124	TriState Capital Bank, Pittsburgh, PA, 4.66%, 4/1/2025	42,124
247,000	Truist Bank, Charlotte, NC, 4.54%, 4/1/2025	247,000
247,000	Trustar Bank, Great Falls, VA, 4.54%, 4/1/2025	247,000
247,000	Trustmark National Bank, Jackson, MS, 4.52%, 4/1/2025	247,000
247,000	Truxton Trust Company, Nashville, TN, 4.54%, 4/1/2025	247,000
247,000	TS Bank, Treynor, IA, 4.47%, 4/1/2025	247,000
247,000	Two Rivers Bank & Trust, Burlington, IA, 4.57%, 4/1/2025	247,000
247,000	U.S. Century Bank, Doral, FL, 4.52%, 4/1/2025	247,000
247,000	UBank, Huntington, TX, 4.54%, 4/1/2025	247,000
247,000	Ulster Savings Bank, Kingston, NY, 4.52%, 4/1/2025	247,000
247,000	UMB Bank, N.A., Kansas City, MO, 4.54%, 4/1/2025	247,000
247,000	UniBank for Savings, Whitinsville, MA, 4.57%, 4/1/2025	247,000
247,000	Unico Bank, Mineral Point, MO, 4.57%, 4/1/2025	247,000
247,000	Union Bank, Morrisville, VT, 4.54%, 4/1/2025	247,000
247,000	Union Savings Bank, Danbury, CT, 4.57%, 4/1/2025	247,000
247,000	Union State Bank of Hazen, Hazen, ND, 4.66%, 4/1/2025	247,000
247,000	Unison Bank, Jamestown, ND, 4.53%, 4/1/2025	247,000
247,000	United Bank & Trust, Marysville, KS, 4.57%, 4/1/2025	247,000



Multi-Class Series

Portfolio of Investments, continued March 31, 2025

Principal Amount	Description	Value (Note 2)
Certificates of Deposit -- 30.6% (a) (continued)		
247,000	United Bank of Michigan, Grand Rapids, MI, 4.57%, 4/1/2025	\$ 247,000
247,000	United Bank of Union, Union, MO, 4.48%, 4/1/2025	247,000
247,000	United Bank, Fairfax, VA, 4.54%, 4/1/2025	247,000
247,000	United Business Bank, Walnut Creek, CA, 4.52%, 4/1/2025	247,000
247,000	United Community Bank, Chatham, IL, 4.57%, 4/1/2025	247,000
247,000	United Fidelity Bank, FSB, Evansville, IN, 4.54%, 4/1/2025	247,000
247,000	United Prairie Bank, Mountain Lake, MN, 4.66%, 4/1/2025	247,000
247,000	United Security Bank, Fresno, CA, 4.54%, 4/1/2025	247,000
247,000	United Southern Bank, Umatilla, FL, 4.47%, 4/1/2025	247,000
247,000	United Texas Bank, Dallas, TX, 4.53%, 4/1/2025	247,000
247,000	Unity Bank, Augusta, WI, 4.54%, 4/1/2025	247,000
247,000	Univest Bank & Trust Company, Souderton, PA, 4.54%, 4/1/2025	247,000
247,000	Valley National Bank, Passaic, NJ, 4.54%, 4/1/2025	247,000
247,000	Valliance Bank, Oklahoma City, OK, 4.57%, 4/1/2025	247,000
247,000	Vantage Bank, San Antonio, TX, 4.57%, 4/1/2025	247,000
247,000	Vast Bank, N.A., Tulsa, OK, 4.57%, 4/1/2025	247,000
247,000	VeraBank, Henderson, TX, 4.52%, 4/1/2025	247,000
247,000	Verimore Bank, Brookfield, MO, 4.56%, 4/1/2025	247,000
247,000	Veritex Community Bank, Dallas, TX, 4.54%, 4/1/2025	247,000
247,000	Village Bank, Midlothian, VA, 4.47%, 4/1/2025	247,000
247,000	Virginia National Bank, Charlottesville, VA, 4.52%, 4/1/2025	247,000
247,000	VisionBank of Iowa, Ames, IA, 4.57%, 4/1/2025	247,000
247,000	Volunteer Bank, Nashville, TN, 4.54%, 4/1/2025	247,000
247,000	Washington County Bank, Blair, NE, 4.54%, 4/1/2025	247,000
247,000	Washington Trust Bank, Spokane, WA, 4.52%, 4/1/2025	247,000
247,000	Waterfall Bank, Clearwater, FL, 4.52%, 4/1/2025	247,000
247,000	Waterford Bank, N.A., Toledo, OH, 4.54%, 4/1/2025	247,000
247,000	Watermark Bank, Oklahoma City, OK, 4.54%, 4/1/2025	247,000
247,000	Wayne County Bank, Waynesboro, TN, 4.54%, 4/1/2025	247,000
247,000	Webster Bank, N.A., Stamford, CT, 4.57%, 4/1/2025	247,000
247,000	Welch State Bank, Welch, OK, 4.57%, 4/1/2025	247,000
247,000	WesBanco Bank, Inc., Wheeling, WV, 4.54%, 4/1/2025	247,000
247,000	West Bank, West Des Moines, IA, 4.47%, 4/1/2025	247,000
247,000	West Gate Bank, Lincoln, NE, 4.57%, 4/1/2025	247,000
247,000	West Michigan Community Bank, Hudsonville, MI, 4.52%, 4/1/2025	247,000
247,000	West Plains Bank & Trust Company, West Plains, MO, 4.57%, 4/1/2025	247,000
247,000	West Point Bank, Radcliff, KY, 4.57%, 4/1/2025	247,000
247,000	West Texas National Bank, Midland, TX, 4.47%, 4/1/2025	247,000
247,000	Western Bank, Lubbock, TX, 4.52%, 4/1/2025	247,000
247,000	Western State Bank, Devils Lake, ND, 4.54%, 4/1/2025	247,000
247,000	Westfield Bank, FSB, Westfield Center, OH, 4.52%, 4/1/2025	247,000
11,000,000	Westpac Banking Corporation, 4.56%, 4/1/2025 (b)	10,997,654
8,000,000	Westpac Banking Corporation, 4.56%, 4/1/2025 (b)	8,000,000
5,000,000	Westpac Banking Corporation, 4.59%, 4/1/2025 (b)	5,000,000
2,500,000	Westpac Banking Corporation, 4.62%, 4/1/2025 (b)	2,500,000
4,000,000	Westpac Banking Corporation, 4.65%, 4/1/2025 (b)	4,000,000
7,000,000	Westpac Banking Corporation, 5.52%, 4/17/2025 (c)	6,999,987
247,000	WestStar Bank, El Paso, TX, 4.54%, 4/1/2025	247,000
247,000	Whitaker Bank, Lexington, KY, 4.57%, 4/1/2025	247,000
247,000	Wilmington Savings Fund Society, FSB, Wilmington, DE, 4.66%, 4/1/2025	247,000



Multi-Class Series

Portfolio of Investments, continued March 31, 2025

Principal Amount	Description	Value (Note 2)
Certificates of Deposit -- 30.6% (a) (continued)		
247,000	Wilson Bank & Trust, Lebanon, TN, 4.52%, 4/1/2025	\$ 247,000
247,000	Winter Park National Bank, Winter Park, FL, 4.54%, 4/1/2025	247,000
247,000	WNB Financial, N.A., Winona, MN, 4.48%, 4/1/2025	247,000
247,000	Wood & Huston Bank, Marshall, MO, 4.66%, 4/1/2025	247,000
247,000	Woodlands National Bank, Hinckley, MN, 4.52%, 4/1/2025	247,000
247,000	Woodsville Guaranty Savings Bank, Woodsville, NH, 4.57%, 4/1/2025	247,000
247,000	Wyoming Bank & Trust, Cheyenne, WY, 4.57%, 4/1/2025	247,000
247,000	Yampa Valley Bank, Steamboat Springs, CO, 4.56%, 4/1/2025	247,000
247,000	Zions Bancorporation, N. A., Salt Lake City, UT, 4.47%, 4/1/2025	247,000
	Total Certificates of Deposit	713,466,706
Commercial Paper -- 32.5% (a)		
7,000,000	Advocate Health Corporation, 4.46%, 4/1/2025	6,991,464
5,000,000	Advocate Health Corporation, 4.52%, 5/28/2025	4,965,008
5,000,000	Atlantic Asset Securitization, 4.46%, 6/6/2025	4,960,033
3,000,000	Bay Square Funding, 4.57%, 4/1/2025 (b)	3,000,000
3,500,000	Bay Square Funding, 4.60%, 4/1/2025 (b)	3,500,000
4,000,000	Bay Square Funding, 4.63%, 4/1/2025 (b)	4,000,000
7,500,000	Bay Square Funding, 4.49%, 5/16/2025	7,458,750
10,000,000	Bay Square Funding, 4.49%, 5/30/2025	9,928,053
6,000,000	Bay Square Funding, 4.5%, 7/28/2025	5,914,057
7,000,000	Bay Square Funding, 4.52%, 8/1/2025	6,895,859
11,500,000	Bay Square Funding, 4.51%, 8/21/2025	11,301,851
3,465,000	BNP Paribas NY Branch, 4.45%, 5/15/2025	3,446,535
4,500,000	BNP Paribas NY Branch, 4.47%, 6/20/2025	4,456,400
6,500,000	BNP Paribas NY Branch, 4.49%, 8/4/2025	6,401,597
7,000,000	BOFA Securities, Inc., 4.56%, 4/1/2025 (b)	7,000,000
3,000,000	BOFA Securities, Inc., 4.62%, 4/1/2025 (b)	3,000,000
3,000,000	BOFA Securities, Inc., 4.63%, 4/1/2025 (b)	3,000,000
3,000,000	BOFA Securities, Inc., 4.64%, 4/1/2025 (b)	3,000,000
2,000,000	BOFA Securities, Inc., 5.24%, 4/4/2025	1,999,140
3,500,000	BOFA Securities, Inc., 4.64%, 6/25/2025	3,462,565
4,000,000	BOFA Securities, Inc., 4.51%, 8/12/2025	3,935,421
5,000,000	BOFA Securities, Inc., 4.44%, 10/31/2025	4,873,679
3,590,000	Cabot Trail Funding, 4.46%, 5/30/2025	3,564,347
4,495,000	Cabot Trail Funding, 4.48%, 6/10/2025	4,456,718
8,500,000	CAFSCO, LLC, 4.46%, 8/5/2025	8,371,183
7,000,000	Carolinas Healthcare, 4.47%, 5/6/2025	6,970,124
7,000,000	Carolinas Healthcare, 4.49%, 7/15/2025	6,910,371
6,500,000	Chariot Funding, LLC, 4.57%, 4/1/2025 (b)	6,500,000
7,000,000	Chariot Funding, LLC, 4.66%, 4/22/2025	6,981,298
7,500,000	Charta, LLC, 4.46%, 8/1/2025	7,389,946
7,845,000	Ciesco, LLC, 4.51%, 8/21/2025	7,709,774
7,000,000	Ciesco, LLC, 4.42%, 9/11/2025	6,864,665
4,000,000	Citigroup Global Market, 5.4%, 4/14/2025	3,992,330
4,000,000	Citigroup Global Market, 5.28%, 4/4/2025	3,998,267
3,000,000	Citigroup Global Market, 5.26%, 6/26/2025	2,963,235
3,000,000	Citigroup Global Market, 4.51%, 12/12/2025	2,908,413
4,000,000	Davidson College, 4.57%, 6/20/2025 (c)	4,000,000
6,000,000	DCAT, LLC, 4.44%, 4/1/2025	6,000,000



Multi-Class Series

Portfolio of Investments, continued March 31, 2025

Principal Amount	Description	Value (Note 2)
Commercial Paper – 32.5% (a) (continued)		
6,500,000	DCAT, LLC, 4.49%, 4/14/2025	\$ 6,489,625
8,100,000	DCAT, LLC, 4.49%, 4/22/2025	8,079,163
7,000,000	DCAT, LLC, 4.47%, 4/28/2025	6,976,953
4,000,000	DCAT, LLC, 4.45%, 5/12/2025	3,980,138
6,000,000	DCAT, LLC, 4.45%, 5/14/2025	5,968,753
10,000,000	DCAT, LLC, 4.48%, 5/22/2025	9,937,808
8,000,000	DCAT, LLC, 4.46%, 5/5/2025	7,966,907
3,500,000	Fairway Finance Corporation, 4.59%, 5/12/2025	3,482,063
5,340,000	Fairway Finance Corporation, 4.48%, 6/16/2025	5,290,736
6,500,000	Fairway Finance Corporation, 4.5%, 8/6/2025	6,399,793
6,000,000	Fairway Finance Corporation, 4.48%, 9/23/2025	5,874,000
9,390,000	Gotham Funding Corporation, 4.45%, 4/30/2025	9,356,945
2,940,000	Gotham Funding Corporation, 4.47%, 5/15/2025	2,924,261
5,930,000	Gotham Funding Corporation, 4.46%, 6/16/2025	5,875,543
6,500,000	GTA Funding, LLC, 4.44%, 5/12/2025	6,467,798
5,000,000	GTA Funding, LLC, 4.51%, 5/15/2025	4,972,989
4,745,000	GTA Funding, LLC, 4.44%, 5/23/2025	4,715,186
5,500,000	GTA Funding, LLC, 4.48%, 5/30/2025	5,460,519
6,000,000	GTA Funding, LLC, 4.52%, 7/7/2025	5,928,867
3,000,000	ING (U.S.) Funding, LLC, 4.52%, 4/1/2025 (b)	3,000,000
4,000,000	ING (U.S.) Funding, LLC, 4.52%, 4/1/2025 (b)	4,000,000
6,500,000	ING (U.S.) Funding, LLC, 4.55%, 4/1/2025 (b)	6,499,582
6,000,000	ING (U.S.) Funding, LLC, 4.56%, 4/1/2025 (b)	6,000,000
8,000,000	ING (U.S.) Funding, LLC, 4.59%, 4/1/2025 (b)	8,000,000
3,000,000	ING (U.S.) Funding, LLC, 4.60%, 4/1/2025 (b)	2,999,952
5,000,000	ING (U.S.) Funding, LLC, 4.62%, 4/1/2025 (b)	4,999,937
5,000,000	ING (U.S.) Funding, LLC, 4.62%, 4/1/2025 (b)	5,000,138
6,000,000	ING (U.S.) Funding, LLC, 4.69%, 4/1/2025 (b)	6,004,448
5,295,000	ING (U.S.) Funding, LLC, 4.41%, 4/28/2025	5,277,804
5,500,000	ING (U.S.) Funding, LLC, 4.58%, 6/23/2025	5,443,318
2,500,000	JP Morgan Securities, 4.64%, 4/1/2025 (b)	2,500,000
5,500,000	JP Morgan Securities, 4.52%, 7/10/2025	5,432,778
5,500,000	JP Morgan Securities, 4.52%, 7/16/2025	5,428,744
8,000,000	Jupiter Securitization Company, LLC, 4.45%, 5/19/2025	7,953,493
2,230,000	La Fayette Asset Securitization, LLC, 4.43%, 9/2/2025	2,189,171
5,000,000	Liberty Street Funding, 4.56%, 4/28/2025	4,983,200
4,725,000	Liberty Street Funding, 4.45%, 5/12/2025	4,701,538
3,515,000	Liberty Street Funding, 4.46%, 5/29/2025	3,490,309
5,000,000	Liberty Street Funding, 4.48%, 7/1/2025	4,944,768
5,000,000	Liberty Street Funding, 4.48%, 7/3/2025	4,943,554
6,000,000	Liberty Street Funding, 4.44%, 8/25/2025	5,895,367
4,000,000	Liberty Street Funding, 4.41%, 9/11/2025	3,922,847
8,000,000	Liberty Street Funding, 4.47%, 10/3/2025	7,822,811
3,000,000	LMA Americas, LLC, 4.65%, 5/28/2025	2,978,388
5,000,000	LMA Americas, LLC, 4.52%, 6/25/2025	4,947,938
5,000,000	LMA Americas, LLC, 4.51%, 7/11/2025	4,938,418
4,495,000	LMA Americas, LLC, 4.47%, 7/14/2025	4,438,513
7,000,000	LMA Americas, LLC, 4.47%, 8/4/2025	6,894,514
2,000,000	LMA Americas, LLC, 4.41%, 9/4/2025	1,963,080
6,500,000	Manhattan Asset Funding, 4.53%, 5/13/2025	6,466,330



Multi-Class Series

Portfolio of Investments, continued March 31, 2025

Principal Amount	Description	Value (Note 2)
Commercial Paper – 32.5% (a) (continued)		
4,235,000	Manhattan Asset Funding, 4.47%, 5/30/2025	\$ 4,204,669
3,955,000	Manhattan Asset Funding, 4.45%, 6/13/2025	3,920,114
5,500,000	Manhattan Asset Funding, 4.46%, 6/20/2025	5,446,833
6,000,000	Manhattan Asset Funding, 4.46%, 7/11/2025	5,926,943
7,000,000	MetLife Short Term, 4.4%, 9/26/2025	6,852,903
8,000,000	MetLife Short Term, 4.41%, 10/10/2025	7,818,667
2,500,000	Mizuho Bank, LTD, 4.62%, 4/14/2025	2,495,892
6,000,000	Mizuho Bank, LTD, 4.54%, 6/24/2025	5,938,050
5,000,000	Mizuho Bank, LTD, 4.47%, 6/30/2025	4,945,500
7,500,000	Mizuho Bank, LTD, 4.46%, 8/8/2025	7,383,631
8,000,000	Mizuho Bank, LTD, 4.48%, 9/22/2025	7,832,960
4,000,000	MUFG Bank, LTD, 4.53%, 5/30/2025	3,970,959
7,000,000	MUFG Bank, LTD, 4.55%, 7/21/2025	6,904,602
2,690,000	Natixis NY Branch, 4.44%, 5/30/2025	2,670,867
4,000,000	Natixis NY Branch, 4.53%, 6/4/2025	3,968,498
6,500,000	Natixis NY Branch, 4.41%, 8/29/2025	6,384,354
6,235,000	New York Life Insurance Company, 4.45%, 6/12/2025	6,180,756
5,000,000	New York Life Short Term Funding, 4.47%, 6/25/2025	4,948,528
7,000,000	New York Life Short Term Funding, 4.44%, 7/9/2025	6,916,840
5,000,000	New York Life Short Term Funding, 4.46%, 7/16/2025	4,936,106
9,000,000	Old Line Funding, LLC, 4.54%, 4/1/2025 (b)	9,000,000
2,000,000	Old Line Funding, LLC, 4.48%, 1/8/2026	1,933,103
3,000,000	Pacific Life Short Term Funding, 4.59%, 5/1/2025	2,988,725
3,500,000	Pacific Life Short Term Funding, 4.44%, 5/15/2025	3,481,392
5,500,000	Pacific Life Short Term Funding, 4.45%, 5/19/2025	5,468,027
7,500,000	Pacific Life Short Term Funding, 4.47%, 10/31/2025	7,309,631
9,000,000	Pricoa Global Funding, 4.47%, 8/26/2025	8,840,873
5,000,000	Pricoa Short Term Funding, 4.57%, 4/1/2025 (b)	5,000,000
5,000,000	Pricoa Short Term Funding, 4.74%, 4/1/2025 (b)	5,000,000
8,500,000	Rabobank Nederland, 4.44%, 8/25/2025	8,351,769
6,000,000	Rabobank Nederland, 4.42%, 8/29/2025	5,893,000
3,000,000	Starbird Funding, 4.58%, 4/1/2025 (b)	3,000,000
4,000,000	Starbird Funding, 4.48%, 4/4/2025	3,998,530
3,000,000	Starbird Funding, 4.62%, 6/2/2025	2,976,647
4,000,000	Starbird Funding, 0%, 7/9/2025	3,951,160
5,000,000	Starbird Funding, 4.52%, 8/15/2025	4,917,267
5,500,000	Thunder Bay Funding, 4.57%, 4/11/2025	5,493,125
6,000,000	Thunder Bay Funding, 4.52%, 5/30/2025	5,956,537
4,000,000	Toyota Motor Credit Corporation, 4.61%, 4/22/2025	3,989,430
3,000,000	Toyota Motor Credit Corporation, 4.45%, 6/30/2025	2,967,450
4,055,000	Toyota Motor Credit Corporation, 4.46%, 7/15/2025	4,003,670
3,500,000	Toyota Motor Credit Corporation, 4.48%, 7/18/2025	3,454,220
4,000,000	Toyota Motor Credit Corporation, 4.53%, 7/22/2025	3,945,244
5,000,000	Toyota Motor Credit Corporation, 4.54%, 8/14/2025	4,917,500
5,500,000	Toyota Motor Credit Corporation, 4.4%, 9/2/2025	5,399,772
3,500,000	Toyota Motor Credit Corporation, 4.5%, 9/30/2025	3,423,206
6,000,000	Toyota Motor Credit Corporation, 4.45%, 10/29/2025	5,849,487
3,000,000	Toyota Motor Credit Corporation, 4.54%, 11/4/2025	2,921,157
5,500,000	Toyota Motor Credit Corporation, 4.45%, 11/28/2025	5,343,149
7,500,000	Toyota Motor Credit Corporation, 4.43%, 12/19/2025	7,269,113



Multi-Class Series

Portfolio of Investments, continued March 31, 2025

Principal Amount	Description	Value (Note 2)
Commercial Paper -- 32.5% (a) (continued)		
5,000,000	University of California, 4.44%, 4/17/2025	\$ 4,990,289
12,425,000	University of Chicago, 4.43%, 5/22/2025	12,348,607
1,995,000	Victory Receivables, 4.45%, 6/2/2025	1,980,054
3,990,000	Victory Receivables, 4.46%, 6/6/2025	3,958,107
4,900,000	Victory Receivables, 4.45%, 6/17/2025	4,854,514
	Total Commercial Paper	758,102,497
Money Market Fund -- 0.1% (a)		
2,423,356	Federal Government Obligation, 4.21%, 4/1/2025	2,423,356
	Total Money Market Fund	2,423,356
Repurchase Agreements -- 29.3% (a)		
328,000,000	Repurchase agreement Bank of Nova Scotia, dated 3/31/2025, due 4/1/2025 at 4.34%, collateralized by U.S. Treasury and government agency securities maturing between 6/1/2052-2/1/2055, repurchase proceeds \$328,000,000, collateral market value \$334,560,040	328,000,000
80,000,000	Repurchase agreement Royal Bank of Canada, dated 3/31/2025, due 4/1/2025 at 4.33%, collateralized by U.S. Treasury and government agency securities maturing between 10/15/2027-3/1/2055, repurchase proceeds \$80,000,000, collateral market value \$81,600,056	80,000,000
275,000,000	Repurchase agreement State Street B&T, dated 3/31/2025, due 4/1/2025 at 4.37%, collateralized by a U.S. Treasury security maturing 2/28/2029, repurchase proceeds \$275,000,000, collateral market value \$280,500,182	275,000,000
	Total Repurchase Agreements	683,000,000
	Total Investments -- 92.5% (at amortized cost)	\$ 2,156,992,559
	Other assets in excess of liabilities -- 7.5%	175,970,824
	Net Position -- 100.0%	\$ 2,332,963,383

(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

(c) Represents stated interest rate at March 31, 2025

Note: The categories of investments are shown as a percentage of total net position at March 31, 2025



Limited Term Duration Series

Portfolio of Investments March 31, 2025

Principal Amount	Description	Value (Note 2)
Bank Notes -- 4.4% (a)		
2,250,000	Citibank, N.A., 5.44%, 4/30/2026	\$ 2,273,305
2,500,000	Wells Fargo Bank, N.A., 5.45%, 8/7/2026	2,534,828
	Total Bank Notes (amortized cost \$4,778,059)	4,808,133
Certificates of Deposit -- 13.6% (a)		
1,000,000	Bank of America, 4.58%, 4/1/2025 (b)	1,000,772
1,000,000	Bank of Montreal, 4.47%, 10/9/2025	1,000,473
1,350,000	Bank of Montreal, 4.34%, 12/29/2025	1,351,631
900,000	Bank of Nova Scotia, 4.69%, 4/1/2025 (b)	901,512
2,000,000	Bank of Nova Scotia, 4.69%, 4/1/2025 (b)	2,003,252
1,000,000	Commonwealth Bank of Australia, 4.65%, 4/1/2025 (b)	1,001,573
1,000,000	Credit Agricole, CIB, 5.06%, 8/8/2025	1,002,116
1,000,000	HSBC Bank U.S.A., N.A., 4.50%, 1/2/2026	1,002,181
500,000	Mizuho Bank, LTD, 4.56%, 4/1/2025 (b)	500,027
1,300,000	Mizuho Bank, LTD, 4.69%, 4/1/2025 (b)	1,302,344
1,000,000	Royal Bank of Canada, 4.67%, 4/1/2025 (b)	1,001,569
1,000,000	Svenska Handelsbank, 5.40%, 4/3/2025	1,000,048
1,000,000	Swedbank (New York), 5.41%, 6/27/2025	1,002,111
1,000,000	Westpac Banking Corporation, 5.34%, 7/3/2025	1,001,911
	Total Certificates of Deposit (amortized cost \$15,050,387)	15,071,520
Commercial Paper -- 5.9% (c)		
1,900,000	Atlantic Asset Securitization, 4.46%, 6/10/2025	1,883,567
1,000,000	Ciesco, LLC, 4.42%, 9/11/2025	980,509
320,000	Citigroup Global Market, 5.1%, 6/16/2025	317,048
1,400,000	ING (U.S.) Funding, LLC, 4.44%, 10/7/2025	1,368,507
1,000,000	Old Line Funding, LLC, 4.48%, 1/8/2026	967,443
1,000,000	Toyota Motor Credit Corporation, 4.53%, 7/22/2025	986,388
	Total Commercial Paper (amortized cost \$6,502,599)	6,503,462
Corporate Notes -- 48.4% (a)		
750,000	American Express, 3.39%, 5/15/2027	748,885
500,000	ANZ Banking Group, 5.38%, 7/3/2025	501,124
1,000,000	ANZ Banking Group, 5.67%, 10/3/2025	1,006,472
750,000	ANZ Banking Group, 5.00%, 3/18/2026	755,256
1,000,000	ANZ Banking Group, 4.42%, 12/16/2026	1,003,021
762,000	Apple, Inc., 0.55%, 8/20/2025	751,266
250,000	Bank of America, 5.65%, 8/18/2025	250,963
300,000	Bank of America, 3.53%, 11/15/2027	299,358
500,000	Blackrock Funding, Inc., 4.60%, 7/26/2027	504,135
1,000,000	BMW Vehicle Owner Lease Trust, 4.18%, 10/25/2027	995,674
1,500,000	BMW Vehicle Owner Lease Trust, 4.64%, 10/25/2027	1,498,100
266,274	Capital One, 3.66%, 5/17/2027	265,050
1,000,000	Capital One, 4.61%, 10/15/2027	1,000,477
422,447	Capital One, 4.87%, 2/15/2028	423,607
1,000,000	Chevron U.S.A., Inc., 4.41%, 2/26/2027	1,006,642
1,000,000	Chevron U.S.A., Inc., 4.70%, 2/26/2027	1,001,376
725,000	Eli Lilly & Company, 4.55%, 2/12/2028	732,172
221,496	Ford Credit Auto Owners Trust, 3.74%, 9/15/2026	221,030
1,000,000	Ford Credit Auto Owners Trust, 4.59%, 10/15/2027	1,001,097



Limited Term Duration Series

Portfolio of Investments, continued March 31, 2025

Principal Amount	Description	Value (Note 2)
Corporate Notes -- 48.4% (a) (continued)		
76,291	GM Financial Securities, 5.74%, 9/16/2026	\$ 76,336
164,328	GM Financial Securities, 3.10%, 2/16/2027	163,417
187,431	GM Financial Securities, 5.33%, 3/16/2027	187,761
500,000	GM Financial Securities, 4.53%, 10/18/2027	499,738
158,841	Harley-Davidson, 5.92%, 12/15/2026	159,017
890,000	Harley-Davidson, 4.31%, 7/16/2029	889,188
561,037	Honda Auto Receivables Owner Trust, 5.48%, 11/18/2026	562,564
373,857	Honda Auto Receivables Owner Trust, 5.04%, 4/21/2027	374,758
2,000,000	Honda Auto Receivables Owner Trust, 4.53%, 8/23/2027	2,002,091
500,000	Honda Auto Receivables Owner Trust, 4.57%, 3/21/2029	501,997
527,280	Hyundai Auto Lease Securitization Trust, 5.15%, 6/15/2026	527,704
475,505	Hyundai Auto Lease Securitization Trust, 4.77%, 3/15/2027	476,339
500,000	Hyundai Auto Lease Securitization Trust, 4.62%, 4/17/2028	501,515
500,000	Hyundai Auto Receivables Trust, 4.41%, 5/15/2029	500,559
500,000	Johnson & Johnson, 4.50%, 3/1/2027	504,339
275,000	Johnson & Johnson, 4.55%, 3/1/2028	278,101
1,000,000	Mass Mutual Global, 4.15%, 8/26/2025	998,545
2,169,000	MasterCard, Inc., 3.30%, 3/26/2027	2,134,976
775,000	MasterCard, Inc., 4.78%, 3/15/2028	774,378
434,359	Mercedes-Benz Auto Receivables Trust, 4.57%, 12/15/2026	434,158
392,327	Mercedes-Benz Auto Receivables Trust, 5.06%, 5/17/2027	392,662
325,126	Mercedes-Benz Auto Receivables Trust, 4.51%, 11/15/2027	325,040
500,000	Mercedes-Benz Auto Receivables Trust, 4.23%, 2/15/2028	498,646
500,000	MetLife Funding, Inc., 0.95%, 7/2/2025	495,525
500,000	Met Tower Global, 4.00%, 10/1/2027	494,696
1,000,000	Morgan Stanley, 5.48%, 7/16/2025	1,002,117
2,000,000	Morgan Stanley, 5.03%, 10/15/2027	2,001,518
707,666	Nissan Auto Receivables Owner Trust, 5.47%, 12/15/2026	709,549
1,000,000	Nissan Auto Receivables Owner Trust, 4.51%, 6/15/2027	999,420
950,000	Nissan Auto Receivables Owner Trust, 4.92%, 11/15/2027	957,313
1,725,000	Northwestern Mutual, 4.00%, 7/1/2025	1,723,111
500,000	Northwestern Mutual, 0.80%, 1/14/2026	486,341
1,000,000	Northwestern Mutual, 4.11%, 9/12/2027	993,208
2,110,000	New York Life Global Funding, 1.15%, 6/9/2026	2,034,247
250,000	New York Life Global Funding, 3.90%, 10/1/2027	247,654
1,000,000	Pricoa Global Funding, 4.20%, 8/28/2025	998,553
500,000	Pricoa Global Funding, 4.40%, 8/27/2027	500,944
565,000	Rabobank Nederland, 4.85%, 1/9/2026	566,937
2,500,000	Rabobank Nederland, 4.96%, 8/28/2026	2,509,337
925,000	State Street Bank and Trust, 4.59%, 11/25/2026	930,866
250,000	State Street Bank and Trust, 4.80%, 11/25/2026	250,338
110,894	Toyota Auto Receivables Owner Trust, 5.60%, 8/17/2026	110,986
1,000,000	Toyota Auto Receivables Owner Trust, 5.33%, 1/16/2029	1,014,396
368,746	Toyota Lease Owner Trust, 4.93%, 4/20/2026	368,870
1,000,000	USAA Auto Owner Trust, 5.03%, 3/15/2029	1,009,372
1,000,000	Verizon Owner Trust, 4.89%, 4/20/2028	1,000,125
400,000	Verizon Owner Trust, 5.00%, 12/20/2028	401,428
1,000,000	Verizon Owner Trust, 5.21%, 6/20/2029	1,009,520
8,964	Volkswagen Auto Loan, 1.02%, 6/22/2026	8,946
716,329	Volkswagen Auto Loan, 5.40%, 12/21/2026	718,886



Limited Term Duration Series

Portfolio of Investments, continued March 31, 2025

Principal Amount	Description	Value (Note 2)
Corporate Notes -- 48.4% (a) (continued)		
1,000,000	Wells Fargo Bank, N.A., 4.81%, 1/15/2026	\$ 1,003,054
418,073	World Omni Auto Receivables Trust, 5.05%, 4/15/2027	418,379
806,634	World Omni Auto Receivables Trust, 4.83%, 5/15/2028	807,344
	Total Corporate Notes (amortized cost \$53,343,569)	53,502,514
Money Market Fund -- 1.0% (c)		
1,068,794	Federal Government Obligation, 4.21%, 4/1/2025	1,068,794
	Total Money Market Fund (amortized cost \$1,068,794)	1,068,794
U.S. Government Obligations -- 26.0% (a)		
765,809	Federal Home Loan Mortgage Corporation, 3.28%, 6/25/2025	762,665
1,115,035	Federal Home Loan Mortgage Corporation, 3.37%, 7/25/2025	1,109,919
787,743	Federal Home Loan Mortgage Corporation, 3.50%, 1/25/2026	781,818
550,000	Federal National Mortgage Association, 4.48%, 4/1/2025 (b)	550,438
2,800,000	Federal National Mortgage Association, 4.60%, 4/1/2025 (b)	2,807,260
1,050,000	Federal National Mortgage Association, 3.10%, 1/1/2026	1,037,942
1,500,000	Federal National Mortgage Association, 3.33%, 2/1/2026	1,484,385
1,000,000	Federal National Mortgage Association, 3.15%, 3/1/2026	987,528
696,307	Federal National Mortgage Association, 2.59%, 5/1/2026	682,614
871,925	Federal National Mortgage Association, 2.51%, 6/1/2026	853,037
1,000,000	Federal National Mortgage Association, 2.19%, 11/1/2026	967,348
674,031	Federal National Mortgage Association, 3.09%, 4/1/2027	660,166
5,000,000	U.S. Treasury, 4.25%, 1/31/2026	5,005,859
500,000	U.S. Treasury, 4.50%, 3/31/2026	502,119
3,000,000	U.S. Treasury, 4.38%, 7/31/2026	3,015,293
4,000,000	U.S. Treasury, 4.25%, 12/31/2026	4,021,016
3,500,000	U.S. Treasury, 3.88%, 10/15/2027	3,498,633
	Total U.S. Government Obligations (amortized cost \$28,639,764)	28,728,040
	Total Investments -- 99.3% (amortized cost \$109,383,172)	\$ 109,682,463
	Other assets in excess of liabilities -- 0.7%	750,716
	Net Position -- 100.0%	\$ 110,433,179

(a) Represents stated interest rate at March 31, 2025

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

(c) 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, 2025



Extended Term Duration Series

Portfolio of Investments March 31, 2025

Principal Amount	Description	Value (Note 2)
Bank Note -- 1.9% (a)		
250,000	Citibank, N.A., 5.80%, 9/29/2028	\$ 260,390
	Total Bank Note (amortized cost \$250,000)	260,390
Commercial Paper -- 1.9% (a)		
250,000	Duke Energy, 4.85%, 3/15/2030	252,637
	Total Commercial Paper (amortized cost \$249,776)	252,637
Corporate Notes -- 40.0% (a)		
250,000	Amazon.com, Inc., 4.65%, 12/1/2029	254,957
100,000	American Express, 5.23%, 4/16/2029	101,911
200,000	American Express, 4.56%, 12/17/2029	201,996
100,000	Apple, Inc., 4.00%, 5/10/2028	100,034
350,000	Apple, Inc., 3.25%, 8/8/2029	337,251
250,000	Bank of America, 4.93%, 5/15/2029	253,459
250,000	Bank of NY Mellon, 5.15%, 5/22/2026	250,195
100,000	Bank of NY Mellon, 4.94%, 2/11/2031	100,911
250,000	Blackrock FedFund, 4.70%, 3/14/2029	253,948
200,000	Carmax Auto Owner Trust, 4.84%, 1/15/2030	202,267
250,000	Colgate Palmolive Company, 4.60%, 3/1/2028	254,490
400,000	Discover Card Enterprises, 4.31%, 3/15/2028	399,673
200,000	DTE Electric Company, 4.85%, 12/1/2026	202,064
150,000	Eli Lilly & Company, 4.75%, 2/12/2030	152,288
200,000	Meta Platforms, Inc., 4.30%, 8/15/2029	199,980
250,000	National Australia Bank, 4.90%, 6/13/2028	254,207
250,000	Rabobank Nederland, 4.49%, 10/17/2029	249,669
250,000	Texas Instruments, Inc., 4.60%, 2/15/2028	252,727
400,000	Verizon Owner Trust, 4.89%, 4/20/2028	400,050
400,000	Verizon Owner Trust, 4.62%, 11/20/2030	402,288
250,000	Verizon Owner Trust, 4.94%, 1/20/2033	254,249
372,199	World Omni Auto Receivables Trust, 4.66%, 5/15/2028	372,270
	Total Corporate Notes (amortized cost \$5,415,012)	5,450,884
Money Market Fund -- 0.9% (b)		
115,367	Federal Government Obligation, 4.21%, 4/1/2025	115,367
	Total Money Market Fund (amortized cost \$115,367)	115,367
Municipal Notes and Bonds -- 1.3% (a)		
100,000	Clovis Unified School District, 1.88%, 8/1/2028	93,231
100,000	State of Wisconsin, 2.54%, 5/1/2031	89,797
	Total Municipal Notes and Bonds (amortized cost \$200,000)	183,028
U.S. Government Obligations -- 53.5% (a)		
250,000	Federal Home Loan Mortgage Corporation, 1.66%, 8/25/2028	230,077
300,000	Federal Home Loan Mortgage Corporation, 4.79%, 9/25/2029	305,202
186,491	Federal Home Loan Mortgage Corporation, 5.50%, 4/1/2054	187,804
380,891	Federal National Mortgage Association, 1.15%, 10/1/2026	362,509
393,483	Federal National Mortgage Association, 2.00%, 11/25/2031	348,541
548,825	Federal National Mortgage Association, 3.00%, 5/1/2037	520,752
92,888	Federal National Mortgage Association, 4.00%, 7/1/2037	90,853



Extended Term Duration Series

Portfolio of Investments, continued March 31, 2025

Principal Amount	Description	Value (Note 2)
U.S. Government Obligations -- 53.5% (a) (continued)		
195,519	Federal National Mortgage Association, 4.50%, 8/1/2053	\$ 187,969
175,356	Freddie Mac, 3.50%, 10/1/2037	168,772
375,431	Freddie Mac, 4.00%, 4/1/2038	365,886
100,000	International Development Finance, 1.59%, 4/15/2028	95,072
100,000	U.S. Treasury, 4.13%, 10/31/2026	100,266
700,000	U.S. Treasury, 3.75%, 8/15/2027	697,758
100,000	U.S. Treasury, 4.63%, 4/30/2029	102,617
700,000	U.S. Treasury, 3.13%, 8/31/2029	677,223
175,000	U.S. Treasury, 3.50%, 1/31/2030	171,555
280,000	U.S. Treasury, 3.75%, 6/30/2030	276,937
250,000	U.S. Treasury, 4.13%, 8/31/2030	251,602
250,000	U.S. Treasury, 3.75%, 12/31/2030	246,611
150,000	U.S. Treasury, 4.25%, 6/30/2031	151,670
600,000	U.S. Treasury, 3.75%, 8/31/2031	589,570
200,000	U.S. Treasury, 3.50%, 2/15/2033	191,578
120,000	U.S. Treasury, 3.88%, 8/15/2033	117,628
300,000	U.S. Treasury, 1.75%, 1/15/2034	299,467
125,000	U.S. Treasury, 4.38%, 5/15/2034	126,719
425,000	U.S. Treasury, 2.13%, 1/15/2035	436,231
Total U.S. Government Obligations (amortized cost \$7,400,843)		7,300,869
Total Investments -- 99.5% (amortized cost \$13,630,998)		\$ 13,563,175
Other assets in excess of liabilities -- 0.5%		71,346
Net Position -- 100.0%		\$ 13,634,521

(a) Represents stated interest rate at March 31, 2025

(b) 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, 2025



Term Series

Portfolio of Investments March 31, 2025

Principal Amount	Description	Value (Note 2)
Term 20250415AA03		
Certificate of Deposit -- 4.0%		
7,985,261	Pacific Life Insurance Company, Newport Beach, CA, 5.40%, 4/15/2025 (1)	\$ 7,985,261
	Total Certificate of Deposit	<u>7,985,261</u>
Term 20250417AA03		
Certificate of Deposit -- 0.8%		
1,538,393	Flagstar Bank, N.A., Melville, NY, 4.69%, 4/17/2025 (2)	1,538,393
	Total Certificate of Deposit	<u>1,538,393</u>
Term 20250418AA03		
Certificate of Deposit -- 5.0%		
9,925,587	Mutual of Omaha, Omaha, NE, 5.58%, 4/18/2025 (3)	9,925,587
	Total Certificate of Deposit	<u>9,925,587</u>
Term 20250530AA03		
Certificate of Deposit -- 5.0%		
9,975,537	Mutual of Omaha, Omaha, NE, 5.59%, 5/30/2025 (3)	9,975,537
	Total Certificate of Deposit	<u>9,975,537</u>
Term 20250701AA03		
Certificate of Deposit -- 4.2%		
8,393,814	Flagstar Bank, N.A., Melville, NY, 4.38%, 7/1/2025 (2)	8,393,813
	Total Certificate of Deposit	<u>8,393,813</u>
Term 20250711AA03		
Certificate of Deposit -- 11.7%		
23,257,007	Flagstar Bank, N.A., Melville, NY, 4.40%, 7/11/2025 (2)	23,257,007
	Total Certificate of Deposit	<u>23,257,007</u>
Term 20250724AA03		
Certificate of Deposit -- 1.5%		
2,991,458	Flagstar Bank, N.A., Melville, NY, 4.60%, 7/24/2025 (2)	2,991,458
	Total Certificate of Deposit	<u>2,991,458</u>
Term 20250805AA03		
Certificate of Deposit -- 9.8%		
19,478,310	Flagstar Bank, N.A., Melville, NY, 4.44%, 8/5/2025 (2)	19,478,310
	Total Certificate of Deposit	<u>19,478,310</u>
Term 20250822AA03		
Certificate of Deposit -- 7.0%		
13,917,030	Pacific Life Insurance Company, Newport Beach, CA, 5.61%, 8/22/2025 (1)	13,917,030
	Total Certificate of Deposit	<u>13,917,030</u>
Term 20250825AA03		
Certificate of Deposit -- 15.5%		
30,858,671	Flagstar Bank, N.A., Melville, NY, 4.37%, 8/25/2025 (2)	30,858,671
	Total Certificate of Deposit	<u>30,858,671</u>



Term Series

Portfolio of Investments, continued March 31, 2025

Principal Amount	Description	Value (Note 2)
Term 20250902AA03		
Certificate of Deposit -- 2.3%		
4,493,962	Flagstar Bank, N.A., Melville, NY, 4.44%, 9/2/2025 (2)	\$ 4,493,962
	Total Certificate of Deposit	<u>4,493,962</u>
Term 20250918AA03		
Certificate of Deposit -- 6.0%		
11,959,470	Trustone Financial, Plymouth, MN, 4.38%, 9/18/2025 (4)	11,959,470
	Total Certificate of Deposit	<u>11,959,470</u>
Term 20250925AA03		
Certificate of Deposit -- 5.8%		
11,530,276	Flagstar Bank, N.A., Melville, NY, 4.37%, 9/25/2025 (2)	11,530,276
	Total Certificate of Deposit	<u>11,530,276</u>
Term 20250926AA03		
Certificate of Deposit -- 1.5%		
2,992,828	Mutual of Omaha, Omaha, NE, 4.25%, 9/26/2025 (3)	2,992,827
	Total Certificate of Deposit	<u>2,992,827</u>
Term 20251008AA03		
Certificate of Deposit -- 1.0%		
1,995,986	Flagstar Bank, N.A., Melville, NY, 4.45%, 10/8/2025 (2)	1,995,986
	Total Certificate of Deposit	<u>1,995,986</u>
Term 20251009AA03		
Certificate of Deposit -- 1.7%		
3,450,427	Trustone Financial, Plymouth, MN, 4.18%, 10/9/2025 (4)	3,450,427
	Total Certificate of Deposit	<u>3,450,427</u>
Term 20251022AA03		
Certificate of Deposit -- 3.6%		
7,265,500	Flagstar Bank, N.A., Melville, NY, 4.40%, 10/22/2025 (2)	7,265,500
	Total Certificate of Deposit	<u>7,265,500</u>
Term 20251104AA03		
Certificate of Deposit -- 1.0%		
1,996,748	Flagstar Bank, N.A., Melville, NY, 4.33%, 11/4/2025 (2)	1,996,748
	Total Certificate of Deposit	<u>1,996,748</u>
Term 20251105AA03		
Certificate of Deposit -- 0.5%		
997,603	Flagstar Bank, N.A., Melville, NY, 4.46%, 11/5/2025 (2)	997,603
	Total Certificate of Deposit	<u>997,603</u>
Term 20251119AA03		
Certificate of Deposit -- 0.7%		
1,297,021	Flagstar Bank, N.A., Melville, NY, 4.36%, 11/19/2025 (2)	1,297,021
	Total Certificate of Deposit	<u>1,297,021</u>



Term Series

Portfolio of Investments, continued March 31, 2025

Principal Amount	Description	Value (Note 2)
Term 20251212AA03		
Certificate of Deposit -- 2.6%		
5,231,542	Flagstar Bank, N.A., Melville, NY, 4.55%, 12/12/2025 (2)	\$ 5,231,542
	Total Certificate of Deposit	<u>5,231,542</u>
Term 20260105AA03		
Certificate of Deposit -- 1.5%		
2,994,428	Town Bank/Wintrust, Milwaukee, WI, 4.25%, 1/5/2026 (5)	2,994,428
	Total Certificate of Deposit	<u>2,994,428</u>
Term 20260209AA03		
Certificate of Deposit -- 2.9%		
5,859,540	Mutual of Omaha, Omaha, NE, 4.52%, 2/9/2026 (3)	5,859,540
	Total Certificate of Deposit	<u>5,859,540</u>
Term 20260306AA03		
Certificate of Deposit -- 1.2%		
2,494,029	Mutual of Omaha, Omaha, NE, 4.39%, 3/6/2026 (3)	2,494,028
	Total Certificate of Deposit	<u>2,494,028</u>
Term 20260313AA03		
Certificate of Deposit -- 3.0%		
5,985,678	Mutual of Omaha, Omaha, NE, 4.46%, 3/13/2026 (3)	5,985,678
	Total Certificate of Deposit	<u>5,985,678</u>
	Total Investments -- 99.8% (at amortized cost)	\$ 198,866,103
	Other assets in excess of liabilities -- 0.2%	391,558
	Net Position -- 100.0%	<u>\$ 199,257,661</u>

- (1) - Collateralized by a Funding Agreement from Pacific Life Insurance Company
- (2) - Collateralized by an irrevocable letter of credit from the Federal Home Loan Bank of New York
- (3) - Collateralized by a Funding Agreement from United of Omaha Life Insurance Company
- (4) - Collateralized by an irrevocable letter of credit from the Federal Home Loan Bank of Des Moines
- (5) - Collateralized by an irrevocable letter of credit from the Federal Home Loan Bank of Chicago



Multi-Class Series

Portfolio of Investments March 31, 2024

Principal Amount	Description	Value (Note 2)
Certificates of Deposit -- 27.5% (a)		
247,000	1st Capital Bank, Salinas, CA, 5.07%, 4/1/2024	\$ 247,000
247,000	1st Financial Bank USA, Dakota Dunes, SD, 5.07%, 4/1/2024	247,000
247,000	1st State Bank, Saginaw, MI, 5.08%, 4/1/2024	247,000
247,000	21st Century Bank, Loretto, MN, 5.07%, 4/1/2024	247,000
246,960	42 North Private Bank, Canton, MA, 5.07%, 4/1/2024	246,960
40	42 North Private Bank, Canton, MA, 5.16%, 4/1/2024	40
247,000	ACNB Bank, Gettysburg, PA, 5.07%, 4/1/2024	247,000
166,904	Adams Bank & Trust, Ogallala, NE, 5.07%, 4/1/2024	166,904
80,096	Adams Bank & Trust, Ogallala, NE, 5.07%, 4/1/2024	80,096
247,000	Alerus Financial, N.A., Grand Forks, ND, 5.07%, 4/1/2024	247,000
247,000	Alpine Bank, Glenwood Springs, CO, 5.07%, 4/1/2024	247,000
247,000	Alva State Bank & Trust Company, Alva, OK, 5.07%, 4/1/2024	247,000
247,000	Amalgamated Bank, New York, NY, 5.07%, 4/1/2024	247,000
247,000	Amarillo National Bank, Amarillo, TX, 5.07%, 4/1/2024	247,000
46,723	American Bank, Bozeman, MT, 5.07%, 4/1/2024	46,723
140,314	American Bank, Bozeman, MT, 5.07%, 4/1/2024	140,314
59,964	American Bank, Bozeman, MT, 5.07%, 4/1/2024	59,964
162,235	American Business Bank, Los Angeles, CA, 5.07%, 4/1/2024	162,235
37,151	American Business Bank, Los Angeles, CA, 5.07%, 4/1/2024	37,151
47,614	American Business Bank, Los Angeles, CA, 5.16%, 4/1/2024	47,614
247,000	American Commercial Bank & Trust, Ottawa, IL, 5.07%, 4/1/2024	247,000
247,000	American National Bank, Oakland Park, FL, 5.07%, 4/1/2024	247,000
247,000	American National Bank-Fox Cities, Appleton, WI, 5.07%, 4/1/2024	247,000
247,000	American Riviera Bank, Santa Barbara, CA, 5.07%, 4/1/2024	247,000
247,000	American State Bank, Arp, TX, 5.07%, 4/1/2024	247,000
247,000	Ameris Bank, Atlanta, GA, 5.16%, 4/1/2024	247,000
247,000	Anderson Brothers Bank, Mullins, SC, 5.08%, 4/1/2024	247,000
247,000	Androscoggin Savings Bank, Lewiston, ME, 5.16%, 4/1/2024	247,000
115,111	Arbor Bank, Nebraska City, NE, 5.07%, 4/1/2024	115,111
131,889	Arbor Bank, Nebraska City, NE, 5.08%, 4/1/2024	131,889
247,000	Armor Bank, Forrest City, AR, 5.07%, 4/1/2024	247,000
247,000	Armstrong Bank, Muskogee, OK, 5.07%, 4/1/2024	247,000
247,000	Associated Bank, N.A., Green Bay, WI, 5.07%, 4/1/2024	247,000
247,000	Astra Bank, Scandia, KS, 5.07%, 4/1/2024	247,000
247,000	Atlantic Union Bank, Richmond City, VA, 5.07%, 4/1/2024	247,000
247,000	AVB Bank, Broken Arrow, OK, 5.07%, 4/1/2024	247,000
247,000	b1Bank, Baton Rouge, LA, 5.07%, 4/1/2024	247,000
247,000	Bangor Savings Bank, Bangor, ME, 5.07%, 4/1/2024	247,000
247,000	Bank Iowa, West Des Moines, IA, 5.07%, 4/1/2024	247,000
247,000	Bank Midwest, Spirit Lake, IA, 5.07%, 4/1/2024	247,000
5,000,000	Bank of America, N.A., 5.95%, 4/1/2024 (b)	5,000,000
5,000,000	Bank of America, N.A., 5.87%, 4/8/2024 (c)	5,000,000
2,400,000	Bank of America, N.A., 5.37%, 4/26/2024 (c)	2,399,037
3,139,000	Bank of America, N.A., 5.80%, 5/24/2024 (c)	3,138,727
3,000,000	Bank of America, N.A., 5.32%, 1/10/2025 (c)	3,000,000
5,000,000	Bank of America, N.A., 5.19%, 1/23/2025 (c)	5,000,000
247,000	Bank of Ann Arbor, Ann Arbor, MI, 5.07%, 4/1/2024	247,000
247,000	Bank of Baroda, New York, NY, 5.07%, 4/1/2024	247,000
247,000	Bank of Belleville, Belleville, IL, 5.07%, 4/1/2024	247,000
247,000	Bank of Bird-in-Hand, Bird In Hand, PA, 5.07%, 4/1/2024	247,000



Multi-Class Series

Portfolio of Investments, continued March 31, 2024

Principal Amount	Description	Value (Note 2)
Certificates of Deposit -- 27.5% (a) (continued)		
247,000	Bank of Botetourt, Buchanan, VA, 5.16%, 4/1/2024	\$ 247,000
247,000	Bank of Bridger, N.A., Bridger, MT, 5.07%, 4/1/2024	247,000
247,000	Bank of Camilla, Camilla, GA, 5.07%, 4/1/2024	247,000
247,000	Bank of Central Florida, Lakeland, FL, 5.07%, 4/1/2024	247,000
247,000	Bank of Charles Town, Charles Town, WV, 5.07%, 4/1/2024	247,000
247,000	Bank of Labor, Kansas City, KS, 5.07%, 4/1/2024	247,000
5,000,000	Bank of Montreal, 5.49%, 4/1/2024 (b)	5,000,000
5,000,000	Bank of Montreal, 5.37%, 7/11/2024 (c)	5,000,000
5,000,000	Bank of Montreal, 5.54%, 9/3/2024 (c)	4,999,982
3,000,000	Bank of Nova Scotia, 5.47%, 12/6/2024 (c)	3,000,000
247,000	Bank of Oak Ridge, Oak Ridge, NC, 5.08%, 4/1/2024	247,000
247,000	Bank of Pontiac, Pontiac, IL, 5.07%, 4/1/2024	247,000
247,000	Bank of Springfield, Springfield, IL, 5.07%, 4/1/2024	247,000
247,000	Bank of the Bluegrass and Trust Company, Lexington, KY, 5.07%, 4/1/2024	247,000
247,000	Bank of the Sierra, Porterville, CA, 5.07%, 4/1/2024	247,000
247,000	Bank of the Valley, Bellwood, NE, 5.07%, 4/1/2024	247,000
247,000	Bank of Utah, Ogden, UT, 5.07%, 4/1/2024	247,000
247,000	Bank of Wisconsin Dells, Wisconsin Dells, WI, 5.08%, 4/1/2024	247,000
247,000	Bank 360, Cordell, OK, 5.07%, 4/1/2024	247,000
247,000	BankCherokee, Saint Paul, MN, 5.07%, 4/1/2024	247,000
247,000	Bankers Bank, Madison, WI, 5.07%, 4/1/2024	247,000
247,000	Bankers Trust Company, Des Moines, IA, 5.08%, 4/1/2024	247,000
247,000	BankFlorida, Dade City, FL, 5.07%, 4/1/2024	247,000
247,000	BankNewport, Newport, RI, 5.07%, 4/1/2024	247,000
247,000	BankPlus, Belzoni, MS, 5.16%, 4/1/2024	247,000
247,000	BankStar Financial, Elkton, SD, 5.07%, 4/1/2024	247,000
247,000	BankUnited, Miami Lakes, FL, 5.07%, 4/1/2024	247,000
247,000	BankVista, Sartell, MN, 5.16%, 4/1/2024	247,000
247,000	Bankwell Bank, New Canaan, CT, 5.07%, 4/1/2024	247,000
247,000	Bankwest of Kansas, Goodland, KS, 5.07%, 4/1/2024	247,000
247,000	BankWest, Inc., Pierre, SD, 5.07%, 4/1/2024	247,000
247,000	Banner Bank, Walla Walla, WA, 5.07%, 4/1/2024	247,000
247,000	Banterra Bank, Marion, IL, 5.07%, 4/1/2024	247,000
247,000	Bar Harbor Bank & Trust, Bar Harbor, ME, 5.07%, 4/1/2024	247,000
247,000	Barclays Bank Delaware, Wilmington, DE, 5.07%, 4/1/2024	247,000
247,000	Bay Bank, Green Bay, WI, 5.07%, 4/1/2024	247,000
247,000	BayFirst, Saint Petersburg, FL, 5.07%, 4/1/2024	247,000
247,000	Beacon Community Bank, Mount Pleasant, SC, 5.07%, 4/1/2024	247,000
247,000	Belmont Bank & Trust Company, Chicago, IL, 5.07%, 4/1/2024	247,000
247,000	Benchmark Community Bank, Kenbridge, VA, 5.07%, 4/1/2024	247,000
247,000	Beneficial State Bank, Oakland, CA, 5.07%, 4/1/2024	247,000
247,000	Berkshire Bank, Pittsfield, MA, 5.16%, 4/1/2024	247,000
247,000	Better Banks, Peoria, IL, 5.07%, 4/1/2024	247,000
99,132	Bippus State Bank, Huntington, IN, 5.07%, 4/1/2024	99,132
147,868	Bippus State Bank, Huntington, IN, 5.16%, 4/1/2024	147,868
247,000	Black Hills Community Bank, N.A., Rapid City, SD, 5.16%, 4/1/2024	247,000
247,000	BlueHarbor Bank, Mooresville, NC, 5.07%, 4/1/2024	247,000
247,000	BMO Bank, N.A., Chicago, IL, 5.07%, 4/1/2024	247,000
247,000	BNC National Bank, Glendale, AZ, 5.07%, 4/1/2024	247,000
5,000,000	BNP Paribas NY, 5.37%, 7/12/2024 (c)	5,000,000



Multi-Class Series

Portfolio of Investments, continued March 31, 2024

Principal Amount	Description	Value (Note 2)
Certificates of Deposit -- 27.5% (a) (continued)		
5,000,000	BNP Paribas NY, 5.10%, 12/2/2024 (c)	\$ 5,000,000
247,000	Bradescobank, Coral Gables, FL, 5.07%, 4/1/2024	247,000
247,000	Bremer Bank, N.A., Saint Paul, MN, 5.07%, 4/1/2024	247,000
247,000	Brentwood Bank, Bethel Park, PA, 5.16%, 4/1/2024	247,000
247,000	Bridgewater Bank, Saint Louis Park, MN, 5.16%, 4/1/2024	247,000
247,000	Bristol County Savings Bank, Taunton, MA, 5.07%, 4/1/2024	247,000
247,000	Bryant Bank, Tuscaloosa, AL, 5.07%, 4/1/2024	247,000
247,000	BTC Bank, Bethany, MO, 5.07%, 4/1/2024	247,000
127,448	Buckeye State Bank, Powell, OH, 5.07%, 4/1/2024	127,448
227,197	Busey Bank, Champaign, IL, 5.07%, 4/1/2024	227,197
19,803	Busey Bank, Champaign, IL, 5.16%, 4/1/2024	19,803
247,000	Cadence Bank, Tupelo, MS, 5.07%, 4/1/2024	247,000
247,000	California Bank of Commerce, Walnut Creek, CA, 5.07%, 4/1/2024	247,000
247,000	Calvin B Taylor Banking Company, Berlin, MD, 5.07%, 4/1/2024	247,000
247,000	Cambridge Savings Bank, Cambridge, MA, 5.07%, 4/1/2024	247,000
247,000	Cambridge Trust Company, Cambridge, MA, 5.07%, 4/1/2024	247,000
5,000,000	Canadian Imperial, 6.03%, 4/1/2024 (b)	5,000,000
5,000,000	Canadian Imperial, 6.03%, 4/1/2024 (b)	5,000,229
4,000,000	Canadian Imperial, 6.01%, 6/28/2024 (c)	4,000,000
5,500,000	Canadian Imperial, 5.29%, 8/8/2024 (c)	5,500,000
4,000,000	Canadian Imperial, 5.20%, 1/7/2025 (c)	4,000,000
247,000	Canandaigua National Bank and Trust, Canandaigua, NY, 5.08%, 4/1/2024	247,000
247,000	Cape Cod 5, Hyannis, MA, 5.07%, 4/1/2024	247,000
247,000	Capital Bank, N.A., Rockville, MD, 5.07%, 4/1/2024	247,000
247,000	Capital Community Bank, Provo, UT, 5.08%, 4/1/2024	247,000
247,000	Capitol Bank, Madison, WI, 5.08%, 4/1/2024	247,000
247,000	Capitol Federal Savings Bank, Topeka, KS, 5.07%, 4/1/2024	247,000
247,000	CapStar Bank, Nashville, TN, 5.07%, 4/1/2024	247,000
247,000	Carrollton Bank, Carrollton, IL, 5.08%, 4/1/2024	247,000
247,000	Carver Federal Savings Bank, New York, NY, 5.07%, 4/1/2024	247,000
247,000	Cass Commercial Bank, Des Peres, MO, 5.07%, 4/1/2024	247,000
247,000	Catskill Hudson Bank, Monticello, NY, 5.07%, 4/1/2024	247,000
247,000	Cedar Rapids Bank and Trust Company, Cedar Rapids, IA, 5.08%, 4/1/2024	247,000
247,000	Central Bank - Trust, Houston, TX, 5.07%, 4/1/2024	247,000
247,000	Central National Bank, Waco, TX, 5.07%, 4/1/2024	247,000
247,000	Central Valley Community Bank, Fresno, CA, 5.07%, 4/1/2024	247,000
247,000	CFBank, N.A., Columbus, OH, 5.07%, 4/1/2024	247,000
247,000	CFG Community Bank, Lutherville, MD, 5.07%, 4/1/2024	247,000
247,000	Chain Bridge Bank, N.A., McLean, VA, 5.07%, 4/1/2024	247,000
247,000	Chambers Bank, Danville, AR, 5.07%, 4/1/2024	247,000
247,000	Charter West Bank, West Point, NE, 5.07%, 4/1/2024	247,000
247,000	Chemung Canal Trust Company, Elmira, NY, 5.07%, 4/1/2024	247,000
247,000	Chickasaw Community Bank, Oklahoma City, OK, 5.07%, 4/1/2024	247,000
4,000,000	Citibank, N.A., 5.62%, 4/1/2024 (b)	4,002,184
2,202,000	Citibank, N.A., 5.84%, 4/30/2024 (c)	2,201,951
5,000,000	Citibank, N.A., 5.62%, 5/20/2024 (c)	5,000,000
247,000	Citizens Bank & Trust Company, Saint Paul, NE, 5.07%, 4/1/2024	247,000
247,000	Citizens Bank and Trust, Frostproof, FL, 5.07%, 4/1/2024	247,000
247,000	Citizens Bank of the Midwest, Rolla, MO, 5.07%, 4/1/2024	247,000
247,000	Citizens Bank of West Virginia, Inc., Elkins, WV, 5.07%, 4/1/2024	247,000



Multi-Class Series

Portfolio of Investments, continued March 31, 2024

Principal Amount	Description	Value (Note 2)
Certificates of Deposit -- 27.5% (a) (continued)		
247,000	Citizens Community Federal, N.A., Altoona, WI, 5.07%, 4/1/2024	\$ 247,000
247,000	Citizens First Bank, Viroqua, WI, 5.07%, 4/1/2024	247,000
247,000	Citizens Progressive Bank, Winnsboro, LA, 5.07%, 4/1/2024	247,000
247,000	Citizens State Bank of La Crosse, La Crosse, WI, 5.07%, 4/1/2024	247,000
247,000	Citizens State Bank of Ouray, Ouray, CO, 5.08%, 4/1/2024	247,000
247,000	Citizens State Bank of Roseau, Roseau, MN, 5.07%, 4/1/2024	247,000
247,000	Citizens Tri-County Bank, Dunlap, TN, 5.07%, 4/1/2024	247,000
247,000	City First Bank, N.A., Washington, DC, 5.07%, 4/1/2024	247,000
247,000	City National Bank of Florida, Miami, FL, 5.08%, 4/1/2024	247,000
247,000	City State Bank, Norwalk, IA, 5.07%, 4/1/2024	247,000
247,000	Civista Bank, Sandusky, OH, 5.07%, 4/1/2024	247,000
247,000	Clear Mountain Bank, Bruceton Mills, WV, 5.07%, 4/1/2024	247,000
247,000	CNB Bank & Trust, N.A., Carlinville, IL, 5.07%, 4/1/2024	247,000
247,000	CNB Bank, Carlsbad, NM, 5.16%, 4/1/2024	247,000
245,139	CNB Bank, Clearfield, PA, 5.07%, 4/1/2024	245,139
1,861	CNB Bank, Clearfield, PA, 5.16%, 4/1/2024	1,861
247,000	Coastal Carolina National Bank, Myrtle Beach, SC, 5.07%, 4/1/2024	247,000
247,000	Coastal Community Bank, Everett, WA, 5.07%, 4/1/2024	247,000
247,000	Coastal States Bank, Hilton Head Island, SC, 5.07%, 4/1/2024	247,000
247,000	Cogent Bank, Orlando, FL, 5.07%, 4/1/2024	247,000
247,000	Colony Bank, Fitzgerald, GA, 5.07%, 4/1/2024	247,000
247,000	Columbia Bank, Fair Lawn, NJ, 5.07%, 4/1/2024	247,000
247,000	Column, N.A., Chico, CA, 5.07%, 4/1/2024	247,000
247,000	CommerceOne Bank, Birmingham, AL, 5.07%, 4/1/2024	247,000
247,000	Commercial Bank of California, Irvine, CA, 5.07%, 4/1/2024	247,000
247,000	Commercial Bank, Harrogate, TN, 5.07%, 4/1/2024	247,000
247,000	Commercial Bank, West Liberty, KY, 5.07%, 4/1/2024	247,000
3,000,000	Commonwealth Bank of Australia, 5.61%, 4/1/2024 (b)	3,000,000
3,000,000	Commonwealth Bank of Australia, 5.08%, 1/31/2025 (c)	3,000,000
247,000	Community Bank Delaware, Lewes, DE, 5.07%, 4/1/2024	247,000
247,000	Community Bank of Georgia, Baxley, GA, 5.07%, 4/1/2024	247,000
247,000	Community Bank of Mississippi, Flowood, MS, 5.07%, 4/1/2024	247,000
247,000	Community Bank, Carmichaels, PA, 5.07%, 4/1/2024	247,000
247,000	Community Financial Services Bank, Benton, KY, 5.08%, 4/1/2024	247,000
247,000	Community First Bank of Indiana, Kokomo, IN, 5.07%, 4/1/2024	247,000
247,000	Community First Bank of the Heartland, Mount Vernon, IL, 5.07%, 4/1/2024	247,000
247,000	Community First Bank, Boscobel, WI, 5.07%, 4/1/2024	247,000
247,000	Community First Banking Company, West Plains, MO, 5.07%, 4/1/2024	247,000
247,000	Community National Bank & Trust, Chanute, KS, 5.08%, 4/1/2024	247,000
247,000	Community National Bank, Derby, VT, 5.07%, 4/1/2024	247,000
247,000	Community National Bank, Midland, TX, 5.07%, 4/1/2024	247,000
247,000	Community State Bank, Galva, IL, 5.07%, 4/1/2024	247,000
247,000	Connection Bank, Fort Madison, IA, 5.07%, 4/1/2024	247,000
247,000	Core Bank, Omaha, NE, 5.07%, 4/1/2024	247,000
247,000	Corefirst Bank & Trust, Topeka, KS, 5.07%, 4/1/2024	247,000
247,000	Cornerstone Bank, Fargo, ND, 5.07%, 4/1/2024	247,000
247,000	Cornerstone Bank, York, NE, 5.07%, 4/1/2024	247,000
247,000	Cornerstone Capital Bank, SSB, Roscoe, TX, 5.07%, 4/1/2024	247,000
247,000	Cornhusker Bank, Lincoln, NE, 5.07%, 4/1/2024	247,000
247,000	Coulee Bank, La Crosse, WI, 5.07%, 4/1/2024	247,000



Multi-Class Series

Portfolio of Investments, continued March 31, 2024

Principal Amount	Description	Value (Note 2)
Certificates of Deposit -- 27.5% (a) (continued)		
247,000	Country Club Bank, Kansas City, MO, 5.07%, 4/1/2024	\$ 247,000
247,000	County National Bank, Hillsdale, MI, 5.07%, 4/1/2024	247,000
247,000	Cowboy Bank, Kremlin, OK, 5.07%, 4/1/2024	247,000
247,000	Craft Bank, Atlanta, GA, 5.16%, 4/1/2024	247,000
3,000,000	Credit Agricole CIB, 5.39%, 7/3/2024 (c)	3,000,000
3,000,000	Credit Agricole CIB, 5.37%, 1/17/2025 (c)	3,000,000
247,000	Cross River Bank, Teaneck, NJ, 5.16%, 4/1/2024	247,000
247,000	D. L. Evans Bank, Burley, ID, 5.07%, 4/1/2024	247,000
247,000	Dacotah Bank, Aberdeen, SD, 5.07%, 4/1/2024	247,000
247,000	Dallas Capital Bank, N.A., Dallas, TX, 5.08%, 4/1/2024	247,000
246,573	Dayspring Bank, Gothenburg, NE, 5.07%, 4/1/2024	246,573
427	Dayspring Bank, Gothenburg, NE, 5.16%, 4/1/2024	427
247,000	Deerwood Bank, Waite Park, MN, 5.07%, 4/1/2024	247,000
247,000	Denali State Bank, Fairbanks, AK, 5.07%, 4/1/2024	247,000
119,169	Dime Community Bank, Hauppauge, NY, 5.07%, 4/1/2024	119,169
127,831	Dime Community Bank, Hauppauge, NY, 5.16%, 4/1/2024	127,831
247,000	Dogwood State Bank, Raleigh, NC, 5.07%, 4/1/2024	247,000
247,000	Drake Bank, Saint Paul, MN, 5.07%, 4/1/2024	247,000
247,000	Dream First Bank, N.A., Syracuse, KS, 5.07%, 4/1/2024	247,000
247,000	Eagle Bank, Glenwood, MN, 5.07%, 4/1/2024	247,000
247,000	Eagle Bank, Polson, MT, 5.08%, 4/1/2024	247,000
247,000	East West Bank, Pasadena, CA, 5.07%, 4/1/2024	247,000
247,000	Eastern Bank, Boston, MA, 5.07%, 4/1/2024	247,000
247,000	Edmonton State Bank, Glasgow, KY, 5.07%, 4/1/2024	247,000
247,000	Elk State Bank, Clyde, KS, 5.07%, 4/1/2024	247,000
247,000	Elkhorn Valley Bank & Trust, Norfolk, NE, 5.07%, 4/1/2024	247,000
247,000	Empire State Bank, Staten Island, NY, 5.07%, 4/1/2024	247,000
247,000	Endeavor Bank, San Diego, CA, 5.07%, 4/1/2024	247,000
247,000	EntreBank, Bloomington, MN, 5.07%, 4/1/2024	247,000
247,000	Equity Bank, Andover, KS, 5.07%, 4/1/2024	247,000
247,000	EverBank, Jacksonville, FL, 5.07%, 4/1/2024	247,000
247,000	Exchange Bank, Santa Rosa, CA, 5.07%, 4/1/2024	247,000
247,000	F & M Bank, Edmond, OK, 5.07%, 4/1/2024	247,000
247,000	F&M Bank of Central California, Lodi, CA, 5.07%, 4/1/2024	247,000
247,000	F&M Trust Co of Chambersburg, Chambersburg, PA, 5.07%, 4/1/2024	247,000
247,000	Fairfield County Bank, Ridgefield, CT, 5.16%, 4/1/2024	247,000
247,000	Farm Bureau Bank, FSB, Reno, NV, 5.16%, 4/1/2024	247,000
247,000	Farmers & Merchants Bank of Colby, Colby, KS, 5.07%, 4/1/2024	247,000
247,000	Farmers and Merchants Bank, Milford, NE, 5.07%, 4/1/2024	247,000
247,000	Farmers Bank & Trust Company, Magnolia, AR, 5.07%, 4/1/2024	247,000
247,000	Farmers Bank & Trust, Great Bend, KS, 5.07%, 4/1/2024	247,000
247,000	Farmers National Bank of Canfield, Canfield, OH, 5.07%, 4/1/2024	247,000
247,000	Farmers State Bank, Cameron, MO, 5.07%, 4/1/2024	247,000
247,000	Farmers State Bank, Waterloo, IA, 5.16%, 4/1/2024	247,000
247,000	Farmers Trust and Savings Bank, Spencer, IA, 5.07%, 4/1/2024	247,000
247,000	Fidelity Bank, Wichita, KS, 5.07%, 4/1/2024	247,000
247,000	Field & Main Bank - WM, Henderson, KY, 5.07%, 4/1/2024	247,000
247,000	First American Bank, Artesia, NM, 5.07%, 4/1/2024	247,000
247,000	First Bank Chicago, Highland Park, IL, 5.07%, 4/1/2024	247,000
247,000	First Bank, Creve Coeur, MO, 5.07%, 4/1/2024	247,000



Multi-Class Series

Portfolio of Investments, continued March 31, 2024

Principal Amount	Description	Value (Note 2)
Certificates of Deposit -- 27.5% (a) (continued)		
247,000	First Bank, Hamilton, NJ, 5.07%, 4/1/2024	\$ 247,000
247,000	First Bank, Southern Pines, NC, 5.07%, 4/1/2024	247,000
247,000	First Bankers Trust Company, N.A., Quincy, IL, 5.07%, 4/1/2024	247,000
247,000	First Capital Bank, Charleston, SC, 5.07%, 4/1/2024	247,000
247,000	First Century Bank, Tazewell, TN, 5.07%, 4/1/2024	247,000
247,000	First Colony Bank of Florida, Maitland, FL, 5.07%, 4/1/2024	247,000
247,000	First Commerce Bank, Lewisburg, TN, 5.07%, 4/1/2024	247,000
247,000	First Commercial Bank, Jackson, MS, 5.07%, 4/1/2024	247,000
247,000	First Community Bank of Heartland, Clinton, KY, 5.07%, 4/1/2024	247,000
247,000	First Community Bank of Tennessee, Shelbyville, TN, 5.07%, 4/1/2024	247,000
247,000	First Farmers and Merchants Bank, Columbia, TN, 5.07%, 4/1/2024	247,000
247,000	First Financial Bank, N.A., Abilene, TX, 5.07%, 4/1/2024	247,000
247,000	First Financial Northwest Bank, Renton, WA, 5.07%, 4/1/2024	247,000
247,000	First Foundation Bank, Irvine, CA, 5.07%, 4/1/2024	247,000
247,000	First International Bank & Trust, Watford City, ND, 5.07%, 4/1/2024	247,000
247,000	First Internet Bank of Indiana, Fishers, IN, 5.07%, 4/1/2024	247,000
247,000	First Interstate Bank, Billings, MT, 5.07%, 4/1/2024	247,000
247,000	First Liberty Bank, Oklahoma City, OK, 5.07%, 4/1/2024	247,000
247,000	First Merchants Bank, Muncie, IN, 5.07%, 4/1/2024	247,000
247,000	First Mid Bank & Trust, N.A., Mattoon, IL, 5.07%, 4/1/2024	247,000
247,000	First Midwest Bank of Dexter, Dexter, MO, 5.07%, 4/1/2024	247,000
247,000	First National Bank of Kentucky, Carrollton, KY, 5.07%, 4/1/2024	247,000
247,000	First National Bank of Long Island, Glen Head, NY, 5.07%, 4/1/2024	247,000
247,000	First National Bank of Michigan, Kalamazoo, MI, 5.07%, 4/1/2024	247,000
247,000	First National Bank of Oklahoma, Oklahoma City, OK, 5.07%, 4/1/2024	247,000
247,000	First National Bank of Omaha, Omaha, NE, 5.07%, 4/1/2024	247,000
247,000	First National Bank of Pennsylvania, Greenville, PA, 5.08%, 4/1/2024	247,000
247,000	First National Bank, Damariscotta, ME, 5.07%, 4/1/2024	247,000
247,000	First National Bank, Fort Pierre, SD, 5.07%, 4/1/2024	247,000
247,000	First National Bank, Wichita Falls, TX, 5.08%, 4/1/2024	247,000
247,000	First Northern Bank of Dixon, Dixon, CA, 5.08%, 4/1/2024	247,000
247,000	First Northern Bank of Wyoming, Buffalo, WY, 5.08%, 4/1/2024	247,000
247,000	First Resource Bank, Exton, PA, 5.07%, 4/1/2024	247,000
247,000	First State Bank, Irvington, KY, 5.07%, 4/1/2024	247,000
247,000	First State Bank, Loomis, NE, 5.07%, 4/1/2024	247,000
247,000	First State Bank, Mendota, IL, 5.07%, 4/1/2024	247,000
247,000	First State Bank, Winchester, OH, 5.07%, 4/1/2024	247,000
247,000	First State Community Bank, Farmington, MO, 5.07%, 4/1/2024	247,000
247,000	First United Bank & Trust, Oakland, MD, 5.07%, 4/1/2024	247,000
247,000	First United Bank and Trust Company, Durant, OK, 5.07%, 4/1/2024	247,000
247,000	First United Bank, Park River, ND, 5.07%, 4/1/2024	247,000
247,000	First Utah Bank, Salt Lake City, UT, 5.07%, 4/1/2024	247,000
247,000	First Vision Bank of Tennessee, Tullahoma, TN, 5.07%, 4/1/2024	247,000
247,000	First Whitney Bank & Trust, Atlantic, IA, 5.07%, 4/1/2024	247,000
247,000	Firststar Bank, Sallisaw, OK, 5.07%, 4/1/2024	247,000
247,000	FirstBank, Lakewood, CO, 5.16%, 4/1/2024	247,000
247,000	FirstBank, Nashville, TN, 5.07%, 4/1/2024	247,000
247,000	Five Points Bank, Grand Island, NE, 5.07%, 4/1/2024	247,000
247,000	Five Star Bank, Roseville, CA, 5.07%, 4/1/2024	247,000
15	Five Star Bank, Warsaw, NY, 5.07%, 4/1/2024	15



Multi-Class Series

Portfolio of Investments, continued March 31, 2024

Principal Amount	Description	Value (Note 2)
Certificates of Deposit -- 27.5% (a) (continued)		
246,985	Five Star Bank, Warsaw, NY, 5.16%, 4/1/2024	\$ 246,985
247,000	Flagship Bank, Clearwater, FL, 5.07%, 4/1/2024	247,000
247,000	Flagstar Bank, N.A., Hicksville, NY, 5.07%, 4/1/2024	247,000
247,000	Flatirons Bank, Boulder, CO, 5.08%, 4/1/2024	247,000
247,000	Flatwater Bank, Gothenburg, NE, 5.07%, 4/1/2024	247,000
247,000	Flushing Bank, Uniondale, NY, 5.07%, 4/1/2024	247,000
247,000	FNB & Trust Company of Iron Mountain, Iron Mountain, MI, 5.07%, 4/1/2024	247,000
247,000	FNBCC, Douglas, GA, 5.08%, 4/1/2024	247,000
247,000	FNCB, Dunmore, PA, 5.07%, 4/1/2024	247,000
247,000	Fortis Bank, Denver, CO, 5.07%, 4/1/2024	247,000
247,000	Fortress Bank, Peoria, IL, 5.07%, 4/1/2024	247,000
76,026	Forward Bank, Marshfield, WI, 5.07%, 4/1/2024	76,026
170,974	Forward Bank, Marshfield, WI, 5.16%, 4/1/2024	170,974
247,000	Founders Bank, Washington, DC, 5.16%, 4/1/2024	247,000
247,000	Fourth Capital Bank, Nashville, TN, 5.07%, 4/1/2024	247,000
247,000	Frandsen Bank & Trust, Lonsdale, MN, 5.07%, 4/1/2024	247,000
247,000	Franklin Bank & Trust Company, Franklin, KY, 5.07%, 4/1/2024	247,000
247,000	Frazer Bank, Altus, OK, 5.07%, 4/1/2024	247,000
247,000	Freedom Financial Bank, West Des Moines, IA, 5.07%, 4/1/2024	247,000
247,000	Freehold Bank, Freehold, NJ, 5.07%, 4/1/2024	247,000
247,000	Fremont Bank, Fremont, CA, 5.07%, 4/1/2024	247,000
247,000	Frontier Bank of Texas, Elgin, TX, 5.07%, 4/1/2024	247,000
80,694	Fulton Bank, N.A., Lancaster, PA, 5.07%, 4/1/2024	80,694
166,306	Fulton Bank, N.A., Lancaster, PA, 5.08%, 4/1/2024	166,306
247,000	FVCbank, Fairfax, VA, 5.07%, 4/1/2024	247,000
247,000	Gateway First Bank, Jenks, OK, 5.07%, 4/1/2024	247,000
247,000	GBank, Las Vegas, NV, 5.07%, 4/1/2024	247,000
247,000	Genesee Regional Bank, Rochester, NY, 5.07%, 4/1/2024	247,000
247,000	Genesis Bank, Newport Beach, CA, 5.07%, 4/1/2024	247,000
131,773	German American Bank, Jasper, IN, 5.07%, 4/1/2024	131,773
247,000	Glacier Bank, Kalispell, MT, 5.07%, 4/1/2024	247,000
247,000	Glens Falls National Bank and Trust Company, Glens Falls, NY, 5.07%, 4/1/2024	247,000
247,000	Grand Savings Bank, Grove, OK, 5.08%, 4/1/2024	247,000
247,000	Grasshopper Bank, N.A., New York, NY, 5.07%, 4/1/2024	247,000
247,000	Great Oaks Bank, Eastman, GA, 5.07%, 4/1/2024	247,000
246,885	Great Plains National Bank, Elk City, OK, 5.07%, 4/1/2024	246,885
115	Great Plains National Bank, Elk City, OK, 5.16%, 4/1/2024	115
247,000	Great Plains State Bank, Petersburg, NE, 5.07%, 4/1/2024	247,000
247,000	Great Southern Bank, Reeds Spring, MO, 5.07%, 4/1/2024	247,000
247,000	Greene County Commercial Bank, Catskill, NY, 5.07%, 4/1/2024	247,000
247,000	Guaranty Bank, Springfield, MO, 5.07%, 4/1/2024	247,000
247,000	Guaranty State Bank and Trust Company, Beloit, KS, 5.07%, 4/1/2024	247,000
247,000	Guardian Bank, Valdosta, GA, 5.07%, 4/1/2024	247,000
247,000	Gulf Coast Bank and Trust Company, New Orleans, LA, 5.07%, 4/1/2024	247,000
247,000	Gulf Coast Bank, Abbeville, LA, 5.07%, 4/1/2024	247,000
247,000	Hancock Whitney Bank, Gulfport, MS, 5.07%, 4/1/2024	247,000
247,000	Hanover Community Bank, Garden City Park, NY, 5.07%, 4/1/2024	247,000
247,000	HarborOne Bank, Brockton, MA, 5.16%, 4/1/2024	247,000
247,000	Harvest Bank, Kimball, MN, 5.07%, 4/1/2024	247,000
168,891	Hawthorn Bank, Jefferson City, MO, 5.07%, 4/1/2024	168,891



Multi-Class Series

Portfolio of Investments, continued March 31, 2024

Principal Amount	Description	Value (Note 2)
Certificates of Deposit -- 27.5% (a) (continued)		
38	Hawthorn Bank, Jefferson City, MO, 5.07%, 4/1/2024	\$ 38
78,070	Hawthorn Bank, Jefferson City, MO, 5.08%, 4/1/2024	78,070
247,000	HCN Bank, Riverside, CA, 5.07%, 4/1/2024	247,000
247,000	Heartland Bank and Trust Company, Bloomington, IL, 5.07%, 4/1/2024	247,000
247,000	Heartland Bank, Whitehall, OH, 5.07%, 4/1/2024	247,000
247,000	Heritage Bank of Commerce, San Jose, CA, 5.08%, 4/1/2024	247,000
247,000	Heritage Bank of the Ozarks, Lebanon, MO, 5.16%, 4/1/2024	247,000
247,000	Heritage Bank, Inc., Erlanger, KY, 5.07%, 4/1/2024	247,000
247,000	High Plains Bank, Flagler, CO, 5.07%, 4/1/2024	247,000
247,000	Home Loan State Bank, Grand Junction, CO, 5.07%, 4/1/2024	247,000
77,280	HomeTown Bank, Redwood Falls, MN, 5.07%, 4/1/2024	77,280
84,307	HomeTown Bank, Redwood Falls, MN, 5.07%, 4/1/2024	84,307
85,413	HomeTown Bank, Redwood Falls, MN, 5.08%, 4/1/2024	85,413
247,000	HomeTrust Bank, Asheville, NC, 5.07%, 4/1/2024	247,000
247,000	Horizon Bank, SSB, Austin, TX, 5.07%, 4/1/2024	247,000
4,500,000	HSBC Bank USA, N.A., 5.64%, 4/1/2024 (b)	4,500,000
5,000,000	HSBC Bank USA, N.A., 6.03%, 4/1/2024 (b)	5,000,000
5,000,000	HSBC Bank USA, N.A., 5.59%, 12/11/2024 (c)	5,000,000
6,000,000	HSBC Bank USA, N.A., 5.17%, 1/10/2025 (c)	6,000,000
2,000,000	HSBC Bank USA, N.A., 5.40%, 3/18/2025 (c)	2,000,000
247,000	HTLF Bank, Denver, CO, 5.07%, 4/1/2024	247,000
247,000	i3 Bank, Bennington, NE, 5.07%, 4/1/2024	247,000
247,000	Illini State Bank, Oglesby, IL, 5.07%, 4/1/2024	247,000
247,000	INB, Springfield, IL, 5.07%, 4/1/2024	247,000
247,000	IncredibleBank, Wausau, WI, 5.07%, 4/1/2024	247,000
247,000	Independence Bank, Havre, MT, 5.07%, 4/1/2024	247,000
98,056	Independence Bank, Owensboro, KY, 5.07%, 4/1/2024	98,056
148,944	Independence Bank, Owensboro, KY, 5.07%, 4/1/2024	148,944
247,000	Independent Bank, Memphis, TN, 5.07%, 4/1/2024	247,000
247,000	Industrial Bank, Washington, DC, 5.07%, 4/1/2024	247,000
247,000	Infinity Bank, Santa Ana, CA, 5.07%, 4/1/2024	247,000
247,000	InsBank, Nashville, TN, 5.07%, 4/1/2024	247,000
247,000	InterBank, Oklahoma City, OK, 5.07%, 4/1/2024	247,000
247,000	INTRUST Bank NA, Wichita, KS, 5.16%, 4/1/2024	247,000
247,000	Inwood National Bank, Dallas, TX, 5.07%, 4/1/2024	247,000
247,000	Ion Bank, Naugatuck, CT, 5.16%, 4/1/2024	247,000
247,000	Jefferson Security Bank, Shepherdstown, WV, 5.07%, 4/1/2024	247,000
247,000	John Marshall Bank, Reston, VA, 5.07%, 4/1/2024	247,000
247,000	Jonestown Bank & Trust Company, Jonestown, PA, 5.07%, 4/1/2024	247,000
247,000	Katahdin Trust Company, Patten, ME, 5.08%, 4/1/2024	247,000
247,000	Kennebec Savings Bank, Augusta, ME, 5.07%, 4/1/2024	247,000
247,000	Kirkpatrick Bank, Edmond, OK, 5.07%, 4/1/2024	247,000
247,000	Kitsap Bank, Port Orchard, WA, 5.07%, 4/1/2024	247,000
247,000	KS StateBank, Manhattan, KS, 5.07%, 4/1/2024	247,000
247,000	Lakeside Bank, Chicago, IL, 5.07%, 4/1/2024	247,000
247,000	Lakeside Bank, Rockwall, TX, 5.07%, 4/1/2024	247,000
247,000	Lamar National Bank, Paris, TX, 5.08%, 4/1/2024	247,000
247,000	Lead Bank, Kansas City, MO, 5.07%, 4/1/2024	247,000
247,000	Leader Bank, N.A., Arlington, MA, 5.07%, 4/1/2024	247,000
247,000	Ledyard National Bank - LFA, Norwich, VT, 5.07%, 4/1/2024	247,000



Multi-Class Series

Portfolio of Investments, continued March 31, 2024

Principal Amount	Description	Value (Note 2)
Certificates of Deposit -- 27.5% (a) (continued)		
155,827	Legacy Bank & Trust Company, Mountain Grove, MO, 5.07%, 4/1/2024	\$ 155,827
91,173	Legacy Bank & Trust Company, Mountain Grove, MO, 5.08%, 4/1/2024	91,173
247,000	Legend Bank, N.A., Bowie, TX, 5.07%, 4/1/2024	247,000
247,000	Legends Bank, Clarksville, TN, 5.07%, 4/1/2024	247,000
247,000	LendingClub Bank, N.A., Lehi, UT, 5.07%, 4/1/2024	247,000
247,000	Lewis & Clark Bank, Oregon City, OR, 5.07%, 4/1/2024	247,000
247,000	Liberty Capital Bank, Addison, TX, 5.07%, 4/1/2024	247,000
247,000	Liberty National Bank, Lawton, OK, 5.07%, 4/1/2024	247,000
247,000	Liberty National Bank, Sioux City, IA, 5.07%, 4/1/2024	247,000
247,000	Lincoln Savings Bank, Reinbeck, IA, 5.07%, 4/1/2024	247,000
247,000	LINKBANK, Camp Hill, PA, 5.07%, 4/1/2024	247,000
247,000	Live Oak Banking Company, Wilmington, NC, 5.07%, 4/1/2024	247,000
247,000	Lone Star State Bank of West Texas, Lubbock, TX, 5.07%, 4/1/2024	247,000
247,000	Mabrey Bank, Bixby, OK, 5.07%, 4/1/2024	247,000
247,000	Main Bank, Albuquerque, NM, 5.07%, 4/1/2024	247,000
247,000	MainStreet Bank, Fairfax, VA, 5.07%, 4/1/2024	247,000
247,000	Mascoma Bank, Lebanon, NH, 5.16%, 4/1/2024	247,000
247,000	MCNB Bank and Trust Company, Welch, WV, 5.08%, 4/1/2024	247,000
247,000	Meadows Bank, Las Vegas, NV, 5.07%, 4/1/2024	247,000
247,000	Mechanics Bank, Walnut Creek, CA, 5.07%, 4/1/2024	247,000
247,000	Mercantile Bank, Grand Rapids, MI, 5.07%, 4/1/2024	247,000
247,000	Merchants and Manufacturers Bank, Joliet, IL, 5.07%, 4/1/2024	247,000
245,137	Merchants Bank of Indiana, Carmel, IN, 5.07%, 4/1/2024	245,137
1,863	Merchants Bank of Indiana, Carmel, IN, 5.16%, 4/1/2024	1,863
247,000	Merchants Bank, N.A., Winona, MN, 5.07%, 4/1/2024	247,000
247,000	Merchants National Bank, Hillsboro, OH, 5.07%, 4/1/2024	247,000
247,000	Meredith Village Savings Bank, Meredith, NH, 5.07%, 4/1/2024	247,000
247,000	Merrimack County Savings Bank, Concord, NH, 5.16%, 4/1/2024	247,000
247,000	Metro City Bank, Doraville, GA, 5.07%, 4/1/2024	247,000
247,000	Mid Penn Bank, Millersburg, PA, 5.07%, 4/1/2024	247,000
247,000	Mid-America Bank, Baldwin City, KS, 5.07%, 4/1/2024	247,000
247,000	MidAmerica National Bank, Canton, IL, 5.07%, 4/1/2024	247,000
247,000	Midland States Bank, Effingham, IL, 5.07%, 4/1/2024	247,000
247,000	Midwest BankCentre, Lemay, MO, 5.07%, 4/1/2024	247,000
247,000	MidWestOne Bank, Iowa City, IA, 5.07%, 4/1/2024	247,000
247,000	Millennium Bank, Des Plaines, IL, 5.07%, 4/1/2024	247,000
247,000	Mission Bank, Bakersfield, CA, 5.07%, 4/1/2024	247,000
6,000,000	Mizuho Bank LTD NY, 5.45%, 4/1/2024 (b)	6,000,000
5,000,000	Mizuho Bank LTD NY, 5.49%, 4/1/2024 (b)	5,000,000
5,000,000	Mizuho Bank LTD NY, 5.50%, 4/1/2024 (b)	5,000,000
7,000,000	Mizuho Bank LTD NY, 5.52%, 4/1/2024 (b)	7,000,000
5,000,000	Mizuho Bank LTD NY, 5.52%, 4/1/2024 (c)	5,000,000
247,000	MNB Bank, McCook, NE, 5.07%, 4/1/2024	247,000
247,000	Modern Bank, N.A., New York, NY, 5.07%, 4/1/2024	247,000
247,000	Morton Community Bank, Morton, IL, 5.07%, 4/1/2024	247,000
247,000	Mountain Commerce Bank, Knoxville, TN, 5.07%, 4/1/2024	247,000
247,000	Mountain Pacific Bank, Everett, WA, 5.07%, 4/1/2024	247,000
247,000	Mountain View Bank of Commerce, Westminster, CO, 5.07%, 4/1/2024	247,000
247,000	Mt. McKinley Bank, Fairbanks, AK, 5.07%, 4/1/2024	247,000
2,500,000	MUFG Bank LTD NY, 5.51%, 4/1/2024 (b)	2,500,000



Multi-Class Series

Portfolio of Investments, continued March 31, 2024

Principal Amount	Description	Value (Note 2)
Certificates of Deposit -- 27.5% (a) (continued)		
4,000,000	MUFG Bank LTD NY, 5.61%, 4/1/2024 (b)	\$ 4,000,000
247,000	MVB Bank, Inc., Fairmont, WV, 5.07%, 4/1/2024	247,000
247,000	Nano Banc, Irvine, CA, 5.07%, 4/1/2024	247,000
5,000,000	National Australia Bank, 5.83%, 4/1/2024 (b)	5,000,000
8,000,000	National Australia Bank, 5.84%, 4/1/2024 (b)	8,014,212
6,129	National Cooperative Bank, N.A., Hillsboro, OH, 5.07%, 4/1/2024	6,129
240,871	National Cooperative Bank, N.A., Hillsboro, OH, 5.07%, 4/1/2024	240,871
247,000	Native American Bank, N.A., Denver, CO, 5.07%, 4/1/2024	247,000
5,000,000	Natixis NY Branch, 5.13%, 12/2/2024 (c)	5,000,000
5,000,000	Natixis NY Branch, 5.17%, 1/17/2025 (c)	5,000,000
5,000,000	Natixis NY Branch, 5.36%, 2/26/2025 (c)	5,000,000
247,000	NBH Bank, Greenwood Village, CO, 5.07%, 4/1/2024	247,000
247,000	NBT Bank, N.A., Norwich, NY, 5.07%, 4/1/2024	247,000
247,000	Nebraska Bank, Dodge, NE, 5.07%, 4/1/2024	247,000
73	Neighborhood National Bank, Mora, MN, 5.07%, 4/1/2024	73
246,916	Neighborhood National Bank, Mora, MN, 5.07%, 4/1/2024	246,916
11	Neighborhood National Bank, Mora, MN, 5.16%, 4/1/2024	11
247,000	NewFirst National Bank, El Campo, TX, 5.16%, 4/1/2024	247,000
247,000	Newtown Savings Bank, Newtown, CT, 5.16%, 4/1/2024	247,000
247,000	Nicolet National Bank, Green Bay, WI, 5.07%, 4/1/2024	247,000
6,500,000	Nordea Bank ABP, 5.48%, 4/1/2024 (b)	6,500,000
5,500,000	Nordea Bank ABP, 5.49%, 4/1/2024 (b)	5,500,000
5,000,000	Nordea Bank ABP, 5.53%, 4/1/2024 (b)	5,000,000
5,000,000	Nordea Bank ABP, 5.84%, 4/1/2024 (b)	5,000,000
247,000	North State Bank, Raleigh, NC, 5.07%, 4/1/2024	247,000
247,000	North Valley Bank, Zanesville, OH, 5.07%, 4/1/2024	247,000
247,000	Northfield Bank, Staten Island, NY, 5.07%, 4/1/2024	247,000
247,000	Northfield Savings Bank, Northfield, VT, 5.07%, 4/1/2024	247,000
247,000	Northrim Bank, Anchorage, AK, 5.07%, 4/1/2024	247,000
247,000	Northstar Bank, Bad Axe, MI, 5.07%, 4/1/2024	247,000
247,000	Norway Savings Bank, Norway, ME, 5.16%, 4/1/2024	247,000
247,000	Oakstar Bank, Springfield, MO, 5.07%, 4/1/2024	247,000
247,000	Ocean Bank, Miami, FL, 5.07%, 4/1/2024	247,000
247,000	Ohio State Bank, Bexley, OH, 5.07%, 4/1/2024	247,000
247,000	Old Dominion National Bank, North Garden, VA, 5.07%, 4/1/2024	247,000
247,000	Old National Bank, Evansville, IN, 5.07%, 4/1/2024	247,000
247,000	OMB Bank, Springfield, MO, 5.16%, 4/1/2024	247,000
247,000	One Community Bank, Oregon, WI, 5.07%, 4/1/2024	247,000
247,000	One Florida Bank, Orlando, FL, 5.07%, 4/1/2024	247,000
247,000	Opportunity Bank of Montana, Helena, MT, 5.07%, 4/1/2024	247,000
247,000	OptimumBank, Fort Lauderdale, FL, 5.07%, 4/1/2024	247,000
247,000	Orange Bank & Trust Company, Middletown, NY, 5.07%, 4/1/2024	247,000
247,000	Oregon Pacific Banking Company, Florence, OR, 5.07%, 4/1/2024	247,000
247,000	Origin Bank, Choudrant, LA, 5.07%, 4/1/2024	247,000
247,000	Osgood State Bank, Osgood, OH, 5.07%, 4/1/2024	247,000
247,000	Outdoor Bank, Manhattan, KS, 5.07%, 4/1/2024	247,000
247,000	Pacific Premier Bank, Irvine, CA, 5.07%, 4/1/2024	247,000
247,000	Paragon Bank, Memphis, TN, 5.07%, 4/1/2024	247,000
247,000	Park National Bank, Newark, OH, 5.07%, 4/1/2024	247,000
247,000	Parkway Bank and Trust Company, Harwood Heights, IL, 5.07%, 4/1/2024	247,000



Multi-Class Series

Portfolio of Investments, continued March 31, 2024

Principal Amount	Description	Value (Note 2)
Certificates of Deposit -- 27.5% (a) (continued)		
247,000	Passumpsic Savings Bank, Saint Johnsbury, VT, 5.07%, 4/1/2024	\$ 247,000
247,000	Pendleton Community Bank, Inc., Franklin, WV, 5.07%, 4/1/2024	247,000
247,000	Penn Community Bank, Doylestown, PA, 5.07%, 4/1/2024	247,000
247,000	PeopleFirst Bank, Joliet, IL, 5.07%, 4/1/2024	247,000
247,000	People's Bank of Commerce, Medford, OR, 5.07%, 4/1/2024	247,000
247,000	Peoples Bank, Clifton, TN, 5.07%, 4/1/2024	247,000
247,000	Peoples Bank, Marietta, OH, 5.07%, 4/1/2024	247,000
247,000	Peoples National Bank of Kewanee, Kewanee, IL, 5.07%, 4/1/2024	247,000
247,000	Peoples National Bank, N.A., Mount Vernon, IL, 5.07%, 4/1/2024	247,000
247,000	Peoples Savings Bank of Rhineland, Rhineland, MO, 5.07%, 4/1/2024	247,000
247,000	Peoples Security Bank & Trust Company, Scranton, PA, 5.08%, 4/1/2024	247,000
247,000	Peoples State Bank, Prairie Du Chien, WI, 5.07%, 4/1/2024	247,000
247,000	Peoples Trust Company of St. Albans, Saint Albans, VT, 5.08%, 4/1/2024	247,000
247,000	PeoplesBank, A Codorus Valley Company, York, PA, 5.07%, 4/1/2024	247,000
247,000	Pinnacle Bank, Cody, WY, 5.07%, 4/1/2024	247,000
247,000	Pinnacle Bank, Fort Worth, TX, 5.07%, 4/1/2024	247,000
247,000	Pinnacle Bank, Gilroy, CA, 5.07%, 4/1/2024	247,000
57,650	Pinnacle Bank, Nashville, TN, 5.07%, 4/1/2024	57,650
104,741	Pinnacle Bank, Nashville, TN, 5.07%, 4/1/2024	104,741
84,609	Pinnacle Bank, Nashville, TN, 5.16%, 4/1/2024	84,609
247,000	Pioneer Bank, Mapleton, MN, 5.07%, 4/1/2024	247,000
247,000	PlainsCapital Bank, University Park, TX, 5.07%, 4/1/2024	247,000
247,000	Planters Bank, Inc., Hopkinsville, KY, 5.07%, 4/1/2024	247,000
247,000	Platte Valley Bank, Scottsbluff, NE, 5.07%, 4/1/2024	247,000
247,000	Platte Valley Bank, Torrington, WY, 5.07%, 4/1/2024	247,000
247,000	Ponce Bank, Bronx, NY, 5.07%, 4/1/2024	247,000
247,000	Popular Bank, New York, NY, 5.08%, 4/1/2024	247,000
247,000	Preferred Bank, Los Angeles, CA, 5.07%, 4/1/2024	247,000
247,000	Premier Bank, Rock Valley, IA, 5.07%, 4/1/2024	247,000
247,000	Premier Bank, Youngstown, OH, 5.07%, 4/1/2024	247,000
247,000	Primary Bank, Bedford, NH, 5.07%, 4/1/2024	247,000
247,000	Prime Meridian Bank, Tallahassee, FL, 5.07%, 4/1/2024	247,000
247,000	Primis Bank, Tappahannock, VA, 5.07%, 4/1/2024	247,000
247,000	PriorityOne Bank, Magee, MS, 5.07%, 4/1/2024	247,000
247,000	Profinium, Inc., Truman, MN, 5.07%, 4/1/2024	247,000
247,000	PromiseOne Bank, Duluth, GA, 5.07%, 4/1/2024	247,000
247,000	Providence Bank & Trust, South Holland, IL, 5.07%, 4/1/2024	247,000
247,000	Provident Bank, Jersey City, NJ, 5.07%, 4/1/2024	247,000
247,000	Quad City Bank and Trust Company, Bettendorf, IA, 5.07%, 4/1/2024	247,000
247,000	R Bank, Round Rock, TX, 5.07%, 4/1/2024	247,000
5,000,000	Rabobank Nederland, 5.73%, 6/3/2024 (c)	5,000,000
5,000,000	Rabobank Nederland, 5.92%, 7/19/2024 (c)	5,000,000
6,500,000	Rabobank Nederland, 5.21%, 10/22/2024 (c)	6,500,000
247,000	Range Bank, N.A., Marquette, MI, 5.07%, 4/1/2024	247,000
247,000	Raymond James Bank, Saint Petersburg, FL, 5.07%, 4/1/2024	247,000
247,000	Red River Bank, Alexandria, LA, 5.07%, 4/1/2024	247,000
3,597	Republic Bank & Trust Company, Louisville, KY, 5.07%, 4/1/2024	3,597
197,633	Republic Bank & Trust Company, Louisville, KY, 5.07%, 4/1/2024	197,633
45,770	Republic Bank & Trust Company, Louisville, KY, 5.16%, 4/1/2024	45,770
247,000	Republic Bank of Arizona, Phoenix, AZ, 5.07%, 4/1/2024	247,000



Multi-Class Series

Portfolio of Investments, continued March 31, 2024

Principal Amount	Description	Value (Note 2)
Certificates of Deposit -- 27.5% (a) (continued)		
247,000	Republic Bank, Philadelphia, PA, 5.07%, 4/1/2024	\$ 247,000
247,000	River Bank & Trust, Prattville, AL, 5.07%, 4/1/2024	247,000
247,000	RNB State Bank, Rawlins, WY, 5.07%, 4/1/2024	247,000
247,000	Rockland Trust Company, Rockland, MA, 5.07%, 4/1/2024	247,000
247,000	Round Top State Bank, Round Top, TX, 5.07%, 4/1/2024	247,000
4,000,000	Royal Bank of Canada, 5.77%, 4/1/2024 (b)	4,002,070
247,000	Royal Business Bank, Los Angeles, CA, 5.07%, 4/1/2024	247,000
246,529	S&T Bank, Indiana, PA, 5.07%, 4/1/2024	246,529
471	S&T Bank, Indiana, PA, 5.16%, 4/1/2024	471
247,000	Saco & Biddeford Savings Institution, Saco, ME, 5.16%, 4/1/2024	247,000
247,000	Salem Five Cents Savings Bank, Salem, MA, 5.07%, 4/1/2024	247,000
247,000	Sandhills State Bank, North Platte, NE, 5.07%, 4/1/2024	247,000
247,000	Sandy Spring Bank, Olney, MD, 5.07%, 4/1/2024	247,000
247,000	Sanibel Captiva Community Bank, Sanibel, FL, 5.07%, 4/1/2024	247,000
247,000	Santa Cruz County Bank, Santa Cruz, CA, 5.07%, 4/1/2024	247,000
247,000	Saratoga National Bank and Trust Company, Saratoga Springs, NY, 5.08%, 4/1/2024	247,000
247,000	Sauk Valley Bank & Trust Company, Sterling, IL, 5.08%, 4/1/2024	247,000
247,000	Seacoast National Bank, Stuart, FL, 5.07%, 4/1/2024	247,000
247,000	Security Bank and Trust Company, Paris, TN, 5.08%, 4/1/2024	247,000
247,000	Security Bank, New Auburn, WI, 5.16%, 4/1/2024	247,000
247,000	Security Financial Bank, Durand, WI, 5.07%, 4/1/2024	247,000
247,000	Security First Bank, Lincoln, NE, 5.07%, 4/1/2024	247,000
247,000	Security National Bank of Omaha, Omaha, NE, 5.07%, 4/1/2024	247,000
247,000	Security State Bank, Basin, WY, 5.16%, 4/1/2024	247,000
247,000	ServisFirst Bank, Birmingham, AL, 5.07%, 4/1/2024	247,000
247,000	Shore United Bank, N.A., Easton, MD, 5.07%, 4/1/2024	247,000
247,000	Signature Bank, N.A., Toledo, OH, 5.07%, 4/1/2024	247,000
247,000	Signature Bank, Rosemont, IL, 5.07%, 4/1/2024	247,000
8,000,000	Skandinav Enskilda Bank, 5.48%, 4/1/2024 (b)	8,000,000
5,500,000	Skandinav Enskilda Bank, 5.28%, 3/10/2025 (c)	5,500,000
247,000	SmartBank, Pigeon Forge, TN, 5.07%, 4/1/2024	247,000
247,000	Sound Community Bank, Seattle, WA, 5.07%, 4/1/2024	247,000
247,000	South Atlantic Bank, Myrtle Beach, SC, 5.07%, 4/1/2024	247,000
242,050	South State Bank, N.A., Winter Haven, FL, 5.07%, 4/1/2024	242,050
4,950	South State Bank, N.A., Winter Haven, FL, 5.16%, 4/1/2024	4,950
247,000	South Story Bank & Trust, Slater, IA, 5.07%, 4/1/2024	247,000
247,000	SouthEast Bank, Farragut, TN, 5.07%, 4/1/2024	247,000
247,000	Southern Bank, Poplar Bluff, MO, 5.07%, 4/1/2024	247,000
247,000	Southern First Bank, Greenville, SC, 5.07%, 4/1/2024	247,000
247,000	Southern States Bank, Anniston, AL, 5.07%, 4/1/2024	247,000
247,000	Southwest Heritage Bank, Scottsdale, AZ, 5.07%, 4/1/2024	247,000
247,000	Spring Bank, Bronx, NY, 5.07%, 4/1/2024	247,000
247,000	Springs Valley Bank & Trust Company, French Lick, IN, 5.07%, 4/1/2024	247,000
247,000	St. Louis Bank, Saint Louis, MO, 5.07%, 4/1/2024	247,000
247,000	Starion Bank, Bismarck, ND, 5.07%, 4/1/2024	247,000
247,000	State Bank of India, New York, NY, 5.07%, 4/1/2024	247,000
247,000	State Savings Bank, Frankfort, MI, 5.07%, 4/1/2024	247,000
5,000,000	State Street Bank & Trust, 5.80%, 4/1/2024 (b)	5,000,000
2,500,000	State Street Bank & Trust, 5.80%, 4/1/2024 (b)	2,501,295
247,000	Stellar Bank, Houston, TX, 5.07%, 4/1/2024	247,000



Multi-Class Series

Portfolio of Investments, continued March 31, 2024

Principal Amount	Description	Value (Note 2)
Certificates of Deposit -- 27.5% (a) (continued)		
247,000	Stillman BancCorp, N.A., Stillman Valley, IL, 5.07%, 4/1/2024	\$ 247,000
247,000	Stock Yards Bank & Trust Company, Louisville, KY, 5.07%, 4/1/2024	247,000
247,000	Studio Bank, Nashville, TN, 5.07%, 4/1/2024	247,000
5,000,000	Sumitomo Mitsui Bank NY, 5.50%, 4/1/2024 (b)	5,000,000
5,000,000	Sumitomo Mitsui Bank NY, 5.50%, 4/1/2024 (b)	5,000,000
5,000,000	Sumitomo Mitsui Bank NY, 5.50%, 4/1/2024 (b)	5,000,000
5,000,000	Sumitomo Mitsui Bank NY, 6.01%, 4/1/2024 (b)	5,000,000
247,000	Summit Bank, Eugene, OR, 5.07%, 4/1/2024	247,000
247,000	Summit Community Bank, Inc., Moorefield, WV, 5.07%, 4/1/2024	247,000
247,000	Summit State Bank, Santa Rosa, CA, 5.07%, 4/1/2024	247,000
247,000	Sundown State Bank, Sundown, TX, 5.07%, 4/1/2024	247,000
247,000	Sunflower Bank, N.A., Denver, CO, 5.08%, 4/1/2024	247,000
247,000	Sunrise Banks, Saint Paul, MN, 5.07%, 4/1/2024	247,000
247,000	Sunwest Bank, Sandy, UT, 5.07%, 4/1/2024	247,000
247,000	Susser Bank, Dallas, TX, 5.07%, 4/1/2024	247,000
5,000,000	Svenska Handelsbank, 5.51%, 4/1/2024 (b)	5,000,000
5,000,000	Svenska Handelsbank, 5.80%, 4/1/2024 (b)	5,000,000
4,000,000	Svenska Handelsbank, 5.21%, 11/1/2024 (c)	4,000,000
5,000,000	Svenska Handelsbank, 5.28%, 2/12/2025 (c)	4,999,096
5,000,000	Swedbank (New York), 5.90%, 6/20/2024 (c)	5,000,000
5,000,000	Swedbank (New York), 5.85%, 6/27/2024 (c)	5,000,000
5,000,000	Swedbank (New York), 5.39%, 8/21/2024 (c)	5,000,000
6,000,000	Swedbank (New York), 5.21%, 10/18/2024 (c)	6,000,000
4,750,000	Swedbank (New York), 5.31%, 3/28/2025 (c)	4,750,000
247,000	Synovus Bank, Columbus, GA, 5.07%, 4/1/2024	247,000
247,000	T Bank, N.A., Dallas, TX, 5.07%, 4/1/2024	247,000
247,000	TBK Bank, SSB, Dallas, TX, 5.07%, 4/1/2024	247,000
247,000	TC Federal Bank, Thomasville, GA, 5.07%, 4/1/2024	247,000
247,000	Texas Bank and Trust Company, Longview, TX, 5.07%, 4/1/2024	247,000
247,000	Texas Gulf Bank, N.A., Houston, TX, 5.08%, 4/1/2024	247,000
247,000	Texas Heritage Bank, Boerne, TX, 5.07%, 4/1/2024	247,000
247,000	Texas Heritage National Bank, Daingerfield, TX, 5.07%, 4/1/2024	247,000
247,000	Texas National Bank of Jacksonville, Jacksonville, TX, 5.07%, 4/1/2024	247,000
247,000	Texas Partners Bank, San Antonio, TX, 5.07%, 4/1/2024	247,000
247,000	Texas Security Bank, Dallas, TX, 5.07%, 4/1/2024	247,000
247,000	TexasBank, Brownwood, TX, 5.08%, 4/1/2024	247,000
56	The American National Bank of Texas, Terrell, TX, 5.07%, 4/1/2024	56
246,925	The American National Bank of Texas, Terrell, TX, 5.07%, 4/1/2024	246,925
19	The American National Bank of Texas, Terrell, TX, 5.16%, 4/1/2024	19
247,000	The Bank of Commerce, Ammon, ID, 5.07%, 4/1/2024	247,000
247,000	The Bank of Fayette County, Piperton, TN, 5.07%, 4/1/2024	247,000
247,000	The Bank of Princeton, Princeton, NJ, 5.07%, 4/1/2024	247,000
247,000	The Bank of Tampa, Tampa, FL, 5.07%, 4/1/2024	247,000
247,000	The Central Trust Bank, Jefferson City, MO, 5.07%, 4/1/2024	247,000
247,000	The Citizens National Bank of Bluffton, Bluffton, OH, 5.08%, 4/1/2024	247,000
247,000	The Dime Bank, Honesdale, PA, 5.07%, 4/1/2024	247,000
247,000	The Fairfield National Bank, Fairfield, IL, 5.07%, 4/1/2024	247,000
247,000	The Farmers & Merchants Bank, Stuttgart, AR, 5.07%, 4/1/2024	247,000
247,000	The First Bank and Trust Company, Lebanon, VA, 5.08%, 4/1/2024	247,000
247,000	The First Bank of Alabama, Talladega, AL, 5.07%, 4/1/2024	247,000



Multi-Class Series

Portfolio of Investments, continued March 31, 2024

Principal Amount	Description	Value (Note 2)
Certificates of Deposit -- 27.5% (a) (continued)		
247,000	The First Bank, Hattiesburg, MS, 5.07%, 4/1/2024	\$ 247,000
247,000	The First National Bank in Sioux Falls, Sioux Falls, SD, 5.07%, 4/1/2024	247,000
247,000	The First National Bank of Carmi, Carmi, IL, 5.07%, 4/1/2024	247,000
247,000	The First National Bank of McGregor, McGregor, TX, 5.07%, 4/1/2024	247,000
81,047	The First National Bank of Middle Tennessee, McMinnville, TN, 5.07%, 4/1/2024	81,047
165,563	The First National Bank of Middle Tennessee, McMinnville, TN, 5.07%, 4/1/2024	165,563
390	The First National Bank of Middle Tennessee, McMinnville, TN, 5.08%, 4/1/2024	390
247,000	The First National Bank of Moody, Moody, TX, 5.07%, 4/1/2024	247,000
247,000	The First State Bank, Louise, TX, 5.08%, 4/1/2024	247,000
247,000	The Greenwood's State Bank, Lake Mills, WI, 5.07%, 4/1/2024	247,000
247,000	The Huntington National Bank, Columbus, OH, 5.07%, 4/1/2024	247,000
247,000	The Middlefield Banking Company, Middlefield, OH, 5.07%, 4/1/2024	247,000
247,000	The National Bank of Middlebury, Middlebury, VT, 5.07%, 4/1/2024	247,000
247,000	The National Capital Bank of Washington, Washington, DC, 5.07%, 4/1/2024	247,000
247,000	The National Iron Bank, Salisbury, CT, 5.07%, 4/1/2024	247,000
247,000	The Park Bank, Madison, WI, 5.07%, 4/1/2024	247,000
247,000	The Piedmont Bank, Peachtree Corners, GA, 5.07%, 4/1/2024	247,000
247,000	The Richwood Banking Company, Richwood, OH, 5.07%, 4/1/2024	247,000
247,000	The State Bank and Trust Company, Defiance, OH, 5.07%, 4/1/2024	247,000
247,000	The State Bank, Fenton, MI, 5.07%, 4/1/2024	247,000
247,000	The Tri-County Bank, Stuart, NE, 5.07%, 4/1/2024	247,000
247,000	The Victory Bank, Limerick, PA, 5.07%, 4/1/2024	247,000
247,000	Thomasville National Bank, Thomasville, GA, 5.07%, 4/1/2024	247,000
245,081	TIB, N.A., Farmers Branch, TX, 5.07%, 4/1/2024	245,081
1,919	TIB, N.A., Farmers Branch, TX, 5.08%, 4/1/2024	1,919
123,560	Timberline Bank, Grand Junction, CO, 5.07%, 4/1/2024	123,560
61,221	Timberline Bank, Grand Junction, CO, 5.07%, 4/1/2024	61,221
62,210	Timberline Bank, Grand Junction, CO, 5.08%, 4/1/2024	62,210
10	Timberline Bank, Grand Junction, CO, 5.16%, 4/1/2024	10
247,000	Tolleson Private Bank, Dallas, TX, 5.07%, 4/1/2024	247,000
247,000	Tompkins Community Bank, Ithaca, NY, 5.07%, 4/1/2024	247,000
5,000,000	Toronto Dominion Bank, 5.48%, 4/19/2024 (c)	4,998,884
5,000,000	Toronto Dominion Bank, 5.47%, 10/4/2024 (c)	5,000,000
5,000,000	Toronto Dominion Bank, 5.25%, 2/21/2025 (c)	5,000,000
247,000	Tower Community Bank, Jasper, TN, 5.07%, 4/1/2024	247,000
247,000	TowneBank, Portsmouth, VA, 5.07%, 4/1/2024	247,000
247,000	Tradition Capital Bank, Wayzata, MN, 5.07%, 4/1/2024	247,000
247,000	Traditional Bank, Inc., Mount Sterling, KY, 5.07%, 4/1/2024	247,000
247,000	TransPecos Banks, SSB, Pecos, TX, 5.07%, 4/1/2024	247,000
247,000	Tri Counties Bank, Chico, CA, 5.07%, 4/1/2024	247,000
247,000	Triad Bank, Frontenac, MO, 5.07%, 4/1/2024	247,000
247,000	Triad Business Bank, Greensboro, NC, 5.07%, 4/1/2024	247,000
247,000	TriStar Bank, Dickson, TN, 5.07%, 4/1/2024	247,000
127,850	TriState Capital Bank, Pittsburgh, PA, 5.07%, 4/1/2024	127,850
119,150	TriState Capital Bank, Pittsburgh, PA, 5.16%, 4/1/2024	119,150
247,000	Truist Bank, Charlotte, NC, 5.07%, 4/1/2024	247,000
247,000	Trustar Bank, Great Falls, VA, 5.07%, 4/1/2024	247,000
247,000	TS Bank, Treynor, IA, 5.08%, 4/1/2024	247,000
247,000	Two Rivers Bank & Trust, Burlington, IA, 5.07%, 4/1/2024	247,000
192,061	U.S. Bank, N.A., Cincinnati, OH, 5.07%, 4/1/2024	192,061



Multi-Class Series

Portfolio of Investments, continued March 31, 2024

Principal Amount	Description	Value (Note 2)
Certificates of Deposit -- 27.5% (a) (continued)		
54,939	U.S. Bank, N.A., Cincinnati, OH, 5.08%, 4/1/2024	\$ 54,939
247,000	UBank, Huntington, TX, 5.16%, 4/1/2024	247,000
247,000	Ulster Savings Bank, Kingston, NY, 5.07%, 4/1/2024	247,000
247,000	UMB Bank, N.A., Kansas City, MO, 5.07%, 4/1/2024	247,000
247,000	UniBank for Savings, Whitinsville, MA, 5.07%, 4/1/2024	247,000
247,000	Unico Bank, Mineral Point, MO, 5.07%, 4/1/2024	247,000
247,000	Union Bank, Morrisville, VT, 5.07%, 4/1/2024	247,000
247,000	United Bank & Trust, Marysville, KS, 5.07%, 4/1/2024	247,000
247,000	United Bank of Michigan, Grand Rapids, MI, 5.07%, 4/1/2024	247,000
247,000	United Bank, Fairfax, VA, 5.07%, 4/1/2024	247,000
247,000	United Business Bank, Walnut Creek, CA, 5.07%, 4/1/2024	247,000
247,000	United Community Bank, Chatham, IL, 5.07%, 4/1/2024	247,000
247,000	United Fidelity Bank, FSB, Evansville, IN, 5.07%, 4/1/2024	247,000
247,000	United Southern Bank, Umatilla, FL, 5.07%, 4/1/2024	247,000
247,000	Unity Bank, Augusta, WI, 5.07%, 4/1/2024	247,000
247,000	Univest Bank and Trust Company, Souderton, PA, 5.07%, 4/1/2024	247,000
247,000	Valley Bank of Kalispell, Kalispell, MT, 5.07%, 4/1/2024	247,000
247,000	Valley National Bank, Passaic, NJ, 5.07%, 4/1/2024	247,000
247,000	Valliance Bank, Oklahoma City, OK, 5.07%, 4/1/2024	247,000
247,000	Valor Bank, Edmond, OK, 5.08%, 4/1/2024	247,000
247,000	Vantage Bank Texas, San Antonio, TX, 5.07%, 4/1/2024	247,000
247,000	Vast Bank, N.A., Tulsa, OK, 5.07%, 4/1/2024	247,000
247,000	VeraBank, Henderson, TX, 5.07%, 4/1/2024	247,000
247,000	Veritex Community Bank, Dallas, TX, 5.07%, 4/1/2024	247,000
247,000	Village Bank, Midlothian, VA, 5.07%, 4/1/2024	247,000
247,000	Virginia National Bank, Charlottesville, VA, 5.07%, 4/1/2024	247,000
247,000	Washington Business Bank, Olympia, WA, 5.07%, 4/1/2024	247,000
247,000	Washington County Bank, Blair, NE, 5.07%, 4/1/2024	247,000
247,000	Waterfall Bank, Clearwater, FL, 5.07%, 4/1/2024	247,000
247,000	Waterford Bank, N.A., Toledo, OH, 5.07%, 4/1/2024	247,000
247,000	Watermark Bank, Oklahoma City, OK, 5.07%, 4/1/2024	247,000
247,000	Waypoint Bank, Cozad, NE, 5.07%, 4/1/2024	247,000
247,000	Welch State Bank, Welch, OK, 5.07%, 4/1/2024	247,000
5,000,000	Wells Fargo Bank, N.A., 5.93%, 4/1/2024 (b)	5,000,000
5,000,000	Wells Fargo Bank, N.A., 5.93%, 4/1/2024 (b)	5,000,000
5,000,000	Wells Fargo Bank, N.A., 5.93%, 4/1/2024 (b)	5,007,393
5,000,000	Wells Fargo Bank, N.A., 5.93%, 4/1/2024 (b)	5,009,700
5,238,000	Wells Fargo Bank, N.A., 5.93%, 4/1/2024 (b)	5,250,063
4,000,000	Wells Fargo Bank, N.A., 5.14%, 2/7/2025 (c)	4,000,000
247,000	WesBanco Bank, Inc., Wheeling, WV, 5.07%, 4/1/2024	247,000
247,000	West Bank, West Des Moines, IA, 5.07%, 4/1/2024	247,000
247,000	West Gate Bank, Lincoln, NE, 5.07%, 4/1/2024	247,000
247,000	West Plains Bank and Trust Company, West Plains, MO, 5.07%, 4/1/2024	247,000
247,000	West Point Bank, Radcliff, KY, 5.07%, 4/1/2024	247,000
247,000	West Texas National Bank, Midland, TX, 5.07%, 4/1/2024	247,000
247,000	Western State Bank, Devils Lake, ND, 5.07%, 4/1/2024	247,000
247,000	Westfield Bank, FSB, Westfield Center, OH, 5.07%, 4/1/2024	247,000
5,000,000	Westpac Banking Corporation, 5.50%, 9/9/2024 (c)	5,000,000
2,000,000	Westpac Banking Corporation, 5.25%, 9/10/2024 (c)	1,998,764
5,000,000	Westpac Banking Corporation, 5.26%, 1/22/2025 (c)	5,000,000



Multi-Class Series

Portfolio of Investments, continued March 31, 2024

Principal Amount	Description	Value (Note 2)
Certificates of Deposit -- 27.5% (a) (continued)		
4,000,000	Westpac Banking Corporation, 5.25%, 2/20/2025 (c)	\$ 4,000,000
247,000	WestStar Bank, El Paso, TX, 5.07%, 4/1/2024	247,000
247,000	Whitaker Bank, Lexington, KY, 5.07%, 4/1/2024	247,000
247,000	Wilson Bank and Trust, Lebanon, TN, 5.07%, 4/1/2024	247,000
247,000	Woodforest National Bank, The Woodlands, TX, 5.16%, 4/1/2024	247,000
247,000	Woodlands National Bank, Hinckley, MN, 5.07%, 4/1/2024	247,000
247,000	Wyoming Bank & Trust, Cheyenne, WY, 5.07%, 4/1/2024	247,000
247,000	Zions Bancorporation, N. A., Salt Lake City, UT, 5.07%, 4/1/2024	247,000
Total Certificates of Deposit		528,877,809
Commercial Paper -- 18.7% (a)		
5,000,000	Advocate Health Corporation, 5.39%, 4/12/2024	4,991,719
5,000,000	Advocate Health Corporation, 5.36%, 6/3/2024	4,952,313
5,000,000	Atlantic Asset Securitization, 5.68%, 5/6/2024	4,972,729
5,000,000	Bank of America Securities, 5.75%, 5/2/2024	4,975,631
2,000,000	Bank of America Securities, 5.53%, 8/1/2024	1,963,400
3,000,000	Bank of America Securities, 5.32%, 11/19/2024	2,899,273
3,000,000	Bank of America Securities, 5.28%, 2/21/2025	2,861,450
2,500,000	BNP Paribas NY, 5.71%, 4/12/2024	2,495,684
5,000,000	Carolinas Healthcare, 5.23%, 7/9/2024	4,926,438
4,000,000	Citigroup Global Market, 5.58%, 4/18/2024	3,989,611
1,000,000	Citigroup Global Market, 5.69%, 4/22/2024	996,722
3,000,000	Citigroup Global Market, 5.54%, 7/23/2024	2,949,056
4,000,000	Davidson College, 5.71%, 7/18/2024 (c)	4,000,000
5,000,000	DCAT, LLC, 5.40%, 4/2/2024	4,999,251
10,000,000	DCAT, LLC, 4.09%, 4/10/2024	9,986,600
9,000,000	DCAT, LLC, 5.41%, 4/11/2024	8,986,525
5,000,000	Fairway Finance Corporation, 5.63%, 4/4/2024	4,997,675
5,000,000	Fairway Finance Corporation, 5.52%, 6/10/2024	4,947,208
5,000,000	Gotham Funding Corporation, 5.43%, 4/1/2024	5,000,000
5,000,000	Gotham Funding Corporation, 5.34%, 5/20/2024	4,963,931
5,000,000	GTA Funding, LLC, 5.35%, 4/3/2024	4,998,517
5,000,000	GTA Funding, LLC, 5.67%, 5/2/2024	4,975,889
5,000,000	GTA Funding, LLC, 5.38%, 5/9/2024	4,971,817
5,000,000	GTA Funding, LLC, 5.31%, 7/11/2024	4,926,775
3,289,000	ING (US) Funding, LLC, 5.48%, 4/1/2024	3,289,000
5,000,000	ING (US) Funding, LLC, 5.81%, 4/1/2024 (b)	5,000,000
5,000,000	ING (US) Funding, LLC, 5.70%, 4/22/2024	4,983,579
5,000,000	ING (US) Funding, LLC, 5.28%, 8/5/2024	4,909,525
8,000,000	ING (US) Funding, LLC, 5.27%, 9/9/2024	7,812,390
2,500,000	ING (US) Funding, LLC, 4.82%, 12/16/2024	2,406,113
5,000,000	Liberty Street Funding, 5.41%, 4/1/2024	5,000,000
5,000,000	Liberty Street Funding, 5.71%, 5/1/2024	4,976,500
5,000,000	Liberty Street Funding, 5.31%, 6/4/2024	4,953,156
3,000,000	Liberty Street Funding, 5.29%, 7/2/2024	2,959,290
5,000,000	LMA Americas, LLC, 5.16%, 10/10/2024	4,866,400
5,000,000	LMA Americas, LLC, 5.54%, 4/3/2024	4,998,472
5,000,000	LMA Americas, LLC, 5.73%, 4/8/2024	4,994,488
4,953,000	LMA Americas, LLC, 5.33%, 5/14/2024	4,921,349
5,000,000	LMA Americas, LLC, 5.32%, 5/24/2024	4,960,839



Multi-Class Series

Portfolio of Investments, continued March 31, 2024

Principal Amount	Description	Value (Note 2)
Commercial Paper -- 18.7% (a) (continued)		
5,000,000	LMA Americas, LLC, 5.53%, 6/6/2024	\$ 4,950,133
5,000,000	Manhattan Asset Funding, 5.35%, 4/15/2024	4,989,636
5,000,000	Manhattan Asset Funding, 5.35%, 4/22/2024	4,984,454
5,000,000	Manhattan Asset Funding, 5.68%, 5/6/2024	4,972,729
5,000,000	MetLife Short Term, 5.46%, 4/30/2024	4,978,250
5,000,000	MetLife Short Term, 5.52%, 5/6/2024	4,973,507
3,500,000	MetLife Short Term, 5.23%, 8/16/2024	3,431,804
5,000,000	MUFG Bank LTD/NY, 5.66%, 4/8/2024	4,994,546
5,000,000	MUFG Bank LTD/NY, 5.59%, 5/1/2024	4,976,958
5,000,000	MUFG Bank LTD/NY, 5.50%, 5/13/2024	4,968,325
5,000,000	MUFG Bank LTD/NY, 5.30%, 7/29/2024	4,912,568
5,000,000	MUFG Bank LTD/NY, 5.25%, 8/1/2024	4,912,397
5,000,000	MUFG Bank LTD/NY, 5.51%, 9/6/2024	4,882,597
5,000,000	Natixis NY Branch, 5.65%, 5/3/2024	4,975,200
5,000,000	Natixis NY Branch, 5.35%, 8/8/2024	4,906,296
5,000,000	Old Line Funding, LLC, 5.48%, 5/9/2024	4,971,394
2,000,000	Pacific Life Short Term, 5.50%, 4/1/2024	2,000,000
6,800,000	Pacific Life Short Term, 5.41%, 5/3/2024	6,767,538
2,000,000	Pacific Life Short Term, 5.37%, 5/6/2024	1,989,656
3,600,000	Pacific Life Short Term, 5.36%, 5/31/2024	3,568,200
5,000,000	Pacific Life Short Term, 5.29%, 7/2/2024	4,933,172
5,000,000	Pacific Life Short Term, 5.17%, 10/21/2024	4,858,464
5,000,000	Pfizer, Inc., 5.41%, 4/30/2024	4,978,451
5,000,000	Pricoa Short Term Funding, 5.72%, 4/1/2024 (b)	5,000,000
5,000,000	Rabobank Nederland, 5.63%, 5/10/2024	4,969,938
2,500,000	Starbird Funding, 5.74%, 5/9/2024	2,485,090
2,500,000	Starbird Funding, 5.65%, 5/14/2024	2,483,367
5,000,000	Starbird Funding, 5.53%, 6/5/2024	4,950,889
5,000,000	Thunder Bay Funding, 5.68%, 4/16/2024	4,988,292
5,000,000	Thunder Bay Funding, 5.51%, 9/9/2024	4,880,368
5,000,000	Toyota Motor Credit Corporation, 5.76%, 4/23/2024	4,982,644
5,000,000	Toyota Motor Credit Corporation, 5.75%, 6/14/2024	4,942,136
5,000,000	Toyota Motor Credit Corporation, 5.50%, 8/8/2024	4,903,967
5,000,000	Toyota Motor Credit Corporation, 5.20%, 11/8/2024	4,844,379
2,940,000	University of California, 5.39%, 5/22/2024	2,917,426
5,000,000	University of Chicago, 5.52%, 4/3/2024	4,998,478
10,000,000	University of Texas System, 5.58%, 5/16/2024	9,933,750
2,799,000	University of Texas System, 5.40%, 5/30/2024 (c)	2,799,000
	Total Commercial Paper	358,715,314
Money Market Fund -- 0.1% (a)		
1,755,367	Goldman Sachs Financial Square Government Fund, 4.72%, 4/1/2024	1,755,367
	Total Money Market Fund	1,755,367
U.S. Government Obligations -- 4.8% (a)		
3,449,333	FHLMC - Federal Home Loan Mortgage Corporation, 2.97%, 7/25/2024 (c)	3,423,753
10,000,000	U.S. Treasury, 5.24%, 4/2/2024	9,998,538
10,000,000	U.S. Treasury, 5.20%, 4/23/2024	9,967,764
10,000,000	U.S. Treasury, 5.24%, 4/25/2024	9,965,167
5,000,000	U.S. Treasury, 5.17%, 4/30/2024	4,978,713



Multi-Class Series

Portfolio of Investments, continued March 31, 2024

Principal Amount	Description	Value (Note 2)
U.S. Government Obligations -- 4.8% (a) (continued)		
10,000,000	U.S. Treasury, 5.22%, 5/2/2024	\$ 9,955,136
10,000,000	U.S. Treasury, 5.22%, 5/21/2024	9,927,986
10,000,000	U.S. Treasury, 5.20%, 5/23/2024	9,924,456
10,000,000	U.S. Treasury, 5.20%, 5/30/2024	9,913,876
10,000,000	U.S. Treasury, 5.22%, 5/28/2024	9,917,904
5,000,000	U.S. Treasury, 5.19%, 6/25/2024	4,938,434
	Total U.S. Government Obligations	92,911,727
Repurchase Agreements -- 39.5% (a)		
80,000,000	Repurchase agreement Goldman Sachs & Company, dated 3/28/2024, due 4/1/2024 at 5.27%, collateralized by government agency securities maturing between 1/15/2039-12/20/2053, repurchase proceeds \$80,000,000, collateral market value \$81,600,000	80,000,000
300,000,000	Repurchase agreement Royal Bank of Canada, dated 3/28/2024, due 4/1/2024 at 5.29%, collateralized by U.S. Treasury and government agency securities maturing between 6/18/2024-9/1/2053, repurchase proceeds \$300,000,000, collateral market value \$306,000,000	300,000,000
379,000,000	Repurchase agreement State Street B&T, dated 3/28/2024, due 4/1/2024 at 5.28%, collateralized by U.S. Treasury securities maturing between 10/15/2027-4/15/2028, repurchase proceeds \$379,000,000, collateral market value \$386,580,066	379,000,000
	Total Repurchase Agreements	759,000,000
	Total Investments -- 90.6% (at amortized cost)	\$ 1,741,260,217
	Other assets in excess of liabilities -- 9.4%	179,921,391
	Net Position -- 100.0%	\$ 1,921,181,608

(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

(c) Represents stated interest rate at March 31, 2024

Note: The categories of investments are shown as a percentage of total net position at March 31, 2024



Limited Term Duration Series

Portfolio of Investments

March 31, 2024

Principal Amount	Description	Value (Note 2)
Bank Note -- 2.0% (a)		
1,500,000	U.S. Bank, N.A., 2.86%, 1/27/2025	\$ 1,467,825
	Total Bank Note (amortized cost \$1,471,356)	1,467,825
Certificates of Deposit -- 23.8% (a)		
800,000	Bank of Nova Scotia, 5.90%, 4/1/2024 (b)	799,845
1,150,000	BNP Paribas NY, 5.93%, 8/1/2024	1,151,306
500,000	BNP Paribas NY, 5.91%, 9/6/2024	500,749
1,000,000	Canadian Imperial, 5.20%, 1/7/2025	998,071
1,000,000	Credit Agricole CIB, 5.07%, 8/8/2025	998,435
1,000,000	HSBC Bank USA, N.A., 5.59%, 12/11/2024	999,292
500,000	HSBC Bank USA, N.A., 5.17%, 1/10/2025	498,619
1,000,000	Natixis NY Branch, 5.99%, 7/26/2024	1,001,231
1,000,000	Natixis NY Branch, 5.17%, 1/17/2025	997,795
500,000	Rabobank Nederland, 5.92%, 7/19/2024	500,501
1,000,000	Rabobank Nederland, 5.21%, 10/22/2024	998,601
1,000,000	Skandinav Enskilda Bank, 5.28%, 3/10/2025	999,286
1,090,000	Svenska Handelsbank, 5.28%, 2/12/2025	1,088,889
1,000,000	Swedbank (New York), 5.85%, 6/27/2024	1,000,541
1,000,000	Swedbank (New York), 5.31%, 3/28/2025	999,723
1,000,000	Toronto Dominion Bank, 5.94%, 5/24/2024	1,000,494
500,000	Toronto Dominion Bank, 5.99%, 9/9/2024	500,883
500,000	Toronto Dominion Bank, 5.25%, 2/21/2025	499,453
1,000,000	Wells Fargo Bank, N.A., 5.94%, 9/13/2024	1,001,836
1,000,000	Westpac Banking Corporation, 5.11%, 1/24/2025	997,337
	Total Certificates of Deposit (amortized cost \$17,539,890)	17,532,887
Corporate Notes -- 43.1% (a)		
184,174	Ally Auto Receivable, 4.62%, 10/15/2025	184,022
750,000	American Express, 3.46%, 5/15/2027	734,561
500,000	ANZ Banking Group, 5.36%, 7/3/2025	501,535
1,000,000	ANZ Banking Group, 5.62%, 10/3/2025	1,008,829
750,000	ANZ Banking Group, 5.00%, 3/18/2026	749,657
250,000	Bank of America, N.A., 5.61%, 8/18/2025	251,588
300,000	Bank of America Credit Card, 3.53%, 11/15/2027	293,990
318,562	Capital One, 5.20%, 5/15/2026	318,054
500,000	Capital One, 3.73%, 5/17/2027	490,423
500,000	Capital One, 4.90%, 2/15/2028	497,161
894,069	Ford Credit Auto Owners, 3.78%, 9/15/2026	884,154
56,955	Ford Motor Credit, 0.30%, 8/15/2025	56,474
65,316	GM Financial Securities, 0.35%, 10/16/2025	64,819
338,536	GM Financial Securities, 0.48%, 6/16/2026	330,605
833,965	GM Financial Securities, 5.74%, 9/16/2026	834,647
455,113	GM Financial Securities, 3.10%, 2/16/2027	446,847



Limited Term Duration Series

Portfolio of Investments, continued

March 31, 2024

Principal Amount	Description	Value (Note 2)
Corporate Notes -- 43.1% (a) (continued)		
103,658	Harley-Davidson, 0.37%, 4/15/2026	\$ 102,766
595,101	Harley-Davidson, 0.56%, 11/16/2026	582,610
968,876	Harley-Davidson, 5.91%, 12/15/2026	970,822
76,669	Honda Auto Receivables Owners Trust, 0.27%, 4/21/2025	76,225
107,101	Honda Auto Receivables Owners Trust, 0.33%, 8/15/2025	105,729
569,813	Honda Auto Receivables Owners Trust, 5.22%, 10/21/2025	568,891
188,289	Honda Auto Receivables Owners Trust, 0.41%, 11/18/2025	184,478
500,000	Honda Auto Receivables Owners Trust, 5.04%, 4/21/2027	498,604
725,906	Hyundai Auto Lease, 5.47%, 9/15/2025	725,488
1,000,000	Hyundai Auto Lease, 5.16%, 6/15/2026	997,411
1,859,000	MA Mutual Life Insurance, 2.95%, 1/11/2025	1,824,689
1,000,000	Mercedes-Benz Auto, 5.08%, 5/17/2027	996,839
500,000	Mercedes-Benz Auto, 4.51%, 11/15/2027	495,150
500,000	MetLife Funding, Inc., 1.00%, 7/2/2025	474,396
1,000,000	Morgan Stanley, 5.46%, 7/16/2025	1,004,087
1,000,000	National Australia Bank, 5.13%, 11/22/2024	998,781
1,725,000	Northwestern Mutual, 4.05%, 7/1/2025	1,702,207
500,000	Northwestern Mutual, 0.86%, 1/14/2026	464,125
750,000	Pricoa Global Fund, 2.44%, 9/23/2024	738,853
1,000,000	Pricoa Global Fund, 1.15%, 12/6/2024	971,507
1,000,000	Pricoa Global Fund, 4.26%, 8/28/2025	986,629
565,000	Rabobank Nederland, 4.86%, 1/9/2026	563,969
70,491	Toyota Auto Receivables, 0.26%, 5/15/2025	70,136
687,578	Toyota Auto Receivables, 5.60%, 8/17/2026	687,573
1,000,000	Toyota Lease Own, 4.95%, 4/20/2026	995,685
1,000,000	Verizon Owner Trust, 4.92%, 4/20/2028	994,476
400,000	Verizon Owner Trust, 5.02%, 12/20/2028	398,577
355,521	Volkswagen Auto Loan, 1.02%, 6/22/2026	347,295
1,000,000	Volkswagen Auto Loan, 5.39%, 12/21/2026	1,000,977
1,000,000	Wells Fargo Bank, N.A., 4.83%, 1/15/2026	995,244
32,034	World Omni Auto Receivables, 2.77%, 10/15/2025	32,000
509,184	World Omni Auto Receivables, 5.18%, 7/15/2026	508,288
1,000,000	World Omni Auto Receivables, 5.07%, 4/15/2027	996,451
1,000,000	World Omni Auto Receivables, 4.86%, 5/15/2028	993,736
	Total Corporate Notes (amortized cost \$31,775,425)	31,702,060
Funding Agreement -- 3.1% (a)		
2,250,000	MetLife, 1.30%, 11/4/2024	2,250,000
	Total Funding Agreement (amortized cost \$2,250,000)	2,250,000
Money Market Fund -- 0.1% (c)		
100,973	Goldman Sachs Financial Square Government Fund, 4.72%, 4/1/2024	100,973
	Total Money Market Fund (amortized cost \$100,973)	100,973



Limited Term Duration Series

Portfolio of Investments, continued March 31, 2024

Principal Amount	Description	Value (Note 2)
U.S. Government Obligations -- 27.0% (a)		
1,719,441	FHLMC - Federal Home Loan Mortgage Corporation, 3.14%, 10/25/2024	\$ 1,695,918
1,100,000	FHLMC - Federal Home Loan Mortgage Corporation, 3.27%, 3/25/2025	1,078,104
1,000,000	FHLMC - Federal Home Loan Mortgage Corporation, 3.36%, 6/25/2025	978,759
1,484,956	FHLMC - Federal Home Loan Mortgage Corporation, 3.44%, 7/25/2025	1,452,739
1,840,893	FHLMC - Federal Home Loan Mortgage Corporation, 3.58%, 1/25/2026	1,797,217
1,900,000	U.S. Treasury, 4.16%, 1/31/2025	1,884,674
3,700,000	U.S. Treasury, 2.05%, 2/15/2025	3,601,791
3,350,000	U.S. Treasury, 1.81%, 3/15/2025	3,247,733
2,700,000	U.S. Treasury, 2.69%, 4/15/2025	2,635,453
1,500,000	U.S. Treasury, 4.28%, 5/31/2025	1,487,900
	Total U.S. Government Obligations (amortized cost \$19,898,210)	19,860,288
	Total Investments -- 99.1% (amortized cost \$73,035,854)	\$ 72,914,033
	Other assets in excess of liabilities -- 0.9%	664,140
	Net Position -- 100.0%	\$ 73,578,173

(a) Represents stated interest rate at March 31, 2024

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

(c) 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, 2024



Extended Term Duration Series

Portfolio of Investments

March 31, 2024

Principal Amount	Description	Value (Note 2)
Bank Note -- 2.7% (a)		
250,000	Citibank, N.A., 5.60%, 9/29/2028	\$ 258,967
	Total Bank Note (amortized cost \$250,000)	258,967
Corporate Notes -- 49.0% (a)		
250,000	Amazon.Com, Inc., 4.62%, 12/1/2029	251,817
350,000	Apple, Inc., 3.46%, 8/8/2029	329,007
100,000	Apple, Inc., 4.06%, 5/10/2028	98,496
250,000	Bank Of New York Mellon, 5.15%, 5/22/2026	249,978
250,000	BlackRock FedFund, 4.69%, 3/14/2029	250,436
250,000	Colgate Palmolive Company, 4.60%, 3/1/2028	252,706
400,000	Discover Card ENT, 4.37%, 3/15/2028	394,653
200,000	DTE Electric Company, 4.85%, 12/1/2026	200,087
350,000	GM Financial Securities, 4.85%, 8/16/2027	348,075
250,000	Mass Mutual Global, 4.21%, 8/26/2025	246,649
100,000	Mastercard, Inc., 4.88%, 3/9/2028	101,380
100,000	Mercedes-Benz Auto, 4.77%, 1/15/2027	99,338
400,000	Morgan Stanley, 4.78%, 4/21/2026	397,579
250,000	National Australia Bank, 4.89%, 6/13/2028	250,757
250,000	Procter & Gamble Company, 3.95%, 1/26/2028	246,813
250,000	Texas Instruments Investments, 4.59%, 2/15/2028	250,369
400,000	Verizon Owner Trust, 4.92%, 4/20/2028	397,790
400,000	World Omni Auto Receivables, 4.70%, 5/15/2028	396,268
	Total Corporate Notes (amortized cost \$4,791,267)	4,762,198
Money Market Fund -- 0.4% (b)		
37,966	Goldman Sachs Financial Square Government Fund, 4.72%, 4/1/2024	37,966
	Total Money Market Fund (amortized cost \$37,966)	37,966
Municipal Notes and Bonds -- 1.8% (a)		
100,000	Clovis Unified School District, 1.88%, 8/1/2028	89,802
100,000	State of Wisconsin, 2.54%, 5/1/2031	87,322
	Total Municipal Notes and Bonds (amortized cost \$200,000)	177,124
U.S. Government Obligations -- 44.6% (a)		
250,000	FHLMC - Federal Home Loan Mortgage Corporation, 1.66%, 8/25/2028	220,661
400,000	FNMA - Federal National Mortgage Association, 2.00%, 11/25/2031	340,692
633,481	FNMA - Federal National Mortgage Association, 3.22%, 5/1/2037	590,587
205,760	FNMA - Federal National Mortgage Association, 4.70%, 8/1/2053	196,899
386,968	FNMA - Federal National Mortgage Association, 1.15%, 10/1/2026	352,579
206,138	Freddie Mac, 3.50%, 10/1/2037	195,730
444,152	Freddie Mac, 4.13%, 4/1/2038	429,925
100,000	International Development Finance, 1.59%, 4/15/2028	91,586
250,000	U.S. Treasury, 2.39%, 2/15/2027	235,430
200,000	U.S. Treasury, 3.95%, 12/31/2029	196,430
200,000	U.S. Treasury, 3.69%, 2/15/2033	189,516
100,000	U.S. Treasury, 3.72%, 5/31/2028	97,496
280,000	U.S. Treasury, 3.85%, 6/30/2030	272,705
220,000	U.S. Treasury, 3.98%, 8/15/2033	214,311



Extended Term Duration Series

Portfolio of Investments, continued March 31, 2024

Principal Amount	Description	Value (Note 2)
U.S. Government Obligations -- 44.6% (a) (continued)		
250,000	U.S. Treasury, 4.15%, 8/31/2030	\$ 248,525
300,000	U.S. Treasury, 4.15%, 11/15/2032	298,125
175,000	U.S. Treasury, 3.64%, 1/31/2030	168,444
	Total U.S. Government Obligations (amortized cost \$4,548,342)	4,339,641
	Total Investments -- 98.5% (amortized cost \$9,827,575)	\$ 9,575,896
	Other assets in excess of liabilities -- 1.5%	150,648
	Net Position -- 100.0%	\$ 9,726,544

(a) Represents stated interest rate at March 31, 2024

(b) 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, 2024



Term Series

Portfolio of Investments March 31, 2024

Principal Amount	Description	Value (Note 2)
Term 20240503AA03		
Certificate of Deposit -- 12.3%		
25,991,626	Pentagon Federal Credit Union, McLean, VA, 5.58%, 5/3/2024 (1)	\$ 25,991,626
	Total Certificate of Deposit	<u>25,991,626</u>
Term 20240522AA03		
Certificate of Deposit -- 7.4%		
15,684,243	Flagstar Bank, N.A., Melville, NY, 5.40%, 5/22/2024 (2)	15,684,243
	Total Certificate of Deposit	<u>15,684,243</u>
Term 20240624AA03		
Certificate of Deposit -- 8.1%		
17,146,585	Flagstar Bank, N.A., Melville, NY, 5.28%, 6/24/2024 (2)	17,146,584
	Total Certificate of Deposit	<u>17,146,584</u>
Term 20240701AA03		
Certificate of Deposit -- 8.1%		
17,136,612	Flagstar Bank, N.A., Melville, NY, 5.28%, 7/1/2024 (2)	17,136,612
	Total Certificate of Deposit	<u>17,136,612</u>
Term 20240715AA03		
Certificate of Deposit -- 7.5%		
15,721,370	Flagstar Bank, N.A., Melville, NY, 5.40%, 7/15/2024 (2)	15,721,370
	Total Certificate of Deposit	<u>15,721,370</u>
Term 20240723AA03		
Certificate of Deposit -- 5.3%		
11,087,879	Flagstar Bank, N.A., Melville, NY, 5.28%, 7/23/2024 (2)	11,087,879
	Total Certificate of Deposit	<u>11,087,879</u>
Term 20240801AA03		
Certificate of Deposit -- 6.3%		
13,286,475	Flagstar Bank, N.A., Melville, NY, 5.28%, 8/1/2024 (2)	13,286,475
	Total Certificate of Deposit	<u>13,286,475</u>
Term 20240812AA03		
Certificate of Deposit -- 5.0%		
10,456,295	Flagstar Bank, N.A., Melville, NY, 5.25%, 8/12/2024 (2)	10,456,295
	Total Certificate of Deposit	<u>10,456,295</u>
Term 20240815AA03		
Certificate of Deposit -- 4.4%		
9,314,475	Flagstar Bank, N.A., Melville, NY, 5.40%, 8/15/2024 (2)	9,314,475
	Total Certificate of Deposit	<u>9,314,475</u>
Term 20240830AA03		
Certificate of Deposit -- 6.7%		
14,059,310	Mutual of Omaha, Omaha, NE, 6.02%, 8/30/2024 (3)	14,059,310
	Total Certificate of Deposit	<u>14,059,310</u>



Term Series

Portfolio of Investments, continued March 31, 2024

Principal Amount	Description	Value (Note 2)
Term 20240906AA03		
Certificate of Deposit -- 3.4%		
7,115,835	Mutual of Omaha, Omaha, NE, 6.07%, 9/6/2024 (3)	\$ 7,115,835
	Total Certificate of Deposit	<u>7,115,835</u>
Term 20240906AB03		
Certificate of Deposit -- 0.2%		
499,105	Pacific Life Insurance Company, Newport Beach, CA, 5.51%, 9/6/2024 (4)	499,105
	Total Certificate of Deposit	<u>499,105</u>
Term 20240912AA03		
Certificate of Deposit -- 3.1%		
6,486,363	Flagstar Bank, N.A., Melville, NY, 5.20%, 9/12/2024 (2)	6,486,363
	Total Certificate of Deposit	<u>6,486,363</u>
Term 20240913AA03		
Certificates of Deposit -- 5.7%		
9,981,052	Trustone Financial Credit Union, Plymouth, MN, 5.55%, 9/13/2024 (5)	9,981,052
1,997,156	Trustone Financial Credit Union, Plymouth, MN, 5.50%, 9/13/2024 (5)	1,997,156
	Total Certificates of Deposit	<u>11,978,208</u>
Term 20240927AA03		
Certificate of Deposit -- 1.4%		
2,847,956	Mutual of Omaha, Omaha, NE, 6.03%, 9/27/2024 (3)	2,847,956
	Total Certificate of Deposit	<u>2,847,956</u>
Term 20241016AA03		
Certificate of Deposit -- 4.7%		
9,976,387	Trustone Financial Credit Union, Plymouth, MN, 5.60%, 10/16/2024 (5)	9,976,387
	Total Certificate of Deposit	<u>9,976,387</u>
Term 20241206AA03		
Certificate of Deposit -- 3.6%		
7,482,303	Pacific Life Insurance Company, Newport Beach, CA, 5.55%, 12/6/2024 (4)	7,482,303
	Total Certificate of Deposit	<u>7,482,303</u>
Term 20250822AA03		
Certificate of Deposit -- 6.6%		
13,917,030	Pacific Life Insurance Company, Newport Beach, CA, 5.61%, 8/22/2025 (4)	13,917,030
	Total Certificate of Deposit	<u>13,917,030</u>
	Total Investments -- 99.8% (at amortized cost)	\$ 210,188,056
	Other assets in excess of liabilities -- 0.2%	349,945
	Net Position -- 100.0%	<u>\$ 210,538,001</u>

- (1) - Collateralized by an irrevocable letter of credit from the Federal Home Loan Bank of Atlanta
- (2) - Collateralized by an irrevocable letter of credit from the Federal Home Loan Bank of New York
- (3) - Collateralized by a Funding Agreement from United of Omaha Life Insurance Company
- (4) - Collateralized by a Funding Agreement from Pacific Life Insurance Company
- (5) - Collateralized by an irrevocable letter of credit from the Federal Home Loan Bank of Des Moines



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, 2025 or March 31, 2024.



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, 2025, the summary of inputs used to value the Fund's investments are as follows:

	Level 1	Level 2	Level 3	Total
Mult-Class Series	\$ -	\$ 2,156,992,559	\$ -	\$ 2,156,992,559
Limited Term Duration Series	-	109,682,463	-	109,682,463
Extended Term Duration Series	-	13,563,175	-	13,563,175
Term Series	-	198,866,103	-	198,866,103
Total	<u>\$ -</u>	<u>\$ 2,479,104,300</u>	<u>\$ -</u>	<u>\$ 2,479,104,300</u>

As of March 31, 2024, the summary of inputs used to value the Fund's investments are as follows:

	Level 1	Level 2	Level 3	Total
Mult-Class Series	\$ -	\$ 1,741,260,217	\$ -	\$ 1,741,260,217
Limited Term Duration Series	-	72,914,033	-	72,914,033
Extended Term Duration Series	-	9,575,896	-	9,575,896
Term Series	-	210,188,056	-	210,188,056
Total	<u>\$ -</u>	<u>\$ 2,033,938,202</u>	<u>\$ -</u>	<u>\$ 2,033,938,202</u>

The Fund did not have any investments in the Level 3 category during the years ended March 31, 2025 or March 31, 2024. There were no transfers between levels during the years ended March 31, 2025 and March 31, 2024.

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, 2025, and 2024, 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, 2025 and included in the cash balance, the Multi-Class Series had \$205,769 invested in interest bearing bank accounts which were covered by FDIC insurance and \$166,065,058 in interest bearing bank accounts that were uncollateralized.

As of March 31, 2024 and included in the cash balance, the Multi-Class Series had \$51,680,868 invested in interest bearing bank accounts which were fully collateralized by irrevocable standby letters of credit from the Federal Home Loan Bank of Chicago; and \$121,109,033 in interest bearing bank 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 2020 through 2025 for federal. The Fund has no uncertain tax positions as of the years ended March 31, 2025 and March 31, 2024 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, 2025 and 2024.

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 and through July 31, 2023, 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, Limited Term Duration Series and Extended Term Duration Series.

For the period ended July 31, 2023, and the year ended March 31, 2023, 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 period ended July 31, 2023, and the year ended March 31, 2023, 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 period ended July 31, 2023, and the year ended March 31, 2023, 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 had entered into an agreement, effective through July 31, 2023, 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 Investment Advisory Agreement with the Fund effective August 1, 2023, the Investment Advisor, BMO Harris Bank (“BMO”), provides investment advice and generally supervised the investment programs of the Multi-Class Series, Limited Term Duration Series and the Extended Term Duration Series.

For the year ended March 31, 2025 and the period ended March 31, 2024, the Multi-Class Series paid BMO 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 year ended March 31, 2025 and the period ended March 31, 2024, the Limited Term Duration Series paid BMO 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, 2025 and the period ended March 31, 2024, the Extended Term Duration Series paid BMO a fee computed at the annual rate of 0.13% of the average daily net position. Such fees are calculated daily and paid monthly.

BMO has entered into a separate agreement, beginning August 1, 2023, 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 the Extended Term Duration Series.



Notes to Financial Statements

3. Fund Expenses, continued

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, 2025 and March 31, 2024, 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.

For the years ended March 31, 2025 and March 31, 2024, 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, 2025 and March 31, 2024, 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 years ended March 31, 2025 and March 31, 2024, 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, 2025 and March 31, 2024, 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, 2025 and March 31, 2024, 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, 2025 and March 31, 2024, 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 years ended March 31, 2025 and March 31, 2024, the Extended 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.



Notes to Financial Statements

3. Fund Expenses, continued

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.

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, 2025 and March 31, 2024.

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.



Notes to Financial Statements

7. Term Series

For the year ended March 31, 2025 WISC had 25 Term Series that were open during the year that matured prior to March 31, 2025. In addition, WISC established 25 Term Series during the year that remained open as of March 31, 2025. For the year ended March 31, 2024 WISC had 8 Term Series that were open during the year that matured prior to March 31, 2024. In addition, WISC established 18 Term Series during the year that remained open as of March 31, 2024. The tables below list the individual Term Series that were open during the years ended March 31, 2025 and March 31, 2024.

The table below lists those Term Series that were open as of March 31, 2025:

TERM SERIES INVESTMENT	INVESTMENT ADVISORY FEES	MATURITY DATE OF TERM SERIES	STATED RETURN OF TERM SERIES
20250415AA03	\$ 13,975	4/15/2025	5.14%
20250417AA03	1,847	4/17/2025	4.40%
20250418AA03	23,273	4/18/2025	5.32%
20250530AA03	20,499	5/30/2025	5.33%
20250701AA03	1,610	7/1/2025	4.16%
20250711AA03	13,806	7/11/2025	4.20%
20250724AA03	4,007	7/24/2025	4.28%
20250805AA03	4,393	8/5/2025	4.18%
20250822AA03	32,401	8/22/2025	5.35%
20250825AA03	12,037	8/25/2025	4.13%
20250902AA03	1,039	9/2/2025	4.18%
20250918AA03	21,653	9/18/2025	4.03%
20250925AA03	4,994	9/25/2025	4.11%
20250926AA03	3,664	9/26/2025	4.00%
20251008AA03	579	10/8/2025	4.12%
20251009AA03	5,189	10/9/2025	3.85%
20251022AA03	1,609	10/22/2025	4.19%
20251104AA03	639	11/4/2025	4.11%
20251105AA03	307	11/5/2025	4.11%
20251119AA03	290	11/19/2025	4.03%
20251212AA03	3,743	12/12/2025	4.30%
20260105AA03	20	1/5/2026	4.00%
20260209AA03	1,876	2/9/2026	4.29%
20260306AA03	410	3/6/2026	4.14%
20260313AA03	708	3/13/2026	4.21%
	<u>\$ 174,568</u>		



Notes to Financial Statements

7. Term Series, continued

The table below represents Term Series that were open during the year, but matured prior to March 31, 2025:

TERM SERIES INVESTMENT	INVESTMENT ADVISORY FEES	MATURITY DATE OF TERM SERIES	STATED RETURN OF TERM SERIES
20240503AA03	\$ 6,380	5/3/2024	5.32%
20240522AA03	5,287	5/22/2024	5.21%
20240614AA03	8,374	6/14/2024	5.32%
20240624AA03	8,610	6/24/2024	5.11%
20240701AA03	8,068	7/1/2024	5.14%
20240715AA03	14,114	7/15/2024	5.16%
20240723AA03	7,526	7/23/2024	5.12%
20240725AA03	10,068	7/25/2024	5.30%
20240801AA03	9,737	8/1/2024	5.12%
20240802AA03	8,814	8/2/2024	5.30%
20240812AA03	11,680	8/12/2024	5.01%
20240815AA03	11,846	8/15/2024	5.15%
20240830AA03	14,351	8/30/2024	5.76%
20240906AA03	7,611	9/6/2024	5.81%
20240906AB03	518	9/6/2024	5.26%
20240912AA03	9,166	9/12/2024	4.97%
20240913AA03	9,852	9/13/2024	5.35%
20240920AA03	16,530	9/20/2024	5.30%
20240920AB03	9,485	9/20/2024	5.30%
20240927AA03	3,464	9/27/2024	5.77%
20241001AA03	24,297	10/1/2024	5.25%
20241016AA03	12,844	10/16/2024	5.35%
20241025AA03	7,234	10/25/2024	4.71%
20241206AA03	12,106	12/6/2024	5.30%
20241231AA03	5,904	12/31/2024	5.04%
	<u>\$ 243,866</u>		



Notes to Financial Statements

7. Term Series, continued

The table below lists those Term Series that were open as of March 31, 2024:

TERM SERIES INVESTMENT	INVESTMENT ADVISORY FEES	MATURITY DATE OF TERM SERIES	STATED RETURN OF TERM SERIES
20240503AA03	\$ 1,994	5/3/2024	5.32%
20240522AA03	10,470	5/22/2024	5.21%
20240624AA03	6,970	6/24/2024	5.11%
20240701AA03	5,320	7/1/2024	5.14%
20240715AA03	14,517	7/15/2024	5.16%
20240723AA03	4,595	7/23/2024	5.12%
20240801AA03	4,789	8/1/2024	5.12%
20240812AA03	7,026	8/12/2024	5.01%
20240815AA03	9,407	8/15/2024	5.15%
20240830AA03	20,339	8/30/2024	5.76%
20240906AA03	9,923	9/6/2024	5.81%
20240906AB03	377	9/6/2024	5.26%
20240912AA03	4,471	9/12/2024	4.97%
20240913AA03	11,942	9/13/2024	5.35%
20240927AA03	3,580	9/27/2024	5.77%
20241016AA03	10,768	10/16/2024	5.35%
20241206AA03	5,591	12/6/2024	5.30%
20250822AA03	19,618	8/22/2025	5.35%
	<u>\$ 151,697</u>		

The table below represents Term Series that were open during the year, but matured prior to March 31, 2024:

TERM SERIES INVESTMENT	INVESTMENT ADVISORY FEES	MATURITY DATE OF TERM SERIES	STATED RETURN OF TERM SERIES
20230505AA03	\$ 6,545	5/5/2023	4.80%
20230616AA03	9,556	6/16/2023	5.00%
20230728AA03	5,658	7/28/2023	5.08%
20230922AA03	12,756	9/22/2023	5.28%
20231103AA03	7,330	11/3/2023	5.35%
20231215AA03	7,356	12/15/2023	5.35%
20240202AA03	9,000	2/2/2024	5.35%
20240322AA03	9,172	3/22/2024	5.34%
	<u>\$ 67,373</u>		

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, 2025 and 2024:

	For the Year Ended March 31,	
	2025	2024
Net asset value, beginning of year	\$ 1.00	\$ 1.00
Net investment income	0.047	0.051
Dividends to Participants (Note 4)	<u>(0.047)</u>	<u>(0.051)</u>
Net asset value, end of year (unchanged during the year)	<u>\$ 1.00</u>	<u>\$ 1.00</u>
Total investment return	4.80%	5.18%
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%	0.38%
Ratio of net investment income to average net assets- before waived fees/expenses and credits	4.65%	5.06%
Ratio of net investment income to average net assets- after waived fees/expenses and credits	4.65%	5.06%
Net position, end of the year (in 000's)	\$ 836,634	\$ 562,464

Financial highlights for Investment Class for the years ended March 31, 2025 and 2024:

	For the Year Ended March 31,	
	2025	2024
Net asset value, beginning of year	\$ 1.00	\$ 1.00
Net investment income	0.049	0.052
Dividends to Participants (Note 4)	<u>(0.049)</u>	<u>(0.052)</u>
Net asset value, end of year (unchanged during the year)	<u>\$ 1.00</u>	<u>\$ 1.00</u>
Total investment return	4.97%	5.35%
Ratio of net expenses to average net assets- before waived fees/expenses and credits	0.21%	0.21%
Ratio of net expenses to average net assets- after waived fees/expenses and credits	0.21%	0.21%
Ratio of net investment income to average net assets- before waived fees/expenses and credits	4.86%	5.21%
Ratio of net investment income to average net assets- after waived fees/expenses and credits	4.86%	5.21%
Net position, end of the year (in 000's)	\$ 1,496,329	\$ 1,358,718



Notes to Financial Statements

8. Financial Highlights, continued

Financial highlights for Limited Term Duration Series for the years ended March 31, 2025 and 2024:

	For the Year Ended March 31,	
	2025	2024
Net asset value, beginning of year	\$ 11.408	\$ 10.895
Income from investment operations:		
Net investment income	0.534	0.449
Net realized and unrealized gain/(loss) on investments	0.064	0.064
Total from investment operations:	0.598	0.513
Net asset value, end of year	\$ 12.006	\$ 11.408
Total investment return	5.24%	4.70%
Ratio of net expenses to average net position - before waived fees/expenses and credits	0.29%	0.28%
Ratio of net expenses to average net position - after waived fees/expenses and credits	0.29%	0.27%
Ratio of net investment income to average net position - before waived fees/expenses and credits	4.55%	4.03%
Ratio of net investment income to average net position - after waived fees/expenses and credits	4.55%	4.04%
Net position, end of the year (in 000's)	\$ 110,433	\$ 73,578

Financial highlights for Extended Term Duration Series for the years ended March 31, 2025 and 2024:

	For the Year Ended March 31,	
	2025	2024
Net asset value, beginning of period	\$ 9.577	\$ 9.331
Income from investment operations:		
Net investment income	0.391	0.351
Net realized and unrealized gain/(loss) on investments	0.128	(0.105)
Total from investment operations:	0.519	0.246
Net asset value, end of year	\$ 10.096	\$ 9.577
Total investment return	5.42%	2.64%
Ratio of net expenses to average net position - before waived fees/expenses and credits	0.34%	0.33%
Ratio of net expenses to average net position - after waived fees/expenses and credits	0.08%	0.07%
Ratio of net investment income to average net position - before waived fees/expenses and credits	3.72%	3.48%
Ratio of net investment income to average net position - after waived fees/expenses and credits	3.98%	3.74%
Net position, end of the year (in 000's)	\$ 13,635	\$ 9,727



Notes to Financial Statements

9. Subsequent Events

Management of the Fund has evaluated events that have occurred subsequent to year-end and through June 26, 2025, the date these financial statements were available to be issued and has concluded that no such events are required to be disclosed.