

# FIRST QUARTER HOLDINGS

**JOHNSON FIXED INCOME FUND**  
**SCHEDULE OF INVESTMENTS**  
**March 31, 2023 (Unaudited)**

| <b>CORPORATE BONDS - 47.1%</b>                                 | <b>Coupon</b> | <b>Maturity</b> | <b>Par Value</b> | <b>Value</b>  |
|--|---------------|-----------------|------------------|---------------|
| <b>Finance - 19.5%</b>   |               |                 |                  |               |
| Allstate Corp. (The)   | 5.250%        | 03/30/33        | \$10,000,000     | \$ 10,105,100 |
| American Express Co.   | 1.650%        | 11/04/26        | 2,870,000        | 2,574,826     |
| American Express Co.   | 2.550%        | 03/04/27        | 4,011,000        | 3,712,505     |
| AON Corp.  | 3.750%        | 05/02/29        | 7,846,000        | 7,495,033     |
| Bank of America Corp., Series L                                | 3.248%        | 10/21/27        | 19,845,000       | 18,700,498    |
| Essex Property Trust, Inc.                                     | 3.625%        | 05/01/27        | 2,298,000        | 2,177,040     |
| Fifth Third Bancorp  | 4.300%        | 01/16/24        | 13,815,000       | 13,493,857    |
| Huntington Bancshares, Inc.                                    | 2.625%        | 08/06/24        | 3,045,000        | 2,849,340     |
| Huntington Bancshares, Inc.                                    | 4.443%        | 08/04/28        | 8,500,000        | 7,786,867     |
| Huntington Bancshares, Inc.                                    | 2.550%        | 02/04/30        | 5,628,000        | 4,456,065     |
| JPMorgan Chase & Co. (SOFR + 379) <sup>(a)</sup>               | 4.493%        | 03/24/31        | 20,555,000       | 19,986,119    |
| KeyCorp, Series O  | 4.100%        | 04/30/28        | 8,300,000        | 7,444,610     |
| KeyCorp  | 2.550%        | 10/01/29        | 6,430,000        | 5,140,380     |
| Marsh & McLennan Cos., Inc.                                    | 4.375%        | 03/15/29        | 14,237,000       | 14,139,277    |
| Morgan Stanley, Series F                                       | 3.700%        | 10/23/24        | 5,154,000        | 5,063,413     |
| Morgan Stanley, Series F                                       | 4.000%        | 07/23/25        | 4,500,000        | 4,412,966     |
| PNC Financial Services Group, Inc. (The)                       | 3.900%        | 04/29/24        | 5,991,000        | 5,870,683     |
| PNC Financial Services Group, Inc. (The)                       | 3.450%        | 04/23/29        | 8,500,000        | 7,887,720     |
| Prologis, Inc.   | 3.875%        | 09/15/28        | 3,470,000        | 3,357,662     |
| Suntrust Bank, Inc.  | 4.000%        | 05/01/25        | 3,000,000        | 2,896,569     |
| Truist Financial Corp.   | 2.250%        | 03/11/30        | 14,716,000       | 12,078,908    |
| U.S. Bancorp, Series Y   | 3.000%        | 07/30/29        | 19,180,000       | 16,736,123    |
| U.S. Bancorp, Series BB  | 4.967%        | 07/22/33        | 2,000,000        | 1,896,716     |
| Wells Fargo & Co., Series M                                    | 4.100%        | 06/03/26        | 9,500,000        | 9,199,819     |
| Wells Fargo & Co., Series O                                    | 4.300%        | 07/22/27        | 9,600,000        | 9,309,149     |
|  |               |                 |                  | 198,771,245   |
| <b>Industrials - 17.4%</b>                                     |               |                 |                  |               |
| Becton Dickinson & Co.   | 3.700%        | 06/06/27        | 9,500,000        | 9,182,738     |
| Becton Dickinson & Co.   | 2.823%        | 05/20/30        | 1,000,000        | 891,770       |
| Cincinnati Children's Hospital Medical Center,<br>Series 2016Y | 2.853%        | 11/15/26        | 1,085,000        | 1,031,375     |
| CVS Health Corp.   | 4.300%        | 03/25/28        | 10,898,000       | 10,703,939    |
| CVS Health Corp.   | 3.750%        | 04/01/30        | 4,000,000        | 3,741,576     |
| Dover Corp.  | 3.150%        | 11/15/25        | 2,802,000        | 2,708,766     |
| Dover Corp.  | 2.950%        | 11/04/29        | 8,323,000        | 7,429,202     |

**JOHNSON FIXED INCOME FUND**  
**SCHEDULE OF INVESTMENTS (Continued)**

| <b>CORPORATE BONDS - 47.1% (Continued)</b>               | <b>Coupon</b> | <b>Maturity</b> | <b>Par Value</b> | <b>Value</b> |
|--|---------------|-----------------|------------------|--------------|
| <b>Industrials - 17.4% (Continued)</b>                   |               |                 |                  |              |
| Duke Energy Corp.  | 2.450%        | 06/01/30        | \$11,000,000     | \$ 9,374,222 |
| Emerson Electric Co.                                     | 1.800%        | 10/15/27        | 5,690,000        | 5,095,662    |
| Emerson Electric Co.                                     | 1.950%        | 10/15/30        | 1,000,000        | 841,352      |
| Emerson Electric Co.                                     | 2.200%        | 12/21/31        | 6,000,000        | 5,069,634    |
| Enterprise Products Operating, LLC                       | 4.150%        | 10/16/28        | 11,617,000       | 11,287,124   |
| Home Depot, Inc. (The)                                   | 3.250%        | 04/15/32        | 10,570,000       | 9,649,078    |
| Johnson Controls International plc                       | 3.900%        | 02/14/26        | 5,430,000        | 5,298,931    |
| Kroger Co. (The)   | 3.500%        | 02/01/26        | 6,350,000        | 6,196,990    |
| Lowes Cos., Inc.   | 4.500%        | 04/15/30        | 15,817,000       | 15,618,544   |
| McDonald's Corp.   | 3.600%        | 07/01/30        | 11,000,000       | 10,437,636   |
| Roper Technologies, Inc.                                 | 2.950%        | 09/15/29        | 11,360,000       | 10,197,088   |
| Starbucks Corp.  | 3.550%        | 08/15/29        | 15,000,000       | 14,321,325   |
| Starbucks Corp.  | 2.250%        | 03/12/30        | 2,621,000        | 2,255,648    |
| Verizon Communications, Inc.                             | 4.016%        | 12/03/29        | 18,390,000       | 17,613,924   |
| Walt Disney Co. (The)                                    | 3.800%        | 03/22/30        | 17,000,000       | 16,389,887   |
| Xylem, Inc.  | 1.950%        | 01/30/28        | 1,535,000        | 1,359,189    |
|  |               |                 |                  | 176,695,600  |
| <b>Utilities - 10.2%</b>                                 |               |                 |                  |              |
| Berkshire Hathaway, Inc.                                 | 3.250%        | 04/15/28        | 2,000,000        | 1,911,734    |
| Berkshire Hathaway, Inc.                                 | 3.700%        | 07/15/30        | 2,900,000        | 2,755,951    |
| Duke Energy Corp.  | 2.650%        | 09/01/26        | 6,000,000        | 5,619,870    |
| Eversource Energy, Series M                              | 3.300%        | 01/15/28        | 6,440,000        | 6,050,985    |
| Eversource Energy, Series O                              | 4.250%        | 04/01/29        | 11,229,000       | 10,989,732   |
| Eversource Energy, Series R                              | 1.650%        | 08/15/30        | 232,000          | 186,777      |
| Florida Power & Light Co.                                | 5.050%        | 04/01/28        | 5,730,000        | 5,922,127    |
| Georgia Power Co., Series 2019A                          | 2.200%        | 09/15/24        | 260,000          | 249,585      |
| Georgia Power Co., Series 2019B                          | 2.650%        | 09/15/29        | 17,141,000       | 15,089,034   |
| Interstate Power & Light Co.                             | 3.400%        | 08/15/25        | 1,000,000        | 951,022      |
| Interstate Power & Light Co.                             | 4.100%        | 09/26/28        | 11,880,000       | 11,642,958   |
| Interstate Power & Light Co.                             | 2.300%        | 06/01/30        | 4,920,000        | 4,129,730    |
| National Rural Utilities Cooperative Finance Corp. (The) | 3.400%        | 02/07/28        | 335,000          | 318,908      |
| National Rural Utilities Cooperative Finance Corp. (The) | 2.400%        | 03/15/30        | 15,950,000       | 13,821,074   |
| Virginia Electric & Power Co., Series B                  | 2.950%        | 11/15/26        | 2,550,000        | 2,398,925    |
| Virginia Electric & Power Co., Series A                  | 3.500%        | 03/15/27        | 2,845,000        | 2,737,004    |

**JOHNSON FIXED INCOME FUND**  
**SCHEDULE OF INVESTMENTS (Continued)**

| <b>CORPORATE BONDS - 47.1% (Continued)</b>        | <b>Coupon</b> | <b>Maturity</b> | <b>Par Value</b> | <b>Value</b>   |
|---|---------------|-----------------|------------------|----------------|
| <b>Utilities - 10.2% (Continued)</b>              |               |                 |                  |                |
| Xcel Energy, Inc.                                 | 3.300%        | 06/01/25        | \$ 1,201,000     | \$ 1,161,921   |
| Xcel Energy, Inc.                                 | 4.000%        | 06/15/28        | 15,182,000       | 14,763,463     |
| Xcel Energy, Inc.                                 | 3.400%        | 06/01/30        | 3,750,000        | 3,425,134      |
|   |               |                 |                  | 104,125,934    |
| <b>Total Corporate Bonds (Cost \$538,334,861)</b> |               |                 |                  | \$ 479,592,779 |

**COLLATERALIZED MORTGAGE OBLIGATIONS**

| <b>- 13.8%</b>  | <b>Coupon</b> | <b>Maturity</b> | <b>Par Value</b> | <b>Value</b> |
|---|---------------|-----------------|------------------|--------------|
| <b>Federal Home Loan Mortgage Corporation - 3.7%</b>      |               |                 |                  |              |
| FHLMC, Series 2877, Class AL                              | 5.000%        | 10/15/24        | \$ 11,492        | \$ 11,439    |
| FHLMC, Series 2985, Class GE                              | 5.500%        | 06/15/25        | 22,704           | 22,681       |
| FHLMC, Series 4287, Class AB                              | 2.000%        | 12/15/26        | 416,702          | 398,077      |
| FHLMC, Pool #ZA-3721                                      | 3.000%        | 06/01/29        | 4,759,406        | 4,594,422    |
| FHLMC, Pool #C0-1005                                      | 8.000%        | 06/01/30        | 547              | 596          |
| FHLMC, Pool #G1-8642                                      | 3.500%        | 04/01/32        | 1,578,957        | 1,542,407    |
| FHLMC, Pool #G1-8667                                      | 3.500%        | 11/01/32        | 784,547          | 766,387      |
| FHLMC, Pool #78-0439 (H15T1Y + 222.3) <sup>(a)</sup>      | 3.223%        | 04/01/33        | 17,934           | 17,965       |
| FHLMC, Pool #G0-8068                                      | 5.500%        | 07/01/35        | 440,186          | 459,184      |
| FHLMC, Pool #G0-6616                                      | 4.500%        | 12/01/35        | 203,970          | 205,002      |
| FHLMC, Pool #G3-0933                                      | 4.000%        | 01/01/36        | 6,894,264        | 6,839,840    |
| FHLMC, Series 3109, Class ZN                              | 5.500%        | 02/15/36        | 650,711          | 668,462      |
| FHLMC, Pool #G3-1087                                      | 4.000%        | 07/01/38        | 1,167,977        | 1,162,982    |
| FHLMC, Pool #A8-9335                                      | 5.000%        | 10/01/39        | 61,288           | 63,228       |
| FHLMC, Series 3592, Class BZ                              | 5.000%        | 10/15/39        | 429,795          | 437,067      |
| FHLMC, Pool #SC-0047                                      | 3.000%        | 01/01/40        | 13,213,518       | 12,468,381   |
| FHLMC, Series 3946, Class LN                              | 3.500%        | 04/15/41        | 124,166          | 121,155      |
| FHLMC, Series 4105, Class PJ                              | 3.500%        | 06/15/41        | 384,470          | 375,782      |
| FHLMC, Pool #2B-0350<br>(12MO LIBOR + 186) <sup>(a)</sup> | 3.833%        | 04/01/42        | 172,236          | 170,813      |
| FHLMC, Series 4180, Class ME                              | 2.500%        | 10/15/42        | 919,100          | 869,222      |
| FHLMC, Series 4517, Class PC                              | 2.500%        | 05/15/44        | 657,385          | 624,286      |
| FHLMC, Series 4689, Class DA                              | 3.000%        | 07/15/44        | 320,439          | 310,531      |
| FHLMC, Series 4831, Class BA                              | 3.500%        | 10/15/44        | 347,473          | 340,342      |
| FHLMC, Series 4567, Class LA                              | 3.000%        | 08/15/45        | 127,114          | 120,019      |

**JOHNSON FIXED INCOME FUND**  
**SCHEDULE OF INVESTMENTS (Continued)**

**COLLATERALIZED MORTGAGE OBLIGATIONS**

| <b>- 13.8% (Continued)</b>                                       | <b>Coupon</b> | <b>Maturity</b> | <b>Par Value</b> | <b>Value</b> |
|--|---------------|-----------------|------------------|--------------|
| <b>Federal Home Loan Mortgage Corporation - 3.7% (Continued)</b> |               |                 |                  |              |
| FHLMC, Series 4582, Class PA                                     | 3.000%        | 11/15/45        | \$ 1,148,609     | \$ 1,075,048 |
| FHLMC, Series 4709, Class EA                                     | 3.000%        | 01/15/46        | 397,820          | 379,353      |
| FHLMC, Series 4906, Class DE                                     | 2.500%        | 09/25/49        | 3,856,132        | 3,461,091    |
|  |               |                 |                  | 37,505,762   |
| <b>Federal National Mortgage Association - 10.1%</b>             |               |                 |                  |              |
| FNMA, Series 2003-79, Class NJ                                   | 5.000%        | 08/25/23        | 6,788            | 6,755        |
| FNMA, Pool #MA0384   | 5.000%        | 04/01/30        | 308,195          | 312,402      |
| FNMA, Pool #AL6923   | 3.000%        | 05/01/30        | 3,288,341        | 3,174,311    |
| FNMA, Pool #AS5794   | 3.000%        | 09/01/30        | 981,014          | 946,554      |
| FNMA, Pool #AS6548, Series 2016                                  | 2.500%        | 01/01/31        | 2,261,713        | 2,138,657    |
| FNMA, Pool #MA4424   | 1.500%        | 09/01/31        | 23,314,112       | 21,169,026   |
| FNMA, Pool #AL9309   | 3.500%        | 10/01/31        | 492,972          | 482,202      |
| FNMA, Pool #725027   | 5.000%        | 11/01/33        | 143,871          | 146,921      |
| FNMA, Pool #725704   | 6.000%        | 08/01/34        | 57,411           | 60,438       |
| FNMA, Pool #BM1971   | 3.500%        | 12/01/35        | 1,321,596        | 1,283,492    |
| FNMA, Pool #888223   | 5.500%        | 01/01/36        | 199,171          | 207,538      |
| FNMA, Pool #995112   | 5.500%        | 07/01/36        | 139,976          | 145,406      |
| FNMA, Pool #MA2773   | 3.000%        | 10/01/36        | 3,279,699        | 3,077,568    |
| FNMA, Pool #AL9623   | 4.000%        | 12/01/36        | 1,642,385        | 1,634,533    |
| FNMA, Pool #MA3186   | 4.000%        | 11/01/37        | 5,657,572        | 5,604,339    |
| FNMA, Pool #MA3337   | 4.000%        | 04/01/38        | 1,597,301        | 1,582,662    |
| FNMA, Pool #AA4392   | 4.000%        | 04/01/39        | 354,792          | 347,356      |
| FNMA, Pool #FM9469   | 4.000%        | 08/01/39        | 3,547,239        | 3,531,904    |
| FNMA, Pool #CB0114   | 2.500%        | 04/01/41        | 7,542,595        | 6,705,600    |
| FNMA, Series 2013-6, Class BC                                    | 1.500%        | 12/25/42        | 220,832          | 211,054      |
| FNMA, Series 2015-72, Class GB                                   | 2.500%        | 12/25/42        | 1,209,161        | 1,148,831    |
| FNMA, Series 2013-75, Class EG                                   | 3.000%        | 02/25/43        | 262,502          | 246,882      |
| FNMA, Series 2014-28, Class PA                                   | 3.500%        | 02/25/43        | 110,332          | 107,543      |
| FNMA, Pool #AU7025   | 3.000%        | 11/01/43        | 10,539,047       | 9,688,504    |
| FNMA, Series 2014-4, Class PC                                    | 3.000%        | 02/25/44        | 1,050,751        | 1,013,319    |
| FNMA, Series 2016-79, Class L                                    | 2.500%        | 10/25/44        | 532,116          | 497,839      |
| FNMA, Series 2016-39, Class LA                                   | 2.500%        | 03/25/45        | 530,853          | 491,998      |
| FNMA, Series 2016-64, Class PG                                   | 3.000%        | 05/25/45        | 2,157,422        | 2,026,398    |
| FNMA, Series 2016-40, Class PA                                   | 3.000%        | 07/25/45        | 108,933          | 102,230      |
| FNMA, Series 4768, Class GA                                      | 3.500%        | 09/15/45        | 2,228,172        | 2,174,406    |

**JOHNSON FIXED INCOME FUND**  
**SCHEDULE OF INVESTMENTS (Continued)**

**COLLATERALIZED MORTGAGE OBLIGATIONS**

| <b>- 13.8% (Continued)</b>  | <b>Coupon</b> | <b>Maturity</b> | <b>Par Value</b> | <b>Value</b>   |
|---|---------------|-----------------|------------------|----------------|
| <b>Federal National Mortgage Association - 10.1% (Continued)</b>      |               |                 |                  |                |
| FNMA, Series 2016-49, Class PA  | 3.000%        | 09/25/45        | \$ 892,646       | \$ 832,252     |
| FNMA, Series 2016-02, Class PB  | 2.000%        | 02/25/46        | 228,414          | 210,938        |
| FNMA, Series 2018-67, Class BA  | 4.500%        | 03/25/46        | 1,701,045        | 1,712,255      |
| FNMA, Series 2018-25, Class P   | 3.500%        | 03/25/46        | 2,306,931        | 2,228,470      |
| FNMA, Pool #BM5003  | 4.000%        | 03/01/47        | 1,281,354        | 1,262,035      |
| FNMA, Series 2022-25, Class KA  | 4.000%        | 09/25/48        | 9,486,845        | 9,261,513      |
| FNMA, Series 2020-95, Class GA  | 1.000%        | 01/25/51        | 2,555,198        | 1,993,369      |
| GNMA, Series 2021-175, Class DG                                       | 2.000%        | 10/20/51        | 17,054,769       | 14,725,343     |
|   |               |                 |                  | 102,492,843    |
| <b>Government National Mortgage Association - 0.0% <sup>(b)</sup></b> |               |                 |                  |                |
| GNMA, Pool #004847M   | 4.000%        | 11/01/25        | 46,227           | 45,458         |
| GNMA, Pool #780400X   | 7.000%        | 12/01/25        | 449              | 455            |
| GNMA, Pool #780420X   | 7.500%        | 08/01/26        | 349              | 356            |
| GNMA, Pool #002658M   | 6.500%        | 10/01/28        | 5,915            | 6,170          |
| GNMA, Pool #002945M   | 7.500%        | 07/01/30        | 583              | 619            |
| GNMA, Pool #004187M   | 5.500%        | 07/01/38        | 7,433            | 7,715          |
|   |               |                 |                  | 60,773         |
| <b>Total Collateralized Mortgage Obligations (Cost \$150,601,103)</b> |               |                 |                  | \$ 140,059,378 |

| <b>U.S. GOVERNMENT &amp; AGENCIES - 2.7%</b>                    | <b>Coupon</b> | <b>Maturity</b> | <b>Par Value</b> | <b>Value</b>  |
|---|---------------|-----------------|------------------|---------------|
| <b>Federal National Mortgage Association - 2.1%</b>             |               |                 |                  |               |
| FNMA  | 3.320%        | 04/01/28        | \$ 6,000,000     | \$ 5,751,516  |
| FNMA  | 3.740%        | 07/01/28        | 6,438,000        | 6,283,031     |
| FNMA  | 3.650%        | 01/01/29        | 5,000,000        | 4,863,305     |
| FNMA  | 3.150%        | 06/01/29        | 5,000,000        | 4,714,155     |
|   |               |                 |                  | 21,612,007    |
| <b>Federal Home Loan Bank - 0.6%</b>                            |               |                 |                  |               |
| FHLB  | 4.750%        | 12/10/32        | 5,385,000        | 5,595,123     |
| <b>Total U.S. Government &amp; Agencies (Cost \$28,275,946)</b> |               |                 |                  | \$ 27,207,130 |

**JOHNSON FIXED INCOME FUND**  
**SCHEDULE OF INVESTMENTS (Continued)**

| <b>MUNICIPAL BONDS - 2.7%</b>  | <b>Coupon</b> | <b>Maturity</b> | <b>Par Value</b> | <b>Value</b>         |
|--|---------------|-----------------|------------------|----------------------|
| Hamilton County Ohio Health Care FACS<br>Revenue, Series 2019              | 3.374%        | 06/01/34        | \$ 5,000,000     | \$ 4,252,130         |
| Kansas Development Finance Authority<br>Revenue, Series 2015 H             | 3.941%        | 04/15/26        | 8,000,000        | 7,839,504            |
| Kentucky Property and Buildings Commission<br>Revenue, Series 2009 C       | 6.164%        | 08/01/23        | 273,000          | 273,472              |
| Pennsylvania State University, Series 2020 D                               | 1.893%        | 09/01/26        | 4,635,000        | 4,278,615            |
| Texas Natural Gas Securitization Finance<br>Corp. Revenue, Series 2023 A-1 | 5.102%        | 04/01/35        | 6,000,000        | 6,163,125            |
| University of Cincinnati Ohio General<br>Receipts Revenue, Series 2019 B   | 2.162%        | 06/01/25        | 2,185,000        | 2,084,914            |
| University of Washington Revenue, Series<br>2009 B                         | 5.400%        | 06/01/36        | 3,000,000        | 3,195,810            |
| <b>Total Municipal Bonds (Cost \$29,191,293)</b>                           |               |                 |                  | <u>\$ 28,087,570</u> |

| <b>U.S. TREASURY OBLIGATIONS - 32.7%</b> | <b>Coupon</b> | <b>Maturity</b> | <b>Par Value</b> | <b>Value</b>       |
|--|---------------|-----------------|------------------|--------------------|
| <b>U.S. Treasury Bonds - 13.7%</b>       |               |                 |                  |                    |
| U.S. Treasury Bonds                      | 2.375%        | 02/15/42        | \$49,000,000     | \$ 39,391,394      |
| U.S. Treasury Bonds                      | 2.500%        | 02/15/45        | 45,500,000       | 36,293,348         |
| U.S. Treasury Bonds                      | 2.500%        | 05/15/46        | 23,500,000       | 18,649,459         |
| U.S. Treasury Bonds                      | 2.750%        | 08/15/47        | 32,000,000       | 26,600,000         |
| U.S. Treasury Bonds                      | 2.000%        | 02/15/50        | 26,625,000       | 18,870,469         |
|  |               |                 |                  | <u>139,804,670</u> |
| <b>U.S. Treasury Notes - 19.0%</b>       |               |                 |                  |                    |
| U.S. Treasury Notes                      | 2.125%        | 11/30/23        | 11,000,000       | 10,814,804         |
| U.S. Treasury Notes                      | 1.500%        | 02/15/30        | 31,500,000       | 27,616,649         |
| U.S. Treasury Notes                      | 1.375%        | 11/15/31        | 15,500,000       | 13,082,977         |
| U.S. Treasury Notes                      | 2.875%        | 05/15/32        | 63,000,000       | 59,958,296         |
| U.S. Treasury Notes                      | 4.125%        | 11/15/32        | 49,000,000       | 51,496,060         |

**JOHNSON FIXED INCOME FUND**  
**SCHEDULE OF INVESTMENTS (Continued)**

| <b>U.S. TREASURY OBLIGATIONS - 32.7%</b>                    |               |                 |                  |                         |
|---|---------------|-----------------|------------------|-------------------------|
| <b>(Continued)</b>  | <b>Coupon</b> | <b>Maturity</b> | <b>Par Value</b> | <b>Value</b>            |
| <b>U.S. Treasury Notes - 19.0% (Continued)</b>              |               |                 |                  |                         |
| U.S. Treasury Notes   | 3.500%        | 02/15/33        | \$30,000,000     | \$ 30,051,600           |
|   |               |                 |                  | <u>193,020,386</u>      |
| <b>Total U.S. Treasury Obligations</b> (Cost \$353,628,442) |               |                 |                  | <u>\$ 332,825,056</u>   |
| <b>PREFERRED STOCKS - 0.7%</b>                              |               |                 |                  |                         |
|   |               |                 | <b>Shares</b>    | <b>Value</b>            |
| <b>Financials - 0.7%</b>                                    |               |                 |                  |                         |
| Allstate Corp. (The), 5.10%, 01/15/2053 (Cost \$6,491,218)  |               |                 | 264,996          | \$ 6,762,698            |
| <b>Investments at Value - 99.7%</b> (Cost \$1,106,522,863)  |               |                 |                  | <u>\$ 1,014,534,611</u> |
| <b>Other Assets in Excess of Liabilities - 0.3%</b>         |               |                 |                  | <u>3,272,170</u>        |
| <b>Net Assets - 100.0%</b>                                  |               |                 |                  | <u>\$ 1,017,806,781</u> |

<sup>(a)</sup> Variable rate security. Interest rate resets periodically. The rate shown is the effective interest rate as of March 31, 2023. For securities based on a published reference rate and spread, the reference rate and spread (in basis points) are indicated parenthetically.

<sup>(b)</sup> Percentage rounds to less than 0.1%.

H15T1Y - U.S. Treasury yield curve rate for U.S. Treasury Note with a constant maturity of 1 year.

LIBOR - London Interbank Offered Rate

plc - Public Limited Company

SOFR - Secured Overnight Financing Rate



# THIRD QUARTER HOLDINGS

**FIXED INCOME FUND**
**Portfolio of Investments as of September 30, 2022 - unaudited**

| <u>Fixed Income Securities - Bonds</u>                     | <u>Rate</u> | <u>Maturity</u> | <u>Face Value</u> | <u>Fair Value</u>     |
|--|-------------|-----------------|-------------------|-----------------------|
| <b><i>Corporate Bonds:</i></b>                             |             |                 |                   |                       |
| American Express Co.                                       | 1.650%      | 11/04/2026      | 2,870,000         | \$ 2,502,600          |
| American Express Co.                                       | 2.550%      | 03/04/2027      | 2,011,000         | 1,795,658             |
| American Express Co.                                       | 3.000%      | 10/30/2024      | 1,700,000         | 1,638,382             |
| AON PLC  | 3.500%      | 06/14/2024      | 3,320,000         | 3,237,913             |
| AON PLC  | 3.750%      | 05/02/2029      | 7,846,000         | 7,069,756             |
| AON PLC  | 4.000%      | 11/27/2023      | 2,330,000         | 2,308,764             |
| Bank of America Corp.                                      | 3.248%      | 10/21/2027      | 20,000,000        | 17,943,420            |
| Essex Portfolio LP   | 3.625%      | 05/01/2027      | 2,298,000         | 2,134,757             |
| Fifth Third Bancorp  | 4.300%      | 01/16/2024      | 15,815,000        | 15,656,818            |
| Huntington Bancshares                                      | 2.550%      | 02/04/2030      | 5,628,000         | 4,560,881             |
| Huntington Bancshares                                      | 4.443%      | 08/04/2028      | 8,500,000         | 8,016,724             |
| Huntington Bancshares                                      | 2.625%      | 08/06/2024      | 3,045,000         | 2,910,292             |
| JP Morgan Chase & Co.                                      | 4.493%      | 03/24/2031      | 20,555,000        | 18,732,532            |
| Keycorp  | 2.550%      | 10/01/2029      | 6,430,000         | 5,253,484             |
| Keycorp  | 4.100%      | 04/30/2028      | 8,300,000         | 7,707,297             |
| Marsh & McLennan Co. Inc.                                  | 4.375%      | 03/15/2029      | 14,237,000        | 13,544,882            |
| Morgan Stanley   | 3.700%      | 10/23/2024      | 6,154,000         | 6,003,264             |
| Morgan Stanley   | 4.000%      | 07/23/2025      | 4,500,000         | 4,367,871             |
| PNC Financial Services                                     | 3.450%      | 04/23/2029      | 8,500,000         | 7,618,380             |
| PNC Financial Services                                     | 3.900%      | 04/29/2024      | 9,991,000         | 9,845,191             |
| Prologis Inc.  | 3.875%      | 09/15/2028      | 3,470,000         | 3,233,582             |
| Suntrust Banks Inc.  | 4.000%      | 05/01/2025      | 6,000,000         | 5,844,864             |
| Truist Bank  | 2.250%      | 03/11/2030      | 14,716,000        | 11,540,537            |
| US Bancorp   | 3.000%      | 07/30/2029      | 19,180,000        | 16,540,410            |
| US Bancorp   | 4.967%      | 07/22/2033      | 2,000,000         | 1,876,182             |
| Wells Fargo & Co.  | 4.100%      | 06/03/2026      | 9,500,000         | 9,047,743             |
| Wells Fargo & Co.  | 4.300%      | 07/22/2027      | 9,600,000         | 8,988,154             |
| <b>22.5% - Total For Corporate Bonds: Bank and Finance</b> |             |                 |                   | <b>\$ 199,920,338</b> |
| Becton Dickinson & Co.                                     | 3.700%      | 06/06/2027      | 9,500,000         | 8,846,514             |
| Becton Dickinson & Co.                                     | 3.700%      | 05/20/2030      | 1,000,000         | 838,119               |
| CVS Health Corp.   | 3.750%      | 04/01/2030      | 4,000,000         | 3,563,192             |
| CVS Health Corp.   | 4.300%      | 03/25/2028      | 10,898,000        | 10,307,524            |
| Dover Corp.  | 2.950%      | 11/04/2029      | 8,323,000         | 7,156,790             |
| Dover Corp.  | 3.150%      | 11/15/2025      | 2,802,000         | 2,644,455             |
| Emerson Electric Co.                                       | 1.800%      | 10/15/2027      | 8,690,000         | 7,516,398             |
| Emerson Electric Co.                                       | 1.950%      | 10/15/2030      | 1,000,000         | 796,624               |
| Emerson Electric Co.                                       | 2.200%      | 12/21/2031      | 6,000,000         | 4,798,518             |
| Enterprise Products  | 4.150%      | 10/16/2028      | 11,617,000        | 10,806,099            |
| Home Depot Inc.  | 3.250%      | 04/15/2032      | 10,570,000        | 9,162,837             |
| Johnson Controls International PLC                         | 3.900%      | 02/14/2026      | 5,430,000         | 5,220,027             |
| Kroger Co.   | 2.200%      | 05/01/2030      | 1,000,000         | 794,206               |
| Kroger Co.   | 3.500%      | 02/01/2026      | 8,850,000         | 8,393,110             |
| Lowes Cos. Inc.  | 4.500%      | 04/15/2030      | 15,817,000        | 14,804,981            |
| McDonald's Corp.   | 2.125%      | 03/01/2030      | 4,500,000         | 3,672,405             |
| McDonald's Corp.   | 3.600%      | 07/01/2030      | 11,000,000        | 9,905,225             |
| Nike Inc.  | 3.250%      | 03/27/2040      | 7,830,000         | 6,030,337             |
| Roper Technologies Inc.                                    | 2.950%      | 09/15/2029      | 11,360,000        | 9,579,968             |
| Starbucks Corp.  | 2.250%      | 03/12/2030      | 2,621,000         | 2,121,094             |
| Starbucks Corp.  | 3.550%      | 08/15/2029      | 15,000,000        | 13,542,420            |
| Verizon Communication Inc.                                 | 4.016%      | 12/03/2029      | 18,390,000        | 16,674,728            |
| Xylem Inc.   | 1.950%      | 01/30/2028      | 1,535,000         | 1,300,073             |
| Walt Disney Co.  | 3.800%      | 03/22/2030      | 17,000,000        | 15,490,247            |
| <b>19.6% - Total For Corporate Bonds: Industrial</b>       |             |                 |                   | <b>\$ 173,965,891</b> |
| Berkshire Hathaway Energy Co.                              | 3.250%      | 04/15/2028      | 2,000,000         | 1,813,410             |
| Berkshire Hathaway Energy Co.                              | 3.700%      | 07/15/2030      | 2,900,000         | 2,611,885             |
| Duke Energy Corp.  | 2.450%      | 06/01/2030      | 11,000,000        | 8,805,808             |
| Duke Energy Corp.  | 2.650%      | 09/01/2026      | 6,000,000         | 5,443,194             |
| Eversource Energy  | 1.650%      | 08/15/2030      | 232,000           | 175,285               |
| Eversource Energy  | 3.300%      | 01/15/2028      | 6,440,000         | 5,828,052             |
| Eversource Energy  | 4.250%      | 04/01/2029      | 11,229,000        | 10,388,352            |
| Georgia Power Co.  | 2.200%      | 09/15/2024      | 260,000           | 246,097               |
| Georgia Power Co.  | 2.650%      | 09/15/2029      | 17,141,000        | 14,170,636            |
| Interstate Power & Light Co.                               | 2.300%      | 06/01/2030      | 4,920,000         | 3,944,133             |

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

**FIXED INCOME FUND**

**Portfolio of Investments as of September 30, 2022 - unaudited**

|   |        |            |            |                       |
|---|--------|------------|------------|-----------------------|
| Interstate Power & Light Co.                        | 3.400% | 08/15/2025 | 1,000,000  | 947,808               |
| Interstate Power & Light Co.                        | 4.100% | 09/26/2028 | 11,880,000 | 11,223,654            |
| National Rural Utility Cooperative Finance Corp.    | 2.400% | 03/15/2030 | 15,950,000 | 13,147,298            |
| National Rural Utility Cooperative Finance Corp.    | 3.400% | 02/07/2028 | 335,000    | 308,653               |
| Virginia Electric & Power Co.                       | 2.950% | 11/15/2026 | 2,550,000  | 2,350,174             |
| Virginia Electric & Power Co.                       | 3.450% | 02/15/2024 | 1,590,000  | 1,558,815             |
| Virginia Electric & Power Co.                       | 3.500% | 03/15/2027 | 2,845,000  | 2,665,830             |
| Xcel Energy Inc.                                    | 3.300% | 06/01/2025 | 1,201,000  | 1,146,356             |
| Xcel Energy Inc.                                    | 3.400% | 06/01/2030 | 3,750,000  | 3,263,715             |
| Xcel Energy Inc.                                    | 4.000% | 06/15/2028 | 15,182,000 | 14,245,848            |
| <b>11.7% - Total For Corporate Bonds: Utilities</b> |        |            |            | <b>\$ 104,285,003</b> |

**53.8% Total For Corporate Bonds** **\$ 478,171,232**

**United States Government Treasury Obligations**

|  |        |            |            |                       |
|--|--------|------------|------------|-----------------------|
| Treasury Bond  | 2.375% | 02/15/2042 | 10,000,000 | 7,662,500             |
| Treasury Bond  | 2.500% | 02/15/2045 | 45,500,000 | 34,672,411            |
| Treasury Bond  | 2.500% | 05/15/2046 | 23,500,000 | 17,801,250            |
| Treasury Bond  | 2.000% | 02/15/2050 | 32,625,000 | 22,404,207            |
| Treasury Note  | 1.750% | 11/15/2026 | 8,500,000  | 7,384,375             |
| Treasury Note  | 2.250% | 08/15/2027 | 2,000,000  | 1,837,812             |
| Treasury Note  | 0.625% | 12/31/2027 | 9,500,000  | 7,967,384             |
| Treasury Note  | 3.125% | 11/15/2028 | 5,000,000  | 4,749,610             |
| Treasury Note  | 1.500% | 02/15/2030 | 39,000,000 | 33,101,250            |
| Treasury Note  | 1.375% | 11/15/2031 | 15,500,000 | 12,598,602            |
| Treasury Note  | 2.875% | 05/15/2032 | 58,000,000 | 53,659,048            |
| Treasury Note  | 2.750% | 08/15/2047 | 32,000,000 | 25,560,000            |
| <b>25.8% - Total For United States Government Treasury Obligations</b> |        |            |            | <b>\$ 229,398,449</b> |

**United States Government Agency Obligations - Mortgage-backed Securities**

|  |        |            |            |            |
|--|--------|------------|------------|------------|
| FHLMC 10/1 Hybrid ARM (12 month ICE LIBOR + 1.860%)*       | 2.345% | 04/01/2042 | 175,617    | 173,762    |
| FHLMC Pool 780439 (1 year US T-Note Yield Curve + 2.223%)* | 3.223% | 04/01/2033 | 18,959     | 18,877     |
| FHLMC Pool A89335  | 5.000% | 10/01/2039 | 67,269     | 67,689     |
| FHLMC Pool C01005  | 8.000% | 06/01/2030 | 583        | 630        |
| FHLMC Pool G06616  | 4.500% | 12/01/2035 | 215,484    | 211,094    |
| FHLMC Pool G08068  | 5.500% | 07/01/2035 | 470,771    | 482,262    |
| FHLMC Pool G15897  | 2.500% | 09/01/2031 | 989,462    | 921,370    |
| FHLMC Pool G18642  | 3.500% | 04/01/2032 | 1,740,104  | 1,664,934  |
| FHLMC Pool G18667  | 3.500% | 10/01/2032 | 864,516    | 827,169    |
| FHLMC Pool G30933  | 4.000% | 01/01/2036 | 7,488,361  | 7,183,278  |
| FHLMC Pool G31087  | 4.000% | 07/01/2038 | 1,258,215  | 1,207,330  |
| FHLMC Pool SC0047  | 3.000% | 01/01/2040 | 14,024,271 | 12,557,612 |
| FHLMC Pool ZA3721  | 3.000% | 06/01/2029 | 5,417,650  | 5,129,745  |
| FHLMC Series 2877 Class AL                                 | 5.000% | 10/15/2024 | 23,813     | 23,824     |
| FHLMC Series 2985 Class GE                                 | 5.500% | 06/15/2025 | 30,150     | 30,432     |
| FHLMC Series 3109 Class ZN                                 | 5.500% | 02/15/2036 | 708,895    | 722,385    |
| FHLMC Series 3592 Class BZ                                 | 5.000% | 10/15/2039 | 452,526    | 454,789    |
| FHLMC Series 3946 Class LN                                 | 3.500% | 04/15/2041 | 138,893    | 134,795    |
| FHLMC Series 4105 Class PJ                                 | 3.500% | 06/15/2041 | 434,585    | 422,428    |
| FHLMC Series 4180 Class ME                                 | 2.500% | 10/15/2042 | 1,012,030  | 949,397    |
| FHLMC Series 4287 Class AB                                 | 2.000% | 12/15/2026 | 492,966    | 469,348    |
| FHLMC Series 4517 Class PC                                 | 2.500% | 05/15/2044 | 728,285    | 684,065    |
| FHLMC Series 4567 Class LA                                 | 3.000% | 08/15/2045 | 140,146    | 130,717    |
| FHLMC Series 4582 Class PA                                 | 3.000% | 11/15/2045 | 1,230,031  | 1,140,966  |
| FHLMC Series 4689 Class DA                                 | 3.000% | 07/15/2044 | 370,012    | 357,534    |
| FHLMC Series 4709 Class EA                                 | 3.000% | 01/15/2046 | 444,592    | 420,159    |
| FHLMC Series 4768 Class GA                                 | 3.500% | 09/15/2045 | 2,520,480  | 2,434,509  |
| FHLMC Series 4831 Class BA                                 | 3.500% | 10/15/2044 | 495,689    | 489,995    |
| FHLMC Series 4906 Class DE                                 | 2.500% | 09/25/2049 | 4,117,203  | 3,629,693  |
| FNMA Pool 725027   | 5.000% | 11/01/2033 | 156,751    | 156,982    |
| FNMA Pool 725704   | 6.000% | 08/01/2034 | 62,201     | 64,702     |
| FNMA Pool 888223   | 5.500% | 01/01/2036 | 216,559    | 221,592    |
| FNMA Pool 995112   | 5.500% | 07/01/2036 | 151,167    | 154,127    |
| FNMA Pool AA4392   | 4.000% | 04/01/2039 | 372,373    | 354,753    |
| FNMA Pool AL6923   | 3.000% | 05/01/2030 | 3,739,212  | 3,540,626  |
| FNMA Pool AL9309   | 3.500% | 10/01/2031 | 552,884    | 528,685    |
| FNMA Pool AL9623   | 4.000% | 12/01/2036 | 1,770,029  | 1,702,577  |
| FNMA Pool AN8842   | 3.320% | 04/01/2028 | 6,000,000  | 5,633,094  |
| FNMA Pool AN9848   | 3.740% | 07/01/2028 | 6,438,000  | 6,132,163  |

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

**FIXED INCOME FUND**
**Portfolio of Investments as of September 30, 2022 - unaudited**

|   |              |            |                            |                       |
|---|--------------|------------|----------------------------|-----------------------|
| FNMA Pool AS5794  | 3.000%       | 09/01/2030 | 1,084,947                  | 1,023,164             |
| FNMA Pool AS6548  | 2.500%       | 01/01/2031 | 2,602,208                  | 2,426,567             |
| FNMA Pool AU7025  | 3.000%       | 11/01/2043 | 10,891,885                 | 9,711,957             |
| FNMA Pool BD2396  | 2.500%       | 12/01/2031 | 5,838,502                  | 5,431,190             |
| FNMA Pool BL0752  | 3.650%       | 01/01/2029 | 5,000,000                  | 4,755,620             |
| FNMA Pool BL2935  | 3.150%       | 06/01/2029 | 5,000,000                  | 4,604,365             |
| FNMA Pool BM5003  | 4.000%       | 11/01/2042 | 1,359,034                  | 1,281,994             |
| FNMA Pool FM9469  | 4.000%       | 08/01/2039 | 3,816,322                  | 3,658,964             |
| FNMA Pool BM1971  | 3.500%       | 12/01/2035 | 1,451,483                  | 1,366,461             |
| FNMA Pool MA0384  | 5.000%       | 04/01/2030 | 354,065                    | 347,407               |
| FNMA Pool MA2773  | 3.000%       | 09/01/2036 | 3,485,338                  | 3,177,088             |
| FNMA Pool MA3186  | 4.000%       | 10/01/2037 | 6,105,860                  | 5,840,456             |
| FNMA Pool MA3337  | 4.000%       | 04/01/2038 | 1,715,097                  | 1,638,843             |
| FNMA Series 2003-79 Class NJ  | 5.000%       | 08/25/2023 | 32,373                     | 32,374                |
| FNMA Series 2013-6 Class BC   | 1.500%       | 12/25/2042 | 285,356                    | 273,272               |
| FNMA Series 2013-75 Class EG  | 3.000%       | 02/25/2043 | 282,711                    | 263,929               |
| FNMA Series 2014-04 Class PC  | 3.000%       | 02/25/2044 | 1,187,985                  | 1,135,057             |
| FNMA Series 2014-28 Class PA  | 3.500%       | 02/25/2043 | 122,198                    | 118,286               |
| FNMA Series 2015-72 Class GB  | 2.500%       | 12/25/2042 | 1,379,935                  | 1,304,254             |
| FNMA Series 2016-2 Class PB   | 2.000%       | 02/25/2046 | 250,567                    | 230,732               |
| FNMA Series 2016-39 Class LA  | 2.500%       | 03/25/2045 | 581,046                    | 534,275               |
| FNMA Series 2016-40 Class PA  | 3.000%       | 07/25/2045 | 113,751                    | 105,859               |
| FNMA Series 2016-49 Class PA  | 3.000%       | 09/25/2045 | 978,053                    | 906,286               |
| FNMA Series 2016-64 Class PG  | 3.000%       | 05/25/2045 | 2,324,171                  | 2,171,833             |
| FNMA Series 2016-79 Class L   | 2.500%       | 10/25/2044 | 602,954                    | 557,503               |
| FNMA Series 2017-30 Class G   | 3.000%       | 07/25/2040 | 9,120                      | 9,120                 |
| FNMA Series 2018-25 Class P   | 3.500%       | 03/25/2046 | 2,440,897                  | 2,341,721             |
| FNMA Series 2018-67 Class BA  | 4.500%       | 03/25/2046 | 1,883,508                  | 1,873,601             |
| FNMA Series 2020-95 Class GA  | 1.000%       | 01/01/2051 | 2,681,060                  | 2,049,429             |
| FNMA Series 2022-25 Class KA  | 4.000%       | 09/25/2048 | 9,808,615                  | 9,433,818             |
| GNMA GNR 21-175   | 2.000%       | 10/20/2051 | 17,947,005                 | 15,244,617            |
| GNMA II Pool 2658   | 6.500%       | 10/20/2028 | 6,630                      | 6,848                 |
| GNMA II Pool 2945   | 7.500%       | 07/20/2030 | 946                        | 1,008                 |
| GNMA II Pool 4187   | 5.500%       | 07/20/2038 | 7,617                      | 7,824                 |
| GNMA II Pool 4847   | 4.000%       | 11/20/2025 | 60,598                     | 59,608                |
| GNMA Pool 780400  | 7.000%       | 12/15/2025 | 573                        | 584                   |
| GNMA Pool 780420  | 7.500%       | 08/15/2026 | 418                        | 429                   |
| <b>16.3% - Total For Government Agency Obligations - Mortgage-backed Securities</b> |              |            |                            | <b>\$ 145,356,432</b> |
| <b><u>Taxable Municipal Bonds</u></b>   |              |            |                            |                       |
| Cincinnati Children's Hospital Medical Center                                       | 2.853%       | 11/15/2026 | 1,085,000                  | 997,294               |
| Kansas Development Finance Authority Revenue  | 3.941%       | 04/15/2026 | 8,000,000                  | 7,855,368             |
| Hamilton County Ohio  | 3.374%       | 06/01/2034 | 5,000,000                  | 4,172,805             |
| Kentucky Property and Buildings Commission Revenue                                  | 6.164%       | 08/01/2023 | 273,000                    | 276,497               |
| Pennsylvania State University   | 1.893%       | 09/01/2026 | 4,635,000                  | 4,191,750             |
| University of Cincinnati Ohio General Receipts Revenue                              | 2.162%       | 06/01/2025 | 2,185,000                  | 2,055,119             |
| University of Washington Revenue  | 5.400%       | 06/01/2036 | 3,000,000                  | 3,082,080             |
| <b>2.5% - Total For Taxable Municipal Bonds</b>                                     |              |            |                            | <b>\$ 22,630,913</b>  |
| <b>Total Fixed Income Securities - Bonds</b>  | <b>98.4%</b> |            |                            | <b>\$ 875,557,026</b> |
| <i>(Identified Cost \$1,013,028,096)</i>  |              |            |                            |                       |
| <b><u>Preferred Stocks</u></b>  |              |            |                            |                       |
| Allstate Corp.  | 5.100%       | 01/15/2053 | 264,996                    | 6,386,404             |
| <b>Total Preferred Stocks</b>   | <b>0.7%</b>  |            |                            | <b>\$ 6,386,404</b>   |
| <i>(Identified Cost \$6,491,218)</i>  |              |            |                            |                       |
| <b><u>Cash Equivalents</u></b>  |              |            |                            |                       |
| First American Government Obligation Fund, Class Z**                                |              |            | <u>Shares</u><br>1,300,390 | 1,300,390             |
| <b>Total Cash Equivalents</b>   | <b>0.2%</b>  |            |                            | <b>\$ 1,300,390</b>   |
| <i>(Identified Cost \$1,300,390)</i>  |              |            |                            |                       |
| <b>Total Portfolio Value</b>  | <b>99.3%</b> |            |                            | <b>\$ 883,243,820</b> |
| <i>(Identified Cost \$1,020,819,704)</i>  |              |            |                            |                       |
| Other Assets in Excess of Liabilities   | 0.7%         |            |                            | \$ 6,143,196          |
| <b>Total Net Assets</b>   | <b>100%</b>  |            |                            | <b>\$ 889,387,016</b> |

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

\* Variable Rate Security; the rate shown is as of September 30, 2022.

\*\* Variable Rate Security; as of September 30, 2022, the 7 day annualized yield was 2.74%.

ARM - Adjustable Rate Mortgage

FHLB - Federal Home Loan Banks

FHLMC - Federal Home Loan Mortgage Corp

FNMA - Federal National Mortgage Association

GNMA - Government National Mortgage Association