Sit Quality Income Fund

Small Business Administration, Series 2007-200, Class 1 44,721 5.44 41/126 44,621 Small Business Administration, Series 2007-200, Class 1 83,432 5.37 10/127 82,768 Non-Agency - 2.1%	Name of Issuer	Principal Amount (\$)	Coupon Rate (%)	Maturity Date	Fair Value (\$)	
FMM Cranter Tors, Series 2004-T5, Class Al ¹¹ 370 674 6.21 5283 536.03 Small Business Administration, Series 2006-200, Class 1 44.621 549 2/1/27 44.04 Small Business Administration, Series 2007-201, Class 1 44.621 549 2/1/27 44.06 Small Business Administration, Series 2007-201, Class 1 83.432 5.57 100/127 356.87 Center Home Equity Loan Trust, Series 2004-A, Class AV2, TSFR IM + 0.97% ¹ 102.664 5.01 82.573 100.553 660.07 Center Home Equity Loan Trust, Series 2004-A, Class AV2, TSFR IM + 0.97% ¹ 102.664 5.01 82.578 100.553 660.07 Conter Home Equity Loan Trust, Series 2023-CBS2, Class A1.4 ^{1,4} 90.700 7.29 10.2563 660.30 102.568 750.23 10.12.578 750.23 10.12.578 750.23 10.2563 750.23 10.2563 750.23 10.2563 750.23 10.2563 750.23 750.23 750.23 750.23 750.23 750.23 750.23 750.23 750.23 750.23 750.23 750.23 750.23 750.23	Asset-Backed Securities - 2.5%					
FMA formor Tors, Series 2004-TS, Class Al ¹ 370,674 6.21 528,83 63,63 Small Business Administration, Series 2006-200, Class 1 44,621 549 21/27 44,04 Small Business Administration, Series 2007-200, Class 1 44,621 549 21/27 44,04 Small Business Administration, Series 2007-200, Class 1 83,432 5.57 10/127 352,67 Concer, Home Equity Loan True, Series 2007-40, Class AV2, TSER IM + 0.97% ¹ 102,664 5.01 80,525 100,553 100,5	Agency - 0.4%					
Small Business Administration, Scriez 2007-201, Class 1 44,762 5.64 44/126 64,63 Small Business Administration, Scriez 2007-201, Class 1 83,432 5.57 10/127 82,25 Small Business Administration, Scriez 2007-201, Class 1 83,432 5.57 10/127 82,25 Small Business Administration, Scriez 2007-201, Class 1 83,432 5.51 10/233 60/03 Center Home Equity Lean Tract, Scriez 2003-A, Class AV2, TSFR IM + 0.97% 1 60,26,84 5.01 82/232 60/03 50/03 RCKT Moortgage Tract, Scriez 2003-CHS3, Class AV2, TSFR IM + 0.97% 1 60,26,84 50/01 11/25/43 10/02,75 10/25/03 50/03 50/00 30/03 70/01 11/25/43 10/03,75 10/03/03 10/03/03 10/03/03 10/03/03 10/03/03 10/03/03 10/03/03 10/03/03 10/03/03 10/03/03 10/03/03 10/03/03/03 10/03/03/03 10/03/03/03/03/03/03/03/03/03/03/03/03/03		370.674	6.21	5/28/35	363,620	
Small Business Administration, Series 2007-201, Class I 83,432 5.57 10/127 82,628 Non-Agency - 2.1%		,			46,432	
Sold State 536.83 Center, Home Equity Loan Trust, Series 2004-A, Class AP4 ¹⁴ 102.684 5.01 82.592 00.75 Hiner Equity Mortgage Loan Trust, Series 2003-A, Class AP2, TSER IM + 0.97% ¹ 0.92.411 4.69 102.593 6.90.7 MII City Mortgage Loan Trust, Series 2003-ARL ISA AP4 ¹⁴ 992.783 7.11 112.543 1.102.77 Tord Point Mortgage Trust, Series 2003-ARL ISA AP4 ¹⁴ 990.778 324.074 2.18 22.560 306.23 Tord Point Mortgage Trust, Series 2003-ARL ISA AP4 ¹⁴ 324.074 2.18 22.560 306.23 Tord Point Mortgage Trust, Series 2013-CES2, Class AI A ^{1,4} 324.074 2.18 22.560 306.23 Tord Point Mortgage Trust, Series 2013-CES2, Class AI A ^{1,4} 324.074 2.18 2.25.66 305.23 Tord Asset Backed Securitis	Small Business Administration, Series 2007-20B, Class 1	44,621	5.49	2/1/27	44,063	
Non-Agency - 2.1% Interaction Centers Home Equity Loam Trust, Series 2003-A, Class AV-1 102,684 5.01 8025/33 69,07 MIII City Mortgage Loan Asset-Backed Trust, Series 2003-A, Class AV-1 37,235 2.73 125/61 365,23 RCX Mortgage Trust, Series 207-3, Class A1 - ' 37,235 2.73 125/61 365,23 Tord Point Mortgage Trust, Series 2003-A, Class A1 - ' 380,000 3.00 1125/58 786,01 Tord Point Mortgage Trust, Series 2003-CHS2, Class A1 A' -' 380,000 3.00 1125/58 786,01 Tord Point Mortgage Trust, Series 2003-CHS2, Class A1 A' -' 302,027 302,22 2,815,860 302,32 Tord Areat-Backed Scentritis (cost 33,371,664) 389,270 600 315/32 399,86 Collateralized Mortgage Obligations - 22,9% 2,815,860 231,527 125/56 105/52 107,52 107,52 107,52 107,52 107,52 107,52 107,52 107,52 107,52 107,52 107,52 107,52 107,52 107,52 107,52 107,52 107,52 107,52 107,52	Small Business Administration, Series 2007-20J, Class 1	83,432	5.57	10/1/27	82,764	
Center Thome Equity Norting Loan Asset Asse	Nov. A 2.10/				536,879	
Home Equity Morigage Loan Asset-Backed Trust, Series 2003-A, Class AV2, TSFRIM + 0.97% ¹ 69,341 4.69 0.02533 69,07 MII City Mortgage Toans, Stries 2013-CES3, Class A 1 ^{1,4} 92,783 7,11 11/2548 756,00 30,00 11/2548 766,00 30,00 11/2548 766,00 30,00 11/2548 766,00 30,00 11/2548 766,00 30,00 11/2548 766,00 30,00 11/2548 766,00 30,00 11/2548 766,00 30,00 11/2548 760,00 30,00 11/2548 760,00 30,00 11/2548 760,00 30,00 11/2548 760,00 30,50 11/1526 76,00 31,512 3,352,74 21,89 46,00 70,57 76,00 31,552 39,97 60,00 31,552 39,97 60,00 31,552 39,97 60,00 31,552 39,97 60,00 31,552 39,98 71,66 5,00 11,51 39,98 71,66 5,00 71,57 5,17,67 5,10 11,52,68 11,53,68 39,98 71,60 <	· ·	102 694	5.01	0/15/22	100 750	
Mill City Mortgage Loan Trust, Series 2013-2, Class AI 14 37,295 2.75 1/2561 66,25 RCKT Mortgage Trust, Series 2019-MIL, Class A2 14 800,000 3.00 11/2548 10/227 Towd Point Mortgage Trust, Series 2020-MIL, Class A1 14 324,074 218 22,556 308,33 Towd Point Mortgage Trust, Series 2020-MIL, Class A1 14 490,740 7.29 10/2576		,			,	
RCKT Mortgage Trust, Series 2023-CES3, Class A1A ⁺ 99,2783 7.11 11/2548 786,01 Towd Point Mortgage Trust, Series 2019-MH1, Class A1A ^{+,4} 324,074 2.18 225660 300,30 Towd Point Mortgage Trust, Series 2023-CES2, Class A1A ^{+,4} 324,074 2.18 225660 300,30 Toud Point Mortgage Trust, Series 2023-CES2, Class A1A ^{+,4} 340,740 7.9 10/2576		,			,	
Towd Point Nortgage Trust, Series 2019-MHI, Class Al 1- ^{1,4} \$30,000 3.00 11/25/8 786,00 Towd Point Mortgage Trust, Series 2023-CES2, Class Al A ^{1,4} 490,740 7.29 10/25/6 <u>502,32</u> Total Asset-Backed Securities		,			,	
Towd Point Morigage Trust, Series 2020-MH1, Class A1A ^{1,4} 324,074 2.18 225,003 308,39 Towd Point Morigage Trust, Series 2023-CES2, Class A1A ^{1,4} 390,740 7.29 1025,60 302,32 Total Asset-Backed Scentrities		· · · · · · · · · · · · · · · · · · ·			786,013	
1.3,352,74 1.3,352,74 Collateralized Mortgage Obligations - 22.9% Agency - 17.5% FILLMC REMICS, Series 3104, Class BV 1.7,766 5.00 1/15/26 1/15/26 FILLMC REMICS, Series 3104, Class BV 1.7,766 5.00 1/15/26 10/15/26 10/15/26 10/15/26 10/15/26 10/15/26 10/15/26 10/15/26 10/15/26 2 2 2 2 2 2 10/15/26 10/15/26 2		,			308,395	
Total Asset-Backed Securities (cost: \$3,371.664) 3,352.74 Collateralized Mortgage Obligations - 22.9% Agency - 17.56 FILMC REMICS, Series 3104, Class BY 17,766 5.00 31352.74 Collateralized Mortgage Obligations - 22.9% Agency - 17.56 FILMC REMICS, Series 3104, Class BY 17,766 5.00 31352.74 FILMC REMICS, Series 320, Class IA 11,041 350 21/526 10,095 FILMC REMICS, Series 4246, Class PT 203,489 6.50 21/526 <th colspa<="" td=""><td></td><td>,</td><td></td><td></td><td>502,329</td></th>	<td></td> <td>,</td> <td></td> <td></td> <td>502,329</td>		,			502,329
(cost: \$3,371,664) 3,352,74 Collateralized Mortgage Obligations - 22.9% 7 Agency - 17.5% 7 FHLMC REMICS, Series 3104, Class DF 389,720 6.00 31/532 399,86 FHLMC REMICS, Series 306, Class JA 11,041 3.50 21/526 10.95 FHLMC REMICS, Series 308, Class LA 230,953 2.50 12/15/39 228,00 FHLMC REMICS, Series 4306, Class A 41,041 3.50 81/50 21/15/39 228,00 81/50 21/15/39 228,00 81/50 21/15/39 228,00 81/50 21/15/39 228,00 81/50 21/15/39 228,20 81/50 81/50 21/15/39 228,20 81/50 81/50 21/15/39 228,20 81/50 81/50 229,20 3.00 81/54 22,22 21/15/39 32/51 21/15/39 28/51 399,86 70/0 32/54 41/15 399,82 21/15/45 399,82 21/15/45 399,82 21/15/45 399,82 21/15/45 399,82 21/15/45 399,82 21/15/45					2,815,864	
Collateralized Mortgage Obligations - 22.9% Agency - 17.5% FHLMC REMICS, Series 3104, Class BY 17,766 5.50 1/15/26 17,67 FHLMC REMICS, Series 3104, Class DP 389,720 6.00 315/32 399,86 FHLMC REMICS, Series 3208, Class IA 230,953 2.50 215/36 10,90 FHLMC REMICS, Series 426, Class PT 203,489 6.50 215/36 211,76 FHLMC REMICS, Series 4200, Class CA 886,535 3.50 615/50 819,17 FHLMC REMICS, Series 4200, Class CA 886,535 3.50 815/40 1,009,73 FHLMC REMICS, Series 5252, Class NA 22,500 3.00 815/44 22,200 FHLMC REMICS, Series 5252, Class BT 915,445 6.00 92/5/52 950,88 FNMA REMICS, Series 2004-TH, Class 2A ¹ 230,615 3.73 82/5/43 214,88 FNMA REMICS, Series 2014-W2, Class A1 1,356,205 6.00 22/5/47 1,540,88 FNMA REMICS, Series 2014-W2, Class A1 1,356,205 6.00 22/5/47 1,540,88 FNMA REMICS, Series 2014					3 357 743	
Agency - 17.5% FHLMC REMICS, Series 3104, Class BY FHLMC REMICS, Series 3104, Class BY FHLMC REMICS, Series 3104, Class JA FHLMC REMICS, Series 3208, Class JA FHLMC REMICS, Series 4246, Class PT 203,489 6.50 217,73 FHLMC REMICS, Series 4770, Class CA 17,177, Class XV 17,177,177, Class XV 17,177,177, Class XV 17,177,177,177, Class XV 17,177,177,177,177,177,177,177,177,177,					3,352,745	
FHLMC REMICS, Series 3418, Class DF 389,720 6.00 3/15/32 399,86 FHLMC REMICS, Series 3806, Class IA 11,041 3.50 2/15/26 10,95 FHLMC REMICS, Series 3982, Class LA 230,953 2.50 12/15/39 228,01 FHLMC REMICS, Series 4240, Class PT 203,489 6.50 2/15/36 811,71 FHLMC REMICS, Series 4707, Class KV 1,027,533 3.50 8/15/40 1,009,73 FHLMC REMICS, Series 4252, Class NA 22,500 3.00 8/15/44 22,250 FHLMC REMICS, Series 522, Class D 413,848 3.50 12/15/34 399,82 FHLMC REMICS, Series 2022, Class BT 915,445 6.00 9/25/52 399,88 FHLMC REMICS, Series 2004-T1, Class 2A ¹ 230,615 3.73 8/25/43 214,84 FNA a REMICS, Series 2004-WS, Class A1 1,536,205 6.00 2/25/47 1,580,88 FNMA REMICS, Series 2011-10, Class A2 1,664,680 3.00 2/25/47 1,580,88 FNMA REMICS, Series 2011-10, Class AG 10,732 3.50 10/25/40 9/46,43 FNMA REMICS, Series 2012-8,102 1,646,680 3.00 2/25/						
FHLMC REMICS, Series 3418, Class DF 389,720 6.00 3/15/32 399,86 FHLMC REMICS, Series 3806, Class JA 11,041 3.50 2/15/26 10,95 FHLMC REMICS, Series 3982, Class LA 230,953 2.50 12/15/39 228,01 FHLMC REMICS, Series 4246, Class PT 203,489 6.50 2/15/36 811,71 FHLMC REMICS, Series 4390, Class CA 836,533 3.50 6/15/50 819,17 FHLMC REMICS, Series 4717, Class KV 1,027,533 3.50 8/15/40 1,009,73 FHLMC REMICS, Series 522, Class D 22,500 3.00 8/15/44 329,82 FHLMC REMICS, Series 522, Class BT 915,445 6.00 9/25/52 399,88 FHLMC REMICS, Series 520, Class D 230,615 3.73 8/25/43 214,84 FNMA Grantor Trust, Series 2004-W1, Class 2A ¹ 230,615 3.73 8/25/43 214,85 FNMA REMICS, Series 201-W1, Class A2 A ¹ 810,582 4.66 22/5/47 1,580,58 FNMA REMICS, Series 201-10, Class A2 1,664,680 3.00 22/5/41 1,580,85 FNMA REMICS, Series 201-14, Class LX 974,475 3.50 10	FHLMC REMICS, Series 3104, Class BY	17,766	5.50	1/15/26	17,675	
FHLMC REMICS, Series 3982, Class LA 230,953 2.50 12/15/39 228,01 FHLMC REMICS, Series 4246, Class PT 203,489 6.50 211,73 211,73 FHLMC REMICS, Series 4789, Class CA 836,535 3.50 6/15/50 819,17 FHLMC REMICS, Series 4717, Class KV 1,027,533 3.50 8/15/40 1,009,73 FHLMC REMICS, Series 522, Class D 413,848 3.50 12/15/3 39,82 FHLMC REMICS, Series 522, Class BT 915,445 6.00 92/5/2 990,88 FHLMC REMICS, Series 2004-11, Class A ¹ 230,615 3.73 8/2/5/43 214,88 FNMA Grantor Trust, Series 2004-WS, Class A1 1,536,205 6.00 22/5/41 1,540,85 FNMA REMICS, Series 2011-10, Class A2 1 1,562,025 0.00 2/2/47 1,540,85 FNMA REMICS, Series 2011-14, Class LX 974,475 3.50 10/2/5/4 1,563,205 6.00 2/2/47 1,540,85 FNMA REMICS, Series 2015-61, Class LX 974,475 3.50 10/2/2/4 1,540,48 1,035,05 6/2/3/4 8/6,35 FNMA REMICS, Series 2015-61, Class AG 10,732 3.50		· · · · · ·			399,864	
FHLMC REMICS, Series 4246, Class PT 203,489 6.50 2/15/36 211,73 FHLMC REMICS, Series 4717, Class KV 10,27,533 3.50 6/15/50 819,17 FHLMC REMICS, Series 4717, Class KV 10,27,533 3.50 8/15/40 1,009,73 FHLMC REMICS, Series 5252, Class D 413,848 3.50 12/15/45 399,82 FHLMC REMICS, Series 5252, Class BT 915,445 6.00 92/5/52 950,88 FHLMC Structured Pass-Through Certificates, Series 7-60, Class 1A2 483,869 7.00 3/25/44 480,52 FNMA REMICS, Series 2004-W1, Class 2A ¹ 230,615 3.73 8/25/43 214,85 FNMA REMICS, Series 2004-W1, Class AC 1,664,680 3.00 2/25/41 1,580,18 FNMA REMICS, Series 2011-10, Class AC 1,664,680 3.00 2/25/41 1,580,18 FNMA REMICS, Series 2011-14, Class AC 974,475 3.50 10/25/40 946,43 FNMA REMICS, Series 2011-14, Class AD 974,475 3.50 10/25/41 1,580,18 FNMA REMICS, Series 2011-14, Class AD 974,475 3.50 10/25/40 946,43 FNMA REMICS, Series 2011-9, Class AD 10	FHLMC REMICS, Series 3806, Class JA	11,041	3.50	2/15/26	10,957	
FHLMC REMICS, Series 4390, Class CA 836,535 3.50 6/15/50 819,17 FHLMC REMICS, Series 4759, Class NA 22,200 3.00 8/15/40 22,22 FHLMC REMICS, Series 5226, Class D 213,848 3.50 12/15/45 399,82 FHLMC REMICS, Series 5226, Class BT 915,445 6.00 9/25/22 950,88 FHLMC REMICS, Series 520, Class BT 915,445 6.00 9/25/22 950,88 FNMA REMICS, Series 2004-V1, Class 2A1 230,615 3.73 8/25/43 214,84 FNMA REMICS, Series 2004-W5, Class A1 1,536,205 6.00 2/25/47 1,540,85 FNMA REMICS, Series 2011-140, Class LX 974,475 3.50 10/25/40 946,43 FNMA REMICS, Series 2015-61, Class LX 974,475 3.50 10/25/40 946,43 FNMA REMICS, Series 2015-61, Class LX 974,475 3.50 10/25/40 10,48 FNMA REMICS, Series 2015-61, Class LX 974,475 3.50 10/25/40 10,48 FNMA REMICS, Series 2015-61, Class LX 974,475 3.50 10/25/40 10,48 FNMA REMICS, Series 2015-61, Class AG 10,732 3.50 10/25	FHLMC REMICS, Series 3982, Class LA	230,953	2.50	12/15/39	228,014	
FHLMC REMICS, Series 4717, Class KV 1,027,533 3.50 8/15/40 1,009,73 FHLMC REMICS, Series 5226, Class D 22,500 3.00 8/15/44 22,22 FHLMC REMICS, Series 5226, Class D 915,445 6.00 9/25/25 950,88 FHLMC REMICS, Series 5226, Class BT 915,445 6.00 9/25/25 950,88 FHLMC REMICS, Series 2004-T1, Class 2A 1 230,615 3.73 8/25/43 214,84 FNMA Grantor Trust, Series 2001-11, Class 2A 1 810,582 4.66 2/25/42 786,26 FNMA REMICS, Series 2011-146, Class A1 1,536,205 6.00 2/25/41 1,580,48 FNMA REMICS, Series 2011-146, Class A2 1 664,680 3.00 2/25/41 1,580,48 FNMA REMICS, Series 2011-46, Class LX 974,475 3.50 10/25/40 946,43 FNMA REMICS, Series 2017-97, Class DP 10,732 3.50 10/25/46 10,48 FNMA REMICS, Series 2018-25, Class AG 163,469 3.00 4/25/47 156,53 FNMA REMICS, Series 2018-25, Class AG 163,469 3.00 4/25/47 156,53 FNMA REMICS, Series 2018-48, Class ASH, SOFRATE 30 Day Average 40,		203,489	6.50	2/15/36	211,738	
FHLMC REMICS, Series 4759, Class NA 22,500 3.00 8/15/44 22,221 FHLMC REMICS, Series 5204, Class BT 413,848 3.50 12/15/45 399,82 FHLMC REMICS, Series 5204, Class BT 915,445 6.00 9/25/52 5950,88 FHLMC REMICS, Series 2004-T1, Class 2A ¹ 230,615 3.73 8/25/43 214,85 FNMA REMICS, Series 2004-W5, Class A1 1,536,205 6.00 2/25/47 1,544,95 FNMA REMICS, Series 2011-140, Class AC 1,664,680 3.00 2/25/47 1,543,85 FNMA REMICS, Series 2011-146, Class LX 974,475 3.50 10/25/40 946,43 FNMA REMICS, Series 2011-46, Class LX 974,475 3.50 10/25/40 946,43 FNMA REMICS, Series 2011-46, Class LX 974,475 3.50 10/25/40 946,43 FNMA REMICS, Series 2011-46, Class LX 974,475 3.50 10/25/40 946,43 FNMA REMICS, Series 2012-54, Class AG 163,469 3.50 4/25/47 156,53 FNMA REMICS, Series 2012-54, Class HA 3,394,949 5.00 9/25/50 3,401,65 Freddie Mac Multifamily Structured Pass-Through Certificates, Series K730, Cla		,			819,170	
FHLMC REMICS, Series 5226, Class D 413,848 3.50 12/15/45 399,82 FHLMC REMICS, Series 5252, Class BT 915,445 6.00 9/25/52 950,88 FHLMC Structured Pass-Through Certificates, Series T-60, Class 1A2 483,869 7.00 3/25/44 480,12 FNMA Grantor Trust, Series 2004-V1, Class 2A ⁺¹ 230,615 3.73 8/25/43 214,85 FNMA REMICS, Series 2004-W2, Class A1 1,536,205 6.00 2/25/41 1,540,85 FNMA REMICS, Series 2011-10, Class AC 1,664,680 3.00 2/25/41 1,580,18 FNMA REMICS, Series 2015-61, Class VB 974,475 3.50 10/25/40 946,43 FNMA REMICS, Series 2015-61, Class VB 871,000 3.50 6/25/51 486,55 FNMA REMICS, Series 2015-61, Class IA 974,475 3.50 10/25/40 10,48 FNMA REMICS, Series 2015-61, Class IA 974,475 3.50 10/25/40 10,48 FNMA REMICS, Series 2015-61, Class AG 10,732 3.50 10/25/40 10,48 FNMA REMICS, Series 2018-25, Class AG 10,349 5.50 9/25/50 3,401,65 FNMA REMICS, Series 2023-64, Class AG <		, ,			1,009,738	
FHLMC REMICS, Series 5252, Class BT 915,445 6.00 9/25/52 950,88 FHLMC Structured Pass-Through Certificates, Series T-60, Class 1A2 483,869 7.00 3/25/44 480,12 FNMA Grantor Trust, Series 2004-IV, Class 2A ¹ 230,615 3.73 8/25/43 214,85 FNMA REMICS, Series 2004-W5, Class A1 1,536,205 6.00 2/25/47 1,540,85 FNMA REMICS, Series 2011-10, Class AC 1,664,680 3.00 2/25/41 1,580,18 FNMA REMICS, Series 2011-10, Class LX 974,475 3.50 10/25/40 46,43 FNMA REMICS, Series 2011-50, Class VB 871,000 3.50 6/25/34 846,55 FNMA REMICS, Series 2013-61, Class VB 10,732 3.50 10/25/46 10,48 FNMA REMICS, Series 2013-62, Class AG 163,469 3.50 4/25/47 156,53 FNMA REMICS, Series 2013-64, Class HA 3,394,949 5.50 9/25/50 3,401,65 Freddie Mac Multifamily Structured Pass-Through Certificates, Series K730, Class A2 ¹ 2,467,911 3.06 8/25/24 2,42,98,18 Freddie Mac Multifamily Structured Pass-Through Certificates, Series K730, Class A2 ¹ 2,948,077 3.59 1/25/		· · · · · ·			22,228	
FHLMC Structured Pass-Through Certificates, Series T-60, Class 1A2 483,869 7.00 3/25/44 480,12 FNMA Grantor Trust, Series 2004-T1, Class 2A1 230,615 3.73 8/25/43 214,85 FNMA REMICS, Series 2002-W1, Class 2A1 1536,205 6.00 2/25/47 1,530,205 6.00 2/25/47 1,530,85 FNMA REMICS, Series 2011-10, Class AC 1,664,680 3.00 2/25/41 1,580,18 FNMA REMICS, Series 2011-10, Class AC 1,664,680 3.00 2/25/41 1,580,18 FNMA REMICS, Series 2015-61, Class VB 871,1000 3.50 6/25/34 846,35 FNMA REMICS, Series 2015-61, Class VB 10,732 3.50 10/25/40 946,43 FNMA REMICS, Series 2015-61, Class VB 10,732 3.50 10/25/40 10,48 FNMA REMICS, Series 2015-61, Class VB 10,732 3.50 10/25/40 10,48 FNMA REMICS, Series 2014-W9, Class IA3 646,399 6.05 2/25/44 646,329 FNMA REMICS, Series 2014-W9, Class IA3 646,399 6.05 2/25/44 644,28 Freddie Mac Multifamily Structured Pass-Through Certificates, Series K728, Class A21 2,948,077 3.59					,	
FNMA Grantor Trust, Series 2004-T1, Class 2A ⁺¹ 230,615 3.73 8/25/43 214,85 FNMA REMICS, Series 2002-W1, Class AA ⁺¹ 810,582 4.66 2/25/42 786,26 FNMA REMICS, Series 2004-W5, Class A1 1,536,205 6.00 2/25/41 1,580,85 FNMA REMICS, Series 2011-10, Class AC 1,664,680 3.00 2/25/41 1,580,85 FNMA REMICS, Series 2011-146, Class LX 974,475 3.50 10/25/40 946,43 FNMA REMICS, Series 2017-97, Class DP 10,732 3.50 10/25/40 10,46,48 FNMA REMICS, Series 2017-97, Class DP 10,732 3.50 10/25/40 10,46,48 FNMA REMICS, Series 2018-25, Class AG 163,469 3.50 4/25/47 156,53 FNMA REMICS, Series 2012-36, Class HA 3,394,949 5.50 9/25/50 3,401,65 Freddie Mac Multifamily Structured Pass-Through Certificates, Series K037, Class A2 74,099 3.49 1/25/24 73,81 Freddie Mac Multifamily Structured Pass-Through Certificates, Series K728, Class A2 ⁺¹ 2,467,911 3.06 8/25/74 2,429,81 Freddie Mac Multifamily Structured Pass-Through Certificates, Series K730, Class A2 ⁺¹ 2,467,911					,	
FNMA REMICS, Series 2002-W1, Class 2A ⁻¹ 810,582 4.66 2/25/42 786,262 FNMA REMICS, Series 2004-W5, Class A1 1,536,205 6.00 2/25/47 1,540,852 FNMA REMICS, Series 2011-10, Class AC 1,664,680 3.00 2/25/41 1,580,18 FNMA REMICS, Series 2011-14, Class AC 974,475 3.50 10/25/40 946,43 FNMA REMICS, Series 2015-61, Class VB 871,000 3.50 6/25/34 846,35 FNMA REMICS, Series 2018-25, Class AG 163,469 3.50 4/25/47 156,63 FNMA REMICS, Series 2023-64, Class IA 3,394,949 5.50 9/25/50 3,401,65 FNMA Trust, Series 2023-64, Class IA3 646,399 6.05 2/25/44 644,28 Freddie Mac Multifamily Structured Pass-Through Certificates, Series K730, Class A2 ⁻¹ 2,948,077 3.59 1/25/25 2,901,09 FRESB Mortgage Trust, Series 2018-SB45, Class A5H, SOFRATE 30 Day Average + 0.81% ⁻¹ 149,661 6.15 11/25/37 148,67 Seasoned Credit Risk Transfer Trust, Series 2021-4, Class M55D 242,378 4.00 2/25/59 225,32 Seasoned Credit Risk Transfer Trust, Series 2021-4, Class M55D 242,378 4.00 <td></td> <td></td> <td></td> <td></td> <td>,</td>					,	
FNMA REMICS, Series 2004-W5, Class A1 1,536,205 6.00 2/25/47 1,540,855 FNMA REMICS, Series 2011-10, Class AC 1,664,680 3.00 2/25/41 1,580,185 FNMA REMICS, Series 2011-146, Class LX 974,475 3.50 10/25/40 946,43 FNMA REMICS, Series 2015-61, Class VB 871,000 3.50 6/25/34 846,35 FNMA REMICS, Series 2017-97, Class DP 10,732 3.50 10/25/46 10,48 FNMA REMICS, Series 2018-25, Class AG 163,469 3.50 4/25/47 156,53 FNMA REMICS, Series 2018-25, Class AG 163,469 3.50 4/25/47 156,53 FNMA REMICS, Series 2023-64, Class HA 3,394,949 5.50 9/25/50 3,401,65 Freddie Mac Multifamily Structured Pass-Through Certificates, Series K037, Class A2 74,099 3.49 1/25/24 73,81 Freddie Mac Multifamily Structured Pass-Through Certificates, Series K730, Class A2 ¹ 2,946,971 3.06 8/25/24 2,429,81 Freddie Mac Multifamily Structured Pass-Through Certificates, Series K730, Class A2 ¹ 2,946,807 3.59 1/25/37 148,67 FRESB Mortgage Trust, Series 2018-SB46, Class A5H, SOFRRATE 30 Day Average + 0.81% ¹		,			,	
FNMA REMICS, Series 2011-10, Class AC 1,664,680 3.00 2/25/41 1,580,18 FNMA REMICS, Series 2011-146, Class LX 974,475 3.50 10/25/40 946,43 FNMA REMICS, Series 2015-61, Class VB 871,000 3.50 6/25/34 846,35 FNMA REMICS, Series 2017-77, Class DP 10,732 3.50 10/25/46 10,48 FNMA REMICS, Series 2017-87, Class AG 163,469 3.50 4/25/47 156,53 FNMA REMICS, Series 2023-64, Class HA 3,394,949 5.50 9/25/50 3,401,65 Freddie Mac Multifamily Structured Pass-Through Certificates, Series K037, Class A2 74,099 3.49 1/25/24 2,429,81 Freddie Mac Multifamily Structured Pass-Through Certificates, Series K730, Class A2 ¹ 2,948,077 3.59 1/25/25 2,901,09 FRESB Mortgage Trust, Series 2018-SB45, Class A5H, SOFRATE 30 Day Average + 0.81% ¹ 149,661 6.15 11/25/37 148,67 Seasoned Credit Risk Transfer Trust, Series 2019-49, Class MS5D 242,378 4.00 2/25/59 225,32 Seasoned Credit Risk Transfer Trust, Series 2021-14, Class A4 ^{1,4} 1,370,188 4.00 4/25/62 1,269,65 23,898,47 DP Morgan Mort		,			1,540,853	
FNMA REMICS, Series 2011-146, Class LX 974,475 3.50 10/25/40 946,43 FNMA REMICS, Series 2015-61, Class VB 871,000 3.50 6/25/34 846,55 FNMA REMICS, Series 2017-97, Class DP 10,732 3.50 10/25/46 10,48 FNMA REMICS, Series 2018-25, Class AG 163,469 3.50 4/25/47 156,53 FNMA REMICS, Series 2023-64, Class HA 3,394,949 5.50 9/25/50 3,401,65 FNMA Trust, Series 2004-W9, Class 1A3 646,399 6.05 2/25/44 644,28 Freddie Mac Multifamily Structured Pass-Through Certificates, Series K037, Class A2 74,099 3.49 1/25/24 73,81 Freddie Mac Multifamily Structured Pass-Through Certificates, Series K730, Class A2 ¹ 2,948,077 3.59 1/25/25 2,901,09 FRESB Mortgage Trust, Series 2018-SB46, Class A5H, SOFRATE 30 Day Average + 0.81% ¹ 149,661 6.15 11/25/37 148,67 FRESB Mortgage Trust, Series 2018-SB46, Class A5H, SOFRATE 30 Day Average + 0.81% ¹ 149,661 6.15 11/25/37 497,20 Government National Mortgage Association, Series 2020-149, Class AW 1,626,139 5.50 10/20/50 1,674,78 Seasoned Credit Risk T		<i>, ,</i>			1,580,181	
FNMA REMICS, Series 2017-97, Class DP 10,732 3.50 10/25/46 10,48 FNMA REMICS, Series 2018-25, Class AG 163,469 3.50 4/25/47 156,53 FNMA REMICS, Series 2023-64, Class HA 3,394,949 5.50 9/25/50 3,401,65 FNMA Trust, Series 2004-W9, Class 1A3 646,399 6.05 2/25/44 644,28 Freddie Mac Multifamily Structured Pass-Through Certificates, Series K037, Class A2 74,099 3.49 1/25/24 73,81 Freddie Mac Multifamily Structured Pass-Through Certificates, Series K728, Class A2 ¹ 2,948,077 3.59 1/25/25 2,901,09 FRESB Mortgage Trust, Series 2018-SB45, Class A5H, SOFRRATE 30 Day Average + 0.81% ¹ 149,661 6.15 11/25/37 148,67 Government National Mortgage Association, Series 2020-149, Class AW 1,626,139 5.50 10/20/50 1,674,78 Seasoned Credit Risk Transfer Trust, Series 2019-4, Class M55D 242,378 4.00 2/25/59 223,884,7 Non-Agency - 5.4% JP Morgan Mortgage Trust, Series 2021-1, Class A4 ^{1,4} 585,011 2.50 6/25/51 521,38 JP Morgan Mortgage Trust, Series 2021-14, Class A4 ^{1,4} 786,057 2.50		974,475	3.50	10/25/40	946,431	
FNMA REMICS, Series 2018-25, Class AG 163,469 3.50 4/25/47 156,53 FNMA REMICS, Series 2023-64, Class HA 3,394,949 5.50 9/25/50 3,401,65 FNMA Trust, Series 2004-W9, Class 1A3 646,399 6.05 2/25/44 644,28 Freddie Mac Multifamily Structured Pass-Through Certificates, Series K037, Class A2 74,099 3.49 1/25/24 73,81 Freddie Mac Multifamily Structured Pass-Through Certificates, Series K728, Class A2 ¹ 2,467,911 3.06 8/25/24 2,429,81 Freddie Mac Multifamily Structured Pass-Through Certificates, Series K730, Class A2 ¹ 2,948,077 3.59 1/25/25 2,901,09 FRESB Mortgage Trust, Series 2018-SB45, Class A5H, SOFRRATE 30 Day Average + 0.81% ¹ 149,661 6.15 11/25/37 497,20 Government National Mortgage Association, Series 2020-149, Class AW 1,626,139 5.50 10/20/50 1,674,78 Seasoned Credit Risk Transfer Trust, Series 2019-4, Class M55D 242,378 4.00 2/25/59 225,32 Seasoned Credit Risk Transfer Trust, Series 2021-1, Class A4 ^{1,4} 585,011 2.50 6/25/51 521,38 JP Morgan Mortgage Trust, Series 2021-1, Class A4 ^{1,4} 786,057 2.50 5/25/52 <td>FNMA REMICS, Series 2015-61, Class VB</td> <td>871,000</td> <td>3.50</td> <td>6/25/34</td> <td>846,357</td>	FNMA REMICS, Series 2015-61, Class VB	871,000	3.50	6/25/34	846,357	
FNMA REMICS, Series 2023-64, Class HA 3,394,949 5.50 9/25/50 3,401,65 FNMA Trust, Series 2004-W9, Class 1A3 646,399 6.05 2/25/44 644,28 Freddie Mac Multifamily Structured Pass-Through Certificates, Series K037, Class A2 74,099 3.49 1/25/24 73,81 Freddie Mac Multifamily Structured Pass-Through Certificates, Series K728, Class A2 ⁺¹ 2,467,911 3.06 8/25/24 2,429,81 Freddie Mac Multifamily Structured Pass-Through Certificates, Series K730, Class A2 ⁺¹ 2,948,077 3.59 1/25/25 2,901,09 FRESB Mortgage Trust, Series 2018-SB45, Class A5H, SOFRRATE 30 Day Average + 0.81% ⁺¹ 149,661 6.15 11/25/37 148,67 Government National Mortgage Association, Series 2020-149, Class AW 1,626,139 5.50 10/20/50 1,674,78 Seasoned Credit Risk Transfer Trust, Series 2021-4, Class M55D 242,378 4.00 2/25/59 225,32 Seasoned Credit Risk Transfer Trust, Series 2021-1, Class A4 ^{1,4} 585,011 2.50 6/25/51 521,38 JP Morgan Mortgage Trust, Series 2021-14, Class A4 ^{1,4} 786,057 2.50 5/25/52 682,32 JP Morgan Mortgage Trust, Series 2021-6, Class A4 ^{1,4} 1,387,564 2.50 <td>FNMA REMICS, Series 2017-97, Class DP</td> <td>10,732</td> <td>3.50</td> <td>10/25/46</td> <td>10,483</td>	FNMA REMICS, Series 2017-97, Class DP	10,732	3.50	10/25/46	10,483	
FNMA Trust, Series 2004-W9, Class 1A3 $646,399$ 6.05 $2/25/44$ $644,28$ Freddie Mac Multifamily Structured Pass-Through Certificates, Series K037, Class A2 $74,099$ 3.49 $1/25/24$ $73,81$ Freddie Mac Multifamily Structured Pass-Through Certificates, Series K728, Class A2 ¹ $2,467,911$ 3.06 $8/25/24$ $2,429,81$ Freddie Mac Multifamily Structured Pass-Through Certificates, Series K730, Class A2 ¹ $2,948,077$ 3.59 $1/25/25$ $2,901,09$ FRESB Mortgage Trust, Series 2018-SB45, Class A5H, SOFRRATE 30 Day Average $+ 0.81\%^{1}$ $149,661$ 6.15 $11/25/37$ $148,67$ FRESB Mortgage Trust, Series 2018-SB46, Class A5H, SOFRRATE 30 Day Average $+ 0.81\%^{1}$ $513,053$ 6.15 $12/25/37$ $497,20$ Government National Mortgage Association, Series 2020-149, Class AW $242,378$ 4.00 $2/25/59$ $225,32$ Seasoned Credit Risk Transfer Trust, Series 2019-4, Class M55D $242,378$ 4.00 $2/25/59$ $225,32$ Seasoned Credit Risk Transfer Trust, Series 2021-2, Class M5TU $1,370,188$ 4.00 $4/25/62$ $1,269,65$ JP Morgan Mortgage Trust, Series 2021-1, Class A4 ^{1,4} $585,011$ 2.50 $6/25/51$ $521,38$ JP Morgan Mortgage Trust, Series 2021-14, Class A4 ^{1,4} $786,057$ 2.50 $5/25/52$ $682,32$ JP Morgan Mortgage Trust, Series 2021-6, Class A4 ^{1,4} $1,387,564$ 2.50 $10/25/51$ $1,212,43$					156,539	
Freddie Mac Multifamily Structured Pass-Through Certificates, Series K037, Class A274,099 3.49 $1/25/24$ $73,81$ Freddie Mac Multifamily Structured Pass-Through Certificates, Series K728, Class A2 1 $2,467,911$ 3.06 $8/25/24$ $2,429,81$ Freddie Mac Multifamily Structured Pass-Through Certificates, Series K730, Class A2 1 $2,948,077$ 3.59 $1/25/25$ $2,901,09$ FRESB Mortgage Trust, Series 2018-SB45, Class A5H, SOFRRATE 30 Day Average + $0.81\%^{-1}$ $149,661$ 6.15 $11/25/37$ $148,67$ FRESB Mortgage Trust, Series 2018-SB46, Class A5H, SOFRRATE 30 Day Average + $0.81\%^{-1}$ $513,053$ 6.15 $12/25/37$ $497,20$ Government National Mortgage Association, Series 2020-149, Class AW $1,626,139$ 5.50 $10/20/50$ $1,674,78$ Seasoned Credit Risk Transfer Trust, Series 2019-4, Class M55D $242,378$ 4.00 $2/25/59$ $225,32$ Seasoned Credit Risk Transfer Trust, Series 202-2, Class M5TU $1,370,188$ 4.00 $4/25/62$ $1,269,65$ JP Morgan Mortgage Trust, Series 2021-1, Class A4 ^{1,4} $585,011$ 2.50 $6/25/51$ $521,38$ JP Morgan Mortgage Trust, Series 2021-1, Class A4 ^{1,4} $786,057$ 2.50 $5/25/52$ $682,32$ JP Morgan Mortgage Trust, Series 2021-6, Class A4 ^{1,4} $1,387,564$ 2.50 $10/25/51$ $1,212,43$					3,401,655	
Freddie Mac Multifamily Structured Pass-Through Certificates, Series K728, Class A2 1 $2,467,911$ 3.06 $8/25/24$ $2,429,81$ Freddie Mac Multifamily Structured Pass-Through Certificates, Series K730, Class A2 1 $2,948,077$ 3.59 $1/25/25$ $2,901,09$ FRESB Mortgage Trust, Series 2018-SB45, Class A5H, SOFRRATE 30 Day Average + $0.81\%^{11}$ $149,661$ 6.15 $11/25/37$ $148,67$ FRESB Mortgage Trust, Series 2018-SB46, Class A5H, SOFRRATE 30 Day Average + $0.81\%^{11}$ $513,053$ 6.15 $12/25/37$ $497,20$ Government National Mortgage Association, Series 2020-149, Class AW $1,626,139$ 5.50 $10/20/50$ $1,674,78$ Seasoned Credit Risk Transfer Trust, Series 2019-4, Class M55D $242,378$ 4.00 $2/25/59$ $225,32$ Seasoned Credit Risk Transfer Trust, Series 2022-2, Class M5TU $1,370,188$ 4.00 $4/25/62$ $1,269,65$ JP Morgan Mortgage Trust, Series 2021-1, Class A4 ^{1,4} $585,011$ 2.50 $6/25/51$ $521,38$ JP Morgan Mortgage Trust, Series 2021-14, Class A4 ^{1,4} $786,057$ 2.50 $5/25/52$ $682,32$ JP Morgan Mortgage Trust, Series 2021-6, Class A4 ^{1,4} $1,387,564$ 2.50 $10/25/51$ $1,212,43$					644,286	
Freddie Mac Multifamily Structured Pass-Through Certificates, Series K730, Class A2 ¹ 2,948,077 3.59 1/25/25 2,901,09 FRESB Mortgage Trust, Series 2018-SB45, Class A5H, SOFRRATE 30 Day Average + 0.81% ¹ 149,661 6.15 11/25/37 148,67 FRESB Mortgage Trust, Series 2018-SB46, Class A5H, SOFRRATE 30 Day Average + 0.81% ¹ 513,053 6.15 12/25/37 497,20 Government National Mortgage Association, Series 2020-149, Class AW 1,626,139 5.50 10/20/50 1,674,78 Seasoned Credit Risk Transfer Trust, Series 2019-4, Class M55D 242,378 4.00 2/25/59 225,32 Seasoned Credit Risk Transfer Trust, Series 2022-2, Class M5TU 1,370,188 4.00 4/25/62 1,269,65 Non-Agency - 5.4% JP Morgan Mortgage Trust, Series 2021-1, Class A4 ^{1,4} 585,011 2.50 6/25/51 521,38 JP Morgan Mortgage Trust, Series 2021-1, Class A4 ^{1,4} 786,057 2.50 5/25/52 682,32 JP Morgan Mortgage Trust, Series 2021-1, Class A4 ^{1,4} 786,057 2.50 5/25/52 682,32 JP Morgan Mortgage Trust, Series 2021-6, Class A4 ^{1,4} 1,387,564 2.50 10/25/51 1,212,43		· · · · · ·				
FRESB Mortgage Trust, Series 2018-SB45, Class A5H, SOFRATE 30 Day Average $+ 0.81\%^{1}$ 149,661 6.15 11/25/37 148,67 FRESB Mortgage Trust, Series 2018-SB46, Class A5H, SOFRATE 30 Day Average $+ 0.81\%^{1}$ 513,053 6.15 12/25/37 497,20 Government National Mortgage Association, Series 2020-149, Class AW 1,626,139 5.50 10/20/50 1,674,78 Seasoned Credit Risk Transfer Trust, Series 2019-4, Class M55D 242,378 4.00 2/25/59 225,32 Seasoned Credit Risk Transfer Trust, Series 2022-2, Class M55D 1,370,188 4.00 4/25/62 1,269,65 Non-Agency - 5.4% 1 2.50 6/25/51 521,38 JP Morgan Mortgage Trust, Series 2021-1, Class A4 ^{1,4} 585,011 2.50 6/25/51 521,38 JP Morgan Mortgage Trust, Series 2021-1, Class A4 ^{1,4} 786,057 2.50 5/25/52 682,32 JP Morgan Mortgage Trust, Series 2021-6, Class A4 ^{1,4} 1,387,564 2.50 10/25/51 1,212,43						
FRESB Mortgage Trust, Series 2018-SB46, Class A5H, SOFRRATE 30 Day Average + 0.81% ¹ 513,053 6.15 12/25/37 497,20 Government National Mortgage Association, Series 2020-149, Class AW 1,626,139 5.50 10/20/50 1,674,78 Seasoned Credit Risk Transfer Trust, Series 2019-4, Class M55D 242,378 4.00 2/25/59 225,32 Seasoned Credit Risk Transfer Trust, Series 2022-2, Class M55D 1,370,188 4.00 4/25/62 1,269,65 Non-Agency - 5.4% 1 585,011 2.50 6/25/51 521,38 JP Morgan Mortgage Trust, Series 2021-1, Class A4 ^{1,4} 585,011 2.50 6/25/51 521,38 JP Morgan Mortgage Trust, Series 2021-4, Class A4 ^{1,4} 786,057 2.50 5/25/52 682,32 JP Morgan Mortgage Trust, Series 2021-6, Class A4 ^{1,4} 1,387,564 2.50 10/25/51 1,212,43						
Government National Mortgage Association, Series 2020-149, Class AW 1,626,139 5.50 10/20/50 1,674,78 Seasoned Credit Risk Transfer Trust, Series 2019-4, Class M55D 242,378 4.00 2/25/59 225,32 Seasoned Credit Risk Transfer Trust, Series 2022-2, Class M5TU 1,370,188 4.00 4/25/62 1,269,65 Non-Agency - 5.4% 1 2.50 6/25/51 521,38 JP Morgan Mortgage Trust, Series 2021-1, Class A4 ^{1,4} 585,011 2.50 6/25/51 521,38 JP Morgan Mortgage Trust, Series 2021-6, Class A4 ^{1,4} 786,057 2.50 5/25/52 682,32 JP Morgan Mortgage Trust, Series 2021-6, Class A4 ^{1,4} 1,387,564 2.50 10/25/51 1,212,43					,	
Seasoned Credit Risk Transfer Trust, Series 2019-4, Class M55D 242,378 4.00 2/25/59 225,32 Seasoned Credit Risk Transfer Trust, Series 2022-2, Class M5TU 1,370,188 4.00 4/25/62 1,269,65 Non-Agency - 5.4% 23,898,47 JP Morgan Mortgage Trust, Series 2021-1, Class A4 ^{1,4} 585,011 2.50 6/25/51 521,38 JP Morgan Mortgage Trust, Series 2021-14, Class A4 ^{1,4} 786,057 2.50 5/25/52 682,32 JP Morgan Mortgage Trust, Series 2021-6, Class A4 ^{1,4} 1,387,564 2.50 10/25/51 1,212,43					1,674,780	
Seasoned Credit Risk Transfer Trust, Series 2022-2, Class M5TU 1,370,188 4.00 4/25/62 1,269,65 Non-Agency - 5.4%					225,321	
Non-Agency - 5.4% JP Morgan Mortgage Trust, Series 2021-1, Class A4 ^{1,4} 585,011 2.50 6/25/51 521,38 JP Morgan Mortgage Trust, Series 2021-14, Class A4 ^{1,4} 786,057 2.50 5/25/52 682,32 JP Morgan Mortgage Trust, Series 2021-6, Class A4 ^{1,4} 1,387,564 2.50 10/25/51 1,212,43					1,269,655	
JP Morgan Mortgage Trust, Series 2021-1, Class A4 ^{1,4} 585,011 2.50 6/25/51 521,38 JP Morgan Mortgage Trust, Series 2021-14, Class A4 ^{1,4} 786,057 2.50 5/25/52 682,32 JP Morgan Mortgage Trust, Series 2021-6, Class A4 ^{1,4} 1,387,564 2.50 10/25/51 1,212,43	Non Aganov, 5.40/				23,898,478	
JP Morgan Mortgage Trust, Series 2021-14, Class A4 ^{1,4} 786,057 2.50 5/25/52 682,32 JP Morgan Mortgage Trust, Series 2021-6, Class A4 ^{1,4} 1,387,564 2.50 10/25/51 1,212,43	· ·	585 011	2.50	6/25/51	521,386	
JP Morgan Mortgage Trust, Series 2021-6, Class A4 ^{1,4} 1,387,564 2.50 10/25/51 1,212,43		,			682,325	
					1,212,432	
Jr morgan morgage trust, series 2021-7, Class A4 ** 47/8,392 2.50 11/25/51 417,37	JP Morgan Mortgage Trust, Series 2021-7, Class A4 ^{1,4}	478,392	2.50	11/25/51	417,372	

Sit Quality Income Fund (Continued)

Name of Issuer	Principal Amount (\$)	Coupon Rate (%)	Maturity Date	Fair Value (\$)
JP Morgan Mortgage Trust, Series 2022-1, Class A11, SOFRRATE 30 Day Average + 0.85% ^{1,4}	2,545,873	5.00	7/25/52	2,345,067
New Residential Mortgage Loan Trust, Series 2017-2A, Class A4 ^{1,4}	201,536	4.00	3/25/57	190,433
New Residential Mortgage Loan Trust, Series 2017-3A, Class A1 ^{1,4}	212,973	4.00	4/25/57	201,580
New Residential Mortgage Loan Trust, Series 2017-5A, Class A1, TSFR1M + 1.61% ^{1,4}	67,650	6.97	6/25/57	67,172
New Residential Mortgage Loan Trust, Series 2018-1A, Class A1A ^{1,4}	155,329	4.00	12/25/57	147,700
New Residential Mortgage Loan Trust, Series 2018-4A, Class A1S, TSFR1M + 0.86% ^{1,4}	185,172	6.22	1/25/48	178,362
Sequoia Mortgage Trust, Series 2020-4, Class A5 ^{1,4}	239,628	2.50	11/25/50	215,573
Sequoia Mortgage Trust, Series 2023-4, Class A10 ^{1,4}	938,606	6.00	11/25/53	937,958
Wells Fargo Mortgaged Backed Securities Trust, Series 2020-5, Class A3 ^{1,4}	216,706	2.50	9/25/50	<u> </u>
Total Collateralized Mortgage Obligations (cost: \$32,039,617)				31,209,978
				51,209,978
Corporate Bonds - 15.7% American Tower Trust ⁴	1,300,000	5.49	3/15/28	1,319,572
BGC Group, Inc.	900,000	4.38	12/15/25	863,924
Booz Allen Hamilton, Inc. ⁴	1,500,000	3.88	9/1/28	1,414,666
British Airways 2020-1 Class B Pass Through Trust ⁴	277,951	8.38	11/15/28	287,226
Cabot Corp.	583,000	4.00	7/1/29	553,475
Cadence Bank (Subordinated), 3 Mo. Libor $+ 2.47\%^{-1}$	1,565,000	4.13	11/20/29	1,456,402
Comerica Bank	500,000	2.50	7/23/24	489,674
Comerica Bank (Subordinated)	750,000	7.88	9/15/26	768,384
CVS Pass-Through Trust Series 2009 ⁴	780,961	8.35	7/10/31	843,793
Delta Air Lines 2015-1 Class AA Pass Through Trust	325,730	3.63	7/30/27	306,916
DTE Electric Securitization Funding II, LLC	875,000	5.97	3/1/32	919,053
Equitable Financial Life Global Funding ⁴	800,000	1.80	3/8/28	701,621
F&G Global Funding ⁴	1,600,000	5.15	7/7/25	1,576,826
Fairfax US, Inc. ⁴	600,000	4.88	8/13/24	598,774
First-Citizens Bank & Trust Co. (Subordinated), US Treasury + 2.37% ¹	1,500,000	4.13	11/13/29	1,448,069
Minnesota Life Insurance Co. (Subordinated) ⁴	1,020,000	8.25	9/15/25	1,059,100
Nationwide Mutual Insurance Co. (Subordinated), 3 Mo. Libor + 2.29% ^{1,4}	1,400,000	7.94	12/15/24	1,398,620
Old National Bancorp, Inc. (Subordinated)	607,000	5.88	9/29/26	607,750
Prudential Insurance Co. of America (Subordinated) ⁴	325,000	8.30	7/1/25	335,591
Reliant Bancorp, Inc. (Subordinated), TSFR3M + 3.77% ¹	1,250,000	5.13	12/15/29	1,162,582
SBA Tower Trust ⁴	1,300,000	6.60	1/15/28	1,337,027
SouthState Corp. (Subordinated), TSFR3M + 5.62% ¹	650,000	5.75	6/1/30	609,696
Tennessee Gas Pipeline Co., LLC	555,000	7.00	10/15/28	601,452
US Bancorp, SOFRRATE + 2.02% ¹	700,000	5.78	6/12/29	719,698
Total Corporate Bonds (cost: \$21,613,432)				21,379,891
Mortgage Pass-Through Securities - 28.3%				
Federal Home Loan Mortgage Corporation - 5.1%				
Freddie Mac	2,248,190	2.50	8/1/30	2,129,901
Freddie Mac	29,842	3.00	9/1/27	29,002
Freddie Mac	2,388,092	3.00	4/1/33	2,265,002
Freddie Mac	4,982	3.50	7/1/26	4,895
Freddie Mac	32,284	4.00	7/1/26	31,691
Freddie Mac	34,199	4.00	1/1/27	33,757
Freddie Mac	527,898	4.00	4/1/29	518,719
Freddie Mac	112,876	4.00	10/1/31	110,713
Freddie Mac	745	4.50	7/1/26	742
Freddie Mac	395,978	4.50	6/1/39	393,401
Freddie Mac	1,860	5.00	10/1/25	1,844
Freddie Mac	1,326,638	5.00	8/1/38	1,334,232
				6,853,899
				5,655,679

Sit Quality Income Fund (Continued)

Fannis Mae 41,703 3.00 81/28 52 Fannis Mae 396,033 3.00 11/13 13 Fannis Mae 396,033 3.00 11/16 1.4 Fannis Mae 68,098 3.00 11/12 1.4 Fannis Mae 68,098 3.00 11/12 1.6 Fannis Mae 68,098 3.00 11/12 1.6 Fannis Mae 68,098 3.00 11/12 1.6 Fannis Mae 68,070 0.00 11/12 1.6 Fannis Mae 12,594 4.00 61/12 1.6 Fannis Mae 12,594 4.00 61/12 1.6 Fannis Mae 12,594 4.00 61/12 1.6 Fannis Mae 913,22 4.00 61/12 1.6 Fannis Mae 912,264 4.50 41/12 1.6 Fannis Mae 92,224,14 4.50 41/13 2.6 Fannis Mae 2,619,025 5.00 12/1/38 <td< th=""><th>Name of Issuer</th><th>Principal Amount (\$)</th><th>Coupon Rate (%)</th><th>Maturity Date</th><th>Fair Value (\$)</th></td<>	Name of Issuer	Principal Amount (\$)	Coupon Rate (%)	Maturity Date	Fair Value (\$)
Famic Mac 388.324 3.00 10/127 73 Famic Mac 511,467 3.00 \$1/180 5 Famic Mac 551,467 3.00 \$1/180 5 Famic Mac 1492,114 3.00 10/132 11.4 Famic Mac 1.492,114 3.00 10/132 11.4 Famic Mac 1.492,100 3.50 11/128 3 Famic Mac 1.492,100 3.50 11/128 3 Famic Mac 1.294 4.00 6/178 8 Famic Mac 9.124 0 6/178 8 Famic Mac 1.294 4.00 6/178 8 Famic Mac 9.387 4.00 6/178 8 Famic Mac 9.387 4.00 6/178 8 Famic Mac 9.202 4.00 6/178 8 Famic Mac 9.202 5.00 3/1/43 2.6 Famic Mac 9.202 5.00 3/1/43 2.6	Federal National Mortgage Association - 20.3%				
Famic Mac 551,407 3.00 51/1.20 5 Famic Mac 1.462,114 3.00 10/1.32 1.14 Famic Mac 1.462,114 3.00 10/1.32 1.14 Famic Mac 1.667,000 3.50 11/1.26 6 Famic Mac 1.667,000 3.50 11/1.38 3 Famic Mac 3.39,716 3.50 11/1.38 3 Famic Mac 3.27 4.00 6/1.25 1 Famic Mac 3.29,716 3.00 10/1.34 4 Famic Mac 6.07,67 4.00 10/1.34 4 Famic Mac 912,324 4.00 6/1.25 1 Famic Mac 912,646 4.50 3/1.29 9 Famic Mac 1.922,414 4.50 4/1.39 1.30 Famic Mac 1.922,414 4.50 4/1.39 1.30 Famic Mac 1.922,414 4.50 4/1.39 1.34 Famic Mac 1.922,414 4.50 1.34,32	Fannie Mae	388,324	3.00	10/1/27	376,769
Fanic Mae 551/407 3.00 51/108 55 Famic Mae 1.490,114 3.00 101/12 1.14 Famic Mae 1.490,000 3.50 11/16 0 Famic Mae 1.697,000 3.50 11/16 0 Famic Mae 1.897,000 3.50 11/178 3 Famic Mae 1.294 4.00 6/175 11/178 3 Famic Mae 1.2,94 4.00 6/175 11/179 10 10 11/143 13 2.6 Famic Mae 1.2,24/14 4.50 4/1/39 1.9 11/143 3 2.6 Famic Mae 1.26/1/42 5.00 31/143 2.6 11/143 3 2.6 11/143 14 2.6 11/143					40,508
Fannis Mae 396.03 3.00 11/13 3 Fannis Mae 1.492,114 3.00 10/126 1.4 Fannis Mae 6.80,98 3.50 11/126 1.4 Fannis Mae 3.89,716 3.50 11/128 1.2 Fannis Mae 389,716 3.50 11/128 1.2 Fannis Mae 3.83,716 3.50 11/128 1.2 Fannis Mae 12,594 4.00 6/125 1.2 Fannis Mae 12,594 4.00 6/125 1.2 Fannis Mae 12,594 4.00 6/125 1.2 Fannis Mae 12,324 4.00 6/17.48 8 Famis Mae 5,937 4.50 4/12.5 9 Fannis Mae 5,922 4.50 7/131 5 Fannis Mae 1,922,414 4.40 4/14 8 Fannis Mae 2,619,025 5.00 12/1/38 5 Fannis Mae 7,92,025 5.00 12/1/48	Fannie Mae	,			530,835
Fannie Mae 68088 3.50 11/26 1 Fannie Mae 380,716 3.50 11/26 1 Fannie Mae 389,716 3.50 11/178 3 Fannie Mae 32,77 4.00 9/124 3 Fannie Mae 12,594 4.00 6/125 3 Fannie Mae 6,767 4.00 10/131 4 Fannie Mae 9/13,28 4.00 6/125 3 Fannie Mae 9/12,644 4.50 4/125 5 Fannie Mae 9/12,644 4.50 4/125 5 Fannie Mae 9/12,644 4.50 4/125 5 Fannie Mae 19/22,614 4.50 4/125 5 Fannie Mae 19/22,615 5.50 1/140 8	Fannie Mae				384,565
Fannic Mae 68,098 3.50 1/1/26 0 Fannic Mae 389,716 3.50 1/1/28 0 Fannic Mae 389,716 3.50 1/1/28 0 Fannic Mae 32,77 4.00 9/1/24 5 Fannic Mae 12,544 4.00 6/1/25 1 Fannic Mae 6,767 4.00 10/1/34 4 Fannic Mae 407,067 4.00 10/1/34 4 Fannic Mae 913,328 4.00 6/1/25 5 Fannic Mae 5,987 4.50 4/1/25 5 Fannic Mae 192,264 4.50 3/1/29 9 Fannic Mae 192,2414 4.50 4/1/25 5 Fannic Mae 192,2414 4.50 4/1/25 5 Fannic Mae 122,241 4.50 3/1/43 2,6 Fannic Mae 122,241 4.50 3/1/43 2,6 Fannic Mae 52,02 5.50 1/1/40 8	Fannie Mae	1,492,114	3.00	10/1/32	1,415,465
Fannie Mae 1,67,000 3.50 4/1/2 1,6 Fannie Mae 3380,716 3.50 1/1/28 3.51 Fannie Mae 12,504 4.00 6/1/25 4.00 Fannie Mae 6,767 4.00 10/1/34 4.8 Fannie Mae 913,328 4.00 6/1/25 8.8 Fannie Mae 913,328 4.00 6/1/25 9.9 Fannie Mae 913,238 4.00 6/1/25 9.9 Fannie Mae 912,264 4.50 3/1/29 90 Fannie Mae 912,264 4.50 3/1/31 5 Fannie Mae 1922,414 4.50 4/1/39 1.9 Fannie Mae 2,619,023 5.00 3/1/43 2.6 Fannie Mae 750,000 5.50 1/1/40 88 Fannie Mae 750,000 5.50 1/1/40 88 Fannie Mae 166,702 5.50 8/1/40 4 Fannie Mae 590,788 5.50 9/1/49 85 Fannie Mae 1,267,368 6.00 1/1/1/38	Fannie Mae		3.50		66,888
Famie Mae 3.89,716 3.50 11/1.38 3.57 Famie Mae 12,594 4.00 6/1/25 5 Famie Mae 6,567 4.00 10/1/31 Famie Mae Famie Mae 191,352 4.00 6/1/35 8 Famie Mae 191,352 4.00 6/1/35 8 Famie Mae 191,352 4.00 6/1/35 8 Famie Mae 192,664 4.50 3/1/29 9 Famie Mae 192,264 4.50 3/1/29 9 Famie Mae 192,224 4.50 4/1/39 1.9 Famie Mae 192,224 4.50 4/1/39 1.9 Famie Mae 1.92,214 4.50 4/1/39 1.9 Famie Mae 1.92,214 4.50 1/1/40 7 Famie Mae 1.92,214 4.50 1/1/40 7 Famie Mae 1.92,214 4.50 1/1/40 7 Famie Mae 376,92 5.50 1/1/40 7 Famie Mae 1.328,35 5.50 9/1/49 8 <td>Fannie Mae</td> <td>1,697,600</td> <td>3.50</td> <td>4/1/32</td> <td>1,637,260</td>	Fannie Mae	1,697,600	3.50	4/1/32	1,637,260
Famie Mae 327 4,00 9/124 Famie Mae 12,594 4,00 6/1/3 5 Famie Mae 4070,67 4,00 10/1/31 4 Famie Mae 913,323 4,00 6/1/38 8 Famie Mae 913,323 4,00 6/1/38 4 Famie Mae 95,897 45.0 3/1/29 9 Famie Mae 95,202 4,50 7/1/31 4 Famie Mae 192,264 4,50 3/1/29 9 Famie Mae 192,264 4,50 3/1/29 9 Famie Mae 192,264 4,50 3/1/39 1,9 Famie Mae 1202,414 4,50 3/1/39 1,9 Famie Mae 54,929 5,00 3/1/43 2,6 Famie Mae 550,053 5,01 12/1/38 7 Famie Mae 550,055 5,0 5/1/40 8 Famie Mae 1207,343 5,0 2/1/42 6 Famie Mae 1207,354 6,00 1/1/3 1/1 Famie Mae	Fannie Mae	389,716			374,257
Famile Mae 6,767 4,00 10/131 Famile Mae 4070,67 4,00 10/134 4 Famile Mae 913,228 4,00 6/138 84 Famile Mae 913,228 4,00 6/138 84 Famile Mae 912,644 4,50 4/125 9 Famile Mae 92,02 4,50 7/131 9 Famile Mae 1,92,214 4,50 3/143 2,60 Famile Mae 1,92,214 4,50 3/143 2,60 Famile Mae 1,92,214 4,50 12/138 50 Famile Mae 1,92,214 4,50 12/138 50 Famile Mae 787,000 5,50 12/138 50 Famile Mae 197,373 5,50 5/1/49 88 Famile Mae 192,734 6,00 9/1/137 55 Famile Mae 1,282,85 5,00 9/1/149 55 14/40 88 Famile Mae 1,282,85 5,00 9/1/138 90 9/1/138 600 1/1/138 9	Fannie Mae				324
Famile Mae 6,767 4,00 10/131 Famile Mae 4070,67 4,00 10/134 4 Famile Mae 913,228 4,00 6/138 84 Famile Mae 913,228 4,00 6/138 84 Famile Mae 912,644 4,50 4/125 9 Famile Mae 92,02 4,50 7/131 9 Famile Mae 1,92,214 4,50 3/143 2,60 Famile Mae 1,92,214 4,50 3/143 2,60 Famile Mae 1,92,214 4,50 12/138 50 Famile Mae 1,92,214 4,50 12/138 50 Famile Mae 787,000 5,50 12/138 50 Famile Mae 197,373 5,50 5/1/49 88 Famile Mae 192,734 6,00 9/1/137 55 Famile Mae 1,282,85 5,00 9/1/149 55 14/40 88 Famile Mae 1,282,85 5,00 9/1/138 90 9/1/138 600 1/1/138 9					12,442
Famic Mae 407,067 4.00 10/1.34 44 Famic Mae 913,328 4.00 6/1.38 88 Famic Mae 9.92,664 4.50 3/1/29 9 Famic Mae 95,202 4.50 7/1/31 1 Famic Mae 1,922,414 4.50 4/1/39 1,9 Famic Mae 2,619,025 5.00 12/1/35 55 Famic Mae 750,000 5.50 12/1/35 55 Famic Mae 750,000 5.50 12/1/35 75 Famic Mae 750,000 5.50 12/1/36 7 Famire Mae 750,000 5.50 12/1/37 7 Famire Mae 376,72 5.50 11/1/40 8 Famire Mae 376,72 5.50 8/1/40 4 Famire Mae 1,828,58 5.50 8/1/40 4 Famire Mae 1,267,368 6.00 1/1/1/37 5 Famire Mae 1,267,368 6.00 1/1/1/38 9 Famire Mae 1,267,348 6.00 1/1/1/1/1 <t< td=""><td>Fannie Mae</td><td></td><td></td><td></td><td>6,628</td></t<>	Fannie Mae				6,628
Fannic Mae 913,328 4.00 6/1/38 8 Fannic Mae 5.987 4.4.00 7/1/31 9 Fannic Mae 912,664 4.50 3/1/29 90 Fannic Mae 1.922,414 4.50 3/1/31 2.6 Fannic Mae 1.922,414 4.50 3/1/31 2.6 Fannic Mae 5.44,929 5.00 12/1/35 5 Fannic Mae 5.01 12/1/38 7.7 7.50,000 5.00 12/1/38 7.7 Fannic Mae 852,225 5.00 11/1/10 87 7.80,000 5.00 12/1/38 7.50 2/1/10 88 Fannic Mae 850,578 5.00 11/1/10 87 9.9 11/1/38 9.9 11/1/38 9.9 11/1/38 9.9 11/1/38 9.9 11/1/38 9.9 11/1/38 9.9 11/1/38 9.9 11/1/38 9.9 11/1/38 9.9 11/1/38 9.9 11/1/38 9.9 11/1/38 9.9 11/1/38 9.9 11/1/38 9.9 11/1/38 9.9 11/1/38 9.9	Fannie Mae				401,212
Famic Mae 5,987 4,50 4/1/25 Famic Mae 912,664 4,50 3/1/29 9 Famic Mae 95,202 4,50 7/1/31 5 Famic Mae 1,922,414 4,50 4/1/39 19 Famic Mae 2,619,025 5.00 12/1/38 7 Famic Mae 750,000 5.00 12/1/38 7 Famic Mae 376,792 5.00 11/1/40 8 Famic Mae 590,598 5.00 9/1/49 55 Famic Mae 1,267,368 6.00 1/1/38 9 Famic Mae 1,267,368 6.00 1/1/38 9 Famic Mae 1,273,38 6.00 1/1/1/40 70 <		· · · · · · · · · · · · · · · · · · ·			894,646
Famic Mae 912,664 4.50 31/129 90 Famic Mae 95,202 4.50 71/131 60 Famic Mae 1,922,414 4.50 41/139 1,92 Famic Mae 2,619,025 5.00 31/143 2,66 Famic Mae 544,929 5.50 12/158 55 Famic Mae 852,265 5.50 11/140 88 Famic Mae 537,572 5.50 8/1/40 44 Famic Mae 591,738 5.50 5/1/49 48 Famic Mae 590,958 5.50 8/1/40 44 Famic Mae 1,828,885 5.50 8/1/56 1,82 Famic Mae 1,345,343 6.00 9/1/29 1,22 Famic Mae 1,345,343 6.00 11/1/38 9 Famic Mae 1,425,343 6.00 11/1/38 9 Famic Mae 1,425,34 6.00 11/1/38 9 Famic Mae 1,425,34 6.00 11/1/38 1,3 Famic Mae 592,924 6.50 51/140 <					5,955
Fannie Mae 95,202 4,50 7/1/31 9 Fannie Mae 1,922,414 4,50 4/1/39 1,9 Fannie Mae 2,619,025 5,00 3/1/43 2,66 Fannie Mae 750,000 5,50 12/1/35 55 Fannie Mae 750,000 5,50 12/1/35 55 Fannie Mae 750,000 5,50 11/1/40 87 Fannie Mae 375,792 5,50 8/1/40 44 Fannie Mae 380,67 5,50 9/1/49 58 Fannie Mae 1,828,585 5,50 9/1/49 55 Fannie Mae 1,828,585 5,50 8/1/56 1,88 Fannie Mae 1,267,368 6,00 9/1/29 1,22 Fannie Mae 1,273,314 6,00 1/1/38 97 Fannie Mae 1,297,314 6,00 1/1/38 92 Fannie Mae 592,024 6,50 5/1/40 6 Fannie Mae 592,024 6,50 5/1/40 7 Fannie Mae 1,297,314 6,00 1/1/3					907,729
Famic Mae 1.922,414 4.50 4/1/39 1.9 Famic Mae 2.619,025 5.00 3/1/43 2.65 Famic Mae 750,000 5.50 12/1/35 55 Famic Mae 352,265 5.50 11/140 88 Famic Mae 376,792 5.50 8/1/40 88 Famic Mae 376,792 5.50 8/1/40 48 Famic Mae 376,792 5.50 8/1/40 48 Famic Mae 550,998 5.50 9/1/49 95 Famic Mae 1,267,368 6.00 9/1/29 1.2 Famic Mae 1,267,378 6.00 9/1/38 1.9 Famic Mae 1,267,378 6.00 1/1/38 90 Famic Mae 1,267,378 6.00 1/1/38 1.3 Famic Mae 1,267,378 6.00 10/1/53 1.10 Famic Mae 1,267,378 6.00 10/1/38 1.3 Famic Mae 1,267,374 6.00 10/1/38 1.3 Famic Mae 1,268,388 6.00 10/1/38<	Fannie Mae				94,769
Famie Mae 2.619,025 5.00 31/143 2.65 Fannie Mae 544,929 5.50 12/133 57 Fannie Mae 750,000 5.50 12/138 70 Fannie Mae 750,000 5.50 11/140 88 Fannie Mae 376,792 5.50 81/140 44 Fannie Mae 591,738 5.50 21/142 60 Fannie Mae 590,958 5.50 91/149 68 Fannie Mae 1,828,855 5.50 81/140 48 Fannie Mae 1,267,368 6.00 71/137 55 Fannie Mae 1,245,338 6.00 71/137 55 Fannie Mae 1,245,338 6.00 11/138 97 Fannie Mae 1,297,314 6.00 101/153 1,11 Fannie Mae 1,297,314 6.00 101/153 1,11 Fannie Mae 1,297,314 6.00 101/153 1,11 Fannie Mae 1,297,314 6.00 101/153 1,21 Fannie Mae 1,297,314 6.00		,			1,911,480
Famie Mae \$44,929 \$.50 12/163 \$57 Fannie Mae 750,000 \$.50 12/163 \$7 Fannie Mae \$82,265 \$.50 11/140 \$8 Fannie Mae \$70,020 \$.50 \$1/140 \$8 Fannie Mae \$70,792 \$.50 \$8/140 \$4 Fannie Mae \$70,792 \$.50 \$1/140 \$8 Fannie Mae \$50,958 \$.50 \$1/149 \$8 Fannie Mae \$1,828,585 \$.50 \$1/149 \$5 Fannie Mae \$1,828,585 \$.50 \$8/1/56 \$1,82 Fannie Mae \$1,267,368 6.00 \$71/73 \$5 Fannie Mae \$1,267,368 6.00 \$11/138 \$9 Fannie Mae \$1,297,314 6.00 101/153 \$1,32 Fannie Mae \$22,924 6.50 \$1/140 \$7 Fannie Mae \$22,924 6.50 \$1/140 \$7 Fannie Mae \$22,924 6.50 \$1/140 \$7 Fannie Mae \$22,924 6.50 \$1	Fannie Mae				2,628,548
Famie Mae 750,000 5.50 12/1/38 77 Famie Mae 852,265 5.50 11/140 88 Famie Mae 591,738 5.50 21/142 64 Famie Mae 591,738 5.50 21/142 66 Famie Mae 580,058 5.50 51/149 48 Famie Mae 1,828,585 5.50 91/149 88 Famie Mae 1,267,366 60.00 91/129 1,2 Famie Mae 1,267,356 6.00 91/129 1,2 Famie Mae 1,267,356 6.00 11/1/38 99 Famie Mae 1,267,356 6.00 101/153 1,1 Famie Mae 1,267,356 6.00 101/153 1,1 Famie Mae 1,297,314 6.00 101/153 1,1 Famie Mae 742,445 7.00 11/140 76 Famie Mae 742,445 7.00 11/140 76 Famie Mae 742,445 7.00 11/140 76 Famie Mae 742,445 7.00 11/140					561,636
Famie Mae 852,265 5.50 1/140 88 Fannie Mae 376,792 5.50 8/1/40 44 Fannie Mae 880,567 5.50 5/1/42 66 Fannie Mae 880,567 5.50 5/1/49 98 Fannie Mae 1,828,585 5.50 8/1/56 1,83 Fannie Mae 1,267,368 6.00 9/1/29 1,23 Fannie Mae 1,267,368 6.00 9/1/29 1,23 Fannie Mae 1,267,368 6.00 9/1/29 1,23 Fannie Mae 1,267,368 6.00 1/1/38 1,90 Fannie Mae 1,145,838 6.00 10/1/53 1,31 Fannie Mae 1,297,314 6.00 10/1/53 1,32 Fannie Mae 592,924 6.50 5/1/40 66 Fannie Mae 587,640 7.00 1/1/40 7 Fannie Mae 1,265,447 7.50 10/1/38 2,22 Ginnie Mae 14,595 3.88 4/20/23 1 Ginnie Mae 142,500 9/0		750,000			760,742
Fannie Mae 376,792 5.50 8/1/40 44 Fannie Mae 591,738 5.50 2/1/42 66 Fannie Mae 580,657 5.50 9/1/49 65 Fannie Mae 1,828,855 5.50 9/1/29 1,22 Fannie Mae 1,267,368 6.00 9/1/29 1,22 Fannie Mae 1,267,368 6.00 1/1/38 97 Fannie Mae 1,267,368 6.00 1/1/38 91 Fannie Mae 1,267,368 6.00 10/1/33 1,11 Fannie Mae 1,267,344 6.00 10/1/33 1,13 Fannie Mae 1,267,344 6.00 10/1/33 1,13 Fannie Mae 1,267,344 6.00 10/1/33 1,33 Fannie Mae 592,924 6.50 5/1/40 60 Fannie Mae 2,156,447 7.00 1/1/40 60 Fannie Mae 1,267,348 4.00 7/0/26 7.75 Ginnie Mae, US Treasury + 1.50% ¹ 14,595 3.88 4/20/32 1 Ginnie Mae 2,748 <td></td> <td></td> <td></td> <td></td> <td>878,461</td>					878,461
Fannie Mae \$91,738 \$5.0 \$21/42 60 Fannie Mae \$80,567 \$5.0 \$71/49 88 Fannie Mae \$50,958 \$5.0 \$71/49 95 Fannie Mae \$1,828,585 \$5.0 \$71/56 1.88 Fannie Mae \$1,267,368 6.00 \$71/137 53 Fannie Mae \$31,432 6.00 \$71/137 53 Fannie Mae \$1,445,838 6.00 \$171/38 97 Fannie Mae \$1,267,364 6.00 \$10/1/33 1,33 Fannie Mae \$2,924 6.50 \$71/40 67 Fannie Mae \$2,274 7.00 \$17/40 67 Fannie Mae \$2,156,447 7.00 \$17/40 67 Fannie Mae \$2,156,447 7.00 \$17/40 67 Fannie Mae \$2,156,447 7.00 \$17/40 67 Ginnie Mae \$2,156,447 7.00 \$17/40 60 Ginnie Mae \$2,156,447 7.00 \$17/40 60 \$2/274 Ginnie Mae \$2,156,447 <td></td> <td></td> <td></td> <td></td> <td>400,501</td>					400,501
Famie Mae 880,567 5.50 $5/1/49$ 88 Famie Mae 550,958 5.50 $9/1/49$ 95 Famie Mae 1,828,585 5.50 $8/1/56$ 1.88 Famie Mae 1,267,368 6.00 $9/1/29$ 1.22 Famie Mae 1,267,368 6.00 $9/1/29$ 1.23 Famie Mae 1,267,368 6.00 $9/1/29$ 1.23 Famie Mae 1,267,314 6.00 $10/1/33$ 1.31 Famie Mae 1,145,838 6.00 $10/1/33$ 1.32 Famie Mae 1,297,314 6.00 $10/1/33$ 1.32 Famie Mae 520,924 6.50 $5/1/40$ 66 Famie Mae 520,924 6.50 $1/1/40$ 70 Famie Mae 2,156,447 7.50 $10/1/38$ 22.27 Gorernment National Mortgage Association - 2.5% $145,955$ 3.88 $4/20/33$ 1 Ginnie Mae 145,955 3.88 $4/20/42$ $27,75$ $10/1/38$ 22.27 Ginnie Mae 142,250 9/15/24 50 </td <td></td> <td></td> <td></td> <td></td> <td>609,899</td>					609,899
Fannie Mae 550,958 5.50 9/1/49 58 Fannie Mae 1,828,585 5.50 8/1/56 1,88 Fannie Mae 1,267,368 6.00 9/1/29 1,22 Fannie Mae 1,267,368 6.00 9/1/29 1,22 Fannie Mae 531,432 6.00 7/1/37 55 Fannie Mae 1,145,838 6.00 10/1/53 1,11 Fannie Mae 1,297,314 6.00 10/1/53 1,12 Fannie Mae 1,297,314 6.00 10/1/53 1,13 Fannie Mae 592,924 6.50 51/1/40 60 Fannie Mae 787,640 7.00 1/1/40 60 Fannie Mae 2,156,447 7.50 11/1/40 60 Fannie Mae 2,87,640 7.00 1/1/40 60 Fannie Mae 14,595 3.88 4/20/33 2.22 Ginnie Mae, US Treasury + 1.50% ¹ 14,595 3.88 4/20/32 50 Ginnie Mae, US Treasury + 1.50% ¹ 14,595 3.88 4/20/33 50 Ginnie Mae <td>Fannie Mae</td> <td></td> <td></td> <td></td> <td>897,392</td>	Fannie Mae				897,392
Famic Mae $1,828,858$ 5.50 $8/1/56$ $1,82$ Famic Mae $1,267,368$ 6.00 $9/1/29$ $1,22$ Famic Mae $531,432$ 6.00 $7/1/37$ 55 Famic Mae $954,534$ 6.00 $11/1/38$ 99 Famic Mae $1,145,838$ 6.00 $10/1/53$ $1,10$ Famic Mae $1,297,314$ 6.00 $10/1/53$ $1,10$ Famic Mae $1,297,314$ 6.00 $10/1/53$ $1,10$ Famic Mae $592,924$ 6.50 $5/1/40$ 66 Famic Mae $742,445$ 7.00 $1/1/40$ 76 Famic Mae $742,445$ 7.00 $1/1/40$ 76 Famic Mae $742,445$ 7.00 $1/1/40$ 76 Famic Mae $2,156,447$ 7.50 $10/1/38$ $2,22$ Government National Mortgage Association - 2.5% $I4,595$ 3.88 $4/20/33$ 10 Ginnic Mae, US Treasury + $1.50\%^1$ $4,281$ 3.88 $4/20/42$ $77,720/26$ Ginnic Mae $795,423$ 4.00 $7/20/26$ $720/37$ 33 Ginnic Mae $2,748$ 5.00 $6/20/26$ $6/20/26$ $33,32$ Ginnie Mae $14,2637$ 6.00 $9/20/38$ 1.69 Ginnie Mae $1668,150$ 6.00 $9/20/38$					567,859
Fannie Mae 1,267,368 6.00 9/1/29 1,25 Fannie Mae 531,432 6.00 7/1/37 55 Fannie Mae 1,145,838 6.00 10/1/53 1,16 Fannie Mae 1,297,314 6.00 10/1/53 1,31 Fannie Mae 1,297,314 6.00 10/1/53 1,32 Fannie Mae 592,924 6.50 5/1/40 66 Fannie Mae 742,445 7.00 1/1/40 70 Fannie Mae 587,640 7.00 1/1/40 70 Fannie Mae 2,156,447 7.50 10/1/38 2,22 Ginnie Mae 2,156,447 7.50 10/1/38 2,23 Ginnie Mae 2,156,447 7.50 10/1/38 2,22 Ginnie Mae 14,595 3.88 4/20/33 11 Ginnie Mae 795,423 4.00 7/20/26 78 Ginnie Mae 142 5.00 9/15/24 14 Ginnie Mae 142 5.00 7/20/34 53 Ginnie Mae 1,668,150 6.00					1,891,701
Fannie Mae $531,432$ 6.00 $7/1/37$ 55 Fannie Mae $954,534$ 6.00 $11/1/38$ 97 Fannie Mae $1,145,838$ 6.00 $10/1/53$ $1,10$ Fannie Mae $1,297,314$ 6.00 $10/1/53$ $1,33$ Fannie Mae $742,445$ 7.00 $11/1/40$ 70 Fannie Mae $592,924$ 6.50 $51/140$ 60 Fannie Mae $742,445$ 7.00 $11/1/40$ 70 Fannie Mae $587,640$ 7.00 $11/1/40$ 60 Fannie Mae $587,640$ 7.00 $11/1/40$ 60 Fannie Mae $2,156,447$ 7.50 $10/1/38$ $2,22$ Government National Mortgage Association - 2.5% $14,595$ 3.88 $4/20/33$ $10/1/38$ Ginnie Mae, US Treasury + $1.50\%^1$ $14,595$ 3.88 $4/20/42$ $27,79$ Ginnie Mae $795,423$ 4.00 $7/20/26$ 73 Ginnie Mae $142,251,00$ $9/15/24$ $9/15/24$ $344,228$ 6.00 $7/20/37$ Ginnie Mae $512,637$ 6.00 $2/20/38$ 1.66 3.34 Ginnie Mae $1,668,150$ 6.00 $9/20/38$ 1.69 Ginnie Mae $1,668,150$ 6.00 $9/20/38$ 1.69 Small Business Administration Pools, PRIME + $0.79\%^1$ $290,401$ 9.29 $2/25/28$ 3.33 Small Business Administration Pools, PRIME + $0.89\%^1$ $131,915$ 9.39 $3/25/30$ $11/24$ Small Business Administration Pools, PR					1,287,821
Fannie Mae954,5346.0011/1/3897Fannie Mae1,145,8386.0010/1/531,10Fannie Mae1,297,3146.0010/1/531,30Fannie Mae592,9246.505/1/4060Fannie Mae742,4457.001/1/4070Fannie Mae742,4457.001/1/4070Fannie Mae587,6407.001/1/4060Fannie Mae2,156,4477.5010/1/382,22Covernment National Mortgage Association - 2.5%Ginnie Mae, US Treasury + 1.50% 114,5953.884/20/434Ginnie Mae, US Treasury + 1.50% 14,2813.884/20/4250Ginnie Mae795,4234.007/20/2677Ginnie Mae14,2953.884/20/3310Ginnie Mae1,26,376.002/20/3450Ginnie Mae512,6376.002/20/3453Ginnie Mae1,668,1506.009/20/381.66Ginnie Mae1,668,1506.009/20/381.66Ginnie Mae1,668,1506.009/20/381.66Small Business Administration Pools, PRIME + 0.79% 1290,4019.292/25/2830Small Business Administration Pools, PRIME + 0.89% 1131,9159.393/25/3015Small Business Administration Pools, PRIME + 0.89% 1131,9159.393/25/3015Small Business Administration Pools,					554,862
Fannie Mae 1,145,838 6.00 10/1/53 1,145 Fannie Mae 1,297,314 6.00 10/1/53 1,33 Fannie Mae 592,924 6.50 5/1/40 60 Fannie Mae 742,445 7,00 1/1/40 70 Fannie Mae 587,640 7.00 1/1/40 70 Fannie Mae 587,640 7.00 1/1/40 70 Fannie Mae 2,156,447 7.50 10/1/38 _2,22 Covernment National Mortgage Association - 2.5% Imite Mae, US Treasury + 1.50% ¹ 4,281 3.88 4/20/33 1 Ginnie Mae, US Treasury + 1.50% ¹ 14,595 3.88 4/20/33 1 1 Ginnie Mae 195,423 4.00 7/20/26 7 Ginnie Mae 2,748 5.00 6/20/26 1 Ginnie Mae 512,637 6.00 7/20/37 3 Ginnie Mae 1,668,150 6.00 9/20/38 1,66 Ginnie Mae 1,668,150 6.00 9/20/38 1,66 Ginnie Mae 1,668,150 6.00 9/2	Fannie Mae				976,970
Fannie Mae 1,297,314 6.00 10/1/53 1,33 Fannie Mae 592,924 6.50 5/1/40 6 Fannie Mae 742,445 7.00 1/1/40 7 Fannie Mae 572,924 7.00 1/1/40 60 Fannie Mae 2,156,447 7.00 1/1/40 60 Fannie Mae 2,156,447 7.50 10/1/38 2,22 Ginnie Mae 14,595 3.88 4/20/42 2 Ginnie Mae, US Treasury + 1.50% ¹ 14,595 3.88 4/20/42 1 Ginnie Mae 195,423 4.00 7/20/26 78 Ginnie Mae 142 5.00 9/15/24 1 Ginnie Mae 142 5.00 9/15/24 1 Ginnie Mae 512,637 6.00 2/20/34 55 Ginnie Mae 11,668,150 6.00 9/20/38 1,66 Ginnie Mae 14,6041 6.00 5/25/43 14 Small Business Administration Pools, PRIME + 0.79% ¹ 290,401 9.29 2/25/28 36 Small Business Adm		· · · · · · · · · · · · · · · · · · ·			1,164,329
Fannie Mae 592,924 6.50 5/1/40 60 Fannie Mae 742,445 7.00 1/1/40 70 Fannie Mae 587,640 7.00 1/1/40 70 Fannie Mae 587,640 7.00 1/1/40 70 Fannie Mae 2,156,447 7.50 10/1/38 2,22 Covernment National Mortgage Association - 2.5% 7.50 10/1/38 2,22 Ginnie Mae, US Treasury + 1.50% ¹ 14,595 3.88 4/20/33 11 Ginnie Mae 142,595 3.88 4/20/42 73 Ginnie Mae 142 5.00 9/15/24 74 Ginnie Mae 142 5.00 6/20/26 73 Ginnie Mae 142 5.00 6/20/26 74 Ginnie Mae 1,668,150 6.00 7/20/37 3.38 Ginnie Mae 1,668,150 6.00 9/20/38 1.66 Ginnie Mae 1,668,150 6.00 9/20/38 1.66 Ginnie Mae 147,041 6.00 5/25/43 14 Small Business Administration Pools, PRIM	Fannie Mae				1,320,116
Fannie Mae 742,445 7.00 1/1/40 70 Fannie Mae 587,640 7.00 1/1/40 66 Fannie Mae 2,156,447 7.50 10/1/38 2,22 Z7,79 Z					618,677
Fannie Mae 587,640 7.00 $1/1/40$ 66 Fannie Mae 2,156,447 7.50 $10/1/38$ 2,22 Government National Mortgage Association - 2.5% 1 27,79 Ginnie Mae, US Treasury + 1.50% ¹ 14,595 3.88 $4/20/33$ 1 Ginnie Mae, US Treasury + 1.50% ¹ 4,281 3.88 $4/20/34$ 1 Ginnie Mae 795,423 4,00 $7/20/26$ 7% Ginnie Mae 142 5.00 $9/15/24$ 9 Ginnie Mae 142 5.00 $6/20/26$ 50 Ginnie Mae 144,228 6.00 $7/20/37$ 53 Ginnie Mae 142 5.00 $6/20/26$ 53 Ginnie Mae 312,637 6.00 $2/20/34$ 53 Ginnie Mae 344,228 6.00 $7/20/37$ 53 Ginnie Mae 1468,150 6.00 $9/20/38$ 1.66 Ginnie Mae 1468,150 6.00 $9/20/38$ 1.66 Ginnie Mae 147,041 6.00 $5/25/43$ 1.66 1.66 3.38 </td <td>Fannie Mae</td> <td></td> <td></td> <td></td> <td>766,016</td>	Fannie Mae				766,016
Fannie Mae 2,156,447 7.50 $10/1/38$ $2,23$ Government National Mortgage Association - 2.5% Image: Constraint of the system of t		,			606,295
Government National Mortgage Association - 2.5% Ginnie Mae, US Treasury + 1.50% 1 14,595 3.88 $4/20/33$ 14 Ginnie Mae, US Treasury + 1.50% 1 4,281 3.88 $4/20/42$ Ginnie Mae 795,423 4.00 $7/20/26$ 78 Ginnie Mae 142 5.00 $9/15/24$ 9/15/24 Ginnie Mae 2,748 5.00 $6/20/26$ 50 Ginnie Mae 2,748 5.00 $6/20/26$ 50 Ginnie Mae 142 5.00 $9/15/24$ 50 Ginnie Mae 2,748 5.00 $6/20/26$ 50 Ginnie Mae 14,228 6.00 $7/20/37$ 30 Ginnie Mae 344,228 6.00 $7/20/37$ 30 Ginnie Mae 1,668,150 6.00 $9/20/38$ 1,66 Small Business Administration Pools, PRIME - 2.50% 1 147,041 6.00 $5/25/43$ 14 Small Business Administration Pools, PRIME + 0.79% 1 290,401 9.29 $2/25/28$ 30 Small Business Administration Pools, PRIME + 0.89% 1 131,915 9.39 <					2,238,629
Ginnie Mae, US Treasury + 1.50% 1 14,595 3.88 $4/20/33$ 14 Ginnie Mae, US Treasury + 1.50% 1 $4,281$ 3.88 $4/20/42$ Ginnie Mae $795,423$ 4.00 $7/20/26$ 78 Ginnie Mae 142 5.00 $9/15/24$ $9/15/24$ Ginnie Mae 142 5.00 $9/15/24$ $9/15/24$ Ginnie Mae $2,748$ 5.00 $6/20/26$ 78 Ginnie Mae $2,748$ 5.00 $6/20/26$ 78 Ginnie Mae $2,748$ 5.00 $6/20/26$ 78 Ginnie Mae $512,637$ 6.00 $2/20/34$ 52 Ginnie Mae $344,228$ 6.00 $7/20/37$ 36 Ginnie Mae $1,668,150$ 6.00 $9/20/38$ $1,66$ Ginnie Mae $1,668,150$ 6.00 $5/25/43$ 14 Small Business Administration Pools, PRIME + $0.79\%^1$ $290,401$ 9.29 $2/25/28$ 36 Small Business Administration Pools, PRIME + $0.89\%^1$ $131,915$ 9.39 $3/25/30$ 115 <					27,792,186
Ginnie Mae, US Treasury + $1.50\%^{1}$ 4,2813.884/20/42Ginnie Mae795,4234.007/20/2678Ginnie Mae1425.009/15/24Ginnie Mae2,7485.006/20/26Ginnie Mae512,6376.002/20/3452Ginnie Mae344,2286.007/20/3733Ginnie Mae1,668,1506.009/20/381,66Ginnie Mae1,668,1506.009/20/381,66Ginnie Mae1,668,1506.009/20/381,66Small Business Administration Pools, PRIME + 0.79%^1290,4019.292/25/2830Small Business Administration Pools, PRIME + 0.89%^1131,9159.393/25/30113Small Business Administration Pools, PRIME + 0.89%^1131,9159.393/25/30113			• • • •	4 10 0 10 0	
Ginnie Mae 795,423 4.00 7/20/26 78 Ginnie Mae 142 5.00 9/15/24 50 Ginnie Mae 2,748 5.00 6/20/26 51 Ginnie Mae 512,637 6.00 2/20/34 52 Ginnie Mae 344,228 6.00 7/20/37 33 Ginnie Mae 1,668,150 6.00 9/20/38 1,66 Ginnie Mae 1,668,150 6.00 9/20/38 1,66 Other Federal Agency Securities - 0.4% 344,228 6.00 5/25/43 14 Small Business Administration Pools, PRIME - 2.50% ¹ 147,041 6.00 5/25/43 14 Small Business Administration Pools, PRIME + 0.79% ¹ 290,401 9.29 2/25/28 30 Small Business Administration Pools, PRIME + 0.89% ¹ 131,915 9.39 3/25/30 113 Small Business Administration Pools, PRIME + 0.89% ¹ 55 55 56					14,497
Ginnie Mae 142 5.00 9/15/24 Ginnie Mae 2,748 5.00 6/20/26 Ginnie Mae 512,637 6.00 2/20/34 52 Ginnie Mae 344,228 6.00 7/20/37 36 Ginnie Mae 1,668,150 6.00 9/20/38 1,66 Ginnie Mae 1,668,150 6.00 9/20/38 1,66 Other Federal Agency Securities - 0.4% 344,228 6.00 5/25/43 14 Small Business Administration Pools, PRIME + 2.50% ¹ 147,041 6.00 5/25/43 14 Small Business Administration Pools, PRIME + 0.79% ¹ 290,401 9.29 2/25/28 30 Small Business Administration Pools, PRIME + 0.89% ¹ 131,915 9.39 3/25/30 113		4,281			4,280
Ginnie Mae 2,748 5.00 6/20/26 Ginnie Mae 512,637 6.00 2/20/34 52 Ginnie Mae 344,228 6.00 7/20/37 36 Ginnie Mae 1,668,150 6.00 9/20/38 1,66 Other Federal Agency Securities - 0.4% 343 34 34 Small Business Administration Pools, PRIME - 2.50% ¹ 147,041 6.00 5/25/43 14 Small Business Administration Pools, PRIME + 0.79% ¹ 290,401 9.29 2/25/28 30 Small Business Administration Pools, PRIME + 0.89% ¹ 131,915 9.39 3/25/30 13					780,848
Ginnie Mae 512,637 6.00 2/20/34 52 Ginnie Mae 344,228 6.00 7/20/37 36 Ginnie Mae 1,668,150 6.00 9/20/38 1,66 Other Federal Agency Securities - 0.4% 147,041 6.00 5/25/43 14 Small Business Administration Pools, PRIME - 2.50% ¹ 147,041 6.00 5/25/43 14 Small Business Administration Pools, PRIME + 0.79% ¹ 290,401 9.29 2/25/28 30 Small Business Administration Pools, PRIME + 0.89% ¹ 131,915 9.39 3/25/30 13					141
Ginnie Mae 344,228 6.00 7/20/37 36 Ginnie Mae 1,668,150 6.00 9/20/38 1,66 Other Federal Agency Securities - 0.4% 344 344 344 344 Small Business Administration Pools, PRIME - 2.50% ¹ 147,041 6.00 5/25/43 144 Small Business Administration Pools, PRIME + 0.79% ¹ 290,401 9.29 2/25/28 30 Small Business Administration Pools, PRIME + 0.89% ¹ 131,915 9.39 3/25/30 135					2,715
Ginnie Mae 1,668,150 6.00 9/20/38 1,66 Other Federal Agency Securities - 0.4% 3,38 Small Business Administration Pools, PRIME - 2.50% ¹ 147,041 6.00 5/25/43 14 Small Business Administration Pools, PRIME + 0.79% ¹ 290,401 9.29 2/25/28 30 Small Business Administration Pools, PRIME + 0.89% ¹ 131,915 9.39 3/25/30 13					526,094
Other Federal Agency Securities - 0.4% 3,38 Small Business Administration Pools, PRIME - 2.50% ¹ 147,041 6.00 5/25/43 14 Small Business Administration Pools, PRIME + 0.79% ¹ 290,401 9.29 2/25/28 30 Small Business Administration Pools, PRIME + 0.89% ¹ 131,915 9.39 3/25/30 13		,			363,541
Other Federal Agency Securities - 0.4% Small Business Administration Pools, PRIME - 2.50% ¹ 147,041 6.00 5/25/43 14 Small Business Administration Pools, PRIME + 0.79% ¹ 290,401 9.29 2/25/28 30 Small Business Administration Pools, PRIME + 0.89% ¹ 131,915 9.39 3/25/30 13	Ginnie Mae	1,668,150	6.00	9/20/38	1,697,605
Small Business Administration Pools, PRIME - 2.50% ¹ 147,041 6.00 5/25/43 14 Small Business Administration Pools, PRIME + 0.79% ¹ 290,401 9.29 2/25/28 30 Small Business Administration Pools, PRIME + 0.89% ¹ 131,915 9.39 3/25/30 13	Other Federal Agency Securities - 0.4%				3,389,721
Small Business Administration Pools, PRIME + 0.79% ¹ 290,401 9.29 2/25/28 30 Small Business Administration Pools, PRIME + 0.89% ¹ 131,915 9.39 3/25/30 13 58	· ·	147 041	6.00	5/25/43	146,459
Small Business Administration Pools, PRIME + 0.89%1 131,915 9.39 3/25/30 13 58 58		· · · · · · · · · · · · · · · · · · ·			300,541
58					138,222
		151,915	5.55	5/25/50	585,222
					38,621,028
Taxable Municipal Bonds - 23.5%					
•	•	800,000	5.20	2/15/27	800,336

Sit Quality Income Fund (Continued)

Name of Issuer	Principal Amount (\$)	Coupon Rate (%)	Maturity Date	Fair Value (\$)
Arizona School Facilities Board ⁹	1,010,000	6.00	9/1/27	1,050,087
City of San Francisco CA	105,000	5.50	11/1/25	105,956
Colorado Housing & Finance Authority	745,000	6.50	5/1/48	780,499
Colorado Housing & Finance Authority	5,000	4.00	11/1/31	4,956
County of Yamhill OR	370,000	4.50	10/1/30	353,043
Florida Capital Projects Finance Authority	250,000	4.00	10/1/24	246,643
Florida Housing Finance Corp.	1,000,000	6.50	1/1/55	1,062,320
Idaho Housing & Finance Association	1,000,000	6.50	7/1/53	1,060,090
Idaho Housing & Finance Association	1,000,000	6.00	1/1/48	1,037,820
Illinois Housing Development Authority Illinois Housing Development Authority	995,000	5.75	10/1/53	1,021,357
Kentucky Higher Education Student Loan Corp. ⁸	1,000,000 960,000	6.50 2.52	4/1/54 6/1/35	1,047,530 820,963
Kentucky Higher Education Student Loan Corp.	1,000,000	5.95	6/1/33	820,963 989,370
Kindred Public School District No. 2	1,000,000	6.00	8/1/27	1,037,600
Louisiana Local Government Environmental Facilities & Community Development Authority	1,191,407	3.62	2/1/29	1,164,743
Maine Municipal Bond Bank	500,000	6.12	11/1/26	516,100
Maryland Community Development Administration	315,000	3.95	3/1/27	307,916
Maryland Community Development Administration	490,000	4.40	3/1/53	477,118
Maryland Community Development Administration	500,000	3.24	9/1/48	485,360
Maryland Community Development Administration	1,000,000	6.00	9/1/53	1,029,080
Massachusetts Educational Financing Authority	90,000	4.00	1/1/32	87,985
Massachusetts Educational Financing Authority	180,000	4.41	7/1/34	176,171
Massachusetts Educational Financing Authority	1,000,000	2.64	7/1/37	914,460
Massachusetts Housing Finance Agency	1,000,000	6.50	12/1/52	1,058,330
Massachusetts State College Building Authority	500,000	5.83	5/1/30	520,760
Miami University of Ohio	1,075,000	6.67	9/1/28	1,144,445
Michigan Municipal Bond Authority	500,000	6.70	5/1/27	501,720
Minnesota Housing Finance Agency	1,000,000	6.25	7/1/53	1,040,930
Minnesota Housing Finance Agency	270,000	4.17	1/1/25	267,732
New Hampshire Housing Finance Authority	5,000	4.00	7/1/35 1/1/55	5,000
North Carolina Housing Finance Agency North Dakota Housing Finance Agency	500,000 565,000	6.50 2.86	7/1/24	526,495 559,124
Oklahoma Development Finance Authority	441,036	3.88	5/1/37	426,424
Oklahoma Development Finance Authority	931,996	4.14	12/1/33	910,700
Rhode Island Convention Center Authority ⁹	700,000	3.58	5/15/26	679,959
Rhode Island Housing & Mortgage Finance Corp.	500,000	6.50	10/1/52	535,090
Rhode Island Student Loan Authority	1,000,000	4.00	12/1/38	979,410
South Dakota Housing Development Authority	975,000	5.46	5/1/53	979,719
St. Louis School District	1,000,000	6.45	4/1/28	1,069,500
State of Oregon Housing & Community Services Department	1,000,000	6.25	7/1/53	1,045,920
State Public School Building Authority	1,000,000	5.00	9/15/27	1,012,910
State Public School Building Authority	1,000,000	5.49	9/15/29	1,022,370
Utah Housing Corp.	1,000,000	6.25	1/1/54	1,033,090
Wisconsin Housing & Economic Development Authority ⁸	200,000	3.50	3/1/46	198,150
Total Taxable Municipal Bonds (cost: \$32,115,304)				32,095,281
U.S. Treasury / Federal Agency Securities - 5.6%				
Federal Agency Issues - 5.6%				
	1 400 000	5 40	2/22/26	1 200 464
Federal Home Loan Banks Federal Home Loan Banks	1,400,000 2,000,000	5.40 5.80	2/23/26 8/10/26	1,399,464 1,999,084
Federal Home Loan Banks	2,000,000	5.80	8/10/26	1,999,084
Federal Home Loan Mortgage Corp.	1,300,000	5.88	7/20/26	1,299,964
Federal Home Loan Mortgage Corp.	900,000	6.00	2/26/27	898,436
······································	,,	0.00	0, _ /	7,595,809
Total U.S. Treasury / Federal Agency Securities				· ·
(cost: \$7,596,989)				7,595,809

SCHEDULE OF INVESTMENTS (Unaudited)

December 31, 2023

Sit Quality Income Fund (Continued)

Name of Issuer	Principal Coupon Amount (\$) Rate (%)	Maturity Date	Fair Value (\$)
Put Options Purchased ¹⁹ - 0.1% (cost: \$180,931)			104,297
Name of Issuer	Quantity		Fair Value (\$)
Short-Term Securities - 2.1% Fidelity Inst. Money Mkt. Gvt. Fund, 5.29% (cost: \$2,887,075)	2,887,075		2,887,075
Total Investments in Securities - 100.7% (cost: \$138,730,704)			137,246,102
Other Assets and Liabilities, net - (0.7)%			(978,187)
Net Assets - 100.0%			\$136,267,915

¹ Variable rate security. Rate disclosed is as of December 31, 2023. Certain variable rate securities are not based on a published reference rate and spread but are determined by the issuer or agent and are based on current market conditions, or, for mortgage-backed securities, are impacted by the individual mortgages which are paying off over time. These securities do not indicate a reference rate and spread in their descriptions.

⁴ 144A Restricted Security. The total value of such securities as of December 31, 2023 was \$20,830,352 and represented 15.3% of net assets. These securities have been determined to be liquid by the Adviser in accordance with guidelines established by the Board of Directors.

⁸ Securities the income from which is treated as a tax preference that is included in alternative minimum taxable income for purposes of computing federal alternative minimum tax (AMT). At December 31, 2023, 0.7% of net assets in the Fund was invested in such securities.

⁹ Municipal Lease Security. The total value of such securities as of December 31, 2023 was \$1,730,046 and represented 1.3% of net assets. These securities have been determined to be liquid by the Adviser in accordance with guidelines established by the Board of Directors.

¹⁴ Step Coupon: A bond that pays a coupon rate that increases on a specified date(s). Rate disclosed is as of December 31, 2023.

Numeric footnotes not disclosed are not applicable to this Schedule of Investments.

Short futures contracts outstanding as of December 31, 2023 were as follows:

	0				Value/	
					Unrealized	
			Expiration	Notional	Appreciation	
Туре		Contracts	Date	Amount (\$)	(Depreciation) (\$)	_
Short Futures: 10						
U.S. Treasury 5-Year		120	March 2024	(13,052,813)	(158,057)	

¹⁰ The amount of \$400,000 in cash was segregated with the broker to cover margin requirements for derivative transactions as of December 31, 2023.

¹⁹ Options outstanding as of December 31, 2023 were as follows:

Description	Contracts	Exercise Price (\$)	Expiration Date	Counterparty	Notional Amount (\$)	Cost/ Premiums (\$)	Value (\$)
Put Options Purch	ased - U.S. Treasur	ry Futures:					
5-Year	160	107.00	February 2024	StoneX Financial, Inc.	17,120,000	95,611	43,750
5-Year	125	107.75	February 2024	StoneX Financial, Inc.	13,468,750	85,320	60,547
Total					30,588,750	180,931	104,297

The Fund's portfolio's holdings are expressed as a percentage of net assets as of the date given, and may vary over time. They are provided for informational purposes only and should not be deemed as a recommendation to buy or sell any securities.

Carefully consider the Fund's investment objectives, risks, charges and expenses before investing. The prospectus contains this and other important Fund information and may be obtained by calling Sit Mutual Funds at 1-800-332-5580 or at www.sitfunds.com. Read the prospectus carefully before investing. Investment return and principal value of an investment will fluctuate so that an investor's shares when redeemed may be worth more or less than their original cost.

Sit Quality Income Fund (Continued)

Investments in securities traded on national or international securities exchanges are valued at the last reported sales price prior to the time when assets are valued. Securities traded on the over-the-counter market are valued at the last reported sales price or if the last sales price is not available at the last reported bid price. The sale and bid prices or prices deemed best to reflect fair value quoted by dealers who make markets in these securities are obtained from independent pricing services. Debt securities maturing in more than 60 days are priced by an independent pricing service. The pricing service may use models that price securities based on current yields and relative security characteristics, such as coupon rate, maturity date, issuer credit quality, and prepayment speeds as applicable. When market quotations are not readily available, or when the Adviser becomes aware that a significant event impacting the value of a security or group of securities has occurred after the closing of the exchange on which the security or securities principally trade, but before the calculation of the daily net asset value, securities are valued at fair value as determined in good faith using procedures established by the Board of Directors. The procedures consider, among others, the following factors to determine a security's fair value: the nature and pricing history (if any) of the security; whether any dealer quotations for the security are available; and possible valuation methodologies that could be used to determine the fair value of the security. Debt securities of sufficient credit quality maturing in less than 60 days when acquired, or which subsequently are within 60 days of maturity, are valued at amortized cost, which approximates fair value.

Security transactions are accounted for on the date the securities are purchased or sold. Securities gains and losses are calculated on the identified-cost basis. Dividend income is recorded on the ex-dividend date or upon the receipt of ex-dividend notification in the case of certain foreign securities. Interest, including level-yield amortization of long-term bond premium and discount, is recorded on the accrual basis.