



Fund Holdings

September 30, 2024

Our Funds

Daily Income Fund (HDIXX)

Short-Term Government Securities Fund (HOSGX)

Short-Term Bond Fund (HOSBX)

Intermediate Bond Fund (HOIBX)

Stock Index Fund (HSTIX)

Value Fund (HOVLX)

Growth Fund (HNASX)

International Equity Fund (HISIX)

Small-Company Stock Fund (HSCSX)

Table of Contents

Daily Income Fund 1

Short-Term Government Securities Fund 4

Short-Term Bond Fund..... 8

Intermediate Bond Fund16

Stock Index Fund25

Value Fund26

Growth Fund28

International Equity Fund30

Small-Company Stock Fund.....33

Appendix – S&P 500 Index Master Portfolio35

Portfolio of Investments

Daily Income Fund | September 30, 2024 | (Unaudited)

U.S. Government & Agency Obligations | 91.7% of portfolio

	Interest Rate / Yield	Maturity Date	Face Amount	Value
Federal Farm Credit Bank	5.13%(a)	11/22/24	\$ 4,000,000	\$ 4,000,000
Federal Farm Credit Bank	5.12(a)	12/18/24	1,000,000	1,000,000
Federal Farm Credit Bank	5.13(a)	12/30/24	500,000	500,000
Federal Farm Credit Bank	5.14(a)	03/07/25	2,000,000	2,000,000
Federal Farm Credit Bank	5.09(a)	05/13/25	2,000,000	2,000,000
Federal Farm Credit Bank	5.17(a)	05/28/25	500,000	500,000
Federal Farm Credit Bank	5.17(a)	05/30/25	1,000,000	1,000,000
Federal Farm Credit Bank	5.10(a)	07/18/25	1,000,000	1,000,000
Federal Farm Credit Bank	5.18(a)	08/13/25	750,000	750,000
Federal Farm Credit Bank	5.19(a)	08/22/25	500,000	500,000
Federal Farm Credit Bank	5.21(a)	11/28/25	500,000	500,000
Federal Farm Credit Bank	5.21(a)	12/01/25	500,000	500,000
Federal Farm Credit Bank	5.20(a)	12/15/25	1,000,000	1,000,000
Federal Farm Credit Bank	5.20(a)	01/12/26	500,000	500,000
Federal Farm Credit Bank	5.20(a)	01/29/26	500,000	500,000
Federal Farm Credit Bank	5.14(a)	02/02/26	1,500,000	1,500,000
Federal Farm Credit Bank	5.14(a)	02/12/26	1,000,000	1,000,000
Federal Farm Credit Bank	5.17(a)	03/12/26	1,000,000	1,000,000
Federal Farm Credit Bank	5.14(a)	05/21/26	500,000	500,000
Federal Farm Credit Bank	5.15(a)	06/03/26	1,000,000	1,000,000
Federal Farm Credit Bank	5.19(a)	08/26/26	500,000	500,000
Federal Farm Credit Bank	5.19(a)	09/04/26	2,000,000	2,000,000
Federal Farm Credit Bank	5.19(a)	09/09/26	250,000	250,000
Federal Home Loan Bank	5.00	02/10/17	1,000,000	982,547
Federal Home Loan Bank	5.27	11/01/24	2,000,000	1,991,354
Federal Home Loan Bank	5.17(a)	01/03/25	1,300,000	1,299,995
Federal Home Loan Bank	5.03	01/10/25	1,500,000	1,500,000
Federal Home Loan Bank	5.18(a)	03/24/25	1,200,000	1,199,943
Federal Home Loan Bank	5.19(a)	07/24/25	1,000,000	1,000,000
Federal Home Loan Bank	5.21(a)	08/08/25	770,000	769,952
Federal Home Loan Bank	5.19(a)	08/22/25	500,000	500,000
Federal Home Loan Bank	5.13(a)	09/19/25	1,000,000	1,000,000
Federal Home Loan Bank	5.20(a)	12/08/25	2,000,000	2,000,000
Federal Home Loan Bank	5.20(a)	12/11/25	750,000	750,000
Federal Home Loan Bank	5.24(a)	01/14/26	500,000	500,000
Federal Home Loan Bank	5.18(a)	02/09/26	500,000	500,000
Federal Home Loan Bank	5.15(a)	05/13/26	500,000	500,000
Federal Home Loan Bank	5.19(a)	09/24/26	1,000,000	1,000,000
Federal Home Loan Mortgage Corp.	5.15(a)	02/09/26	1,500,000	1,500,000
Federal Home Loan Mortgage Corp.	5.19(a)	09/04/26	500,000	500,000
Federal National Mortgage Assoc.	5.15(a)	06/18/26	500,000	500,000
Federal National Mortgage Assoc.	5.19(a)	08/21/26	1,500,000	1,500,000
Federal National Mortgage Assoc.	5.19(a)	09/11/26	500,000	500,000
U.S. Treasury Bill	5.31	10/01/24	21,000,000	21,000,000
U.S. Treasury Bill	5.30	10/03/24	1,000,000	999,712
U.S. Treasury Bill	5.24	10/08/24	11,000,000	10,989,006
U.S. Treasury Bill	5.16	10/15/24	26,600,000	26,547,039
U.S. Treasury Bill	5.24	10/22/24	10,000,000	9,970,104
U.S. Treasury Bill	5.07	10/29/24	15,000,000	14,942,056
U.S. Treasury Bill	5.30	10/31/24	3,000,000	2,987,137
U.S. Treasury Bill	5.15	11/05/24	10,000,000	9,951,000
U.S. Treasury Bill	5.10	11/12/24	10,000,000	9,941,783
U.S. Treasury Bill	4.95	11/26/24	8,000,000	7,939,963
U.S. Treasury Bill	5.07	11/29/24	2,250,000	2,232,296
U.S. Treasury Bill	5.04	12/05/24	1,000,000	991,126
U.S. Treasury Bill	5.14	12/10/24	1,500,000	1,485,446
U.S. Treasury Bill	5.13	12/17/24	2,000,000	1,978,697

Portfolio of Investments | Daily Income Fund | September 30, 2024 | (Unaudited) |
(Continued)

U.S. Government & Agency Obligations | 91.7% of portfolio (Continued)

	Interest Rate / Yield	Maturity Date	Face Amount	Value
U.S. Treasury Bill	5.07%	12/24/24	\$ 1,500,000	\$ 1,482,780
U.S. Treasury Bill	4.76	12/26/24	4,000,000	3,956,355
U.S. Treasury Bill	5.07	01/02/25	3,000,000	2,962,340
U.S. Treasury Bill	5.29	01/09/25	2,000,000	1,971,778
U.S. Treasury Bill	4.88	01/14/25	2,500,000	2,465,435
U.S. Treasury Bill	5.18	01/16/25	1,500,000	1,477,775
U.S. Treasury Bill	4.98	01/23/25	3,500,000	3,447,354
U.S. Treasury Bill	4.56	01/28/25	1,000,000	985,348
U.S. Treasury Bill	5.13	01/30/25	3,000,000	2,950,289
U.S. Treasury Bill	4.98	02/13/25	500,000	491,009
U.S. Treasury Bill	4.97	02/20/25	2,000,000	1,962,370
U.S. Treasury Bill	4.87	02/27/25	5,000,000	4,903,046
U.S. Treasury Bill	4.82	03/06/25	2,000,000	1,959,743
U.S. Treasury Bill	4.70	03/13/25	1,000,000	979,489
U.S. Treasury Bill	4.71	03/20/25	1,750,000	1,712,618
U.S. Treasury Bill	4.42	03/27/25	1,000,000	979,006
U.S. Treasury Bill	5.06	04/17/25	2,000,000	1,946,672
U.S. Treasury Bill	5.19	05/15/25	500,000	484,519
U.S. Treasury Bill	5.02	07/10/25	1,500,000	1,443,894
U.S. Treasury Note	1.50	10/31/24	3,500,000	3,490,294
U.S. Treasury Note	0.75	11/15/24	1,500,000	1,492,244
U.S. Treasury Note	2.25	11/15/24	2,000,000	1,993,152
U.S. Treasury Note	4.75(a)	01/31/25	3,000,000	2,999,586

Total U.S. Government & Agency Obligations
(Cost \$214,486,252) **214,486,252**

Money Market Fund | 1.9% of portfolio

		Shares	
State Street Institutional U.S. Government Money Market Fund Premier Class	4.95(b)	4,462,750	4,462,750

Total Money Market Fund
(Cost \$4,462,750) **4,462,750**

Repurchase Agreements | 6.4%

			Repurchase Amount	
Credit Agricole Corporate & Investment Bank SA, dated 10/02/24, repurchase value \$6,819,373 (collateralized by domestic agency mortgage-backed securities at \$5,104,800, 3.5%, 09/20/2051)	4.84	04/30/26	5,000,000	5,000,000
Toronto-Dominion Bank, dated 10/03/24, repurchase value \$11,178,000 (collateralized by domestic agency mortgage-backed securities at \$10,209,737, 4.25%, 09/15/2065)	4.85	10/02/24	10,000,000	10,000,000

Total Repurchase Agreements (Cost \$15,000,000) **15,000,000**

Total Investments in Securities (excluding Repurchase Agreements)
(Cost \$233,949,002) | 100.0% **\$233,949,002**

(a) Variable coupon rate as of September 30, 2024.

(b) 7-day yield at September 30, 2024.

SA - Sociedad Anonima or Societe Anonyme

Portfolio of Investments | Daily Income Fund | September 30, 2024 | (Unaudited) |
 (Continued)

At September 30, 2024, the cost of investment securities for tax purposes was \$233,949,002. There were no unrealized gains or losses.

Accounting principles generally accepted in the United States (GAAP) establish a disclosure hierarchy that categorized the inputs used to value assets and liabilities at measurement date. These inputs are summarized into three broad levels as follows:

Level 1 - quoted prices in active markets for identical investments;

Level 2 - other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.); and

Level 3 - significant unobservable inputs (including the Fund's own assumptions in determining the fair valuation of investments).

The inputs or methodologies used to value securities are not necessarily an indication of the risk associated with investing in those securities. Changes in valuation techniques may result in transfers in or out of an investment's assigned level within the hierarchy during the period. For more information regarding the Fund's valuation policies please refer to the Fund's most recent financial report.

Daily Income Fund	Level 1	Level 2	Level 3	Total
U.S. Government & Agency Obligations	\$ —	\$ 214,486,252	\$—	\$ 214,486,252
Repurchase Agreements.....	—	15,000,000	—	15,000,000
Money Market Fund	4,462,750	—	—	4,462,750
Total	\$4,462,750	\$229,486,252	\$—	\$233,949,002

Portfolio of Investments

Short-Term Government Securities Fund | September 30, 2024 | (Unaudited)

U.S. Government & Agency Obligations | 47.3% of portfolio

	Interest Rate / Yield	Maturity Date	Face Amount	Value
Export-Import Bank of the U.S.	1.58%	11/16/24	\$ 12,063	\$ 12,010
Export-Import Bank of the U.S.	2.54	07/13/25	47,858	47,459
Export-Import Bank of the U.S.	2.63	04/29/26	72,916	71,682
Export-Import Bank of the U.S.	2.33	01/14/27	112,500	107,518
Export-Import Bank of the U.S.	2.37	03/19/27	337,555	327,939
Federal Farm Credit Banks Funding Corp.	2.25	01/14/30	150,000	138,368
U.S. Department of Housing & Urban Development	5.77	08/01/26	46,000	46,176
U.S. International Development Finance Corp.	0.00(a)	07/17/25	1,000,000	997,328
U.S. International Development Finance Corp.	0.00(a)	01/17/26	700,000	761,423
U.S. International Development Finance Corp.	1.11	05/15/29	678,571	633,231
U.S. International Development Finance Corp.	2.36	10/15/29	1,304,821	1,249,041
U.S. International Development Finance Corp.	1.05	10/15/29	1,304,821	1,207,032
U.S. International Development Finance Corp.	1.24	08/15/31	1,135,135	1,031,695
U.S. Treasury Note	3.75	08/31/26	4,320,000	4,326,244
U.S. Treasury Note	3.38	09/15/27	11,680,000	11,620,688
U.S. Treasury Note	3.63	08/31/29	5,875,000	5,892,441
U.S. Treasury Note	3.50	09/30/29	325,000	324,049
Total U.S. Government & Agency Obligations (Cost \$29,069,269)				28,794,324

Mortgage-Backed Securities | 30.6% of portfolio

GNMA 14-125	2.90(b)	11/16/54	750,000	683,636
GNMA 21-8	1.00	01/20/50	454,497	359,299
GNMA 22-177	5.00	05/20/48	1,163,052	1,183,041
GNMA 23-128	5.75	08/20/47	544,695	550,179
GNMA 23-22EA	5.00	09/20/49	699,673	705,522
GNMA 23-22EC	5.00	01/20/51	549,608	556,096
GNMA 23-4	5.00	07/20/49	383,926	385,935
GNMA 23-59	5.00	11/20/41	465,399	467,885
GNMA 23-84KA	5.50	06/20/42	260,652	263,659
GNMA 24-1	5.50	08/20/48	886,591	895,423
GNMA 24-103	4.50	06/20/54	743,301	733,607
GNMA 24-11	5.00	09/20/50	469,622	469,914
GNMA 24-110	4.50	07/20/50	747,888	744,090
GNMA 24-111	5.00	08/20/51	497,499	500,457
GNMA 24-43	5.50	08/20/48	1,336,344	1,347,662
GNMA 24-51	5.00	04/20/62	295,626	297,796
GNMA 24-59	5.50	01/20/51	673,134	681,413
GNMA 24-79	4.00	01/20/49	948,832	938,100
GNMA 786428	4.00	06/20/52	954,586	910,971
GNMA 786576	4.50	09/20/52	187,133	182,906
GNMA 787194	7.50	12/20/53	179,167	184,288
GNMA 787238	7.50	02/20/54	927,505	954,016
GNMA 787291	7.50	03/20/54	1,229,452	1,265,042
GNMA 787343	7.50	04/20/54	739,297	760,698
GNMA CK0445	4.00	02/15/52	303,415	294,752
GNMA CV1215	7.00	07/20/53	90,728	92,965
GNMA CW8493	8.00	11/20/53	83,059	87,001
GNMA CW8495	7.50	11/20/53	149,224	153,464
GNMA CZ5438	7.00	01/20/54	806,011	826,236
GNMA II POOL 786948	7.00	09/20/53	144,329	147,972
GNMA MA8017	2.50	05/20/37	546,165	509,972
GNMA MA8880	6.00	05/20/53	82,489	84,378
GNMA MA8917	5.00	06/20/38	419,781	423,824
Total Mortgage-Backed Securities (Cost \$18,513,388)				18,642,199

Portfolio of Investments | Short-Term Government Securities Fund | September 30, 2024 |
(Unaudited) | (Continued)

Corporate Bonds Guaranteed by Export-Import Bank of the United States | 8.4% of portfolio

	Interest Rate / Yield	Maturity Date	Face Amount	Value
Consumer Discretionary Less than 0.1%				
Ethiopian Leasing (2012) LLC	2.68%	07/30/25	\$ 19,435	\$ 19,281
Total Consumer Discretionary				19,281

Energy | 4.2%

Petroleos Mexicanos	2.38	04/15/25	162,100	159,355
Petroleos Mexicanos	2.46	12/15/25	260,250	249,763
Reliance Industries Ltd.	2.06	01/15/26	811,200	795,561
Reliance Industries Ltd.	1.87	01/15/26	1,045,263	1,024,346
Reliance Industries Ltd.	2.44	01/15/26	328,421	323,123
Total Energy				2,552,148

Financials | 4.2%

CES MU2 LLC	1.99	05/13/27	922,187	889,519
Durrah MSN 35603	1.68	01/22/25	95,239	94,672
Export Lease Eleven Co. LLC	5.80(b)	07/30/25	19,242	19,269
HNA 2015 LLC	2.29	06/30/27	135,635	130,812
HNA 2015 LLC	2.37	09/18/27	82,845	79,907
KE Export Leasing 2013-A LLC	5.59(b)	02/25/25	313,701	313,980
Lulwa Ltd.	1.89	02/15/25	190,491	189,059
Lulwa Ltd.	1.83	03/26/25	60,142	59,502
MSN 41079 and 41084 Ltd.	1.63	12/14/24	45,437	45,126
Penta Aircraft Leasing 2013 LLC	1.69	04/29/25	133,635	132,121
Rimon LLC	2.45	11/01/25	56,250	55,558
Salmon River Export LLC	2.19	09/15/26	285,528	279,053
Sandalwood 2013 LLC	2.84	07/10/25	76,420	75,827
Sandalwood 2013 LLC	2.82	02/12/26	129,445	127,586
Santa Rosa Leasing LLC	1.47	11/03/24	22,862	22,786
Total Financials				2,514,777

Total Corporate Bonds Guaranteed by Export-Import Bank of the United States
(Cost \$5,206,664)

5,086,206

Corporate Bonds-Other | 3.9% of portfolio

Consumer Discretionary | 0.2%

United Airlines 2019-2AA PT	2.70	05/01/32	161,589	144,199
Total Consumer Discretionary				144,199

Financials | 2.1%

American Express Co.	5.10(b)	02/16/28	200,000	203,836
Athene Global Funding (c)	5.52	03/25/27	200,000	204,744
Blue Owl Credit Income Corp.	3.13	09/23/26	250,000	238,550
Discover Bank	4.65	09/13/28	250,000	250,069
Goldman Sachs Bank USA	5.41(b)	05/21/27	250,000	254,047
J.P. Morgan Chase & Co.	1.04(b)	02/04/27	100,000	95,605
Total Financials				1,246,851

Information Technology | 0.3%

Amphenol Corp.	4.75	03/30/26	200,000	201,417
Total Information Technology				201,417

Portfolio of Investments | Short-Term Government Securities Fund | September 30, 2024 |
(Unaudited) | (Continued)

Corporate Bonds-Other | 3.9% of portfolio (Continued)

	Interest Rate / Yield	Maturity Date	Face Amount	Value
Real Estate 0.4%				
Realty Income Corp.	2.10%	03/15/28	\$ 250,000	\$ 232,539
Total Real Estate				232,539
Utilities 0.9%				
American Water Capital Corp.	2.80	05/01/30	200,000	185,573
Metropolitan Edison Co. (c)	5.20	04/01/28	150,000	153,670
PacifiCorp	5.10	02/15/29	200,000	206,590
Total Utilities				545,833
Total Corporate Bonds-Other (Cost \$2,333,900)				2,370,839

Asset-Backed Securities | 3.0% of portfolio

Avant Loans Funding Trust 22-REV1 (c)	6.54	09/15/31	27,017	27,028
Chase Auto Owner Trust 24-2A (c)	5.52	06/25/29	150,000	153,957
First Investors Auto Owner Trust 21-2A (c)	0.48	03/15/27	447	446
Frontier Issuer 23-1A (c)	6.60	08/20/53	450,000	462,478
GLS Auto Select Receivables Trust 24-1A (c)	5.24	03/15/30	211,545	213,161
Gracie Point International Funding 23-2A (c)	7.62(b)	03/01/27	39,870	39,970
LAD Auto Receivables Trust 23-2 (c)	5.93	06/15/27	35,193	35,296
Oasis Securitisation 23-1A (c)	7.00	02/15/35	80,402	80,633
Santander Drive Auto Receivables Trust 22-5	4.43	03/15/27	80,119	79,973
Santander Drive Auto Receivables Trust 28	5.25	04/17/28	100,000	100,776
Subway Funding LLC 24-1A (c)	6.03	07/30/54	150,000	154,760
T-Mobile US Trust 22-1A (c)	4.91	05/22/28	150,000	150,070
Westgate Resorts 22-1A (c)	2.29	08/20/36	99,131	96,393
Westlake Automobile Receivables Trust 24-1A (c)	5.55	11/15/27	250,000	253,608
Total Asset-Backed Securities (Cost \$1,806,318)				1,848,549

Money Market Fund | 6.8% of portfolio

		Shares	
State Street Institutional U.S. Government Money Market Fund Premier Class	4.95(d)	4,115,936	4,115,936
Total Money Market Fund (Cost \$4,115,936)			4,115,936

Total Investments in Securities

(Cost \$61,045,475) | 100.0% **\$60,858,053**

(a) Zero coupon rate, purchased at a discount.

(b) Variable coupon rate as of September 30, 2024.

(c) Security was purchased pursuant to Rule 144A under the Securities Act of 1933 and may be resold in transactions exempt from registration, normally to qualified institutional buyers. The securities have been determined to be liquid under criteria established by the Fund's Board of Directors. The total of such securities at period-end amounts to \$2,026,214 and represents 3.3% of total investments.

(d) 7-day yield at September 30, 2024.

LLC -Limited Liability Company

At September 30, 2024, the cost of investment securities for tax purposes was \$61,045,475. Net unrealized depreciation of investment securities was \$187,422 consisting of unrealized gains of \$414,206 and unrealized losses of \$601,628.

Portfolio of Investments | Short-Term Government Securities Fund | September 30, 2024 |
(Unaudited) | (Continued)

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Level 1 - quoted prices in active markets for identical investments;

Level 2 - other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.); and

Level 3 - significant unobservable inputs (including the Fund's own assumptions in determining the fair valuation of investments).

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Short-Term Government Securities Fund	Level 1	Level 2	Level 3	Total
U.S. Government & Agency Obligations	\$ —	\$ 28,794,324	\$—	\$ 28,794,324
Mortgage-Backed Securities	—	18,642,199	—	18,642,199
Corporate Bonds Guaranteed by Export-Import Bank of the United States	—	5,086,206	—	5,086,206
Corporate Bonds-Other	—	2,370,839	—	2,370,839
Asset-Backed Securities	—	1,848,549	—	1,848,549
Money Market Fund	4,115,936	—	—	4,115,936
Total	\$4,115,936	\$56,742,117	\$—	\$60,858,053

Portfolio of Investments

Short-Term Bond Fund | September 30, 2024 | (Unaudited)

Corporate Bonds-Other | 35.8% of portfolio

	Interest Rate / Yield	Maturity Date	Face Amount	Value
Communication Services 0.8%				
Comcast Corp.	4.55%	01/15/29	\$ 500,000	\$ 508,713
Meta Platforms Inc.	4.30	08/15/29	880,000	893,566
Sprint Spectrum Co. LLC (a)	4.74	03/20/25	250,000	249,346
T-Mobile USA Inc.	4.80	07/15/28	910,000	927,214
Warnermedia Holdings Inc.	3.76	03/15/27	1,355,000	1,310,214
Total Communication Services				3,889,053

Consumer Discretionary | 6.2%

BMW US Capital LLC (a)	4.65	08/13/26	1,910,000	1,927,447
BMW US Capital LLC (a)	4.60	08/13/27	2,195,000	2,219,515
Daimler Trucks Financial N.A. LLC (a)	5.15	01/16/26	1,000,000	1,008,613
Daimler Trucks Financial N.A. LLC (a)	5.00	01/15/27	915,000	928,767
Daimler Trucks Financial N.A. LLC (a)	5.13	09/25/27	1,110,000	1,135,036
Daimler Trucks Financial N.A. LLC (a)	5.13	09/25/29	890,000	913,111
Ford Motor Credit Co. LLC	4.27	01/09/27	915,000	898,981
Ford Motor Credit Co. LLC	2.90	02/10/29	883,000	801,513
Hyundai Capital America (a)	5.50	03/30/26	1,365,000	1,385,227
Hyundai Capital America (a)	5.30	03/19/27	745,000	760,548
Hyundai Capital America (a)	4.30	09/24/27	1,160,000	1,157,382
Hyundai Capital America (a)	5.60	03/30/28	1,035,000	1,069,205
Hyundai Capital America (a)	5.35	03/19/29	465,000	479,022
Hyundai Capital America (a)	5.80	04/01/30	1,360,000	1,432,465
Marriott International Inc.	4.90	04/15/29	500,000	510,235
Nissan Motor Acceptance Corp. (a)	2.45	09/15/28	1,365,000	1,218,395
Ross Stores Inc.	0.88	04/15/26	1,730,000	1,641,350
Toyota Motor Credit Corp.	4.55	08/09/29	440,000	447,067
United Airlines 2019-2AA PT	2.70	05/01/32	3,175,218	2,833,512
US Airways 2012 2A PTT	4.63	06/03/25	911,995	908,270
US Airways 2013 1A PTT	3.95	11/15/25	2,090,115	2,063,263
Volkswagen Group of America Finance LLC (a)	4.90	08/14/26	440,000	442,598
Volkswagen Group of America Finance LLC (a)	5.30	03/22/27	930,000	947,098
Volkswagen Group of America Finance LLC (a)	4.85	08/15/27	440,000	443,556
Volkswagen Group of America Finance LLC (a)	5.25	03/22/29	1,395,000	1,424,209
Total Consumer Discretionary				28,996,385

Consumer Staples | 3.0%

7-Eleven, Inc. (a)	0.95	02/10/26	800,000	763,493
Altria Group Inc.	6.20	11/01/28	1,395,000	1,485,100
Bimbo Bakeries USA Inc. (a)	6.05	01/15/29	695,000	734,388
Bunge Limited Finance Corp.	4.10	01/07/28	875,000	874,586
Campbell Soup Co.	5.20	03/21/29	910,000	942,494
JBS USA Food Co.	2.50	01/15/27	3,364,000	3,218,433
Kenvue Inc.	5.05	03/22/28	465,000	481,170
Philip Morris International Inc.	4.75	02/12/27	1,195,000	1,213,892
Philip Morris International Inc.	5.13	11/17/27	805,000	828,877
Philip Morris International Inc.	4.88	02/15/28	1,060,000	1,083,640
Philip Morris International Inc.	4.88	02/13/29	2,275,000	2,332,515
Total Consumer Staples				13,958,588

Energy | 1.8%

Cheniere Corpus Christi Holdings LLC	5.13	06/30/27	2,000,000	2,033,145
Marathon Oil Corp.	4.40	07/15/27	1,277,000	1,278,547
Phillips 66 Co.	1.30	02/15/26	1,500,000	1,441,075
Phillips 66 Co.	4.95	12/01/27	1,780,000	1,821,550

Portfolio of Investments | Short-Term Bond Fund | September 30, 2024 | (Unaudited) |
(Continued)

Corporate Bonds-Other | 35.8% of portfolio (Continued)

	Interest Rate / Yield	Maturity Date	Face Amount	Value
Energy 1.8% (Continued)				
Targa Resources Corp.	5.20%	07/01/27	\$ 1,670,000	\$ 1,708,264
Total Energy				8,282,581
Financials 14.1%				
American Express Co.	5.10(b)	02/16/28	1,750,000	1,783,565
Antares Holdings LP (a)	3.95	07/15/26	335,000	325,705
Antares Holdings LP (a)	2.75	01/15/27	1,000,000	936,475
Athene Global Funding (a)	5.62	05/08/26	890,000	903,956
Athene Global Funding (a)	5.52	03/25/27	1,960,000	2,006,491
Athene Global Funding (a)	5.58	01/09/29	805,000	833,632
Bank of America Corp.	4.95(b)	07/22/28	1,955,000	1,989,359
Bank of America Corp.	6.20(b)	11/10/28	565,000	596,393
Blue Owl Capital Corp. III	3.13	04/13/27	888,000	839,650
Blue Owl Credit Income Corp.	3.13	09/23/26	2,135,000	2,037,215
Blue Owl Credit Income Corp. (a)	5.80	03/15/30	1,300,000	1,287,633
Citigroup Inc.	7.00	12/01/25	2,000,000	2,054,863
Citigroup Inc.	5.17(b)	02/13/30	2,290,000	2,352,381
CNO Global Funding (a)	4.95	09/09/29	440,000	441,615
Discover Bank	4.65	09/13/28	1,110,000	1,110,305
F&G Global Funding (a)	1.75	06/30/26	2,500,000	2,368,991
Fifth Third Bancorp	6.34(b)	07/27/29	1,000,000	1,062,927
GA Global Funding Trust (a)	2.25	01/06/27	2,370,000	2,256,358
General Motors Financial Co., Inc.	5.40	04/06/26	465,000	470,622
Goldman Sachs Bank USA	5.41(b)	05/21/27	1,230,000	1,249,910
Goldman Sachs Group, Inc.	2.64(b)	02/24/28	930,000	893,904
Goldman Sachs Group, Inc.	3.62(b)	03/15/28	2,857,000	2,810,828
Goldman Sachs Group, Inc.	5.73(b)	04/25/30	1,340,000	1,408,277
J.P. Morgan Chase & Co.	1.04(b)	02/04/27	910,000	870,007
J.P. Morgan Chase & Co.	5.04(b)	01/23/28	915,000	930,305
J.P. Morgan Chase & Co.	5.57(b)	04/22/28	2,235,000	2,304,440
J.P. Morgan Chase & Co.	4.85(b)	07/25/28	890,000	905,520
J.P. Morgan Chase & Co.	6.09(b)	10/23/29	820,000	874,146
M&T Bank Corp.	7.41(b)	10/30/29	1,800,000	1,971,666
Manufacturers and Traders Trust Co.	4.65	01/27/26	1,040,000	1,039,167
Morgan Stanley	3.13	07/27/26	925,000	908,520
Morgan Stanley	1.51(b)	07/20/27	865,000	822,586
Morgan Stanley	5.45(b)	07/20/29	1,390,000	1,444,346
Morgan Stanley Bank N.A.	4.95(b)	01/14/28	3,435,000	3,486,804
Morgan Stanley Direct Lending Fund (a)	6.15	05/17/29	445,000	450,838
Owl Rock Technology Finance Corp.	2.50	01/15/27	632,000	587,931
Pacific Life Global Funding II (a)	5.50	07/18/28	1,385,000	1,441,877
PNC Financial Services Group Inc. (The)	5.30(b)	01/21/28	1,380,000	1,412,208
PNC Financial Services Group Inc. (The)	5.58(b)	06/12/29	465,000	484,009
Principal Life Global Funding II (a)	5.00	01/16/27	915,000	931,821
Regions Financial Corp.	5.72(b)	06/06/30	1,090,000	1,129,163
Santander Holdings USA, Inc.	2.49(b)	01/06/28	1,000,000	947,881
Santander Holdings USA, Inc.	6.50(b)	03/09/29	460,000	481,699
SCE Recovery Funding LLC	0.86	11/15/31	1,359,033	1,209,918
Truist Financial Corp.	6.05(b)	06/08/27	925,000	949,181
Truist Financial Corp.	5.44(b)	01/24/30	2,440,000	2,525,547
Wells Fargo & Co.	3.53(b)	03/24/28	915,000	897,674
Wells Fargo & Co.	5.71(b)	04/22/28	1,105,000	1,141,012
Wells Fargo & Co.	4.81(b)	07/25/28	2,140,000	2,164,991
Wells Fargo & Co.	6.30(b)	10/23/29	465,000	497,529

Portfolio of Investments | Short-Term Bond Fund | September 30, 2024 | (Unaudited) |
(Continued)

Corporate Bonds-Other | 35.8% of portfolio (Continued)

	Interest Rate / Yield	Maturity Date	Face Amount	Value
Financials 14.1% (Continued)				
Wells Fargo & Co.	2.57%(b)	02/11/31	\$ 1,421,000	\$ 1,290,368
Total Financials				66,122,209
Health Care 1.5%				
AbbVie Inc.	4.80	03/15/27	915,000	932,744
AbbVie Inc.	4.80	03/15/29	455,000	468,266
AstraZeneca Finance LLC	4.85	02/26/29	1,365,000	1,407,746
Bayer US Finance LLC (a)	6.25	01/21/29	1,144,000	1,209,332
Medtronic Global Holdings SCA	4.25	03/30/28	925,000	932,804
Pfizer Investment Enterprises Pte Ltd.	4.45	05/19/28	885,000	898,128
Solventum Corp. (a)	5.45	02/25/27	455,000	464,397
Solventum Corp. (a)	5.40	03/01/29	915,000	941,364
Total Health Care				7,254,781
Industrials 2.8%				
Air Lease Corp.	5.30	06/25/26	445,000	452,196
American Airlines Group Inc.	3.60	03/22/29	2,332,508	2,256,960
American Airlines Group Inc.	3.95	01/11/32	820,000	773,528
BNSF Railway Co. (a)	3.44	06/16/28	726,968	701,205
Boeing Co. (The)	2.20	02/04/26	1,900,000	1,829,679
Boeing Co. (The) (a)	6.26	05/01/27	225,000	232,407
Boeing Co. (The) (a)	6.30	05/01/29	225,000	236,720
Delta Air Lines, Inc. (a)	7.00	05/01/25	965,000	975,165
ERAC USA Finance LLC (a)	4.60	05/01/28	925,000	936,860
Federal Express Corp. 20-1	1.88	02/20/34	1,995,932	1,734,618
John Deere Capital Corp.	4.95	07/14/28	915,000	945,365
Regal Rexnord Corp.	6.05	02/15/26	370,000	375,708
Regal Rexnord Corp.	6.05	04/15/28	460,000	478,270
United Rentals (North America) Inc. (a)	6.00	12/15/29	1,105,000	1,140,644
Total Industrials				13,069,325
Information Technology 0.8%				
Amphenol Corp.	4.75	03/30/26	935,000	941,625
Avnet Inc.	6.25	03/15/28	610,000	641,286
Broadcom Inc.	4.15	02/15/28	935,000	934,017
Broadcom Inc.	4.35	02/15/30	1,210,000	1,207,642
Total Information Technology				3,724,570
Materials 0.8%				
Celanese US Holdings LLC	6.17	07/15/27	1,330,000	1,378,154
EIDP Inc.	4.50	05/15/26	1,390,000	1,398,629
Newmont Corp.	5.30	03/15/26	1,000,000	1,013,179
Total Materials				3,789,962
Real Estate 0.5%				
Extra Space Storage LP	5.70	04/01/28	460,000	478,757
Realty Income Corp.	2.10	03/15/28	1,998,000	1,858,448
Total Real Estate				2,337,205
Utilities 3.5%				
American Water Capital Corp.	2.80	05/01/30	2,830,000	2,625,853
CenterPoint Energy Houston Electric LLC	5.20	10/01/28	1,850,000	1,923,345

Portfolio of Investments | Short-Term Bond Fund | September 30, 2024 | (Unaudited) |
(Continued)

Corporate Bonds-Other | 35.8% of portfolio (Continued)

	Interest Rate / Yield	Maturity Date	Face Amount	Value
Utilities 3.5% (Continued)				
Consumers Energy Co.	4.60%	05/30/29	\$ 456,000	\$ 465,221
DTE Electric Co.	4.85	12/01/26	1,000,000	1,020,016
Exelon Corp.	5.15	03/15/28	830,000	852,887
Florida Power & Light Co.	4.45	05/15/26	465,000	468,424
Florida Power & Light Co.	5.05	04/01/28	625,000	645,043
Florida Power & Light Co.	4.40	05/15/28	465,000	470,546
Metropolitan Edison Co. (a)	5.20	04/01/28	1,330,000	1,362,546
OGE Energy Corp.	5.45	05/15/29	445,000	463,495
Pacific Gas & Electric Co.	4.55	07/01/30	1,390,000	1,379,262
PacifiCorp	5.10	02/15/29	2,305,000	2,380,952
San Diego Gas & Electric Co.	4.95	08/15/28	1,400,000	1,438,555
Southern California Edison Co.	5.30	03/01/28	440,000	455,128
Wisconsin Electric Power Co.	5.00	05/15/29	445,000	461,775
Total Utilities				16,413,048
Total Corporate Bonds-Other (Cost \$165,584,741)				167,837,707

U.S. Government & Agency Obligations | 20.0% of portfolio

Federal Farm Credit Banks Funding Corp.	2.25	01/14/30	1,423,000	1,312,647
U.S. International Development Finance Corp.	0.67(c)	04/23/29	1,230,000	1,237,328
U.S. International Development Finance Corp.	2.36	10/15/29	551,287	527,720
U.S. International Development Finance Corp.	1.05	10/15/29	792,679	733,272
U.S. Treasury Note	3.75	08/31/26	35,990,000	36,042,017
U.S. Treasury Note	3.38	09/15/27	52,276,000	52,010,536
U.S. Treasury Note	3.63	08/31/29	947,000	949,811
U.S. Treasury Note	3.50	09/30/29	1,050,000	1,046,883
Total U.S. Government & Agency Obligations (Cost \$93,833,592)				93,860,214

Mortgage-Backed Securities | 13.3% of portfolio

FHLMC 780754	7.38(b)	08/01/33	422	436
FNMA 813842	7.21(b)	01/01/35	1,328	1,365
GNMA 14-125	2.90(b)	11/16/54	3,625,000	3,304,241
GNMA 21-8	1.00	01/20/50	1,715,877	1,356,472
GNMA 22-177	5.00	05/20/48	4,788,564	4,870,867
GNMA 23-128	5.75	08/20/47	1,947,283	1,966,891
GNMA 23-22EA	5.00	09/20/49	2,671,940	2,694,276
GNMA 23-22EC	5.00	01/20/51	1,359,363	1,375,410
GNMA 23-4	5.00	07/20/49	702,584	706,262
GNMA 23-59	5.00	11/20/41	1,446,616	1,454,344
GNMA 23-84KA	5.50	06/20/42	1,737,677	1,757,724
GNMA 24-1	5.50	08/20/48	6,002,222	6,062,017
GNMA 24-103	4.50	06/20/54	3,587,666	3,540,875
GNMA 24-11	5.00	09/20/50	2,066,337	2,067,623
GNMA 24-110	4.50	07/20/50	1,859,748	1,850,304
GNMA 24-111	5.00	08/20/51	1,313,398	1,321,206
GNMA 24-43	5.50	08/20/48	3,340,860	3,369,154
GNMA 24-51	5.00	04/20/62	1,824,435	1,837,826
GNMA 24-59	5.50	01/20/51	4,921,132	4,981,654
GNMA 24-79	4.00	01/20/49	1,665,200	1,646,366
GNMA 786576	4.50	09/20/52	916,949	896,237
GNMA 787194	7.50	12/20/53	741,752	762,955
GNMA 787238	7.50	02/20/54	2,110,074	2,170,388

Mortgage-Backed Securities | 13.3% of portfolio (Continued)

	Interest Rate / Yield	Maturity Date	Face Amount	Value
GNMA 787291	7.50%	03/20/54	\$ 2,837,574	\$ 2,919,716
GNMA 787343	7.50	04/20/54	1,429,307	1,470,682
GNMA CK0445	4.00	02/15/52	2,127,701	2,066,946
GNMA CV1215	7.00	07/20/53	620,200	635,491
GNMA CW8493	8.00	11/20/53	206,609	216,415
GNMA CW8494	7.50	11/20/53	581,199	597,714
GNMA CW8495	7.50	11/20/53	355,153	365,245
GNMA CZ5438	7.00	01/20/54	1,612,635	1,653,099
GNMA MA8017	2.50	05/20/37	1,350,847	1,261,331
GNMA MA8917	5.00	06/20/38	938,373	947,411

Total Mortgage-Backed Securities
(Cost \$61,700,874)

62,128,943

Asset-Backed Securities | 11.3% of portfolio

American Credit Acceptance Receivables Trust 23-4A (a)	6.20	06/14/27	494,266	495,425
Avant Loans Funding Trust 22-REV1 (a)	6.54	09/15/31	594,371	594,605
Avant Loans Funding Trust 24-REV1 (a)	5.92	10/15/33	1,325,000	1,342,354
Carvana Auto Receivables Trust 24-P1 (a)	5.05	04/10/29	1,130,000	1,144,285
Chase Auto Owner Trust 24-2A (a)	5.52	06/25/29	950,000	975,061
Colony American Finance Ltd. 21-2 (a)	1.41	07/15/54	600,929	563,472
CoreVest American Finance 20-4 (a)	1.17	12/15/52	421,261	407,172
CoreVest American Finance 21-1 (a)	1.57	04/15/53	869,848	828,598
CoreVest American Finance 21-3 (a)	2.49	10/15/54	2,480,000	2,356,080
Daimler Trucks Retail Trust 24-1	5.56	07/15/31	1,675,000	1,730,327
Exeter Automobile Receivables Trust 22-1A	2.56	06/15/28	929,587	924,298
First Investors Auto Owner Trust 21-2A (a)	0.48	03/15/27	5,476	5,466
Firstkey Homes Trust 22-SFR2 (a)	4.25	07/17/39	967,891	957,665
Ford Credit Auto Lease Trust 20-A	5.06	05/15/27	930,000	937,096
Frontier Issuer 23-1A (a)	6.60	08/20/53	3,400,000	3,494,279
Frontier Issuer 23-1B (a)	8.30	08/20/53	2,340,000	2,447,338
FRTKL 21-SFR1 (a)	1.57	09/17/38	970,000	912,967
GLS Auto Select Receivables Trust 24-1A (a)	5.24	03/15/30	782,716	788,694
GM Financial Automobile Leasing Trust 24-1	5.09	03/22/27	1,810,000	1,828,135
Gracie Point International Funding 23-2A (a)	7.62(b)	03/01/27	352,850	353,736
Gracie Point International Funding 24-1A (a)	7.07(b)	03/01/28	2,045,000	2,051,845
Honda Auto Receivables Owner Trust 24-1	5.21	08/15/28	3,180,000	3,236,276
John Deere Owner Trust 23-A	5.01	11/15/27	900,000	906,173
John Deere Owner Trust 23-B	5.18	03/15/28	650,000	657,535
LAD Auto Receivables Trust 23-2 (a)	5.93	06/15/27	299,138	300,011
Mercedes-Benz Auto Lease Trust 24-B	4.22	06/17/30	550,000	548,677
NP SPE II LLC 17-1 (a)	3.37	10/21/47	183,006	178,354
Oasis Securitisation 23-1A (a)	7.00	02/15/35	556,382	557,983
Oportun Funding 21-A (a)	1.21	03/08/28	229,498	224,399
Oportun Funding 21-B (a)	1.47	05/08/31	1,700,236	1,650,415
Oscar US Funding Trust 24-1 (a)	5.54	02/10/28	1,885,000	1,922,690
Progress Residential Trust 21-SFR8 (a)	1.51	10/17/38	1,308,637	1,236,273
Progress Residential Trust 22-SFR3 (a)	3.20	04/17/39	901,706	873,630
Santander Drive Auto Receivables Trust 22-5	4.43	03/15/27	1,009,493	1,007,659
Santander Drive Auto Receivables Trust 24-1	5.23	12/15/28	685,000	693,349
Santander Drive Auto Receivables Trust 24-2	5.63	11/15/28	675,000	686,527
Santander Drive Auto Receivables Trust 28	5.25	04/17/28	525,000	529,074
SBA Tower Trust (a)	2.84	01/15/25	4,445,000	4,413,075
SBA Tower Trust (a)	1.88	01/15/26	355,000	342,595
SBA Tower Trust (a)	6.60	01/15/28	775,000	806,522
Subway Funding LLC 24-1A (a)	6.03	07/30/54	490,000	505,548
SVC ABS LLC 23-1A (a)	5.15	02/20/53	456,358	451,794
T-Mobile US Trust 22-1A (a)	4.91	05/22/28	1,780,000	1,780,831

Portfolio of Investments | Short-Term Bond Fund | September 30, 2024 | (Unaudited) |
(Continued)

Asset-Backed Securities | 11.3% of portfolio (Continued)

	Interest Rate / Yield	Maturity Date	Face Amount	Value
Volkswagen Auto Lease Trust 24-A	5.21%	06/21/27	\$ 785,000	\$ 798,391
Westgate Resorts 22-1A (a)	2.29	08/20/36	462,612	449,836
Westgate Resorts 24-1A (a)	6.06	01/20/38	1,213,771	1,231,494
Westgate Resorts 24-1B (a)	6.56	01/20/38	1,008,363	1,022,405
Westlake Automobile Receivables Trust 24-1A (a)	5.55	11/15/27	1,020,000	1,034,720
Total Asset-Backed Securities (Cost \$52,750,547)				53,185,134

Yankee Bonds | 10.3% of portfolio

AerCap Holdings NV	6.10	01/15/27	500,000	517,729
Avolon Holdings Funding Ltd. (a)	5.50	01/15/26	1,225,000	1,231,249
Avolon Holdings Funding Ltd. (a)	2.75	02/21/28	607,000	567,216
BAE Systems PLC (a)	5.00	03/26/27	1,115,000	1,133,009
BAE Systems PLC (a)	5.13	03/26/29	1,115,000	1,147,258
Banco Bilbao Vizcaya Argentaria SA	5.38	03/13/29	1,400,000	1,455,342
Banco Santander SA	6.53(b)	11/07/27	400,000	417,349
Banco Santander SA	5.59	08/08/28	1,400,000	1,457,387
Barclays PLC	5.83(b)	05/09/27	855,000	871,259
Barclays PLC	5.67(b)	03/12/28	1,360,000	1,397,257
BNP Paribas (a)	1.32(b)	01/13/27	700,000	670,614
BPCE SA (a)	5.98(b)	01/18/27	610,000	619,138
BPCE SA (a)	5.20	01/18/27	1,375,000	1,400,771
Danske Bank AS (a)	5.43(b)	03/01/28	1,365,000	1,399,288
Delta and SkyMiles IP Ltd. (a)	4.50	10/20/25	324,999	323,022
Delta and SkyMiles IP Ltd. (a)	4.75	10/20/28	2,000,000	1,997,632
Deutsche Bank AG	1.69	03/19/26	295,000	284,180
Electricite de France SA (a)	5.70	05/23/28	500,000	520,561
Electricite de France SA (a)	5.65	04/22/29	2,230,000	2,341,604
Enel Finance International NV (a)	5.13	06/26/29	445,000	455,805
Hyundai Capital Services Inc. (a)	5.13	02/05/27	2,305,000	2,339,819
ING Groep NV	5.34(b)	03/19/30	1,065,000	1,102,279
Korea Expressway Corp. (a)	5.00	05/14/27	2,165,000	2,215,469
Korea National Oil Corp. (a)	4.75	04/03/26	500,000	503,032
Macquarie Airfinance Holdings Ltd. (a)	6.40	03/26/29	500,000	520,397
Macquarie Group Ltd. (a)	1.34(b)	01/12/27	2,500,000	2,397,875
Mizuho Financial Group Inc. (a)	3.48	04/12/26	750,000	740,861
Nationwide Building Society (a)	2.97(b)	02/16/28	1,500,000	1,446,476
Natwest Group PLC	5.85(b)	03/02/27	765,000	778,583
Nutrien Ltd.	4.90	03/27/28	925,000	943,276
Roche Holdings Inc. (a)	5.34	11/13/28	2,536,000	2,655,950
Royal Bank of Canada	4.88	01/19/27	1,140,000	1,161,305
Santander UK Group Holdings PLC	6.83(b)	11/21/26	460,000	469,623
Santander UK Group Holdings PLC	6.53(b)	01/10/29	1,005,000	1,064,757
Saudi Arabian Oil Co. (a)	1.63	11/24/25	500,000	483,620
Saudi Arabian Oil Co. (a)	3.50	04/16/29	1,360,000	1,311,226
Societe Generale (a)	5.52(b)	01/19/28	1,155,000	1,171,059
Societe Generale (a)	5.63(b)	01/19/30	455,000	466,206
Sumitomo Mitsui Financial Group Inc.	5.46	01/13/26	1,810,000	1,835,623
Svenska Handelsbanken AB (a)	5.25	06/15/26	460,000	468,273
Svenska Handelsbanken AB (a)	5.50	06/15/28	2,060,000	2,130,912
Triton Container International Ltd. (a)	2.05	04/15/26	1,390,000	1,329,494
Var Energi ASA (a)	7.50	01/15/28	595,000	636,683
Total Yankee Bonds (Cost \$47,497,371)				48,380,468

Portfolio of Investments | Short-Term Bond Fund | September 30, 2024 | (Unaudited) |
(Continued)

Corporate Bonds Guaranteed by Export-Import Bank of the United States | 0.5% of portfolio

	Interest Rate / Yield	Maturity Date	Face Amount	Value
Energy 0.5%				
Petroleos Mexicanos	5.91%(b)	04/15/25	\$ 1,758,750	\$ 1,757,278
Petroleos Mexicanos	2.46	12/15/25	65,850	63,197
Reliance Industries Ltd.	1.87	01/15/26	475,421	465,907
Total Energy				2,286,382
Financials Less than 0.1%				
MSN 41079 and 41084 Ltd.	1.63	12/14/24	60,044	59,634
Total Financials				59,634
Total Corporate Bonds Guaranteed by Export-Import Bank of the United States (Cost \$2,359,470)				2,346,016

Municipal Bonds | 0.5% of portfolio

Arizona 0.5%				
Glendale Arizona	1.45	07/01/26	1,000,000	958,470
Glendale Arizona	1.72	07/01/27	1,235,000	1,167,664
Total Arizona				2,126,134
Total Municipal Bonds (Cost \$2,235,000)				2,126,134

Money Market Fund | 8.3% of portfolio

		Shares	
State Street Institutional U.S. Government Money Market Fund Premier Class	4.95(d)	38,989,443	38,989,443
Total Money Market Fund (Cost \$38,989,443)			38,989,443

**Total Investments in Securities
(Cost \$464,951,038) | 100.0%** **\$468,854,059**

(a) Security was purchased pursuant to Rule 144A under the Securities Act of 1933 and may be resold in transactions exempt from registration, normally to qualified institutional buyers. The securities have been determined to be liquid under criteria established by the Fund's Board of Directors. The total of such securities at period-end amounts to \$116,351,589 and represents 24.8% of total investments.

(b) Variable coupon rate as of September 30, 2024.

(c) Interest is paid at maturity.

(d) 7-day yield at September 30, 2024.

LLC -Limited Liability Company

N.A. -North America

LP -Limited Partnership

SCA -Société en Commandite par Actions

Pte -Private Limited Company

FHLMC -Federal Home Loan Mortgage Corporation

ABS -Asset-Backed Security

NV -Naamloze Vennootschap

PLC -Public Limited Company

SA -Sociedad Anonima or Societe Anonyme

AS -Anonim Sirket

Portfolio of Investments | Short-Term Bond Fund | September 30, 2024 | (Unaudited) |
(Continued)

AG - Aktiengesellschaft

AB - Aktiebolag

ASA - Allmennaksjeselskap

At September 30, 2024, the cost of investment securities for tax purposes was \$464,991,293. Net unrealized appreciation of investment securities was \$3,862,766 consisting of unrealized gains of \$6,524,660 and unrealized losses of \$2,661,894.

Accounting principles generally accepted in the United States (GAAP) establish a disclosure hierarchy that categorized the inputs used to value assets and liabilities at measurement date. These inputs are summarized into three broad levels as follows:

Level 1 - quoted prices in active markets for identical investments;

Level 2 - other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.); and

Level 3 - significant unobservable inputs (including the Fund's own assumptions in determining the fair valuation of investments).

The inputs or methodologies used to value securities are not necessarily an indication of the risk associated with investing in those securities. Changes in valuation techniques may result in transfers in or out of an investment's assigned level within the hierarchy during the period. For more information regarding the Fund's valuation policies please refer to the Fund's most recent financial report.

Short-Term Bond Fund	Level 1	Level 2	Level 3	Total
Corporate Bonds-Other	\$ —	\$ 167,837,707	\$—	\$ 167,837,707
U.S. Government & Agency Obligations	—	93,860,214	—	93,860,214
Mortgage-Backed Securities.....	—	62,128,943	—	62,128,943
Asset-Backed Securities.....	—	53,185,134	—	53,185,134
Yankee Bonds.....	—	48,380,468	—	48,380,468
Corporate Bonds Guaranteed by Export-Import Bank of the United States	—	2,346,016	—	2,346,016
Municipal Bonds	—	2,126,134	—	2,126,134
Money Market Fund	38,989,443	—	—	38,989,443
Total	\$38,989,443	\$429,864,616	\$—	\$468,854,059

Portfolio of Investments

Intermediate Bond Fund | September 30, 2024 | (Unaudited)

Corporate Bonds-Other | 33.5% of portfolio

	Interest Rate / Yield	Maturity Date	Face Amount	Value
Communication Services 0.9%				
Meta Platforms Inc.	5.40%	08/15/54	\$ 120,000	\$ 125,719
Meta Platforms Inc.	5.55	08/15/64	66,000	70,493
Sprint Spectrum Co. LLC (a)	4.74	03/20/25	56,250	56,103
T-Mobile US, Inc.	3.00	02/15/41	200,000	153,599
Warnermedia Holdings Inc.	4.05	03/15/29	190,000	179,994
Warnermedia Holdings Inc.	4.28	03/15/32	190,000	168,783
Warnermedia Holdings Inc.	5.05	03/15/42	285,000	232,649
Warnermedia Holdings Inc.	5.14	03/15/52	180,000	138,829
Warnermedia Holdings Inc.	5.39	03/15/62	190,000	145,605
Total Communication Services				1,271,774

Consumer Discretionary | 4.0%

Block Financial Corp.	2.50	07/15/28	145,000	134,700
BMW US Capital LLC (a)	4.85	08/13/31	395,000	397,062
Expedia Group, Inc.	4.63	08/01/27	330,000	332,582
Ford Motor Credit Co. LLC	2.90	02/10/29	225,000	204,236
Ford Motor Credit Co. LLC	6.05	03/05/31	200,000	205,293
General Motors Financial Co., Inc.	4.35	01/17/27	150,000	149,673
Hyundai Capital America (a)	5.50	03/30/26	380,000	385,631
Hyundai Capital America (a)	5.65	06/26/26	290,000	295,846
Hyundai Capital America (a)	5.60	03/30/28	290,000	299,584
Hyundai Capital America (a)	4.55	09/26/29	135,000	134,715
Hyundai Capital America (a)	5.80	04/01/30	490,000	516,109
Hyundai Capital America (a)	4.75	09/26/31	135,000	134,288
Lowe`s Companies, Inc.	5.85	04/01/63	205,000	217,206
Nissan Motor Acceptance Corp. (a)	2.45	09/15/28	435,000	388,280
Ross Stores Inc.	0.88	04/15/26	495,000	469,635
Tractor Supply Co.	1.75	11/01/30	100,000	86,206
United Airlines 2019-2AA PT	2.70	05/01/32	848,341	757,045
US Airways 2013 1A PTT	3.95	11/15/25	228,171	225,240
Volkswagen Group of America Finance LLC (a)	5.60	03/22/34	325,000	332,569
Total Consumer Discretionary				5,665,900

Consumer Staples | 2.9%

7-Eleven Inc. (a)	1.30	02/10/28	60,000	54,167
7-Eleven Inc. (a)	1.80	02/10/31	60,000	50,564
7-Eleven Inc. (a)	2.80	02/10/51	135,000	86,494
BAT Capital Corp.	5.83	02/20/31	315,000	334,129
Bunge Limited Finance Corp.	4.20	09/17/29	635,000	633,380
Campbell Soup Co.	2.38	04/24/30	250,000	225,791
J.M Smucker Co. (The)	6.50	11/15/53	375,000	434,162
JBS USA Food Co.	3.00	02/02/29	335,000	311,732
JBS USA Food Co.	4.38	02/02/52	530,000	420,947
Kenvue Inc.	5.20	03/22/63	85,000	87,250
Philip Morris International Inc.	4.88	02/15/28	230,000	235,130
Philip Morris International Inc.	5.13	02/15/30	260,000	269,723
Philip Morris International Inc.	5.13	02/13/31	380,000	394,972
Philip Morris International Inc.	5.75	11/17/32	310,000	333,182
Smithfield Foods, Inc. (a)	2.63	09/13/31	340,000	288,106
Total Consumer Staples				4,159,729

Energy | 2.8%

Boardwalk Pipelines LP	5.63	08/01/34	130,000	134,097
BP Capital Markets America Inc.	4.81	02/13/33	110,000	111,471

Portfolio of Investments | Intermediate Bond Fund | September 30, 2024 | (Unaudited) |
(Continued)

Corporate Bonds-Other | 33.5% of portfolio (Continued)

	Interest Rate / Yield	Maturity Date	Face Amount	Value
Energy 2.8% (Continued)				
BP Capital Markets America Inc.	2.77%	11/10/50	\$ 210,000	\$ 138,132
Cheniere Corpus Christi Holdings LLC	5.13	06/30/27	180,000	182,983
Cheniere Corpus Christi Holdings LLC	3.70	11/15/29	39,000	37,495
Cheniere Corpus Christi Holdings LLC	2.74	12/31/39	170,000	141,131
Cheniere Energy Inc. (a)	5.65	04/15/34	130,000	134,499
Cheniere Energy Partners LP	5.95	06/30/33	105,000	111,105
Energy Transfer Operating LP	3.75	05/15/30	318,000	303,777
Energy Transfer Operating LP	6.00	06/15/48	420,000	430,005
Entergy Arkansas, LLC	5.15	01/15/33	205,000	213,199
Marathon Oil Corp.	4.40	07/15/27	360,000	360,436
Midwest Connector Capital Co. LLC (a)	4.63	04/01/29	205,000	203,768
MPLX LP	1.75	03/01/26	80,000	77,042
MPLX LP	2.65	08/15/30	245,000	220,513
National Oilwell Varco, Inc.	3.60	12/01/29	112,000	106,285
Phillips 66	2.15	12/15/30	260,000	227,748
Phillips 66	5.30	06/30/33	300,000	309,262
Targa Resources Corp.	5.20	07/01/27	260,000	265,957
Targa Resources Corp.	6.50	02/15/53	305,000	338,479
Total Energy				4,047,384

Financials | 11.3%

Ally Financial Inc.	6.99(b)	06/13/29	205,000	216,708
Antares Holdings LP (a)	3.95	07/15/26	375,000	364,595
Athene Global Funding (a)	2.95	11/12/26	120,000	116,281
Athene Holding Ltd.	3.95	05/25/51	300,000	230,544
Bank of America Corp.	4.95(b)	07/22/28	525,000	534,227
Bank of America Corp.	6.20(b)	11/10/28	150,000	158,334
Bank of America Corp.	2.50(b)	02/13/31	263,000	238,422
Bank of America Corp.	5.02(b)	07/22/33	445,000	456,547
Blue Owl Capital Corp. III	3.13	04/13/27	267,000	252,462
Blue Owl Credit Income Corp.	3.13	09/23/26	518,000	494,275
Blue Owl Credit Income Corp. (a)	5.80	03/15/30	230,000	227,812
Citigroup Inc.	5.17(b)	02/13/30	390,000	400,624
Citigroup Inc.	2.57(b)	06/03/31	870,000	782,924
Citigroup Inc.	6.27(b)	11/17/33	445,000	488,840
Citigroup Inc.	5.83(b)	02/13/35	390,000	407,295
Discover Bank	4.65	09/13/28	330,000	330,091
GA Global Funding Trust (a)	3.85	04/11/25	460,000	457,197
Goldman Sachs Group, Inc.	2.64(b)	02/24/28	245,000	235,491
Goldman Sachs Group, Inc.	3.62(b)	03/15/28	153,000	150,527
Goldman Sachs Group, Inc.	2.38(b)	07/21/32	365,000	316,546
Goldman Sachs Group, Inc.	2.91(b)	07/21/42	230,000	174,850
Goldman Sachs Group, Inc.	3.44(b)	02/24/43	255,000	207,653
J.P. Morgan Chase & Co.	1.04(b)	02/04/27	150,000	143,408
J.P. Morgan Chase & Co.	6.07(b)	10/22/27	125,000	129,550
J.P. Morgan Chase & Co.	5.30(b)	07/24/29	195,000	201,767
J.P. Morgan Chase & Co.	5.58(b)	04/22/30	655,000	687,482
J.P. Morgan Chase & Co.	4.91(b)	07/25/33	185,000	188,955
M&T Bank Corp.	7.41(b)	10/30/29	500,000	547,685
Manufacturers and Traders Trust Co.	4.65	01/27/26	300,000	299,760
Metropolitan Life Global Funding I (a)	5.00	01/06/26	340,000	343,317
Metropolitan Life Global Funding I (a)	5.15	03/28/33	180,000	186,827
Morgan Stanley	1.51(b)	07/20/27	200,000	190,193
Morgan Stanley	5.16(b)	04/20/29	320,000	328,916
Morgan Stanley	5.17(b)	01/16/30	370,000	381,414

Portfolio of Investments | Intermediate Bond Fund | September 30, 2024 | (Unaudited) |
(Continued)

Corporate Bonds-Other | 33.5% of portfolio (Continued)

	Interest Rate / Yield	Maturity Date	Face Amount	Value
Financials 11.3% (Continued)				
Morgan Stanley	1.79%(b)	02/13/32	\$ 510,000	\$ 431,702
Morgan Stanley	4.89(b)	07/20/33	170,000	172,124
Northern Trust Corp.	6.13	11/02/32	265,000	292,625
Owl Rock Technology Finance Corp. (a)	3.75	06/17/26	150,000	144,361
Owl Rock Technology Finance Corp.	2.50	01/15/27	139,000	129,308
Prudential Financial Inc.	6.50(b)	03/15/54	620,000	662,628
Prudential Financial, Inc.	5.70(b)	09/15/48	75,000	75,933
Regions Financial Corp.	5.72(b)	06/06/30	340,000	352,216
Santander Holdings USA, Inc.	2.49(b)	01/06/28	298,000	282,469
Truist Financial Corp.	5.44(b)	01/24/30	315,000	326,044
Wells Fargo & Co.	3.53(b)	03/24/28	240,000	235,455
Wells Fargo & Co.	5.71(b)	04/22/28	330,000	340,755
Wells Fargo & Co.	2.39(b)	06/02/28	445,000	423,114
Wells Fargo & Co.	5.57(b)	07/25/29	375,000	390,152
Wells Fargo & Co.	2.57(b)	02/11/31	436,000	395,919
Wells Fargo & Co.	6.49(b)	10/23/34	220,000	245,843
Wells Fargo & Co.	3.07(b)	04/30/41	440,000	346,998
Total Financials				16,119,165
Health Care 2.0%				
AbbVie Inc.	4.95	03/15/31	105,000	109,178
AbbVie Inc.	5.35	03/15/44	65,000	68,566
AbbVie Inc.	5.40	03/15/54	130,000	137,846
Amgen Inc.	5.75	03/02/63	215,000	226,939
Bayer US Finance LLC (a)	6.25	01/21/29	331,000	349,903
Bayer US Finance LLC (a)	6.88	11/21/53	305,000	341,801
Bristol-Myers Squibb Co.	6.25	11/15/53	127,000	147,115
GE HealthCare Technologies Inc.	5.60	11/15/25	225,000	227,411
GE HealthCare Technologies Inc.	5.91	11/22/32	270,000	292,461
HCA Inc.	5.90	06/01/53	315,000	328,595
Pfizer Investment Enterprises Pte Ltd.	4.65	05/19/30	195,000	199,818
Pfizer Investment Enterprises Pte Ltd.	5.11	05/19/43	95,000	96,724
Pfizer Investment Enterprises Pte Ltd.	5.30	05/19/53	255,000	263,783
Total Health Care				2,790,140
Industrials 2.0%				
Ashtead Capital, Inc. (a)	1.50	08/12/26	240,000	226,762
Ashtead Capital, Inc. (a)	4.25	11/01/29	308,000	299,612
Ashtead Capital, Inc. (a)	2.45	08/12/31	200,000	170,748
BNSF Railway Co. (a)	3.44	06/16/28	330,741	319,020
Boeing Co. (The)	2.20	02/04/26	350,000	337,046
Boeing Co. (The) (a)	6.86	05/01/54	530,000	581,733
Delta Air Lines, Inc. (a)	7.00	05/01/25	250,000	252,634
Quanta Services, Inc.	2.35	01/15/32	260,000	223,179
Triton International Ltd.	3.25	03/15/32	175,000	151,273
United Rentals (North America) Inc. (a)	6.00	12/15/29	340,000	350,967
Total Industrials				2,912,974
Information Technology 1.1%				
Avnet Inc.	6.25	03/15/28	170,000	178,719
Broadcom Cayman Finance Ltd.	3.88	01/15/27	255,000	253,292
Broadcom Inc.	4.15	02/15/28	300,000	299,684
Broadcom Inc.	4.35	02/15/30	385,000	384,250
VMware, Inc.	1.40	08/15/26	155,000	146,845

Portfolio of Investments | Intermediate Bond Fund | September 30, 2024 | (Unaudited) |
(Continued)

Corporate Bonds-Other | 33.5% of portfolio (Continued)

	Interest Rate / Yield	Maturity Date	Face Amount	Value
Information Technology 1.1% (Continued)				
VMware, Inc.	4.70%	05/15/30	\$ 200,000	\$ 201,497
VMware, Inc.	2.20	08/15/31	155,000	133,136
Total Information Technology				1,597,423
Materials 0.9%				
Celanese US Holdings LLC	6.17	07/15/27	360,000	373,034
Celanese US Holdings LLC	6.33	07/15/29	260,000	275,711
Celanese US Holdings LLC	6.38	07/15/32	175,000	187,096
Glencore Funding LLC (a)	2.63	09/23/31	260,000	227,792
Glencore Funding LLC (a)	3.38	09/23/51	170,000	120,009
Silgan Holdings Inc. (a)	1.40	04/01/26	125,000	118,559
Total Materials				1,302,201
Real Estate 1.0%				
American Tower Corp.	5.50	03/15/28	205,000	212,304
AvalonBay Communities, Inc.	5.35	06/01/34	135,000	141,300
Healthpeak OP, LLC	5.25	12/15/32	125,000	128,765
Host Hotels & Resorts, LP	4.50	02/01/26	150,000	149,552
Realty Income Corp.	4.85	03/15/30	200,000	204,963
Simon Property Group LP	4.75	09/26/34	355,000	352,065
VICI Properties LP	4.75	02/15/28	180,000	180,695
Total Real Estate				1,369,644
Utilities 4.6%				
Ameren Illinois Co.	5.90	12/01/52	175,000	194,915
American Water Capital Corp.	2.80	05/01/30	920,000	853,634
American Water Capital Corp.	5.45	03/01/54	365,000	383,360
Evergy Kansas Central, Inc.	3.45	04/15/50	875,000	649,500
Exelon Corp.	5.15	03/15/28	235,000	241,480
Florida Power & Light Co.	5.05	04/01/28	170,000	175,452
Indiana Michigan Power Co.	5.63	04/01/53	215,000	226,850
Indianapolis Power & Light Co. (a)	5.65	12/01/32	260,000	274,670
National Fuel Gas Co.	5.50	01/15/26	80,000	80,722
Oklahoma Gas & Electric Co.	5.60	04/01/53	107,000	112,757
Pacific Gas & Electric Co.	3.00	06/15/28	225,000	213,873
Pacific Gas & Electric Co.	4.55	07/01/30	130,000	128,996
Pacific Gas & Electric Co.	4.25	03/15/46	770,000	635,446
PacifiCorp	5.30	02/15/31	500,000	520,401
Public Service Electric & Gas Co.	4.65	03/15/33	105,000	106,487
Public Service Electric & Gas Co.	5.13	03/15/53	300,000	305,399
SCE Recovery Funding LLC	2.51	11/15/43	190,000	135,410
Southern California Edison Co.	5.30	03/01/28	115,000	118,954
Southern California Edison Co.	2.25	06/01/30	55,000	49,141
Southern California Edison Co.	5.45	06/01/31	400,000	423,240
Southern California Edison Co.	4.50	09/01/40	200,000	186,592
Southern California Edison Co.	4.00	04/01/47	164,000	137,083
Southern California Edison Co.	3.65	02/01/50	214,000	166,611
TerraForm Power Operating LLC (a)	4.75	01/15/30	171,000	163,654
Total Utilities				6,484,627
Total Corporate Bonds-Other (Cost \$48,616,137)				47,720,961

Portfolio of Investments | Intermediate Bond Fund | September 30, 2024 | (Unaudited) |
(Continued)

Mortgage-Backed Securities | 29.2% of portfolio

	Interest Rate / Yield	Maturity Date	Face Amount	Value
Farm 2021-1 Mortgage Trust 21-1 (a)	2.18%(b)	01/25/51	\$ 208,171	\$ 171,734
FHLMC QA7479	3.00	03/01/50	189,963	173,574
FHLMC QE2363	3.50	05/01/52	1,246,421	1,162,223
FHLMC RA8249	5.50	11/01/52	663,763	673,338
FHLMC SD1188	3.50	06/01/52	661,554	616,795
FHLMC SD1495	5.00	08/01/52	806,492	816,346
FHLMC SD2605	5.50	04/01/53	464,215	470,461
FHLMC SD7555	3.00	08/01/52	792,848	723,566
FHLMC SD8068	3.00	06/01/50	183,244	166,076
FHLMC SD8193	2.00	02/01/52	5,711,665	4,724,529
FHLMC SD8237	4.00	08/01/52	1,250,206	1,201,303
FNMA BN7662	3.50	07/01/49	73,672	69,519
FNMA CA4016	3.00	08/01/49	429,594	392,538
FNMA FM1000	3.00	04/01/47	796,239	730,548
FNMA FM4231	2.50	09/01/50	212,129	184,991
FNMA MA3691	3.00	07/01/49	125,293	114,448
FNMA MA3834	3.00	11/01/49	260,939	238,430
FNMA MA3960	3.00	03/01/50	121,274	110,631
FNMA MA3992	3.50	04/01/50	119,608	112,616
FNMA MA4048	3.00	06/01/50	548,784	500,837
FNMA MA4124	2.50	09/01/35	948,295	895,640
FNMA MA4179	2.00	11/01/35	3,126,633	2,880,997
FNMA MA4254	1.50	02/01/51	2,453,192	1,942,818
FNMA MA4303	2.00	04/01/36	1,263,528	1,159,545
FNMA MA4418	2.00	09/01/36	2,115,327	1,938,900
FNMA MA4437	2.00	10/01/51	3,713,894	3,080,878
FNMA MA4579	3.00	04/01/52	655,208	589,160
GNMA 21-8	1.00	01/20/50	440,482	348,219
GNMA 22-177	5.00	05/20/48	1,256,096	1,277,685
GNMA 23-128	5.75	08/20/47	531,077	536,425
GNMA 23-22EA	5.00	09/20/49	755,418	761,733
GNMA 23-22EC	5.00	01/20/51	377,397	381,852
GNMA 23-4	5.00	07/20/49	199,641	200,686
GNMA 23-59	5.00	11/20/41	399,468	401,602
GNMA 23-76	5.00	05/20/53	1,406,295	1,419,772
GNMA 23-84KA	5.50	06/20/42	547,746	554,065
GNMA 24-103	4.50	06/20/54	1,149,639	1,134,645
GNMA 24-51	5.00	04/20/62	629,261	633,880
GNMA 24-92	5.00	05/20/54	593,507	601,096
GNMA 786247	4.00	07/20/52	573,214	553,875
GNMA 786428	4.00	06/20/52	986,558	941,482
GNMA 786576	4.50	09/20/52	252,629	246,923
GNMA 787291	7.50	03/20/54	270,479	278,309
GNMA 787343	7.50	04/20/54	384,434	395,563
GNMA CK0445	4.00	02/15/52	1,107,466	1,075,844
GNMA CV1215	7.00	07/20/53	192,289	197,030
GNMA CW8493	8.00	11/20/53	59,180	61,988
GNMA CW8495	7.50	11/20/53	95,503	98,217
GNMA MA8346	4.00	10/20/52	3,181,272	3,075,189
GNMA MA8880	6.00	05/20/53	499,060	510,484

Total Mortgage-Backed Securities
(Cost \$42,452,270)

41,529,005

U.S. Government & Agency Obligations | 16.2% of portfolio

Federal Farm Credit Bank	0.52	10/21/25	300,000	290,036
Federal Farm Credit Bank	1.33	07/01/30	605,000	527,596

Portfolio of Investments | Intermediate Bond Fund | September 30, 2024 | (Unaudited) |
(Continued)

U.S. Government & Agency Obligations | 16.2% of portfolio (Continued)

	Interest Rate / Yield	Maturity Date	Face Amount	Value
U.S. International Development Finance Corp.	1.05%	10/15/29	\$ 97,862	\$ 90,527
U.S. Treasury Note	3.75	08/31/26	755,000	756,091
U.S. Treasury Note	3.50	09/30/26	300,000	299,168
U.S. Treasury Note	3.38	09/15/27	1,772,000	1,763,002
U.S. Treasury Note	3.63	08/31/29	208,000	208,617
U.S. Treasury Note	3.50	09/30/29	250,000	249,258
U.S. Treasury Note	3.75	08/31/31	2,014,000	2,024,699
U.S. Treasury Note	3.63	09/30/31	208,000	207,610
U.S. Treasury Note	3.88	08/15/34	2,233,000	2,248,701
U.S. Treasury Note	2.38	02/15/42	4,918,000	3,830,277
U.S. Treasury Note	3.25	05/15/42	510,000	453,422
U.S. Treasury Note	3.38	08/15/42	4,374,000	3,947,364
U.S. Treasury Note	4.13	08/15/44	2,121,000	2,104,430
U.S. Treasury Note	4.63	05/15/54	3,659,000	3,968,871

Total U.S. Government & Agency Obligations
(Cost \$23,829,288)

22,969,669

Asset-Backed Securities | 8.5% of portfolio

Avant Loans Funding Trust 22-REV1 (a)	6.54	09/15/31	107,167	107,209
Carvana Auto Receivables Trust 24-P1 (a)	5.05	04/10/29	325,000	329,109
Chase Auto Owner Trust 24-2A (a)	5.52	06/25/29	280,000	287,386
Colony American Finance Ltd. 21-2 (a)	1.41	07/15/54	138,676	130,032
CoreVest American Finance 20-4 (a)	1.17	12/15/52	68,684	66,387
CoreVest American Finance 21-1 (a)	1.57	04/15/53	608,285	579,439
CoreVest American Finance 21-3 (a)	2.49	10/15/54	660,000	627,021
Daimler Trucks Retail Trust 24-1	5.49	12/15/27	330,000	336,047
First Investors Auto Owner Trust 21-2A (a)	0.48	03/15/27	1,408	1,406
Firstkey Homes Trust 22-SFR2 (a)	4.25	07/17/39	322,630	319,222
Ford Credit Auto Lease Trust 20-A	5.06	05/15/27	260,000	261,984
Frontier Issuer 23-1A (a)	6.60	08/20/53	1,000,000	1,027,729
Frontier Issuer 23-1B (a)	8.30	08/20/53	675,000	705,963
Frontier Issuer 24-1A (a)	6.19	06/20/54	395,000	411,424
FRTKL 21-SFR1 (a)	1.57	09/17/38	250,000	235,301
GLS Auto Select Receivables Trust 24-1A (a)	5.24	03/15/30	224,238	225,950
GM Financial Automobile Leasing Trust 24-1	5.09	03/22/27	525,000	530,260
Gracie Point International Funding 23-2A (a)	7.62(b)	03/01/27	89,708	89,933
Honda Auto Receivables Owner Trust 24-1	5.21	08/15/28	580,000	590,264
John Deere Owner Trust 23-B	5.18	03/15/28	185,000	187,145
LAD Auto Receivables Trust 23-2 (a)	5.93	06/15/27	82,703	82,944
Oasis Securitisation 23-1A (a)	7.00	02/15/35	155,980	156,429
Oportun Funding 21-A (a)	1.21	03/08/28	64,345	62,916
Oportun Funding 21-B (a)	1.47	05/08/31	764,151	741,760
PenFed Auto Receivable Owner 22-A (a)	3.96	04/15/26	93,082	92,905
Progress Residential Trust 21-SFR8 (a)	1.51	10/17/38	335,573	317,017
Progress Residential Trust 22-SFR3 (a)	3.20	04/17/39	243,704	236,116
Progress Residential Trust 22-SFR3 (a)	3.60	04/17/39	165,000	160,002
Santander Drive Auto Receivables Trust 24-2	5.63	11/15/28	200,000	203,415
SBA Tower Trust (a)	2.84	01/15/25	230,000	228,348
SBA Tower Trust (a)	1.88	01/15/26	20,000	19,301
SBA Tower Trust (a)	1.63	11/15/26	160,000	149,807
SBA Tower Trust (a)	6.60	01/15/28	210,000	218,541
SBA Tower Trust (a)	2.59	10/15/31	309,877	264,773
SBIC 2023-10B	5.69	09/10/33	329,442	340,439
Subway Funding 24-1A (a)	6.27	07/30/54	135,000	139,417
T-Mobile US Trust 22-1A (a)	4.91	05/22/28	505,000	505,236
Volkswagen Auto Lease Trust 24-A	5.21	06/21/27	230,000	233,924
Westgate Resorts 22-1A (a)	2.29	08/20/36	132,175	128,524

Portfolio of Investments | Intermediate Bond Fund | September 30, 2024 | (Unaudited) |
(Continued)

Asset-Backed Securities | 8.5% of portfolio (Continued)

	Interest Rate / Yield	Maturity Date	Face Amount	Value
Westgate Resorts 24-1A (a)	6.06%	01/20/38	\$ 373,468	\$ 378,921
Westgate Resorts 24-1B (a)	6.56	01/20/38	312,779	317,135
Total Asset-Backed Securities (Cost \$11,987,173)				12,027,081

Yankee Bonds | 6.7% of portfolio

AerCap Ireland Capital DAC	3.88	01/23/28	250,000	245,735
Aptiv PLC	3.10	12/01/51	280,000	178,009
Avolon Holdings Funding Ltd. (a)	5.50	01/15/26	625,000	628,188
Avolon Holdings Funding Ltd. (a)	2.75	02/21/28	130,000	121,480
BAE Systems PLC (a)	5.00	03/26/27	325,000	330,249
BAE Systems PLC (a)	5.13	03/26/29	325,000	334,403
Banco Santander SA	6.53(b)	11/07/27	200,000	208,675
Barclays PLC	5.83(b)	05/09/27	240,000	244,564
Barclays PLC	6.04(b)	03/12/55	200,000	218,871
BPCE SA (a)	5.98(b)	01/18/27	250,000	253,745
Cenovus Energy Inc.	5.25	06/15/37	395,000	389,706
Danske Bank AS (a)	5.43(b)	03/01/28	260,000	266,531
Delta and SkyMiles IP Ltd. (a)	4.75	10/20/28	550,000	549,349
Deutsche Bank AG	1.69	03/19/26	150,000	144,498
Electricite de France SA (a)	6.00	04/22/64	370,000	375,521
Enbridge Inc.	5.70	03/08/33	320,000	337,264
Hyundai Capital Services Inc. (a)	5.13	02/05/27	550,000	558,308
ING Groep NV	5.34(b)	03/19/30	320,000	331,201
Korea Expressway Corp. (a)	5.00	05/14/27	660,000	675,385
Mitsubishi UFJ Financial Group Inc.	3.74	03/07/29	300,000	294,922
Mizuho Financial Group Inc.	4.25(b)	09/11/29	200,000	198,574
Nissan Motor Co., Ltd. (a)	4.81	09/17/30	200,000	189,513
Petronas Capital Ltd. (a)	3.40	04/28/61	360,000	262,116
Roche Holdings Inc. (a)	5.49	11/13/30	390,000	416,535
Roche Holdings Inc. (a)	5.22	03/08/54	200,000	210,131
Santander UK Group Holdings PLC	6.53(b)	01/10/29	275,000	291,351
Societe Generale (a)	5.52(b)	01/19/28	325,000	329,519
Sumitomo Mitsui Financial Group Inc.	5.46	01/13/26	240,000	243,398
Sumitomo Mitsui Financial Group Inc.	5.52	01/13/28	200,000	207,411
Svenska Handelsbanken AB (a)	5.50	06/15/28	260,000	268,950
Var Energi ASA (a)	7.50	01/15/28	200,000	214,011
Total Yankee Bonds (Cost \$9,479,632)				9,518,113

Municipal Bonds | 1.2% of portfolio

Arizona | 0.1%

Pinal County Arizona Revenue Obligation	1.58	08/01/26	110,000	104,726
Yuma Arizona Pledged Revenue	2.63	07/15/38	135,000	111,248
Total Arizona				215,974

California | 0.9%

City of Chula Vista California Pension Obligation	2.91	06/01/45	255,000	183,799
City of Monterey Park California Pension Obligation	1.89	06/01/30	1,000,000	884,515
Huntington Beach California Pension Obligation	1.68	06/15/27	155,000	145,297
San Francisco California City & County Airports	3.35	05/01/51	100,000	76,397
Total California				1,290,008

Portfolio of Investments | Intermediate Bond Fund | September 30, 2024 | (Unaudited) |
(Continued)

Municipal Bonds | 1.2% of portfolio (Continued)

	Interest Rate / Yield	Maturity Date	Face Amount	Value
Texas 0.1%				
North Texas Tollway Authority Revenue	3.01%	01/01/43	\$ 150,000	\$ 120,864
Total Texas				120,864
West Virginia 0.1%				
West Virginia State University Revenues	3.01	10/01/41	150,000	121,136
Total West Virginia				121,136
Total Municipal Bonds (Cost \$2,055,000)				1,747,982

Corporate Bond Guaranteed by Export-Import Bank of the United States | less than 0.1% of portfolio

Energy | Less than 0.1%

Petroleos Mexicanos	5.91(b)	04/15/25	53,625	53,580
Total Energy				53,580
Total Corporate Bond Guaranteed by Export-Import Bank of the United States (Cost \$53,618)				53,580

Money Market Fund | 4.7% of portfolio

		Shares	
State Street Institutional U.S. Government Money Market Fund Premier Class	4.95(c)	6,709,545	6,709,545
Total Money Market Fund (Cost \$6,709,545)			6,709,545

Total Investments in Securities
(Cost \$145,182,663) | 100.0%

\$142,275,936

(a) Security was purchased pursuant to Rule 144A under the Securities Act of 1933 and may be resold in transactions exempt from registration, normally to qualified institutional buyers. The securities have been determined to be liquid under criteria established by the Fund's Board of Trustees. The total of such securities at period-end amounts to \$24,895,310 and represents 17.5% of total investments.

(b) Variable coupon rate as of September 30, 2024.

(c) 7-day yield at September 30, 2024.

LLC -Limited Liability Company

LP -Limited Partnership

Pte -Private Limited Company

FHLMC -Federal Home Loan Mortgage Corporation

DAC -Designated Activity Company

PLC -Public Limited Company

SA -Sociedad Anonima or Societe Anonyme

AS -Anonim Sirket

AG -Aktiengesellschaft

NV -Naamloze Vennotschap

AB -Aktiebolag

ASA -Allmennaksjeselskap

At September 30, 2024, the cost of investment securities for tax purposes was \$145,302,337. Net unrealized depreciation of investment securities was \$3,026,401 consisting of unrealized gains of \$2,351,822 and unrealized losses of \$5,378,223.

Accounting principles generally accepted in the United States (GAAP) establish a disclosure hierarchy that categorized the inputs used to value assets and liabilities at measurement date. These inputs are summarized into three broad levels as follows:

Level 1 - quoted prices in active markets for identical investments;

Level 2 - other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.); and

Level 3 - significant unobservable inputs (including the Fund's own assumptions in determining the fair valuation of investments).

The inputs or methodologies used to value securities are not necessarily an indication of the risk associated with investing in those securities. Changes in valuation techniques may result in transfers in or out of an investment's assigned level within the hierarchy during the period. For more information regarding the Fund's valuation policies please refer to the Fund's most recent financial report.

Intermediate Bond Fund	Level 1	Level 2	Level 3	Total
Corporate Bonds-Other	\$ —	\$ 47,720,961	\$—	\$ 47,720,961
Mortgage-Backed Securities	—	41,529,005	—	41,529,005
U.S. Government & Agency Obligations	—	22,969,669	—	22,969,669
Asset-Backed Securities	—	12,027,081	—	12,027,081
Yankee Bonds	—	9,518,113	—	9,518,113
Municipal Bonds	—	1,747,982	—	1,747,982
Corporate Bond Guaranteed by Export-Import Bank of the United States	—	53,580	—	53,580
Money Market Fund	6,709,545	—	—	6,709,545
Total	\$6,709,545	\$135,566,391	\$—	\$142,275,936

Portfolio of Investments

Stock Index Fund | September 30, 2024 | (Unaudited)

	Cost	Value
Investment	\$23,165,317	\$264,461,309

Substantially all the assets of the Stock Index Fund are invested in the S&P 500 Index Master Portfolio managed by BlackRock Fund Advisors. As of September 30, 2024, the Stock Index Fund's ownership interest in the S&P 500 Index Master Portfolio was 0.59%. See the Appendix for the S&P 500 Index Master Portfolio for holdings information.

Portfolio of Investments

Value Fund | September 30, 2024 | (Unaudited)

Common Stocks | 99.1% of portfolio

	Shares	Value
Communication Services 7.6%		
Entertainment		
Walt Disney Co. (The)	191,500	\$ 18,420,385
Interactive Media & Services		
Alphabet, Inc., Class C	135,520	22,657,589
Meta Platforms, Inc., Class A	67,000	38,353,480
Total Communication Services		79,431,454
Consumer Discretionary 8.4%		
Distributors		
LKQ Corp.	169,500	6,766,440
Hotels, Restaurants & Leisure		
McDonald's Corp.	57,097	17,386,608
Household Durables		
PulteGroup, Inc.	112,700	16,175,831
Specialty Retail		
Home Depot, Inc. (The)	36,918	14,959,173
TJX Companies, Inc. (The)	143,200	16,831,728
Ulta Beauty, Inc. (a)	40,456	15,742,239
Total Consumer Discretionary		87,862,019
Consumer Staples 0.8%		
Food Products		
Kraft Heinz Co. (The)	227,700	7,994,547
Total Consumer Staples		7,994,547
Energy 6.9%		
Oil, Gas & Consumable Fuels		
ConocoPhillips	237,500	25,004,000
Diamondback Energy, Inc.	112,200	19,343,280
Exxon Mobil Corp.	232,000	27,195,040
Total Energy		71,542,320
Financials 21.7%		
Banks		
Bank of America Corp.	557,102	22,105,807
Citigroup, Inc.	272,039	17,029,642
JPMorgan Chase & Co.	206,591	43,561,778
Truist Financial Corp.	318,400	13,617,968
Capital Markets		
Goldman Sachs Group, Inc.	70,374	34,842,871
Financial Services		
Fiserv, Inc. (a)	197,400	35,462,910
Visa Inc., Class A	74,898	20,593,205
Insurance		
Allstate Corp.	86,984	16,496,515
Chubb Ltd.	78,938	22,764,930
Total Financials		226,475,626
Health Care 17.7%		
Biotechnology		
AbbVie Inc.	180,763	35,697,077

Common Stocks | 99.1% of portfolio (Continued)

	Shares	Value
Health Care 17.7% (Continued)		
Health Care Equipment & Supplies		
Abbott Laboratories	246,556	\$ 28,109,850
Boston Scientific Corp. (a)	309,696	25,952,525
GE HealthCare Technologies Inc.	91,500	8,587,275
Health Care Providers & Services		
Centene Corp. (a)	221,497	16,674,294
Cigna Group (The)	64,814	22,454,162
Pharmaceuticals		
Bristol-Myers Squibb Co.	248,501	12,857,442
Merck & Co., Inc.	187,182	21,256,388
Royalty Pharma PLC, Class A	483,484	13,677,762
Total Health Care		185,266,775
Industrials 18.6%		
Aerospace & Defense		
Boeing Co. (The) (a)	87,200	13,257,888
Northrop Grumman Corp.	47,031	24,835,660
Electrical Equipment		
Eaton Corp. PLC	79,187	26,245,739
Ground Transportation		
CSX Corp.	589,182	20,344,455
Industrial Conglomerates		
Honeywell International, Inc.	165,173	34,142,911
Machinery		
Deere & Co.	54,600	22,786,218
Parker-Hannifin Corp.	68,322	43,167,206
Professional Services		
TransUnion	91,500	9,580,050
Total Industrials		194,360,127
Information Technology 8.0%		
Semiconductors & Semiconductor Equipment		
Lam Research Corp.	28,300	23,095,064
NXP Semiconductors NV	94,763	22,744,068
Software		
Microsoft Corp.	59,514	25,608,874
Oracle Corp.	73,400	12,507,360
Total Information Technology		83,955,366
Materials 6.2%		
Chemicals		
DuPont de Nemours, Inc.	226,278	20,163,632
Containers & Packaging		
Avery Dennison Corp.	117,587	25,958,506
Metals & Mining		
Freeport-McMoRan Inc.	375,000	18,720,000
Total Materials		64,842,138
Real Estate 3.2%		
Specialized REITs		
Crown Castle Inc.	130,700	15,504,941

Common Stocks | 99.1% of portfolio (Continued)

	Shares	Value
Real Estate 3.2% (Continued)		
Digital Realty Trust, Inc.	111,801	\$ 18,092,756
Total Real Estate		33,597,697
Total Common Stocks (Cost \$546,639,345)		1,035,328,069

Money Market Fund | 0.9% of portfolio

State Street Institutional U.S. Government Money Market Fund Premier Class, 4.95% (b)	9,697,661	9,697,661
Total Money Market Fund (Cost \$9,697,661)		9,697,661

Total Investments in Securities
(Cost \$556,337,006) | 100.0% **\$1,045,025,730**

(a) Non-income producing.

(b) 7-day yield at September 30, 2024.

PLC -Public Limited Company

NV -Naamloze Vennootschap

At September 30, 2024, the cost of investment securities for tax purposes was \$557,349,449. Net unrealized appreciation of investment securities was \$487,676,281 consisting of unrealized gains of \$497,407,733 and unrealized losses of \$9,731,452.

Accounting principles generally accepted in the United States (GAAP) establish a disclosure hierarchy that categorized the inputs used to value assets and liabilities at measurement date. These inputs are summarized into three broad levels as follows:

Level 1 - quoted prices in active markets for identical investments;

Level 2 - other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.); and

Level 3 - significant unobservable inputs (including the Fund's own assumptions in determining the fair valuation of investments).

The inputs or methodologies used to value securities are not necessarily an indication of the risk associated with investing in those securities. Changes in valuation techniques may result in transfers in or out of an investment's assigned level within the hierarchy during the period. For more information regarding the Fund's valuation policies please refer to the Fund's most recent financial report.

Value Fund	Level 1	Level 2	Level 3	Total
Common Stocks	\$ 1,035,328,069	\$—	\$—	\$ 1,035,328,069
Money Market Fund	9,697,661	—	—	9,697,661
Total	\$1,045,025,730	\$—	\$—	\$1,045,025,730

Portfolio of Investments

Growth Fund | September 30, 2024 | (Unaudited)

Common Stocks | 99.4% of portfolio

	Shares	Value
Communication Services 13.5%		
Entertainment		
Netflix, Inc. (a)	7,785	\$ 5,521,667
Spotify Technology SA (a)	4,684	1,726,194
Interactive Media & Services		
Alphabet, Inc., Class A	138,961	23,046,682
Meta Platforms, Inc., Class A	35,820	20,504,801
Total Communication Services		50,799,344
Consumer Discretionary 12.3%		
Broadline Retail		
Amazon.com, Inc. (a)	149,916	27,933,849
Coupage, Inc. (a)	131,713	3,233,554
MercadoLibre, Inc. (a)	868	1,781,101
Hotels, Restaurants & Leisure		
Booking Holdings, Inc.	1,348	5,677,938
Chipotle Mexican Grill, Inc. (a)	48,700	2,806,094
Specialty Retail		
Ross Stores, Inc.	30,442	4,581,825
Total Consumer Discretionary		46,014,361
Consumer Staples 0.3%		
Consumer Staples Distribution & Retail		
Dollar General Corp.	15,782	1,334,684
Total Consumer Staples		1,334,684
Energy 0.6%		
Energy Equipment & Services		
Schlumberger NV	51,438	2,157,824
Total Energy		2,157,824
Financials 10.1%		
Capital Markets		
Charles Schwab Corp. (The)	41,753	2,706,012
Tradeweb Markets Inc.	17,449	2,157,918
Financial Services		
Affirm Holdings, Inc. (a)	8,167	333,377
Fiserv, Inc. (a)	60,978	10,954,698
Mastercard Inc., Class A	26,894	13,280,257
Visa Inc., Class A	30,454	8,373,327
Total Financials		37,805,589
Health Care 14.7%		
Biotechnology		
argenx SE ADR (a)	4,356	2,361,300
Legend Biotech Corp. ADR (a)	27,157	1,323,361
Natera, Inc. (a)	3,153	400,273
Health Care Equipment & Supplies		
Becton, Dickinson & Co.	15,911	3,836,142
Intuitive Surgical, Inc. (a)	16,660	8,184,558
Penumbra, Inc. (a)	4,004	778,017
Sonova Holding AG ADR	26,573	1,914,585

Common Stocks | 99.4% of portfolio (Continued)

	Shares	Value
Health Care 14.7% (Continued)		
Stryker Corp.	16,741	\$ 6,047,854
Health Care Providers & Services		
Cigna Group (The)	18,874	6,538,709
UnitedHealth Group, Inc.	18,836	11,013,032
Life Sciences Tools & Services		
Danaher Corp.	11,839	3,291,479
Pharmaceuticals		
Eli Lilly & Co.	10,742	9,516,768
Total Health Care		55,206,078
Industrials 3.3%		
Aerospace & Defense		
Boeing Co. (The) (a)	11,626	1,767,617
Howmet Aerospace Inc.	31,676	3,175,519
Machinery		
Ingersoll Rand Inc.	45,915	4,507,016
Professional Services		
Equifax Inc.	9,418	2,767,574
Total Industrials		12,217,726
Information Technology 44.6%		
Electronic Equipment, Instruments & Components		
Amphenol Corp., Class A	102,717	6,693,040
IT Services		
MongoDB, Inc. (a)	1,872	506,095
Shopify Inc., Class A (a)	50,088	4,014,052
Semiconductors & Semiconductor Equipment		
Advanced Micro Devices, Inc. (a)	13,394	2,197,688
ASML Holding NV ADR	4,370	3,641,302
NVIDIA Corp.	315,890	38,361,682
Software		
Adobe Inc. (a)	12,800	6,627,584
Atlassian Corp., Class A (a)	15,159	2,407,401
Aurora Innovation, Inc. (a)	134,423	795,784
Cadence Design Systems, Inc. (a)	4,453	1,206,896
Dynatrace, Inc. (a)	45,978	2,458,444
Fair Isaac Corp. (a)	1,784	3,467,240
HubSpot, Inc. (a)	3,724	1,979,678
Intuit, Inc.	17,424	10,820,304
Microsoft Corp.	112,140	48,253,842
ServiceNow, Inc. (a)	7,229	6,465,545
Technology Hardware, Storage & Peripherals		
Apple, Inc.	117,522	27,382,626
Total Information Technology		167,279,203
Total Common Stocks (Cost \$169,547,912)		372,814,809

Money Market Fund | 0.6% of portfolio

	Shares	Value
State Street Institutional U.S. Government Money Market Fund Premier Class, 4.95% (b)	2,312,986	\$ 2,312,986
Total Money Market Fund (Cost \$2,312,986)		2,312,986
Total Investments in Securities (Cost \$171,860,898) 100.0%		\$375,127,795

(a) Non-income producing.

(b) 7-day yield at September 30, 2024.

SA - Sociedad Anonima or Societe Anonyme

NV - Naamloze Vennotschap

ADR - American Depositary Receipt

SE - Societas Europaea

AG - Aktiengesellschaft

At September 30, 2024, the cost of investment securities for tax purposes was \$173,061,163. Net unrealized appreciation of investment securities was \$202,066,632 consisting of unrealized gains of \$204,507,350 and unrealized losses of \$2,440,718.

Accounting principles generally accepted in the United States (GAAP) establish a disclosure hierarchy that categorized the inputs used to value assets and liabilities at measurement date. These inputs are summarized into three broad levels as follows:

Level 1 - quoted prices in active markets for identical investments;

Level 2 - other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.); and

Level 3 - significant unobservable inputs (including the Fund's own assumptions in determining the fair valuation of investments).

The inputs or methodologies used to value securities are not necessarily an indication of the risk associated with investing in those securities. Changes in valuation techniques may result in transfers in or out of an investment's assigned level within the hierarchy during the period. For more information regarding the Fund's valuation policies please refer to the Fund's most recent financial report.

Growth Fund	Level 1	Level 2	Level 3	Total
Common Stocks	\$ 372,814,809	\$—	\$—	\$ 372,814,809
Money Market Fund	2,312,986	—	—	2,312,986
Total	\$375,127,795	\$—	\$—	\$375,127,795

Portfolio of Investments

International Equity Fund | September 30, 2024 | (Unaudited)

Common Stocks | 96.2% of portfolio

	Shares	Value
Australia 2.1%		
BHP Group Ltd. ADR	32,364	\$ 2,010,128
Total Australia		2,010,128
Britain 9.4%		
Haleon PLC	680,791	3,562,240
Rio Tinto PLC	28,467	2,020,804
Shell PLC	99,618	3,231,780
Total Britain		8,814,824
Canada 7.0%		
Alimentation Couche-Tard Inc.	37,900	2,095,296
Canadian National Railway Co.	10,749	1,259,245
Manulife Financial Corp.	109,200	3,227,272
Total Canada		6,581,813
China 0.8%		
Haier Smart Home Co., Ltd.	182,548	715,051
Total China		715,051
Denmark 3.6%		
Coloplast A/S	9,046	1,179,105
Genmab A/S (a)	4,424	1,072,527
Novonosis A/S, Class B	15,803	1,137,744
Total Denmark		3,389,376
France 9.5%		
Air Liquide SA	7,672	1,481,540
Dassault Systèmes SE	35,710	1,418,428
L'Oréal SA	5,836	2,617,660
Schneider Electric SE	12,816	3,378,396
Total France		8,896,024
Germany 10.1%		
Allianz SE REG	10,740	3,532,589
Infineon Technologies AG	65,193	2,288,789
SAP SE ADR	8,595	1,969,114
Symrise AG	12,416	1,718,243
Total Germany		9,508,735
Hong Kong 2.6%		
AIA Group Ltd.	217,800	1,902,016
Techtronic Industries Co. Ltd.	36,500	544,888
Total Hong Kong		2,446,904
India 0.9%		
HDFC Bank Ltd. ADR	13,523	845,999
Total India		845,999
Japan 17.5%		
Chugai Pharmaceutical Co., Ltd.	78,300	3,795,286
Daifuku Co., Ltd.	48,400	936,918

Common Stocks | 96.2% of portfolio (Continued)

	Shares	Value
Japan 17.5% (Continued)		
Keyence Corp.	2,800	\$ 1,341,933
Komatsu Ltd.	58,600	1,640,490
Shimano, Inc.	5,800	1,104,133
Shionogi & Co., Ltd.	89,400	1,281,476
Sony Group Corp.	142,000	2,758,716
Sysmex Corp.	112,500	2,226,796
Unicharm Corp.	38,000	1,368,980
Total Japan		16,454,728
Netherlands 1.6%		
Adyen NV (a)(b)	943	1,476,379
Total Netherlands		1,476,379
Republic of South Korea 1.1%		
Samsung Electronics Co., Ltd.		
GDR (b)	884	1,038,531
Total Republic of South Korea		1,038,531
Singapore 4.1%		
DBS Group Holdings Ltd.	131,426	3,892,091
Total Singapore		3,892,091
Spain 3.1%		
Banco Bilbao Vizcaya Argentaria SA	266,183	2,875,378
Total Spain		2,875,378
Sweden 9.1%		
Alfa Laval AB	39,873	1,916,933
Assa Abloy AB	42,623	1,435,965
Atlas Copco AB, Class A	99,627	1,930,811
Epiroc AB, Class A	64,344	1,393,656
Skandinaviska Enskilda Banken AB, Class A	124,899	1,911,981
Total Sweden		8,589,346
Switzerland 9.7%		
Alcon Inc.	21,785	2,180,025
Nestlé SA ADR	24,381	2,450,106
Roche Holding AG REG	10,053	3,217,132
Sonova Holding AG REG	3,639	1,310,751
Total Switzerland		9,158,014
Taiwan 2.0%		
Taiwan Semiconductor Manufacturing Co. Ltd. ADR	10,660	1,851,322
Total Taiwan		1,851,322

Common Stocks | 96.2% of portfolio (Continued)

	Shares	Value
United States of America 2.0%		
Linde PLC	3,999	\$ 1,906,963
Total United States of America		1,906,963
Total Common Stocks (Cost \$63,384,671)		90,451,606

Money Market Fund | 3.8% of portfolio

State Street Institutional U.S. Government Money Market Fund Premier Class, 4.95% (c)	3,563,572	3,563,572
Total Money Market Fund (Cost \$3,563,572)		3,563,572

**Total Investments in Securities
(Cost \$66,948,243) | 100.0%** **\$94,015,178**

(a) Non-income producing.

(b) Security was purchased pursuant to Rule 144A under the Securities Act of 1933 and may be resold in transactions exempt from registration, normally to qualified institutional buyers. The securities have been determined to be liquid under criteria established by the Fund's Board of Directors. The total of such securities at period-end amounts to \$5,029,820 and represents 2.7% of total investments.

(c) 7-day yield at September 30, 2024.

ADR - American Depositary Receipt

PLC - Public Limited Company

A/S - Aktieselskab

SA - Sociedad Anonima or Societe Anonyme

SE - Societas Europaea

REG - Registered Shares

AG - Aktiengesellschaft

NV - Naamloze Vennootschap

GDR - Global Depositary Receipt

AB - Aktiebolag

At September 30, 2024, the cost of investment securities for tax purposes was \$66,989,936. Net unrealized appreciation of investment securities was \$27,025,242 consisting of unrealized gains of \$28,630,817 and unrealized losses of \$1,605,575.

Accounting principles generally accepted in the United States (GAAP) establish a disclosure hierarchy that categorized the inputs used to value assets and liabilities at measurement date. These inputs are summarized into three broad levels as follows:

Level 1 - quoted prices in active markets for identical investments;

Level 2 - other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.); and

Level 3 - significant unobservable inputs (including the Fund's own assumptions in determining the fair valuation of investments).

The inputs or methodologies used to value securities are not necessarily an indication of the risk associated with investing in those securities. Changes in valuation techniques may result in transfers in or out of an investment's assigned level within the hierarchy during the period. For more information regarding the Fund's valuation policies please refer to the Fund's most recent financial report.

Portfolio of Investments | International Equity Fund | September 30, 2024 | (Unaudited) |
 (Continued)

International Equity Fund	Level 1	Level 2	Level 3	Total
Common Stocks	\$ 17,345,364	\$ 73,106,242	\$—	\$ 90,451,606
Money Market Fund	3,563,572	—	—	3,563,572
Total	\$20,908,936	\$73,106,242	\$—	\$94,015,178

Portfolio of Investments

Small-Company Stock Fund | September 30, 2024 | (Unaudited)

Common Stocks | 98.9% of portfolio

	Shares	Value
Consumer Discretionary 7.2%		
Broadline Retail		
Savers Value Village, Inc. (a)	149,200	\$ 1,569,584
Hotels, Restaurants & Leisure		
Hilton Grand Vacations Inc. (a)	110,400	4,009,728
Household Durables		
KB Home	27,200	2,330,768
Leisure Products		
Malibu Boats, Inc., Class A (a)	41,800	1,622,258
YETI Holdings, Inc. (a)	82,700	3,393,181
Textiles, Apparel & Luxury Goods		
Gildan Activewear Inc.	87,000	4,098,570
Total Consumer Discretionary		17,024,089
Energy 7.2%		
Oil, Gas & Consumable Fuels		
Matador Resources Co.	54,700	2,703,274
Northern Oil and Gas, Inc.	154,800	5,481,468
Permian Resources Corp.	226,300	3,079,943
SM Energy Co.	147,400	5,891,578
Total Energy		17,156,263
Financials 17.7%		
Banks		
Atlantic Union Bankshares Corp.	129,592	4,881,731
Cadence Bank	136,750	4,355,487
FB Financial Corp.	138,259	6,488,495
Glacier Bancorp, Inc.	104,116	4,758,101
Live Oak Bancshares, Inc.	123,000	5,826,510
Capital Markets		
Donnelley Financial Solutions, Inc. (a)	56,900	3,745,727
Consumer Finance		
Encore Capital Group, Inc. (a)	116,283	5,496,697
Insurance		
Kinsale Capital Group, Inc.	14,226	6,623,199
Total Financials		42,175,947
Health Care 14.1%		
Health Care Equipment & Supplies		
Enovis Corp. (a)	67,176	2,891,927
Envista Holdings Corp. (a)	181,600	3,588,416
Globus Medical, Inc. (a)	66,225	4,737,737
Integer Holdings Corp. (a)	60,270	7,835,100
iRhythm Technologies, Inc. (a)	21,300	1,581,312
Lantheus Holdings, Inc. (a)	36,200	3,972,950
STAAR Surgical Co. (a)	61,536	2,286,062
Health Care Providers & Services		
AMN Healthcare Services, Inc. (a)	39,087	1,656,898
Life Sciences Tools & Services		
Medpace Holdings, Inc. (a)	15,050	5,023,690
Total Health Care		33,574,092

Common Stocks | 98.9% of portfolio (Continued)

	Shares	Value
Industrials 26.0%		
Aerospace & Defense		
Triumph Group, Inc. (a)	371,330	\$ 4,786,444
Building Products		
Hayward Holdings, Inc. (a)	386,000	5,921,240
Commercial Services & Supplies		
OPENLANE, Inc. (a)	114,400	1,931,072
Construction & Engineering		
Comfort Systems USA, Inc.	24,288	9,480,821
Electrical Equipment		
Atkore Inc.	53,500	4,533,590
Ground Transportation		
Werner Enterprises, Inc.	73,333	2,829,920
Machinery		
ESAB Corp.	57,176	6,078,381
Federal Signal Corp.	97,594	9,121,135
John Bean Technologies Corp.	34,600	3,408,446
Professional Services		
CACI International Inc., Class A (a)	8,371	4,223,672
Trading Companies & Distributors		
Applied Industrial Technologies, Inc.	42,526	9,488,826
Total Industrials		61,803,547
Information Technology 15.9%		
Electronic Equipment, Instruments & Components		
Advanced Energy Industries, Inc.	63,162	6,647,169
Plexus Corp. (a)	35,600	4,866,876
Semiconductors & Semiconductor Equipment		
Axcelis Technologies, Inc. (a)	29,600	3,103,560
Diodes Inc. (a)	59,586	3,818,867
Software		
Altair Engineering Inc., Class A (a)	74,377	7,103,747
Descartes Systems Group Inc. (The) (a)	78,670	8,099,863
Q2 Holdings, Inc. (a)	54,000	4,307,580
Total Information Technology		37,947,662
Materials 7.3%		
Chemicals		
Avient Corp.	170,627	8,585,951
Construction Materials		
Summit Materials, Inc., Class A (a)	225,209	8,789,907
Total Materials		17,375,858
Real Estate 3.5%		
Health Care REITs		
Community Healthcare Trust Inc.	78,900	1,432,035

Portfolio of Investments | Small-Company Stock Fund | September 30, 2024 | (Unaudited) | (Continued)

Common Stocks | 98.9% of portfolio (Continued)

	Shares	Value
Real Estate 3.5% (Continued)		
Office REITs		
Easterly Government Properties, Inc.	229,311	\$ 3,114,043
Real Estate Management & Development		
DigitalBridge Group, Inc.	275,700	3,895,641
Total Real Estate		8,441,719
Total Common Stocks (Cost \$165,969,602)		235,499,177

Money Market Fund | 1.1% of portfolio

	Shares	Value
State Street Institutional U.S. Government Money Market Fund Premier Class, 4.95% (b)	2,678,015	\$ 2,678,015
Total Money Market Fund (Cost \$2,678,015)		2,678,015
Total Investments in Securities (Cost \$168,647,617) 100.0%		\$238,177,192

(a) Non-income producing.

(b) 7-day yield at September 30, 2024.

At September 30, 2024, the cost of investment securities for tax purposes was \$168,221,428. Net unrealized appreciation of investment securities was \$69,955,764 consisting of unrealized gains of \$82,354,379 and unrealized losses of \$12,398,615.

Accounting principles generally accepted in the United States (GAAP) establish a disclosure hierarchy that categorized the inputs used to value assets and liabilities at measurement date. These inputs are summarized into three broad levels as follows:

Level 1 - quoted prices in active markets for identical investments;

Level 2 - other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.); and

Level 3 - significant unobservable inputs (including the Fund's own assumptions in determining the fair valuation of investments).

The inputs or methodologies used to value securities are not necessarily an indication of the risk associated with investing in those securities. Changes in valuation techniques may result in transfers in or out of an investment's assigned level within the hierarchy during the period. For more information regarding the Fund's valuation policies please refer to the Fund's most recent financial report.

Small-Company Stock Fund	Level 1	Level 2	Level 3	Total
Common Stocks	\$ 235,499,177	\$—	\$—	\$ 235,499,177
Money Market Fund	2,678,015	—	—	2,678,015
Total	\$238,177,192	\$—	\$—	\$238,177,192

Appendix

S&P 500 Index Master Portfolio

Schedule of Investments (unaudited)

September 30, 2024

S&P 500 Index Master Portfolio
(Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
Aerospace & Defense — 1.9%		
Axon Enterprise, Inc. ^(a)	65,173	\$ 26,043,131
Boeing Co. ^(a)	530,152	80,604,310
General Dynamics Corp.	236,172	71,371,178
General Electric Co.	993,048	187,268,992
Howmet Aerospace, Inc.	353,998	35,488,300
Huntington Ingalls Industries, Inc.	36,396	9,622,375
L3Harris Technologies, Inc.	172,674	41,073,964
Lockheed Martin Corp.	194,284	113,570,655
Northrop Grumman Corp.	125,900	66,484,013
RTX Corp.	1,221,452	147,991,124
Textron, Inc.	176,036	15,593,269
TransDigm Group, Inc.	51,410	73,368,753
		868,480,064
Air Freight & Logistics — 0.4%		
CH Robinson Worldwide, Inc.	108,573	11,983,202
Expeditors International of Washington, Inc.	131,443	17,271,610
FedEx Corp.	206,398	56,487,005
United Parcel Service, Inc., Class B.	670,118	91,363,888
		177,105,705
Automobile Components — 0.1%		
Aptiv PLC ^{(a)(b)}	243,392	17,526,658
BorgWarner, Inc.	208,912	7,581,416
		25,108,074
Automobiles — 1.7%		
Ford Motor Co.	3,602,770	38,045,251
General Motors Co.	1,029,325	46,154,933
Tesla, Inc. ^(a)	2,541,072	664,820,668
		749,020,852
Banks — 3.1%		
Bank of America Corp.	6,182,637	245,327,036
Citigroup, Inc.	1,752,415	109,701,179
Citizens Financial Group, Inc.	419,751	17,239,174
Fifth Third Bancorp.	628,450	26,922,798
Huntington Bancshares, Inc.	1,317,386	19,365,574
JPMorgan Chase & Co.	2,605,697	549,437,269
KeyCorp.	858,011	14,371,684
M&T Bank Corp.	153,293	27,304,549
PNC Financial Services Group, Inc.	362,610	67,028,459
Regions Financial Corp.	833,982	19,456,800
Truist Financial Corp.	1,229,344	52,579,043
U.S. Bancorp	1,433,635	65,560,129
Wells Fargo & Co.	3,117,286	176,095,486
		1,390,389,180
Beverages — 1.3%		
Brown-Forman Corp., Class B	162,610	8,000,412
Coca-Cola Co.	3,552,409	255,276,111
Constellation Brands, Inc., Class A	143,497	36,977,742
Keurig Dr. Pepper, Inc.	948,817	35,561,661
Molson Coors Beverage Co., Class B	170,893	9,829,765
Monster Beverage Corp. ^(a)	645,911	33,697,177
PepsiCo, Inc.	1,257,963	213,916,608
		593,259,476
Biotechnology — 1.9%		
AbbVie, Inc.	1,617,677	319,458,854
Amgen, Inc.	492,837	158,797,010
Biogen, Inc. ^{(a)(b)}	132,004	25,587,655
Gilead Sciences, Inc.	1,139,348	95,522,936

Security	Shares	Value
Biotechnology (continued)		
Incyte Corp. ^(a)	146,402	\$ 9,677,172
Moderna, Inc. ^{(a)(b)}	306,321	20,471,433
Regeneron Pharmaceuticals, Inc. ^(a)	97,447	102,440,184
Vertex Pharmaceuticals, Inc. ^(a)	237,080	110,261,167
		842,216,411
Broadline Retail — 3.6%		
Amazon.com, Inc. ^{(a)(b)}	8,554,849	1,594,025,014
eBay, Inc.	447,842	29,158,993
		1,623,184,007
Building Products — 0.6%		
A O Smith Corp.	112,403	10,097,161
Allegion PLC	80,999	11,804,794
Builders FirstSource, Inc. ^(a)	106,652	20,675,557
Carrier Global Corp.	769,838	61,964,261
Johnson Controls International PLC	611,789	47,480,944
Masco Corp.	199,903	16,779,858
Trane Technologies PLC	205,719	79,969,147
		248,771,722
Capital Markets — 2.9%		
Ameriprise Financial, Inc.	90,779	42,648,882
Bank of New York Mellon Corp.	675,846	48,566,294
BlackRock, Inc. ^(c)	127,521	121,082,465
Blackstone, Inc., Class A	655,345	100,352,980
Cboe Global Markets, Inc.	95,826	19,631,873
Charles Schwab Corp.	1,371,581	88,892,165
CME Group, Inc., Class A	330,798	72,990,579
FactSet Research Systems, Inc.	34,723	15,967,372
Franklin Resources, Inc.	273,430	5,509,614
Goldman Sachs Group, Inc.	289,220	143,195,714
Intercontinental Exchange, Inc.	526,967	84,651,979
Invesco Ltd.	420,219	7,379,046
KKR & Co., Inc., Class A	607,837	79,371,355
MarketAxess Holdings, Inc.	33,948	8,697,478
Moody's Corp.	143,375	68,044,341
Morgan Stanley	1,140,904	118,927,833
MSCI, Inc., Class A	72,815	42,446,048
Nasdaq, Inc.	380,238	27,761,176
Northern Trust Corp.	188,749	16,993,072
Raymond James Financial, Inc.	170,449	20,873,185
S&P Global, Inc.	293,249	151,498,298
State Street Corp.	278,537	24,642,168
T Rowe Price Group, Inc.	206,736	22,519,752
		1,332,643,669
Chemicals — 1.5%		
Air Products and Chemicals, Inc.	204,238	60,809,822
Albemarle Corp.	108,244	10,251,789
Celanese Corp., Class A	91,309	12,414,372
CF Industries Holdings, Inc.	165,227	14,176,477
Corteva, Inc. ^(b)	639,334	37,586,446
Dow, Inc.	639,799	34,952,219
DuPont de Nemours, Inc.	382,356	34,071,743
Eastman Chemical Co.	104,899	11,743,443
Ecolab, Inc.	233,501	59,619,810
FMC Corp.	114,755	7,566,945
International Flavors & Fragrances, Inc.	231,443	24,285,314
Linde PLC	441,742	210,649,090
LyondellBasell Industries NV, Class A	236,334	22,664,431
Mosaic Co.	294,232	7,879,533

Schedule of Investments (unaudited) (continued)

September 30, 2024

S&P 500 Index Master Portfolio
(Percentages shown are based on Net Assets)

Security	Shares	Value
Chemicals (continued)		
PPG Industries, Inc.	214,817	\$ 28,454,660
Sherwin-Williams Co.	212,544	81,121,668
		658,247,762
Commercial Services & Supplies — 0.6%		
Cintas Corp.	313,778	64,600,615
Copart, Inc. ^(a)	804,520	42,156,848
Republic Services, Inc.	188,069	37,771,778
Rollins, Inc.	257,783	13,038,664
Veralto Corp.	226,308	25,314,813
Waste Management, Inc.	333,910	69,319,716
		252,202,434
Communications Equipment — 0.8%		
Arista Networks, Inc. ^(a)	233,195	89,504,905
Cisco Systems, Inc.	3,689,723	196,367,058
F5, Inc. ^(a)	52,708	11,606,302
Juniper Networks, Inc.	296,179	11,545,057
Motorola Solutions, Inc.	153,232	68,897,704
		377,921,026
Construction & Engineering — 0.1%		
Quanta Services, Inc.	134,490	40,098,194
Construction Materials — 0.1%		
Martin Marietta Materials, Inc.	56,324	30,316,393
Vulcan Materials Co.	121,161	30,342,349
		60,658,742
Consumer Finance — 0.5%		
American Express Co.	514,351	139,491,991
Capital One Financial Corp.	351,047	52,562,268
Discover Financial Services	230,232	32,299,247
Synchrony Financial	371,660	18,538,401
		242,891,907
Consumer Staples Distribution & Retail — 1.9%		
Costco Wholesale Corp.	406,021	359,945,737
Dollar General Corp.	199,965	16,911,040
Dollar Tree, Inc. ^(a)	188,775	13,274,658
Kroger Co.	614,984	35,238,583
Sysco Corp.	454,139	35,450,090
Target Corp.	425,032	66,245,488
Walgreens Boots Alliance, Inc.	653,353	5,854,043
Walmart, Inc.	3,977,934	321,218,170
		854,137,809
Containers & Packaging — 0.2%		
Amcor PLC	1,307,745	14,816,751
Avery Dennison Corp.	73,429	16,210,186
Ball Corp.	286,467	19,453,974
International Paper Co.	318,187	15,543,435
Packaging Corp. of America	82,097	17,683,694
Smurfit WestRock PLC	451,863	22,331,069
		106,039,109
Distributors — 0.1%		
Genuine Parts Co.	127,460	17,803,613
LKQ Corp.	245,623	9,805,270
Pool Corp.	34,707	13,077,598
		40,686,481

Security	Shares	Value
Diversified Telecommunication Services — 0.7%		
AT&T, Inc.	6,566,748	\$ 144,468,456
Verizon Communications, Inc.	3,855,219	173,137,885
		317,606,341
Electric Utilities — 1.6%		
Alliant Energy Corp.	231,444	14,046,336
American Electric Power Co., Inc.	484,281	49,687,231
Constellation Energy Corp.	286,371	74,462,188
Duke Energy Corp.	709,044	81,752,773
Edison International	351,204	30,586,356
Entergy Corp.	194,135	25,550,107
Evergy, Inc.	211,723	13,128,943
Eversource Energy	323,867	22,039,149
Exelon Corp.	918,749	37,255,272
FirstEnergy Corp.	469,159	20,807,202
NextEra Energy, Inc.	1,887,553	159,554,855
NRG Energy, Inc.	189,010	17,218,811
PG&E Corp.	1,943,656	38,426,079
Pinnacle West Capital Corp.	105,682	9,362,368
PPL Corp.	669,795	22,156,819
Southern Co.	1,004,559	90,591,131
Xcel Energy, Inc.	510,480	33,334,344
		739,959,964
Electrical Equipment — 0.7%		
AMETEK, Inc.	212,883	36,554,140
Eaton Corp. PLC	364,593	120,840,704
Emerson Electric Co.	525,603	57,485,200
GE Vernova, Inc. ^(a)	251,810	64,206,514
Generac Holdings, Inc. ^(a)	56,265	8,939,383
Hubbell, Inc.	49,506	21,205,895
Rockwell Automation, Inc.	103,661	27,828,832
		337,060,668
Electronic Equipment, Instruments & Components — 0.6%		
Amphenol Corp., Class A	1,103,581	71,909,338
CDW Corp.	122,355	27,688,936
Corning, Inc.	708,298	31,979,655
Jabil, Inc.	103,897	12,449,978
Keysight Technologies, Inc. ^(a)	158,740	25,228,548
TE Connectivity PLC ^(a)	281,902	42,564,383
Teledyne Technologies, Inc. ^{(a)(b)}	43,688	19,120,490
Trimble, Inc. ^(a)	226,920	14,089,463
Zebra Technologies Corp., Class A ^(a)	47,023	17,413,557
		262,444,348
Energy Equipment & Services — 0.2%		
Baker Hughes Co., Class A	910,431	32,912,081
Halliburton Co.	809,809	23,524,951
Schlumberger NV	1,313,170	55,087,482
		111,524,514
Entertainment — 1.2%		
Electronic Arts, Inc.	221,964	31,838,516
Live Nation Entertainment, Inc. ^(a)	129,916	14,224,503
Netflix, Inc. ^(a)	393,044	278,774,318
Take-Two Interactive Software, Inc. ^(a)	145,261	22,328,068
Walt Disney Co.	1,660,943	159,766,107
Warner Bros Discovery, Inc., Class A ^(a)	2,070,538	17,081,939
		524,013,451
Financial Services — 4.1%		
Berkshire Hathaway, Inc., Class B ^(a)	1,677,612	772,137,699
Corpay, Inc. ^(a)	65,387	20,450,438

Schedule of Investments (unaudited) (continued)

September 30, 2024

S&P 500 Index Master Portfolio
(Percentages shown are based on Net Assets)

Security	Shares	Value
Financial Services (continued)		
Fidelity National Information Services, Inc.	499,648	\$ 41,845,520
Fiserv, Inc. ^(a)	527,268	94,723,696
Global Payments, Inc.	237,218	24,295,868
Jack Henry & Associates, Inc.	66,164	11,680,593
Mastercard, Inc., Class A	754,273	372,460,007
PayPal Holdings, Inc. ^(a)	936,287	73,058,475
Visa, Inc., Class A	1,529,849	420,631,982
		<u>1,831,284,278</u>
Food Products — 0.7%		
Archer-Daniels-Midland Co.	437,898	26,160,027
Bunge Global SA	133,135	12,866,166
Campbell Soup Co.	174,853	8,553,809
Conagra Brands, Inc.	438,412	14,257,158
General Mills, Inc.	509,771	37,646,588
Hershey Co.	136,999	26,273,668
Hormel Foods Corp.	266,300	8,441,710
J.M. Smucker Co.	97,393	11,794,292
Kellanova	241,855	19,520,117
Kraft Heinz Co.	808,340	28,380,818
Lamb Weston Holdings, Inc.	132,939	8,606,471
McCormick & Co., Inc.	228,921	18,840,198
Mondelez International, Inc., Class A	1,225,337	90,270,577
Tyson Foods, Inc., Class A	260,859	15,536,762
		<u>327,148,361</u>
Gas Utilities — 0.0%		
Atmos Energy Corp.	137,876	19,124,780
Ground Transportation — 1.0%		
CSX Corp.	1,775,563	61,310,191
JB Hunt Transport Services, Inc.	74,510	12,840,308
Norfolk Southern Corp.	207,556	51,577,666
Old Dominion Freight Line, Inc.	163,024	32,383,087
Uber Technologies, Inc. ^(a)	1,919,696	144,284,351
Union Pacific Corp.	557,924	137,517,108
		<u>439,912,711</u>
Health Care Equipment & Supplies — 2.3%		
Abbott Laboratories	1,593,456	181,669,919
Align Technology, Inc. ^{(a)(b)}	64,585	16,425,257
Baxter International, Inc.	470,821	17,877,073
Becton Dickinson & Co.	265,517	64,016,149
Boston Scientific Corp. ^(a)	1,350,693	113,188,073
Cooper Cos., Inc. ^(a)	180,036	19,865,172
Dexcom, Inc. ^(a)	365,363	24,493,936
Edwards Lifesciences Corp. ^(a)	552,530	36,461,455
GE HealthCare Technologies, Inc. ^(a)	416,971	39,132,728
Hologic, Inc. ^(a)	212,722	17,328,334
IDEXX Laboratories, Inc. ^(a)	75,662	38,225,956
Insluet Corp. ^(a)	64,213	14,945,576
Intuitive Surgical, Inc. ^(a)	324,852	159,590,042
Medtronic PLC	1,174,648	105,753,559
ResMed, Inc.	134,656	32,872,223
Solventum Corp. ^{(a)(b)}	125,879	8,776,284
STERIS PLC	91,206	22,121,103
Stryker Corp.	311,490	112,528,877
Teleflex, Inc.	42,866	10,601,619
Zimmer Biomet Holdings, Inc.	188,925	20,394,454
		<u>1,056,267,789</u>
Health Care Providers & Services — 2.4%		
Cardinal Health, Inc.	222,236	24,561,523

Security	Shares	Value
Health Care Providers & Services (continued)		
Cencora, Inc.	150,723	\$ 33,924,733
Centene Corp. ^(a)	486,923	36,655,563
Cigna Group	256,020	88,695,569
CVS Health Corp.	1,156,866	72,743,734
DaVita, Inc. ^{(a)(b)}	42,261	6,927,846
Elevance Health, Inc.	212,369	110,431,880
HCA Healthcare, Inc.	170,174	69,163,819
Henry Schein, Inc. ^{(a)(b)}	115,839	8,444,663
Humana, Inc.	111,011	35,161,624
Labcorp Holdings, Inc.	77,051	17,219,357
McKesson Corp.	119,850	59,256,237
Molina Healthcare, Inc. ^(a)	52,858	18,212,752
Quest Diagnostics, Inc.	102,606	15,929,582
UnitedHealth Group, Inc.	845,582	494,394,884
Universal Health Services, Inc., Class B	55,227	12,647,535
		<u>1,104,371,301</u>
Health Care REITs — 0.3%		
Alexandria Real Estate Equities, Inc.	144,267	17,131,706
Healthpeak Properties, Inc.	637,471	14,578,962
Ventas, Inc.	373,359	23,943,513
Welltower, Inc.	529,984	67,853,851
		<u>123,508,032</u>
Hotel & Resort REITs — 0.0%		
Host Hotels & Resorts, Inc.	632,439	11,130,926
Hotels, Restaurants & Leisure — 1.9%		
Airbnb, Inc., Class A ^(a)	405,618	51,436,419
Booking Holdings, Inc. ^(b)	30,702	129,320,508
Caesars Entertainment, Inc. ^(a)	195,763	8,171,148
Carnival Corp. ^(a)	919,370	16,989,958
Chipotle Mexican Grill, Inc. ^(a)	1,261,732	72,700,998
Darden Restaurants, Inc.	107,426	17,631,829
Domino's Pizza, Inc. ^(b)	32,072	13,795,450
Expedia Group, Inc. ^(a)	114,164	16,898,555
Hilton Worldwide Holdings, Inc.	225,686	52,020,623
Las Vegas Sands Corp.	337,660	16,997,804
Marriott International, Inc., Class A	213,997	53,199,654
McDonald's Corp.	656,967	200,053,021
MGM Resorts International ^(a)	211,434	8,264,955
Norwegian Cruise Line Holdings Ltd. ^(a)	390,053	7,999,987
Royal Caribbean Cruises Ltd.	215,152	38,159,359
Starbucks Corp.	1,040,641	101,452,091
Wynn Resorts Ltd.	86,072	8,252,583
Yum! Brands, Inc.	255,995	35,765,062
		<u>849,110,004</u>
Household Durables — 0.4%		
D.R. Horton, Inc.	268,738	51,267,148
Garmin Ltd.	139,444	24,546,327
Lennar Corp., Class A	221,360	41,500,573
Mohawk Industries, Inc. ^(a)	47,669	7,659,455
NVR, Inc. ^(a)	2,819	27,659,464
PulteGroup, Inc.	194,833	27,964,381
		<u>180,597,348</u>
Household Products — 1.2%		
Church & Dwight Co., Inc.	222,396	23,289,309
Clorox Co.	112,479	18,323,954
Colgate-Palmolive Co.	750,104	77,868,296

Schedule of Investments (unaudited) (continued)

September 30, 2024

S&P 500 Index Master Portfolio
(Percentages shown are based on Net Assets)

Security	Shares	Value
Household Products (continued)		
Kimberly-Clark Corp.....	307,470	\$ 43,746,832
Procter & Gamble Co.....	2,155,918	373,404,997
		<u>536,633,388</u>
Independent Power and Renewable Electricity Producers — 0.1%		
AES Corp.....	652,908	13,097,335
Vistra Corp.....	305,969	36,269,565
		<u>49,366,900</u>
Industrial Conglomerates — 0.4%		
3M Co.....	503,117	68,776,094
Honeywell International, Inc.....	596,378	123,277,296
		<u>192,053,390</u>
Industrial REITs — 0.2%		
Prologis, Inc.....	850,597	107,413,389
Insurance — 2.1%		
Aflac, Inc.....	461,601	51,606,992
Allstate Corp.....	242,466	45,983,677
American International Group, Inc.....	589,752	43,187,539
Aon PLC, Class A.....	198,576	68,705,310
Arch Capital Group Ltd. ^(a)	343,576	38,439,283
Arthur J Gallagher & Co.....	200,742	56,482,776
Assurant, Inc.....	45,723	9,092,476
Brown & Brown, Inc.....	218,408	22,627,069
Chubb Ltd.....	344,041	99,217,984
Cincinnati Financial Corp.....	142,935	19,456,312
Erie Indemnity Co., Class A.....	22,843	12,331,108
Everest Group Ltd.....	39,511	15,481,595
Globe Life, Inc.....	77,281	8,184,831
Hartford Financial Services Group, Inc.....	271,344	31,912,768
Loews Corp.....	164,345	12,991,472
Marsh & McLennan Cos., Inc.....	450,367	100,472,374
MetLife, Inc.....	538,760	44,436,925
Principal Financial Group, Inc.....	197,638	16,977,104
Progressive Corp.....	536,373	136,110,012
Prudential Financial, Inc.....	328,876	39,826,884
Travelers Cos., Inc.....	210,382	49,254,634
W.R. Berkley Corp. ^(b)	278,266	15,786,030
Willis Towers Watson PLC.....	93,413	27,512,931
		<u>966,078,086</u>
Interactive Media & Services — 6.2%		
Alphabet, Inc., Class A.....	5,365,867	889,929,042
Alphabet, Inc., Class C.....	4,398,839	735,441,892
Match Group, Inc. ^(a)	247,150	9,352,156
Meta Platforms, Inc., Class A.....	2,000,848	1,145,365,429
		<u>2,780,088,519</u>
IT Services — 1.2%		
Accenture PLC, Class A.....	573,663	202,778,397
Akamai Technologies, Inc. ^(a)	138,645	13,996,213
Cognizant Technology Solutions Corp., Class A.....	453,987	35,038,717
EPAM Systems, Inc. ^(a)	52,795	10,507,789
Gartner, Inc. ^(a)	71,013	35,986,548
GoDaddy, Inc., Class A ^(a)	128,719	20,180,565
International Business Machines Corp.....	843,944	186,579,139
VeriSign, Inc. ^(a)	79,744	15,148,170
		<u>520,215,538</u>
Leisure Products — 0.0%		
Hasbro, Inc.....	115,908	8,382,467
Life Sciences Tools & Services — 1.2%		
Agilent Technologies, Inc.....	266,964	39,638,815

Security	Shares	Value
Life Sciences Tools & Services (continued)		
Bio-Techne Corp.....	143,745	\$ 11,489,538
Charles River Laboratories International, Inc. ^{(a)(b)}	46,572	9,173,287
Danaher Corp.....	588,670	163,662,033
IQVIA Holdings, Inc. ^(a)	158,609	37,585,575
Mettler-Toledo International, Inc. ^(a)	19,453	29,173,664
Revvity, Inc. ^(b)	113,906	14,551,491
Thermo Fisher Scientific, Inc.....	349,845	216,403,622
Waters Corp. ^(a)	53,696	19,324,653
West Pharmaceutical Services, Inc.....	67,761	20,339,142
		<u>561,341,820</u>
Machinery — 1.7%		
Caterpillar, Inc.....	444,086	173,690,916
Cummins, Inc.....	125,513	40,639,854
Deere & Co.....	234,710	97,951,524
Dover Corp. ^(b)	126,667	24,287,131
Fortive Corp.....	324,350	25,600,946
IDEX Corp.....	68,890	14,776,905
Illinois Tool Works, Inc.....	247,712	64,917,884
Ingersoll Rand, Inc. ^(b)	368,776	36,199,052
Nordson Corp.....	49,512	13,003,337
Otis Worldwide Corp.....	370,057	38,463,725
PACCAR, Inc.....	481,546	47,518,959
Parker-Hannifin Corp.....	118,094	74,614,151
Pentair PLC.....	150,590	14,726,196
Snap-on, Inc.....	48,369	14,012,983
Stanley Black & Decker, Inc.....	137,687	15,163,469
Westinghouse Air Brake Technologies Corp.....	161,969	29,441,105
Xylem, Inc./New York.....	220,161	29,728,340
		<u>754,736,477</u>
Media — 0.5%		
Charter Communications, Inc., Class A ^(a)	90,255	29,249,840
Comcast Corp., Class A.....	3,537,916	147,778,751
Fox Corp., Class A.....	205,738	8,708,890
Fox Corp., Class B.....	113,463	4,402,364
Interpublic Group of Cos., Inc.....	342,111	10,820,971
News Corp., Class A.....	352,103	9,376,503
News Corp., Class B.....	99,061	2,768,755
Omnicom Group, Inc.....	179,967	18,606,788
Paramount Global, Class B.....	428,569	4,551,403
		<u>236,264,265</u>
Metals & Mining — 0.4%		
Freeport-McMoRan, Inc.....	1,319,741	65,881,471
Newmont Corp.....	1,059,420	56,625,999
Nucor Corp.....	217,362	32,678,203
Steel Dynamics, Inc.....	131,424	16,569,938
		<u>171,755,611</u>
Multi-Utilities — 0.6%		
Ameren Corp.....	241,803	21,148,090
CenterPoint Energy, Inc.....	591,195	17,392,957
CMS Energy Corp.....	274,727	19,403,968
Consolidated Edison, Inc.....	315,250	32,826,982
Dominion Energy, Inc.....	770,086	44,503,270
DTE Energy Co.....	189,695	24,358,735
NiSource, Inc.....	411,869	14,271,261
Public Service Enterprise Group, Inc.....	457,599	40,822,407
Sempra.....	581,412	48,623,486
WEC Energy Group, Inc.....	290,155	27,907,108
		<u>291,258,264</u>

Schedule of Investments (unaudited) (continued)

September 30, 2024

S&P 500 Index Master Portfolio
(Percentages shown are based on Net Assets)

Security	Shares	Value
Office REITs — 0.0%		
BXP, Inc.	129,325	\$ 10,405,490
Oil, Gas & Consumable Fuels — 3.0%		
APA Corp.	330,793	8,091,197
Chevron Corp.	1,557,734	229,407,486
ConocoPhillips.	1,063,511	111,966,438
Coterra Energy, Inc.	688,272	16,484,114
Devon Energy Corp.	585,780	22,915,714
Diamondback Energy, Inc.	163,849	28,247,568
EOG Resources, Inc.	520,743	64,014,937
EQT Corp.	545,307	19,980,048
Exxon Mobil Corp.	4,068,889	476,955,169
Hess Corp.	253,919	34,482,200
Kinder Morgan, Inc.	1,773,935	39,186,224
Marathon Oil Corp.	512,302	13,642,602
Marathon Petroleum Corp.	306,515	49,934,359
Occidental Petroleum Corp.	618,603	31,882,799
ONEOK, Inc.	530,712	48,363,785
Phillips 66	383,339	50,389,912
Targa Resources Corp.	203,134	30,065,863
Valero Energy Corp.	293,415	39,619,827
Williams Cos., Inc.	1,108,248	50,591,521
		1,366,221,763
Passenger Airlines — 0.1%		
Delta Air Lines, Inc.	592,919	30,114,356
Southwest Airlines Co.	541,657	16,049,297
United Airlines Holdings, Inc. ^(a)	300,611	17,152,864
		63,316,517
Personal Care Products — 0.1%		
Estee Lauder Cos., Inc., Class A.	212,203	21,154,517
Kenvue, Inc.	1,746,034	40,385,767
		61,540,284
Pharmaceuticals — 3.6%		
Bristol-Myers Squibb Co.	1,853,694	95,910,128
Catalent, Inc. ^(a)	166,228	10,068,430
Eli Lilly & Co.	722,458	640,054,441
Johnson & Johnson.	2,204,634	357,282,986
Merck & Co., Inc.	2,321,463	263,625,338
Pfizer, Inc.	5,189,748	150,191,307
Viatrix, Inc.	1,088,195	12,633,944
Zoetis, Inc., Class A.	414,919	81,066,874
		1,610,833,448
Professional Services — 0.6%		
Amentum Holdings, Inc. ^(a)	114,541	3,693,947
Automatic Data Processing, Inc.	374,236	103,562,328
Broadridge Financial Solutions, Inc.	107,292	23,070,999
Dayforce, Inc. ^{(a)(b)}	141,926	8,692,967
Equifax, Inc.	113,785	33,436,860
Jacobs Solutions, Inc.	114,541	14,993,417
Leidos Holdings, Inc.	125,411	20,441,993
Paychex, Inc.	291,745	39,149,262
Paycom Software, Inc. ^(b)	44,828	7,467,000
Verisk Analytics, Inc.	132,274	35,444,141
		289,952,914
Real Estate Management & Development^(a) — 0.1%		
CBRE Group, Inc., Class A.	274,671	34,191,046
CoStar Group, Inc.	372,321	28,087,896
		62,278,942

Security	Shares	Value
Residential REITs — 0.3%		
AvalonBay Communities, Inc.	130,491	\$ 29,393,098
Camden Property Trust.	98,667	12,188,335
Equity Residential.	318,355	23,704,713
Essex Property Trust, Inc.	58,653	17,327,269
Invitation Homes, Inc.	522,843	18,435,444
Mid-America Apartment Communities, Inc.	105,550	16,771,895
UDR, Inc.	279,735	12,683,185
		130,503,939
Retail REITs — 0.3%		
Federal Realty Investment Trust.	66,889	7,690,228
Kimco Realty Corp.	615,032	14,281,043
Realty Income Corp.	795,263	50,435,579
Regency Centers Corp.	152,330	11,002,796
Simon Property Group, Inc.	280,678	47,440,196
		130,849,842
Semiconductors & Semiconductor Equipment — 11.0%		
Advanced Micro Devices, Inc. ^(a)	1,484,950	243,650,596
Analog Devices, Inc.	455,604	104,866,373
Applied Materials, Inc.	758,287	153,211,888
Broadcom, Inc.	4,263,098	735,384,405
Enphase Energy, Inc. ^(a)	124,399	14,059,575
First Solar, Inc. ^{(a)(b)}	97,425	24,301,692
Intel Corp.	3,911,017	91,752,459
KLA Corp.	123,200	95,407,312
Lam Research Corp.	119,404	97,443,216
Microchip Technology, Inc.	491,349	39,450,411
Micron Technology, Inc.	1,017,368	105,511,235
Monolithic Power Systems, Inc.	44,716	41,339,942
NVIDIA Corp.	22,529,500	2,735,982,480
NXP Semiconductors NV.	234,904	56,379,309
ON Semiconductor Corp. ^{(a)(b)}	395,827	28,740,999
Qorvo, Inc. ^(a)	87,017	8,988,856
QUALCOMM, Inc.	1,020,238	173,491,472
Skyworks Solutions, Inc.	145,968	14,417,259
Teradyne, Inc.	143,805	19,259,804
Texas Instruments, Inc.	836,484	172,792,500
		4,956,431,783
Software — 10.2%		
Adobe, Inc. ^{(a)(b)}	406,080	210,260,102
ANSYS, Inc. ^(a)	79,482	25,325,350
Autodesk, Inc. ^(a)	196,590	54,156,613
Cadence Design Systems, Inc. ^(a)	250,017	67,762,108
CrowdStrike Holdings, Inc., Class A ^(a)	210,667	59,085,773
Fair Isaac Corp. ^(a)	22,692	44,102,356
Fortinet, Inc. ^(a)	580,649	45,029,330
Gen Digital, Inc.	517,980	14,208,191
Intuit, Inc.	256,018	158,987,178
Microsoft Corp.	6,807,424	2,929,234,547
Oracle Corp.	1,464,576	249,563,750
Palantir Technologies, Inc., Class A ^{(a)(b)}	1,844,290	68,607,588
Palo Alto Networks, Inc. ^{(a)(b)}	296,840	101,459,912
PTC, Inc. ^(a)	109,677	19,814,247
Roper Technologies, Inc.	98,345	54,723,092
Salesforce, Inc.	887,442	242,901,750
ServiceNow, Inc. ^(a)	188,339	168,448,518
Synopsys, Inc. ^(a)	140,146	70,968,533
Tyler Technologies, Inc. ^(a)	39,005	22,767,999
		4,607,406,937
Specialized REITs — 1.0%		
American Tower Corp.	429,022	99,773,356

Schedule of Investments (unaudited) (continued)

September 30, 2024

S&P 500 Index Master Portfolio
(Percentages shown are based on Net Assets)

Security	Shares	Value
Specialized REITs (continued)		
Crown Castle, Inc.	399,452	\$ 47,386,991
Digital Realty Trust, Inc.	281,863	45,613,889
Equinix, Inc.	87,193	77,395,123
Extra Space Storage, Inc.	193,116	34,797,572
Iron Mountain, Inc.	269,309	32,001,989
Public Storage	145,613	52,984,202
SBA Communications Corp.	98,287	23,657,681
VICI Properties, Inc.	958,398	31,924,237
Weyerhaeuser Co. ^(b)	661,169	22,387,182
		<u>467,922,222</u>
Specialty Retail — 1.9%		
AutoZone, Inc. ^{(a)(b)}	15,645	49,282,376
Best Buy Co., Inc.	177,690	18,355,377
CarMax, Inc. ^{(a)(b)}	145,430	11,253,373
Home Depot, Inc.	908,153	367,983,596
Lowe's Cos., Inc.	521,874	141,349,573
O'Reilly Automotive, Inc. ^(a)	53,124	61,177,598
Ross Stores, Inc.	308,121	46,375,292
TJX Cos., Inc.	1,034,562	121,602,417
Tractor Supply Co.	98,493	28,654,569
Ulta Beauty, Inc. ^(a)	44,285	17,232,179
		<u>863,266,350</u>
Technology Hardware, Storage & Peripherals — 7.6%		
Apple, Inc.	13,924,455	3,244,398,015
Dell Technologies, Inc., Class C	263,460	31,230,549
Hewlett Packard Enterprise Co.	1,184,319	24,231,167
HP, Inc.	896,198	32,146,622
NetApp, Inc.	187,362	23,141,081
Seagate Technology Holdings PLC	179,485	19,658,992
Super Micro Computer, Inc. ^{(a)(b)}	46,266	19,265,162
Western Digital Corp. ^(a)	297,873	20,341,747
		<u>3,414,413,335</u>
Textiles, Apparel & Luxury Goods — 0.4%		
Deckers Outdoor Corp. ^(a)	140,304	22,371,473
Lululemon Athletica, Inc. ^(a)	104,615	28,387,280
NIKE, Inc., Class B	1,100,339	97,269,968
Ralph Lauren Corp., Class A	36,888	7,151,476
Tapestry, Inc.	209,561	9,845,176
		<u>165,025,373</u>
Tobacco — 0.6%		
Altria Group, Inc.	1,562,617	79,755,972
Philip Morris International, Inc.	1,423,939	172,866,194
		<u>252,622,166</u>

Security	Shares	Value
Trading Companies & Distributors — 0.3%		
Fastenal Co.	521,312	\$ 37,232,103
United Rentals, Inc.	61,265	49,608,109
WW Grainger, Inc.	39,920	41,469,295
		<u>128,309,507</u>
Water Utilities — 0.1%		
American Water Works Co., Inc.	179,118	26,194,216
Wireless Telecommunication Services — 0.2%		
T-Mobile U.S., Inc.	448,803	92,614,987
Total Common Stocks — 98.6%		
(Cost: \$15,921,822,355)		<u>44,593,825,569</u>
Investment Companies		
Capital Markets — 0.8%		
iShares Core S&P 500 ETF ^(c)	603,244	347,963,204
Total Investment Companies — 0.8%		
(Cost: \$265,521,004)		<u>347,963,204</u>
Total Long-Term Investments — 99.4%		
(Cost: \$16,187,343,359)		<u>44,941,788,773</u>
Short-Term Securities		
Money Market Funds — 1.3%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 5.05% ^{(c)(d)(e)}	350,197,216	350,512,394
BlackRock Cash Funds: Treasury, SL Agency Shares, 4.88% ^{(c)(d)}	235,303,529	235,303,529
Total Short-Term Securities — 1.3%		
(Cost: \$585,709,927)		<u>585,815,923</u>
Total Investments — 100.7%		
(Cost: \$16,773,053,286)		<u>45,527,604,696</u>
Liabilities in Excess of Other Assets — (0.7)%		
		<u>(309,041,645)</u>
Net Assets — 100.0%		
		<u>\$ 45,218,563,051</u>

^(a) Non-income producing security.

^(b) All or a portion of this security is on loan.

^(c) Affiliate of the Master Portfolio.

^(d) Annualized 7-day yield as of period end.

^(e) All or a portion of this security was purchased with the cash collateral from loaned securities.

For purposes of this report, industry and sector sub-classifications may differ from those utilized by the Master Portfolio for compliance purposes.

September 30, 2024

Affiliates

Investments in issuers considered to be affiliate(s) of the Master Portfolio during the period ended September 30, 2024 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 12/31/23	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 09/30/24	Shares Held at 09/30/24	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares.....	\$ 213,530,225	\$ 136,994,315 ^(a)	\$ —	\$ (7,688)	\$ (4,458)	\$ 350,512,394	350,197,216	\$ 333,988 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares.....	84,851,864	150,451,665 ^(a)	—	—	—	235,303,529	235,303,529	6,020,486	—
BlackRock, Inc.....	101,130,797	3,065,928	(752,293)	45,574	17,592,459	121,082,465	127,521	1,946,537	—
iShares Core S&P 500 ETF.....	229,277,684	2,088,625,378	(2,053,214,495)	36,586,720	46,687,917	347,963,204	603,244	3,653,933	—
				<u>\$ 36,624,606</u>	<u>\$ 64,275,918</u>	<u>\$ 1,054,861,592</u>		<u>\$ 11,954,944</u>	<u>\$ —</u>

^(a) Represents net amount purchased (sold).

^(b) All or a portion represents securities lending income earned from the reinvestment of cash collateral from loaned securities, net of fees and collateral investment expenses, and other payments to and from borrowers of securities.

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/Unrealized Appreciation (Depreciation)
Long Contracts				
S&P 500 E-Mini Index.....	874	12/20/24	\$ 254,083	\$ 5,444,114

Fair Value Hierarchy as of Period End

Various inputs are used in determining the fair value of financial instruments at the measurement date. These inputs to valuation techniques are categorized into a fair value hierarchy consisting of three broad levels for financial reporting purposes as follows:

- Level 1 – Unadjusted price quotations in active markets/exchanges that the Master Portfolio has the ability to access for identical, unrestricted assets or liabilities;
- Level 2 – Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly; and
- Level 3 – Inputs that are unobservable and significant to the entire fair value measurement for the asset or liability (including the Valuation Committee's assumptions used in determining the fair value of financial instruments).

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). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Investments classified within Level 3 have significant unobservable inputs used by the Valuation Committee in determining the price for Fair Valued Investments. Level 3 investments include equity or debt issued by privately held companies or funds. There may not be a secondary market, and/or there are a limited number of investors. The categorization of a value determined for financial instruments is based on the pricing transparency of the financial instruments and is not necessarily an indication of the risks associated with investing in those securities. For information about the Master Portfolio's policy regarding valuation of financial instruments, refer to its most recent financial statements.

The following table summarizes the Master Portfolio's financial instruments categorized in the fair value hierarchy. The breakdown of the Master Portfolio's financial instruments into major categories is disclosed in the Schedule of Investments above.

	Level 1	Level 2	Level 3	Total
Assets				
Investments				
Long-Term Investments				
Common Stocks.....	\$ 44,593,825,569	\$ —	\$ —	\$ 44,593,825,569
Investment Companies.....	347,963,204	—	—	347,963,204

Schedule of Investments (unaudited) (continued)

S&P 500 Index Master Portfolio

September 30, 2024

Fair Value Hierarchy as of Period End (continued)

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Short-Term Securities				
Money Market Funds	\$ 585,815,923	\$ —	\$ —	\$ 585,815,923
	<u>\$ 45,527,604,696</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 45,527,604,696</u>
Derivative Financial Instruments ^(a)				
Assets				
Equity Contracts	\$ 5,444,114	\$ —	\$ —	\$ 5,444,114

^(a) Derivative financial instruments are futures contracts. Futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

Portfolio Abbreviation

ETF	Exchange-Traded Fund
MSCI	Morgan Stanley Capital International
S&P	Standard & Poor's