

M.D. Sass Short Term U.S. Government Agency Income Fund

Portfolio Holdings

April 30, 2017

SECURITY NAME	SECURITY IDENTIFIER	MATURITY	COUPON	MARKET VALUE	% OF TOTAL NET ASSETS
FIXED INCOME					
FNMA TBA 30YR TBA 4% MAY	01F040651	05/15/2041	4.000%	2,106,406.26	5.3524
UNITED STATES TREAS NTS	912828F39	09/30/2019	1.750%	1,817,719.20	4.6188
UNITED STATES TREAS NTS	912828UX6	04/15/2018	0.125%	1,584,472.40	4.0261
FNMA PASS-THRU INT 15 YEAR	3138EQ5G3	01/01/2028	3.500%	1,481,155.76	3.7636
FHLMC PC	3128M1HG7	12/01/2019	5.000%	1,187,779.38	3.0181
FNMA TBA 15YR TBA 03.500% MAY	01F032450	05/15/2029	3.500%	1,045,144.52	2.6557
TSY INFL IX N/B	912828Q60	04/15/2021	0.125%	1,037,998.32	2.6375
GNMA REMIC TRUST 2015-97	38379KWK0	04/16/2043	2.400%	918,293.92	2.3334
FNMA REMIC TRUST 2016-M2	3136AQ5D8	01/25/2023	1.470%	827,005.67	2.1014
FRESB MTG TR 2015-SB2	30293FAA7	07/25/2035	2.086%	815,773.81	2.0729
FNMA REMIC TRUST 2015-M10	3136ANA98	03/25/2019	1.019%	745,842.37	1.8952
FRESB MTG TR 2015-SB3	30293GAB3	08/25/2042	2.012%	712,052.62	1.8093
FNMA REMIC TRUST 2015-M17	3136AQC65	11/25/2022	1.912%	711,407.89	1.8077
FHLMC REMIC SERIES Q-001	3137BEWM2	04/25/2021	1.701%	670,636.75	1.7041
GNMA REMIC TRUST 2013-55	38378KHD4	12/16/2042	1.579%	527,209.82	1.3396
GNMA REMIC TRUST 2011-6	38376GB33	10/16/2044	3.500%	505,280.84	1.2839
FRESB MTG TR 2015-SB9	30293VAJ3	11/25/2035	2.535%	496,150.09	1.2607
FRESB MTG TR 2016-SB16	302617AN5	05/25/2036	2.130%	494,248.15	1.2559
FRESB MTG TR 2016-SB13	302614AF9	01/25/2036	2.060%	492,834.60	1.2523
FRESB MTG TR 2016-SB17	30294UAB1	05/25/2036	2.160%	491,305.41	1.2484
FRESB MTG TR 2015-SB7	30287WAG5	09/25/2035	2.370%	488,805.12	1.2421
GNMA REMIC TRUST 2013-101	38378KZC6	05/16/2035	0.514%	432,368.57	1.0986
GNMA REMIC TRUST 2013-01	38378B5H8	02/16/2054	0.845%	417,963.60	1.0620
FNMA REMIC TRUST 2015-M4	3136AMTM1	09/25/2018	0.979%	409,835.09	1.0414
GNMA REMIC TRUST 2016-52	38379UNY8	03/16/2058	0.949%	403,367.61	1.0250
FNMA PASS-THRU SHRT 10 YEAR	3138ERS76	12/01/2026	3.500%	401,508.12	1.0202
FNMA PASS-THRU LNG 30 YEAR	31402CU67	03/01/2034	5.000%	393,855.39	1.0008
FHLMC REMIC SERIES K-J07	3137BRQ99	09/25/2022	1.533%	391,346.01	0.9944
FNMA PASS-THRU SHRT 10 YEAR	31417YXS1	03/01/2021	4.000%	390,506.13	0.9923
GNMA REMIC TRUST 2014-54	38378N2L6	09/16/2055	0.654%	385,851.12	0.9804
GNMA REMIC TRUST 2013-17	38378B7Y9	06/16/2054	0.855%	385,175.73	0.9787
GNMA REMIC TRUST 2013-07	38378B4P1	05/16/2053	0.400%	330,051.73	0.8387
FHLMC PC	3128CUKA3	09/01/2025	7.000%	318,145.93	0.8084
FHLMC PC	31351BWQ4	04/01/2028		314,046.28	0.7980
GNMA REMIC TRUST 2013-15	38378B5P0	08/16/2051	0.608%	302,247.70	0.7680
FNMA PASS-THRU LNG 30 YEAR	31385W4K2	04/01/2033	5.500%	276,612.70	0.7029
GNMA REMIC TRUST 2014-01	38378NSJ3	09/16/2055	0.581%	269,748.44	0.6854
FHLMC REMIC SERIES K-023	3137AWQJ7	08/25/2022	1.411%	266,148.50	0.6763
GNMA REMIC TRUST 2013-156	38378NER0	06/16/2055	0.775%	262,820.09	0.6678
GNMA REMIC TRUST 2013-40	38378KCX5	06/16/2054	0.980%	261,300.39	0.6640
FNMA PASS-THRU LNG 30 YEAR	31385XEC7	06/01/2033	5.500%	253,397.46	0.6439

FHLMC PC	3128MCZY4	06/01/2026	4.000%	248,162.90	0.6306
FNMA PASS-THRU SHRT 10 YEAR	31417YVY0	01/01/2021	4.000%	246,548.45	0.6265
FNMA PASS-THRU INT 15 YEAR	31419AMS3	12/01/2025	3.500%	244,537.91	0.6214
FHLMC REMIC SERIES K-057	3137BRQL2	07/25/2026	1.327%	237,218.41	0.6028
FHLMC REMIC SERIES K-720	3137BLUS5	06/25/2022	0.659%	228,950.14	0.5818
FHLMC REMIC SERIES K-714	3137B6ZN4	10/25/2020	0.827%	228,084.81	0.5796
GNMA PASS-THRU X SINGLE FAMILY	3620AWE30	05/15/2025	4.000%	227,947.86	0.5792
GNMA REMIC TRUST 2013-101	38378KZQ5	10/16/2054	0.707%	219,680.91	0.5582
FNMA PASS-THRU SHRT 10 YEAR	31417YYA9	04/01/2021	4.000%	209,524.13	0.5324
GNMA REMIC TRUST 2014-73	38378N5K5	04/16/2056	0.692%	209,130.95	0.5314
FNMA PASS-THRU INT 15 YEAR	31416CJJ6	07/01/2024	4.500%	197,687.43	0.5023
FHLMC REMIC SERIES K-J10	3137BT7H8	12/25/2022	2.124%	191,685.07	0.4871
GNMA REMIC TRUST 2013-107	38378KYU7	11/16/2047	0.551%	186,670.70	0.4743
GNMA REMIC TRUST 2015-130	38379KJ74	07/16/2057	0.875%	185,724.28	0.4719
FNMA REMIC TRUST 2003-44	31393CUW1	06/25/2033	1.741%	185,287.49	0.4708
FNMA PASS-THRU INT 15 YEAR	31416BQK7	12/01/2020	4.500%	183,674.99	0.4667
FNMA REMIC TRUST 2006-70	31396KKV1	06/25/2036		182,829.88	0.4646
FHLMC PC	3128MD4G5	06/01/2024	3.000%	180,797.52	0.4594
FNMA REMIC TRUST 2013-M11	3136AE7D3	01/25/2018	1.500%	180,297.90	0.4581
FHLMC PC	3128MMLD3	09/01/2024	4.500%	178,038.80	0.4524
FNMA PASS-THRU INT 20 YEAR	31418ABT4	01/01/2032	3.500%	177,654.25	0.4514
FHLMC REMIC SERIES 2783	31394X2C9	04/15/2024	5.000%	176,695.36	0.4490
FHLMC PC	3128PST64	10/01/2025	3.500%	172,639.73	0.4387
FNMA REMIC TRUST 2012-M8	3136A7ML3	12/25/2019	2.209%	170,322.44	0.4328
FHLMC PC	3128MB4B0	10/01/2020	5.000%	167,736.79	0.4262
FNMA PASS-THRU INT 15 YEAR	31416B4M7	12/01/2021	5.000%	164,791.27	0.4187
GNMA REMIC TRUST 2013-105	38378KYB9	06/16/2054	0.668%	163,872.93	0.4164
GNMA REMIC TRUST 2014-155	38378XWH0	08/16/2055	1.249%	163,467.80	0.4154
FNMA REMIC TRUST 2011-74	3136A0HX8	03/25/2026	4.000%	161,663.57	0.4108
FHLMC PC	3128MDBT9	12/01/2026	4.000%	159,265.99	0.4047
GNMA PASS-THRU X PLATINUM 15YR	36241KDY1	05/15/2020	5.000%	158,557.62	0.4029
GNMA REMIC TRUST 2014-120	38378XMD0	04/16/2056	0.740%	158,550.84	0.4029
FHLMC PC	3128MMLL5	11/01/2024	4.500%	158,210.55	0.4020
FHLMC SERIES G023	3133T2TN0	11/25/2023	1.441%	153,149.59	0.3892
GNMA PASS-THRU X PLATINUM 15YR	36241K4B1	04/15/2024	4.500%	144,551.53	0.3673
FNMA PASS-THRU FHA/VA	31371HFZ6	01/01/2029	6.500%	135,469.03	0.3442
FHLMC PC	3128MMAS2	10/01/2019	5.000%	134,772.52	0.3425
FNMA PASS-THRU SHRT 10 YEAR	31419AN78	10/01/2020	4.000%	133,356.90	0.3389
FNMA REMIC TRUST 2010-90	31398TXG1	04/25/2040	4.000%	124,382.25	0.3161
FHLMC PC	3128MBCE5	05/01/2020	4.000%	123,111.67	0.3128
GNMA REMIC TRUST 2014-138	38378XRJ2	04/16/2056	0.778%	122,553.88	0.3114
FHLMC PC	31283HXM2	08/01/2033	5.000%	121,937.18	0.3098
FNMA PASS-THRU LNG 30 YEAR	31391TWW4	01/01/2033	5.500%	120,177.59	0.3054
FHLMC REMIC SERIES 2720	31394MYB0	12/15/2023	5.000%	117,000.42	0.2973
FHLMC PC	3128M1RA9	09/01/2021	5.000%	115,078.24	0.2924
FNMA PASS-THRU LNG 30 YEAR	31402M4S6	08/01/2033	4.500%	114,165.88	0.2901
FHLMC PC	3128MMAW3	11/01/2019	4.500%	112,505.79	0.2859
FHLMC REMIC SERIES 3288	31397FV90	03/15/2022	4.500%	112,332.71	0.2854

FHLMC PC	3128PR4U0	07/01/2025	4.000%	111,579.18	0.2835
FNMA PASS-THRU INT 15 YEAR	31416BRE0	12/01/2023	5.000%	111,516.72	0.2834
FHLMC PC	3128M6YJ1	03/01/2038	5.000%	111,323.91	0.2829
FNMA PASS-THRU INT 15 YEAR	31376KKG0	01/01/2020	4.500%	110,097.16	0.2798
FHLMC PC	3128UNGQ9	08/01/2038	6.500%	108,143.80	0.2748
FNMA REMIC TRUST 2008-36	31397LJW0	05/25/2023	4.500%	105,636.39	0.2684
FNMA PASS-THRU INT 20 YEAR	31410F2N4	04/01/2027	6.000%	102,681.51	0.2609
FHLMC PC	3128P7BN2	01/01/2026	5.000%	102,319.42	0.2600
FNMA PASS-THRU INT 15 YEAR	31418QM75	04/01/2025	4.000%	99,529.87	0.2529
FNMA PASS-THRU LNG 30 YEAR	31402RJP5	03/01/2035	5.500%	98,320.48	0.2498
FHLMC REMIC SERIES K-724	3137BTU41	11/25/2023	0.424%	96,228.14	0.2445
FNMA PASS-THRU INT 20 YEAR	31371NDT9	05/01/2027	5.500%	96,212.77	0.2445
GNMA PASS-THRU X PLATINUM 15YR	36241KPR3	07/15/2021	5.000%	95,064.32	0.2416
FHLMC PC	3128M1KA6	03/01/2021	5.500%	90,927.47	0.2310
FNMA PASS-THRU INT 15 YEAR	31410LAR3	07/01/2025	4.500%	87,902.36	0.2234
FNMA PASS-THRU INT 15 YEAR	31371LZL6	01/01/2020	4.500%	86,993.39	0.2210
FHLMC PC	3128MDU50	12/01/2021	4.500%	84,904.65	0.2157
FHLMC PC	3128P7C27	09/01/2026	6.000%	83,568.19	0.2123
FHLMC PC	3128MBR41	03/01/2023	5.000%	80,310.98	0.2041
FHLMC PC	3128MC3H6	06/01/2021	4.000%	79,905.41	0.2030
FNMA PASS-THRU INT 15 YEAR	31403DEM7	07/01/2020	4.500%	79,047.26	0.2009
FNMA PASS-THRU LNG 30 YEAR	31416CGJ9	12/01/2034	5.500%	77,997.26	0.1982
FHLMC PC	31294KUP8	11/01/2018	5.000%	77,536.70	0.1970
FNMA PASS-THRU INT 15 YEAR	31402DGQ7	08/01/2019	5.000%	76,460.82	0.1943
FHLMC PC	3128MB7B7	01/01/2024	6.000%	76,398.73	0.1941
FNMA PASS-THRU INT 15 YEAR	31410KAY0	11/01/2022	5.500%	75,564.27	0.1920
FNMA REMIC TRUST 2011-68	31397UYR4	12/25/2020	3.500%	73,657.68	0.1872
FNMA PASS-THRU INT 15 YEAR	31403DE21	03/01/2021	5.500%	73,490.06	0.1867
FHLMC REMIC SERIES 3563	31398JG80	08/15/2019	4.000%	71,711.12	0.1822
FNMA PASS-THRU INT 15 YEAR	31416BRB6	06/01/2020	5.500%	71,097.10	0.1807
FNMA PASS-THRU LNG 30 YEAR	31385XF93	07/01/2033	5.500%	67,838.93	0.1724
FHLMC PC	3128M1RY7	10/01/2021	5.000%	66,990.71	0.1702
FHLMC PC	3128M1BF5	03/01/2021	4.500%	66,912.38	0.1700
FNMA PASS-THRU ADJ SINGLE	31373KHS1	10/01/2032	3.861%	65,884.72	0.1674
FHLMC PC	3128MD3V3	06/01/2026	4.500%	65,088.43	0.1654
FHLMC PC	3128CUKE5	07/01/2026	5.000%	64,797.24	0.1646
FHLMC REMIC SERIES 2786	31394WAF5	04/15/2019	4.000%	62,794.40	0.1596
FHLMC PC	3128MDC43	06/01/2026	5.000%	61,941.29	0.1574
FNMA PASS-THRU ADJ SINGLE	31406C6V5	08/01/2033	4.613%	61,650.91	0.1567
FNMA REMIC TR 1999-15	31359VVW0	04/25/2019	6.000%	61,127.10	0.1553
FNMA PASS-THRU LNG 30 YEAR	31403DQC6	09/01/2035	5.500%	61,050.54	0.1551
FHLMC PC	3128M1G60	04/01/2021	5.500%	60,741.55	0.1543
FHLMC PC	3128MCGT6	02/01/2024	5.500%	60,195.92	0.1530
FHLMC REMIC SERIES 2695	31394L7G1	10/15/2018	4.000%	60,172.10	0.1529
FHLMC REMIC SERIES 3414	31397PZP8	12/15/2019	4.000%	59,669.08	0.1516
FHLMC PC	3128MD3W1	09/01/2026	4.500%	58,255.66	0.1480
FNMA REMIC TRUST 2004-19	31393XMX3	04/25/2019	4.000%	55,295.52	0.1405
FNMA REMIC TRUST 2007-1	31396PHM6	02/25/2037	1.241%	54,443.65	0.1383

FHLMC REMIC SERIES 2617	31393RBS8	05/15/2018	4.500%	53,701.22	0.1365
FHLMC REMIC SERIES 3784	3137A56H2	01/15/2026	4.000%	53,161.27	0.1351
FNMA REMIC TRUST 2003-108	31393TF84	11/25/2018	4.000%	52,525.51	0.1335
FNMA REMIC TRUST 2003-128	31393UYD9	01/25/2019	4.000%	52,487.42	0.1334
FHLMC REMIC SERIES 2999	31395VW88	07/15/2020	4.500%	52,369.50	0.1331
FNMA REMIC TRUST 2008-62	31397LX20	07/25/2023	4.000%	52,094.45	0.1324
FHLMC REMIC SERIES 2895	31395HV23	11/15/2019	4.000%	51,319.00	0.1304
FNMA PASS-THRU LNG 30 YEAR	31410FT62	02/01/2035	5.500%	50,701.65	0.1288
FNMA PASS-THRU LNG 30 YEAR	31402RUN7	02/01/2035	5.500%	49,488.27	0.1257
FHLMC PC	3128M1TM1	10/01/2021	4.000%	49,292.67	0.1253
FHLMC REMIC SERIES 2686	31394KLY8	10/15/2018	3.500%	49,072.10	0.1247
FHLMC PC	3128P7C76	10/01/2026	6.000%	47,187.68	0.1199
FHLMC REMIC SERIES 2663	31394HP47	08/15/2018	5.000%	46,533.46	0.1182
FHLMC REMIC SERIES 3803	3137A76M7	11/15/2028	4.000%	46,466.81	0.1181
FHLMC PC	31283K4F2	07/01/2020	5.000%	45,736.06	0.1162
FHLMC PC	3128MB2D8	08/01/2020	4.500%	45,741.08	0.1162
FHLMC REMIC SERIES 2707	31394LUH3	11/15/2018	4.500%	45,419.82	0.1154
FNMA PASS-THRU INT 15 YEAR	31402RUP2	11/01/2019	4.500%	45,377.63	0.1153
FHLMC PC	3128M1ET2	12/01/2020	4.000%	45,308.47	0.1151
FNMA PASS-THRU INT 15 YEAR	31404PPW5	04/01/2019	4.500%	43,884.10	0.1115
FHLMC PC	3128MBQ67	10/01/2022	5.500%	43,439.95	0.1104
FNMA REMIC TRUST 2012-M9	3136A72B7	12/25/2017	4.171%	41,877.34	0.1064
FHLMC PC	31283K4Q8	12/01/2018	5.500%	41,718.77	0.1060
FHLMC PC	31283K4A3	06/01/2020	5.000%	40,209.98	0.1022
FNMA PASS-THRU INT 15 YEAR	3138EGG32	11/01/2018	5.000%	39,127.94	0.0994
FHLMC REMIC SERIES 2934	31395MCQ0	02/15/2020		38,168.27	0.0970
GNMA PASS-THRU X PLATINUM 15YR	36225B4Q8	11/15/2018	4.500%	38,105.64	0.0968
FNMA PASS-THRU INT 15 YEAR	31419AD79	08/01/2021	5.500%	37,728.25	0.0959
FHLMC REMIC SERIES 3033	31396ACC6	09/15/2020	4.500%	37,166.19	0.0944
FHLMC PC	3128MBM87	12/01/2018	5.000%	36,630.15	0.0931
FHLMC REMIC SERIES 2344	313399C47	08/15/2031	6.500%	35,284.70	0.0897
FHLMC PC	3128MC4G7	07/01/2024	5.500%	34,889.74	0.0887
FHLMC PC	3128MCKD6	02/01/2024	5.500%	34,596.38	0.0879
FNMA REMIC TRUST 2003-81	31393THN9	09/25/2018	4.500%	33,928.73	0.0862
FNMA PASS-THRU INT 20 YEAR	31371J3K8	05/01/2021	6.500%	33,452.67	0.0850
FNMA PASS-THRU LNG 30 YEAR	31374TNG0	03/01/2029	6.500%	32,957.21	0.0837
FHLMC PC	3128MBP35	01/01/2022	4.500%	31,937.19	0.0812
FNMA REMIC TRUST 2003-91	31393EPA1	09/25/2018	4.500%	31,533.70	0.0801
FHLMC REMIC SERIES 2649	31394GL43	07/15/2023	3.500%	30,928.45	0.0786
FHLMC REMIC SERIES 2790	31394XZE9	05/15/2019	5.000%	30,824.52	0.0783
FNMA REMIC TRUST 2004-27	31393XN60	05/25/2019	4.000%	30,354.75	0.0771
FNMA PASS-THRU INT 15 YEAR	31402CRT1	12/01/2018	5.500%	30,309.07	0.0770
FHLMC PC	3128MMAK9	09/01/2019	5.000%	29,408.07	0.0747
FNMA REMIC TRUST 2004-36	31393X5R4	05/25/2019	4.500%	29,138.70	0.0740
FHLMC REMIC SERIES 2720	31394MXF2	12/15/2018	5.000%	28,754.36	0.0731
FHLMC PC	3128M7CD6	12/01/2034	5.000%	28,494.06	0.0724
GNMA REMIC TRUST 2010-112	38377KL81	04/20/2038	3.000%	28,358.20	0.0721
FNMA PASS-THRU INT 15 YEAR	31410GZG1	05/01/2022	4.500%	27,261.77	0.0693

FHLMC PC	31283K6J2	10/01/2020	5.000%	26,358.75	0.0670
FHLMC PC	3128MBTH0	03/01/2019	5.000%	26,106.24	0.0663
FHLMC REMIC SERIES 2564	31393LFX6	02/15/2018	5.000%	24,262.83	0.0617
FHLMC PC	3128M1LU1	07/01/2021	5.500%	23,844.19	0.0606
FNMA PASS-THRU INT 15 YEAR	31410LEB4	10/01/2021	5.000%	23,739.41	0.0603
FNMA PASS-THRU INT 15 YEAR	31402DKD1	08/01/2019	4.500%	22,579.63	0.0574
FNMA REMIC TRUST 2002-83	31392GMA0	12/25/2017	5.000%	22,573.46	0.0574
FHLMC PC	3128MBN45	02/01/2021	4.000%	22,100.12	0.0562
FHLMC PC	3128MB5E3	10/01/2023	6.500%	21,650.10	0.0550
FHLMC REMIC SERIES 2627	31393RZS2	06/15/2018	4.500%	21,329.06	0.0542
FHLMC PC	31283KPW2	11/01/2017	5.500%	20,474.41	0.0520
FNMA REMIC TRUST	31358ERH7	07/25/2020		20,162.34	0.0512
FNMA REMIC TRUST 2005-62	31394ENK0	07/25/2035	4.750%	19,596.51	0.0498
FNMA PASS-THRU INT 15 YEAR	31410K5R1	05/01/2023	5.000%	19,163.06	0.0487
FNMA PASS-THRU INT 20 YEAR	31371MTC1	05/01/2026	6.000%	18,850.07	0.0479
FNMA PASS-THRU INT 20 YEAR	31371MJ57	11/01/2025	4.500%	18,098.97	0.0460
FHLMC REMIC SERIES 2543	31393H6S6	12/15/2017	5.000%	17,964.30	0.0456
FNMA PASS-THRU INT 15 YEAR	31403C4X6	12/01/2020	6.000%	17,289.30	0.0439
FHLMC PC	312967V66	06/01/2019	4.000%	16,536.76	0.0420
FNMA REMIC TRUST 2005-23	31394C3E0	04/25/2035	5.000%	16,309.86	0.0414
FHLMC PC	31283KZP6	02/01/2020	5.000%	15,389.52	0.0391
FHLMC REMIC SERIES 2513	31392XBH0	10/15/2017	5.000%	15,160.20	0.0385
FNMA PASS-THRU INT 15 YEAR	31371LMZ9	04/01/2019	4.500%	14,804.12	0.0376
FNMA REMIC TRUST 2009-37	31396QAV1	04/25/2019	4.000%	14,490.89	0.0368
FNMA REMIC TRUST 2005-27	31394CJ29	05/25/2034	5.500%	13,062.46	0.0332
FHLMC REMIC SERIES 2555	31393HLV2	01/15/2018	4.250%	12,788.35	0.0325
FNMA REMIC TRUST 2003-57	31393CK51	06/25/2018	3.500%	12,655.82	0.0322
FHLMC REMIC SERIES 2515	31392WMB3	10/15/2017	5.000%	12,150.59	0.0309
FHLMC PC	31294KP41	04/01/2018	5.000%	11,658.50	0.0296
FHLMC REMIC SERIES 2564	31393LGR8	10/15/2017	5.500%	11,434.30	0.0291
FHLMC PC	31336WBE8	08/01/2020	6.000%	10,976.18	0.0279
FHLMC PC	3128M1PF0	07/01/2021	5.500%	9,930.49	0.0252
FHLMC PC	3128MBG27	11/01/2021	5.500%	9,907.10	0.0252
FNMA PASS-THRU INT 15 YEAR	31371KT68	10/01/2017	5.500%	9,487.29	0.0241
FHLMC REMIC SERIES 2575	31393KPT6	02/15/2018	5.000%	9,301.05	0.0236
FHLMC PC	31283KWL8	02/01/2019	5.500%	8,606.90	0.0219
FHLMC REMIC SERIES 2824	31395AXQ3	07/15/2024	5.000%	8,329.81	0.0212
FNMA REMIC TRUST 2002-62	31392E2R0	11/25/2017	5.500%	8,134.29	0.0207
FHLMC PC	31294KUW3	11/01/2018	5.500%	7,468.16	0.0190
FHLMC PC	3128M1FW4	06/01/2019	4.500%	7,430.17	0.0189
FNMA REMIC TRUST 2003-21	31392JM63	03/25/2018	5.000%	7,442.22	0.0189
FNMA REMIC TRUST 2003-74	31393EBC2	08/25/2018	3.750%	7,366.35	0.0187
FNMA PASS-THRU INT 15 YEAR	31416CJT4	11/01/2023	5.500%	7,111.29	0.0181
FHLMC REMIC SERIES 2513	31392XBT4	10/15/2017	5.000%	7,046.74	0.0179
FHLMC PC	3128M1BJ7	04/01/2021	5.500%	6,619.06	0.0168
FNMA PASS-THRU INT 15 YEAR	31402DA42	05/01/2019	5.500%	6,338.07	0.0161
FHLMC PC	3128MCZZ1	01/01/2024	6.000%	6,203.07	0.0158
FNMA REMIC TRUST 2002-74	31392FPP6	11/25/2017	5.000%	5,946.65	0.0151

FNMA REMIC TRUST 2009-70	31396QXL8	08/25/2019	5.000%	5,669.08	0.0144
FNMA PASS-THRU INT 15 YEAR	31385XQZ3	11/01/2018	5.000%	5,130.63	0.0130
GNMA PASS-THRU X PLATINUM 15YR	36225BW46	02/15/2018	5.000%	4,800.80	0.0122
FNMA REMIC TRUST 2002-59B	31392ETJ9	09/25/2017	5.500%	4,011.38	0.0102
FHLMC REMIC SERIES 2510	31392WV23	10/15/2017	5.000%	3,956.20	0.0101
FHLMC PC	31283KRU4	04/01/2018	5.500%	3,878.45	0.0099
FHLMC PC	31294KRF4	06/01/2018	5.000%	3,868.29	0.0098
FNMA PASS-THRU ADJ LIBOR	31403GMY5	08/01/2033	2.350%	3,595.18	0.0091
FNMA PASS-THRU INT 15 YEAR	31402DRN2	09/01/2019	6.000%	3,423.71	0.0087
GNMA PASS-THRU X SINGLE FAMILY	36200KJX6	01/15/2018	5.000%	3,280.58	0.0083
FNMA REMIC TRUST 2002-72	31392E4S6	11/25/2017	5.500%	3,030.40	0.0077
FHLMC PC	31283CUHK5	11/01/2022	6.500%	2,826.79	0.0072
FNMA REMIC TRUST 2003-57	31393CK85	06/25/2018	5.000%	1,888.75	0.0048
FNMA PASS-THRU INT 15 YEAR	31371KS85	09/01/2017	6.000%	1,807.66	0.0046
FNMA PASS-THRU ADJ SINGLE	313612HL0	05/01/2027	4.840%	1,696.95	0.0043
FHLMC PC	31294KHR9	05/01/2017	6.000%	1,504.14	0.0038
FHLMC PC	31283KXB9	02/01/2019	6.000%	1,073.72	0.0027
FHLMC PC	31283K5P9	07/01/2020	6.000%	949.36	0.0024
FHLMC PC	31283KQB7	10/01/2017	6.000%	660.75	0.0017
FNMA PASS-THRU INT 20 YEAR	31371MT56	06/01/2026	5.500%	620.88	0.0016
FHLMC PC	31283KVH8	03/01/2018	6.000%	464.35	0.0012
FNMA PASS-THRU INT 15 YEAR	31385JLE6	07/01/2017	6.000%	401.08	0.0010
FHLMC PC	3128MB4P9	10/01/2019	6.000%	332.84	0.0008
FNMA REMIC TRUST 2002-57	31392D3G5	09/25/2017	5.500%	242.79	0.0006
FNMA REMIC TRUST 2003-80	31393DP70	06/25/2023	4.000%	111.11	0.0003
GNMA PASS-THRU X PLATINUM 15YR	36225BTV0	07/15/2017	7.000%	87.39	0.0002
FNMA REMIC TRUST 2002-58	31392ELB4	09/25/2017	5.500%	55.41	0.0001
FHLMC PC	31283KR67	05/01/2017	6.000%	17.57	0.0000
FHLMC PC	31345FXD2	07/01/2018	8.000%	17.97	0.0000
FNMA REMIC TRUST 2002-55	31392EEV8	09/25/2017	5.500%	1.02	0.0000
FNMA REMIC TRUST 2002-55	31392EFL9	09/25/2017	5.500%	1.74	0.0000
TOTAL FIXED INCOME				40,715,340.49	103.4574
CASH OR EQUIVALENT					
FAAM US TREAS CLASS Z DNOTE	31846V450	12/31/2031	0.537%	1,998,286.40	5.0776
TOTAL CASH OR EQUIVALENT				1,998,286.40	5.0776
TOTAL INVESTMENTS				42,713,626.89	

Fund holdings and sector allocations are subject to change at any time and should not be considered a recommendation to buy or sell any security.