

**TRANSWESTERN INSTITUTIONAL SHORT DURATION GOVERNMENT BOND FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited)**  
**September 30, 2023**

Principal Amount (\$)		Spread	Coupon Rate (%)	Maturity	Fair Value
<b>U.S. GOVERNMENT &amp; AGENCIES — 64.6%</b>					
<b>FEDERAL HOME LOAN MORTGAGE CORP. — 20.0%<sup>(a)</sup></b>					
68,617	Freddie Mac Gold Pool Series G08448		5.0000	05/01/41	\$ 66,773
517,909	Freddie Mac Gold Pool Series Q18571		3.5000	05/01/43	460,256
323,700	Freddie Mac Gold Pool Series Q20545		3.5000	07/01/43	287,840
100,305	Freddie Mac Gold Pool Series U92432		4.0000	02/01/44	91,546
57,557	Freddie Mac Multifamily Structured Pass Through Series Q015 A <sup>(b)(d)</sup>	SOFR30A + 0.200%	5.5130	08/25/24	57,539
1,338,055	Freddie Mac Multifamily Structured Pass Through Series KJ20 A2		3.7990	12/25/25	1,296,823
856,337	Freddie Mac Multifamily Structured Pass Through Series KF60 A <sup>(b)</sup>	SOFR30A + 0.604%	5.9160	02/25/26	856,137
1,518,919	Freddie Mac Multifamily Structured Pass Through Series KJ21 A2		3.7000	09/25/26	1,459,403
977,208	Freddie Mac Multifamily Structured Pass Through Series KF72 A <sup>(b)</sup>	SOFR30A + 0.614%	5.9260	11/25/26	973,330
1,006,447	Freddie Mac Multifamily Structured Pass Through Series KF77 AL <sup>(b)</sup>	SOFR30A + 0.814%	6.1260	02/25/27	1,007,615
627,554	Freddie Mac Multifamily Structured Pass Through Series KF82 AS <sup>(b)</sup>	SOFR30A + 0.420%	5.7310	06/25/30	620,621
941,331	Freddie Mac Multifamily Structured Pass Through Series KF82 AL <sup>(b)</sup>	SOFR30A + 0.484%	5.7960	06/25/30	933,366
812,112	Freddie Mac Multifamily Structured Pass Through Series KF80 AS <sup>(b)</sup>	SOFR30A + 0.510%	5.8210	06/25/30	807,568
2,580,000	Freddie Mac Multifamily Structured Pass Through Series KJ42 A2		4.1180	11/25/32	2,378,005
260,222	Freddie Mac Multifamily Structured Pass Through Series Q008 A <sup>(b)</sup>	SOFR30A + 0.504%	5.8160	10/25/45	258,500
1,291,841	Freddie Mac Multifamily Structured Pass Through Series Q016 APT1 <sup>(c)</sup>		1.2420	05/25/51	1,173,531
1,024	Freddie Mac Non Gold Pool Series 845830 <sup>(b)</sup>	RFUCCT6M + 1.641%	4.4890	07/01/24	1,012
947	Freddie Mac Non Gold Pool Series 847103 <sup>(b)</sup>	H15T1Y + 2.300%	4.4480	01/01/33	927
298,917	Freddie Mac Non Gold Pool Series 780722 <sup>(b)</sup>	H15T1Y + 2.220%	6.2200	08/01/33	299,966
56,021	Freddie Mac Non Gold Pool Series 972132 <sup>(b)</sup>	H15T1Y + 2.225%	4.3500	11/01/33	57,064
87,630	Freddie Mac Non Gold Pool Series 1B2025 <sup>(b)</sup>	RFUCCT1Y + 1.862%	4.7520	06/01/34	88,580
490	Freddie Mac Non Gold Pool Series 783000 <sup>(b)</sup>	H15T1Y + 2.280%	4.4050	01/01/35	478
644	Freddie Mac Non Gold Pool Series 783028 <sup>(b)</sup>	H15T1Y + 2.250%	4.4980	02/01/35	652
64,921	Freddie Mac Non Gold Pool Series 1Q0160 <sup>(b)</sup>	RFUCCT1Y + 1.765%	5.7460	09/01/35	64,660
653	Freddie Mac Non Gold Pool Series 848685 <sup>(b)</sup>	H15T1Y + 2.286%	4.4300	02/01/36	650
1,218	Freddie Mac Non Gold Pool Series 848575 <sup>(b)</sup>	H15T1Y + 2.267%	4.5870	02/01/36	1,224
462	Freddie Mac Non Gold Pool Series 1Q0092 <sup>(b)</sup>	H15T1Y + 2.245%	4.5380	03/01/36	468
141,526	Freddie Mac Non Gold Pool Series 1L1358 <sup>(b)</sup>	H15T1Y + 2.500%	5.2800	05/01/36	144,154
324,188	Freddie Mac Non Gold Pool Series 848690 <sup>(b)</sup>	H15T1Y + 2.249%	5.1550	03/01/37	328,860
112	Freddie Mac Non Gold Pool Series 1Q1131 <sup>(b)</sup>	RFUCCT6M + 1.770%	4.6430	06/01/37	109
22,642	Freddie Mac Non Gold Pool Series 848565 <sup>(b)</sup>	RFUCCT1Y + 1.742%	4.2290	12/01/37	22,329

**TRANSWESTERN INSTITUTIONAL SHORT DURATION GOVERNMENT BOND FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited)(Continued)**  
**September 30, 2023**

Principal Amount (\$)		Spread	Coupon Rate (%)	Maturity	Fair Value
<b>U.S. GOVERNMENT &amp; AGENCIES — 64.6% (Continued)</b>					
<b>FEDERAL HOME LOAN MORTGAGE CORP. — 20.0%<sup>(a)</sup> (Continued)</b>					
6,505	Freddie Mac Non Gold Pool Series 1Q1380 <sup>(b)</sup>	RFUCCT1Y + 1.974%	4.6310	03/01/38	\$ 6,418
42,287	Freddie Mac Non Gold Pool Series 848568 <sup>(b)</sup>	H15T1Y + 2.204%	4.5930	09/01/38	41,523
841,126	Freddie Mac Non Gold Pool Series 848949 <sup>(b)</sup>	H15T1Y + 2.248%	5.9000	09/01/38	856,560
19,825	Freddie Mac Non Gold Pool Series 1Q0647 <sup>(b)</sup>	RFUCCT1Y + 1.770%	5.0210	11/01/38	19,399
54,761	Freddie Mac Non Gold Pool Series 1Q1302 <sup>(b)</sup>	RFUCCT1Y + 1.703%	5.7710	11/01/38	54,054
246,567	Freddie Mac Non Gold Pool Series 849046 <sup>(b)</sup>	RFUCCT1Y + 1.897%	5.2750	09/01/41	241,182
1,874	Freddie Mac Non Gold Pool Series 2B7388 <sup>(b)</sup>	RFUCCT1Y + 1.840%	4.8250	01/01/46	1,881
416,880	Freddie Mac Pool Series SB8031		2.5000	02/01/35	372,260
1,470	Freddie Mac REMICS Series 1628 LZ <sup>(d)</sup>		6.5000	12/15/23	1,422
29,089	Freddie Mac REMICS Series 2903 Z <sup>(d)</sup>		5.0000	12/15/24	28,072
11,133	Freddie Mac REMICS Series 3104 DH <sup>(d)</sup>		5.0000	01/15/26	10,620
35,120	Freddie Mac REMICS Series 2102 PE <sup>(d)</sup>		6.5000	12/15/28	34,406
23,838	Freddie Mac REMICS Series 2131 ZB <sup>(d)</sup>		6.0000	03/15/29	22,701
11,395	Freddie Mac REMICS Series 2412 OF <sup>(b),(d)</sup>	SOFR30A + 1.064%	6.3780	12/15/31	11,146
6,039	Freddie Mac REMICS Series 2450 FW <sup>(b),(d)</sup>	SOFR30A + 0.614%	5.9280	03/15/32	5,816
21,985	Freddie Mac REMICS Series 2448 FV <sup>(b),(d)</sup>	SOFR30A + 1.114%	6.4280	03/15/32	21,457
32,406	Freddie Mac REMICS Series 2581 FD <sup>(b),(d)</sup>	SOFR30A + 0.864%	6.1780	12/15/32	31,380
10,745	Freddie Mac REMICS Series 2557 WF <sup>(b),(d)</sup>	SOFR30A + 0.514%	5.8280	01/15/33	10,319
26,894	Freddie Mac REMICS Series 2768 PW <sup>(d)</sup>		4.2500	03/15/34	24,622
156,087	Freddie Mac REMICS Series 2978 JG <sup>(d)</sup>		5.5000	05/15/35	153,160
238,640	Freddie Mac REMICS Series 3036 NE <sup>(d)</sup>		5.0000	09/15/35	231,074
139,038	Freddie Mac REMICS Series 3620 AT <sup>(c),(d)</sup>		3.8410	12/15/36	135,925
119,269	Freddie Mac REMICS Series 3412 AY <sup>(d)</sup>		5.5000	02/15/38	115,116
114,778	Freddie Mac REMICS Series 3561 W <sup>(c),(d)</sup>		2.6000	06/15/48	106,059
					16,276,558
<b>FEDERAL NATIONAL MORTGAGE ASSOCIATION — 27.4%<sup>(a)</sup></b>					
1,082	Fannie Mae Pool Series 303212 <sup>(b)</sup>	RFUCCT6M + 2.170%	5.4200	02/01/25	1,071
2,040,000	Fannie Mae Pool Series BL0481		3.5800	01/01/26	1,960,991
19,383	Fannie Mae Pool Series 684842 <sup>(b)</sup>	H15T1Y + 2.436%	4.2660	01/01/30	18,791
18,413	Fannie Mae Pool Series 642012 <sup>(b)</sup>	H15T1Y + 2.265%	5.2650	05/01/32	18,211
54,830	Fannie Mae Pool Series 699985 <sup>(b)</sup>	H15T1Y + 2.211%	5.2110	04/01/33	54,289

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**September 30, 2023**

Principal Amount (\$)		Spread	Coupon Rate (%)	Maturity	Fair Value
<b>U.S. GOVERNMENT &amp; AGENCIES — 64.6% (Continued)</b>					
<b>FEDERAL NATIONAL MORTGAGE ASSOCIATION — 27.4%<sup>(a)</sup> (Continued)</b>					
110,409	Fannie Mae Pool Series 555375		6.0000	04/01/33	\$ 111,661
45,310	Fannie Mae Pool Series 721424 <sup>(b)</sup>	H15T1Y + 2.287%	5.9240	06/01/33	44,931
20,651	Fannie Mae Pool Series 725052 <sup>(b)</sup>	H15T1Y + 2.165%	4.2900	07/01/33	19,733
15,449	Fannie Mae Pool Series 732087 <sup>(b)</sup>	H15T1Y + 2.440%	6.2660	08/01/33	15,326
323,210	Fannie Mae Pool Series AD0541 <sup>(b)</sup>	H15T1Y + 2.185%	5.6870	11/01/33	329,494
21,836	Fannie Mae Pool Series 725392 <sup>(b)</sup>	H15T1Y + 2.196%	4.7400	04/01/34	21,312
7,408	Fannie Mae Pool Series 783245 <sup>(b)</sup>	12MTA + 1.200%	5.6300	04/01/34	7,152
304,581	Fannie Mae Pool Series AL1270 <sup>(b)</sup>	H15T1Y + 2.214%	5.2620	10/01/34	309,306
47,392	Fannie Mae Pool Series 813844 <sup>(b)</sup>	RFUCCT6M + 1.544%	7.0190	01/01/35	48,030
13,514	Fannie Mae Pool Series 995552 <sup>(b)</sup>	H15T1Y + 2.189%	5.3700	05/01/35	13,318
112,654	Fannie Mae Pool Series 889822 <sup>(b)</sup>	RFUCCT1Y + 1.559%	4.6850	07/01/35	112,572
48,077	Fannie Mae Pool Series 735667		5.0000	07/01/35	47,163
55,961	Fannie Mae Pool Series AL0361 <sup>(b)</sup>	H15T1Y + 2.223%	6.1370	07/01/35	55,616
22,061	Fannie Mae Pool Series 995269 <sup>(b)</sup>	RFUCCT6M + 1.546%	6.7470	07/01/35	22,374
85,794	Fannie Mae Pool Series 838948 <sup>(b)</sup>	RFUCCT6M + 1.510%	6.9610	08/01/35	86,691
8,581	Fannie Mae Pool Series 844532 <sup>(b)</sup>	12MTA + 1.770%	6.2050	11/01/35	8,436
181,293	Fannie Mae Pool Series 813637 <sup>(b)</sup>	H15T1Y + 2.185%	4.3100	01/01/36	180,167
31,972	Fannie Mae Pool Series 863729 <sup>(b)</sup>	H15T1Y + 2.268%	4.3930	01/01/36	31,189
112,336	Fannie Mae Pool Series 846749 <sup>(b)</sup>	RFUCCT6M + 2.428%	5.6780	01/01/36	111,320
89,090	Fannie Mae Pool Series 880373 <sup>(b)</sup>	RFUCCT1Y + 1.515%	3.7800	02/01/36	89,873
19,048	Fannie Mae Pool Series 880366 <sup>(b)</sup>	RFUCCT6M + 1.430%	6.7360	02/01/36	19,190
117,487	Fannie Mae Pool Series 920847 <sup>(b)</sup>	H15T1Y + 2.500%	5.4770	08/01/36	120,362
19,354	Fannie Mae Pool Series 886376 <sup>(b)</sup>	12MTA + 2.358%	6.7670	08/01/36	19,460
6,505	Fannie Mae Pool Series 879683 <sup>(b)</sup>	H15T1Y + 2.145%	5.9340	09/01/36	6,454
11,385	Fannie Mae Pool Series 995949 <sup>(b)</sup>	12MTA + 2.363%	6.7830	09/01/36	11,396
140,580	Fannie Mae Pool Series 900197 <sup>(b)</sup>	RFUCCT1Y + 2.075%	4.3250	10/01/36	141,072
38,546	Fannie Mae Pool Series 995008 <sup>(b)</sup>	12MTA + 2.177%	6.6210	10/01/36	37,665
46,853	Fannie Mae Pool Series AE0870 <sup>(b)</sup>	RFUCCT1Y + 1.680%	5.0140	11/01/36	46,674
165,332	Fannie Mae Pool Series 889819 <sup>(b)</sup>	RFUCCT1Y + 1.550%	4.8240	04/01/37	166,783

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<b>U.S. GOVERNMENT &amp; AGENCIES — 64.6% (Continued)</b>					
<b>FEDERAL NATIONAL MORTGAGE ASSOCIATION — 27.4%<sup>(a)</sup> (Continued)</b>					
18,955	Fannie Mae Pool Series 748848 <sup>(b)</sup>	H15T1Y + 2.270%	6.0200	06/01/37	\$ 19,072
64,839	Fannie Mae Pool Series AB5688		3.5000	07/01/37	57,273
32,670	Fannie Mae Pool Series 888628 <sup>(b)</sup>	RFUCCT1Y + 1.827%	4.9100	07/01/37	32,043
39,028	Fannie Mae Pool Series AL0920		5.0000	07/01/37	38,286
76,494	Fannie Mae Pool Series AD0959 <sup>(b)</sup>	RFUCCT6M + 2.065%	5.0560	07/01/37	77,073
1,422	Fannie Mae Pool Series 899633		5.5000	07/01/37	1,378
139,481	Fannie Mae Pool Series AL1288 <sup>(b)</sup>	RFUCCT1Y + 1.564%	5.7420	09/01/37	137,935
9,666	Fannie Mae Pool Series AL0883 <sup>(b)</sup>	RFUCCT1Y + 1.313%	3.5890	01/01/38	9,449
99,908	Fannie Mae Pool Series 964760 <sup>(b)</sup>	RFUCCT1Y + 1.639%	5.8890	08/01/38	98,475
4,846	Fannie Mae Pool Series 725320 <sup>(b)</sup>	H15T1Y + 2.254%	5.4980	08/01/39	4,824
42,616	Fannie Mae Pool Series AC2472		5.0000	06/01/40	40,864
2,003,095	Fannie Mae Pool Series BM1078 <sup>(b)</sup>	H15T1Y + 2.170%	5.3430	12/01/40	2,032,772
8,035	Fannie Mae Pool Series AL2559 <sup>(b)</sup>	RFUCCT1Y + 1.806%	5.2750	07/01/41	7,851
292,158	Fannie Mae Pool Series AJ0875 <sup>(b)</sup>	RFUCCT1Y + 1.800%	4.0500	10/01/41	296,074
383,596	Fannie Mae Pool Series AO4163		3.5000	06/01/42	338,681
233,589	Fannie Mae Pool Series AB5519		3.5000	07/01/42	206,307
2,252,354	Fannie Mae Pool Series AO8169		3.5000	09/01/42	1,988,018
296,159	Fannie Mae Pool Series AB7016		4.0000	11/01/42	270,655
555,761	Fannie Mae Pool Series AQ6238		3.5000	12/01/42	490,845
380,115	Fannie Mae Pool Series AQ9715		3.0000	01/01/43	325,077
408,412	Fannie Mae Pool Series MA1404		3.5000	04/01/43	360,658
132,927	Fannie Mae Pool Series AB9096		4.0000	04/01/43	121,477
22,202	Fannie Mae Pool Series 803338 <sup>(b)</sup>	12MTA + 1.200%	5.6300	09/01/44	21,475
227,075	Fannie Mae Pool Series MA3536		4.0000	12/01/48	205,829
3,121,146	Fannie Mae Pool Series CB2846		2.0000	02/01/52	2,385,142
2,957,511	Fannie Mae Pool Series MA4562		2.0000	03/01/52	2,257,127
4,071	Fannie Mae REMICS Series 2005-100 BQ <sup>(d)</sup>		5.5000	11/25/25	3,923
2	Fannie Mae REMICS Series 1999-57 FC <sup>(b),(d)</sup>	SOFR30A + 0.364%	5.6780	11/17/29	2
61,572	Fannie Mae REMICS Series 2000-45 FG <sup>(b),(d)</sup>	SOFR30A + 0.664%	5.9780	12/18/30	59,646
89,767	Fannie Mae REMICS Series 2000-45 FD <sup>(b),(d)</sup>	SOFR30A + 0.664%	5.9780	12/18/30	86,959
37,637	Fannie Mae REMICS Series 2002-30 FB <sup>(b),(d)</sup>	SOFR30A + 1.114%	6.4290	08/25/31	36,740

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<b>U.S. GOVERNMENT &amp; AGENCIES — 64.6% (Continued)</b>					
<b>FEDERAL NATIONAL MORTGAGE ASSOCIATION — 27.4%<sup>(a)</sup> (Continued)</b>					
21,909	Fannie Mae REMICS Series 2002-16 VF <sup>(b),(d)</sup>	SOFR30A + 0.664%	5.9790	04/25/32	\$ 20,734
7,496	Fannie Mae REMICS Series 2002-71 AP <sup>(d)</sup>		5.0000	11/25/32	7,072
2,160	Fannie Mae REMICS Series 2003-35 FG <sup>(b),(d)</sup>	SOFR30A + 0.414%	5.7290	05/25/33	2,070
24,668	Fannie Mae REMICS Series 2005-29 WQ <sup>(d)</sup>		5.5000	04/25/35	23,648
80,061	Fannie Mae REMICS Series 2009-50 PT <sup>(c),(d)</sup>		5.5870	05/25/37	75,337
69,410	Fannie Mae REMICS Series 2008-86 LA <sup>(c),(d)</sup>		3.4920	08/25/38	65,139
310,197	Fannie Mae REMICS Series 2010-60 HB <sup>(d)</sup>		5.0000	06/25/40	299,924
81,312	Fannie Mae REMICS Series 2013-63 YF <sup>(b),(d)</sup>	SOFR30A + 1.114%	5.0000	06/25/43	72,495
1,489,499	Fannie Mae REMICS Series 2020-35 FA <sup>(b),(d)</sup>	SOFR30A + 0.614%	5.2420	06/25/50	1,464,260
1,489,343	Fannie Mae-Aces Series 2017-M3 A2 <sup>(c)</sup>		2.5470	12/25/26	1,374,396
2,763,061	Fannie Mae-Aces Series 2017-M14 A2 <sup>(c)</sup>		2.9580	11/25/27	2,543,732
					22,248,810
<b>GOVERNMENT NATIONAL MORTGAGE ASSOCIATION — 17.2%</b>					
59,363	Ginnie Mae II Pool Series 891616 <sup>(b)</sup>	H15T1Y + 1.400%	6.6600	06/20/58	59,403
1,101	Ginnie Mae II Pool Series 751387 <sup>(c)</sup>		4.7420	01/20/61	1,075
13,972	Ginnie Mae II Pool Series 710065 <sup>(c)</sup>		4.8100	02/20/61	13,596
15,733	Ginnie Mae II Pool Series 751408 <sup>(c)</sup>		4.8170	06/20/61	15,594
10,606	Ginnie Mae II Pool Series 710084 <sup>(c)</sup>		4.7000	08/20/61	10,506
25,785	Ginnie Mae II Pool Series 894704 <sup>(b)</sup>	H15T1Y + 0.791%	6.0570	10/20/61	25,709
1,354	Ginnie Mae II Pool Series 773437 <sup>(c)</sup>		4.4850	02/20/62	1,269
156	Ginnie Mae II Pool Series 757339 <sup>(c)</sup>		4.8620	02/20/62	150
3,979	Ginnie Mae II Pool Series 759745 <sup>(c)</sup>		4.8150	05/20/62	3,867
158	Ginnie Mae II Pool Series 757348 <sup>(c)</sup>		4.8490	06/20/62	152
301,178	Ginnie Mae II Pool Series 897906 <sup>(b)</sup>	H15T1Y + 0.809%	6.0770	06/20/62	300,432
543,841	Ginnie Mae II Pool Series 896363 <sup>(b)</sup>	H15T1Y + 0.671%	5.9300	07/20/62	541,557
1,390	Ginnie Mae II Pool Series 766556 <sup>(c)</sup>		4.7550	08/20/62	1,344
6,398	Ginnie Mae II Pool Series 777432 <sup>(c)</sup>		4.5990	10/20/62	6,218
119,857	Ginnie Mae II Pool Series 899072 <sup>(b)</sup>	RFUCCT1M + 2.022%	7.1730	10/20/62	122,320
4,101	Ginnie Mae II Pool Series 765229 <sup>(c)</sup>		4.5530	11/20/62	3,877
2,877	Ginnie Mae II Pool Series 766542 <sup>(c)</sup>		4.5900	11/20/62	2,617
590,374	Ginnie Mae II Pool Series 899633 <sup>(b)</sup>	RFUCCT1M + 1.892%	7.0450	01/20/63	599,122
143,279	Ginnie Mae II Pool Series 898433 <sup>(b)</sup>	RFUCCT1M + 2.180%	7.3290	01/20/63	145,035

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<b>U.S. GOVERNMENT &amp; AGENCIES — 64.6% (Continued)</b>					
<b>GOVERNMENT NATIONAL MORTGAGE ASSOCIATION — 17.2% (Continued)</b>					
385,574	Ginnie Mae II Pool Series 899650 <sup>(b)</sup>	RFUCCT1M + 1.890%	7.0380	02/20/63	\$ 391,260
412,311	Ginnie Mae II Pool Series 899765 <sup>(b)</sup>	RFUCCT1M + 1.908%	7.0940	02/20/63	417,423
138,705	Ginnie Mae II Pool Series 898436 <sup>(b)</sup>	RFUCCT1M + 2.138%	7.2790	02/20/63	140,308
167,146	Ginnie Mae II Pool Series 899651 <sup>(b)</sup>	RFUCCT1M + 2.329%	7.4770	02/20/63	170,329
21,196	Ginnie Mae II Pool Series AE9606 <sup>(b)</sup>	H15T1Y + 1.140%	6.4000	08/20/64	21,207
8,855	Ginnie Mae II Pool Series AG8190 <sup>(b)</sup>	H15T1Y + 1.134%	6.3950	09/20/64	8,847
22,621	Ginnie Mae II Pool Series AG8209 <sup>(b)</sup>	H15T1Y + 0.847%	6.1090	10/20/64	22,567
13,635	Ginnie Mae II Pool Series AG8275 <sup>(b)</sup>	H15T1Y + 1.136%	6.3960	03/20/65	13,626
31,872	Government National Mortgage Association Series 2011-129 FB FB <sup>(b),(d)</sup>	TSFR1M + 0.364%	5.6950	06/16/26	30,903
1	Government National Mortgage Association Series 2012-124 HT HT <sup>(c),(d)</sup>		0.0000	07/20/32	1
36,853	Government National Mortgage Association Series 2003-72 Z Z <sup>(c)</sup>		5.4120	11/16/45	35,544
3,689	Government National Mortgage Association Series 2011-H23 HA HA <sup>(d)</sup>		3.0000	12/20/61	3,326
2,121,069	Government National Mortgage Association Series 2014-H12 HZ HZ <sup>(c),(d)</sup>		4.5760	06/20/64	2,017,843
798	Government National Mortgage Association Series 2015-H09 HA HA <sup>(d)</sup>		1.7500	03/20/65	708
2,124,561	Government National Mortgage Association Series 2018-H16 FA FA <sup>(b),(d)</sup>	TSFR1M + 0.534%	5.3850	09/20/68	2,082,342
2,881,904	Government National Mortgage Association Series 2020-H04 FP FP <sup>(b),(d)</sup>	TSFR1M + 0.614%	5.2940	06/20/69	2,859,246
3,884,647	Government National Mortgage Association Series 2020-H02 FG FG <sup>(b),(d)</sup>	TSFR1M + 0.714%	5.4140	01/20/70	3,860,168
					13,929,491
	<b>TOTAL U.S. GOVERNMENT &amp; AGENCIES (Cost \$55,580,743)</b>				<b>52,454,859</b>
<b>U.S. TREASURY NOTES — 31.2%</b>					
4,410,000	United States Treasury Note		5.0000	08/31/25	4,401,731
4,915,000	United States Treasury Note		5.0000	09/30/25	4,910,968
1,000,000	United States Treasury Note		4.1250	06/15/26	981,602
2,250,000	United States Treasury Note		3.6250	03/31/28	2,157,715
4,090,000	United States Treasury Note		4.1250	07/31/28	4,002,768
435,000	United States Treasury Note		4.6250	09/30/28	435,408

**TRANSWESTERN INSTITUTIONAL SHORT DURATION GOVERNMENT BOND FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited)(Continued)**  
**September 30, 2023**

<u>Principal Amount (\$)</u>		<u>Coupon Rate (%)</u>	<u>Maturity</u>	<u>Fair Value</u>
<b>U.S. TREASURY NOTES — 31.2% (Continued)</b>				
5,505,000	United States Treasury Note	4.1250	11/15/32	\$ 5,311,035
235,000	United States Treasury Note	3.5000	02/15/33	215,704
3,090,000	United States Treasury Note	3.8750	08/15/33	2,920,774
<b>TOTAL U.S. TREASURY NOTES (Cost \$25,963,853)</b>				<u>25,337,705</u>
<u>Yield (%)</u>				
<b>SHORT-TERM INVESTMENTS — 11.1%</b>				
<b>AGENCY DISCOUNT NOTES - 11.1%</b>				
4,915,000	Fannie Mae Discount Notes	—	10/02/23	4,915,000
2,030,000	Federal Home Loan Bank Discount Notes	2.6500	10/02/23	2,029,705
2,055,000	Federal Home Loan Bank Discount Notes	4.3600	10/11/23	2,052,303
<b>TOTAL SHORT-TERM INVESTMENTS (Cost \$8,996,295)</b>				<u>8,997,008</u>
<b>TOTAL INVESTMENTS - 106.9% (Cost \$90,540,891)</b>				\$ 86,789,572
<b>LIABILITIES IN EXCESS OF OTHER ASSETS - (6.9)%</b>				<u>(5,605,499)</u>
<b>NET ASSETS - 100.0%</b>				<u>\$ 81,184,073</u>

12MTA	Federal Reserve US 12 Month Cumulative Avg 1 Year CMT
H15T1Y	US Treasury Yield Curve Rate T Note Constant Maturity 1 Year
REMIC	Real Estate Mortgage Investment Conduit
RFUCCT1M	RFUCCT1M
RFUCCT1Y	RFUCCT1Y
RFUCCT6M	RFUCCT6M
SOFR30A	United States 30 Day Average SOFR Secured Overnight Financing Rate
TSFR1M	TSFR1M

- (a) Issuer operates under a Congressional charter; its securities are neither issued nor guaranteed by the U.S. government. The Federal National Mortgage Association and the Federal Home Loan Mortgage Corporation currently operate under a federal conservatorship.
- (b) Variable rate security; the rate shown represents the rate on September 30, 2023.
- (c) Variable or floating rate security, the interest rate of which adjusts periodically based on changes in current interest rates and prepayments on the underlying pool of assets.
- (d) Collateralized mortgage obligation (CMO).