

GuideStone Funds Portfolio Holdings as of June 30, 2026

MYDESTINATION 2015 FUND			
Security	Number of Shares	Market Value	
GUIDESTONE INTL. EQTY. I	3,716,377	\$	58,086,974.96
GUIDESTONE - EQTY. IDX.	1,962,750	\$	144,478,027.84
GUIDESTONE MEDIUM-DURATIO	20,043,888	\$	255,760,014.43
GUIDESTONE - STRAT. ALTE	838,801	\$	7,633,091.16
GUIDESTONE EMG. MKT. EQT	1,727,962	\$	27,474,590.04
GUIDESTONE LOW DURATION B	6,035,662	\$	77,678,969.31
GUIDESTONE DEFENSIVE MKT.	4,655,921	\$	57,081,595.80
GUIDESTONE GBL. BD. FUND	4,948,582	\$	43,300,090.57
GUIDESTONE FUNDS MM FD	10,220,544	\$	10,220,544.28
GUIDESTONE GBL. REAL EST	612,589	\$	6,248,408.71
GUIDESTONE SMALL CAP EQT	750,961	\$	15,312,092.32
CLIENT HELD CASH	896,000	\$	896,000.00

MYDESTINATION 2025 FUND			
Security	Number of Shares	Market Value	
GUIDESTONE INTL. EQTY. I	15,241,385	\$	238,222,849.79
GUIDESTONE - EQTY. IDX.	7,034,158	\$	517,784,405.52
GUIDESTONE MEDIUM-DURATIO	53,560,141	\$	683,427,404.96
GUIDESTONE - STRAT. ALTE	2,365,538	\$	21,526,399.88
GUIDESTONE EMG. MKT. EQT	4,432,617	\$	70,478,613.19
GUIDESTONE LOW DURATION B	9,298,163	\$	119,667,351.58
GUIDESTONE DEFENSIVE MKT.	16,631,508	\$	203,902,291.06
GUIDESTONE GBL. BD. FUND	13,546,135	\$	118,528,683.73
GUIDESTONE FUNDS MM FD	26,793,283	\$	26,793,282.52
GUIDESTONE GBL. REAL EST	2,097,782	\$	21,397,380.29
GUIDESTONE SMALL CAP EQT	2,856,456	\$	58,243,128.56
CLIENT HELD CASH	2,075,000	\$	2,075,000.00
USD MARGIN HELD @ BROKER	-1	\$	(1.16)

MYDESTINATION 2035 FUND			
Security	Number of Shares	Market Value	
GUIDESTONE INTL. EQTY. I	26,292,129	\$	410,945,977.07
GUIDESTONE - EQTY. IDX.	12,072,165	\$	888,632,088.94
GUIDESTONE MEDIUM-DURATIO	49,022,621	\$	625,528,643.66
GUIDESTONE - STRAT. ALTE	2,788,947	\$	25,379,421.51
GUIDESTONE EMG. MKT. EQT	7,432,674	\$	118,179,519.45
GUIDESTONE LOW DURATION B	884,934	\$	11,389,099.94
GUIDESTONE DEFENSIVE MKT.	17,136,022	\$	210,087,630.83

GUIDESTONE GBL. BD. FUND	16,629,108	\$	145,504,693.54
GUIDESTONE FUNDS MM FD	32,496,617	\$	32,496,616.57
GUIDESTONE GBL. REAL EST	3,394,034	\$	34,619,147.64
GUIDESTONE SMALL CAP EQT	5,061,469	\$	103,203,346.54
CLIENT HELD CASH	2,819,000	\$	2,819,000.00
USD MARGIN HELD @ BROKER	-1	\$	(0.50)

MYDESTINATION 2045 FUND

Security	Number of Shares		Market Value
GUIDESTONE INTL. EQTY. I	17,349,697	\$	271,175,763.79
GUIDESTONE - EQTY. IDX.	7,855,059	\$	578,210,917.83
GUIDESTONE MEDIUM-DURATIO	4,186,158	\$	53,415,373.48
GUIDESTONE EMG. MKT. EQT	4,691,452	\$	74,594,093.03
GUIDESTONE DEFENSIVE MKT.	3,289,294	\$	40,326,741.59
GUIDESTONE GBL. BD. FUND	1,513,283	\$	13,241,224.02
GUIDESTONE FUNDS MM FD	14,446,404	\$	14,446,404.29
GUIDESTONE GBL. REAL EST	2,090,749	\$	21,325,639.30
GUIDESTONE SMALL CAP EQT	3,445,569	\$	70,255,154.47
USD MARGIN HELD @ BROKER	6	\$	5.86
CLIENT HELD CASH	1,163,000	\$	1,163,000.00

MYDESTINATION 2055 FUND

Security	Number of Shares		Market Value
GUIDESTONE INTL. EQTY. I	32,387,076	\$	506,209,993.53
GUIDESTONE - EQTY. IDX.	14,706,874	\$	1,082,573,030.41
GUIDESTONE MEDIUM-DURATIO	19,435,754	\$	248,000,215.76
GUIDESTONE EMG. MKT. EQT	8,812,253	\$	140,114,829.26
GUIDESTONE DEFENSIVE MKT.	7,478,883	\$	91,691,104.96
GUIDESTONE GBL. BD. FUND	7,078,756	\$	61,939,119.37
GUIDESTONE FUNDS MM FD	29,141,787	\$	29,141,787.13
GUIDESTONE GBL. REAL EST	3,904,003	\$	39,820,833.19
GUIDESTONE SMALL CAP EQT	6,451,379	\$	131,543,621.79
CLIENT HELD CASH	2,415,000	\$	2,415,000.00
USD MARGIN HELD @ BROKER	0	\$	(0.16)

MYDESTINATION 2065 FUND

Security	Number of Shares		Market Value
GUIDESTONE INTL. EQTY. I	3,046,589	\$	47,618,180.76
GUIDESTONE - EQTY. IDX.	1,359,955	\$	100,106,303.01
GUIDESTONE MEDIUM-DURATIO	554,871	\$	7,080,159.96
GUIDESTONE EMG. MKT. EQT	803,131	\$	12,769,785.44
GUIDESTONE DEFENSIVE MKT.	556,333	\$	6,820,647.36
GUIDESTONE GBL. BD. FUND	188,549	\$	1,649,802.61
GUIDESTONE FUNDS MM FD	2,041,166	\$	2,041,166.08

GUIDESTONE GBL. REAL EST	361,150	\$	3,683,728.88
GUIDESTONE SMALL CAP EQT	615,824	\$	12,556,644.02
CLIENT HELD CASH	160,000	\$	160,000.00

CONSERVATIVE ALLOCATION FUND

Security	Number of Shares		Market Value
GUIDESTONE MEDIUM-DURATIO	12,787,682	\$	163,170,822.68
GUIDESTONE GROWTH EQTY. F	496,687	\$	13,490,017.60
GUIDESTONE - STRAT. ALTE	2,260,761	\$	20,572,927.37
GUIDESTONE IMPACT BD. FUN	1,705,706	\$	16,118,924.91
GUIDESTONE EMG. MKT. EQT	633,523	\$	10,073,022.36
GUIDESTONE VALUE EQTY. F	494,370	\$	9,590,769.38
GUIDESTONE INTL. EQTY. FU	1,289,943	\$	22,096,721.18
GS GRTHEQ INDEX INS CLASS	986,552	\$	19,395,615.47
GUIDESTONE LOW DURATION B	4,838,806	\$	62,275,431.92
GUIDESTONE DEFENSIVE MKT.	1,885,861	\$	23,120,656.42
GS VAL EQ INDEX INS CLASS	1,056,743	\$	15,586,954.71
GUIDESTONE GBL. BD. FUND	2,281,095	\$	19,959,579.31
GUIDESTONE FUNDS MM FD	4,923,714	\$	4,923,714.27
GUIDESTONE GBL. REAL EST	486,005	\$	4,957,252.89
GUIDESTONE SMALL CAP EQT	194,217	\$	3,960,084.46
USD MARGIN HELD @ BROKER	-1	\$	(0.84)

BALANCED ALLOCATION FUND

Security	Number of Shares		Market Value
GUIDESTONE MEDIUM-DURATIO	30,174,182	\$	385,022,558.22
GUIDESTONE GROWTH EQTY. F	2,620,888	\$	71,183,325.67
GUIDESTONE - STRAT. ALTE	5,883,078	\$	53,536,006.51
GUIDESTONE IMPACT BD. FUN	2,245,919	\$	21,223,937.10
GUIDESTONE EMG. MKT. EQT	3,955,130	\$	62,886,569.40
GUIDESTONE VALUE EQTY. F	2,849,625	\$	55,282,717.17
GUIDESTONE INTL. EQTY. FU	8,308,958	\$	142,332,444.35
GS GRTHEQ INDEX INS CLASS	5,418,536	\$	106,528,422.57
GUIDESTONE LOW DURATION B	4,111,783	\$	52,918,647.80
GUIDESTONE DEFENSIVE MKT.	9,380,314	\$	115,002,654.13
GS VAL EQ INDEX INS CLASS	6,099,695	\$	89,970,494.66
GUIDESTONE GBL. BD. FUND	12,077,884	\$	105,681,488.72
GUIDESTONE FUNDS MM FD	13,029,077	\$	13,029,077.24
GUIDESTONE GBL. REAL EST	2,763,564	\$	28,188,351.18
GUIDESTONE SMALL CAP EQT	1,322,837	\$	26,972,655.53
USD MARGIN HELD @ BROKER	1	\$	0.79

MODERATELY AGGRESSIVE ALLOCATION FUND

Security	Number of Shares		Market Value
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GUIDESTONE MEDIUM-DURATIO	12,163,809	\$	155,210,207.90
GUIDESTONE GROWTH EQTY. F	4,018,751	\$	109,149,265.11
GUIDESTONE - STRAT. ALTE	2,049,173	\$	18,647,472.83
GUIDESTONE IMPACT BD. FUN	2,105,718	\$	19,899,032.32
GUIDESTONE EMG. MKT. EQT	6,941,192	\$	110,364,954.44
GUIDESTONE VALUE EQTY. F	4,815,964	\$	93,429,699.33
GUIDESTONE INTL. EQTY. FU	12,873,776	\$	220,527,783.84
GS GRTHEQ INDEX INS CLASS	10,330,424	\$	203,096,142.52
GUIDESTONE LOW DURATION B	1,008,069	\$	12,973,846.23
GUIDESTONE DEFENSIVE MKT.	2,856,990	\$	35,026,699.04
GS VAL EQ INDEX INS CLASS	12,694,093	\$	187,237,872.18
GUIDESTONE GBL. BD. FUND	1,414,749	\$	12,379,049.99
GUIDESTONE FUNDS MM FD	12,633,247	\$	12,633,247.43
GUIDESTONE GBL. REAL EST	2,712,017	\$	27,662,574.36
GUIDESTONE SMALL CAP EQT	3,809,005	\$	77,665,616.38
USD MARGIN HELD @ BROKER	1	\$	0.77

AGGRESSIVE ALLOCATION FUND

Security	Number of Shares		Market Value
GUIDESTONE GROWTH EQTY. F	5,604,870	\$	152,228,258.70
GUIDESTONE EMG. MKT. EQT	9,628,684	\$	153,096,073.24
GUIDESTONE VALUE EQTY. F	6,504,934	\$	126,195,712.01
GUIDESTONE INTL. EQTY. FU	20,015,099	\$	342,858,639.36
GS GRTHEQ INDEX INS CLASS	12,140,736	\$	238,686,879.12
GS VAL EQ INDEX INS CLASS	14,279,089	\$	210,616,564.82
GUIDESTONE FUNDS MM FD	12,694,742	\$	12,694,741.92
GUIDESTONE SMALL CAP EQT	3,337,372	\$	68,049,006.79
USD MARGIN HELD @ BROKER	1	\$	0.77

LOW-DURATION BOND FUND

Security	Number of Shares		Market Value
FANNIE MAE POOL FRN	32,009	\$	33,277.10
FANNIE MAE POOL FRN	66,743	\$	69,521.01
PERUSAHAAN PERSERO 4.125%	200,000	\$	198,895.86
FREDDIE MAC MULTIF 2.748%	45,959	\$	45,614.53
FANNIE MAE POOL 3.00%	208,164	\$	201,030.77
SABINE PASS LIQUEFA 4.20%	136,000	\$	135,119.01
SIRIUS XM RADIO LLC 5.00%	221,000	\$	220,816.26
BBCMS 2018-TALL MTGE. FRN	170,000	\$	160,918.60
SEASONED CREDIT RIS 3.50%	124,474	\$	120,482.76
SOFI PROF. LOAN PRO 3.59%	9,138	\$	9,111.14
PETROBRAS GBL. FIN 5.999%	200,000	\$	203,522.20
NAVIENT STUDENT LOA 3.39%	68,229	\$	67,290.97
BANK 2019-BNK18 3.474%	413,888	\$	401,875.89

VISTRA OPERATIONS C 4.30%	870,000	\$	852,731.37
CHASE HOME LENDING MT VAR	52,726	\$	47,939.28
JP MORGAN MORTGAGE TR FRN	710	\$	710.00
NAVIENT PRIVATE EDUCA FRN	26,619	\$	26,580.17
SMB PRIVATE EDUCATION FRN	20,777	\$	20,760.45
FIRSTENERGY CORP 2.65%	36,000	\$	33,344.10
TELEFLEX INC 4.25%	270,000	\$	266,289.39
AMERICAN TOWER CORP 2.10%	380,000	\$	343,624.50
GARTNER INC 4.50%	421,000	\$	413,628.07
CHENIERE CORPUS CHR 3.70%	331,000	\$	320,151.40
UNITED AIRLINES 20 5.875%	46,673	\$	47,248.58
FREDDIE MAC GOLD PO 3.00%	25,586	\$	24,223.29
BANK OF AMERICA CORP F2F	237,000	\$	214,725.61
GOVERNMENT NATL. MT 3.00%	57,724	\$	54,872.48
UBER TECHS. INC 4.50%	559,000	\$	555,204.67
FREDDIE MAC REMICS 3.00%	122,074	\$	108,967.58
FREDDIE MAC REMICS 3.00%	126,028	\$	120,687.25
COLT 2022-3 MTGE. LOA VAR	153,366	\$	149,007.10
FREEPORT INDONESIA 4.763%	245,000	\$	246,115.04
FANNIE MAE POOL 5.00%	625,560	\$	636,008.40
BALL CORP 6.00%	465,000	\$	473,066.82
MFA 2023-INV2 TRUS 6.775%	122,878	\$	123,048.28
PAGAYA AI TECH. IN 3.60%	444,000	\$	427,498.67
PRPM 2023-NQM2 TRUS 6.25%	60,878	\$	60,860.53
BENCHMARK 2024-V5 5.8053%	260,000	\$	265,376.55
ARI FLEET LEASE TST 5.30%	40,168	\$	40,274.99
BRINK S CO/THE 6.50%	125,000	\$	127,595.13
BLUEBERRY PARK CLO LT FRN	500,000	\$	501,232.70
ACRA TST. 2024-NQM 5.608%	225,239	\$	225,393.75
SIGNAL PEAK CLO 8 LTD FRN	1,000,000	\$	1,002,067.40
FORD MOTOR CREDIT 5.875%	220,000	\$	222,712.18
NY COMMER. MTGE. TST. VAR	150,000	\$	155,360.06
COLT 2025-INV2 MTG 5.601%	103,535	\$	103,884.49
BRAVO RESIDENTIAL FND VAR	169,182	\$	169,970.63
BX TST. 2025-ROIC FRN	559,094	\$	558,608.68
CHASE HOME LENDING MT FRN	300,600	\$	300,703.32
FOUNDATION FIN. TST 4.95%	174,704	\$	174,384.39
PRET 2025-RPL2 TRUS 4.00%	88,277	\$	85,486.29
ARES TST. 2025-IND3 FRN	199,000	\$	199,616.06
MORGAN STANLEY F2F	440,000	\$	444,711.37
UNITED STATES TSY. 3.875%	9,000,000	\$	8,982,237.42
GREENSKY HOME IMPRO 4.89%	61,700	\$	61,508.17
NELNET STUDENT LOAN T FRN	297,184	\$	298,373.67
WELLS FARGO & CO F2F	240,000	\$	236,658.50

EQT CORP 5.50%	220,000	\$	221,734.76
NELNET STUDENT LOAN T FRN	393,799	\$	394,881.43
NRG ENERGY INC 4.734%	140,000	\$	138,366.55
BSTN COMMERC. MTGE. TS VAR	100,000	\$	99,205.60
FANNIE MAE REMICS FRN	162,185	\$	165,230.14
RYDER SYSTEM INC 4.30%	47,000	\$	46,378.60
GS MORTGAGE-BACKED SE FRN	187,540	\$	188,018.55
LYB INTL. FIN. III 5.125%	225,000	\$	224,700.78
PLANET FITNESS MAS 5.649%	79,800	\$	79,373.85
FORD MOTOR CREDIT C 4.97%	200,000	\$	197,999.71
MORGAN STANLEY F2F	1,330,000	\$	1,304,443.85
MF1 2026-FL21 LLC FRN	455,000	\$	455,404.68
CPPIB CAP. INC 3.875%	620,000	\$	609,550.14
ALPHABET INC 4.10%	124,000	\$	121,869.34
UNITED STATES TSY. 3.50%	15,900,000	\$	15,637,898.44
UBS GRP. AG F2F	230,000	\$	225,721.13
HONEYWELL AEROSPACE 4.30%	190,000	\$	186,772.83
SAIF SECURITIZATIO 5.399%	115,535	\$	115,037.80
CROSS 2026-NQM5 MTGE. VAR	231,255	\$	229,607.83
MORGAN STANLEY F2F	175,000	\$	173,676.31
MTP ABS FNDG. LLC 5.198%	47,000	\$	46,948.61
425 TST. 2026-LEX FRN	210,000	\$	210,178.50
I/O CSAIL 2016-C6 COM VAR	11,894	\$	0.43
FANNIE MAE POOL 2.50%	123,576	\$	118,807.73
FANNIE MAE POOL 4.50%	232,327	\$	226,989.24
FANNIE MAE POOL 4.50%	354,530	\$	347,624.72
FREDDIE MAC POOL 4.50%	722,174	\$	704,334.14
CAPITAL ONE MULTI-A 2.06%	1,200,000	\$	1,197,396.06
SENSATA TECHS. INC 4.375%	140,000	\$	136,255.39
SOFI PROF. LOAN PRO 2.54%	119,386	\$	115,322.05
FANNIE MAE POOL 3.00%	406,773	\$	392,895.37
UNITED STATES TSY. 0.50%	2,005,000	\$	1,947,201.55
AT&T INC 2.30%	372,000	\$	364,838.68
UNITED STATES TSY. 0.375%	725,000	\$	696,424.80
GLENCORE FNDG. LLC 2.50%	72,000	\$	65,647.52
BIG RIVER STEEL LL 6.625%	260,000	\$	260,501.22
NRG ENERGY INC 2.45%	185,000	\$	178,947.50
T-MOBILE USA INC 3.50%	520,000	\$	490,846.54
SASOL FINC. USA LL 4.375%	200,000	\$	199,648.62
GOLDMAN SACHS GRP. IN F2F	660,000	\$	656,331.03
PRODIGY FIN. CM2021-1 FRN	23,960	\$	23,925.01
RAYTHEON TECHNOLOGIES 1.9	240,000	\$	209,777.50
PROGRESS RESIDENTI 2.393%	124,231	\$	117,278.20
PRKCM 2021-AFC2 TRUST VAR	229,998	\$	202,616.75

TEXAS ELEC. MKT. S 4.265%	209,732	\$	206,099.36
SMB PRIVATE EDUCATION FRN	462,533	\$	466,716.65
CHART INDS. INC 7.50%	125,000	\$	129,210.50
FANNIE MAE POOL 4.50%	265,144	\$	264,745.24
RYDER SYSTEM INC 5.65%	103,000	\$	104,843.42
SMB PRIVATE EDUCATION FRN	202,545	\$	203,533.87
IRON MOUNTAIN INC 7.00%	255,000	\$	259,964.85
OBX 2023-NQM5 TRUS 6.567%	117,653	\$	117,407.30
BENCHMARK 2023-V3 MTG VAR	355,000	\$	363,934.25
SOUTHERN CO/THE 5.50%	145,000	\$	148,311.60
MFA 2023-NQM3 TRUS 6.617%	325,256	\$	324,999.80
VENTURE GBL. LNG IN 9.50%	275,000	\$	296,123.03
ENTERPRISE FLEET FI 5.16%	50,000	\$	50,440.20
BX TRUST FRN	97,400	\$	97,712.42
TRANSDIGM INC 6.375%	295,000	\$	299,876.65
DIAMONDBACK ENERGY 5.15%	370,000	\$	375,246.43
REGIONAL MGT. ISSUA 5.83%	103,000	\$	104,050.28
ENTERPRISE FLEET FI 5.06%	51,000	\$	51,433.03
GS MTGE. SECS. CORP T VAR	100,000	\$	100,157.19
OHA CREDIT PARTNERS X FRN	330,000	\$	330,807.71
MORGAN STANLEY CAP. I VAR	100,791	\$	98,886.13
INV 2024-IND MTGE. TR FRN	110,000	\$	109,205.12
BANK5 2024-5YR11 5.893%	145,000	\$	149,020.22
MARICOPA COUNTY IN 7.375%	180,000	\$	188,028.82
FIRSTENERGY TRANSMI 4.55%	66,000	\$	65,535.86
JPMORGAN CHASE & CO F2F	15,000	\$	15,171.12
BANK OF AMERICA CORP F2F	240,000	\$	241,349.89
PUBLIC SERV. ENT. G 4.90%	64,000	\$	64,530.23
UNITED STATES TSY. 3.75%	2,070,000	\$	2,064,669.02
DELL EQUIP. FIN. TS 4.61%	215,000	\$	215,717.52
BAY 2025-LIVN MTGE. T FRN	236,000	\$	236,437.41
EFMT 2025-INV2 5.387%	216,338	\$	216,264.68
CITIGROUP INC F2F	1,098,000	\$	1,098,981.62
BSTN COMMER. MTGE. TS VAR	100,000	\$	101,486.45
MFA 2025-NQM2 TRUS 5.675%	142,376	\$	142,729.64
NTT FIN. CORP 4.567%	237,000	\$	237,240.83
POINT BROADBAND FN 5.336%	69,000	\$	68,718.70
SEAGATE DATA STORA 4.091%	280,000	\$	272,669.49
FREDDIE MAC REMICS FRN	128,319	\$	129,909.31
LYRA MUSIC ASSETS 5.604%	92,612	\$	93,077.37
UNITED STATES TSY. 3.50%	1,975,000	\$	1,946,377.93
VISTRA OPERATIONS C 4.30%	260,000	\$	257,085.32
GS MORTGAGE-BACKED 5.038%	138,890	\$	139,019.62
CROSS 2025-H8 MTGE 5.003%	219,932	\$	218,234.96

BRAVO RESIDENTIAL FND VAR	161,469	\$	160,062.15
STEEL DYNAMICS INC 4.00%	140,000	\$	137,909.02
MORGAN STANLEY RESIDE VAR	154,124	\$	152,123.70
AMAZON.COM INC 4.00%	830,000	\$	821,249.15
ARES COMMERC. MTGE. TS FRN	100,000	\$	100,166.89
CROSS 2026-NQM4 MTGE. VAR	341,177	\$	341,254.19
A&D MTGE. TST. 2026-N VAR	507,166	\$	503,038.56
NATIONAL COMMERC. MTGE FRN	155,000	\$	155,456.25
JPMF1 MULTIFAMILY 5.3085%	412,000	\$	416,943.88
QTS ISSUER ABS II L 5.34%	97,000	\$	96,998.87
CCO HLDGS. LLC / C 5.125%	230,000	\$	229,652.56
DOMINICAN REPUBLIC 5.95%	225,000	\$	226,653.75
AMERICAN TOWER CORP 3.55%	158,000	\$	156,651.80
KKR CLO 21 LTD FRN	26,181	\$	26,193.78
PETROLEOS MEXICANOS 6.50%	250,000	\$	251,906.25
FREDDIE MAC REMICS 3.50%	88,210	\$	87,709.29
SEASONED CREDIT RISK VAR	155,832	\$	150,463.26
FANNIE MAE POOL 3.00%	190,098	\$	183,633.62
FANNIE MAE POOL 4.50%	209,799	\$	205,206.49
EQUINIX INC 2.15%	42,000	\$	37,876.04
PACIFIC GAS AND ELE 2.50%	280,000	\$	251,314.82
NAVIENT PRIVATE EDU 1.22%	106,404	\$	100,396.46
WELLS FARGO MTGE. BAC VAR	51,463	\$	45,283.22
EQT CORP 5.00%	135,000	\$	135,377.83
STARVEST EMG. MKTS. C VAR	27,304	\$	26,553.21
NAVIENT PRIVATE EDUCA FRN	266,639	\$	265,514.74
MOROCCO GOV. INTL. 2.375%	230,000	\$	222,093.36
OBX 2020-EXP3 TRUST FRN	147,448	\$	147,611.08
GCAT 2021-NQM7 TRUST VAR	119,290	\$	110,988.09
ROMANIAN GOV. INTL. 3.00%	250,000	\$	247,021.16
RYDER SYSTEM INC 2.85%	179,000	\$	177,139.01
ELFI GRADUATE LOAN 4.51%	274,190	\$	267,535.75
FANNIE MAE POOL 4.50%	198,229	\$	197,443.83
FLAGSTAR MTGE. TST. 2 VAR	957,692	\$	942,174.83
FANNIE MAE REMICS 1.50%	365,210	\$	335,655.97
JPMORGAN CHASE & CO F2F	417,000	\$	422,471.18
SMB PRIVATE EDUCATI 5.67%	106,029	\$	107,025.56
ANGEL OAK MTGE. TST 6.50%	122,345	\$	122,425.85
FOUNDATION FIN. TST 5.50%	156,544	\$	158,187.50
CHESAPEAKE FNDG. II 5.52%	164,368	\$	165,406.98
SMB PRIVATE EDUCATI 5.50%	286,372	\$	289,142.27
BX TRUST 2024-VLT4 FRN	263,863	\$	264,297.20
BX COMMERC. MTGE. TST. FRN	221,149	\$	222,292.66
BMO 2024-5C6 MTGE 5.3161%	270,000	\$	273,062.11

BX TRUST FRN	160,887	\$	161,611.13
BANK 2024-BNK48 5.053%	190,000	\$	190,149.89
BFLD COMMER. MTGE. TS FRN	70,000	\$	70,144.11
HOMES 2024-NQM2 TR 5.717%	240,380	\$	241,068.12
OHA CREDIT FNDG. 3 LT FRN	250,000	\$	250,459.10
REGIONAL MGT. ISSUA 5.11%	100,000	\$	100,155.35
APPLOVIN CORP 5.125%	1,069,000	\$	1,078,062.48
FANNIE MAE REMICS FRN	642,869	\$	650,523.08
BX COMMER. MTGE. TST. FRN	144,165	\$	144,574.84
TCO COMMERCIAL MORTGA FRN	315,000	\$	315,403.89
RESIDENTIAL MTGE. LOA VAR	87,840	\$	87,422.96
BMO 2025-C11 MTGE 5.6772%	125,000	\$	130,082.43
RR 21 LTD FRN	250,000	\$	250,550.05
OMERS FINANCE TRU 4.375%	395,000	\$	395,971.09
BRAVO RESIDENTIAL 5.573%	106,138	\$	106,348.39
WEST TST. 2025-ROSE VAR	217,000	\$	217,067.87
NELNET STUDENT LOAN T FRN	229,947	\$	229,212.32
GLENCORE FNDG. LLC 4.907%	102,000	\$	102,468.28
PAYCHEX INC 5.10%	87,000	\$	87,771.16
MORGAN STANLEY RES 5.562%	223,127	\$	223,239.14
DOMINION ENERGY INC 4.60%	145,000	\$	145,091.18
ALA TST. 2025-OANA FRN	183,000	\$	184,063.94
OBX 2025-NQM10 TRU 5.453%	404,710	\$	405,452.47
NTT FIN. CORP 4.62%	200,000	\$	199,538.16
EFMT 2025-NQM3 5.494%	290,839	\$	291,438.06
DOW CHEM. CO/THE 4.80%	270,000	\$	266,070.95
NRTH COMMER. MTGE. TS FRN	190,000	\$	190,717.55
OCP CLO 2020-8R LTD FRN	355,000	\$	355,364.94
JPMORGAN CHASE & CO F2F	135,000	\$	132,011.31
CIFC FNDG. 2020-III L FRN	250,000	\$	250,250.00
GCAT 2025-NQM6 TRUST VAR	120,199	\$	118,976.99
DBC 2025-DBC MTGE. TR FRN	482,147	\$	483,223.39
HCA INC 4.30%	185,000	\$	181,007.91
EQUINIX EUR. 2 FINC 4.60%	160,000	\$	158,190.41
CONSTELLATION ENERG 3.90%	128,000	\$	126,939.60
ENERGY TRANSFER LP 4.55%	290,000	\$	286,362.39
CDP FINL. INC 3.875%	335,000	\$	328,976.24
ORACLE CORP 4.55%	157,000	\$	154,796.55
FS RIALTO 2026-FL11 I FRN	244,000	\$	244,214.40
NEXTERA ENERGY CAP. 4.40%	220,000	\$	217,053.07
AMGEN INC 4.20%	179,000	\$	175,572.69
OCP AEGIS CLO 2024-39 FRN	250,000	\$	249,949.90
QTS ISSUER ABS II 5.704%	213,000	\$	212,801.68
NRG ENERGY INC 4.955%	280,000	\$	276,998.67

VERUS SECURITIZATION VAR	393,930	\$	393,578.26
AMERICAN EXPRESS CO F2F	200,000	\$	198,794.68
REPUBLIC FIN. ISSUA 4.82%	165,000	\$	164,186.95
BX TST. 2026-PNDA FRN	255,000	\$	256,419.04
SIGNAL PEAK CLO 5 LTD FRN	250,000	\$	250,250.00
AES CORP/THE 5.20%	75,000	\$	75,440.36
FIRSTLIGHT ISSUER 5.873%	50,000	\$	49,962.83
STRUCTURED ADJUSTABLE FRN	28,108	\$	26,571.31
BEAR STEARNS ARM TST. VAR	29,475	\$	27,875.48
SLM PRIVATE CREDIT ST FRN	57,459	\$	56,774.41
SLM PRIVATE EDUCATION FRN	48,049	\$	49,883.34
FANNIE MAE POOL 3.00%	44,159	\$	41,615.77
ENERGY TRANSFER LP 4.20%	78,000	\$	77,849.59
MILL CITY MTGE. LOAN VAR	32,311	\$	32,132.44
TOWD POINT MTGE. TRUS VAR	28,457	\$	28,390.81
FREDDIE MAC REMICS 3.00%	162,601	\$	150,947.06
FANNIE MAE POOL 2.50%	285,682	\$	273,783.20
MEXICO CITY AIRPOR 3.875%	200,000	\$	195,185.10
FANNIE MAE POOL 2.50%	1,942	\$	1,870.65
TOWD POINT MTGE. TST. VAR	1,531	\$	1,527.07
BANK OF AMERICA CORP F2F	23,000	\$	22,618.76
TOWD POINT MTGE. TST. VAR	96,008	\$	95,615.90
FANNIE MAE POOL 3.00%	373,156	\$	362,352.53
NAVIENT PRIVATE EDU 3.13%	28,216	\$	27,997.31
HCA INC 4.125%	119,000	\$	117,191.52
NAVIENT PRIVATE EDU 2.40%	60,692	\$	59,060.70
BOEING CO/THE 5.15%	120,000	\$	121,485.02
CHENIERE ENERGY PAR 4.50%	516,000	\$	512,692.47
PACIFIC GAS AND ELE 4.55%	1,083,000	\$	1,066,784.13
SMB PRIVATE EDUCATI 2.31%	32,988	\$	32,009.61
EQT CORP 3.625%	218,000	\$	204,270.89
NAVIENT PRIVATE EDU 1.06%	177,968	\$	161,507.44
SOFI PROF. LOAN PRO 1.03%	90,369	\$	79,083.83
CLARIVATE SCIENCE 3.875%	330,000	\$	317,614.54
FREDDIE MAC REMICS 2.00%	257,956	\$	236,876.53
CHENIERE ENERGY PAR 4.00%	610,000	\$	587,072.87
CREDIT SUISSE MTGE. C VAR	165,494	\$	161,226.34
GOODLEAP SUSTBL. HO 4.00%	28,445	\$	24,785.08
FANNIE MAE POOL 4.50%	280,015	\$	280,473.16
DUKE ENERGY CORP 4.30%	213,000	\$	212,293.73
FANNIE MAE POOL 5.00%	558,393	\$	568,061.77
OMERS FIN. TRUST 4.00%	555,000	\$	552,527.05
FANNIE MAE POOL 3.50%	224,909	\$	218,133.18
FORD CREDIT AUTO OW 5.28%	700,000	\$	711,929.09

CELANESE US HLDGS. LL STP	29,000	\$	30,222.64
GOLDMAN SACHS GRP. IN F2F	130,000	\$	134,868.19
DUKE ENERGY CORP 4.85%	126,000	\$	126,751.51
MICRON TECH. INC 5.30%	102,000	\$	104,364.06
PACIFIC GAS AND ELE 5.55%	333,000	\$	339,960.60
JPMORGAN CHASE & CO F2F	806,000	\$	823,772.44
RAKUTEN GRP. INC 9.75%	230,000	\$	250,119.16
ENERGY TRANSFER LP 5.25%	100,000	\$	101,450.84
CIFC FNDG. 2021-IV LT FRN	250,000	\$	250,963.85
MADISON PARK FNDG. XX FRN	250,000	\$	250,523.45
GM FINL. REVOLVING 4.52%	150,000	\$	150,037.62
ENTERPRISE FLEET FI 4.56%	149,000	\$	149,337.07
VISTRA OPERATIONS C 5.05%	80,000	\$	80,121.36
BOEING CO/THE 6.298%	140,000	\$	145,772.15
JPMORGAN CHASE & CO F2F	13,000	\$	13,065.33
PRPM 2025-NQM1 TRU 5.802%	133,795	\$	134,492.31
BBCMS MTGE. TST. 2 5.839%	180,000	\$	185,385.57
CROSS 2025-H2 MTGE. T VAR	174,408	\$	174,189.17
MORGAN STANLEY F2F	100,000	\$	100,559.64
VERUS SECURITIZATI 5.623%	256,783	\$	258,077.17
WELLS FARGO & CO F2F	431,000	\$	433,167.96
ARI FLEET LEASE TST 4.59%	522,847	\$	523,832.69
NCMF TST. 2025-MFS VAR	244,000	\$	242,096.62
BFLD TST. 2025-FPM VAR	175,000	\$	174,633.73
UBS GRP. AG F2F	200,000	\$	196,051.14
EXTENDED STAY AMERICA FRN	178,180	\$	178,993.87
CHASE HOME LENDING MT FRN	283,200	\$	283,985.89
GOLDMAN SACHS GRP. IN F2F	852,000	\$	833,466.08
FANNIE MAE REMICS FRN	157,198	\$	159,078.53
JP MORGAN MTGE. TST. VAR	386,504	\$	381,800.11
SUMMIT ISSUER LLC 5.208%	171,000	\$	170,224.72
EOG RES. INC 4.40%	130,000	\$	128,315.16
A&D MTGE. TST. 2026-N VAR	112,719	\$	111,535.30
LEX TST. 2026-450 FRN	148,000	\$	148,845.61
EQUINIX ASIA FINC. 4.40%	430,000	\$	420,424.07
MORGAN STANLEY F2F	250,000	\$	246,970.17
BAKER HUGHES HLDGS. 4.35%	250,000	\$	245,032.30
GS MORTGAGE-BACKED 5.534%	324,586	\$	324,380.76
ERAC USA FIN. LLC 4.50%	270,000	\$	268,208.21
MORGAN STANLEY F2F	190,000	\$	188,819.27
ECOLAB INC 4.80%	190,000	\$	190,906.04
DISCOVERY GBL. HLD 3.755%	37,000	\$	36,767.06
PINNACLE WEST CAP. 4.65%	350,000	\$	350,124.73
CITIBANK NA F2F	250,000	\$	249,876.25

TOWD POINT MTGE. TST. VAR	50,820	\$	50,061.17
FREDDIE MAC GOLD PO 4.00%	41,833	\$	40,732.39
MORGAN STANLEY F2F	57,000	\$	56,232.86
FANNIE MAE POOL 3.00%	194,200	\$	187,462.41
MILL CITY MTGE. LOAN VAR	40,277	\$	39,919.66
NAVIENT PRIVATE EDU 4.00%	88,994	\$	88,456.16
TOWD POINT MTGE. TST. VAR	46,049	\$	45,930.56
NETFLIX INC 5.875%	145,000	\$	149,616.58
IQVIA INC 5.00%	200,000	\$	199,994.64
FANNIE MAE POOL 4.00%	392,101	\$	387,090.92
EQUINIX INC 1.80%	368,000	\$	357,856.09
BROADCOM INC 4.15%	43,000	\$	42,104.24
OMAN GOV. INTL. BON 6.75%	230,000	\$	235,928.42
SABINE PASS LIQUEFA 4.50%	260,000	\$	257,569.13
EDVESTINU PRIVATE E 1.80%	32,014	\$	29,999.43
FANNIE MAE POOL 4.00%	18,323	\$	17,807.81
FS RIALTO FRN	41,765	\$	41,697.25
FANNIE MAE POOL 1.50%	979,600	\$	923,333.91
T-MOBILE USA INC 3.75%	135,000	\$	134,323.65
JPMORGAN CHASE & CO F2F	397,000	\$	378,534.89
NEXTERA ENERGY CAP. 1.90%	125,000	\$	118,943.91
DUKE ENERGY CORP 2.55%	85,000	\$	76,676.11
COLLEGE AVENUE STUDEN FRN	108,478	\$	107,811.49
FREDDIE MAC REMICS 2.00%	86,047	\$	80,673.40
FREEPORT INDONESIA 4.763%	230,000	\$	231,046.78
WELLS FARGO & CO F2F	60,000	\$	60,170.90
UNITED STATES TSY. 3.50%	13,000,000	\$	12,866,953.13
FORD CREDIT AUTO OW 4.85%	1,198,000	\$	1,206,351.56
UNITED STATES TSY. 3.50%	6,807,000	\$	6,727,629.32
NAVIENT CORP 9.375%	245,000	\$	249,137.07
J.P. MORGAN MTGE. TST VAR	322,775	\$	313,668.66
BRAVO RESIDENTIAL 6.602%	259,640	\$	259,474.39
MORGAN STANLEY F2F	30,000	\$	30,273.96
JPMORGAN CHASE & CO F2F	850,000	\$	852,734.05
PRPM 2024-RCF1 LLC 4.00%	64,845	\$	63,921.97
BX TST. 2024-CNYN FRN	114,211	\$	114,490.31
PUBLIC SERV. ENT. G 5.20%	21,000	\$	21,290.72
PARK BLUE CLO 2024-V FRN	325,000	\$	325,828.82
ELM TST. 2024-ELM VAR	540,000	\$	540,145.96
PALMER SQUARE CLO 202 FRN	250,000	\$	250,559.20
GREATAMERICA LEASIN 5.28%	24,848	\$	24,882.55
JPMORGAN CHASE & CO F2F	106,000	\$	106,732.70
BIRCH GROVE CLO 2 LTD FRN	250,000	\$	250,570.48
BANK 2021-BNK33 2.218%	447,017	\$	422,864.38

AS MILEAGE PLAN IP 5.021%	380,000	\$	376,974.17
SEQUOIA MTGE. TST. 20 VAR	213,911	\$	213,873.73
JP MORGAN CHASE COMME VAR	190,000	\$	190,055.01
FOUNDRY JV HOLDCO L 5.50%	200,000	\$	204,584.70
FANNIE MAE REMICS FRN	131,238	\$	131,931.65
QUIKRETE HLDGS. IN 6.375%	130,000	\$	132,815.41
SYNCHRONY FINANCIAL F2F	89,000	\$	89,027.54
MORGAN STANLEY BAN 5.635%	342,000	\$	350,030.67
INTOWN 2025-STAY MTGE FRN	320,000	\$	320,362.59
DOMINION ENERGY INC 5.00%	66,000	\$	66,762.27
GOLDMAN SACHS GRP. IN F2F	389,000	\$	390,151.13
WELLS FARGO & CO F2F	555,000	\$	560,921.84
ENTERPRISE FLEET FI 4.41%	220,000	\$	219,752.20
NCMF TST. 2025-MFS VAR	149,000	\$	149,055.20
VIPER ENERGY PARTNE 4.90%	710,000	\$	708,025.15
GOLUB CAP. PARTNERS C FRN	250,000	\$	250,606.18
JP MORGAN MTGE. TST. VAR	122,826	\$	122,752.73
SYNCHRONY FINANCIAL F2F	55,000	\$	55,051.62
DK TST. 2025-LXP FRN	60,000	\$	60,270.68
FORD CREDIT AUTO OW 4.37%	490,000	\$	486,187.92
TRINITAS CLO XII LTD FRN	313,312	\$	313,457.62
CAPITAL ONE FINL. COR F2F	75,000	\$	73,613.43
EQT CORP 4.75%	400,000	\$	396,399.09
DELL INTL. LLC / EM 4.50%	120,000	\$	118,366.49
ORACLE CORP 4.45%	445,000	\$	429,726.64
SAGARD-HALSEYPOINT CL FRN	250,000	\$	250,626.70
VISTRA OPERATIONS C 4.60%	150,000	\$	147,654.75
BROADCOM INC 2.45%	330,000	\$	298,643.94
BPR COMMER. MTGE. TST VAR	130,000	\$	128,369.50
ANGEL OAK MTGE. TST. VAR	171,636	\$	170,162.15
GS MORTGAGE-BACKED 5.013%	93,289	\$	92,586.73
UNITED STATES TSY. 3.50%	1,800,000	\$	1,772,367.18
CONSTELLATION ENERG 4.40%	200,000	\$	196,677.49
GOLDMAN SACHS GRP. IN F2F	835,000	\$	819,408.78
WELLS FARGO & CO F2F	295,000	\$	291,169.46
GE VERNOVA INC 4.25%	240,000	\$	236,281.18
AMERICAN EXPRESS CO F2F	550,000	\$	542,027.17
SPIRE INC 4.60%	165,000	\$	162,591.17
PRPM 2026-NQM1 TRUST VAR	137,956	\$	136,944.47
FIRSTENERGY PENNSYLV 4.55%	150,000	\$	149,069.64
UNITED STATES TSY. 3.875%	3,520,000	\$	3,493,737.51
DRYDEN 76 CLO LTD FRN	250,000	\$	250,553.18
ISKANDAR ENT. LLC 5.049%	125,000	\$	124,418.21
JERSEY CENTRAL POWE 4.60%	160,000	\$	158,989.27

PINNACLE FINL. PARTNE F2F	325,000	\$	326,120.49
PACIFIC GAS AND ELE 5.05%	240,000	\$	239,831.51
LMDV ISSUER CO LLC 5.38%	80,000	\$	80,144.83
GSR MTGE. LOAN TST. 2 VAR	23,275	\$	23,262.36
FREDDIE MAC REMICS 4.50%	36,300	\$	36,210.35
FIRSTENERGY CORP STP	312,000	\$	310,283.30
REPUBLIC OF SOUTH A 4.85%	300,000	\$	301,034.70
SMB PRIVATE EDUCATION FRN	34,904	\$	34,891.48
HCA INC 5.625%	553,000	\$	561,734.48
FANNIE MAE POOL 4.00%	12,654	\$	12,284.98
FANNIE MAE POOL 4.00%	189,426	\$	186,887.66
EQUINIX INC 3.20%	420,000	\$	400,082.72
EQT CORP STP	637,000	\$	678,081.07
NEW RESIDENTIAL MTGE. VAR	246,571	\$	229,635.00
ORACLE CORP 2.80%	30,000	\$	29,606.06
STARWOOD MTGE. RESIDE VAR	34,676	\$	34,240.15
GS MORTGAGE-BACKED SE VAR	129,647	\$	112,576.88
FEDERAL FARM CREDIT 1.68%	2,300,000	\$	1,786,549.28
BANK OF AMERICA CORP F2F	655,000	\$	581,322.05
I/O FREDDIE MAC MULTI VAR	574,162	\$	20,066.61
ALEN 2021-ACEN MTGE. FRN	350,000	\$	333,812.50
DUKE ENERGY CAROLIN 2.55%	170,000	\$	154,677.81
PERMIAN RES. OPERA 5.875%	310,000	\$	310,118.11
FREDDIE MAC REMICS 1.50%	109,861	\$	107,804.83
MEDLINE BORROWER L 3.875%	320,000	\$	310,926.08
COLLEGE AVE STUDENT 2.72%	57,716	\$	52,871.11
FEDERAL HOME LOAN B 2.18%	750,000	\$	702,254.81
J.P. MORGAN MTGE. TST VAR	216,719	\$	210,609.38
COLT 2023-1 MTGE. 6.503%	156,311	\$	155,936.72
COLLEGE AVE STUDENT L FRN	353,273	\$	359,545.52
LUX 2023-LION FRN	206,513	\$	207,875.49
FREDDIE MAC POOL 3.50%	38,442	\$	36,725.96
MMAF EQUIP. FIN. LL 4.95%	134,685	\$	135,677.68
CAPITAL ONE FINL. COR F2F	108,000	\$	110,257.83
GM FINL. REVOLVING 4.98%	214,000	\$	216,871.75
MORGAN STANLEY F2F	221,000	\$	225,788.74
TRESTLES CLO 2017-1 L FRN	250,000	\$	250,728.15
CALI 2024-SUN FRN	210,000	\$	210,658.56
SMB PRIVATE EDUCATION FRN	277,123	\$	276,974.35
PRPM 2024-NQM2 TRU 6.327%	61,183	\$	61,572.69
CART LTD FRN	203,000	\$	202,432.20
SYNCHRONY FINANCIAL F2F	283,000	\$	288,729.64
DBGS 2024-SBL FRN	138,319	\$	138,418.76
ORACLE CORP 4.20%	146,000	\$	142,044.93

JPMORGAN CHASE & CO F2F	744,000	\$	743,913.26
STELLANTIS NV 3.375%	200,000	\$	227,280.34
FANNIE MAE REMICS FRN	143,441	\$	145,183.68
BENCHMARK 2024-V 5.73845%	300,000	\$	307,549.74
CDP FINL. INC 4.625%	360,000	\$	363,985.17
PRM5 TST. 2025-PRM5 VAR	270,000	\$	267,657.48
HCA INC 5.00%	580,000	\$	583,392.07
HCA INC 5.25%	250,000	\$	253,533.13
OBX 2025-NQM3 TRUS 5.648%	84,460	\$	84,790.93
AMERICAN TOWER CORP 4.90%	355,000	\$	356,728.58
JPMORGAN CHASE & CO F2F	59,000	\$	59,676.64
BRAVO RESIDENTIAL 5.613%	131,639	\$	131,966.38
AUTONATION FIN. TST 4.62%	34,000	\$	34,082.96
BAIN CAP. CREDIT CLO FRN	490,000	\$	490,093.10
MORGAN STANLEY PRIVAT F2F	1,000,000	\$	995,708.48
BFLD TST. 2025-FPM VAR	125,000	\$	125,263.57
AFFIRM MASTER TST. 4.45%	485,000	\$	481,545.05
QTS ISSUER ABS II 5.044%	266,000	\$	260,720.99
AERCAP IRELAND CAP 4.375%	150,000	\$	147,119.42
DIAMETER CAP. CLO 5 L FRN	250,000	\$	250,250.00
BFLD COMMER. MTGE. TS FRN	195,000	\$	196,052.63
VANTAGE DATA CENTE 5.239%	106,000	\$	103,116.94
NELNET STUDENT LOAN T FRN	282,708	\$	282,766.52
BX TST. 2025-VOLT FRN	145,000	\$	145,375.03
NATIONAL RURAL UTIL 3.95%	59,000	\$	58,673.93
CHI COMMER. MTGE. TST VAR	100,000	\$	100,120.91
SANTANDER MTGE. ASSET VAR	130,615	\$	129,325.67
VERUS SECURITIZATION VAR	219,889	\$	217,879.41
COMPASS DATACENTER 4.897%	156,000	\$	154,282.56
BANK OF AMERICA CORP F2F	438,000	\$	430,392.43
ALPHABET INC 3.70%	288,000	\$	283,364.18
BX COMMER. MTGE. TST. FRN	255,000	\$	255,288.94
FIDELITY NATL. INFO 4.45%	465,000	\$	463,520.17
SOFI CONSUMER LOAN 4.40%	493,265	\$	492,359.61
HEWLETT PACKARD ENT 4.60%	195,000	\$	194,727.43
CQS US CLO 2025-4 LTD FRN	330,000	\$	330,897.17
BAIN CAP. CREDIT CLO FRN	250,000	\$	250,162.50
BANK OF AMERICA CORP F2F	140,000	\$	138,852.44
MORGAN STANLEY BANK N F2F	250,000	\$	250,280.66
ELI LILLY & CO 4.375%	255,000	\$	253,109.46
NATIONAL COMMER. MTGE FRN	165,000	\$	165,561.27
REGIONS BANK/BIRMINGH F2F	440,000	\$	440,201.72
NVIDIA CORP 4.50%	470,000	\$	468,438.93
GUIDESTONE FUNDS MM FD	1,732,739	\$	1,732,738.70

FANNIE MAE POOL FRN	99,342	\$	102,659.01
TOWD POINT MTGE. TST. VAR	71,110	\$	70,632.34
SEQUOIA MORTGAGE TRUS VAR	6,411	\$	5,897.37
EQT CORP 3.90%	25,000	\$	24,784.37
CSMC 2018-RPL9 TRUST VAR	98,240	\$	93,955.61
NAVIENT STUDENT LOAN FRN	59,482	\$	59,413.79
EDVESTINU PRIVATE E 3.58%	41,967	\$	41,517.40
FREDDIE MAC GOLD PO 4.50%	394,399	\$	385,137.62
FANNIE MAE POOL 4.50%	116,056	\$	113,744.71
NAVIENT STUDENT LOAN FRN	64,907	\$	64,936.13
HCA INC 3.50%	660,000	\$	626,284.16
ONE NEW YORK PLAZA TS FRN	226,538	\$	220,754.23
JPMORGAN CHASE & CO F2F	290,000	\$	255,324.49
NAVIENT PRIVATE EDU 0.84%	21,634	\$	19,796.84
SMB PRIVATE EDUCATI FRN	294,431	\$	292,156.84
DIAMONDBACK ENERGY 3.125%	270,000	\$	251,214.52
SMB PRIVATE EDUCATI 1.31%	370,864	\$	350,793.85
T-MOBILE USA INC 3.875%	315,000	\$	305,295.14
BANK OF AMERICA CORP F2F	290,000	\$	258,188.13
MFA 2021-INV2 TRUST VAR	162,889	\$	147,222.56
VERUS SECURITIZATI 2.724%	108,203	\$	101,793.90
BENCHMARK 2022-B34 MT VAR	225,000	\$	198,788.46
AMGEN INC 4.05%	151,000	\$	148,729.39
FIVE 2023-V1 MTGE. TR VAR	490,000	\$	495,691.99
FEDERAL FARM CREDIT 2.25%	1,000,000	\$	942,257.49
GOVERNMENT NATL. MT 1.50%	403,120	\$	323,249.14
EMRLD BORROWER LP 6.625%	300,000	\$	307,075.20
FREDDIE MAC POOL 2.50%	107,755	\$	101,000.46
CAPITAL ONE FINL. COR F2F	304,000	\$	312,670.83
WELLS FARGO & CO F2F	262,000	\$	266,451.63
ELFI GRADUATE LOAN 6.37%	343,820	\$	351,463.12
ENERGY TRANSFER LP 6.10%	152,000	\$	156,812.17
FREDDIE MAC POOL 3.50%	53,666	\$	52,277.93
CONSUMERS ENERGY CO 4.60%	40,000	\$	40,161.35
VERIZON MASTER TRUS 4.83%	113,000	\$	114,084.49
BMO 2024-5C3 MTGE 5.7393%	440,000	\$	447,701.39
CITIGROUP INC F2F	326,000	\$	329,517.95
RCKT MTGE. TST. 2024- VAR	132,382	\$	132,725.47
SOFI PERSONA 1A A 6.06%	28,835	\$	28,876.44
GLENCORE FNDG. LLC 5.371%	298,000	\$	302,704.11
UNITED STATES TSY. 4.50%	8,000,000	\$	8,027,400.16
ELMWOOD CLO 30 LTD FRN	685,000	\$	686,678.52
COMM 2024-WCL1 MTGE. FRN	260,000	\$	260,251.10
UBER TECHS. INC 4.30%	210,000	\$	207,668.79

GOLDENTREE LOAN MGT. FRN	250,000	\$	250,201.33
BFLD COMMER. MTGE. TS FRN	60,000	\$	60,138.92
AMERICAN TOWER CORP 5.00%	30,000	\$	30,242.59
FREDDIE MAC REMICS FRN	381,273	\$	383,144.49
FREDDIE MAC REMICS FRN	384,064	\$	388,767.06
NYC COMMER. MTGE. TST FRN	132,000	\$	132,091.38
BMO 2025-5C9 MTGE. TR VAR	103,519	\$	106,534.04
M&T EQUIP. 2025-LEA 4.70%	38,550	\$	38,620.07
ALA TST. 2025-OANA FRN	131,000	\$	131,692.77
BX TST. 2025-TAIL FRN	112,000	\$	112,415.60
BPR 2025-ALDR MTGE. T VAR	152,000	\$	154,578.29
SOFI CONSUMER LOAN 4.82%	200,984	\$	201,288.42
SEAGATE DATA STORAG 8.25%	240,000	\$	251,108.64
ENTERPRISE FLEET FI 4.46%	1,146,000	\$	1,143,612.37
FANNIE MAE REMICS 5.00%	1,397,367	\$	1,393,341.17
UPX HIL 2025-1 ISSU 5.16%	88,001	\$	87,352.56
UBER TECHS. INC 4.15%	170,000	\$	166,102.07
EQT CORP 7.50%	700,000	\$	755,953.52
BFLD COMMER. MTGE. TS VAR	230,000	\$	229,248.75
BROADCOM INC 4.20%	70,000	\$	68,633.26
VERUS SECURITIZATION VAR	165,473	\$	164,316.21
FREDDIE MAC REMICS FRN	456,982	\$	461,916.29
GM FINL. CONSUMER A 3.84%	386,000	\$	382,350.76
EFMT 2025-NQM5 VAR	325,606	\$	324,027.47
AFFIRM ASSET SECURI 4.45%	39,407	\$	39,438.11
BATTALION CLO XI LTD FRN	246,914	\$	247,079.03
UNITED STATES TSY. 3.50%	1,050,000	\$	1,033,224.61
GENERAL MOTORS FINL 4.60%	95,000	\$	93,726.53
BROADCOM INC 4.30%	300,000	\$	295,178.84
UNITED STATES TSY. 1.875%	680,000	\$	676,999.65
WELLFLEET CLO 2020-1 FRN	195,606	\$	195,801.51
RR 20 LTD FRN	690,000	\$	690,182.30
CSTL COMMER. MTGE. TS VAR	100,000	\$	99,269.47
M&T BANK RV TST. 20 4.35%	129,943	\$	128,280.00
VISTRA OPERATIONS C 5.00%	350,000	\$	347,479.26
CROSS 2026-NQM5 MT 5.399%	109,668	\$	108,981.94
GOLDMAN SACHS GRP. IN F2F	310,000	\$	308,290.42
KKR CLO 59 LTD FRN	385,000	\$	385,381.30
ECMC GRP. STUDENT LOA FRN	1,170,000	\$	1,163,029.73
GOLDMAN SACHS GRP. IN F2F	240,000	\$	239,913.43
DELL INTL. LLC / EM 4.75%	210,000	\$	208,781.75
425 TST. 2026-LEX FRN	110,000	\$	110,093.50
SLM PRIVATE CREDIT ST FRN	19,707	\$	19,687.59
DUKE ENERGY CORP 2.65%	271,000	\$	270,254.18

I/O MORGAN STANLEY BA VAR	1,611,623	\$	2,773.77
FANNIE MAE POOL 4.00%	14,859	\$	14,447.13
CITIGROUP INC F2F	380,000	\$	374,905.15
STANDARD INDS. INC/ 4.75%	270,000	\$	268,259.80
BLUEMOUNTAIN CLO XXII FRN	30,581	\$	30,597.33
SOFI PROF. LOAN PRO 3.09%	21,290	\$	20,991.11
FREDDIE MAC POOL 3.00%	94,086	\$	91,065.86
CHASE HOME LENDING MO FRN	25,809	\$	25,242.09
FREDDIE MAC GOLD PO 4.00%	3,080	\$	3,004.41
DIAMONDBACK ENERGY 3.50%	200,000	\$	192,934.51
SEASONED CREDIT RIS 3.00%	383,513	\$	359,696.10
FIRSTENERGY CORP 2.25%	100,000	\$	90,093.32
FEDERAL FARM CREDIT 1.30%	870,000	\$	763,747.92
TWILIO INC 3.625%	140,000	\$	135,089.42
T-MOBILE USA INC 3.375%	175,000	\$	169,212.02
NELNET STUDENT LOAN 1.36%	223,674	\$	211,841.66
NELNET STUDENT LOAN 1.42%	211,367	\$	200,744.00
JPMORGAN CHASE & CO F2F	245,000	\$	243,378.63
GOLDMAN SACHS GRP. IN F2F	228,000	\$	226,236.67
VERTIV GRP. CORP 4.125%	135,000	\$	133,750.95
CSMC TST. 2015-3 VAR	38,464	\$	35,990.06
MEDCO LAUREL TREE P 6.95%	200,000	\$	200,562.27
MF1 2021-W10X FRN	110,000	\$	109,520.41
ARROYO MTGE. TST. 2 4.95%	147,637	\$	147,380.91
PUBLIC SERV. ENT. G 5.85%	122,000	\$	124,207.84
ONEMAIN DIRECT AUTO 5.41%	636,836	\$	639,656.60
FEDERAL HOME LOAN B 1.61%	600,000	\$	501,368.28
ONTARIO TEACHERS F 4.25%	315,000	\$	315,025.27
AMERICAN TOWER CORP 5.20%	98,000	\$	99,299.38
PFS FINC. CORP 5.34%	160,000	\$	161,285.53
ELM TST. 2024-ELM VAR	540,000	\$	540,757.94
MASSACHUSETTS EDUC 6.352%	145,000	\$	151,523.58
UNITED STATES TSY. 4.25%	2,000,000	\$	2,004,687.50
UNITED STATES TSY. 4.625%	9,000,000	\$	9,044,151.71
BFLD 2024-WRHS MTGE. FRN	213,209	\$	213,566.24
GOLDMAN SACHS GRP. IN F2F	195,000	\$	196,175.26
WELLS FARGO COMMER. M VAR	60,000	\$	61,741.31
WELLS FARGO & CO F2F	224,000	\$	224,525.53
GOLDMAN SACHS GRP. IN F2F	58,000	\$	58,635.34
PFS FINC. CORP 4.85%	456,000	\$	458,619.86
NEXTERA ENERGY CAP. 4.85%	11,000	\$	11,064.00
BMO 2025-C11 MTGE 5.6874%	156,000	\$	162,373.25
TEXAS COMMER. MTGE. T FRN	234,000	\$	233,968.29
GLENCORE FNDG. LLC 5.186%	340,000	\$	343,896.28

CONSUMERS ENERGY CO 4.50%	185,000	\$	183,758.81
CITIBANK NA 4.576%	314,000	\$	314,721.64
OHIO EDISON CO 4.95%	46,000	\$	46,348.29
BX TST. 2025-LUNR FRN	338,543	\$	339,614.03
CITIGROUP INC F2F	1,428,000	\$	1,409,729.42
EQT CORP 4.50%	159,000	\$	157,891.25
NYC COMMER. MTGE. TST FRN	195,000	\$	195,976.35
SEQUOIA MTGE. TST. 20 FRN	286,728	\$	287,528.39
GOLDMAN SACHS GRP. IN F2F	1,053,000	\$	1,038,269.97
MORGAN STANLEY PRIVAT F2F	250,000	\$	245,780.15
GLOBAL PAYMENTS IN 4.875%	145,000	\$	142,578.97
LQR TST. 2025-CALI FRN	156,000	\$	155,106.06
EXTENDED STAY AMERICA FRN	210,807	\$	211,324.76
VISTRA OPERATIONS C 4.70%	249,000	\$	244,370.22
JPMORGAN CHASE & CO F2F	1,030,000	\$	1,009,241.75
ORACLE CORP 4.95%	640,000	\$	626,708.47
JPMORGAN CHASE & CO F2F	390,000	\$	386,733.42
PFS FINC. CORP 4.49%	193,000	\$	192,451.01
GILEAD SCIENCES INC 4.60%	175,000	\$	174,484.85
ALLO ISSUER LLC 5.607%	100,000	\$	101,020.90
VERALTO CORP 4.85%	200,000	\$	199,733.21
BRIDGE COMMER. MTGE. FRN	235,000	\$	235,678.06
425 TST. 2026-LEX FRN	115,000	\$	115,097.75
SEQUOIA MTGE. TST. 20 VAR	412,534	\$	404,017.27
ETD INITIAL MARGIN	2,700	\$	3,085.02
ETD INITIAL MARGIN	856,508	\$	856,508.00
AUD MARGIN HELD @ BROKER	-27	\$	(18.86)
CAD MARGIN HELD @ BROKER	-20	\$	(14.12)
EUR MARGIN HELD @ BROKER	-2,712	\$	(3,098.21)
GBP MARGIN HELD @ BROKER	-3	\$	(3.65)
JPY MARGIN HELD @ BROKER	-21	\$	(0.13)
USD MARGIN HELD @ BROKER	-177,929	\$	(177,929.23)
GINNIE MAE II POOL 3.00%	58,519	\$	58,245.21
CWABS ASSET-BACKED CE FRN	375,875	\$	368,995.74
GOVERNMENT NATL. MTGE FRN	39,606	\$	39,533.52
NATIONWIDE BLDG. SO 4.00%	400,000	\$	399,605.23
CFCRE COMMER. MTG 3.3674%	16,025	\$	15,998.54
FANNIE MAE REMICS FRN	425,944	\$	416,995.55
FANNIE MAE REMICS FRN	417,196	\$	413,600.15
SMB PRIVATE EDUCATI 2.23%	207,773	\$	202,256.70
GOVERNMENT NATL. MT 2.50%	57,798	\$	51,325.26
TOWD POINT MTGE. TST. VAR	1,011,906	\$	923,058.79
TRITON BD. TST. 2021- FRN	168,399	\$	116,562.21
UBER TECHS. INC 4.50%	400,000	\$	397,284.20

AVIATION CAP. GRP. 1.95%	120,000	\$	119,353.72
AERCAP IRELAND CAP. 2.45%	1,341,000	\$	1,332,900.86
TOWD POINT MTGE. TRUS VAR	214,285	\$	210,095.79
FREDDIE MAC GOLD PO 3.00%	16,052	\$	16,012.47
CITIZENS AUTO RECEI 5.78%	3,000,000	\$	3,019,278.90
ROGERS COMMS. INC 3.20%	700,000	\$	693,598.59
SOUTHERN CALIFORNI 4.875%	120,000	\$	120,209.17
SMB PRIVATE EDUCATI 5.24%	210,426	\$	211,612.51
FANNIE MAE POOL VAR	199,519	\$	200,124.98
CARVANA AUTO RECEIV 4.64%	245,590	\$	246,085.47
FANNIE MAE REMICS FRN	219,730	\$	222,652.55
FREDDIE MAC REMICS FRN	2,702,492	\$	2,724,657.04
FOXCONN FAR EAST L 1.875%	1,000,000	\$	943,888.76
INDYMAC INDX MORTGAGE FRN	73,423	\$	94,722.23
GINNIE MAE II POOL 3.00%	23,089	\$	23,010.62
GOVERNMENT NATL. MTGE FRN	216,260	\$	217,303.23
PACIFIC GAS AND ELE 3.30%	1,500,000	\$	1,472,258.93
BENCHMARK 2019-B1 3.0416%	635,168	\$	622,195.95
PACIFIC GAS AND ELE 2.10%	600,000	\$	584,343.71
SMB PRIVATE EDUCATION FRN	735,869	\$	734,290.04
DEUTSCHE BANK AG/NEW F2F	1,900,000	\$	1,881,338.80
SOCIETE GENERALE SA F2V	500,000	\$	495,225.27
FANNIE MAE POOL 4.00%	614,399	\$	575,942.12
GOVERNMENT NATL. MTGE FRN	2,240,377	\$	2,275,135.70
FREDDIE MAC GOLD PO 3.00%	93,197	\$	92,918.45
VERUS SECURITIZATI 5.712%	158,450	\$	158,579.78
M&T BANK AUTO RECEI 5.22%	487,491	\$	490,655.56
ATHENE GBL. FUNDIN 5.516%	2,000,000	\$	2,011,688.40
AERCAP IRELAND CAP. 6.45%	900,000	\$	911,623.35
FREDDIE MAC REMICS FRN	806,452	\$	810,542.40
SMB PRIVATE EDUCATION FRN	730,708	\$	737,347.44
SBNA AUTO LEASE TST 4.56%	400,186	\$	400,601.73
FANNIE MAE POOL VAR	286,551	\$	289,430.22
FANNIE MAE REMICS FRN	403,905	\$	407,735.23
FANNIE MAE REMICS FRN	791,039	\$	798,172.75
BANK OF AMERICA CORP F2F	1,000,000	\$	1,005,624.56
SOFI CONSUMER LOAN 4.80%	238,531	\$	238,907.00
FREDDIE MAC REMICS FRN	463,207	\$	468,102.47
HYATT HOTELS CORP 5.05%	400,000	\$	402,607.10
GOVERNMENT NATL. MTGE FRN	584,673	\$	585,207.30
CITIGROUP INC F2F	500,000	\$	500,447.00
JP MORGAN MTGE. TST. VAR	604,479	\$	605,052.22
BMW US CAP. LLC FRN	1,900,000	\$	1,905,942.25
FANNIE MAE POOL 4.30%	2,100,000	\$	2,063,161.16

GOVERNMENT NATL. MTGE FRN	980,531	\$	984,167.70
NATIONAL BANK OF CANA F2F	1,000,000	\$	993,590.64
SMB PRIVATE EDUCATI 5.03%	1,338,423	\$	1,330,002.28
RD MICHIGAN PROP. O 7.50%	570,000	\$	568,429.33
FANNIE MAE OR FREDD 5.50%	14,600,000	\$	14,615,853.63
GINNIE MAE II POOL FRN	4,293	\$	4,289.24
GINNIE MAE I POOL 8.50%	1,393	\$	1,408.50
GINNIE MAE I POOL 8.50%	1,422	\$	1,440.67
GINNIE MAE I POOL 8.50%	221	\$	227.37
PANAMA GOV. INTL. 8.875%	300,000	\$	315,345.00
FANNIE MAE POOL FRN	7,264	\$	7,322.73
GINNIE MAE II POOL FRN	776	\$	776.93
FREDDIE MAC NON GOLD FRN	100	\$	99.57
BANC OF AMERICA MORTG VAR	15,997	\$	15,615.02
GINNIE MAE II POOL 3.00%	317,155	\$	312,356.51
FANNIE MAE REMICS FRN	331,136	\$	329,709.19
FANNIE MAE REMICS FRN	358,098	\$	353,193.70
NAVIENT PRIVATE EDUCA FRN	403,999	\$	402,295.08
AIRCASTLE LTD 2.85%	1,700,000	\$	1,649,243.99
SMB PRIVATE EDUCATI 1.34%	245,903	\$	232,323.42
CROWN CASTLE INC 2.90%	200,000	\$	197,851.57
KUWAIT INTL. GOV. B 3.50%	2,200,000	\$	2,188,593.48
WILLIS NORTH AMERIC 4.65%	800,000	\$	800,816.46
FANNIE MAE POOL 4.00%	498,114	\$	467,700.79
FREDDIE MAC POOL 4.00%	439,142	\$	410,922.52
FREDDIE MAC POOL 4.00%	262,480	\$	245,689.54
SOUTHERN CALIFORNIA 5.65%	300,000	\$	305,737.78
ARI FLEET LEASE TST 5.54%	250,604	\$	251,597.78
AMERICAN HERITAGE A 4.83%	301,946	\$	302,208.46
FREDDIE MAC REMICS FRN	416,994	\$	421,970.63
GOVERNMENT NATL. MTGE FRN	909,244	\$	916,076.02
ROYAL BANK OF CANADA FRN	500,000	\$	501,407.98
CARMAX AUTO OWNER T 4.48%	3,456,000	\$	3,461,396.20
PRPM 2025-RCF5 LLC 4.839%	410,415	\$	409,519.31
NELNET STUDENT LOAN T FRN	90,267	\$	90,398.09
HARVEST FNDG. PLC FRN	700,000	\$	928,655.29
NATIONAL RURAL UTILIT FRN	500,000	\$	500,833.86
RFMSI SERIES 2003-S 6.50%	1,542	\$	1,553.38
FANNIE MAE OR FREDD 5.00%	4,100,000	\$	4,029,218.24
FREDDIE MAC NON GOLD FRN	1,189	\$	1,205.72
WAMU MORTGAGE PASS-TH VAR	37,993	\$	37,258.97
FANNIE MAE POOL FRN	2,711	\$	2,777.90
GINNIE MAE II POOL FRN	993	\$	992.64
WAMU MORTGAGE PASS-TH FRN	1,571	\$	1,495.36

BEAR STEARNS ARM TRUS VAR	35,312	\$	34,186.77
FREDDIE MAC NON GOLD FRN	95,624	\$	98,317.93
GINNIE MAE II POOL FRN	43	\$	43.20
INDYMAC INDX MORTGAGE FRN	208,120	\$	197,429.14
BTOPN CITIGROUP TO 01/0	2,500,000	\$	2,500,000.00
WAMU MTGE. PASS-THROU FRN	46,496	\$	45,947.23
FANNIE MAE POOL FRN	38,973	\$	39,179.85
FANNIE MAE POOL FRN	18,177	\$	18,154.95
FANNIE MAE POOL FRN	39,308	\$	39,335.88
FREDDIE MAC STRUCTURE FRN	154,377	\$	151,303.27
FREDDIE MAC STRUCTURE FRN	49,332	\$	49,733.17
FREDDIE MAC STRUCTURE FRN	242,457	\$	244,334.92
FREDDIE MAC NON GOLD FRN	11,043	\$	11,264.81
GSR MTGE. LOAN TST. 2 VAR	18,089	\$	17,382.28
FIRST HORIZON ALTERNA VAR	40,426	\$	40,539.12
FREDDIE MAC NON GOLD FRN	14,769	\$	15,083.87
GREENPOINT MORTGAGE F FRN	38,890	\$	37,874.43
STRUCTURED ASSET MORT FRN	98,817	\$	84,754.47
FANNIE MAE POOL FRN	13,197	\$	13,483.14
DEUTSCHE ALT-B SEC 5.886%	67,517	\$	58,849.59
WAMU MORTGAGE PASS-TH VAR	101,922	\$	86,462.17
FANNIE MAE POOL FRN	119,985	\$	122,587.10
FANNIE MAE POOL FRN	6,095	\$	6,076.29
FANNIE MAE REMICS FRN	214,428	\$	214,270.30
FANNIE MAE POOL FRN	227,344	\$	235,864.55
TENGIZCHEVROIL FIN. 4.00%	100,000	\$	99,897.33
FANNIE MAE REMICS FRN	59,454	\$	58,941.65
NELNET STUDENT LOAN T FRN	236,202	\$	236,518.76
GOVERNMENT NATIONAL M FRN	359,067	\$	362,189.64
GOVERNMENT NATIONAL M FRN	531,696	\$	535,736.69
SOUTHERN CALIFORNIA 3.65%	200,000	\$	196,812.51
FANNIE MAE REMICS 3.50%	453,328	\$	432,680.69
FREDDIE MAC REMICS FRN	253,923	\$	249,722.35
NEW RESIDENTIAL MTGE. VAR	449,224	\$	434,363.25
NAVIENT PRIVATE EDU 1.69%	232,776	\$	221,934.69
FREDDIE MAC REMICS 1.00%	1,193,483	\$	1,051,871.51
GINNIE MAE II POOL 3.00%	3,940	\$	3,930.74
NOMURA HOLDINGS IN 2.329%	600,000	\$	593,275.24
SOUTHERN CALIFORNIA 4.70%	500,000	\$	500,028.92
NISSAN MOTOR ACCEPT 1.85%	700,000	\$	693,913.15
GOVERNMENT NATL. MTGE FRN	246,753	\$	247,655.36
FANNIE MAE POOL 4.00%	465,598	\$	437,337.31
COREBRIDGE FINL. IN 3.65%	600,000	\$	596,205.32
MFA 2023-NQM4 TRUS 6.105%	151,183	\$	151,813.52

MORGAN STANLEY BANK N F2F	500,000	\$	501,276.08
CASSA DEPOSITI E P 5.875%	300,000	\$	309,948.91
MORGAN STANLEY F2F	1,200,000	\$	1,210,421.26
UNITED STATES TSY. 2.125%	1,050,000	\$	1,133,985.82
GOVERNMENT NATL. MTGE FRN	929,041	\$	931,891.26
BANQUE FEDERATIVE DU FRN	1,000,000	\$	694,524.02
KSA SUKUK LTD 5.25% 0	1,300,000	\$	1,308,448.81
FANNIE MAE REMICS FRN	1,184,292	\$	1,198,400.31
CARMAX AUTO OWNER T 4.84%	1,500,000	\$	1,507,841.85
JPMORGAN CHASE & CO F2F	2,300,000	\$	2,311,558.42
FREDDIE MAC REMICS FRN	834,238	\$	845,267.33
VOLKSWAGEN GRP. OF 4.95%	700,000	\$	702,354.24
ARI FLEET LEASE TST 4.59%	161,622	\$	161,926.64
OCEANVIEW MTGE. TST. FRN	129,900	\$	129,757.15
EAGLE FNDG. LUXCO S 5.50%	1,200,000	\$	1,206,360.00
NELNET STUDENT LOAN 4.84%	825,511	\$	819,996.81
PRET 2025-RPL4 TRUS 4.00%	648,229	\$	626,605.92
HPEFS EQUIP. TST. 4.153%	22,701	\$	22,703.81
EMIRATES NBD BK 5.125%	400,000	\$	400,215.18
WAMU MORTGAGE PASS-TH FRN	230,183	\$	205,403.83
FREDDIE MAC NON GOLD FRN	27,894	\$	28,593.90
CSAB MORTGAGE-BACKE 5.72%	210,233	\$	58,415.63
DEUTSCHE ALT-B SEC 5.869%	67,517	\$	58,850.39
FANNIE MAE POOL FRN	23,420	\$	23,436.77
TBW MORTGAGE-BACK STP	142,489	\$	51,377.04
FREDDIE MAC NON GOLD FRN	2,924	\$	2,965.43
FREDDIE MAC REMICS FRN	349,317	\$	348,128.26
HCA INC 4.50%	1,344,000	\$	1,343,559.60
GLENCORE FNDG. LLC 4.00%	1,200,000	\$	1,196,095.02
FORD MOTOR CREDIT 4.271%	800,000	\$	797,757.54
NAVIENT PRIVATE EDU 1.31%	153,313	\$	145,568.51
JP MORGAN MTGE. TST. FRN	132,675	\$	124,023.21
BNP PARIBAS SA F2F	300,000	\$	296,846.26
AIR LEASE CORP 2.20%	900,000	\$	888,574.32
KYNDRYL HLDGS. INC 2.05%	1,000,000	\$	993,082.07
FANNIE MAE POOL 4.00%	337,785	\$	316,228.34
FREDDIE MAC POOL 4.00%	396,088	\$	372,011.09
OBX 2023-NQM6 TRUST 6.52%	299,819	\$	299,889.85
SOCIETE GENERALE SA F2V	700,000	\$	703,460.76
FORD AUTO SECURITI 5.053%	825,267	\$	586,176.61
SOUTHERN CALIFORNIA 4.40%	500,000	\$	499,876.16
GA GBL. FNDG. TRUST 4.40%	1,600,000	\$	1,593,563.77
SEQUOIA MTGE. TST. 20 VAR	867,208	\$	867,055.71
SMB PRIVATE EDUCATI 5.06%	300,237	\$	300,490.60

FANNIE MAE REMICS FRN	650,905	\$	658,518.85
ING GROEP NV FRN	500,000	\$	503,276.94
STELLANTIS FINL. UN 4.27%	900,000	\$	898,906.41
ENTERPRISE FLEET FI 4.05%	1,100,000	\$	1,097,487.49
SMB PRIVATE EDUCATION FRN	673,395	\$	674,443.42
DISCOVERY GLOB HLDGS TL	600,000	\$	600,912.00
FREDDIE MAC REMICS FRN	492,093	\$	495,685.30
FEDERATION DES CAI 4.505%	1,000,000	\$	998,967.71
GMF CANADA LEASING 3.294%	3,200,000	\$	2,275,942.89
BANK LEUMI LE-ISRA 5.343%	200,000	\$	200,818.10
WAMU MORTGAGE PASS-TH FRN	106,633	\$	100,225.06
WAMU MORTGAGE PASS-TH VAR	79,540	\$	71,490.91
GREENPOINT MORTGAGE F FRN	162,992	\$	142,775.08
GINNIE MAE I POOL 8.50%	293	\$	296.69
GINNIE MAE I POOL 8.50%	901	\$	912.13
GINNIE MAE I POOL 8.50%	1,528	\$	1,570.79
GINNIE MAE I POOL 8.50%	25,174	\$	25,802.30
GINNIE MAE I POOL 8.50%	5,968	\$	6,043.29
GINNIE MAE I POOL 8.50%	7,714	\$	7,805.40
LUMINENT MORTGAGE TRU FRN	181,627	\$	163,837.00
WASHINGTON MUTUAL MOR FRN	2,149	\$	6,852.53
JP MORGAN MORTGAGE TR VAR	4,801	\$	4,690.06
STRUCTURED ASSET MTGE FRN	15,562	\$	14,653.13
FANNIE MAE REMICS FRN	59,956	\$	59,704.99
GOVERNMENT NATIONAL M FRN	47,689	\$	47,708.38
COX COMMS. INC 3.35%	1,640,000	\$	1,636,004.01
FREDDIE MAC REMICS 2.50%	78,174	\$	71,299.31
KEYCORP 2.25%	1,715,000	\$	1,687,112.75
NEW RESIDENTIAL MTGE. VAR	596,311	\$	572,342.48
MORGAN STANLEY F2F	600,000	\$	598,829.51
CITIGROUP INC F2F	300,000	\$	300,268.34
STD CHARTERED PLC 6.187%	1,900,000	\$	1,900,382.59
JPMORGAN CHASE & CO F2F	1,000,000	\$	1,008,476.66
CARS ALLIANCE AUTO LO FRN	694,572	\$	793,897.98
SFS AUTO RECEIVABLE 5.33%	2,014,119	\$	2,026,834.70
FANNIE MAE REMICS FRN	938,093	\$	942,146.16
ARROW ELECTNCS. INC 5.15%	700,000	\$	707,176.63
ABN AMRO BANK NV FRN	1,400,000	\$	1,405,715.90
FREDDIE MAC REMICS FRN	692,244	\$	700,344.24
FANNIE MAE REMICS FRN	1,076,589	\$	1,088,348.78
SAUDI INTL BD 5.125%	700,000	\$	704,909.00
POST ROAD EQUIP. FI 4.90%	414,334	\$	415,982.03
FANNIE MAE REMICS FRN	197,240	\$	198,842.25
HCA INC 5.00%	300,000	\$	301,754.52

FANNIE MAE REMICS FRN	1,904,477	\$	1,913,048.64
BOFA AUTO TST. 2025 4.52%	129,218	\$	129,283.31
GINNIE MAE II POOL 7.00%	95,171	\$	97,406.99
AMERICAN HONDA FIN. C FRN	200,000	\$	200,325.29
NELNET STUDENT LOAN 4.67%	837,871	\$	820,939.64
HYUNDAI CAP. AMERICA FRN	1,000,000	\$	1,004,797.53
F&G GBL. FUNDING 4.50%	1,400,000	\$	1,377,186.38
NISSAN AUTO LEASE TST FRN	1,500,000	\$	1,502,098.35
SEMPRA FRN	900,000	\$	904,251.52
QATARENERGY 4.625%	400,000	\$	397,559.34
AMERICAN HOME MTGE. A FRN	528,124	\$	120,196.80
GUIDESTONE FUNDS MM FD	912,917	\$	912,916.99
WOODSIDE FINANCE LT 3.70%	400,000	\$	399,241.28
SMITHFIELD FOODS IN 4.25%	400,000	\$	399,086.73
NAVIENT STUDENT LOAN FRN	437,303	\$	436,171.45
SANTANDER HLDGS. U 3.244%	700,000	\$	698,074.60
TOWD POINT MTGE. TST. VAR	237,300	\$	229,140.90
MFRA TRUST VAR	433,188	\$	397,736.80
AMERICAN TOWER CORP 1.45%	600,000	\$	596,566.66
DEUTSCHE BANK AG/NEW F2F	125,000	\$	123,970.44
HSBC HLDGS. PLC F2F	1,000,000	\$	1,008,816.39
CHASE AUTO OWNER TS 5.22%	206,705	\$	207,801.51
NOMURA HLDGS. INC FRN	200,000	\$	201,576.49
GINNIE MAE II POOL 3.00%	580	\$	578.82
FACT SA/LU FRN	537,799	\$	615,638.33
CHASE AUTO OWNER TS 4.18%	1,776,505	\$	1,775,332.89
HUNTINGTON INGALLS 5.353%	1,600,000	\$	1,626,901.74
AMERICAN TOWER CORP 5.00%	600,000	\$	604,851.80
FREDDIE MAC REMICS FRN	1,331,161	\$	1,347,608.27
SYNCHRONY CARD ISSU 4.78%	1,500,000	\$	1,508,216.33
SBNA AUTO LEASE TST 4.83%	758,752	\$	760,359.15
FANNIE MAE REMICS FRN	567,217	\$	572,160.98
AMERICAN HONDA FIN. C FRN	1,400,000	\$	1,401,060.10
HYUNDAI CAP. AMERIC 5.15%	300,000	\$	302,351.38
TRILLIUM CREDIT CARD FRN	900,000	\$	901,471.46
EVERGREEN CREDIT CARD FRN	1,300,000	\$	1,304,343.43
CANADIAN NATURAL RE 5.00%	300,000	\$	303,075.22
SFS AUTO RECEIVABLE 3.91%	200,000	\$	199,488.21
OTIS WORLDWIDE COR 4.488%	1,000,000	\$	996,615.18
CANADIAN IMPERIAL BAN FRN	1,800,000	\$	1,801,238.01
GOVERNMENT NATIONAL M FRN	29,163	\$	28,860.79
FANNIE MAE REMICS FRN	65,827	\$	65,204.78
UNITED AIRLINES 201 3.75%	209,297	\$	209,175.69
GOVERNMENT NATIONAL M FRN	1,467	\$	1,475.06

FANNIE MAE REMICS FRN	303,526	\$	302,447.07
CHENIERE CORPUS CH 5.125%	1,100,000	\$	1,102,860.15
NAVIENT PRIVATE EDU 2.46%	165,216	\$	160,464.81
NATWEST GROUP PLC F2V	600,000	\$	592,431.60
ELFI GRADUATE LOAN 1.53%	614,767	\$	546,813.00
VERUS SECURITIZATION VAR	605,292	\$	529,757.54
NATIONWIDE BLDG. SOCI F2F	300,000	\$	301,716.50
HYUNDAI CAP. AMERICA FRN	500,000	\$	501,531.05
SMB PRIVATE EDUCATION FRN	701,420	\$	706,861.61
FREDDIE MAC REMICS FRN	1,467,853	\$	1,472,953.33
GOLDEN CREDIT CARD 1.97%	2,000,000	\$	1,975,276.20
WELLS FARGO & CO F2F	2,400,000	\$	2,405,630.72
MUTUAL OF OMAHA CO 4.514%	1,000,000	\$	995,185.87
NAVIENT REFINANCE L 4.80%	403,239	\$	401,578.75
CITADEL FIN. LLC 4.75%	250,000	\$	246,139.48
NELNET STUDENT LOAN 4.61%	451,337	\$	443,574.95
CARVANA AUTO RECEIV 4.10%	400,000	\$	399,300.94
MAREX GRP. PLC 5.68%	600,000	\$	600,484.01
QNB FINANCE LTD FRN	800,000	\$	804,017.98
NTT FIN. CORP 4.8279%	1,500,000	\$	1,499,413.70
CCP GOLDMA CCP OTC	752,000	\$	752,000.00
OTC DERIV CASH COLLATE	149,000	\$	149,000.00
RECV OIS_CCP USD SOFR1D	2,200,000	\$	11,168.96
RECV OIS_CCP USD SOFR1D	5,400,000	\$	8,650.26
SWO USD RCV SOFR 1D PAY 3	15,100,000	\$	67,931.88
SWO USD RCV SOFR 1D PAY 3	10,600,000	\$	47,687.28
SWO USD RCV SOFR 1D PAY 3	20,900,000	\$	94,024.92
RECV IRS_CCP AUD 4.25%	4,200,000	\$	0.03
CDS_SN US50064FAM68 1% 20	1,600,000	\$	(52,739.04)
RECV OIS_CCP USD SOFR1D	2,000,000	\$	18,565.80
SWO USD RCV SOFR 1D PAY 4	56,800,000	\$	95,537.60
SWO USD RCV 3 PAY SOFR 1D	45,700,000	\$	86.83
SWO USD RCV 3 PAY SOFR 1D	34,300,000	\$	168.07
SWO USD RCV 3 PAY SOFR 1D	16,400,000	\$	175.48
SWO USD RCV 3 PAY SOFR 1D	18,000,000	\$	192.60
RECV IRS_CCP EUR EURIB6M	300,000	\$	5,487.05
RECV IRS_CCP EUR 2.75%	600,000	\$	0.01
RECV OIS_CCP GBP 3.5%	7,260,000	\$	0.09
RECV OIS_CCP USD SOFR1D	15,130,000	\$	327,844.41
RECV OIS_CCP USD SOFR1D	24,100,000	\$	98,542.49
RECV OIS_CCP CAD CORRA1D	1,700,000	\$	0.01
RECV OIS_CCP CAD CORRA1D	4,300,000	\$	12,900.76
RECV OIS_CCP USD SOFR1D	4,060,000	\$	0.04
RECV OIS_CCP USD SOFR1D	3,440,000	\$	0.03

AUD MARGIN HELD @ BROKER	38,781	\$	26,850.31
GOLDMAN SACHS CCP	224,829	\$	155,660.35
CAD MARGIN HELD @ BROKER	11,011	\$	7,763.65
CREDIT SUISSE CCP	17,353	\$	12,235.59
EUR MARGIN HELD @ BROKER	25,325	\$	28,936.07
GOLDMAN SACHS CCP	16,004	\$	18,286.63
GBP MARGIN HELD @ BROKER	15,712	\$	20,841.66
GOLDMAN SACHS CCP	179,955	\$	238,701.49
USD MARGIN HELD @ BROKER	61,983	\$	61,983.36
CLIENT HELD CASH	1,191,000	\$	1,191,000.00
OTC DERIV CSH PAYABLE BOA	-10,000	\$	(10,000.00)
PAYB OIS_CCP USD SOFR1D	-2,200,000	\$	(0.02)
PAYB OIS_CCP USD SOFR1D	-5,400,000	\$	(0.05)
PAYB IRS_CCP AUD 4.25%	-4,200,000	\$	(129,223.71)
PAYB OIS_CCP USD SOFR1D	-2,000,000	\$	(0.02)
PAYB IRS_CCP EUR 2.75%	-600,000	\$	(10,759.45)
PAYB OIS_CCP GBP 3.5%	-7,260,000	\$	(236,109.99)
PAYB OIS_CCP USD SOFR1D	-15,130,000	\$	(0.15)
PAYB OIS_CCP USD SOFR1D	-24,100,000	\$	(0.24)
PAYB OIS_CCP CAD CORRA1D	-1,700,000	\$	(9,429.86)
PAYB OIS_CCP CAD CORRA1D	-4,300,000	\$	(0.03)
PAYB OIS_CCP USD SOFR1D	-4,060,000	\$	(15,740.21)
PAYB OIS_CCP USD SOFR1D	-3,440,000	\$	(12,938.53)
GOLDMAN SACHS CCP	-348,396	\$	(348,395.69)
FREDDIE MAC STACR TST FRN	1,454,677	\$	1,493,540.24
SIXTH STREET SPECIA 2.50%	1,111,000	\$	1,108,177.27
UBS GRP. AG F2V	1,675,000	\$	1,689,142.88
WESTLAKE AUTOMOBILE 5.55%	131,835	\$	131,923.49
VB-S1 ISSUER LLC - 8.871%	300,000	\$	307,497.32
HESS MIDSTREAM OPER 6.50%	190,000	\$	193,988.67
BX TST. 2024-VLT4 FRN	1,055,450	\$	1,057,505.96
GENERAL MOTORS FINL 5.35%	945,000	\$	953,257.46
MICROCHIP TECH. INC 4.90%	550,000	\$	552,944.35
PRIMO WATER HLDGS. 4.375%	285,000	\$	278,377.65
AXON ENT. INC 6.125%	230,000	\$	235,166.03
AVIATION CAP. GRP. 4.75%	305,000	\$	305,386.86
OBX 2025-NQM6 TRUS 5.603%	678,099	\$	680,074.75
UNITED STATES TSY. 3.75%	2,075,000	\$	2,059,761.72
BANK OF AMERICA CORP F2F	1,345,000	\$	1,344,661.65
DRIVE AUTO RECEIVAB 6.04%	658,144	\$	661,127.68
CAIXABANK SA F2F	835,000	\$	834,290.09
UNITED STATES TSY. 3.875%	5,270,000	\$	5,240,150.38
BARCLAYS PLC F2F	480,000	\$	476,729.24
TPG TST. 2025-INFL FRN	1,000,000	\$	1,003,104.30

WELLS FARGO & CO F2F	1,350,000	\$	1,331,204.07
RCKT MTGE. TST. 20 4.795%	557,956	\$	551,750.31
CARNIVAL CORP 5.125%	210,000	\$	209,775.89
BRANDYWINE OPERATI 6.125%	560,000	\$	535,694.21
ALLY BANK AUTO CRE 4.942%	733,447	\$	730,614.36
OBX 2025-R1 TRUST 4.94%	603,039	\$	597,083.58
UNITED STATES TSY. 3.50%	19,850,000	\$	19,522,785.16
TOWD POINT MTGE. TS 4.72%	620,606	\$	612,304.81
KODIAK GAS SERV. 5.875%	280,000	\$	280,867.72
EVERGY INC 4.25%	290,000	\$	286,790.11
MADISON PARK FNDG. XX FRN	1,400,000	\$	1,400,634.62
BAY TST. 2026-MDWS FRN	1,400,000	\$	1,398,258.40
HYUNDAI CAP. AMERIC 4.75%	1,100,000	\$	1,096,430.93
OBX 2026-NQM9 TRUS 5.621%	1,000,000	\$	1,000,797.88
TTM TECHS. INC 4.00%	115,000	\$	111,157.86
CONNECTICUT AVENUE SE FRN	1,315,000	\$	1,393,119.28
HPS COR. LENDING FU 5.30%	1,115,000	\$	1,116,103.15
VENTURE GBL. LNG IN 9.50%	440,000	\$	473,796.85
MAIN STREET CAP. CO 6.95%	745,000	\$	766,335.07
RYDER SYSTEM INC 5.30%	465,000	\$	467,407.79
FREDDIE MAC STACR REM FRN	927,411	\$	927,966.21
AGCO CORP 5.45%	310,000	\$	311,777.36
WELLS FARGO & CO F2F	590,000	\$	595,387.12
BLUE OWL CREDIT INC 7.95%	285,000	\$	294,835.81
BX COMMER. MTGE. TST. FRN	1,630,606	\$	1,637,401.95
DARDEN RESTAURANTS 4.35%	640,000	\$	638,148.28
STARWOOD PROP. TST. 6.50%	215,000	\$	219,968.65
CARNIVAL CORP 5.75%	260,000	\$	263,331.38
ALUMINA PTY LTD 6.125%	265,000	\$	269,522.49
BNP PARIBAS SA F2F	1,410,000	\$	1,411,449.95
BROWN & BROWN INC 4.70%	245,000	\$	244,982.54
VDCM COMMER. MTGE. TS VAR	1,400,000	\$	1,387,646.05
TRUIST BANK F2F	970,000	\$	968,989.76
OBX 2025-NQM14 TRU 5.162%	738,091	\$	736,927.62
DAIMLER TRUCK FIN. 4.30%	150,000	\$	149,719.44
UNITED STATES TSY. 3.50%	4,550,000	\$	4,484,060.56
VISTRA OPERATIONS C 4.30%	500,000	\$	494,394.85
CONNECTICUT AVENUE SE FRN	1,400,000	\$	1,538,510.54
UNITED STATES TSY. 3.50%	381,000	\$	375,307.32
NATIONAL BANK OF CANA F2F	865,000	\$	859,455.90
AVIATION CAP. GRP. 4.25%	330,000	\$	324,685.90
CROSS 2026-NQM1 MTGE. VAR	1,614,864	\$	1,592,716.25
LAD AUTO RECEIVABLE 3.92%	2,700,000	\$	2,667,724.88
UNITED STATES TSY. 3.375%	5,465,000	\$	5,397,327.92

SALESFORCE INC 4.65%	1,500,000	\$	1,499,417.12
METRONET INFRA. IS 5.273%	1,500,000	\$	1,506,413.25
CATURUS ENERGY LLC 7.125%	135,000	\$	133,735.14
CONE COMMER. MTGE. TS VAR	1,000,000	\$	997,826.70
CITIBANK NA 4.55%	980,000	\$	979,094.02
CCO HLDGS. LLC / C 5.125%	178,000	\$	177,731.11
KFC HLDG. CO/PIZZA 4.75%	265,000	\$	264,424.92
CARNIVAL CORP 4.00%	785,000	\$	770,865.60
FREDDIE MAC STACR REM FRN	1,276,726	\$	1,278,373.83
ASBURY AUTOMOTIVE 4.625%	105,000	\$	102,309.71
ABN AMRO BANK NV F2V	900,000	\$	903,198.46
DANSKE BANK A/S F2V	595,000	\$	598,846.07
HILTON DOMESTIC OP 5.875%	265,000	\$	268,104.74
LEX 2024-BBG MTGE. TR VAR	1,000,000	\$	997,205.95
RCKT MTGE. TST. 20 5.503%	647,746	\$	649,617.15
OBX 2025-NQM7 TRUST 5.56%	904,215	\$	906,100.27
AMERICAN EXPRESS CO F2F	865,000	\$	867,449.93
ALLY FINL. INC F2F	265,000	\$	268,735.12
COLT 2025-6 MTGE. 5.529%	1,486,251	\$	1,488,306.20
REPSOL E&P CAP. MK 4.805%	405,000	\$	405,731.55
WELLS FARGO COMMER. M FRN	1,400,000	\$	1,404,390.75
ALBERTSONS COS INC 5.50%	155,000	\$	151,643.34
CROSS 2025-H8 MTGE. T VAR	861,719	\$	854,873.98
FLEXENTIAL ISSUER L 6.03%	800,000	\$	797,610.60
HOST HOTELS & RESOR 4.25%	185,000	\$	183,058.44
ORACLE CORP 4.55%	970,000	\$	956,386.30
BARINGS EQUIP. FIN. 4.08%	1,600,000	\$	1,582,994.48
VB-S1 ISSUER LLC 4.693%	750,000	\$	733,757.85
BANCO BILBAO VIZCAY 4.15%	600,000	\$	591,355.85
FIDELITY NATL. INFO 4.55%	500,000	\$	496,227.78
ONEMAIN DIRECT AUTO 4.49%	1,800,000	\$	1,784,403.27
MAPLE PARENT HLDGS. 4.75%	285,000	\$	284,865.13
MITSUBISHI UFJ FINL. F2V	200,000	\$	199,044.69
ARES STRAT. INC. FU 5.45%	1,120,000	\$	1,109,211.00
BLUEMOUNTAIN CLO XXIX FRN	1,000,000	\$	1,000,539.70
WIND RIVER 2022-1 CLO FRN	800,000	\$	800,168.32
AES CORP/THE 5.20%	200,000	\$	201,174.30
ALLISON TRANSMISSIO 4.75%	590,000	\$	588,868.50
LITHIA MOTORS INC 4.375%	100,000	\$	94,869.49
VASA TST. 2021-VASA FRN	1,249,394	\$	1,226,979.02
FREDDIE MAC STACR REM FRN	157,595	\$	157,799.91
AAR ESCROW ISSUER L 6.75%	245,000	\$	250,504.66
BX COMMER. MTGE. TST. FRN	700,000	\$	702,049.85
SUNOCO LP 7.00%	170,000	\$	174,767.65

MORGAN STANLEY F2F	900,000	\$	907,815.95
ALLIANT ENERGY FIN. 5.40%	380,000	\$	382,642.92
JPMORGAN CHASE & CO F2F	755,000	\$	758,398.42
GROUP 1 AUTOMOTIVE 6.375%	165,000	\$	167,175.69
OBX 2024-NQM14 TRU 4.944%	548,544	\$	546,132.22
VISTRA OPERATIONS C 5.05%	190,000	\$	190,288.23
SYNOPSYS INC 4.65%	640,000	\$	640,939.06
EVERGY KANSAS CENTR 4.70%	525,000	\$	526,124.63
MORGAN STANLEY F2F	725,000	\$	729,057.36
WELLS FARGO & CO F2F	1,080,000	\$	1,085,432.46
M&T EQUIP. 2025-LEA 4.78%	1,000,000	\$	1,003,997.00
AZORRA FIN. LTD 7.25%	185,000	\$	190,237.17
DELL INTL. LLC / EM 4.15%	920,000	\$	909,455.63
SUMITOMO MITSUI FI 4.108%	315,000	\$	311,174.58
ALBERTSONS COS INC 5.625%	155,000	\$	149,938.72
WELLS FARGO COMMER. M VAR	350,000	\$	345,710.19
AIRBNB INC 4.40%	300,000	\$	298,519.64
MORGAN STANLEY F2F	730,000	\$	725,463.51
TRAVEL + LEISURE CO 6.25%	650,000	\$	654,425.85
GOLDMAN SACHS PRIV 5.375%	620,000	\$	614,961.62
SOUND POINT CLO XXXI FRN	1,400,000	\$	1,400,472.50
OBX 2026-NQM8 TRUS 5.599%	300,000	\$	298,877.16
VISTRA OPERATIONS C 5.00%	200,000	\$	199,938.12
STANDARD INDS. INC 4.375%	90,000	\$	85,544.15
WINGSTOP FNDG. LLC 2.841%	1,034,250	\$	1,005,215.19
FREDDIE MAC REMICS 0.75%	651,123	\$	635,302.50
TEXAS NATURAL GAS 5.102%	2,538,426	\$	2,579,114.64
CONNECTICUT AVENUE SE FRN	685,102	\$	689,472.38
BSPRT 2023-FL10 ISSUE FRN	281,618	\$	281,620.54
CAPITAL ONE FINL. COR F2F	930,000	\$	937,484.16
JPMORGAN CHASE & CO F2F	405,000	\$	406,302.69
HOTWIRE FNDG. LLC 9.188%	800,000	\$	826,840.84
BANCO SANTANDER SA F2V	1,000,000	\$	1,008,149.86
GOLDMAN SACHS GRP. IN F2F	735,000	\$	737,175.02
RCKT MTGE. TST. 20 5.687%	920,886	\$	925,038.76
ONEMAIN FINL. ISSUA 4.82%	1,250,000	\$	1,251,294.38
SYNCHRONY FINANCIAL F2F	230,000	\$	230,215.85
DELL EQUIP. FIN. TS 4.12%	1,400,000	\$	1,394,219.89
NYC COMMER. MTGE. TST VAR	600,000	\$	595,446.09
MORGAN STANLEY RESIDE VAR	585,446	\$	580,167.20
ENERFLEX INC 6.875%	180,000	\$	184,328.46
UNITED STATES TSY. 3.50%	2,025,000	\$	1,993,913.08
JABIL INC 4.20%	360,000	\$	354,776.86
WELLS FARGO & CO F2F	445,000	\$	439,221.73

CONNECTICUT AVENUE SE FRN	450,000	\$	504,086.38
WORLD OMNI AUTO REC 3.86%	2,900,000	\$	2,865,603.39
ZIONS BANCORP NA F2F	345,000	\$	342,134.11
SUNOCO LP 5.375%	450,000	\$	444,106.80
AMERICAN CREDIT ACC 9.79%	1,500,000	\$	1,525,491.23
HONEYWELL AEROSPACE 4.00%	750,000	\$	739,877.19
SWITCH ABS ISSUER 5.609%	1,350,000	\$	1,357,127.33
UNITED STATES TSY. 3.875%	1,115,000	\$	1,106,681.06
AMERICAN CREDIT ACC 7.19%	1,500,000	\$	1,537,525.50
VIBRANT CLO XVI LTD FRN	1,100,000	\$	1,101,521.19
MORGAN STANLEY RES 5.862%	1,000,000	\$	1,002,409.82
COLT 2026-5 MTGE. 5.662%	600,000	\$	600,513.31
STARWOOD PROP. TST 5.875%	675,000	\$	677,429.33
MIZUHO FINL. GRP. INC F2V	1,395,000	\$	1,393,067.51
NEW RESIDENTIAL MTGE. VAR	325,774	\$	312,003.90
AMERICAN AIRLINES I 5.75%	260,000	\$	260,658.32
ANTERO RES. CORP 5.375%	1,055,000	\$	1,063,062.31
BX COMMER. MTGE. TST. FRN	523,918	\$	525,639.47
BSPRT 2024-FL11 ISSUE FRN	1,300,000	\$	1,306,160.70
CROSS 2024-H7 MTGE. T VAR	677,122	\$	678,500.11
CROSS 2024-H8 MTGE. T VAR	716,496	\$	719,511.91
M&T BANK CORP F2F	515,000	\$	516,128.24
JP MORGAN MTGE. TS 5.592%	464,861	\$	464,722.14
AERCAP IRELAND CAP 4.875%	1,240,000	\$	1,245,416.65
OBX 2025-NQM2 TRUS 5.597%	710,716	\$	712,610.90
HESS MIDSTREAM OPE 5.875%	735,000	\$	740,589.68
HCA INC 5.00%	350,000	\$	352,046.94
HUNTINGTON NATL. BANK F2F	690,000	\$	691,442.05
KUBOTA CREDIT OWNER 4.42%	2,000,000	\$	2,000,398.60
NXP BV / NXP FNDG. 4.30%	630,000	\$	625,446.21
ALLY BANK AUTO CRE 4.991%	649,756	\$	648,451.94
UNITED STATES TSY. 3.375%	5,005,000	\$	4,922,202.46
DRIVE AUTO RECEIVAB 4.90%	1,400,000	\$	1,387,794.24
RCKT MTGE. TST. 20 4.894%	1,156,068	\$	1,143,510.20
CITIZENS BANK NA/PROV F2F	395,000	\$	391,856.59
MORGAN STANLEY F2F	875,000	\$	863,679.07
GOLDMAN SACHS GRP. IN F2F	915,000	\$	907,261.66
TRUIST BANK F2F	470,000	\$	466,892.60
VERUS SECURITIZATION VAR	1,442,918	\$	1,427,681.15
SANTANDER DRIVE AUT 3.93%	3,050,000	\$	3,023,325.16
UNITED STATES TSY. 3.875%	5,800,000	\$	5,718,437.50
MANUFACTURERS & TRADE F2F	350,000	\$	347,698.03
UNITED STATES TSY. 3.875%	2,790,000	\$	2,750,329.69
GLS AUTO RECEIVABLE 5.38%	1,000,000	\$	1,000,114.80

WESTLAKE AUTOMOBILE 5.25%	1,400,000	\$	1,399,579.72
KRAKEN OIL & GAS P 7.125%	450,000	\$	440,296.88
ALLY BANK/UTAH 4.856%	1,112,651	\$	1,111,845.26
UNITED STATES TSY. 4.00%	8,335,000	\$	8,311,232.21
CROSS 2026-NQM7 MTG 5.76%	464,000	\$	462,805.39
GUIDESTONE FUNDS MM FD	9,695,206	\$	9,695,206.06
MERITAGE HOMES COR 5.125%	580,000	\$	580,930.49
FREDDIE MAC REMICS 1.00%	908,791	\$	847,059.28
DIAMOND INFRA. FNDG 1.76%	1,650,000	\$	1,624,354.71
DIAMOND ISSUER 2.305%	1,750,000	\$	1,705,935.70
CONNECTICUT AVENUE SE FRN	1,400,000	\$	1,426,175.10
FREDDIE MAC STACR REM FRN	1,400,000	\$	1,495,178.23
VAR ENERGI ASA 7.50%	410,000	\$	425,609.48
ARCELORMITTAL SA 6.55%	1,625,000	\$	1,664,230.64
FREDDIE MAC STACR REM FRN	1,550,000	\$	1,619,639.41
CONNECTICUT AVENUE SE FRN	500,000	\$	504,193.78
ICON INVS. SIX DAC 5.809%	460,000	\$	463,683.69
COLT 2024-6 MTGE. L 5.39%	656,092	\$	656,058.84
SANTANDER HLDGS. USA F2F	1,450,000	\$	1,464,350.78
BANK OF NEW YORK MELL F2F	440,000	\$	441,948.34
VERUS SECURITIZATI 5.448%	911,365	\$	913,431.45
MANUFACTURERS & TRADE F2F	345,000	\$	345,553.36
UNITED STATES TSY. 3.875%	2,000,000	\$	1,989,335.94
AMERICAN EXPRESS CO F2F	1,100,000	\$	1,094,522.84
EQUITABLE AMERICA G 3.95%	290,000	\$	287,592.78
UBS GRP. AG F2F	775,000	\$	764,008.18
TD SYNEX CORP 4.30%	455,000	\$	449,389.65
KKR CLO 28 LTD FRN	900,000	\$	900,150.84
HYUNDAI FLOORPLAN M 4.01%	2,100,000	\$	2,076,451.34
VERUS SECURITIZATION VAR	1,281,421	\$	1,272,620.80
BX TST. 2025-VOLT FRN	1,500,000	\$	1,504,432.95
GE HEALTHCARE TECHS 4.15%	280,000	\$	277,548.35
LMDV ISSUER CO LLC 5.31%	1,000,000	\$	999,748.80
DAIMLER TRUCK FIN. 4.15%	260,000	\$	256,791.93
UNITED STATES TSY. 3.50%	3,045,000	\$	2,996,351.36
OBX 2026-NQM2 TRUST VAR	954,690	\$	947,870.83
BARCLAYS PLC F2F	355,000	\$	349,123.81
MOBILITY GBL. INC 5.05%	285,000	\$	285,537.39
TERRAFORM POWER OPE 5.00%	595,000	\$	591,618.32
CONNECTICUT AVENUE SE FRN	380,353	\$	380,634.23
ONEMAIN DIRECT AUTO 5.41%	1,592,090	\$	1,599,141.48
PENSKE TRUCK LEASIN 5.35%	300,000	\$	301,008.64
ARES COMMER. MTGE. TS FRN	1,000,000	\$	1,003,002.10
MORGAN STANLEY BANK N F2F	765,000	\$	768,342.48

OBX 2024-NQM13 TRU 5.116%	540,493	\$	539,983.14
CONNECTICUT AVENUE SE FRN	239,365	\$	239,807.44
ENTERPRISE FLEET FI 4.82%	1,000,000	\$	1,005,069.25
CITIGROUP INC F2F	1,530,000	\$	1,533,955.91
RCKT MTGE. TST. 20 5.472%	338,937	\$	339,436.93
RCKT MTGE. TST. 20 5.377%	709,689	\$	710,298.56
ROYAL BANK OF CANADA F2F	1,400,000	\$	1,395,564.86
MAIN STREET CAP. CO 5.40%	540,000	\$	537,292.10
HEWLETT PACKARD ENT 4.15%	885,000	\$	875,986.54
GOLDMAN SACHS GRP. IN F2F	1,460,000	\$	1,439,576.60
WHEELS FLEET LEASE 4.08%	2,100,000	\$	2,085,287.30
AMRIZE FIN. US LLC 4.70%	990,000	\$	991,765.87
AMERICAN HONDA FIN. 4.15%	255,000	\$	252,015.43
BANK OF NOVA SCOTIA/T F2F	1,000,000	\$	987,893.58
RCKT MTGE. TST. 20 4.827%	1,194,395	\$	1,179,997.29
CANADIAN IMPERIAL BAN F2F	580,000	\$	573,710.81
UNITED STATES TSY. 3.75%	450,000	\$	441,544.92
144A SV RNO PRO 5.87%	220,000	\$	216,968.05
MERCEDES-BENZ FIN. 4.25%	470,000	\$	464,320.50
CARVANA AUTO RECEIV 4.26%	1,900,000	\$	1,887,841.05
VERUS SECURITIZATION VAR	1,070,621	\$	1,068,045.05
FREDDIE MAC STACR REM FRN	577,701	\$	578,453.12
AMERIGAS PARTNERS 6.875%	210,000	\$	212,756.04
ARES CAP. CORP 5.55%	525,000	\$	522,197.50
BETHPAGE PARK CLO LTD FRN	1,400,000	\$	1,400,603.68
NATIONAL FUEL GAS C 4.75%	605,000	\$	603,495.61
TOWD POINT MTGE. T 5.302%	1,400,000	\$	1,405,090.40
EXETER AUTOMOBILE R 5.44%	600,000	\$	601,339.71
INTESA SANPAOLO SPA F2V	655,000	\$	655,863.07
USD MARGIN HELD @ BROKER	33	\$	32.82
CLIENT HELD CASH	424,000	\$	424,000.00
EUR MARGIN HELD @ BROKER	-13	\$	(14.43)
JPY MARGIN HELD @ BROKER	-2	\$	(0.01)
GUIDESTONE FUNDS MM FD	22,117,541	\$	22,117,540.71
CLIENT HELD CASH	70,000	\$	70,000.00
USD MARGIN HELD @ BROKER	-3	\$	(2.81)
MIDAMERICAN ENERGY 3.65%	690,000	\$	674,744.16
PNC FINL. SERVS. GRP. F2V	500,000	\$	499,909.10
BANK OF AMERICA CORP F2V	680,000	\$	677,781.23
LLOYDS BANKING GRP. P F2V	1,025,000	\$	1,019,773.04
HSBC HLDGS. PLC F2F	1,250,000	\$	1,294,500.29
AXON ENT. INC 6.125%	655,000	\$	669,711.96
VERIZON MASTER TRUS 4.76%	1,310,000	\$	1,322,700.25
GUARDIAN LIFE GBL. 4.798%	340,000	\$	341,257.16

PFS FINC. CORP 4.47%	1,270,000	\$	1,268,954.85
AVIS BUDGET RENTAL 4.80%	1,250,000	\$	1,251,077.56
LENDMARK FNDG. TST. 4.94%	1,270,000	\$	1,272,769.81
PROTECTIVE LIFE GB 4.803%	300,000	\$	299,621.42
GSAT TST. 2025-BMF FRN	530,000	\$	530,842.70
BMW US CAP. LLC 4.15%	270,000	\$	269,258.84
RGA GBL. FUNDING 4.60%	415,000	\$	409,733.63
FIRSTENERGY PENNSYL 4.15%	1,285,000	\$	1,278,474.24
AUGUSTA SPINCO COR 4.321%	740,000	\$	738,369.58
COREBRIDGE GBL. FUN 4.80%	750,000	\$	748,948.51
MAIN STREET CAP. CO 3.00%	680,000	\$	679,024.88
ATLANTICA SUSTBL. 4.125%	380,000	\$	374,318.35
BANK OF NOVA SCOTI 2.951%	675,000	\$	668,966.06
HPS COR. LENDING FU 5.30%	375,000	\$	375,371.02
CANADIAN IMPERIAL 5.001%	665,000	\$	670,867.86
STARWOOD PROP. TST. 7.25%	655,000	\$	677,088.57
NEXTERA ENERGY CAP. H F2V	650,000	\$	677,223.95
SYNOPSYS INC 4.55%	1,220,000	\$	1,221,965.65
BNP PARIBAS SA F2F	855,000	\$	855,879.22
CITIGROUP INC F2F	610,000	\$	610,545.34
SCG COMMER. MTGE. TST FRN	490,000	\$	490,866.81
STORE MASTER FNDG. 4.76%	468,238	\$	459,677.00
SALESFORCE INC 4.65%	1,675,000	\$	1,674,349.12
AMAZON.COM INC 4.00%	870,000	\$	860,827.42
CATERPILLAR FINL. S 4.30%	630,000	\$	627,803.70
KNIFE RIVER CORP TL	1,655,850	\$	1,661,546.12
TRAFIGURA SECURITIS 5.12%	1,700,000	\$	1,699,386.30
ORACLE CORP 2.65%	795,000	\$	794,406.60
CITIGROUP INC F2F	850,000	\$	847,191.42
BANK OF NEW YORK MELL F2F	670,000	\$	667,007.94
ASHTED CAP. INC 4.25%	685,000	\$	671,160.72
SANTANDER HLDGS. USA F2F	820,000	\$	841,389.07
SKANDINAVISKA ENSK 5.375%	1,285,000	\$	1,308,844.29
MET TOWER GBL. FUND 5.25%	650,000	\$	661,426.63
ATHENE GBL. FUNDIN 5.526%	660,000	\$	666,290.17
BUNGE FIN. CORP 4.20%	860,000	\$	849,934.62
BMW US CAP. LLC 5.05%	655,000	\$	659,983.34
AMERICAN EXPRESS CO F2F	850,000	\$	852,407.44
QTS ISSUER ABS I L 5.439%	730,000	\$	724,797.29
ATRIUM HOTEL PFLIO. T FRN	830,000	\$	835,801.58
VOLKSWAGEN GRP. OF 4.55%	530,000	\$	526,932.86
DRIVE AUTO RECEIVAB 4.14%	540,000	\$	539,215.35
FRANKLIN BSP CAP. C 6.00%	275,000	\$	266,079.51
META PLATFORMS INC 4.20%	1,310,000	\$	1,289,753.14

BAIN CAP. CREDIT CLO FRN	620,000	\$	620,071.24
HERCULES CAP. INC 5.35%	845,000	\$	837,397.58
TOYOTA MOTOR CREDIT 4.25%	1,085,000	\$	1,083,563.02
PRINCIPAL LIFE GBL. 4.65%	455,000	\$	453,795.66
HPS COR. LENDING FU 6.30%	440,000	\$	439,045.14
STONEPEAK NILE PARENT TL	850,000	\$	848,941.75
MLTI TST. 2026-MLTI FRN	320,000	\$	320,272.00
KEYSIGHT TECHNOLOGI 4.60%	1,670,000	\$	1,671,328.43
HUNTINGTON BANCSHARES F2F	845,000	\$	843,612.27
BLACKSTONE PRIVATE 3.25%	700,000	\$	691,426.13
FORD CREDIT AUTO OW 5.28%	1,300,000	\$	1,322,154.02
F&G ANNUITIES & LIF 7.40%	635,000	\$	653,181.75
SBA SENIOR FIN TL	840,000	\$	841,999.20
SUNOCO LP 7.00%	645,000	\$	663,089.03
PRINCIPAL LIFE GBL. 4.95%	670,000	\$	672,579.75
OLIN CORP 6.625%	670,000	\$	662,407.76
CARMAX AUTO OWNER T 4.59%	575,752	\$	576,400.95
MORGAN STANLEY F2F	360,000	\$	362,014.69
WELLS FARGO & CO F2F	440,000	\$	442,213.23
ATHENE GBL. FUNDING 4.83%	670,000	\$	668,654.02
ENTERPRISE FLEET FI 4.51%	946,678	\$	947,736.74
ARI FLEET LEASE TST 4.59%	1,026,299	\$	1,028,234.19
EXETER AUTOMOBILE R 4.78%	1,210,855	\$	1,212,978.37
AMERICAN NATL. GBL. 5.25%	440,000	\$	440,612.43
HA SUSTBL. INFRA. C 6.15%	530,000	\$	543,597.31
ARBOR REALTY SR IN 7.875%	890,000	\$	838,048.24
BHG SECURITIZATION 4.84%	457,290	\$	455,285.37
WESTLAKE AUTOMOBILE 4.22%	850,000	\$	849,120.00
CCG RECEIVABLES TST 4.14%	644,863	\$	643,648.11
PALMER SQUARE LOAN FN FRN	390,000	\$	390,063.10
BHG SECURITIZATION 4.81%	221,611	\$	221,124.27
PAYPAL HLDGS. INC 4.55%	800,000	\$	800,279.69
ATHENE GBL. FUNDIN 5.133%	470,000	\$	471,006.64
GOLUB CAP. BDC INC 2.50%	690,000	\$	687,305.98
GUARDIAN LIFE GBL. 3.246%	655,000	\$	650,128.29
WELLS FARGO & CO F2F	1,260,000	\$	1,263,588.83
FIFTH THIRD BANCORP F2F	650,000	\$	664,640.36
US BANCORP F2F	655,000	\$	668,800.64
SVENSKA HANDELSBANK 5.50%	645,000	\$	656,561.16
PNC FINL. SERVS. GRP. F2F	655,000	\$	659,173.60
JPMORGAN CHASE & CO F2F	1,260,000	\$	1,264,052.83
SS&C TECH TL	1,695,000	\$	1,693,593.15
MIDCONTINENT COMNTN TL	666,608	\$	660,361.49
GLS AUTO SELECT REC 4.71%	323,215	\$	323,937.21

AADVANTAGE LOY IP LD TL	705,000	\$	705,165.68
SANTANDER HLDGS. USA F2F	435,000	\$	444,432.07
NATWEST MKTS. PLC 4.789%	260,000	\$	261,196.99
VOLKSWAGEN GRP. OF 5.05%	580,000	\$	582,616.24
MUTUAL OF OMAHA COS 5.00%	1,315,000	\$	1,324,842.17
PACIFIC LIFE GBL. F 4.45%	1,315,000	\$	1,313,258.17
GOLDMAN SACHS GRP. IN F2F	850,000	\$	852,515.33
US BANK NA/CINCINNATI F2F	550,000	\$	551,332.56
VEROS AUTO RECEIVAB 5.31%	383,003	\$	383,848.37
ONEMAIN FINL. ISSUA 4.82%	650,000	\$	650,673.08
CREDIT ACCEPTANCE A 4.50%	590,000	\$	587,417.57
PALMER SQUARE LOAN FN FRN	370,000	\$	370,013.10
AMRIZE FIN. US LLC 4.60%	1,695,000	\$	1,697,359.50
STACK INFRA. ISSUER 5.00%	720,000	\$	698,597.53
UBS AG/STAMFORD CT F2F	340,000	\$	338,685.97
BMW US CAP. LLC 4.30%	545,000	\$	542,610.69
NORTHWESTERN MUTUAL 4.40%	630,000	\$	627,222.78
BX COMMER. MTGE. TST. FRN	683,521	\$	686,598.75
UNITED STATES TSY. 3.875%	18,250,000	\$	18,113,837.94
ZAYO ISSUER LLC 5.546%	340,000	\$	340,999.40
ORACLE CORPORATION TL	2,000,000	\$	1,997,500.00
US BANK NA/CINCINNATI F2F	335,000	\$	334,336.13
NVIDIA CORP 4.25%	1,345,000	\$	1,342,572.37
JAMES HARDIE INTERNATI TL	865,000	\$	852,025.00
DELTA AIR LINES / S 4.75%	550,000	\$	549,617.02
MEDLINE BORROWER L 3.875%	955,000	\$	927,920.02
MITSUBISHI UFJ FINL. F2V	1,690,000	\$	1,684,340.70
STATE STREET CORP F2F	1,245,000	\$	1,267,368.90
GA GBL. FNDG. TRUST 5.50%	1,250,000	\$	1,263,200.98
RGA GBL. FUNDING 5.50%	1,235,000	\$	1,266,096.01
HORMEL FOODS CORP 4.80%	655,000	\$	657,419.33
IRIDIUM COMM INC TL	605,000	\$	606,107.15
PROTECTIVE LIFE GB 4.335%	1,150,000	\$	1,147,440.65
BLUE OWL TECH. FIN. 6.75%	1,325,000	\$	1,331,666.23
EQUITABLE FINL. LIF 5.00%	1,250,000	\$	1,254,878.05
HYUNDAI CAP. AMERIC 4.85%	970,000	\$	973,041.57
HONDA AUTO RECEIVAB 4.30%	579,102	\$	579,440.79
GM FINL. CONSUMER A 4.40%	332,229	\$	332,437.66
AMUR EQUIP. FIN. RE 4.70%	1,019,790	\$	1,023,313.07
AUTONATION FIN. TST 4.72%	228,005	\$	228,121.22
WESTERN-SOUTHERN GB 4.50%	665,000	\$	662,188.22
BX COMMER. MTGE. TST. FRN	327,710	\$	328,827.55
NMEF FNDG. 2025-B L 4.64%	405,674	\$	406,077.43
OPORTUN ISSUANCE TS 4.49%	1,280,000	\$	1,273,877.12

NORTH HAVEN PRIVAT 5.125%	375,000	\$	366,410.17
MONROE CAP. MML CLO X FRN	570,000	\$	569,724.80
BX COMMER. MTGE. TST. FRN	311,969	\$	313,156.71
VANTAGE DATA CENTE 5.239%	510,000	\$	496,128.66
MORGAN STANLEY PRIVAT F2F	615,000	\$	611,950.48
ARBOR REALTY SR INC 8.50%	380,000	\$	374,938.23
F&G GBL. FUNDING 4.50%	405,000	\$	398,400.35
WESTERN UNION CO/TH 4.75%	590,000	\$	585,713.19
FIDELITY NATL. INFO 4.45%	355,000	\$	353,870.24
MERCEDES-BENZ FIN. 4.125%	855,000	\$	848,519.28
BX TST. 2026-OPTM FRN	340,000	\$	339,593.77
UNITED STATES TSY. 0.00%	525,000	\$	520,473.78
MARINER FIN. ISSUAN 5.01%	1,010,000	\$	1,010,984.45
EQUITABLE AMERICA G 4.95%	325,000	\$	325,132.39
GUIDESTONE FUNDS MM FD	7,465,377	\$	7,465,377.48
MACY S RET. HLDGS. 5.875%	220,000	\$	220,174.37
OPEN TEXT CORP TERM LOAN	855,000	\$	838,438.65
TRUIST FINL. CORP F2F	805,000	\$	847,980.17
NORTHWESTERN MUTUAL 5.07%	655,000	\$	659,099.57
MORGAN STANLEY BANK N F2F	655,000	\$	659,101.00
REGIONAL MGT. ISSUA 4.99%	1,310,000	\$	1,311,956.75
WELLS FARGO COMMER. M FRN	1,280,000	\$	1,287,168.58
WESTERN-SOUTHERN GB 4.90%	1,050,000	\$	1,052,413.43
DELL EQUIP. FIN. TS 4.68%	561,863	\$	562,613.74
BX TST. 2025-TAIL FRN	1,270,000	\$	1,274,712.59
MARINER FIN. ISSUAN 0.00%	760,000	\$	763,249.80
MANUFACTURERS & TRADE F2F	585,000	\$	585,938.30
GOLUB CAP. PRIVATE 5.80%	660,000	\$	652,834.87
REPUBLIC FIN. ISSUA 4.59%	970,000	\$	961,795.84
NEXTGEAR FLOORPLAN 4.23%	890,000	\$	882,690.79
SHRN TST. 2025-MF18 FRN	760,000	\$	760,412.34
CREDIT ACCEPTANCE A 4.65%	590,000	\$	590,161.66
AUTONATION FIN. TST 4.56%	860,000	\$	861,160.27
SAMMONS FINL. GRP. 5.10%	480,000	\$	478,217.15
CAPITAL ONE FINL. COR F2F	705,000	\$	679,033.23
BANK OF AMERICA CORP F2F	655,000	\$	657,772.09
GOLDMAN SACHS GRP. IN F2F	660,000	\$	659,481.83
NEW YORK LIFE GBL. 4.85%	1,255,000	\$	1,262,089.03
HYUNDAI CAP. AMERIC 5.68%	650,000	\$	661,191.44
NATWEST GRP. PLC F2V	1,240,000	\$	1,249,095.09
DAIMLER TRUCK FIN. 5.125%	845,000	\$	851,117.27
OAKTREE STRAT. CRED 6.50%	645,000	\$	649,669.16
ATHENE GBL. FUNDIN 5.322%	670,000	\$	668,723.28
AMERICAN NATL. GBL. 5.55%	650,000	\$	660,380.44

SVENSKA HANDELSBAN 4.375%	615,000	\$	614,787.66
BX TST. 2025-LUNR FRN	474,739	\$	476,240.34
OPORTUN ISSUANCE TS 4.88%	880,000	\$	879,554.19
BFLD TST. 2025-EWEST FRN	520,000	\$	520,714.71
DRAWBRIDGE SPECIAL 5.95%	820,000	\$	785,844.91
GUARDIAN LIFE GBL. 4.402%	310,000	\$	306,313.95
EXTENDED STAY AMERICA FRN	309,184	\$	309,942.98
PLYM COMMER. MTGE. TS FRN	760,000	\$	761,270.34
BLACKSTONE SECURED 5.25%	355,000	\$	349,440.49
METROPOLITAN LIFE G 4.25%	260,000	\$	258,980.61
UNDH TREE EXPERT TL	1,700,000	\$	1,700,000.00
FIFTH THIRD BANCORP F2F	1,305,000	\$	1,341,094.60
CCG RECEIVABLES TST 4.45%	280,000	\$	280,173.18
AMERICAN NATL. GBL. 5.00%	850,000	\$	847,517.22
USD MARGIN HELD @ BROKER	1	\$	1.30

MEDIUM-DURATION BOND FUND

Security	Number of Shares		Market Value
WESSEX WATER SERVS 5.375%	500,000	\$	665,128.42
EUROHOME UK MORTGAGES FRN	22,022	\$	29,179.12
WAMU MORTGAGE PASS-TH FRN	330,298	\$	320,529.50
REPUBLIC OF SOUTH A 8.75%	6,400,000	\$	384,227.31
FANNIE MAE POOL 2.50%	7,264	\$	6,436.87
FANNIE MAE POOL 2.50%	11,033	\$	9,756.83
SEQUOIA MORTGAGE TRUS FRN	10,279	\$	10,224.33
GOVERNMENT NATIONAL M FRN	403,349	\$	404,061.09
GOVERNMENT NATIONAL M FRN	99,721	\$	99,587.06
METROPOLITAN LIFE G 3.45%	2,000,000	\$	1,994,387.64
BANK OF AMERICA CORP F2F	2,000,000	\$	1,986,712.07
FANNIE MAE POOL 3.50%	7,419,739	\$	6,789,845.46
BBCMS MTGE. TST. 2 4.314%	1,700,000	\$	1,675,113.36
GINNIE MAE II POOL 4.50%	140,131	\$	137,068.92
UNITED AIRLINES 20 5.875%	684,539	\$	692,978.87
IPALCO ENTS. INC 4.25%	1,800,000	\$	1,748,812.01
BWAY 2021-1450 MTGE. FRN	2,300,000	\$	2,283,308.10
UWM MTG TR VAR	1,622,873	\$	1,343,567.79
ABN AMRO BANK NV F2V	2,500,000	\$	2,369,164.56
FANNIE MAE POOL 3.00%	783,041	\$	684,536.51
CHILE GOV. INTL. BO 4.95%	1,611,005	\$	1,596,425.40
ASHTED CAP. INC 5.95%	1,900,000	\$	1,960,908.94
WELLS FARGO & CO F2F	3,100,000	\$	3,135,215.01
SOUTHERN CALIFORNIA 5.15%	1,050,000	\$	1,061,282.00
HSBC HLDGS. PLC F2F	2,100,000	\$	2,137,651.82
PROVINCE OF QUEBEC 4.45%	7,500,000	\$	5,595,029.09

VERUS SECURITIZATI 6.192%	1,160,257	\$	1,169,755.73
EUROPEAN UNION 2.875%	6,300,000	\$	7,238,817.06
TOYOTA MOTOR CREDIT C FRN	1,200,000	\$	1,200,538.57
MEXICO GOV. INTL. B 6.00%	600,000	\$	616,020.00
FORD MOTOR CREDIT 5.918%	1,100,000	\$	1,113,950.97
VOLKSWAGEN GRP. OF 5.35%	900,000	\$	910,641.44
BANK OF AMERICA CORP F2F	1,600,000	\$	1,599,597.50
SLAM 2025-1 LTD 5.807%	1,775,251	\$	1,787,569.59
FREDDIE MAC REMICS FRN	1,810,336	\$	1,830,637.89
UNITED STATES TSY. 4.875%	33,000	\$	32,757.66
BEIGNET INVSTR. LL 6.581%	11,320,000	\$	11,553,742.49
RGA GBL. FUNDING 4.60%	550,000	\$	543,020.48
MORGAN STANLEY F2F	1,400,000	\$	1,373,098.79
ROYAL CARIBBEAN CRU 4.75%	3,100,000	\$	3,018,540.03
UBS AG/STAMFORD CT F2F	2,700,000	\$	2,679,682.23
EVERGY INC 4.25%	900,000	\$	890,038.29
HSBC HLDGS. PLC F2F	600,000	\$	593,713.70
TAKEOFF MERGER SUB 4.85%	1,100,000	\$	1,088,809.83
EMIRATE OF ABU DHA 4.625%	1,300,000	\$	1,295,770.50
MORGAN STANLEY F2F	2,600,000	\$	2,580,333.80
WAMU MORTGAGE PASS-TH VAR	50,776	\$	48,355.33
WAMU MORTGAGE PASS-TH FRN	163,840	\$	153,037.49
UNITED STATES TSY. 4.25%	4,300,000	\$	4,155,882.79
FANNIE MAE POOL 2.50%	4,121	\$	3,609.40
FANNIE MAE POOL 2.50%	259,258	\$	228,494.83
UNITED STATES TSY. 3.125%	4,800,000	\$	3,757,312.51
GINNIE MAE I POOL 3.00%	482,835	\$	434,089.51
SPIRIT AIRLINES PAS 4.10%	699,994	\$	679,292.27
GOVERNMENT NATIONAL M FRN	24,105	\$	24,080.05
GOVERNMENT NATIONAL M FRN	90,082	\$	90,241.80
GINNIE MAE I POOL 3.50%	128,493	\$	118,404.01
PHEAA STUDENT LOAN TR FRN	121,737	\$	121,935.89
EPR PROPERTIES 4.75%	1,200,000	\$	1,200,223.54
I/O FANNIE MAE REMI 3.00%	47,574	\$	729.96
PHYSICIANS REALTY L 3.95%	2,400,000	\$	2,378,153.94
OBX 2018-1 TRUST FRN	392,945	\$	390,642.45
BARCLAYS PLC F2F	1,500,000	\$	1,506,386.25
FANNIE MAE POOL 3.50%	1,984,313	\$	1,816,241.79
JPMORGAN CHASE & CO F2F	800,000	\$	795,582.15
EQUITABLE HLDGS. IN 4.35%	863,000	\$	857,690.85
BENCHMARK 2019-B9 4.0156%	1,800,000	\$	1,756,509.57
OMEGA HEALTHCARE I 3.625%	1,600,000	\$	1,536,151.76
FEDERAL REALTY OP L 3.50%	1,900,000	\$	1,815,196.76
SANTANDER UK GROUP HO F2F	1,200,000	\$	1,093,442.53

ROMANIAN GOV. INTL. 2.00%	2,400,000	\$	2,264,086.30
LENDMARK FNDG. TST. 1.90%	1,840,228	\$	1,807,493.95
KREST COMMER. MT 2.55844%	2,300,000	\$	1,858,838.15
SUMITOMO MITSUI FI 1.902%	2,300,000	\$	2,169,893.62
UWM MTG TR .99767% DUE 11	1,685,051	\$	1,581,823.83
ROMANIAN GOVERNMENT 3.00%	2,200,000	\$	2,173,786.20
GS MORTGAGE-BACKED SE VAR	1,969,968	\$	1,698,481.68
BROADCOM INC 4.15%	2,000,000	\$	1,925,410.43
PACIFIC GAS AND ELE 5.90%	1,600,000	\$	1,655,424.64
COOPERATIEVE RABOBANK F2V	1,700,000	\$	1,702,649.61
BARCLAYS PLC F2V	1,000,000	\$	1,034,373.99
HCA INC 3.125%	2,100,000	\$	2,080,851.34
FANNIE MAE POOL 6.50%	765,595	\$	792,778.17
FREDDIE MAC POOL 5.50%	9,071,814	\$	9,157,821.48
STARWOOD PROP. TST. 7.25%	1,820,000	\$	1,881,375.86
WELLS FARGO & CO FRN	2,600,000	\$	2,611,337.77
WELLS FARGO & CO F2F	1,900,000	\$	1,917,348.34
ABU DHABI GOV. INT 4.875%	900,000	\$	906,714.55
GOLDMAN SACHS GRP. IN F2F	5,200,000	\$	5,330,015.37
VERUS SECURITIZATI 6.218%	1,017,942	\$	1,023,842.64
MORGAN STANLEY F2F	700,000	\$	703,664.96
UNITED AIRLINES 202 5.45%	187,949	\$	191,681.64
BOEING CO/THE 6.259%	400,000	\$	405,378.49
SAUDI GOV. INTL. B 5.375%	600,000	\$	612,726.32
BRAZIL LETRAS DO TE 0.00%	106,871,000	\$	18,811,435.78
CBRE SERVS. INC 5.50%	2,500,000	\$	2,528,489.98
BROADCOM INC 3.469%	1,390,000	\$	1,248,622.08
VMED O2 UK FINC. I 6.75%	400,000	\$	339,052.40
FREDDIE MAC REMICS FRN	363,701	\$	364,944.59
CI FINL. CORP 4.625%	700,000	\$	810,824.18
GOVERNMENT NATL. MTGE FRN	490,265	\$	492,083.84
CAPITAL ONE FINL. COR F2F	1,700,000	\$	1,678,281.49
UBS GRP. AG F2F	2,300,000	\$	2,264,898.75
FORD MOTOR CREDIT C 5.42%	2,900,000	\$	2,876,276.36
RD MICHIGAN PROP. O 7.50%	12,000,000	\$	11,966,933.34
SUMITOMO MITSUI FINL. F2F	3,700,000	\$	3,688,050.33
SPRINT CAP. CORP 6.875%	1,500,000	\$	1,571,688.05
GINNIE MAE II POOL FRN	3,817	\$	3,820.60
FREDDIE MAC GOLD PO 7.50%	329	\$	336.95
FANNIE MAE OR FREDD 6.50%	82,208,964	\$	85,047,109.28
GINNIE MAE II POOL 8.50%	1,762	\$	1,816.60
FANNIE MAE REMICS FRN	1,361	\$	1,360.90
FANNIE MAE POOL FRN	202	\$	201.89
FANNIE MAE POOL FRN	2,543	\$	2,516.57

FANNIE MAE OR FREDD 6.00%	43,200,000	\$	43,985,648.81
FANNIE MAE POOL FRN	666	\$	676.11
BEAR STEARNS ARM TRUS VAR	251	\$	260.21
FANNIE MAE POOL 2.50%	17,551	\$	15,542.34
GOVERNMENT NATIONAL M FRN	328,634	\$	329,079.05
RESLOC UK 2007-1 PLC FRN	398,511	\$	449,151.40
REPUBLIC OF SOUTH A 9.00%	5,600,000	\$	345,798.65
UNITED AIRLINES 20 2.875%	464,644	\$	447,703.92
280 PARK AVENUE 2017- FRN	1,200,000	\$	1,198,609.86
CRH AMERICA FIN. IN 3.95%	500,000	\$	494,491.51
CSMC TRUST 2010-16 VAR	1,514,567	\$	1,293,047.37
STRUCTURED ASSET INV. FRN	612,415	\$	603,870.60
GINNIE MAE II POOL 5.00%	3,270	\$	3,284.85
UDR INC 3.20%	1,200,000	\$	1,143,204.54
GINNIE MAE II POOL 5.00%	1,591,102	\$	1,600,190.76
HEATHROW FUNDING LT 6.45%	300,000	\$	421,817.46
ALEXANDRIA REAL EST 2.75%	1,400,000	\$	1,307,022.28
NEXTERA ENERGY CAP. 2.25%	1,900,000	\$	1,733,663.55
FREDDIE MAC REMICS FRN	250,358	\$	246,625.43
MASCO CORP 1.50%	2,200,000	\$	2,094,323.02
GENERAL MOTORS FINA 2.40%	150,000	\$	144,189.32
BLUE OWL CAPITAL C 2.875%	2,200,000	\$	2,083,336.04
GOODLEAP SUSTBL. HO 2.10%	1,414,298	\$	1,142,035.69
VMED O2 UK FINC. I 4.75%	600,000	\$	493,556.30
BAMLL COMMER. MTGE. S FRN	2,300,000	\$	2,217,899.89
SUNRUN DEMETER ISSU 2.27%	1,756,150	\$	1,606,578.96
NAVIENT PRIVATE EDUCA FRN	341,156	\$	342,017.01
AMERICAN AIRLINES 2.875%	1,868,333	\$	1,686,157.03
MIZUHO FINL. GRP. INC F2V	2,100,000	\$	2,018,699.83
SOUTHERN CALIFORNIA 2.95%	2,100,000	\$	2,079,423.38
MOSAIC SOLAR LOAN T 2.64%	1,263,043	\$	1,100,787.77
MIZUHO FINANCIAL GROU F2V	1,700,000	\$	1,718,127.94
HSBC HLDGS. PLC F2F	2,400,000	\$	2,457,032.14
FANNIE MAE POOL 4.00%	827,452	\$	774,672.24
JPMORGAN CHASE & CO F2F	2,600,000	\$	2,644,395.23
JPMORGAN CHASE & CO F2F	2,000,000	\$	2,026,240.66
SUMITOMO MITSUI TST 5.20%	1,700,000	\$	1,709,553.30
HYUNDAI CAP. AMERIC 5.30%	1,000,000	\$	1,006,222.37
VMED O2 UK FINC. I 7.75%	1,200,000	\$	1,085,269.20
SMB PRIVATE EDUCATI 5.50%	567,073	\$	572,558.96
CHASE HOME LENDING MT VAR	1,696,930	\$	1,496,637.75
COLT 2024-3 MTGE. 6.393%	1,103,233	\$	1,110,721.15
BOEING CO/THE 7.008%	300,000	\$	341,477.82
MORGAN STANLEY F2F	300,000	\$	303,432.28

HARBOUR ENERGY PLC 6.327%	500,000	\$	509,915.26
GLS AUTO RECEIVABLE 4.75%	241,944	\$	242,071.57
VIPER ENERGY PARTNE 5.70%	1,100,000	\$	1,118,073.00
LAZARD GRP. LLC 5.625%	1,900,000	\$	1,910,770.67
AVOLON HLDGS. FNDG. 4.95%	900,000	\$	878,597.36
ORACLE CORP 4.55%	400,000	\$	394,386.10
EQUINIX EUR. 2 FINC 4.70%	1,200,000	\$	1,169,911.76
BANCO BILBAO VIZCAY 4.15%	1,000,000	\$	985,593.09
HARVEST FNDG. PLC FRN	1,700,000	\$	2,255,305.70
SOCIETE GENERALE SA F2F	1,200,000	\$	1,199,875.81
FANNIE MAE OR FREDD 5.00%	80,800,000	\$	79,310,393.42
FANNIE MAE OR FREDD 4.50%	25,000,000	\$	23,953,124.88
FANNIE MAE OR FREDD 4.00%	56,330,000	\$	52,606,805.00
FANNIE MAE OR FREDD 4.50%	93,200,000	\$	89,213,514.93
WAMU MORTGAGE PASS-TH FRN	1,866	\$	1,775.96
FREDDIE MAC NON GOLD FRN	323	\$	329.98
FANNIE MAE POOL FRN	555	\$	554.39
FANNIE MAE OR FREDD 5.50%	72,200,000	\$	72,334,805.70
CHICAGO TRANSIT AU 6.899%	262,338	\$	289,588.83
AMERICAN MUNICIPAL 8.084%	600,000	\$	746,346.66
FANNIE MAE POOL 2.50%	3,864	\$	3,387.53
FANNIE MAE POOL 2.50%	8,750	\$	7,697.80
BTOPN DBSI/FIXE TO 02/0	250,000,000	\$	250,000,000.02
BTOPN CITIGROUP TO 01/0	112,600,000	\$	112,600,000.01
FANNIE MAE POOL FRN	7,307	\$	7,359.45
FREDDIE MAC NON GOLD FRN	1,344	\$	1,363.80
BEAR STEARNS ALT-A TR VAR	31,894	\$	30,848.42
MASTR ADJUSTABLE RATE VAR	43,774	\$	43,515.78
BANC OF AMERICA FNDG. VAR	92,569	\$	89,599.24
FREDDIE MAC STRUCTURE FRN	155,756	\$	152,654.30
WAMU MTGE. PASS-THROU FRN	44,251	\$	42,757.86
MORTGAGEIT TRUST 2005 FRN	24,882	\$	24,891.96
FANNIE MAE POOL FRN	8,237	\$	8,389.96
GSR MTGE. LOAN TST. 2 VAR	87,252	\$	83,844.02
FIRST HORIZON ALTERNA VAR	53,901	\$	54,052.09
WAMU MTGE. PASS-THROU FRN	179,398	\$	174,998.80
FANNIE MAE POOL 2.50%	245,093	\$	216,733.78
TURKISH AIRLINES 20 4.20%	228,550	\$	226,280.26
GOVERNMENT NATL. MTGE FRN	230,979	\$	231,243.76
GOVERNMENT NATIONAL M FRN	56,934	\$	57,039.76
FREDDIE MAC REMICS FRN	72,681	\$	72,135.73
AMERICAN AIRLINES 2 3.35%	1,190,746	\$	1,146,950.46
UNITED STATES TSY. 2.75%	1,400,000	\$	1,369,238.28
FANNIE MAE POOL 3.50%	9,506,032	\$	8,708,868.73

GINNIE MAE II POOL 5.00%	27,540	\$	27,658.29
CHOICE HOTELS INTL. 3.70%	1,500,000	\$	1,440,206.96
UBS GRP. AG F2F	2,400,000	\$	2,343,481.00
PACIFIC GAS AND ELE 4.55%	1,800,000	\$	1,773,048.41
FREDDIE MAC REMICS FRN	303,142	\$	298,792.34
SBA TOWER TRUST 2.328%	2,300,000	\$	2,214,732.68
UNITED STATES TSY. 1.375%	32,300,000	\$	20,892,169.88
J.P. MORGAN CHAS 2.28704%	1,900,000	\$	1,796,571.89
CREDIT SUISSE MTGE. C FRN	2,600,000	\$	2,171,010.40
NYO COMMER. MTGE. TST FRN	2,300,000	\$	2,299,826.35
UNITED STATES TSY. 1.875%	3,200,000	\$	1,759,250.02
GOODLEAP SUSTBL. HO 4.00%	1,447,436	\$	1,261,198.47
CGI INC 1.45%	2,300,000	\$	2,287,081.61
PACIFIC GAS AND ELE 6.40%	2,000,000	\$	2,117,062.34
BARCLAYS PLC F2F	1,900,000	\$	1,907,138.47
DANSKE BANK A/S F2V	2,100,000	\$	2,148,464.94
JPMORGAN CHASE & CO F2F	1,000,000	\$	1,022,050.18
CASSA DEPOSITI E P 5.875%	4,400,000	\$	4,545,917.29
MORGAN STANLEY F2F	800,000	\$	806,947.51
GCAT 2024-NQM2 TRU 6.085%	765,927	\$	769,379.53
CHASE HOME LENDING MT FRN	1,207,482	\$	1,207,970.29
CREDIT AGRICOLE SA FRN	900,000	\$	905,538.85
MERCEDES-BENZ FIN. 4.90%	1,400,000	\$	1,407,362.10
BOEING CO/THE 6.298%	400,000	\$	416,491.86
STELLANTIS FIN. US 5.75%	500,000	\$	499,818.11
STELLANTIS FINL. UN 4.63%	990,643	\$	991,832.12
ENI SPA 5.75%	2,400,000	\$	2,468,351.10
EAGLE FNDG. LUXCO S 5.50%	2,900,000	\$	2,915,370.00
BGC GRP. INC 6.15%	400,000	\$	408,337.66
GOLDMAN SACHS GRP. IN F2F	600,000	\$	586,947.95
FREDDIE MAC REMICS FRN	946,796	\$	949,635.03
UNITED STATES TSY. 4.125%	40,000	\$	39,031.25
MORGAN STANLEY F2F	2,200,000	\$	2,173,337.52
BANCO SANTANDER SA 4.867%	200,000	\$	198,916.89
HPS COR. LENDING FU 4.90%	800,000	\$	784,264.02
CREDIT AGRICOLE SA F2F	1,100,000	\$	1,105,496.60
MASTR ADJUSTABLE RATE VAR	23,277	\$	22,705.69
BANC OF AMERICA MORTG VAR	8,940	\$	8,532.68
INDYMAC ARM TRUST 200 VAR	1,891	\$	1,857.05
DEUTSCHE ALT-A SECS. VAR	431,298	\$	246,152.69
LUDGATE FUNDING PLC FRN	277,074	\$	360,871.54
FANNIE MAE OR FREDD 4.00%	12,000,000	\$	11,217,158.94
UNITED STATES TSY. 2.75%	600,000	\$	458,531.25
RESLOC UK 2007-1 PLC FRN	99,628	\$	130,419.89

UNITED STATES TSY. 3.625%	5,700,000	\$	4,830,972.64
GOVERNMENT NATIONAL M FRN	78,320	\$	78,463.88
GOVERNMENT NATIONAL M FRN	120,297	\$	120,540.04
GOVERNMENT NATIONAL M FRN	184,895	\$	184,842.74
FANNIE MAE POOL 3.00%	396,682	\$	356,370.98
GOLDMAN SACHS GRP. IN FRN	1,800,000	\$	1,809,148.16
SANTANDER UK GROUP HO F2F	2,300,000	\$	2,274,268.80
ENERGY TRANSFER LP 4.95%	900,000	\$	904,797.54
HSBC HOLDINGS PLC F2F	1,700,000	\$	1,695,313.23
FANNIE MAE POOL 4.00%	497,937	\$	473,857.09
BOSTON PROPERTIES L 4.50%	900,000	\$	894,742.74
KILROY REALTY LP 4.75%	1,400,000	\$	1,390,530.04
PERUVIAN GOV. INTL. 6.15%	7,400,000	\$	2,347,287.81
SABRA HEALTH CARE L 3.90%	1,500,000	\$	1,456,029.51
MEXICO GOV. INTL. B 4.75%	2,300,000	\$	2,207,712.50
STARBUCKS CORP 2.55%	1,900,000	\$	1,740,923.28
STIFEL FINANCIAL CO 4.00%	1,900,000	\$	1,837,779.44
AMDOCS LTD 2.538%	1,600,000	\$	1,443,175.96
BLOCK FINL. LLC 3.875%	1,600,000	\$	1,521,443.28
UNITED STATES TSY. 1.875%	6,800,000	\$	4,720,289.05
MARINER FIN. ISSUAN 1.86%	1,324,411	\$	1,309,780.30
BOSTON PROPS. LP 2.55%	1,100,000	\$	958,379.42
AT&T INC 3.50%	1,664,000	\$	1,081,032.21
UWM MORTGAGE TRUST 20 VAR	2,344,419	\$	1,929,229.65
UNITED STATES TSY. 2.375%	2,800,000	\$	2,043,070.32
UNITED STATES TSY. 3.25%	6,900,000	\$	5,683,740.24
FREDDIE MAC POOL 3.00%	1,475,617	\$	1,292,140.25
WELLS FARGO & CO F2F	1,800,000	\$	1,805,126.90
UNITED STATES TSY. 0.625%	18,400,000	\$	19,537,792.85
ENEL FIN. AMERICA 2.875%	2,300,000	\$	1,630,082.16
FANNIE MAE POOL 4.00%	338,860	\$	317,234.06
VOLKSWAGEN GRP. OF 5.65%	300,000	\$	304,552.08
FANNIE MAE POOL 6.50%	862,954	\$	893,593.95
FANNIE MAE POOL 6.00%	15,025,917	\$	15,381,468.67
FANNIE MAE POOL 6.50%	384,876	\$	398,541.11
UNITED STATES TSY. 1.75%	7,300,000	\$	7,729,466.61
FREDDIE MAC POOL 6.50%	393,654	\$	407,631.12
COOPERATIEVE RABOBANK F2V	2,200,000	\$	2,239,445.05
JPMORGAN CHASE & CO FRN	1,700,000	\$	1,706,201.86
ENCORE CAP. GRP. IN 8.50%	400,000	\$	425,071.60
AMERICAN EXPRESS CO F2F	1,200,000	\$	1,212,533.15
BOEING CO/THE 6.858%	500,000	\$	562,355.45
QUIKRETE HLDGS. IN 6.375%	300,000	\$	306,497.10
DOMINION ENERGY INC 5.00%	500,000	\$	505,774.80

BMW US CAP. LLC 4.75%	1,400,000	\$	1,405,214.54
VOLKSWAGEN GRP. OF 5.05%	600,000	\$	602,706.45
FREDDIE MAC REMICS FRN	1,692,611	\$	1,714,420.31
VIPER ENERGY PARTNE 4.90%	600,000	\$	598,331.11
FANNIE MAE REMICS FRN	1,045,121	\$	1,054,413.62
180 MEDICAL INC 5.30%	200,000	\$	196,541.44
BROADCOM INC 2.45%	2,000,000	\$	1,809,963.27
GOLDMAN SACHS GRP. IN F2F	3,300,000	\$	3,238,382.02
UNITED STATES TSY. 4.75%	500,000	\$	485,820.31
PACIFICORP 5.45%	600,000	\$	609,297.12
KUWAIT INTL. GOV. 4.804%	1,200,000	\$	1,197,969.52
COSTA RICA REP 5.95% 2	200,000	\$	242,796.64
DISCOVERY GLOB HLDGS TL	1,176,923	\$	1,178,712.00
BANK LEUMI LE-ISRA 5.343%	500,000	\$	502,045.25
REPUBLIC OF SOUTH A 6.25%	8,600,000	\$	450,152.92
WAMU MORTGAGE PASS-TH VAR	79,632	\$	71,573.90
GREENPOINT MORTGAGE F FRN	206,457	\$	180,848.37
FANNIE MAE POOL FRN	3,907	\$	3,923.81
FREDDIE MAC GOLD PO 7.50%	516	\$	527.07
ALBA 2007-1 PLC FRN	254,650	\$	333,083.68
JP MORGAN MORTGAGE TR VAR	6,302	\$	6,155.71
STRUCTURED ASSET MTGE FRN	20,425	\$	19,232.24
BEAR STEARNS STRUCTUR VAR	128,901	\$	94,152.56
UNITED STATES TSY. 4.375%	200,000	\$	194,343.75
MANSARD MORTGAGES 200 FRN	144,735	\$	191,512.99
THORNBURG MORTGAGE SE FRN	1,432	\$	1,414.56
FANNIE MAE POOL 2.50%	233,716	\$	207,285.98
FANNIE MAE POOL 2.50%	345,347	\$	303,834.28
GOVERNMENT NATIONAL M FRN	226,115	\$	226,465.61
BBCCRE TRUST 2015- 3.966%	1,573,123	\$	1,470,405.30
UNITED STATES TSY. 2.875%	700,000	\$	519,640.63
CWABS ASSET-BACKED CE FRN	33,170	\$	34,939.10
LLOYDS BANKING GRP 4.375%	2,200,000	\$	2,194,105.52
QATAR GOV. INTL. B 5.103%	1,000,000	\$	956,548.04
NATWEST GRP. PLC F2F	2,900,000	\$	2,919,341.54
AMERICAN TOWER CORP 3.95%	300,000	\$	294,695.45
HEALTHCARE TST. OF 3.10%	1,500,000	\$	1,412,532.28
UNITED STATES TSY. 2.375%	3,800,000	\$	2,421,460.93
ONEOK INC 6.35%	1,600,000	\$	1,686,552.93
DUKE ENERGY CORP 2.45%	1,800,000	\$	1,657,931.35
ARBOR MULTIFAMILY 2.7563%	1,300,000	\$	1,211,742.16
TEXTRON INC 2.45%	1,700,000	\$	1,535,854.92
I/O FANNIE MAE-ACES VAR	6,860,423	\$	275,468.98
UNITED STATES TSY. 1.375%	4,900,000	\$	2,404,828.13

MANHATTAN WEST 2020 2.13%	1,700,000	\$	1,645,834.09
EQUINIX INC 1.55%	2,200,000	\$	2,092,006.46
VIRGIN MEDIA BRISTOL TL	200,000	\$	192,137.00
UNITED STATES TSY. 1.625%	9,200,000	\$	4,810,953.10
APPALACHIAN POWER C 2.70%	2,200,000	\$	2,005,532.47
STONEPEAK 2021-1 A 2.301%	528,539	\$	518,926.09
EPR PROPERTIES 3.60%	2,300,000	\$	2,109,393.81
DUKE ENERGY PROGRES 3.40%	2,300,000	\$	2,143,460.21
FANNIE MAE POOL 3.00%	708,436	\$	621,892.25
FANNIE MAE POOL 4.00%	780,109	\$	731,809.94
WELLS FARGO & CO F2F	2,000,000	\$	2,031,123.38
BANK OF AMERICA CORP F2F	2,700,000	\$	2,736,753.13
FREDDIE MAC POOL 6.00%	143,892	\$	147,296.53
FANNIE MAE POOL 6.50%	557,363	\$	577,152.62
FREDDIE MAC POOL 5.50%	7,027,080	\$	7,083,062.03
ISRAEL GOV. INTL. 5.375%	2,000,000	\$	2,021,634.81
ING GROEP NV F2F	2,600,000	\$	2,649,741.20
QUIKRETE HOLDINGS TL	192,053	\$	192,357.32
JPMORGAN CHASE & CO F2F	1,900,000	\$	1,916,105.64
MORGAN STANLEY F2F	800,000	\$	817,334.81
MORGAN STANLEY FRN	3,100,000	\$	3,109,756.66
OBX 2024-NQM8 TRUS 6.233%	956,905	\$	962,479.20
PRET 2024-RPL2 TRUST VAR	573,694	\$	544,297.89
STRYKER CORP 4.625%	1,900,000	\$	1,859,189.49
SANTANDER UK GRP. HLD F2F	1,200,000	\$	1,199,329.82
JAPAN GOV. TWENTY Y 1.80%	442,000,000	\$	2,094,956.86
UNITED STATES TSY. 4.25%	6,300,000	\$	6,239,091.82
ISRAEL GOV. INTL. 5.625%	1,300,000	\$	1,330,582.29
PK ALIFT LOAN FNDG 5.365%	830,402	\$	833,642.00
NTT FIN. CORP 5.171%	1,400,000	\$	1,400,249.00
SANTANDER UK GRP. HLD F2F	1,300,000	\$	1,286,644.92
CENOVUS ENERGY INC 5.40%	1,400,000	\$	1,388,628.00
MUTUAL OF OMAHA CO 4.546%	1,700,000	\$	1,678,978.55
BPCE SA F2F	1,700,000	\$	1,676,168.74
COLOMBIA GOV. INTL. 6.50%	500,000	\$	508,500.00
BANK OF AMERICA CORP F2F	2,500,000	\$	2,456,577.78
FREDDIE MAC REMICS FRN	1,148,746	\$	1,154,202.15
EMERA US FIN. LLC 4.50%	500,000	\$	496,655.42
BANK OF AMERICA CORP F2F	2,900,000	\$	2,876,229.08
MORGAN STANLEY BANK N F2F	400,000	\$	400,449.05
DISCOVERY COMMS. L 3.625%	1,800,000	\$	1,675,317.29
STELLANTIS FINL. SE 5.80%	1,400,000	\$	1,384,022.17
QATARENERGY 4.625%	600,000	\$	596,339.00
THORNBURG MORTGAGE SE VAR	9,023	\$	8,891.95

ALTERNATIVE LOAN TRUS FRN	115,022	\$	114,267.89
SAXON ASSET SECURITIE FRN	16,079	\$	12,940.73
UNITED STATES TSY. 2.75%	700,000	\$	532,218.75
FANNIE MAE POOL 2.50%	5,342	\$	4,707.96
UNITED STATES TSY. 3.375%	3,200,000	\$	2,609,750.02
FANNIE MAE POOL 2.50%	60,799	\$	54,271.11
GUIDESTONE FUNDS MM FD	1,765,885	\$	1,765,885.19
REPUBLIC OF SOUTH 8.875%	49,000,000	\$	3,101,825.49
GOVERNMENT NATIONAL M FRN	1,295	\$	1,304.60
UBS GRP. AG 4.282%	1,550,000	\$	1,543,382.65
CRH AMERICA FIN. IN 3.40%	2,100,000	\$	2,082,363.75
FREDDIE MAC GOLD PO 3.50%	2,889,868	\$	2,679,518.75
LLOYDS BANK PLC STP	2,000,000	\$	1,503,355.00
UNITED STATES TSY. 3.00%	11,300,000	\$	8,282,105.50
FANNIE MAE POOL 3.50%	6,374,398	\$	5,838,547.11
FANNIE MAE POOL 3.50%	9,293,502	\$	8,504,531.21
NIAGARA MOHAWK POW 4.278%	2,000,000	\$	1,982,288.38
UNITED STATES TSY. 3.00%	4,000,000	\$	2,917,500.00
BANK OF AMERICA CORP F2F	2,500,000	\$	2,453,283.25
UNITED STATES TSY. 2.875%	6,200,000	\$	4,404,421.88
UNITED STATES TSY. 2.25%	5,000,000	\$	3,111,132.83
VENTAS REALTY LP 3.00%	1,700,000	\$	1,604,426.31
SANTANDER HLDGS. U 3.244%	1,100,000	\$	1,096,974.37
BBCMS MTGE. TST. 2 2.595%	1,305,801	\$	1,263,281.65
BAMLL COMMER. MTGE 2.627%	150,000	\$	138,672.08
ALASKA AIRLINES 202 4.80%	967,070	\$	967,200.15
BNP PARIBAS SA F2F	1,800,000	\$	1,741,523.86
FEDERAL HOME LOAN M 0.80%	7,200,000	\$	7,127,654.44
NISSAN MOTOR ACCEPT 2.75%	2,200,000	\$	2,093,269.84
DOLP TST. 2021-NYC 2.956%	2,100,000	\$	1,873,246.94
T-MOBILE USA INC 2.55%	1,200,000	\$	1,089,126.23
PUBLIC STORAGE 0.50%	2,000,000	\$	2,036,833.20
BX COMMER. MTGE. TST. FRN	303,140	\$	303,158.74
UWM MTGE. TST. 2021-I FRN	1,657,080	\$	1,557,054.00
J.P. MORGAN MTGE. TST FRN	1,607,911	\$	1,509,382.38
JP MORGAN MTGE. TST. VAR	1,652,015	\$	1,421,212.73
BANK 2022-BNK40 VAR	2,100,000	\$	1,945,863.36
J.P. MORGAN MTGE. TST VAR	1,565,033	\$	1,396,140.55
UNITED STATES TSY. 1.125%	13,700,000	\$	14,491,909.06
UNITED STATES TSY. 3.375%	2,000,000	\$	1,889,296.88
BPCE SA F2F	1,500,000	\$	1,509,051.17
DUKE ENERGY FLORID 5.875%	2,000,000	\$	2,109,040.28
BRAZILIAN GOV. INT 7.125%	200,000	\$	201,550.00
CITIGROUP INC F2F	2,600,000	\$	2,628,057.26

ATHENE GBL. FUNDING FRN	1,700,000	\$	1,946,318.29
CANADIAN GOV. BOND 3.25%	6,700,000	\$	4,718,557.38
ONEOK INC 5.05%	1,875,000	\$	1,834,616.46
TOWD POINT MTGE. TST. VAR	1,915,361	\$	1,912,934.17
BOEING CO/THE 6.388%	400,000	\$	425,122.74
VOLKSWAGEN GRP. OF 5.65%	900,000	\$	912,815.15
JANE STREET GRP. / 6.75%	550,000	\$	565,901.39
PAGAYA AI DEBT GRA 5.108%	314,222	\$	314,451.84
BRAZILIAN GOV. INTL 7.25%	600,000	\$	604,050.00
STELLANTIS FINL. SE 5.40%	700,000	\$	686,033.72
COREBRIDGE GBL. FUN 4.55%	2,200,000	\$	2,165,016.23
PACIFIC GAS AND ELE 5.20%	500,000	\$	485,843.11
BARCLAYS PLC F2F	1,400,000	\$	1,368,349.03
FANNIE MAE REMICS FRN	329,593	\$	333,019.48
QATAR GOV. INTL. BO 4.80%	700,000	\$	703,760.99
GOLDMAN SACHS GRP. IN F2F	500,000	\$	497,242.61
JAPAN GOV. THIRTY Y 3.70%	708,350,000	\$	4,215,400.24
FIRST ABU DHABI BANK FRN	900,000	\$	899,976.33
NATIONAL FUEL GAS C 5.50%	600,000	\$	596,529.36
GOLDMAN SACHS GRP. IN F2F	1,500,000	\$	1,499,458.96
CHICAGO TRANSIT AU 6.899%	615,136	\$	679,034.19
GOVERNMENT NATIONAL M FRN	30,104	\$	29,791.78
UNITED STATES TSY. 2.875%	3,200,000	\$	2,457,000.00
UNITED STATES TSY. 3.00%	500,000	\$	382,597.66
LUDGATE FUNDING PLC FRN	163,540	\$	216,927.90
GOVERNMENT NATIONAL M FRN	440,996	\$	441,783.58
AMERICAN TOWER COR 3.375%	1,200,000	\$	1,196,758.35
UNITED AIRLINES 201 3.10%	464,644	\$	446,235.09
GOVERNMENT NATIONAL M FRN	334,347	\$	338,489.43
WORLDWIDE PLAZA T 3.5263%	1,900,000	\$	1,566,936.37
GOLDMAN SACHS GRP. IN F2F	3,200,000	\$	3,172,971.57
GINNIE MAE II POOL 5.00%	242,608	\$	243,818.52
WRKCO INC 4.00%	1,100,000	\$	1,089,918.65
JETBLUE 2019-1 CLAS 2.75%	1,459,875	\$	1,295,501.25
JPMORGAN CHASE & CO F2F	3,600,000	\$	3,319,105.70
ITC HLDGS. CORP 2.95%	1,900,000	\$	1,774,274.61
MORGAN STANLEY CAPITA VAR	1,600,000	\$	1,423,716.08
RTX CORP 3.50%	550,000	\$	547,205.70
UNITED STATES TSY. 2.25%	1,700,000	\$	1,239,871.10
CSWF 2021-SOP2 FRN	149,845	\$	149,659.98
DOMINION ENERGY INC 2.25%	2,300,000	\$	2,035,491.62
AT&T INC 2.55%	1,637,000	\$	1,375,372.03
HYUNDAI CAP. AMERIC 1.65%	2,300,000	\$	2,287,329.16
GOODMAN US FIN. FI 4.625%	2,000,000	\$	1,947,886.13

FANNIE MAE POOL 3.00%	649,777	\$	568,304.97
MORGAN STANLEY F2F	2,400,000	\$	2,414,885.99
FREDDIE MAC POOL 5.50%	144,945	\$	146,205.59
CITIZENS AUTO RECEI 5.84%	240,229	\$	240,660.57
EXTRA SPACE STORAG 3.875%	900,000	\$	893,104.86
FANNIE MAE POOL 6.50%	1,670,518	\$	1,730,023.18
ABU DHABI DEVELOPME 5.50%	1,000,000	\$	1,024,437.06
CHASE HOME LENDING MO VAR	1,878,217	\$	1,658,209.36
UNITED STATES TSY. 1.875%	10,600,000	\$	11,091,175.65
CITIGROUP MTGE. LOAN FRN	1,268,267	\$	1,269,611.51
BRAZIL LETRAS DO TE 0.00%	59,905,000	\$	11,223,258.50
ADNOC MURBAN RSC LT 4.25%	2,500,000	\$	2,464,683.40
BOEING CO/THE 6.528%	300,000	\$	326,482.28
PROLOGIS LP 4.20%	900,000	\$	639,382.34
GENERAL MOTORS FINL 5.05%	600,000	\$	603,823.91
AIRCASTLE / AIRCAST 5.00%	600,000	\$	597,828.04
FREDDIE MAC REMICS FRN	857,682	\$	861,699.44
COSTA RICA GOVERN 5.4995%	750,000	\$	899,152.80
VISTRA OPERATIONS C 4.70%	800,000	\$	785,125.20
FEDEX FREIGHT HLDG. 4.65%	3,000,000	\$	2,948,111.97
CITADEL FIN. LLC 4.75%	600,000	\$	590,734.76
NELNET STUDENT LOAN 4.61%	2,617,753	\$	2,572,734.66
UNITED STATES TSY. 4.625%	64,900,000	\$	62,314,140.63
GOVERNMENT NATL. MTGE FRN	442,392	\$	444,096.60
JPMORGAN CHASE & CO F2F	600,000	\$	594,974.49
QNB FINANCE LTD FRN	1,200,000	\$	1,206,026.98
SOUTHERN CALIFORNIA 4.95%	200,000	\$	199,617.98
BPCE SA F2F	1,100,000	\$	1,098,435.43
INTESA SANPAOLO SPA F2V	1,700,000	\$	1,702,240.03
FREDDIE MAC REMICS FRN	2,500,000	\$	2,504,012.50
OTC DER CASH COLL OTC DER	251,000	\$	251,000.00
OTC DER CASH COLL MS	2,577,000	\$	2,577,000.00
CCP REC FROM 31/12/2MS	1,525,000	\$	1,525,000.00
RECV IRS_CCP EUR 1%	3,600,000	\$	0.05
RECV OIS_CCP USD SOFR1D	10,100,000	\$	1,192,941.30
RECV OIS_CCP CAD CORRA1D	11,000,000	\$	0.08
RECV OIS_CCP USD SOFR1D	9,700,000	\$	1,091,567.19
RECV OIS_CCP USD SOFR1D	20,200,000	\$	269,512.44
RECV OIS_CCP USD SOFR1D	6,500,000	\$	84,823.05
RECV OIS_CCP USD SOFR1D	4,100,000	\$	52,397.59
RECV OIS_CCP USD SOFR1D	1,800,000	\$	23,011.38
RECV OIS_CCP USD SOFR1D	1,000,000	\$	15,351.00
RECV OIS_CCP USD SOFR1D	9,200,000	\$	125,812.76
RECV OIS_CCP USD SOFR1D	1,800,000	\$	21,134.16

RECV OIS_CCP USD SOFR1D	4,200,000	\$	36,523.20
RECV OIS_CCP USD SOFR1D	1,200,000	\$	11,837.52
RECV OIS_CCP USD SOFR1D	1,000,000	\$	9,268.10
RECV OIS_CCP USD SOFR1D	2,000,000	\$	17,206.60
RECV OIS_CCP USD SOFR1D	2,700,000	\$	17,703.90
RECV OIS_CCP USD SOFR1D	4,100,000	\$	29,408.89
RECV OIS_CCP USD SOFR1D	1,500,000	\$	9,560.70
RECV OIS_CCP BRL 11.49576	100,993,978	\$	0.20
RECV OIS_CCP BRL 11.5661%	2,651,794	\$	0.01
RECV OIS_CCP USD SOFR1D	20,800,000	\$	106,273.44
RECV OIS_CCP USD SOFR1D	28,100,000	\$	425,672.85
RECV OIS_CCP EUR ESTR1D	3,000,000	\$	35,919.92
RECV OIS_CCP EUR ESTR1D	1,400,000	\$	17,558.61
RECV OIS_CCP EUR ESTR1D	1,900,000	\$	23,297.88
RECV OIS_CCP CAD CORRA1D	1,700,000	\$	0.01
RECV OIS_CCP CAD CORRA1D	2,500,000	\$	0.02
RECV OIS_CCP CAD CORRA1D	1,500,000	\$	0.01
RECV OIS_CCP CAD CORRA1D	1,700,000	\$	0.01
RECV OIS_CCP USD SOFR1D	300,000	\$	1,358.34
RECV OIS_CCP USD SOFR1D	300,000	\$	1,818.39
RECV OIS_CCP USD SOFR1D	500,000	\$	2,877.80
RECV IRS_CCP AUD 4.5%	21,300,000	\$	0.15
RECV OIS_CCP USD SOFR1D	40,800,000	\$	316,338.72
SWO USD RCV SOFR 1D PAY 3	122,100,000	\$	451,196.13
SWO USD RCV SOFR 1D PAY 3	78,000,000	\$	288,233.40
SWO USD RCV SOFR 1D PAY 3	700,000	\$	2,586.71
FXO USDKRW PUT 1400 09072	461,258	\$	0.09
FXO USDKRW PUT 1400 09072	847,384	\$	0.17
FXO USDKRW PUT 1400 13072	691,358	\$	0.62
RECV OIS_CCP JPY 2%	280,000,000	\$	0.02
RECV OIS_CCP JPY TONAR1D	18,040,000,000	\$	594,273.18
RECV IRS_CCP EUR 2.5%	1,900,000	\$	0.02
RECV IRS_CCP EUR 2.75%	30,730,000	\$	0.35
RECV IRS_CCP EUR EURIB6M	5,980,000	\$	109,375.22
RECV OIS_CCP GBP 3.5%	16,950,000	\$	0.23
RECV OIS_CCP USD SOFR1D	1,300,000	\$	22,017.58
RECV OIS_CCP USD SOFR1D	110,000	\$	3,374.27
RECV OIS_CCP USD SOFR1D	400,000	\$	6,894.20
RECV OIS_CCP USD SOFR1D	300,000	\$	5,289.03
RECV OIS_CCP USD SOFR1D	600,000	\$	9,755.16
RECV OIS_CCP USD 3.96%	1,500,000	\$	0.02
RECV OIS_CCP USD 4.002%	2,200,000	\$	1,511.18
SWO USD RCV 3.111 PAY SOF	12,400,000	\$	37,284.32
SWO USD RCV 3.11 PAY SOFR	2,300,000	\$	6,899.77

MORGAN STANLEY CCP	621,027	\$	429,968.41
CAD MARGIN HELD @ BROKER	131,859	\$	92,972.71
MORGAN STANLEY CCP	440,463	\$	310,567.86
EUR MARGIN HELD @ BROKER	162,797	\$	186,011.49
MORGAN STANLEY CCP	327,143	\$	373,793.54
GBP MARGIN HELD @ BROKER	115,298	\$	152,936.50
MORGAN STANLEY CCP	450,189	\$	597,153.56
JPY MARGIN HELD @ BROKER	10,689,602	\$	65,743.73
BNP PARIBAS CCP	52,213,229	\$	321,124.44
USD MARGIN HELD @ BROKER	207,592	\$	207,591.78
ETD INITIAL MARGIN	3,882,000	\$	3,882,000.00
GOLDMAN SACHS CCP	1	\$	1.01
PLACEHOLD PROJECT CASHMER	16,900,000	\$	11,700,715.63
FANNIE MAE OR FREDD 3.50%	-100,000	\$	(90,742.19)
OTC DERIV CSH PAYABLE BOA	-100,000	\$	(100,000.00)
OTC DERIV CASH BARCLAYS	-330,000	\$	(330,000.00)
OTC DERIV CASH COLLATE	-630,000	\$	(630,000.00)
CASH COLLATERAL PAYABLE	-270,000	\$	(270,000.00)
OTC DERIV CASH COLLATE MS	-570,000	\$	(570,000.00)
TBA COLLATERAL PAYABLE	-324,000	\$	(324,000.00)
CDS_SN_CCP XS0097283096 1	-2,000,000	\$	37,076.91
CDS_SN_CCP US369604BD45 1	-2,600,000	\$	11,838.06
CDS_SN_CCP XS0097283096 1	-2,000,000	\$	42,950.56
CDS_SN_CCP US37045VAE02 5	-870,000	\$	19,719.94
PAYB IRS_CCP EUR 1%	-3,600,000	\$	(59,759.72)
PAYB OIS_CCP USD SOFR1D	-10,100,000	\$	(0.10)
CDS_SN_CCP US92343VDY74 1	-1,400,000	\$	17,159.52
CDS_SN_CCP US37045VAN01 5	-995,000	\$	86,878.33
CDS_SN_CCP US92343VDY74 1	-300,000	\$	4,176.33
PAYB OIS_CCP CAD CORRA1D	-11,000,000	\$	(263,278.69)
PAYB OIS_CCP USD SOFR1D	-9,700,000	\$	(0.10)
PAYB OIS_CCP USD SOFR1D	-20,200,000	\$	(0.20)
PAYB OIS_CCP USD SOFR1D	-6,500,000	\$	(0.07)
PAYB OIS_CCP USD SOFR1D	-4,100,000	\$	(0.04)
PAYB OIS_CCP USD SOFR1D	-1,800,000	\$	(0.02)
PAYB OIS_CCP USD SOFR1D	-1,000,000	\$	(0.01)
PAYB OIS_CCP USD SOFR1D	-9,200,000	\$	(0.09)
PAYB OIS_CCP USD SOFR1D	-1,800,000	\$	(0.02)
PAYB OIS_CCP USD SOFR1D	-4,200,000	\$	(0.04)
PAYB OIS_CCP USD SOFR1D	-1,200,000	\$	(0.01)
PAYB OIS_CCP USD SOFR1D	-1,000,000	\$	(0.01)
PAYB OIS_CCP USD SOFR1D	-2,000,000	\$	(0.02)
PAYB OIS_CCP USD SOFR1D	-2,700,000	\$	(0.03)
PAYB OIS_CCP USD SOFR1D	-4,100,000	\$	(0.04)

PAYB OIS_CCP USD SOFR1D	-1,500,000	\$	(0.02)
PAYB OIS_CCP BRL 11.49576	-100,993,978	\$	(1,140,594.37)
PAYB OIS_CCP BRL 11.5661%	-2,651,794	\$	(28,955.58)
PAYB OIS_CCP USD SOFR1D	-20,800,000	\$	(0.21)
PAYB OIS_CCP USD SOFR1D	-28,100,000	\$	(0.28)
PAYB OIS_CCP EUR ESTR1D	-3,000,000	\$	(0.03)
PAYB OIS_CCP EUR ESTR1D	-1,400,000	\$	(0.01)
PAYB OIS_CCP EUR ESTR1D	-1,900,000	\$	(0.02)
PAYB OIS_CCP CAD CORRA1D	-1,700,000	\$	(65.93)
PAYB OIS_CCP CAD CORRA1D	-2,500,000	\$	(96.95)
PAYB OIS_CCP CAD CORRA1D	-1,500,000	\$	(4,134.11)
PAYB OIS_CCP CAD CORRA1D	-1,700,000	\$	(65.93)
PAYB OIS_CCP USD SOFR1D	-500,000	\$	(0.01)
PAYB IRS_CCP AUD 4.5%	-21,300,000	\$	(317,066.12)
PAYB OIS_CCP USD SOFR1D	-40,800,000	\$	(0.41)
CDS_SN_CCP DE000DL19TX8 1	-500,000	\$	9,309.51
CDS_IX_CCP 2I65BYEI2 1% 2	-4,130,000	\$	89,833.70
CDS_SN_CCP DE000A30VT06 1	-1,700,000	\$	29,049.86
CDS_SN_CCP XS2351166421 1	-1,400,000	\$	8,938.63
FXO USDKRW PUT 1350 09072	-847,384	\$	(0.01)
FXO USDKRW PUT 1350 13072	-691,358	\$	(0.01)
PAYB OIS_CCP JPY 2%	-280,000,000	\$	(451,661.12)
PAYB OIS_CCP JPY TONAR1D	-18,040,000,000	\$	(1.11)
PAYB IRS_CCP EUR 2.5%	-1,900,000	\$	(24,968.20)
PAYB IRS_CCP EUR 2.75%	-30,730,000	\$	(551,063.32)
PAYB IRS_CCP EUR EURIB6M	-5,980,000	\$	(0.07)
PAYB OIS_CCP GBP 3.5%	-16,950,000	\$	(551,248.53)
PAYB OIS_CCP USD SOFR1D	-1,300,000	\$	(0.01)
PAYB OIS_CCP USD SOFR1D	-600,000	\$	(0.01)
CDS_IX_CCP 2I65BYEJ0 1% 2	-22,270,000	\$	490,071.39
CDS_IX_CCP 2I666VDN2 1% 2	-7,100,000	\$	181,941.39
PAYB OIS_CCP USD 3.96%	-1,500,000	\$	(4,026.00)
PAYB OIS_CCP USD 4.002%	-2,200,000	\$	(0.02)
PUT AUG 26 T-NOTE PUT AUG	-25	\$	(2,734.50)
CALL AUG 26 T-NOTECALL AU	-57	\$	(7,125.00)
PAYB OIS_CCP USD SOFR1D	-200,000	\$	(775.38)
PUT AUG 26 T-NOTE PUT AUG	-14	\$	(875.00)
CALL JUL 26 CBT CALL JU	-14	\$	(1,093.82)
PUT JUL 26 CBT 10YPUT JUL	-14	\$	(14.00)
CALL JUL 26 CBT CALL JU	-29	\$	(906.25)
PUT JUL 26 CBT 10YPUT JUL	-29	\$	(29.00)
CALL JUL 26 CBT CALL JU	-12	\$	(562.56)
PUT JUL 26 CBT 10YPUT JUL	-12	\$	(750.00)
CALL JUL 26 CBT CALL JU	-16	\$	(4,250.08)

PUT JUL 26 CBT 10YPUT JUL	-16	\$	(1,500.00)
SWO USD RCV 4.135 PAY SOF	-1,900,000	\$	(4,434.60)
SWO USD RCV SOFR 1D PAY 3	-1,900,000	\$	(2,678.05)
CALL JUL 26 CBT CALL JU	-17	\$	(1,328.21)
PUT JUL 26 CBT 10YPUT JUL	-17	\$	(3,187.50)
PUT AUG 26 T-NOTE PUT AUG	-18	\$	(5,906.34)
MORGAN STANLEY CCP	-86	\$	(0.53)
MORGAN STANLEY CCP	-2,832,567	\$	(2,832,566.68)
NORTHWESTERN MUTUA 6.063%	350,000	\$	361,475.46
GINNIE MAE II POOL 4.00%	1,633	\$	1,570.75
FREDDIE MAC GOLD PO 5.00%	973	\$	977.17
FANNIE MAE POOL 4.50%	35,172	\$	34,801.76
FANNIE MAE POOL 3.00%	13,625	\$	12,370.25
GINNIE MAE I POOL 5.50%	1,616	\$	1,615.25
GINNIE MAE I POOL 5.50%	12,706	\$	12,814.65
FANNIE MAE REMICS 7.00%	6,516	\$	6,929.83
FANNIE MAE POOL 4.50%	1,173	\$	1,150.81
ECMC GROUP STUDENT LO FRN	508,308	\$	521,320.67
NORTHWESTERN MUTUAL 3.85%	250,000	\$	192,070.94
JPMORGAN CHASE & CO F2F	1,125,000	\$	1,106,565.50
BBCMS 2018-TALL MTGE. FRN	1,425,000	\$	1,348,876.50
GINNIE MAE II POOL 5.00%	77,192	\$	77,399.19
BANK OF AMERICA CORP F2F	600,000	\$	595,333.10
FANNIE MAE POOL 4.00%	352,473	\$	334,641.81
FANNIE MAE POOL 4.50%	133,270	\$	130,290.30
STARBUCKS CORP 4.00%	550,000	\$	543,775.02
BOEING CO/THE 3.85%	25,000	\$	18,483.96
MIDAMERICAN ENERGY 3.65%	400,000	\$	391,156.03
FANNIE MAE POOL 4.50%	43,719	\$	42,410.47
ROMANIAN GOV. INTL 3.375%	26,000	\$	19,559.94
GINNIE MAE II POOL 3.00%	5,482,900	\$	4,878,510.49
CIGNA GROUP/THE 2.40%	625,000	\$	577,698.01
DOMINION ENERGY IN 3.375%	250,000	\$	238,739.86
ARCHER-DANIELS-MIDL 3.25%	175,000	\$	166,967.77
FREDDIE MAC POOL 4.50%	222,802	\$	216,396.89
PACIFIC GAS AND ELE 3.30%	150,000	\$	112,570.00
BANK OF AMERICA CORP F2F	1,300,000	\$	1,159,693.44
STATE BOARD OF ADM 2.154%	235,000	\$	215,430.66
MORGAN STANLEY F2F	825,000	\$	717,836.41
VERIZON COMMS. INC 1.75%	750,000	\$	659,016.84
WASTE MANAGEMENT IN 1.15%	275,000	\$	260,738.76
BANCO SANTANDER SA 2.749%	200,000	\$	181,458.53
FREDDIE MAC POOL 2.50%	773,576	\$	653,925.69
7-ELEVEN INC 1.30%	725,000	\$	688,866.68

FANNIE MAE POOL 4.50%	19,337	\$	18,728.36
FREDDIE MAC POOL 2.00%	5,179,498	\$	4,174,378.08
FEDERAL FARM CREDIT 1.70%	3,800,000	\$	2,981,035.02
HSBC HLDGS. PLC F2F	2,490,000	\$	2,251,018.07
AMERICAN HOMES 4 R 2.375%	230,000	\$	203,592.81
FREDDIE MAC POOL 2.50%	2,883,323	\$	2,462,810.46
UBER TECHS. INC 4.50%	3,115,000	\$	3,093,850.71
MORGAN STANLEY F2F	1,250,000	\$	1,084,652.68
GLENCORE FNDG. LLC 2.625%	650,000	\$	580,537.46
AERCAP IRELAND CAP. 2.45%	950,000	\$	944,262.36
GINNIE MAE II POOL 3.00%	638,841	\$	568,220.74
TARGA RES. CORP 4.20%	380,000	\$	360,285.26
FANNIE MAE POOL 4.50%	4,049	\$	3,909.61
FANNIE MAE POOL 2.50%	150,720	\$	128,828.43
FREDDIE MAC POOL 6.00%	710,013	\$	740,031.66
META PLATFORMS INC 3.85%	3,000	\$	2,839.63
AMGEN INC 5.25%	2,123,000	\$	2,163,499.22
WILLIAMS COS INC/TH 5.65%	600,000	\$	617,914.11
BANCO SANTANDER SA 6.921%	1,400,000	\$	1,520,602.66
NISSAN AUTO RECEIVA 5.93%	106,528	\$	106,978.62
HSBC HLDGS. PLC F2F	2,255,000	\$	2,508,816.47
TYSN 2023-CRNR MTGE. VAR	1,010,000	\$	1,042,234.76
CONNECTICUT AVENUE SE FRN	450,000	\$	453,294.63
BMO 2024-5C3 MTGE. TR VAR	750,000	\$	760,186.95
CIGNA GROUP/THE 5.125%	1,415,000	\$	1,439,078.74
WB COMMER. MTGE. TST. VAR	1,900,000	\$	1,903,442.52
CBAMR 2019-9 LTD FRN	1,600,000	\$	1,610,424.56
BAIN CAP. CREDIT CLO FRN	1,925,000	\$	1,929,144.33
HALSEYPOINT CLO II LT FRN	1,100,000	\$	1,102,366.65
JP MORGAN MTGE. TST. VAR	1,116,104	\$	1,119,212.76
BUNGE FIN. CORP 4.65%	828,000	\$	799,663.53
ARTHUR J GALLAGHER 4.85%	570,000	\$	574,378.69
SOLVENTUM CORP 5.60%	715,000	\$	732,042.71
CONNECTICUT AVENUE SE FRN	650,000	\$	648,974.46
VERUS SECURITIZATION VAR	1,135,449	\$	1,139,613.68
KRE COMMER. MTGE. TST FRN	1,915,469	\$	1,915,213.13
FIRST HORIZON CORP F2F	880,000	\$	891,347.54
CIM TST. 2025-I1 5.908%	908,334	\$	910,884.12
FREDDIE MAC REMICS FRN	803,954	\$	805,049.13
TRINITAS CLO XXXIV LT FRN	4,375,000	\$	4,383,561.88
BLOCK INC 6.00%	430,000	\$	433,214.25
CARLYLE US CLO 2021-8 FRN	4,225,000	\$	4,233,442.82
ELEVANCE HEALTH INC 4.60%	2,735,000	\$	2,688,240.10
AURIUM CLO VIII DAC FRN	1,600,000	\$	1,837,807.24

CBAMR 2021- 14A A1R FRN	1,240,000	\$	1,242,225.92
BFLD COMMER. MTGE. TS VAR	3,050,000	\$	3,018,417.86
WBI OPERATING LLC 6.25%	1,190,000	\$	1,197,259.00
ORACLE CORP 4.80%	1,755,000	\$	1,670,613.71
BROADCOM INC 3.50%	222,000	\$	177,474.39
PEACEHEALTH OBLIGA 4.335%	1,010,000	\$	1,002,138.42
GRAHAM HLDGS. CO 5.625%	1,930,000	\$	1,918,575.94
GENMAB A/S/GENMAB F 6.25%	1,505,000	\$	1,534,592.82
ANGEL OAK MTGE. TST. VAR	2,621,014	\$	2,606,942.02
FANNIE MAE POOL 5.50%	14,403,404	\$	14,587,463.30
TRIMARAN CAVU 2021-2 FRN	1,950,000	\$	1,925,307.15
LBTY COMMER. MTGE. TS VAR	1,950,000	\$	1,917,856.59
MARRIOTT INTL. INC/ 4.50%	1,050,000	\$	1,016,747.93
MOOG INC 5.50%	395,000	\$	389,972.76
O REILLY AUTOMOTIVE 5.10%	770,000	\$	763,196.40
TAKEOFF MERGER SUB 4.85%	2,100,000	\$	2,078,636.95
BELMONT PARK CLO LTD FRN	1,600,000	\$	1,603,406.88
ANGEL OAK MTGE. TS 5.039%	2,855,033	\$	2,840,418.19
BANK OF AMERICA CORP F2F	3,040,000	\$	3,029,111.02
CALIFORNIA PUBLIC 5.403%	1,150,000	\$	1,152,475.20
API GRP. DE INC 5.75%	1,665,000	\$	1,650,246.44
720 EAST CLO IV LTD FRN	3,450,000	\$	3,454,098.95
PALMER SQUARE EURP. C FRN	7,800,000	\$	8,916,736.34
DEVON ENERGY CORP 4.75%	555,000	\$	495,957.80
UNITED STATES TSY. 0.00%	1,080,000	\$	512,241.52
FANNIE MAE POOL 3.00%	166,659	\$	150,752.00
FANNIE MAE POOL 3.00%	6,805	\$	6,181.92
FANNIE MAE POOL 3.00%	19,429	\$	17,609.80
FANNIE MAE POOL 3.00%	30,866	\$	27,986.78
CITIGROUP INC 4.30%	75,000	\$	75,024.04
CITIGROUP INC 4.45%	175,000	\$	174,752.58
FREDDIE MAC GOLD PO 4.00%	6,894	\$	6,680.34
FANNIE MAE POOL 4.50%	162,209	\$	158,994.25
WELLS FARGO & CO 3.00%	1,125,000	\$	1,120,498.93
CHARTER COMMS. OPE 6.384%	550,000	\$	549,394.21
ENERGY TRANSFER LP 5.40%	50,000	\$	45,373.36
FANNIE MAE POOL 4.00%	135,248	\$	128,614.61
FANNIE MAE POOL 4.50%	151,556	\$	148,206.65
GENERAL MOTORS CO 5.95%	239,000	\$	230,373.29
FISERV INC 4.20%	425,000	\$	419,235.50
GINNIE MAE II POOL 5.00%	122,235	\$	122,758.89
SOUTHERN CALIFORNIA 4.20%	450,000	\$	443,272.97
MARS INC 3.20%	425,000	\$	404,227.42
ENTERPRISE PRODS. O 4.20%	625,000	\$	504,610.04

GINNIE MAE II POOL 5.00%	158,000	\$	158,902.52
BANK OF AMERICA CORP F2F	75,000	\$	69,321.06
ORACLE CORP 2.95%	146,000	\$	134,415.34
BECTON DICKINSON & 2.823%	750,000	\$	700,376.13
PACIFIC GAS AND ELE 2.10%	275,000	\$	267,824.20
SERVICENOW INC 1.40%	775,000	\$	679,621.60
AT&T INC 2.25%	300,000	\$	261,133.66
PROSUS NV 3.832%	200,000	\$	133,678.67
BERKSHIRE HATHAWAY 3.70%	450,000	\$	434,879.05
ORACLE CORP 2.875%	1,820,000	\$	1,626,524.00
WELLS FARGO COMMER. 3.16%	178,067	\$	174,676.43
DELL INTL. LLC / EM 5.30%	150,000	\$	152,531.73
VMWARE LLC 1.80%	250,000	\$	236,563.44
AERCAP IRELAND CAP. 3.30%	275,000	\$	251,441.40
INVITATION HOMES OP 2.30%	425,000	\$	402,416.92
GINNIE MAE II POOL 3.00%	649,570	\$	577,760.70
GINNIE MAE II POOL 2.50%	442,276	\$	376,763.57
PRKCM 2021-AFC2 TRUST VAR	2,740,869	\$	2,414,566.64
MORGAN STANLEY CAP. I VAR	1,475,000	\$	1,377,261.85
LOWE S COS INC 4.25%	550,000	\$	431,026.23
HP INC 4.00%	130,000	\$	127,461.46
BROADCOM INC 4.15%	470,000	\$	452,471.45
FANNIE MAE POOL 4.50%	491,342	\$	476,190.03
BANK OF AMERICA CORP F2F	1,215,000	\$	1,191,361.73
KEYCORP F2F	3,020,000	\$	2,962,677.58
NXP BV / NXP FNDG. 3.40%	275,000	\$	262,001.37
FREDDIE MAC POOL 2.50%	3,539,629	\$	3,002,256.84
T-MOBILE USA INC 5.20%	5,075,000	\$	5,136,586.44
FREDDIE MAC POOL 4.50%	5,849,027	\$	5,695,584.79
FANNIE MAE POOL 2.50%	120,291	\$	103,128.93
FANNIE MAE POOL 5.50%	1,390,922	\$	1,418,006.52
SUMITOMO MITSUI FI 5.766%	1,965,000	\$	2,045,758.68
ORACLE CORP 4.65%	700,000	\$	686,664.48
GINNIE MAE II POOL 3.50%	1,474,543	\$	1,348,648.41
HUMANA INC 5.50%	216,000	\$	196,208.55
FANNIE MAE POOL 5.50%	729,905	\$	743,259.06
PANAMA GOV. INTL. 6.853%	240,000	\$	260,397.60
GINNIE MAE II POOL 2.50%	254,483	\$	216,787.08
UNITED STATES TSY. 4.625%	1,000,000	\$	1,009,785.16
HCA INC 5.45%	6,206,000	\$	6,343,108.48
CHENIERE ENERGY PAR 5.95%	380,000	\$	396,910.88
OCP SA 6.75%	880,000	\$	925,012.70
INGERSOLL RAND INC 5.314%	408,000	\$	416,282.31
COMCAST CORP 5.30%	1,307,000	\$	1,312,553.46

NEUBERGER BERMAN LOAN FRN	1,100,000	\$	1,101,895.85
J.P. MORGAN CHASE COM VAR	1,350,000	\$	1,359,021.17
ROCK TST. 2024-C 5.38834%	2,650,000	\$	2,680,158.59
SANTANDER DRIVE AUT 4.74%	816,298	\$	817,357.40
CITIGROUP INC F2F	1,645,000	\$	1,694,985.03
SOUND POINT EURO CLO FRN	1,330,000	\$	1,518,481.59
ALUMINA PTY LTD 6.125%	1,210,000	\$	1,230,649.86
SANTANDER DRIVE AUT 4.71%	57,946	\$	57,964.38
MORGAN STANLEY F2F	825,000	\$	847,323.31
UNITED STATES TSY. 3.875%	5,770,000	\$	5,708,130.28
UNITED STATES TSY. 4.25%	22,870,000	\$	22,602,885.49
CITIBANK CREDIT CAR 4.49%	1,850,000	\$	1,853,961.59
AECOM 6.00%	1,576,000	\$	1,579,252.86
QNITY ELECTNCS. INC 5.75%	365,000	\$	367,400.26
DURST COMMER. MTGE. T VAR	2,100,000	\$	2,111,721.26
OBX 2025-NQM13 TRU 5.441%	1,502,311	\$	1,504,519.72
ELLINGTON FINL. MTGE. VAR	1,585,486	\$	1,351,629.78
MAD COMMER. MTGE. TST VAR	1,050,000	\$	1,055,189.57
ORACLE CORP 5.20%	2,040,000	\$	1,910,702.62
COMMERCIAL METALS C 6.00%	695,000	\$	693,572.68
JP MORGAN MTGE. TS 4.879%	0	\$	0.01
NYC COMMER. MTGE. TST FRN	1,750,000	\$	1,759,846.55
ORACLE CORP 5.70%	1,485,000	\$	1,438,677.59
ORACLE CORP 6.70%	1,255,000	\$	1,181,949.44
UBS GRP. AG F2F	4,515,000	\$	4,446,094.71
VERTIV HLDGS. CO 4.85%	2,373,000	\$	2,305,599.44
CARLYLE US CLO 2026-1 FRN	6,025,000	\$	6,033,386.80
FORD MOTOR CREDIT C 5.42%	4,415,000	\$	4,378,882.81
SLM CORP F2F	1,225,000	\$	1,225,113.31
MANHATTAN WEST 2026-2 VAR	4,600,000	\$	4,664,272.58
WHIRLPOOL CORP 7.50%	665,000	\$	674,607.92
QXO BLDG. PRODS. IN 6.50%	380,000	\$	387,495.92
IRON MOUNTAIN INC 6.25%	1,625,000	\$	1,633,365.37
GLOBAL INFRA. SOLS 6.375%	1,390,000	\$	1,398,785.12
ALIGNED DATA CENTE 5.909%	1,500,000	\$	1,507,611.75
FANNIE MAE OR FREDD 6.50%	24,000,000	\$	24,828,565.20
PROGRESS ENERGY INC 7.75%	400,000	\$	447,654.01
FANNIE MAE OR FREDD 6.00%	35,000,000	\$	35,784,177.45
CHUBB CORP/THE 6.80%	979,000	\$	1,069,489.74
GINNIE MAE I POOL 5.50%	3,701	\$	3,710.24
GINNIE MAE I POOL 5.50%	1,238	\$	1,240.87
GINNIE MAE I POOL 5.50%	786	\$	785.90
FANNIE MAE OR FREDD 4.50%	15,000,000	\$	14,823,463.65
FREDDIE MAC REMICS FRN	22,633	\$	22,561.67

STATE OF CALIFORNIA 7.55%	410,000	\$	487,176.80
GINNIE MAE 4.50%	8,000,000	\$	7,685,298.00
UNITED STATES TSY. 4.75%	9,130,000	\$	9,135,884.60
REPUBLIC OF SOUTH A 6.25%	1,220,000	\$	1,171,973.31
FREDDIE MAC GOLD PO 5.00%	802	\$	804.95
GINNIE MAE I POOL 5.50%	15,926	\$	16,098.94
FANNIE MAE POOL 3.00%	13,875	\$	12,585.90
MORGAN STANLEY 3.95%	448,000	\$	446,606.22
GINNIE MAE II POOL 4.00%	8,406	\$	8,076.05
PORT AUTHORITY OF N 4.81%	300,000	\$	272,173.31
FREDDIE MAC GOLD PO 4.00%	3,585	\$	3,486.27
PHEAA STUDENT LOAN TR FRN	116,399	\$	117,114.51
EXPEDIA GRP. INC 3.80%	350,000	\$	345,651.80
PANAMA GOV. INTL. B 4.50%	250,000	\$	200,760.00
FREDDIE MAC GOLD PO 4.50%	389,511	\$	381,056.30
RTX CORP 4.125%	600,000	\$	595,457.80
BPCE SA 4.625%	375,000	\$	374,368.63
GINNIE MAE II POOL 5.00%	1,184,399	\$	1,189,597.72
GINNIE MAE II POOL 5.00%	204,218	\$	205,384.61
SHERWIN-WILLIAMS CO 2.95%	550,000	\$	524,135.68
HSBC HOLDINGS PLC 4.95%	200,000	\$	201,837.40
BOEING CO/THE 5.705%	1,225,000	\$	1,246,279.11
AT&T INC 2.75%	200,000	\$	181,953.46
PACIFIC GAS AND ELE 2.50%	500,000	\$	448,776.46
STATE STREET CORP F2F	50,000	\$	47,551.16
ELECTRONIC ARTS INC 2.95%	914,000	\$	720,636.15
NOMURA HLDGS. INC 2.608%	270,000	\$	240,998.68
LOWE S COS INC 1.70%	1,025,000	\$	964,688.01
HUNGARY GOV. INTL. 3.125%	1,290,000	\$	827,057.58
COLT 2021-4 MTGE. LOA VAR	2,757,436	\$	2,346,364.05
FREDDIE MAC POOL 2.00%	278,011	\$	223,583.21
PETROLEOS MEXICANOS 6.70%	140,000	\$	141,326.36
WORKDAY INC 3.80%	250,000	\$	232,876.79
REPUBLIC OF SOUTH 5.875%	360,000	\$	369,058.57
LOUISIANA LOCAL GO 4.275%	1,300,000	\$	1,262,432.54
FANNIE MAE POOL 2.00%	935,156	\$	752,018.23
FANNIE MAE POOL 6.00%	643,991	\$	670,199.28
REPUBLIC SERVS. IN 4.875%	400,000	\$	403,718.98
META PLATFORMS INC 5.75%	890,000	\$	801,897.20
GE HEALTHCARE TECH 6.377%	320,000	\$	340,589.37
UNITED STATES TSY. 4.75%	5,960,000	\$	5,864,081.25
TIKEHAU US CLO III LT FRN	900,000	\$	903,898.35
PACIFICORP 5.80%	1,500,000	\$	1,431,589.50
INTEL CORP 5.15%	378,000	\$	378,344.93

UNITED STATES TSY. 4.125%	27,710,000	\$	27,609,876.01
CONNECTICUT AVENUE SE FRN	530,316	\$	532,391.74
VFH PARENT LLC / VA 7.50%	1,240,000	\$	1,297,630.24
VALE O/SEAS. LTD 6.40%	1,160,000	\$	1,184,940.00
FANNIE MAE POOL 6.00%	2,417,790	\$	2,514,062.80
UNITED STATES TSY. 3.875%	11,110,000	\$	10,732,433.59
MARYLAND ECONOMIC 4.927%	400,000	\$	405,187.10
INTERCONTINENTAL E 3.625%	395,000	\$	387,763.76
BUNGE FIN. CORP 4.20%	828,000	\$	818,309.15
LEX 2024-BBG MTGE. TR VAR	1,600,000	\$	1,595,529.52
BFLD COMMER. MTGE. TS FRN	3,300,000	\$	3,306,793.55
APPLOVIN CORP 5.50%	2,297,000	\$	2,318,560.09
CAPITAL ONE FINL. COR F2F	2,225,000	\$	2,276,961.26
RAD CLO 27 LTD FRN	2,800,000	\$	2,805,341.56
FANNIE MAE REMICS FRN	1,751,099	\$	1,763,120.98
PENTA CLO 2021-2 DAC FRN	1,350,000	\$	1,541,761.46
INSULET CORP 6.50%	155,000	\$	157,334.61
IVORY COAST GOV. 8.075%	520,000	\$	569,802.29
JPMORGAN CHASE & CO F2F	5,095,000	\$	5,240,087.21
ALA TST. 2025-OANA FRN	2,300,000	\$	2,313,371.97
STONEX ESCROW ISSU 6.875%	1,270,000	\$	1,306,972.24
STANDARD BLDG. SOLS 6.25%	1,140,000	\$	1,133,078.03
COLT 2025-7 MTGE. L 5.47%	2,956,114	\$	2,960,790.63
SNAP INC 6.875%	1,014,000	\$	982,457.40
TRAVEL + LEISURE C 6.125%	280,000	\$	277,253.37
ANTERO MIDSTREAM PA 5.75%	668,000	\$	661,936.30
AQUEDUCT EURP. CLO 14 FRN	1,100,000	\$	1,264,585.64
FEDEX CORP 4.05%	425,000	\$	343,797.20
META PLATFORMS INC 4.20%	2,225,000	\$	2,190,611.25
META PLATFORMS INC 4.875%	2,000,000	\$	1,947,070.11
ASCENSION HEALTH 4.923%	1,495,000	\$	1,477,375.24
VENTURE GBL. PLAQU 6.125%	625,000	\$	639,773.75
MEXICO GOV. INTL. B 6.75%	490,000	\$	480,935.00
JPMORGAN CHASE & CO F2F	1,490,000	\$	1,465,971.21
UNITED AIRLINES HL 5.375%	961,000	\$	955,299.16
WISE CLO 2023-2 LTD FRN	4,060,000	\$	4,057,009.00
ROYAL CARIBBEAN CRU 5.25%	1,980,000	\$	1,918,591.16
BIRCH GROVE CLO 8 LTD FRN	5,200,000	\$	5,210,340.20
QTS FAYETTEVILLE I 5.70%	5,110,000	\$	4,860,410.66
MERIDIAN ARC HOLDCO 6.25%	1,780,000	\$	1,785,153.10
PR RNO PROP. OWNER 6.50%	1,200,000	\$	1,199,096.33
NYC TST. 2026-9W57 VAR	4,800,000	\$	4,783,229.28
UNITED STATES TSY. 5.00%	20,030,000	\$	20,244,383.59
WAYFAIR LLC 7.125%	560,000	\$	576,170.56

ROCKET COS INC 6.125%	720,000	\$	735,873.69
GFL ENVIRON. HLDGS 5.625%	2,245,000	\$	2,246,485.63
CORE & MAIN LP 6.00%	1,270,000	\$	1,277,280.85
FANNIE MAE OR FREDD 5.50%	44,000,000	\$	44,147,465.56
STATE OF ILLINOIS 5.10%	322,941	\$	326,422.88
GINNIE MAE 6.00%	5,000,000	\$	5,105,439.60
GINNIE MAE 5.50%	14,000,000	\$	14,070,983.50
GINNIE MAE 6.50%	5,000,000	\$	5,180,482.75
WAMU MORTGAGE PASS-TH VAR	944	\$	932.54
GINNIE MAE 6.00%	24,000,000	\$	24,462,047.52
GINNIE MAE I POOL 5.50%	2,085	\$	2,096.45
FREDDIE MAC GOLD PO 5.00%	629	\$	631.67
GINNIE MAE I POOL 5.50%	2,407	\$	2,411.86
FANNIE MAE POOL FRN	3,427	\$	3,359.46
FANNIE MAE POOL FRN	932	\$	926.05
FANNIE MAE POOL FRN	384	\$	381.60
FANNIE MAE POOL FRN	2,653	\$	2,601.20
FANNIE MAE POOL FRN	1,823	\$	1,824.07
FANNIE MAE POOL FRN	494	\$	493.42
FANNIE MAE POOL FRN	510	\$	505.93
FANNIE MAE POOL FRN	3,643	\$	3,649.31
ARCH CAPITAL GROUP 7.35%	200,000	\$	228,669.59
GINNIE MAE I POOL 5.50%	1,447	\$	1,447.79
IMPAC CMB TRUST SERIE FRN	1,477	\$	1,470.22
GINNIE MAE I POOL 5.50%	495	\$	495.32
GINNIE MAE I POOL 5.50%	2,352	\$	2,381.14
FREDDIE MAC GOLD PO 5.00%	7,384	\$	7,371.32
STATE OF ILLINOIS 7.35%	332,143	\$	355,187.62
FREDDIE MAC GOLD PO 5.00%	554	\$	560.38
FANNIE MAE POOL 3.00%	13,104	\$	11,859.17
FREDDIE MAC GOLD PO 5.00%	158	\$	158.47
FANNIE MAE POOL 3.00%	6,897	\$	6,251.35
GINNIE MAE I POOL 5.50%	1,482	\$	1,479.71
GINNIE MAE I POOL 5.50%	11,779	\$	11,876.35
WAMU MORTGAGE PASS-TH FRN	161,437	\$	157,997.91
CWHEQ REVOLVING HOME FRN	7,072	\$	6,922.00
CHL MORTGAGE PASS-THR VAR	68,163	\$	67,311.12
STATE OF ILLINOIS 6.63%	342,692	\$	358,203.09
UNITED STATES TSY. 0.00%	1,540,000	\$	1,295,010.64
UNITED STATES TSY. 0.00%	2,790,000	\$	1,449,079.24
AMERICAN MUNICIPAL 6.27%	205,000	\$	210,803.84
GINNIE MAE 2.50%	9,000,000	\$	7,685,859.33
FANNIE MAE POOL 3.00%	54,196	\$	49,121.73
ORACLE CORP 4.00%	275,000	\$	185,633.81

ARCH CAPITAL FINAN 4.011%	675,000	\$	674,619.42
WESTPAC BANKING CORP F2V	200,000	\$	199,655.24
HEWLETT PACKARD ENT. STP	30,000	\$	30,935.73
ENERGY TRANSFER LP 5.30%	150,000	\$	134,733.47
CITIGROUP INC F2F	175,000	\$	173,482.06
NISOURCE INC 3.95%	500,000	\$	383,116.72
MEXICO CITY AIRPOR 3.875%	360,000	\$	351,333.18
WESTERN MIDSTREAM O 5.30%	45,000	\$	39,207.25
FANNIE MAE POOL 4.00%	307,365	\$	291,817.49
FANNIE MAE POOL 4.00%	241,845	\$	229,609.48
GINNIE MAE II POOL 4.50%	345,110	\$	337,834.41
AMERICAN HOMES 4 RE 4.90%	309,000	\$	310,078.39
WELLS FARGO & CO 4.15%	150,000	\$	148,623.57
GINNIE MAE II POOL 4.00%	691,803	\$	655,924.41
REGENCY CENTERS LP 2.95%	875,000	\$	831,811.86
FREDDIE MAC POOL 4.50%	23,090	\$	22,444.66
EXPEDIA GRP. INC 3.25%	250,000	\$	237,502.41
SYSCO CORP 6.60%	700,000	\$	759,162.03
EXELON CORP 4.05%	375,000	\$	366,148.93
UBS GRP. AG F2F	250,000	\$	244,112.60
NISOURCE INC 3.60%	125,000	\$	120,114.40
BOEING CO/THE 5.15%	1,431,000	\$	1,448,708.82
BANNER HEALTH 2.338%	865,000	\$	801,873.71
AT&T INC 3.65%	575,000	\$	391,249.61
OTIS WORLDWIDE COR 2.565%	25,000	\$	23,236.37
MEXICO GOV. INTL. 3.771%	1,652,000	\$	994,504.00
CARRIER GBL. CORP 2.722%	750,000	\$	701,438.28
BAYLOR SCOTT & WHI 1.777%	305,000	\$	270,978.48
FANNIE MAE POOL 3.00%	458,772	\$	409,846.48
GALAXY PIPELINE ASS 2.94%	797,975	\$	663,353.96
FANNIE MAE POOL 2.00%	4,067,968	\$	3,286,725.15
STERIS IRISH FINCO 2.70%	993,000	\$	903,249.93
EXPEDIA GROUP INC 2.95%	120,000	\$	110,313.19
FANNIE MAE POOL 4.50%	313,843	\$	305,551.48
FREDDIE MAC STACR REM FRN	28,654	\$	28,690.89
ASHTREAD CAP. INC 1.50%	350,000	\$	348,709.24
US BANCORP F2V	875,000	\$	869,821.05
CUBESMART LP 2.50%	130,000	\$	114,748.18
FREDDIE MAC POOL 4.50%	193,081	\$	186,397.30
FANNIE MAE POOL 4.00%	1,239,826	\$	1,193,455.74
FREDDIE MAC POOL 4.00%	2,585,321	\$	2,436,891.65
UNITED STATES TSY. 2.75%	2,940,000	\$	2,700,550.79
FREDDIE MAC POOL 6.00%	617,190	\$	638,776.04
INTEL CORP 5.70%	250,000	\$	235,959.66

M&T BANK CORP F2F	785,000	\$	778,579.56
BENCHMARK 2023-B 5.75359%	950,000	\$	989,736.60
GOVERNMENT NATL. MT 2.00%	3,036,259	\$	2,496,628.04
FREDDIE MAC POOL 4.50%	4,496,942	\$	4,376,588.75
FANNIE MAE POOL 2.50%	774,351	\$	661,665.17
HELIOS ISSUER LLC 5.75%	148,439	\$	144,594.31
HONDA AUTO RECEIVAB 5.67%	1,009,746	\$	1,016,066.27
J P MORGAN TR 2023-HE3	211,890	\$	212,522.58
FREDDIE MAC POOL 6.50%	634,000	\$	668,023.04
OBX 2024-NQM2 TRUS 5.878%	901,391	\$	902,802.42
CONSTELLATION SOFT 5.461%	551,000	\$	540,569.22
BLP COMMER. MTGE. TST FRN	989,322	\$	991,337.72
CONNECTICUT AVENUE SE FRN	25,000	\$	25,206.76
KIND COMMER. MTGE. TS FRN	1,000,000	\$	1,001,948.20
MARYLAND ECONOMIC 4.791%	435,000	\$	438,835.48
FREDDIE MAC POOL 6.50%	5,632,098	\$	5,927,244.43
FREDDIE MAC STACR REM FRN	311,250	\$	311,851.19
ROCK TST. 2024-C 6.47127%	1,050,000	\$	1,076,305.23
SOLVENTUM CORP 5.40%	303,000	\$	308,297.90
EGYPT GOV. INTL. BO 9.45%	1,130,000	\$	1,256,378.55
IRV TST. 2025-200P VAR	2,800,000	\$	2,825,916.52
DEEPHAVEN RESIDENTIAL VAR	1,153,802	\$	1,022,045.48
QXO BLDG. PRODS. IN 6.75%	1,185,000	\$	1,224,322.90
GRUPO NUTRESA SA 9.00%	1,540,000	\$	1,714,405.00
NATWEST GRP. PLC F2V	500,000	\$	503,024.96
BLOCK INC 6.50%	770,000	\$	786,490.32
WHARF COMMER. MTGE. T VAR	1,425,000	\$	1,440,909.13
KENNEDY LEWIS CLO 22 FRN	3,750,000	\$	3,759,145.88
EAGLE FNDG. LUXCO S 5.50%	2,710,000	\$	2,724,363.00
BANK5 2025-5YR16 VAR	2,550,000	\$	2,600,028.83
ADVENTIST HEALTH S 4.742%	3,360,000	\$	3,331,669.27
FREDDIE MAC MULTIFAMI VAR	3,000,000	\$	2,992,423.50
HARVEST CLO FRN	1,700,000	\$	1,949,387.50
COMMONSPIRIT HEALT 4.352%	1,145,000	\$	1,120,262.11
ACUSHNET CO 5.625%	505,000	\$	503,589.38
OBX 2025-NQM21 TRU 4.989%	2,588,323	\$	2,569,395.53
COLOMBIA GOV. INTL 5.375%	800,000	\$	798,560.00
ORACLE CORP 5.35%	1,645,000	\$	1,598,364.40
144A REPUBLIC O 8.75%	630,000	\$	636,930.00
BLACK PEARL COMPUT 6.125%	2,875,000	\$	2,915,436.88
144A IVORY COAS 6.75%	880,000	\$	853,565.57
RHP HOTEL PROPS. LP 5.75%	435,000	\$	431,216.85
FIDELITY NATL. INFO 4.80%	2,160,000	\$	2,137,124.27
MORGAN STANLEY RESIDE VAR	2,742,995	\$	2,730,321.78

UNITED STATES TSY. 0.00%	80,090,000	\$	79,699,881.61
MINERAL RES. LTD 6.00%	1,830,000	\$	1,811,493.79
JW COMMER. MTGE. TST. FRN	2,440,000	\$	2,449,853.82
GRANITE CONSTRUCTI 6.375%	1,270,000	\$	1,294,577.04
MOROCCO GOV. INTL. 4.75%	1,210,000	\$	1,411,681.95
GGP COMMER. MTGE. TST VAR	2,300,000	\$	2,310,167.61
HUDSON YARDS 2026-10H VAR	2,200,000	\$	2,210,641.40
FREDDIE MAC GOLD PO 5.00%	2,617	\$	2,643.35
DEVON ENERGY CORP 5.60%	77,000	\$	75,990.61
FANNIE MAE REMICS 5.00%	70,971	\$	71,181.98
UNITED STATES TSY. 2.75%	9,830,000	\$	7,512,270.31
FREDDIE MAC GOLD PO 5.50%	457	\$	459.57
FANNIE MAE POOL 3.00%	28,250	\$	25,605.38
WELLS FARGO & CO 4.30%	1,275,000	\$	1,274,363.86
GINNIE MAE II POOL 4.00%	61,054	\$	58,556.27
FANNIE MAE POOL 4.50%	167,702	\$	164,413.23
FANNIE MAE POOL 4.50%	116,639	\$	114,134.22
NOKIA OYJ 4.375%	9,000	\$	8,953.02
MILL CITY MORTGAGE LO VAR	49,268	\$	48,346.96
ALIMENTATION COUCHE 3.55%	75,000	\$	74,361.01
UBS GRP. AG F2F	425,000	\$	420,178.98
AIA GRP. LTD 3.90%	200,000	\$	198,408.89
FANNIE MAE POOL 4.00%	108,285	\$	102,970.35
UNITED STATES TSY. 3.125%	3,340,000	\$	2,510,349.21
GINNIE MAE II POOL 5.00%	89,521	\$	90,015.27
MPLX LP 4.80%	600,000	\$	601,429.68
KILROY REALTY LP 4.75%	328,000	\$	325,781.32
FANNIE MAE POOL 4.50%	36,434	\$	35,291.32
ENERGY TRANSFER LP 5.25%	800,000	\$	810,829.60
FANNIE MAE POOL 4.50%	557,953	\$	544,467.72
BOEING CO/THE 2.95%	174,000	\$	163,754.11
OCCIDENTAL PETROLE 7.875%	445,000	\$	501,784.23
DH EUROPE FINANCE I 2.60%	250,000	\$	234,585.56
ADVENTIST HEALTH S 2.952%	160,000	\$	151,906.12
CITIGROUP COMMER. 3.102%	360,000	\$	340,129.37
FANNIE MAE POOL 4.00%	512,347	\$	486,427.14
MORGAN STANLEY F2F	1,225,000	\$	1,137,746.17
CIGNA GROUP/THE 3.20%	775,000	\$	605,492.88
FOX CORP 4.709%	275,000	\$	274,843.75
ORACLE CORP 3.60%	450,000	\$	328,315.16
CSX CORP 3.80%	275,000	\$	209,100.45
AT&T INC 3.50%	450,000	\$	346,472.01
STEEL DYNAMICS INC 1.65%	325,000	\$	313,440.78
UBS GRP. AG F2F	395,000	\$	362,593.79

EXPEDIA GRP. INC 4.625%	353,000	\$	353,295.69
T-MOBILE USA INC 3.75%	2,050,000	\$	2,039,729.43
NEXTERA ENERGY CAP. 1.90%	1,090,000	\$	1,037,190.89
MARTIN MARIETTA MAT 3.20%	375,000	\$	249,158.96
ELASTIC NV 4.125%	1,475,000	\$	1,408,283.98
BANK OF AMERICA CORP F2F	855,000	\$	755,459.82
BANK OF AMERICA CORP F2V	1,937,000	\$	1,689,443.17
AERCAP IRELAND CAP. 3.00%	950,000	\$	914,623.26
ANGEL OAK MTGE. TST. VAR	959,433	\$	829,281.62
BANK OF AMERICA CORP F2F	475,000	\$	428,864.75
FANNIE MAE POOL 4.50%	39,127	\$	38,070.19
FREDDIE MAC POOL 3.50%	73,395	\$	67,843.52
FEDERAL FARM CREDIT 3.30%	1,310,000	\$	1,244,016.35
US BANCORP F2F	2,535,000	\$	2,512,550.43
FANNIE MAE POOL 2.50%	347,474	\$	296,755.32
FANNIE MAE POOL 2.50%	274,150	\$	235,156.09
FANNIE MAE POOL 2.50%	593,195	\$	506,827.35
FANNIE MAE POOL 2.50%	38,810	\$	33,159.45
ORACLE CORP 6.90%	875,000	\$	839,555.99
HUNGARY GOV. INTL. 6.125%	500,000	\$	512,710.64
INTEL CORP 5.20%	925,000	\$	935,549.93
ORACLE CORP 4.90%	1,071,000	\$	1,015,824.99
UNITED STATES TSY. 1.50%	9,754,000	\$	8,310,292.65
MARRIOTT INTL. INC/ 4.90%	375,000	\$	378,208.14
FANNIE MAE POOL 5.50%	1,394,992	\$	1,412,622.79
GINNIE MAE II POOL 2.50%	302,750	\$	258,261.56
FREDDIE MAC POOL 2.00%	4,685,011	\$	3,787,568.80
US BANCORP F2F	655,000	\$	668,800.64
ECOPETROL SA 8.625%	90,000	\$	95,535.72
FANNIE MAE POOL 2.50%	1,620,586	\$	1,366,192.40
FREDDIE MAC MULTIFAMI VAR	600,000	\$	606,585.06
FREDDIE MAC MULTIFAMI VAR	1,550,000	\$	1,576,741.61
ASHTED CAP. INC 5.80%	952,000	\$	970,268.82
METROPOLITAN TRANS 5.175%	65,000	\$	60,218.62
ROYALTY PHARMA PLC 5.40%	1,072,000	\$	1,082,781.32
COMM 2024-277P MTG 6.338%	2,125,000	\$	2,200,684.00
MARYLAND ECONOMIC 4.827%	335,000	\$	338,356.03
BOEING CO/THE 6.858%	1,145,000	\$	1,287,793.99
ARES EURP. CLO XXI DA FRN	610,000	\$	699,927.16
NY COMMER. MTGE. TST. VAR	1,650,000	\$	1,696,771.48
HOUSTON GALLERIA MALL VAR	3,550,000	\$	3,634,193.40
EXPEDIA GROUP INC 5.4%	1,325,000	\$	1,312,097.73
CHORD ENERGY CORP 6.75%	470,000	\$	477,205.57
WESCO DIST. INC 6.375%	195,000	\$	200,212.72

SUNOCO LP 6.25%	285,000	\$	287,692.11
AMERICAN EXPRESS CR 4.51%	2,600,000	\$	2,609,623.64
UBS GRP. AG F2F	1,425,000	\$	1,451,410.32
JP MORGAN CHASE C 6.2335%	1,700,000	\$	1,746,834.83
UNITED STATES TSY. 3.75%	1,790,000	\$	1,783,893.76
QNITY ELECTNCS. INC 6.25%	230,000	\$	234,297.78
FORD CREDIT AUTO OW 4.37%	3,500,000	\$	3,472,770.88
CHORD ENERGY CORP 6.00%	1,325,000	\$	1,331,299.05
SOLSTICE ADVANCED 5.625%	1,385,000	\$	1,377,107.69
ARINI EURP. CLO VII D FRN	1,700,000	\$	1,938,954.77
COMMONSPIRIT HEALT 4.975%	1,745,000	\$	1,693,720.23
BFLD COMMER. MTGE. TS FRN	3,000,000	\$	3,015,294.75
CARPENTER TECH. CO 5.625%	560,000	\$	560,276.08
OBX 2025-NQM15 TRU 5.143%	2,421,189	\$	2,416,057.66
INDONESIA GOV. INTL 4.10%	1,040,000	\$	1,169,512.12
CROWN AMERICAS LLC 5.875%	1,035,000	\$	1,042,953.45
ESAB CORP 5.625%	970,000	\$	973,477.58
ARINI EURP. CLO IX DA FRN	800,000	\$	922,788.41
MANHATTAN WEST 2026-2 VAR	1,400,000	\$	1,410,607.03
BANK5 2026-5YR22 5.713%	2,550,000	\$	2,636,990.70
ATI INC 5.875%	480,000	\$	486,953.87
FREDDIE MAC GOLD PO 5.00%	3,125	\$	3,132.03
UNITED STATES TSY. 0.00%	1,540,000	\$	1,129,993.13
UNITED STATES TSY. 0.00%	3,810,000	\$	3,067,220.67
UNITED STATES TSY. 3.125%	3,580,000	\$	2,925,111.73
FANNIE MAE POOL 3.00%	8,554	\$	7,758.95
GINNIE MAE I POOL 5.50%	1,847	\$	1,849.58
FREDDIE MAC GOLD PO 5.00%	3,404	\$	3,387.65
FANNIE MAE POOL 3.00%	44,403	\$	40,245.24
MISSISSIPPI HIGHER ED FRN	123,961	\$	123,838.40
FANNIE MAE POOL 4.50%	20,196	\$	19,795.86
NIGERIA GOV. INTL. 7.875%	1,120,000	\$	1,170,150.42
ALLIANT ENERGY FIN. 4.25%	75,000	\$	74,408.67
FANNIE MAE POOL 4.00%	208,514	\$	198,293.37
GINNIE MAE II POOL 4.50%	602,754	\$	589,573.42
FANNIE MAE POOL 5.00%	91,225	\$	90,714.10
FANNIE MAE POOL 4.50%	198,355	\$	193,745.99
GINNIE MAE II POOL 5.00%	369,625	\$	371,469.33
BP CAP. MKTS. AMER 4.234%	175,000	\$	173,896.39
UNITED STATES TSY. 3.375%	3,220,000	\$	2,519,524.23
HOME DEPOT INC/THE 3.90%	275,000	\$	272,785.03
GINNIE MAE II POOL 4.50%	99,742	\$	97,445.48
ENERGY TRANSFER LP 5.50%	775,000	\$	780,196.12
BARCLAYS COMMER. M 4.178%	864,000	\$	796,021.82

MARATHON PETROLEUM 3.80%	150,000	\$	148,092.83
ALEXANDRIA REAL ES 3.375%	375,000	\$	345,531.97
GINNIE MAE II POOL 3.00%	986,085	\$	879,205.25
ALCON FIN. CORP 3.00%	2,285,000	\$	2,167,688.32
FANNIE MAE POOL 4.50%	352,702	\$	342,866.29
WELLS FARGO MORTGAGE VAR	21,946	\$	19,961.17
MILL CITY MTGE. LOAN VAR	870,000	\$	808,966.41
FANNIE MAE POOL 5.00%	870,430	\$	872,920.04
BERKSHIRE HATHAWAY 1.85%	825,000	\$	756,711.62
UNITED STATES TSY. 0.625%	37,760,000	\$	32,998,700.00
AMERICAN INTL. GRP. 3.40%	275,000	\$	261,567.54
MSCI INC 3.875%	1,580,000	\$	1,496,910.87
AUTONATION INC 4.75%	250,000	\$	248,363.63
FANNIE MAE OR FREDD 2.00%	25,000,000	\$	19,968,630.25
ROMANIAN GOV. INTL 3.624%	250,000	\$	281,029.13
GINNIE MAE 2.00%	6,000,000	\$	4,916,221.26
CHOICE HOTELS INTL. 3.70%	1,644,000	\$	1,552,877.44
MANHATTAN WEST 2020 2.13%	1,375,000	\$	1,331,189.34
LOWE S COS INC 1.70%	775,000	\$	685,796.97
PETROLEOS MEXICANOS 6.84%	1,420,000	\$	1,459,314.12
CARRIER GBL. CORP 2.70%	1,075,000	\$	985,907.17
FANNIE MAE POOL 4.50%	168,308	\$	164,083.26
NATURE CONSERVANCY 0.944%	25,000	\$	25,000.00
MACQUARIE BANK LTD F2V	225,000	\$	203,258.89
MARRIOTT INTL. INC/ 2.85%	1,075,000	\$	988,277.52
VERIZON COMMS. INC 2.55%	1,125,000	\$	1,021,594.69
ELLINGTON FINL. MTGE. VAR	2,832,735	\$	2,408,697.41
VMWARE LLC 2.20%	675,000	\$	594,637.02
FREDDIE MAC POOL 2.50%	10,487,208	\$	8,947,873.53
FREDDIE MAC POOL 2.50%	1,326,268	\$	1,132,473.50
HOST HOTELS & RESOR 2.90%	292,000	\$	261,623.88
COLT 2021-5 MTGE. LOA VAR	1,844,446	\$	1,672,047.73
FANNIE MAE POOL 2.00%	790,224	\$	634,187.37
FEDERAL FARM CREDIT 2.85%	2,880,000	\$	2,587,216.85
J.P. MORGAN CHASE COM FRN	1,103,648	\$	1,087,754.59
FREDDIE MAC POOL 5.00%	0	\$	0.01
COMMONSPIRIT HEALT 6.461%	1,005,000	\$	1,083,936.66
FREDDIE MAC MULTIFAMI VAR	1,000,000	\$	958,221.40
FREDDIE MAC POOL 6.00%	640,168	\$	666,863.57
MORGAN STANLEY F2F	2,430,000	\$	2,449,473.32
UNITED STATES TSY. 3.75%	9,990,000	\$	9,829,028.33
COLUMBIA PIPELINES 6.036%	1,095,000	\$	1,149,939.64
UBS GRP. AG F2V	220,000	\$	254,241.24
J.P. MORGAN MTGE. TST VAR	276,872	\$	277,048.87

MACQUARIE AIRFINANC 6.40%	875,000	\$	900,892.93
CONNECTICUT AVENUE SE FRN	1,375,000	\$	1,414,212.80
WASTE MGT. INC 4.95%	888,000	\$	900,639.13
BANK5 2024-5YR10 5.637%	500,000	\$	503,974.53
REGATTA 30 FNDG. LTD FRN	5,825,000	\$	5,835,818.19
NEW RESIDENTIAL MT 5.643%	988,339	\$	993,237.06
NYC COMMER. MTGE. TST FRN	1,400,000	\$	1,402,781.73
ALUMINA PTY LTD 6.375%	380,000	\$	387,213.54
SANTANDER MTGE. AS 5.545%	1,482,944	\$	1,483,914.72
MARS INC 5.00%	2,075,000	\$	2,090,203.85
ROCKET COS INC 6.375%	745,000	\$	758,569.75
ACRISURE LLC / ACRI 6.75%	253,000	\$	227,624.43
PARK BLUE CLO 2025-IX FRN	8,050,000	\$	8,070,177.33
UNITED STATES TSY. 4.25%	14,480,000	\$	14,297,303.09
BX COMMER. MTGE. TST. FRN	2,590,000	\$	2,595,276.73
SUZANO NETHERLANDS 5.50%	160,000	\$	155,654.72
TIKEHAU CLO IV DAC FRN	1,200,000	\$	1,380,333.96
MORGAN STANLEY RES 4.912%	2,981,730	\$	2,949,905.17
STARWOOD PROP. TST. 5.25%	860,000	\$	856,580.38
BROADCOM INC 3.419%	1,025,000	\$	934,652.96
TURKIYE GOV. INTL. 6.80%	1,160,000	\$	1,146,869.83
COMMERCIAL METALS C 5.75%	965,000	\$	959,825.19
JP MORGAN MTGE. TS 4.954%	2,723,098	\$	2,690,729.65
INSTALLED BLDG. PR 5.625%	2,030,000	\$	2,020,046.10
ECUADOR GOV. INTL. 9.25%	200,000	\$	205,800.00
TRANSDIGM INC 6.125%	500,000	\$	499,981.95
WESCO DIST. INC 5.50%	710,000	\$	704,129.86
WESCO DIST. INC 5.25%	500,000	\$	496,119.10
ROMANIAN GOVERNME 4.625%	60,000	\$	66,604.44
SALESFORCE INC 4.90%	4,840,000	\$	4,830,307.13
PIKES PEAK CLO 19 202 FRN	5,400,000	\$	5,412,877.38
AIRBNB INC 5.25%	1,605,000	\$	1,598,953.87
OAK-EAGLE ACQUIRECO 7.25%	320,000	\$	334,928.42
EFMT 2026-NQM4 5.466%	2,507,493	\$	2,506,510.70
NRG ENERGY INC 5.875%	865,000	\$	860,865.22
STARWOOD PROP. TST 6.125%	510,000	\$	513,027.87
NYC TST. 2026-9W57 VAR	2,500,000	\$	2,492,084.63
ARES XLI CLO LTD FRN	6,360,000	\$	6,369,972.48
SEAGATE DATA STORA 5.875%	620,000	\$	631,390.62
KKR CLO 32 LTD FRN	8,050,000	\$	8,050,000.00
WELLS FARGO ALTERNATI VAR	74,824	\$	68,988.82
UNITED STATES TSY. 0.00%	1,540,000	\$	1,281,201.05
UNITED STATES TSY. 0.00%	2,900,000	\$	1,931,662.41
TIME WARNER CABLE 5.875%	125,000	\$	111,847.36

FANNIE MAE POOL 4.50%	12,818	\$	12,682.83
UNITED STATES TSY. 2.75%	6,350,000	\$	4,827,984.38
FANNIE MAE OR FREDD 2.50%	27,000,000	\$	22,563,984.24
GINNIE MAE II POOL 4.00%	99,076	\$	95,197.59
FANNIE MAE POOL 3.00%	4,924	\$	4,502.11
FANNIE MAE REMICS 7.00%	22,172	\$	23,872.40
GILEAD SCIENCES INC 4.50%	300,000	\$	261,189.81
GUIDESTONE FUNDS MM FD	23,092,248	\$	23,092,247.89
JPMORGAN CHASE & C 3.625%	1,025,000	\$	1,013,496.32
UBS GRP. AG 4.282%	250,000	\$	248,932.69
FANNIE MAE POOL 4.50%	14,077	\$	13,792.23
BBCMS 2018-TALL MTGE. FRN	275,000	\$	254,952.20
GINNIE MAE II POOL 4.50%	353,521	\$	345,513.91
FANNIE MAE POOL 4.50%	204,564	\$	198,895.34
ENERGY TRANSFER LP 6.00%	50,000	\$	48,588.11
FANNIE MAE POOL 4.00%	200,594	\$	190,727.09
ROPER TECHNOLOGIES 4.20%	575,000	\$	570,692.36
GINNIE MAE II POOL 5.00%	389,962	\$	391,636.01
MORGAN STANLEY F2F	200,000	\$	198,197.37
UNITED STATES TSY. 2.875%	3,380,000	\$	2,401,120.31
WP CAREY INC 3.85%	1,025,000	\$	1,002,694.85
BOEING CO/THE 3.25%	25,000	\$	21,686.74
CIGNA GROUP/THE 4.90%	350,000	\$	308,355.77
PAYPAL HLDGS. INC 2.65%	50,000	\$	49,833.41
GINNIE MAE II POOL 3.50%	438,095	\$	401,146.48
FOX CORP 3.50%	150,000	\$	143,605.89
COSTCO WHOLESALE CO 1.60%	625,000	\$	564,935.93
JPMORGAN CHASE & CO F2F	225,000	\$	210,126.55
EAST OHIO GAS CO/TH 2.00%	150,000	\$	135,057.99
COSTAR GRP. INC 2.80%	700,000	\$	630,004.45
FANNIE MAE POOL 4.50%	3,927	\$	3,831.10
FANNIE MAE POOL 2.00%	4,832,798	\$	3,902,730.49
LOWE S COS INC 3.00%	175,000	\$	110,874.45
PETROLEOS MEXICANOS 5.95%	710,000	\$	702,191.63
PERUVIAN GOV. INTL. 3.23%	50,000	\$	27,882.50
ONE NEW YORK PLAZA TS FRN	1,628,242	\$	1,586,671.03
NATURE CONSERVANCY 1.304%	25,000	\$	23,351.09
CIGNA GROUP/THE 2.375%	1,250,000	\$	1,125,627.41
INTERNATIONAL FLAV 1.832%	195,000	\$	188,349.93
DOLP TST. 2021-NYC 2.956%	1,450,000	\$	1,293,432.41
T-MOBILE USA INC 3.875%	171,000	\$	165,731.65
SLG OFFICE TST. 2 2.5854%	775,000	\$	690,939.97
FANNIE MAE POOL 2.50%	595,090	\$	510,055.41
CSMC 2021-NQM7 VAR	4,539,082	\$	4,049,734.30

JP MORGAN MTGE. TRUST VAR	748,949	\$	636,059.33
FREDDIE MAC POOL 2.50%	4,176,056	\$	3,510,762.66
FEDERAL FARM CREDIT 3.08%	1,770,000	\$	1,542,144.15
HOME DEPOT INC/THE 3.25%	700,000	\$	651,617.71
FEDERAL FARM CREDIT 2.90%	2,640,000	\$	2,453,818.22
REPUBLIC OF SOUTH A 7.30%	370,000	\$	373,734.21
FREDDIE MAC POOL 3.00%	671,493	\$	605,282.51
NXP BV / NXP FNDG. 2.50%	225,000	\$	201,917.31
FANNIE MAE POOL 2.50%	2,066,529	\$	1,768,843.57
FREDDIE MAC POOL 2.50%	91,200	\$	77,923.00
ENERGY TRANSFER LP 5.75%	800,000	\$	828,632.42
FREDDIE MAC POOL 5.00%	771,200	\$	763,542.92
GINNIE MAE II POOL 2.50%	698,798	\$	594,021.78
BBCMS MTGE. TST. 2 5.419%	850,000	\$	869,675.21
CHASE HOME LENDING MT VAR	350,000	\$	352,142.25
OCP SA 7.50%	880,000	\$	952,126.51
UNITED STATES TSY. 4.625%	14,760,000	\$	14,263,579.72
ALLEGION US HLDG. C 5.60%	602,000	\$	614,950.30
ADVENTIST HEALTH S 5.757%	450,000	\$	459,479.45
RR 29 LTD FRN	1,600,000	\$	1,603,684.64
CHOICE HOTELS INTL. 5.85%	669,000	\$	679,988.58
CEDAR FNDG. IX CLO LT FRN	1,085,000	\$	1,087,670.94
BANK5 2024-5YR11 6.139%	650,000	\$	665,121.24
BANCO SANTANDER SA 5.565%	2,600,000	\$	2,665,762.96
AXON ENT. INC 6.25%	180,000	\$	184,607.64
MARS INC 4.80%	2,350,000	\$	2,357,457.24
JANE STREET GRP. / 6.75%	1,570,000	\$	1,615,391.23
FAIR ISAAC CORP 6.00%	915,000	\$	901,451.76
CARNIVAL CORP 5.875%	1,615,000	\$	1,644,932.36
CACI INTL. INC 6.375%	1,900,000	\$	1,928,158.00
ROCKET COS INC 6.125%	850,000	\$	864,999.95
TOYOTA AUTO LOAN EX 4.65%	2,775,000	\$	2,786,609.77
GUATEMALA GOV. BOND 6.25%	1,670,000	\$	1,747,237.50
COLT 2025-8 MTGE. L 5.48%	3,045,729	\$	3,056,276.21
AMKOR TECH. INC 5.875%	1,362,000	\$	1,368,432.09
ARMADA EURO CLO IX DA FRN	1,400,000	\$	1,613,607.13
BRIDGEPOINT CLO FRN	1,300,000	\$	1,491,877.09
LAMAR MEDIA CORP 5.375%	1,640,000	\$	1,608,544.29
EGYPTIAN FINL. CO F 7.95%	370,000	\$	389,887.50
WAYFAIR LLC 6.75%	1,180,000	\$	1,212,711.96
HILTON DOMESTIC OPE 5.50%	1,070,000	\$	1,061,338.67
DBR LAND HLDGS. LLC 6.25%	1,360,000	\$	1,381,936.80
MFA 2025-NQM5 TRUS 5.186%	3,108,300	\$	3,086,922.16
VENTURE GBL. PLAQUE 6.50%	650,000	\$	677,478.75

REPUBLIC OF SOUTH A 7.25%	910,000	\$	909,696.97
JPMORGAN CHASE & CO F2F	3,710,000	\$	3,614,098.37
WR GRACE HLDGS. LLC 7.00%	530,000	\$	516,528.78
SERBIA INTL. BOND 5.50%	1,430,000	\$	1,403,272.17
BX TST. 2026-PNDA FRN	1,850,000	\$	1,857,471.13
CEMEX SAB DE CV 5.75%	680,000	\$	678,640.00
FLORIDA POWER & LIG 3.80%	475,000	\$	385,532.52
GINNIE MAE I POOL 5.50%	1,949	\$	1,952.70
FANNIE MAE POOL 3.00%	7,111	\$	6,437.59
AMAZON.COM INC 4.80%	75,000	\$	75,213.21
CITIGROUP INC F2F	175,000	\$	175,257.08
JPMORGAN CHASE & CO 2.95%	700,000	\$	698,152.27
REPUBLIC OF SOUTH A 4.30%	280,000	\$	276,784.96
NNN REIT INC 3.60%	275,000	\$	274,257.79
JPMORGAN CHASE & CO F2F	1,219,000	\$	1,214,163.82
SEMPRA ENERGY 3.40%	300,000	\$	294,477.68
MPLX LP 4.50%	125,000	\$	113,274.16
FANNIE MAE POOL 4.00%	102,833	\$	97,837.93
FANNIE MAE POOL 4.00%	139,804	\$	132,951.89
GINNIE MAE II POOL 4.50%	872,850	\$	853,249.33
FANNIE MAE POOL 4.50%	79,405	\$	77,634.18
GINNIE MAE II POOL 5.00%	413,537	\$	415,599.77
MPLX LP 5.50%	435,000	\$	401,206.65
GINNIE MAE II POOL 4.50%	1,264,328	\$	1,238,689.13
GINNIE MAE II POOL 4.00%	396,073	\$	375,414.41
BANCO SANTANDER SA 3.306%	400,000	\$	385,406.17
WESTPAC BANKING CORP F2V	300,000	\$	292,621.60
FREDDIE MAC POOL 4.50%	166,047	\$	161,323.60
OCCIDENTAL PETROLEU 6.45%	150,000	\$	160,982.52
GINNIE MAE II POOL 4.50%	119,915	\$	117,988.58
EXELON CORP 4.70%	25,000	\$	21,031.50
JPMORGAN CHASE & CO F2F	50,000	\$	46,098.69
FANNIE MAE POOL 2.00%	5,636,938	\$	4,547,081.21
FREDDIE MAC POOL 4.50%	130,810	\$	126,891.01
PERUVIAN GOV. INTL. 2.78%	10,000	\$	5,484.00
FREDDIE MAC POOL 3.00%	1,955,119	\$	1,742,683.17
FREDDIE MAC POOL 3.00%	1,316,035	\$	1,178,036.36
BPCE SA F2F	375,000	\$	331,637.72
CSAIL 2021-C20 CO 2.8048%	800,000	\$	733,888.20
WELLS FARGO COMMER 2.626%	1,350,000	\$	1,215,112.05
ENBRIDGE INC 2.50%	975,000	\$	831,771.37
AUTONATION INC 1.95%	175,000	\$	165,110.01
FANNIE MAE POOL 4.50%	322,582	\$	314,284.69
AT&T INC 2.55%	2,357,000	\$	1,980,300.48

BROADCOM INC 3.187%	28,000	\$	23,469.93
CONNECTICUT AVENUE SE FRN	101,065	\$	101,139.94
VERUS SECURITIZATI 1.829%	3,599,146	\$	3,285,956.22
CONNECTICUT AVENUE SE FRN	228,950	\$	229,705.45
ARBOR REALTY COMMER. FRN	366,185	\$	366,104.67
FANNIE MAE POOL 2.00%	7,464,497	\$	5,986,111.25
FANNIE MAE POOL 4.50%	449,016	\$	436,754.31
HEALTHCARE REALTY H 2.05%	200,000	\$	174,562.12
BANK 2022-BNK43 4.399%	1,000,000	\$	968,267.15
GINNIE MAE II POOL 4.50%	2,852,594	\$	2,765,742.16
US BANCORP F2F	2,350,000	\$	2,453,492.18
ORACLE CORP 6.25%	1,275,000	\$	1,310,969.87
FREDDIE MAC MULTIFAMI FRN	527,373	\$	529,235.75
FANNIE MAE POOL 5.00%	6,172,361	\$	6,103,464.35
BANK OF AMERICA CORP F2F	4,985,000	\$	5,032,239.75
GINNIE MAE II POOL 2.50%	709,192	\$	602,452.63
UNITED STATES TSY. 4.75%	1,130,000	\$	1,093,473.64
BMO 2023-C7 MTGE. T 6.16%	2,100,000	\$	2,217,711.62
BBCMS MTGE. TST. 2 5.867%	700,000	\$	721,216.93
ROMANIAN GOV. INTL 6.375%	70,000	\$	70,947.40
FORD CREDIT AUTO OW 4.87%	1,700,000	\$	1,718,189.58
CARDINAL HEALTH IN 5.125%	585,000	\$	592,158.24
ARDONAGH FINCO LTD 7.75%	690,000	\$	698,253.78
MARRIOTT INTL. INC 4.875%	530,000	\$	534,522.59
CHASE HOME LENDING MT VAR	500,000	\$	493,188.08
DC TST. 2024-HLTN VAR	750,000	\$	750,796.05
COCA-COLA CONS. INC 5.45%	545,000	\$	559,597.49
HYATT HOTELS CORP 5.50%	1,468,000	\$	1,485,794.82
WELLS FARGO COMMER. M VAR	1,075,000	\$	1,075,689.77
WELLS FARGO COMMER. M VAR	1,750,000	\$	1,751,891.05
VOYA CLO 2019-1 LTD FRN	925,000	\$	927,047.67
BPR TST. 2024-PMDW VAR	1,200,000	\$	1,209,271.26
BOEING CO/THE 6.528%	1,086,000	\$	1,181,865.85
EXETER AUTOMOBILE R 4.67%	73,691	\$	73,712.08
BANK OF AMERICA CORP F2F	2,025,000	\$	2,068,667.04
CVC CORDATUS LOAN III FRN	1,600,000	\$	1,839,246.83
OPAL BIDCO SAS 6.50%	1,115,000	\$	1,138,081.62
DP WORLD CRESCENT L 5.50%	1,330,000	\$	1,333,791.83
OBX 2025-NQM11 TRU 5.418%	2,351,356	\$	2,352,757.02
VERUS SECURITIZATIO 5.62%	2,285,323	\$	2,293,386.79
TRANSDIGM INC 6.25%	195,000	\$	199,137.12
JP MORGAN MTGE. TS 5.493%	1,472,469	\$	1,470,527.54
SUNOCO LP 5.875%	1,410,000	\$	1,391,506.30
STARWOOD PROP. TST. 5.75%	740,000	\$	736,281.35

VIKING CRUISES LTD 5.875%	2,345,000	\$	2,349,821.46
NYC COMMER. MTGE. TST FRN	2,800,000	\$	2,814,019.32
GLOBAL PAYMENTS INC 5.55%	1,630,000	\$	1,580,906.92
BAIN CAP. CREDIT CLO FRN	1,890,000	\$	1,903,334.80
CITIGROUP INC F2V	1,125,000	\$	1,146,686.63
REPUBLIC OF SOUTH 6.125%	290,000	\$	285,463.10
COMPOSECURE HLDGS. 5.625%	1,625,000	\$	1,587,327.72
JPMORGAN CHASE & CO F2F	2,715,000	\$	2,660,282.85
BAIN CAP. CREDIT CLO FRN	3,425,000	\$	3,425,151.39
BANK OF AMERICA CORP F2F	4,320,000	\$	4,256,343.42
SYNCHRONY FINANCIAL F2F	1,645,000	\$	1,604,224.22
ADVANCED DRAINAGE 5.375%	1,395,000	\$	1,366,447.14
144A SV RNO PRO 5.87%	1,220,000	\$	1,203,186.45
CNX RES. CORP 5.875%	965,000	\$	939,618.09
SALESFORCE INC 5.55%	4,895,000	\$	4,893,306.13
FAIR ISAAC CORP 6.25%	2,530,000	\$	2,493,552.57
BARINGS CLO 2024-I FRN	4,825,000	\$	4,826,273.80
CHASE HOME LENDING MT FRN	2,743,036	\$	2,750,648.99
FIRSTCASH INC 6.125%	1,790,000	\$	1,782,703.60
HILTON DOMESTIC OPE 5.50%	1,715,000	\$	1,720,338.80
BX TST. 2026-PNDA FRN	4,800,000	\$	4,816,926.72
MEXICO GOV. INTL. B 6.25%	740,000	\$	740,958.03
OTC DERIVATIVE CASH CLTRL	10,000	\$	10,000.00
OTC DER CASH COLL	720,000	\$	720,000.00
RECV OIS_CCP JPY 2.16%	4,991,436,457	\$	0.31
RECV OIS_CCP BRL 13.25%	14,379,308	\$	0.03
RECV IRS_CCP EUR EURIB6M	406,685,543	\$	930,565.99
RECV OIS_CCP EUR 2%	406,685,543	\$	4.65
RECV OIS_CCP JPY TONAR1D	19,528,980,000	\$	192,941.68
RECV OIS_CCP BRL BZDIO1D	4,043,073	\$	20,205.03
RECV OIS_CCP BRL 12.75%	4,649,831	\$	0.01
RECV OIS_CCP JPY TONAR1D	2,819,114,367	\$	319,122.81
SWO JPY RCV TONAR 1D PAY	4,479,999,999	\$	216,030.26
SWO JPY RCV 1.7712 PAY TO	4,479,999,999	\$	82,414.15
SWAPS MSBKUS5WXXX	280,000	\$	280,000.00
RECV OIS_CCP INR MIBOR1D	695,770,000	\$	0.07
RECV IRS_CCP ZAR 6.75%	89,350,000	\$	0.05
RECV OIS_CCP THB 1.5%	64,670,000	\$	0.02
RECV IRS_CCP CZK 4.25%	27,750,000	\$	2,058.16
RECV IRS_CCP CZK 4%	61,230,000	\$	0.03
RECV IRS_CCP ZAR 7%	43,060,000	\$	0.03
RECV IRS_CCP HUF 6.25%	42,620,000	\$	3,105.92
RECV OIS_CCP THB THBRO1D	51,960,000	\$	2,164.08
RECV IRS_CCP ZAR JIBAR3M	36,680,000	\$	10,200.76

RECV OIS_CCP THB THBRO1D	118,420,000	\$	4,065.50
RECV IRS_CCP KRW KWCDC3M	10,803,190,000	\$	44,481.84
RECV OIS_CCP CLP 4.75%	259,780,000	\$	1,623.86
RECV IRS_CCP PLN WIBOR6M	30,270,000	\$	17,099.19
RECV IRS_CCP PLN 4.5%	7,060,000	\$	31,961.43
RECV OIS_CCP MXN 7.25%	161,780,000	\$	0.09
RECV OIS_CCP MXN 7.75%	31,480,000	\$	0.02
RECV OIS_CCP MXN MXIBTIEF	31,010,000	\$	21,680.13
RECV OIS_CCP JPY 1.77125%	1,018,410,000	\$	0.06
SWO GBP RCV 4.002 PAY SON	20,030,000	\$	6,243.67
RECV OIS_CCP USD 4.629134	61,180,000	\$	200,144.25
RECV OIS_CCP USD SOFR1D	57,070,000	\$	0.57
RECV OIS_CCP USD SOFR1D	29,770,000	\$	317,952.53
RECV OIS_CCP USD SOFR1D	36,540,000	\$	209,231.69
RECV OIS_CCP USD 3.583869	53,280,000	\$	0.53
RECV IRS_CCP EUR 3.30%	20,060,000	\$	186,295.99
RECV IRS_CCP EUR EURIB6M	14,140,000	\$	0.16
RECV OIS_CCP JPY TONAR1D	1,902,530,000	\$	0.12
RECV OIS_CCP EUR 2.8%	146,990,000	\$	817,601.18
RECV IRS_CCP EUR EURIB6M	146,990,000	\$	1.68
RECV OIS_CCP JPY 4.5%	3,237,000,000	\$	77,425.61
RECV OIS_CCP GBP SONIA1D	17,460,000	\$	0.23
RECV OIS_CCP USD SOFR1D	42,220,000	\$	0.42
RECV OIS_CCP USD SOFR1D	59,190,000	\$	0.59
RECV OIS_CCP USD SOFR1D	33,740,000	\$	46,352.01
RECV OIS_CCP EUR ESTR1D	7,072,810	\$	0.08
RECV OIS_CCP EUR 2.8%	16,450,000	\$	211,546.40
RECV OIS_CCP USD 4.020957	4,740,000	\$	824.76
RECV IRS_CCP AUD 5%	14,680,000	\$	129,239.56
RECV IRS_CCP NZD BBR3M	4,200,000	\$	0.02
RECV OIS_CCP EUR ESTR1D	4,960,000	\$	0.06
RECV OIS_CCP EUR ESTR1D	13,630,000	\$	0.16
RECV OIS_CCP CAD 3%	5,600,000	\$	0.04
RECV OIS_CCP USD SOFR1D	5,870,000	\$	0.06
RECV IRS_CCP NZD 4%	102,390,000	\$	773,066.41
RECV OIS_CCP EUR ESTR1D	1,210,000	\$	11,667.31
RECV OIS_CCP JPY TONAR1D	4,315,000,000	\$	345,136.31
RECV OIS_CCP GBP SONIA1D	3,000,000	\$	116,934.40
RECV IRS_CCP EUR EURIB6M	19,570,000	\$	205,776.41
RECV IRS_CCP NOK 4.5%	22,240,000	\$	42,401.26
RECV IRS_CCP SEK STBOR3M	80,390,000	\$	0.08
RECV OIS_CCP CHF 0.75%	12,320,000	\$	294,693.49
RECV OIS_CCP JPY TONAR1D	35,575,000,000	\$	5,180,019.31
RECV OIS_CCP JPY 1.75%	4,251,000,000	\$	0.26

RECV OIS_CCP CAD 2.75%	320,000	\$	151.19
RECV IRS_CCP EUR EURIB6M	12,780,000	\$	64,138.24
RECV OIS_CCP GBP SONIA1D	8,630,000	\$	62,031.59
RECV IRS_CCP EUR 2.5%	36,700,000	\$	0.42
RECV IRS_CCP EUR EURIB6M	41,890,000	\$	751,189.16
RECV OIS_CCP GBP 3.5%	102,550,000	\$	1.37
RECV OIS_CCP USD SOFR1D	13,560,000	\$	192,766.25
RECV IRS_CCP AUD BBSW3M	24,860,000	\$	0.17
RECV OIS_CCP JPY 2.5%	823,000,000	\$	0.05
RECV OIS_CCP GBP 3.75%	30,680,000	\$	0.41
RECV OIS_CCP USD SOFR1D	21,020,000	\$	449,184.79
RECV IRS_CCP EUR EURIB6M	58,470,000	\$	0.66
RECV OIS_CCP EUR 3%	58,470,000	\$	155,441.76
RECV OIS_CCP USD SOFR1D	153,920,000	\$	2,919,831.62
RECV IRS_CCP SEK 2.5%	672,790,000	\$	237,584.27
RECV OIS_CCP CAD CORRA1D	110,320,000	\$	323,947.59
RECV IRS_CCP CZK 4%	37,580,000	\$	0.02
RECV IRS_CCP NOK 5%	344,070,000	\$	117,116.23
RECV OIS_CCP COP 11.5%	8,947,240,000	\$	144,219.55
SWO JPY RCV TONAR 1D PAY	23,953,360,000	\$	237,449.04
RECV IRS_CCP MYR KLBO3M	72,270,000	\$	0.18
RECV IRS_CCP AUD BBSW3M	63,430,000	\$	0.44
BARCLAYS CCP	869,312	\$	601,868.11
BARCLAYS CCP	1,696,804	\$	79,878.33
EUR MARGIN HELD @ BROKER	361,015	\$	412,495.35
BARCLAYS CCP	79,787	\$	91,164.57
GBP MARGIN HELD @ BROKER	538,937	\$	714,873.21
BARCLAYS CCP	2,030,447	\$	2,693,286.73
JPY MARGIN HELD @ BROKER	720	\$	4.43
BARCLAYS CCP	6,808,858	\$	6,808,858.13
BARCLAYS CCP	1,067,859	\$	65,192.83
FANNIE MAE OR FREDD 3.00%	-4,000,000	\$	(3,488,125.00)
GINNIE MAE 4.00%	-1,000,000	\$	(929,730.53)
FANNIE MAE OR FREDD 5.00%	-4,000,000	\$	(3,930,944.62)
FANNIE MAE OR FREDD 4.50%	-15,000,000	\$	(14,371,874.93)
FANNIE MAE OR FREDD 4.00%	-6,000,000	\$	(5,608,579.47)
GINNIE MAE 3.50%	-1,000,000	\$	(898,245.16)
GINNIE MAE 3.00%	-2,000,000	\$	(1,775,312.50)
CASH COLLATERAL PAYABLE	-110,095	\$	(110,095.24)
OTC DERIV CASH TO JPM	-1,050,539	\$	(1,050,538.80)
OTC DERIV CASH COLLATE MS	-120,000	\$	(120,000.00)
TBA COLLATERAL PAYABLE	-720,000	\$	(720,000.00)
CCP CITIGROUP TBA CASH CO	-270,000	\$	(270,000.00)
CCP DUE TO/FROM MOCCP DUE	-280,000	\$	(280,000.00)

PAYB OIS_CCP JPY 2.16%	-4,991,436,457	\$	(1,987,085.65)
CDS_IX_CCP 2I65BYEG6 1% 2	-52,625,000	\$	1,069,403.15
PAYB OIS_CCP BRL 13.25%	-14,379,308	\$	(110,572.46)
PAYB IRS_CCP EUR EURIB6M	-406,685,543	\$	(4.65)
PAYB OIS_CCP EUR 2%	-406,685,543	\$	(1,861,736.06)
CDS_IX 137BENAQ9 0.5% 205	-2,150,000	\$	(19,898.68)
CDS_IX_CCP 2I65BYEI2 1% 2	-180,035,836	\$	3,916,049.49
PAYB OIS_CCP JPY TONAR1D	-19,528,980,000	\$	(1.20)
PAYB OIS_CCP BRL BZDIO1D	-4,043,073	\$	(0.01)
PAYB OIS_CCP BRL 12.75%	-4,649,831	\$	(56,770.31)
PAYB OIS_CCP JPY TONAR1D	-2,819,114,367	\$	(0.17)
PAYB OIS_CCP INR MIBOR1D	-695,770,000	\$	(6,471.94)
PAYB IRS_CCP ZAR 6.75%	-89,350,000	\$	(59,700.86)
PAYB OIS_CCP THB 1.5%	-64,670,000	\$	(12,217.23)
PAYB IRS_CCP CZK 4.25%	-27,750,000	\$	(0.01)
PAYB IRS_CCP CZK 4%	-61,230,000	\$	(6,225.51)
PAYB IRS_CCP ZAR 7%	-43,060,000	\$	(44,852.85)
PAYB OIS_CCP THB THBRO1D	-51,960,000	\$	(0.02)
PAYB IRS_CCP ZAR JIBAR3M	-36,680,000	\$	(0.02)
PAYB OIS_CCP THB THBRO1D	-118,420,000	\$	(0.04)
PAYB IRS_CCP KRW KWCDC3M	-10,803,190,000	\$	(0.07)
PAYB IRS_CCP PLN WIBOR6M	-30,270,000	\$	(0.08)
PAYB IRS_CCP PLN 4.5%	-7,060,000	\$	(0.02)
PAYB OIS_CCP MXN 7.25%	-161,780,000	\$	(1,220.23)
PAYB OIS_CCP MXN 7.75%	-31,480,000	\$	(1,004.84)
PAYB OIS_CCP MXN MXIBTIEF	-31,010,000	\$	(0.02)
PAYB OIS_CCP JPY 1.77125%	-1,018,410,000	\$	(30,369.72)
PAYB OIS_CCP USD 4.629134	-61,180,000	\$	(0.61)
PAYB OIS_CCP USD SOFR1D	-57,070,000	\$	(75,012.81)
PAYB OIS_CCP USD SOFR1D	-29,770,000	\$	(0.30)
PAYB OIS_CCP USD SOFR1D	-36,540,000	\$	(0.37)
PAYB OIS_CCP USD 3.583869	-53,280,000	\$	(701,052.91)
PAYB IRS_CCP EUR 3.30%	-20,060,000	\$	(0.23)
PAYB IRS_CCP EUR EURIB6M	-14,140,000	\$	(171,389.95)
PAYB OIS_CCP JPY TONAR1D	-1,902,530,000	\$	(2,212.66)
PAYB OIS_CCP EUR 2.8%	-146,990,000	\$	(1.68)
PAYB IRS_CCP EUR EURIB6M	-146,990,000	\$	(686,901.88)
PAYB OIS_CCP JPY 4.5%	-3,237,000,000	\$	(0.20)
PAYB OIS_CCP GBP SONIA1D	-17,460,000	\$	(551,490.87)
PAYB OIS_CCP USD SOFR1D	-42,220,000	\$	(137,379.66)
PAYB OIS_CCP USD SOFR1D	-59,190,000	\$	(16,987.53)
PAYB OIS_CCP USD SOFR1D	-33,740,000	\$	(0.34)
PAYB OIS_CCP EUR ESTR1D	-7,072,810	\$	(186,196.10)
PAYB OIS_CCP EUR 2.8%	-16,450,000	\$	(0.18)

PAYB OIS_CCP USD 4.020957	-4,740,000	\$	(0.05)
PAYB IRS_CCP AUD 5%	-14,680,000	\$	(0.10)
PAYB IRS_CCP NZD BBR3M	-4,200,000	\$	(40,873.90)
PAYB OIS_CCP EUR ESTR1D	-4,960,000	\$	(6,599.57)
PAYB OIS_CCP EUR ESTR1D	-13,630,000	\$	(22,542.85)
PAYB OIS_CCP CAD 3%	-5,600,000	\$	(52,856.58)
PAYB OIS_CCP USD SOFR1D	-5,870,000	\$	(18,874.99)
PAYB IRS_CCP NZD 4%	-102,390,000	\$	(0.58)
PAYB OIS_CCP EUR ESTR1D	-1,210,000	\$	(0.01)
PAYB OIS_CCP JPY TONAR1D	-4,315,000,000	\$	(0.26)
PAYB OIS_CCP GBP SONIA1D	-3,000,000	\$	(0.04)
PAYB IRS_CCP EUR EURIB6M	-19,570,000	\$	(0.23)
PAYB IRS_CCP NOK 4.5%	-22,240,000	\$	(0.02)
PAYB IRS_CCP SEK STBOR3M	-80,390,000	\$	(160,231.15)
PAYB OIS_CCP CHF 0.75%	-12,320,000	\$	(0.15)
PAYB OIS_CCP JPY TONAR1D	-35,575,000,000	\$	(2.19)
PAYB OIS_CCP JPY 1.75%	-4,251,000,000	\$	(1,927,443.32)
PAYB IRS_CCP EUR EURIB6M	-12,780,000	\$	(0.15)
PAYB OIS_CCP GBP SONIA1D	-8,630,000	\$	(0.12)
PAYB IRS_CCP EUR 2.5%	-36,700,000	\$	(482,280.47)
PAYB IRS_CCP EUR EURIB6M	-41,890,000	\$	(0.48)
PAYB OIS_CCP GBP 3.5%	-102,550,000	\$	(1,375,482.47)
PAYB OIS_CCP USD SOFR1D	-13,560,000	\$	(0.14)
PAYB IRS_CCP AUD BBSW3M	-24,860,000	\$	(195,176.90)
PAYB OIS_CCP JPY 2.5%	-823,000,000	\$	(562,408.73)
PAYB OIS_CCP GBP 3.75%	-30,680,000	\$	(615,433.82)
PAYB OIS_CCP USD SOFR1D	-21,020,000	\$	(0.21)
PAYB IRS_CCP EUR EURIB6M	-58,470,000	\$	(225,863.89)
PAYB OIS_CCP EUR 3%	-58,470,000	\$	(0.66)
PAYB OIS_CCP USD SOFR1D	-153,920,000	\$	(1.54)
PAYB IRS_CCP SEK 2.5%	-672,790,000	\$	(0.69)
PAYB OIS_CCP CAD CORRA1D	-110,320,000	\$	(0.78)
PAYB IRS_CCP CZK 4%	-37,580,000	\$	(10,245.79)
PAYB IRS_CCP NOK 5%	-344,070,000	\$	(0.35)
PAYB OIS_CCP COP 11.5%	-8,947,240,000	\$	(0.03)
PAYB IRS_CCP MYR KLIBO3M	-72,270,000	\$	(8,431.35)
PAYB IRS_CCP AUD BBSW3M	-63,430,000	\$	(289,967.00)
BARCLAYS CCP	-563,417	\$	(397,262.31)
BARCLAYS CCP	-79,290	\$	(98,131.49)
BARCLAYS CCP	-740,034	\$	(2,376.84)
BARCLAYS CCP	-274,206,164	\$	(1,686,436.63)
MEX BARCLAYS CCP	-22,668	\$	(1,296.22)
NORWEGIAN KR BARCLAY CCP	-679,933	\$	(68,690.50)
BARCLAYS CCP NZD	-645,061	\$	(366,362.23)

BARCLAYS CCP	-376,861	\$	(100,181.13)
BARCLAYS CCP SEK	-1,489,363	\$	(153,600.40)
USD MARGIN HELD @ BROKER	-1,122,783	\$	(1,122,782.95)
GUIDESTONE FUNDS MM FD	53,337,033	\$	53,337,033.31
OTC DERIV CASH COLLATE	209,400	\$	209,400.00
USD MARGIN HELD @ BROKER	1	\$	1.31
CLIENT HELD CASH	381,000	\$	381,000.00
CDS_IX_CCP 2I65BYEJ0 1% 2	-7,595,000	\$	167,134.81
GOLDMAN SACHS CCP	-167,281	\$	(167,280.66)
GUIDESTONE FUNDS MM FD	315	\$	315.07
USD MARGIN HELD @ BROKER	-1	\$	(0.78)
PARAMOUNT GLOBAL 4.90%	291,000	\$	192,489.86
SMITHFIELD FOODS IN 5.20%	650,000	\$	652,953.22
NUSTAR LOGISTICS L 6.375%	221,000	\$	228,485.93
SERVPRO MASTER ISS 2.394%	475,000	\$	452,063.08
HIGHMARK INC 2.55%	300,000	\$	267,913.44
SLAM 2021-1 LTD 2.434%	1,718,500	\$	1,634,158.38
TRITON CONTAINER IN 3.15%	564,000	\$	511,005.34
ALIGNED DATA CENTE 1.937%	3,400,000	\$	3,388,998.28
BANK OF NEW YORK MELL F2V	700,000	\$	695,436.77
BANK OF AMERICA CORP F2V	491,000	\$	489,397.92
UNITED STATES TSY. 0.00%	31,750,000	\$	8,641,370.83
SECURITIZED ASSET BAC FRN	1,411,772	\$	1,248,606.13
CITIGROUP MTGE. 5.04592%	1,718,002	\$	802,601.27
OBX 2022-NQM7 TRUST 5.70%	1,292,054	\$	1,290,302.46
INTACT FINL. CORP 5.459%	600,000	\$	615,926.70
CALIFORNIA STATEWID 7.14%	1,165,000	\$	1,220,951.80
EMRLD BORROWER LP TL	975,150	\$	975,540.06
FOUNDRY JV HOLDCO 5.875%	200,000	\$	203,390.60
TRINET GRP. INC 7.125%	500,000	\$	503,193.00
FREDDIE MAC 6.0%	4,236,455	\$	4,396,373.67
BLUE OWL GP STAKES	374,250	\$	382,306.85
PMH SPV C LLC TL.	228,127	\$	228,459.81
TOWD POINT MTGE. TRUS VAR	477,799	\$	479,506.49
CERBERUS LOAN FNDG. X FRN	1,000,000	\$	1,002,887.30
MUTUAL OF OMAHA INS. F2V	1,000,000	\$	1,030,922.10
LSTAR SECS. INV. 2024 FRN	96,198	\$	96,257.21
OBX 2024-NQM3 TRUS 6.433%	486,350	\$	487,854.18
OWL ROCK CLO LTD FRN	1,000,000	\$	1,001,415.70
TRANSDIGM INC 6.625%	48,000	\$	49,289.81
AZ BATTERY PPTY 6.73%	279,437	\$	273,876.29
NIPPON LIFE INS. CO F2V	1,000,000	\$	1,015,092.62
GOLDMAN SACHS GRP. IN F2V	1,050,000	\$	1,101,877.35
JP MORGAN MTGE. TST. VAR	1,208,793	\$	1,133,585.20

OBX 2024-NQM8 TRUS 6.588%	119,647	\$	120,307.83
TRICON RESIDENTIAL 5.70%	300,000	\$	301,603.07
BX TST. 2024-VLT4 FRN	287,850	\$	288,410.72
JACKSON NATL. LIFE 5.55%	700,000	\$	706,497.26
ONEMAIN FIN. CORP 7.125%	800,000	\$	816,856.00
MILL CITY SECS. 2024- VAR	581,986	\$	539,118.73
GOLUB CAP. PARTNERS C FRN	1,000,000	\$	1,000,879.10
CERBERUS LOAN FNDG. X FRN	950,000	\$	946,391.90
VENTURE GBL. LNG INC F2V	450,000	\$	439,575.84
LHOME MTGE. TST. 2 5.323%	850,000	\$	851,460.30
JEFFERIES FIN. LLC 6.625%	950,000	\$	935,929.93
FIGRE TST. 2024-HE5 VAR	1,048,006	\$	1,051,961.48
SAFEHOLD GL HLDGS. 5.65%	53,000	\$	53,696.83
CEAMER FIN III 6.79%	487,788	\$	494,229.57
ACREC 2025 FL 3 LLC FRN	1,250,000	\$	1,249,427.63
DAI-ICHI LIFE INS. CO F2V	550,000	\$	560,675.50
HF SINCLAIR CORP 6.25%	400,000	\$	415,492.87
AASET 2025-1 5.943%	898,032	\$	902,321.30
CLARIOS GBL. LP / C 6.75%	600,000	\$	618,597.00
OWL ROCK CLO VII LLC FRN	800,000	\$	796,048.80
CASTLELAKE AIRCRAF 5.783%	863,690	\$	867,312.68
AUSTRALIA GOVERNMENT 4.25%	7,100,000	\$	4,736,287.33
QUIKRETE HOLDINGS INC TL	859,125	\$	859,481.54
JP MORGAN MTGE. TST. VAR	578,107	\$	579,883.10
FS RIALTO 2025-FL10 I FRN	300,000	\$	299,920.92
PROVIDENT FNDG. MTGE. VAR	521,797	\$	521,477.68
ARSENAL AIC PRT LLC TL	460,600	\$	462,902.54
UNITED STATES TSY. 2.375%	2,630,000	\$	2,556,209.16
BDS 2025-FL14 LLC FRN	1,350,000	\$	1,353,137.40
BCRED CLO 2025-1 LLC FRN	900,000	\$	900,266.94
EQUITABLE HLDGS. INC F2V	752,000	\$	775,044.29
ENSTAR GRP. LTD F2V	475,000	\$	502,760.90
FANNIE MAE POOL 5.50%	5,597,781	\$	5,636,760.08
SLAM 2025-1 LTD 5.807%	560,605	\$	564,495.66
STAR 2025-SFR6 TRUST FRN	1,500,000	\$	1,500,826.43
PRPM 2025-6 LLC VAR	735,131	\$	733,278.20
FREDDIE MAC REMICS 5.00%	1,043,833	\$	1,040,715.17
MACQUARIE BANK LTD F2V	1,900,000	\$	1,895,146.39
CROSS 2025-H6 MTGE. T VAR	608,183	\$	606,653.62
BDS 2025-FL15 LLC FRN	1,250,000	\$	1,245,431.50
PLAINS ALL AMERICAN 5.60%	400,000	\$	401,349.94
SUMITOMO LIFE INS. CO F2V	525,000	\$	524,104.88
ARES DIRECT LENDING C FRN	1,500,000	\$	1,497,867.60
ORACLE CORP 4.80%	325,000	\$	309,372.91

ORACLE CORP 6.10%	150,000	\$	125,610.56
LOANCORE 2025-CRE9 IS FRN	650,000	\$	651,315.47
GOLUB CAP. PARTNERS C FRN	1,100,000	\$	1,098,123.18
AVILEASE CAP. LTD 4.75%	400,000	\$	391,655.57
GLOBAL PAYMENTS INC 5.20%	205,000	\$	200,400.25
KKR CLO 16 LTD FRN	550,000	\$	550,824.89
LRECS 2025-CRE1 LLC FRN	300,000	\$	299,954.28
CHENIERE ENERGY PAR 5.55%	300,000	\$	304,847.35
AT&T INC 5.85%	350,000	\$	337,430.09
MARRIOTT INTL. INC/ 5.10%	625,000	\$	603,006.75
TPG OPERATING GRP. 4.875%	550,000	\$	542,782.55
WELLS FARGO & CO F2V	1,500,000	\$	1,518,454.50
NEXTERA ENERGY CAPITAL	17,750	\$	444,105.00
CITADEL SECS. GBL. 5.75%	250,000	\$	248,234.47
NLT 2026-NQ NQM1 B3 VAR	100,713	\$	85,331.96
I/O NLT 2026-NQM1 TRU VAR	5,037,589	\$	160,330.85
BANK OF AMERICA CORP F2F	545,000	\$	543,047.86
CHARLES SCHWAB CORP/T F2V	950,000	\$	950,698.21
CALIFORNIA PUBLIC 5.403%	750,000	\$	751,614.26
API GRP. DE INC 5.75%	700,000	\$	693,797.30
LIBERTY UTILITIES C 5.65%	325,000	\$	323,841.72
DOMINION ENERGY INC F2V	260,000	\$	261,207.18
AMERIPRISE FINL. IN 4.80%	175,000	\$	175,043.16
ENSTAR GRP. LTD F2F	625,000	\$	626,628.60
CERBERUS LOAN FNDG. X FRN	250,000	\$	250,123.75
ACREC 2026-FL5 LLC FRN	300,000	\$	300,254.88
ACREC 2026-FL5 LLC FRN	700,000	\$	700,594.72
OBX 2026-NQM9 TRUS 5.521%	400,000	\$	400,240.68
OBX 2026-NQM9 TRUS 5.621%	650,000	\$	650,518.62
CARRINGTON MTGE. LOAN FRN	843,615	\$	772,285.12
TENNESSEE VALLEY AU 0.00%	400,000	\$	205,531.65
JOL AIR LTD 3.967%	23,056	\$	23,206.46
WAVE 2019-1 LLC 3.597%	93,163	\$	91,579.19
FIRST AMERICAN FINL 4.00%	450,000	\$	432,880.85
FANNIE MAE OR FREDD 2.00%	3,240,000	\$	2,586,921.98
AMFAM HLDGS. INC 3.833%	1,350,000	\$	950,028.49
UNITED WHOLESALE MT 5.50%	1,000,000	\$	929,688.06
CMFT NET LEASE MAST 3.04%	800,000	\$	685,625.92
ROCKET MTGE. LLC / 4.00%	850,000	\$	765,502.44
TRANSMONTAIGNE TN LN B	697,761	\$	698,923.16
VONTIER CORP 2.40%	700,000	\$	672,532.09
MACQUARIE GROUP LTD F2F	650,000	\$	629,632.00
FREDDIE MAC POOL 3.00%	2,596,934	\$	2,271,576.91
GCAT 2022-NQM3 TRUST VAR	1,823,556	\$	1,729,450.75

AMERICAN NATL. GRP 6.144%	163,000	\$	168,187.58
BROWN GRP HLDG TL	906,420	\$	909,700.86
HIT TST. 2022-HI32 FRN	978,043	\$	986,661.57
NEOGEN FOOD SAFETY 8.625%	625,000	\$	658,741.25
COBANK ACB F2V	600,000	\$	602,943.01
MPLX LP 5.65%	50,000	\$	46,685.33
UNITED AIRLINES 202 5.80%	546,377	\$	568,789.08
TRICON RESIDENTIAL 5.10%	1,000,000	\$	987,214.00
STACK INFRA. ISSUER 5.90%	1,000,000	\$	1,000,454.75
ARSENAL AIC PARENT 8.00%	100,000	\$	104,345.00
VENTURE GBL. LNG IN 9.50%	240,000	\$	258,434.65
PENNYMAC FINL. SER 7.875%	300,000	\$	312,179.70
GLOBAL PARTNERS LP 8.25%	550,000	\$	576,294.95
CHENIERE ENERGY PAR 5.95%	150,000	\$	156,675.35
MITER BRANDS ACQUIS 6.75%	650,000	\$	644,812.55
FOUNDATION FIN. TST 5.95%	349,128	\$	353,811.02
STORE MASTER FNDG. 5.93%	469,854	\$	472,399.13
OBX 2024-NQM6 TRUST VAR	170,567	\$	171,690.13
ATLASSIAN CORP 5.50%	124,000	\$	122,219.55
HASBRO INC 6.05%	400,000	\$	418,263.85
VISTA POINT SECURI 6.676%	539,016	\$	542,560.88
LPL HLDGS. INC 6.00%	400,000	\$	409,344.30
AASET 2024-1 6.261%	772,712	\$	786,428.92
PLAINS ALL AMERICAN 5.70%	1,300,000	\$	1,328,694.75
UGI ENERGY TL	1,270,380	\$	1,274,235.34
WELLS FARGO & CO F2V	750,000	\$	779,760.75
GREENSAIF PIPELIN 5.8528%	200,000	\$	204,311.55
SPIRE MISSOURI INC 5.15%	800,000	\$	807,390.28
NAVIGATOR 2024-1 AV 5.40%	999,405	\$	994,426.79
BSPT 2024-FL11 ISSUE FRN	250,000	\$	250,507.50
VISTA POINT SECURI 5.252%	476,672	\$	475,213.15
VANTAGE DATA CENTER 5.10%	150,000	\$	148,014.61
LOANCORE FRN	1,000,000	\$	997,612.10
CHENIERE ENERGY PAR 5.75%	50,000	\$	51,559.73
CITIGROUP INC F2F	159,000	\$	163,831.38
BELL TELEPHONE CO OF F2V	550,000	\$	568,520.70
ALUMINA PTY LTD 6.125%	200,000	\$	203,413.20
GILEAD AVIATION LL 5.789%	608,979	\$	611,863.09
TRTX 2025-FL6 ISSUER FRN	1,100,000	\$	1,104,020.50
ARES LVI CLO LTD FRN	1,000,000	\$	1,003,617.30
FANNIE MAE POOL 5.50%	4,224,713	\$	4,288,885.55
UNITED STATES TSY. 4.00%	10,500,000	\$	10,363,007.81
UNITED STATES TSY. 3.875%	3,500,000	\$	3,462,470.71
FREDDIE MAC POOL 5.50%	578,080	\$	582,164.29

CITADEL SECS. GBL. 6.20%	250,000	\$	255,720.49
NEW RESIDENTIAL MTG 5.53%	287,154	\$	287,651.63
AASET MT-1 LTD 5.522%	324,373	\$	322,104.89
VDCM COMMER. MTGE. TS VAR	600,000	\$	594,705.45
UNITED STATES TSY. 3.875%	8,662,000	\$	8,562,522.34
FANNIE MAE REMICS 5.00%	967,791	\$	963,745.21
GOVERNMENT NATL. MT 5.00%	368,078	\$	363,011.67
PRPM 2025-5 LLC 5.729%	340,397	\$	339,366.57
HLEND CLO 2025-4 LLC FRN	1,200,000	\$	1,198,443.12
CASTLELAKE AIRCRAF 5.465%	981,832	\$	976,766.33
GREENSKY HOME IMPRO 5.07%	1,415,624	\$	1,411,177.33
CITIGROUP INC F2V	475,000	\$	486,719.68
BRAVO RESIDENTIAL 5.459%	352,709	\$	352,672.74
FANNIE MAE POOL 5.69%	745,507	\$	754,064.41
FANNIE MAE REMICS 5.00%	555,552	\$	550,307.17
DOMINION ENERGY INC F2V	450,000	\$	451,574.10
HF SINCLAIR CORP 5.50%	525,000	\$	528,889.67
PMT LOAN TST. 2025-IN VAR	1,308,321	\$	1,312,827.46
SAVAGE ENTERPRISES TL	496,250	\$	496,914.98
BROOKFIELD FIN. INC 5.33%	450,000	\$	442,901.41
BANK OF NEW YORK MELL F2V	200,000	\$	200,799.60
QTS THUNDER 5.42%	3,150,000	\$	3,090,244.50
PROVIDENT FNDG. MTGE. VAR	407,623	\$	407,427.07
UWM HLDGS. LLC 6.25%	500,000	\$	446,001.65
ARES DIRECT LENDING C FRN	2,350,000	\$	2,348,880.93
PHILLIPS 66 CO F2V	100,000	\$	100,471.15
AMERICAN ELEC. POWER F2V	265,000	\$	263,659.05
AMERICAN ELEC. POWER F2V	265,000	\$	263,591.58
GOLUB CAP. PARTNERS C FRN	400,000	\$	399,313.56
VMED O2 UK FINC. I 6.75%	300,000	\$	254,289.30
UPSTART SECURI 0.00% EQTR	541,489	\$	540,021.25
GOLUB CAP. PARTNERS C FRN	1,100,000	\$	1,089,704.00
HOPE GAS HLDGS LLC 6.18%	300,000	\$	296,559.00
ARES DIRECT LENDING C FRN	500,000	\$	499,328.20
POLARIS INC 5.60%	600,000	\$	600,566.54
WENDY S FNDG. LLC 5.422%	447,750	\$	439,125.08
CEAMER FIN IV LLC 0.0%	543,527	\$	540,701.47
GMAC COMMER. MTGE. 7.15%	278,354	\$	294,966.16
ARES DIRECT LENDING C FRN	800,000	\$	798,765.52
AREIT 2025-CRE11 FRN	300,000	\$	298,970.25
GFL ENVIRON. HLDGS. 5.50%	1,400,000	\$	1,371,074.04
MAPS 2026-1 TRUST 5.201%	1,551,512	\$	1,526,937.06
CITIGROUP INC DEP SHS	8,600	\$	216,376.00
LHOME MTGE. TST. 2 4.908%	700,000	\$	695,203.60

RLI CORP 5.375%	425,000	\$	412,700.67
WSP GBL. INC 5.714%	350,000	\$	346,409.40
SIERRA PACIFIC POWER F2V	850,000	\$	850,154.79
BAKER HUGHES HLDGS. 5.85%	350,000	\$	345,997.23
FIGRE TST. 2026-HE2 VAR	369,509	\$	364,285.25
VERUS SECURITIZATI 5.333%	1,216,615	\$	1,206,373.51
GRAND RIVER FNDG. T 7.28%	550,000	\$	571,492.77
NLT 2026-NQ NQM1 B1 VAR	172,260	\$	171,715.23
I/O NLT 2026-NQM1 TRU VAR	5,037,589	\$	67,153.08
PILATUS CFO 1 LLC 6.312%	300,000	\$	300,000.00
CASTLELAKE AIRCRAF 5.333%	829,788	\$	826,710.49
OWL ROCK CLO XI LLC FRN	500,000	\$	499,547.65
CERBERUS LOAN FNDG. X FRN	500,000	\$	501,014.35
HLEND CLO 2026-5 LLC FRN	1,000,000	\$	996,853.10
RD MICHIGAN PROP. O 7.50%	1,035,000	\$	1,032,148.00
JPMORGAN CHASE & CO F2V	1,100,000	\$	1,114,261.64
SLAM 2026-1 LTD 5.547%	846,536	\$	851,536.36
HORSESHOE FNDG. TS 6.062%	175,000	\$	177,843.59
CUMBERLAND COMBINE 5.821%	375,000	\$	383,402.48
PFP 2026-14 LTD FRN	225,000	\$	224,913.58
GS MORTGAGE-BACKED 5.816%	1,825,728	\$	1,819,460.01
NATIONAL AUSTRALIA BA F2V	1,250,000	\$	1,248,742.43
KINETIC ABS ISSUER 5.834%	1,100,000	\$	1,113,690.71
SPACE EXPLORATION 5.875%	270,000	\$	266,580.16
JG WENTWORTH XXXV L 3.87%	49,113	\$	45,071.57
TENNESSEE VALLEY AU 4.25%	5,400,000	\$	4,421,592.63
TENNESSEE VALLEY AU 0.00%	1,000,000	\$	208,057.71
STRUCTURED ASSET SECS FRN	1,041,263	\$	1,021,720.21
BP CAP. MKTS. PLC F2V	540,000	\$	534,057.19
FIDELIS INS. HLDGS 4.875%	250,000	\$	243,398.51
PARTNERRE FINANCE B L F2V	400,000	\$	387,240.60
AMERICO LIFE INC 3.45%	1,450,000	\$	1,298,448.33
BROWN GROUP TL	363,448	\$	364,794.63
ANCHORAGE CREDIT FN 2.80%	1,000,000	\$	947,630.85
OSAT 2021-R RPL1 A1 STP	808,657	\$	809,923.56
LOANCORE 2021-CRE6 IS FRN	940,000	\$	939,563.28
LUNAR 2021-1 STRUC 2.636%	683,678	\$	649,752.82
AASET 2021-2 TRUST 2.798%	187,363	\$	178,179.45
UNITED STATES TSY. 2.00%	17,140,000	\$	11,876,145.31
VENTURE GBL. CALCA 3.875%	300,000	\$	267,577.20
LBJ INFRA. GRP. LL 3.797%	1,450,000	\$	1,036,059.56
NATIONSTAR HOME EQTY. FRN	781,967	\$	771,590.70
CF HIPPOLYTA ISSUER 6.11%	1,664,782	\$	1,670,588.56
TENNESSEE VALLEY AU 4.25%	1,050,000	\$	887,076.46

FAIRFAX FINL. HLDG 5.625%	800,000	\$	820,616.26
TRINITY INDS. INC 7.75%	750,000	\$	767,963.25
UNITED STATES TSY. 1.375%	330,000	\$	347,201.00
BOMBARDIER RECREATIONL TL	241,339	\$	241,589.78
TRICON RESIDENTIAL 5.00%	500,000	\$	491,452.58
CERBERUS LOAN FNDG. X FRN	1,750,000	\$	1,752,412.55
BP CAP. MKTS. PLC F2V	350,000	\$	363,453.30
BUILDERS FIRSTSOUR 6.375%	1,000,000	\$	1,012,155.00
BRAVO RESIDENTIAL 6.495%	304,903	\$	306,642.67
FIGRE TST. 2024-HE1 VAR	166,059	\$	168,279.11
HOST HOTELS & RESOR 5.70%	1,100,000	\$	1,125,691.46
ONEMAIN FIN. CORP 7.50%	150,000	\$	155,059.25
SUBWAY FNDG. LLC 6.268%	344,750	\$	347,062.77
FORTRESS CREDIT BSL X FRN	1,250,000	\$	1,251,299.25
VFH PARENT LLC / VA 7.50%	250,000	\$	261,619.00
OBRA LONGEVITY 6.0%	1,400,000	\$	1,479,380.00
STREAM INNOVATIONS 6.27%	347,202	\$	356,334.89
MIZUHO FINL. GRP. INC F2V	1,800,000	\$	1,846,967.00
AASET 2024-1 6.261%	618,170	\$	629,143.12
TRIPADVISOR TL	1,277,250	\$	1,224,563.44
BX COMMER. MTGE. TST. FRN	520,351	\$	523,041.53
GLOBE LIFE INC 5.85%	210,000	\$	217,207.74
ARES DIRECT LENDING C FRN	1,500,000	\$	1,501,512.75
TRANSDIGM INC TL	295,500	\$	295,866.42
CAPSTONE ACQUISITION TL	39,950	\$	39,380.64
TOWD POINT MTGE. TST. VAR	576,865	\$	575,587.51
FIGRE TST. 2024-HE6 VAR	449,069	\$	452,034.85
UNITED STATES TSY. 2.125%	6,230,000	\$	6,560,700.55
CITIGROUP INC F2V	650,000	\$	665,258.75
CLEARWATER ANALYTICS TL	1,243,750	\$	1,244,527.34
CROSS 2025-H1 MTGE 5.887%	657,911	\$	659,661.67
TENNESSEE VALLEY AU 5.25%	350,000	\$	344,448.38
DAVINCIRE HLDGS. LT 5.95%	1,700,000	\$	1,747,272.18
REINSURANCE GRP. OF A F2V	150,000	\$	151,975.65
OBX 2025-HE1 TRUST FRN	1,000,000	\$	1,006,857.80
UNITED STATES TSY. 4.00%	10,700,000	\$	10,632,915.98
BANK OF AMERICA CORP F2V	350,000	\$	361,012.40
FIGRE TST. 2025-PF1 VAR	1,102,172	\$	1,105,155.54
EQT AB 5.85%	550,000	\$	553,015.01
SEQUOIA MTGE. TST. 20 VAR	567,996	\$	567,009.02
CHASE HOME LENDING MT VAR	702,576	\$	701,324.72
QTS ISSUER ABS I L 5.439%	1,550,000	\$	1,538,953.15
FIDELIS INS. HLDGS. L F2V	200,000	\$	211,605.20
HENNEMAN TRUST 6.58%	450,000	\$	466,656.59

VIPER ENERGY PARTNE 5.70%	550,000	\$	559,036.50
FREDDIE MAC REMICS 5.25%	244,965	\$	245,191.32
GOLUB CAP. PARTNERS C FRN	1,900,000	\$	1,899,052.85
VENTURE GBL. PLAQUE 6.75%	250,000	\$	265,195.25
GOVERNMENT NATL. MT 5.00%	142,081	\$	141,153.70
RCKT MTGE. TST. 20 5.478%	709,689	\$	708,469.83
ATHENE GBL. FUNDIN 5.033%	1,000,000	\$	991,298.72
PRIME PPTY FD 5.81%	800,000	\$	794,496.00
CERBERUS LOAN FNDG. 5 FRN	1,000,000	\$	999,765.20
LAZARD GRP. LLC 5.625%	975,000	\$	980,527.06
FREDDIE MAC REMICS 5.00%	698,697	\$	695,432.10
OBSIDIAN IS 1A A 6.933%	850,000	\$	836,632.90
SERVICE EXPERTS ISS 5.38%	341,804	\$	339,742.32
DYAL CAP IV B 5.94%	600,000	\$	580,330.20
DYAL CAP IV A 5.94%	650,000	\$	628,691.05
ELDRIDGE CLO 2025-1 L FRN	800,000	\$	803,113.52
HV STRUCTURED SLTN. TL	641,374	\$	634,960.47
TOWD POINT MTGE. T 5.464%	900,000	\$	894,696.03
SUNOCO LP 6.625%	800,000	\$	814,092.80
HYATT HOTELS CORP 5.40%	875,000	\$	868,877.54
UNITED STATES TSY. 4.00%	6,355,000	\$	6,148,462.50
MORGAN STANLEY RES 5.219%	951,573	\$	940,677.46
VENTURE GBL. PLAQU 6.125%	75,000	\$	76,772.85
FREDDIE MAC POOL 5.50%	5,301,481	\$	5,323,431.35
PHANTOM AVIATION 5.24%	590,651	\$	580,174.55
VB-S1 ISSUER LLC 4.693%	1,200,000	\$	1,174,012.56
SYSCO CORP 4.95%	250,000	\$	240,711.02
LOEWS CORP 4.94%	440,000	\$	430,750.75
EVERSOURCE ENERGY F2V	200,000	\$	199,677.96
PROLOGIS TARGETED 4.625%	425,000	\$	413,950.35
TARGA RES. CORP 6.05%	275,000	\$	272,195.79
ROGERS COMMS. INC F2V	750,000	\$	759,112.34
NLT 2026-NQM1 B-2 0%	137,861	\$	133,548.45
NLT 2026-NQ NQM1 A1 STP	3,496,248	\$	3,486,186.71
CALIFORNIA PUBLIC F 5.40%	250,000	\$	254,223.95
QTS FAYETTEVILLE I 5.70%	650,000	\$	618,251.85
ELECTRICITE DE FRA 6.125%	450,000	\$	444,232.53
HORSESHOE FNDG. TS 6.887%	100,000	\$	104,908.93
FIGRE TST. 2026-HE5 VAR	350,000	\$	349,674.33
ECLIPSE AIRCRAFT 2 5.626%	794,329	\$	796,660.25
MOBILITY GBL. INC 6.05%	950,000	\$	961,142.46
PFP 2026-14 LTD FRN	1,000,000	\$	999,613.10
GREEN PALM BIDCO 5.9573%	500,000	\$	505,580.78
ROCKET COS INC 6.125%	150,000	\$	153,307.02

AMERIPRISE FINL. IN 5.35%	350,000	\$	348,869.03
CIFC FNDG. 2022-I LTD FRN	1,150,000	\$	1,150,000.00
SPACE EXPLORATION T 5.35%	370,000	\$	369,131.16
ASPIRE MTGE. TST. 5.661%	400,000	\$	400,396.87
FANNIE MAE OR FREDD 5.00%	11,621,543	\$	11,407,291.43
FANNIE MAE OR FREDD 5.50%	9,070,000	\$	9,086,934.73
PARAMOUNT GLOBAL 5.90%	158,000	\$	124,259.83
FANNIE MAE OR FREDD 3.00%	17,755,000	\$	15,474,592.10
FANNIE MAE OR FREDD 2.50%	33,160,000	\$	27,701,552.79
ARGENTUM NETHERLANDS F2F	900,000	\$	903,200.60
SONIC CAP. LLC 4.336%	470,833	\$	450,027.95
SOUTHERN CO/THE F2V	87,000	\$	86,873.54
LEGACY MORTGAGE ASS 5.75%	310,155	\$	310,769.51
KREF 2021-FL2 LTD FRN	180,315	\$	180,424.19
TEXTAINER MARINE CO 1.94%	613,333	\$	554,113.93
LEGACY MTGE. ASSET 1.65%	657,516	\$	658,581.55
AASET 2021-1 TRUST 2.95%	305,625	\$	294,790.80
HOTWIRE FNDG. LLC 2.311%	1,350,000	\$	1,337,807.81
FR REFUEL LLC TERM	325,624	\$	323,997.51
TENNESSEE VALLEY AU 0.00%	600,000	\$	192,793.07
TRITON CONTAINER IN 3.25%	975,000	\$	874,788.43
PANAMA GOV. INTL. B 6.40%	600,000	\$	635,100.00
PRUDENTIAL FINL. INC F2V	400,000	\$	422,033.20
GREENSAIF PIPELINE 6.129%	200,000	\$	207,243.58
HOTWIRE FNDG. LLC 8.836%	750,000	\$	759,500.96
CARS-DB7 LP 5.75%	513,563	\$	514,886.27
BELVOIR LAND LLC 5.60%	962,116	\$	904,844.11
ONEMAIN FIN. CORP 7.875%	300,000	\$	312,507.00
ENERSYS 6.625%	1,000,000	\$	1,023,114.00
ANGEL OAK MTGE. TST 6.25%	620,340	\$	621,139.71
CERBERUS LOAN FNDG. X FRN	1,500,000	\$	1,501,978.80
DYAL CAP 6.55%	644,000	\$	653,180.22
BRAVO RESIDENTIAL 6.394%	304,903	\$	306,658.40
OWL ROCK CLO III LTD FRN	1,000,000	\$	1,001,126.30
TRICON RESIDENTIAL 4.85%	1,000,000	\$	980,840.05
GXO LOGISTICS INC 6.50%	250,000	\$	262,285.33
SWITCH ABS ISSUER L 5.44%	350,000	\$	346,569.95
OBX 2024-NQM9 TRUS 6.435%	651,343	\$	654,611.34
FIGRE TST. 2024-HE3 VAR	291,868	\$	294,389.54
MEIJI YASUDA LIFE INS F2V	232,000	\$	231,114.15
SUBWAY FNDG. LLC 5.914%	689,500	\$	667,917.62
CAPITAL AUTOMOTIVE 4.55%	1,176,000	\$	1,124,011.39
FAIRFAX FINL. HLDGS 6.00%	500,000	\$	522,121.32
FS RIALTO 2024-FL9 IS FRN	450,000	\$	451,802.70

WELLFLEET CLO 2022-2 FRN	1,250,000	\$	1,252,576.63
VISTA POINT SECURI 5.679%	454,983	\$	455,702.75
NATIONAL AUSTRALIA BA F2V	550,000	\$	563,441.40
AREIT 2025-CRE10 LTD FRN	1,300,000	\$	1,301,856.40
OBX 2025-NQM2 TRUS 5.749%	323,053	\$	323,567.97
FS RIALTO 2025-FL10 I FRN	400,000	\$	399,719.40
CROSS 2025-H2 MTGE 5.661%	690,447	\$	689,044.77
AGL CLO 39 LTD FRN	900,000	\$	899,165.61
COLT 2025-3 MTGE. 5.555%	311,259	\$	310,804.20
METLIFE INC F2V	600,000	\$	615,158.40
ALLO ISSUER LLC 5.528%	500,000	\$	502,343.80
PACIFICORP F2V	345,000	\$	348,749.81
CIM TST. 2025-R1 5.00%	743,455	\$	736,348.44
FANNIE MAE POOL 5.50%	3,640,421	\$	3,695,717.80
MAGNA INTL. INC 5.875%	950,000	\$	990,932.41
BELROSE FNDG. TST. 6.792%	500,000	\$	512,359.18
AMERICAN NATL. GBL. 5.25%	250,000	\$	250,347.97
IQVIA INC 6.25%	1,350,000	\$	1,374,203.26
CERBERUS LOAN FNDG. 5 FRN	1,250,000	\$	1,250,695.00
NATIONWIDE BLDG. SOCI F2F	200,000	\$	201,583.79
MILE TST. 2025-STNE FRN	500,000	\$	504,349.63
SYMETRA LIFE INS. C 6.55%	250,000	\$	257,045.05
SALUDA GRADE ALTS. MT FRN	608,264	\$	612,306.11
TRICON RESIDENTIAL 5.424%	998,957	\$	984,254.17
GCAT 2025-NQM4 TRU 5.732%	705,284	\$	704,752.42
EAGLE FNDG. LUXCO S 5.50%	800,000	\$	804,240.00
FANNIE MAE REMICS 5.00%	971,109	\$	967,115.69
TPG OPERATING GRP. 5.375%	151,000	\$	147,020.85
PENNYMAC FINL. SERV 6.75%	150,000	\$	144,094.17
OWL ROCK CLO XXII LLC FRN	1,250,000	\$	1,250,002.13
LHOME MTGE. TST. 2 5.239%	950,000	\$	949,854.65
ALLIANZ SE F2V	1,000,000	\$	1,017,381.00
SIERRA PACIFIC POWER F2V	200,000	\$	198,910.70
TACO BELL FNDG. LL 4.821%	550,000	\$	544,482.13
NAVIGATOR 2025-1 A 5.107%	479,755	\$	469,928.50
PHILLIPS 66 CO F2V	175,000	\$	173,767.16
RWC COMMER. MTGE. 5.256%	650,000	\$	642,326.10
STORE MASTER FNDG. 5.17%	498,125	\$	480,221.29
ARCHWEST MTGE. TST	700,000	\$	697,012.68
INSURED LENDING 1 L 6.50%	700,000	\$	806,162.59
NISOURCE INC F2V	275,000	\$	275,477.57
POST HLDGS. INC 6.50%	1,750,000	\$	1,731,543.52
CROSSCOUNTRY INTERM 6.75%	300,000	\$	289,918.23
UNITED STATES TSY. 3.625%	3,000,000	\$	2,929,570.31

TOWD POINT MTGE. T 5.318%	1,150,000	\$	1,141,847.88
CVR ENERGY INC 7.50%	350,000	\$	348,587.93
CASTLELAKE AIRCRAF 5.073%	1,126,102	\$	1,108,245.87
AMERICAN EXPRESS CO F2V	230,000	\$	229,743.54
TRANSDIGM INC TLN	400,000	\$	400,450.00
METLIFE INC F2V	300,000	\$	296,103.90
NLT 2026-NQ NQM1 A2 STP	367,224	\$	366,169.70
ATLAS SP AIRCRAFT LOAN	1,200,000	\$	1,200,840.00
HUT 8 DC LLC 6.192%	1,025,000	\$	1,038,635.97
AS MILEAGE PLAN IP LTD TL	420,000	\$	419,214.60
CHENIERE ENERGY PAR 6.05%	175,000	\$	176,894.19
VENTURE GBL. LNG I 6.625%	410,000	\$	404,363.72
GREEN PALM BIDCO 6.4623%	400,000	\$	405,453.08
SPACE EXPLORATION T 6.65%	270,000	\$	260,662.47
INCREF 2026-FL3 LLC FRN	750,000	\$	750,306.45
GOLUB CAP. PARTNERS C FRN	1,900,000	\$	1,901,425.00
DWIGHT 2026-FL2 ISSUE FRN	750,000	\$	750,457.50
OPTION ONE MTGE. LOAN FRN	1,424,762	\$	762,633.19
ACE SECS. CORP HOME E FRN	2,064,407	\$	836,289.68
MORGAN STANLEY ABS CA FRN	1,114,020	\$	851,519.18
AMERICAN EQUITY INV 5.00%	796,000	\$	797,437.83
DRYDEN 54 SNR. LOAN F FRN	1,000,000	\$	1,004,232.00
BROOKFIELD FIN. INC 3.50%	800,000	\$	546,183.05
WINGSTOP FNDG. LLC 2.841%	1,244,892	\$	1,209,944.02
UNITED STATES TSY. 1.875%	24,940,000	\$	17,312,354.27
TEXTAINER MARINE CO 2.23%	586,666	\$	552,743.04
HV EIGHT LLC TL	663,214	\$	755,893.71
SONIC CAP. LLC 2.636%	458,152	\$	391,507.45
SAFEHOLD GL HOLDING 2.85%	651,000	\$	581,826.10
STEWART INFO. SERVS 3.60%	2,000,000	\$	1,778,850.56
FANNIE MAE POOL 3.00%	9,661,414	\$	8,450,265.64
BPCE SA F2F	600,000	\$	613,085.93
PRUDENTIAL FINL. INC F2V	600,000	\$	610,438.80
ACCIDENT INS. CO OF 8.50%	100,000	\$	100,194.68
VENTURE GBL. CALCAS 6.25%	475,000	\$	486,715.40
CITIGROUP INC F2V	800,000	\$	823,354.40
COREBRIDGE FINL. INC F2V	680,000	\$	692,154.85
VENTURE GBL. LNG I 9.875%	150,000	\$	160,194.30
BIMBO BAKERIES USA 5.375%	725,000	\$	724,795.77
AVIS BUDGET RENTAL 5.85%	1,000,000	\$	1,019,859.90
SERVPRO MASTER ISS 6.174%	635,375	\$	649,877.40
SOCIETE GENERALE SA F2V	950,000	\$	954,696.74
OWL ROCK CLO LTD FRN	1,000,000	\$	1,002,000.00
WHIRLPOOL CORP 5.75%	170,000	\$	131,745.60

SWITCH ABS ISSUER 2024-1	700,000	\$	703,318.95
OBX 2024-NQM5 TRUS 6.292%	227,158	\$	227,929.96
CNO FINL. GRP. INC 6.45%	1,620,000	\$	1,688,740.25
ENCORE CAP. GRP. IN 8.50%	200,000	\$	212,535.80
BMP COMMER. MTGE. TST FRN	1,000,000	\$	1,002,052.85
FIGRE TST. 2024-HE2 VAR	1,050,585	\$	1,067,985.62
SUBWAY FNDG. LLC 6.028%	147,750	\$	148,437.90
SUBWAY FNDG. LLC 6.505%	788,000	\$	791,359.64
BX TST. 2024-VLT4 FRN	335,825	\$	336,521.72
STATION PLACE SECURIT FRN	1,300,000	\$	1,300,000.00
GREENSAIF PIPELIN 6.1027%	250,000	\$	255,339.08
ALLO ISSUER LLC 5.94%	1,000,000	\$	1,008,216.05
ATLX 2024-RPL1 3.85%	843,650	\$	820,655.41
AS MILEAGE PLAN IP 5.308%	850,000	\$	841,129.73
MILL CITY SECS. 202 3.00%	191,798	\$	179,279.23
FOUNDRY JV HOLDCO L 6.20%	500,000	\$	529,324.32
HLEND CLO 2025-3 LLC FRN	3,050,000	\$	3,049,471.44
TRICON RESIDENTIAL 20 FRN	1,500,000	\$	1,499,308.80
RENAISSANCERE HLDGS 5.80%	600,000	\$	613,815.36
MARS INC 5.20%	450,000	\$	451,941.97
REGIONAL MGT. ISSUA 5.53%	1,000,000	\$	1,003,556.60
FANNIE MAE POOL 5.50%	555,834	\$	559,776.22
STACK INFRA. ISSUER 5.00%	950,000	\$	924,546.51
OWL ROCK CLO XXI LLC FRN	300,000	\$	299,709.96
GOLUB CAP. PARTNERS C FRN	400,000	\$	399,567.92
ONEOK INC 5.65%	100,000	\$	101,938.72
FREDDIE MAC 5.5%	345,154	\$	346,175.66
NYMT LOAN TST. 2025-C VAR	1,311,574	\$	1,261,850.77
PMT LOAN TRUST VAR	241,380	\$	242,228.31
FREDDIE MAC REMICS 5.00%	407,558	\$	405,358.14
UNITED STATES TSY. 1.875%	13,775,000	\$	13,974,131.25
IDAHO HOUSING & FI 6.008%	950,000	\$	966,136.84
BRAVO RESIDENTIAL 5.662%	1,293,265	\$	1,292,728.73
GCAT 2025-NQM4 TRU 5.529%	391,824	\$	391,205.64
TOWD POINT MTGE. TST. FRN	1,700,000	\$	1,707,061.97
TACO BELL FNDG. LL 5.049%	550,000	\$	543,145.38
CARLYLE GRP. INC/TH 5.05%	725,000	\$	694,352.09
AVANTOR FDG INC TL	842,481	\$	970,007.47
CASTLELAKE AIRCRAF 5.087%	1,049,397	\$	1,035,976.79
SERVPRO MASTER ISS 5.525%	1,492,500	\$	1,481,532.96
WEC ENERGY GRP. INC F2V	275,000	\$	273,488.82
AITX FINCO LLC 5.38%	700,000	\$	693,413.00
BDS 2025-FL16 LLC FRN	300,000	\$	298,140.03
DAE FNDG. LLC 4.95%	480,000	\$	464,072.74

JBS NV/JBS USA FOOD 5.50%	1,000,000	\$	999,170.80
OWL ROCK CLO XXIV LLC FRN	1,850,000	\$	1,846,894.78
MAST USA LL 1A A 5.134%	732,143	\$	718,482.45
SVC ABS LLC 5.157%	449,438	\$	445,138.18
GRAND RIVER FNDG. 6.311%	350,000	\$	351,242.11
SOUTHERN CO/THE F2V	1,000,000	\$	1,002,687.00
APOLLO GBL. MGT. IN 5.70%	850,000	\$	853,273.41
NLT 2026-NQ NQM1 M1 VAR	238,535	\$	238,519.57
BSPRT 2026-FL13 ISSUE FRN	1,100,000	\$	1,101,934.57
MERLIN BUYER INC TL	700,000	\$	702,625.00
OBX 2026-NQM5 TRUS 5.676%	671,371	\$	669,791.95
AT&T INC 6.20%	350,000	\$	346,218.57
BSPDF 2026-FL4 ISSUER FRN	600,000	\$	600,297.00
ENCORE CAP. GRP. I 6.625%	1,000,000	\$	1,002,112.00
VMC FIN. 2026-FL6 LLC FRN	250,000	\$	250,222.33
ASPIRE MTGE. TST. 5.729%	196,649	\$	196,026.96
LEVEL 3 FINAN INC TL	1,510,000	\$	1,512,831.25
OLD REPUBLIC INTL. 5.70%	850,000	\$	853,388.63
FIGRE TST. 2026-HE5 VAR	350,000	\$	351,910.30
DISCOVERY GLOB HLDGS TL	392,308	\$	392,904.00
GOLDMAN SACHS GRP. IN F2F	275,000	\$	276,049.65
PROJECT INDIGO 5.9%	503,349	\$	503,349.10
ROCKET COS INC 6.50%	150,000	\$	154,039.42
SPACE EXPLORATION T 6.60%	600,000	\$	583,874.26
AVILEASE CAP. LTD 5.50%	275,000	\$	277,147.32
FIGRE 2026-FL2 5.919%	150,000	\$	150,210.83
BELDEN INC TL	750,000	\$	751,875.00
SECURITIZED ASSET BAC FRN	1,675,414	\$	429,026.18
NATIONWIDE FINANCIA 6.75%	1,000,000	\$	999,530.00
TENNESSEE VALLEY AU 3.50%	500,000	\$	416,120.92
SONIC CAP. LLC 3.845%	612,083	\$	607,450.56
ARBYS FNDG. LLC 3.237%	2,073,500	\$	2,029,376.85
PERSHING SQUARE HOL 3.25%	250,000	\$	230,154.02
CHARLES SCHWAB CORP/T F2V	1,000,000	\$	938,798.90
TIF FNDG. II LLC 1.65%	839,375	\$	762,849.17
CLI FNDG. VIII LLC 1.64%	641,216	\$	593,170.97
CSMC 2021-RPL4 TRUST VAR	2,084,536	\$	2,079,286.51
SOTHEBY S/BIDFAIR 5.875%	325,000	\$	310,083.77
UNITED STATES TSY. 1.75%	46,905,000	\$	31,454,749.57
MAPLE GROVE FNDG. 4.161%	775,000	\$	563,008.05
FS RIALTO 2021-FL3 FRN	1,000,000	\$	999,940.80
NAVIGATOR AIRCRAFT 2.771%	862,182	\$	817,888.43
GA GBL. FNDG. TRUST 2.90%	1,450,000	\$	1,277,049.47
SVC ABS LLC 5.15%	639,167	\$	637,756.80

BROOKFIELD CAP. FI 6.087%	60,000	\$	63,029.90
BLUE OWL GP STAKES V ISSU	375,750	\$	383,839.15
SALUDA GRADE ALTS. MT VAR	197,207	\$	201,831.30
COX COMMS. INC 5.80%	175,000	\$	147,825.94
OBX 2024-NQM4 TRUST 6.22%	490,306	\$	491,545.47
ALCOA NEDERLAND HL 7.125%	400,000	\$	415,361.60
ARDONAGH FINCO LTD 6.875%	300,000	\$	346,302.47
STORE MASTER FNDG. 5.69%	494,583	\$	497,881.62
JANE STREET GRP. / 7.125%	1,220,000	\$	1,262,042.42
RCKT MTGE. TST. 20 6.147%	291,628	\$	292,967.76
VODAFONE GRP. PLC 5.875%	1,300,000	\$	1,230,393.99
FIGRE TST. 2024-HE3 VAR	583,737	\$	589,129.22
BX COMMER. MTGE. TST. FRN	650,438	\$	653,602.69
INVITATION HOMES 20 4.00%	650,000	\$	624,393.71
GOLDMAN SACHS GRP. IN F2V	200,000	\$	200,530.40
SLAM LTD 5.335%	575,851	\$	571,255.99
PRPM 2024-6 LLC 5.699%	409,478	\$	409,999.06
CITIGROUP INC F2V	200,000	\$	202,885.80
AMERICAN NATL. GRP. INC	12,000	\$	281,640.00
GOLDMAN SACHS GRP. IN F2V	551,000	\$	566,788.21
JPMORGAN CHASE & CO F2V	410,000	\$	420,029.01
FIGRE TST. 2025-HE1 VAR	423,245	\$	426,969.60
ROGERS COMMS. INC F2V	150,000	\$	154,180.29
BELL TELEPHONE CO OF F2V	150,000	\$	153,406.35
MPLX LP 5.95%	600,000	\$	582,644.66
ALTDE TRUST 5.9%	529,041	\$	531,751.98
METIS ISSUER 1 A 6.892%	650,000	\$	641,875.00
ACHM TST. 2025-HE1 VAR	185,525	\$	186,642.66
FANNIE MAE POOL 5.50%	1,870,663	\$	1,892,922.43
BRAVO RESIDENTIAL 5.613%	1,315,632	\$	1,318,898.79
UNITED STATES TSY. 0.00%	9,455,000	\$	2,279,144.44
HPS PRIVATE CREDIT CL FRN	1,000,000	\$	1,000,472.30
GOLUB CAP. PARTNERS C FRN	1,050,000	\$	1,050,425.88
SEQUOIA MTGE. TST. 20 VAR	131,702	\$	131,596.47
ROCKET COS INC 6.375%	250,000	\$	254,553.61
CERBERUS LOAN FNDG. 5 FRN	300,000	\$	299,730.63
JCP DIRECT LENDING CL FRN	700,000	\$	700,318.29
BANK OF AMERICA CORP F2V	500,000	\$	506,279.50
WAYSTAR TECHNOLOGIES	685,230	\$	684,373.90
GCAT 2025-INV3 TRUST VAR	565,798	\$	568,525.78
STATION PLACE SECURIT FRN	2,600,000	\$	2,600,000.00
HANOVER INS. GRP. I 5.50%	350,000	\$	352,639.20
GS MORTGAGE-BACKED 5.492%	736,148	\$	733,523.88
QTS ISSUER ABS II 5.044%	600,000	\$	588,092.46

ORACLE CORP 5.875%	87,000	\$	76,207.44
ORACLE CORP 5.95%	575,000	\$	488,952.82
BSPRT 2025-FL12 ISSUE FRN	300,000	\$	300,487.83
AITX FINCO LLC 5.67%	700,000	\$	693,350.00
EASY STREET MTGE. 5.606%	1,800,000	\$	1,797,388.92
BX TST. 2025-VOLT FRN	1,250,000	\$	1,253,233.00
AASET MT-1 LTD 5.243%	240,852	\$	237,245.08
CERBERUS LOAN FNDG. 5 FRN	300,000	\$	300,051.96
NLT 2025-NQM1 TRUST VAR	4,232,845	\$	4,401,638.40
TELUS CORP F2V	405,000	\$	405,225.38
HNI CORP 5.125%	600,000	\$	591,400.08
MORGAN STANLEY F2V	220,000	\$	214,486.71
ITT HOLDINGS LLC EIGHTH TL	1,080,791	\$	1,081,083.27
BXMT 2026-FL6 LTD FRN	1,050,000	\$	1,050,065.63
GOLDMAN SACHS GRP. IN F2V	885,000	\$	862,413.06
PROVIDENT FNDG. MTGE. VAR	1,742,943	\$	1,723,106.84
GLOBAL PAYMENTS INC 5.40%	320,000	\$	313,838.29
CHENIERE ENERGY INC 6.00%	700,000	\$	700,233.09
BRAVO TST. 2026-SR 6.331%	1,556,970	\$	1,560,779.95
OWL ROCK CLO XI LLC FRN	1,000,000	\$	999,953.80
CERBERUS LOAN FNDG. X FRN	450,000	\$	450,821.79
INTEL CORP 5.30%	325,000	\$	323,523.01
HIGHMARK INC 5.75%	400,000	\$	403,261.69
BSPDF 2026-FL4 ISSUER FRN	350,000	\$	350,173.11
VERIZON COMMS. INC F2V	500,000	\$	505,674.00
META PLATFORMS INC 6.30%	450,000	\$	448,237.71
UNITED STATES TSY. 4.375%	17,800,000	\$	17,706,828.13
VMC FIN. 2026-FL6 LLC FRN	350,000	\$	350,173.11
FLOWERVE CORP 5.70%	600,000	\$	603,263.82
ASPIRE MTGE. TST. 5.628%	294,974	\$	294,040.92
CIM TST. 2026-R1 4.75%	1,450,000	\$	1,452,138.03
INCREF 2026-FL2 LLC FRN	1,850,000	\$	1,850,914.09
CITADEL SECURITIES LP TL	1,252,691	\$	1,251,388.05
AVIS BUDGET RENTAL 5.48%	400,000	\$	401,580.64
VERISURE HLDG. AB 4.125%	250,000	\$	288,021.03
FIGRE 2026-FL2 5.819%	600,000	\$	600,893.70
LINCOLN NATL. CORP F2V	600,000	\$	599,559.12
MAPS 2026-2 TRUST 5.523%	500,000	\$	499,997.65
GUIDESTONE FUNDS MM FD	2,427,011	\$	2,427,010.80
PACIFIC BEACON LLC 5.508%	750,000	\$	737,666.59
FORT BENNING FAMILY 6.09%	1,106,616	\$	984,175.73
J.G. WENTWORTH XXXV 3.99%	143,223	\$	131,906.19
COX COMMS. INC 2.95%	295,000	\$	158,321.66
SBA TOWER TRUST 1.84%	1,000,000	\$	978,341.25

MC 2021-1 LTD 2.627%	625,784	\$	590,822.50
CLI FNDG. VIII LLC 2.72%	159,533	\$	146,829.72
WINGSTOP FNDG. LLC 3.734%	397,000	\$	380,208.41
MUENCHENER RUECKVERSI F2V	1,200,000	\$	1,232,948.26
ASB BANK LTD F2V	600,000	\$	601,409.20
DOW CHEM. CO/THE 6.90%	280,000	\$	292,631.71
ALEXANDRIA REAL EST 5.15%	600,000	\$	530,201.51
NRG ENERGY INC 7.00%	700,000	\$	759,746.40
BLUE STREAM ISSUER 5.398%	1,000,000	\$	1,001,778.15
BROOKLYN UNION GAS 6.388%	1,250,000	\$	1,329,373.04
PMH NEWCO LP TL.	915,597	\$	914,232.83
VERUS SECURITIZATI 7.423%	426,127	\$	427,395.15
FANNIE MAE REMICS 6.50%	225,656	\$	226,428.51
FIVE GUYS HLDGS. I 7.549%	985,000	\$	1,003,280.12
KINETIK HLDGS. LP 6.625%	796,000	\$	809,546.33
MORGAN STANLEY F2V	200,000	\$	206,321.97
TPG OPERATING GRP. 5.875%	486,000	\$	493,413.02
DYAL CAP 6.55%	506,000	\$	513,213.03
GXO LOGISTICS INC 6.25%	250,000	\$	258,516.22
SEQUOIA MTGE. TST. 20 VAR	95,339	\$	95,598.22
ICON INVS. SIX DAC 5.849%	250,000	\$	255,498.42
VB-S1 ISSUER LLC - 6.644%	1,100,000	\$	1,111,926.04
JP MORGAN MTGE. TST. VAR	546,787	\$	510,007.68
SERVICE EXPERTS ISS 6.39%	240,227	\$	244,296.28
AQUILA FDG 7.45%	392,250	\$	399,383.15
GLOBAL ATLANTIC FIN C F2V	150,000	\$	151,163.40
PRPM 2024-RPL2 LLC 3.50%	1,140,000	\$	1,102,688.83
PLANET FITNESS MAS 6.237%	393,000	\$	399,096.96
OBX 2024-NQM9 TRUS 6.284%	651,343	\$	654,607.05
LG ENERGY SOLUTION 5.50%	1,300,000	\$	1,303,066.82
TIF FNDG. III LLC 5.54%	1,104,946	\$	1,109,901.68
DRIVE BIDCO TL	1,000,000	\$	1,147,838.85
WHISTLER PIPELINE L 5.95%	850,000	\$	872,122.66
TRICON RESIDENTIAL 5.25%	500,000	\$	493,044.10
FIGRE TST. 2023-HE2 VAR	286,410	\$	285,323.03
ONEOK INC 5.05%	500,000	\$	489,231.06
FANNIE MAE POOL 6.00%	2,123,101	\$	2,202,362.37
BDS 2024-FL13 LLC FRN	1,000,000	\$	1,001,743.00
CAPSTONE ACQ TL	451,703	\$	445,265.83
FIRST AMERICAN FINL 5.45%	700,000	\$	691,619.53
CROSS 2024-H7 MTGE 5.818%	338,561	\$	339,120.21
WHITEWATER DBR TL	491,269	\$	493,786.47
CLAUDIUS FINANCE TL	1,000,000	\$	1,126,306.55
NEXTERA ENERGY CAP. H F2V	240,000	\$	244,546.56

VFH PARENT LLC TL B SR	247,500	\$	248,180.63
PEER HOLDING III B.V. TL	1,280,500	\$	1,284,661.63
FORTITUDE GRP. HLDG 6.25%	350,000	\$	357,922.15
ASCOT GRP. LTD F2V	550,000	\$	553,068.07
NEXTERA ENERGY CAP. HLDGS	10,400	\$	253,812.00
ONEOK INC 5.375%	100,000	\$	101,672.55
NASSAU COS OF NEW 7.875%	382,000	\$	365,311.26
FANNIE MAE REMICS 5.00%	1,325,226	\$	1,323,157.14
DOMINION ENERGY INC F2V	300,000	\$	301,464.60
HIGHTOWER HOLDING TL	988,127	\$	982,726.60
NOVELIS CORP 6.375%	525,000	\$	529,157.48
VANTAGE DATA CENTE 5.132%	1,550,000	\$	1,523,561.73
UPX HIL 2025-1 ISSU 5.16%	354,844	\$	352,228.07
AMERICAN NATL. GRP. I F2V	350,000	\$	342,020.14
CERBERUS LOAN FNDG. 5 FRN	750,000	\$	749,036.78
FIGRE TST. 2025-PF2 VAR	542,232	\$	533,775.35
SANTANDER UK GRP. HLD F2F	200,000	\$	194,447.51
BLACKFIN PIPELINE LLC TL	696,500	\$	699,836.24
JEFFERIES CREDIT PART FRN	250,000	\$	250,153.88
DB MASTER FIN. LLC 5.165%	298,500	\$	295,819.40
THOR FINANCECO LLC 5.22%	600,000	\$	592,908.00
BLUE OWL GP STAKES 5.38%	750,000	\$	716,025.00
CAFL 2025-RRTL2 IS 5.179%	400,000	\$	397,582.76
TARGA RES. CORP 5.40%	775,000	\$	772,214.81
GLOBAL ATLANTIC FIN C F2V	965,000	\$	946,451.61
TELUS CORP F2V	405,000	\$	404,181.74
VENTURE GBL. PLAQUE 6.50%	50,000	\$	52,113.75
UNITED STATES TSY. 1.875%	3,065,000	\$	3,051,476.38
KINETIC ABS ISSUER 5.219%	400,000	\$	398,274.64
CORP NACIONAL DEL 5.529%	725,000	\$	715,978.70
BLACKSTONE STRTG 5.92%	1,500,000	\$	1,500,000.00
DEEPHAVEN RESIDENT 5.312%	577,851	\$	575,677.58
VERIZON COMMS. INC F2V	450,000	\$	454,284.45
DISCOVERY GBL. HLD 4.279%	204,000	\$	183,185.88
FORTITUDE GBL. FUND 5.50%	600,000	\$	603,324.54
SPACE EXPLORATION T 5.65%	270,000	\$	268,468.43
NEXTERA ENERGY CAP. H F2V	175,000	\$	177,762.73
CERBERUS LOAN FNDG. X FRN	1,000,000	\$	1,000,966.00
CERBERUS LOAN FNDG. X FRN	850,000	\$	850,420.75
ASPIRE MTGE. TST. 2 5.56%	300,000	\$	300,803.85
MORGAN STANLEY IXIS R FRN	4,459,251	\$	1,435,760.25
TENNESSEE VALLEY A 4.625%	125,000	\$	111,114.96
PARAMOUNT GLOBAL 5.25%	256,000	\$	176,004.20
SOUNDVIEW HOME LOAN T FRN	1,325,520	\$	920,310.78

MACH 1 CAYMAN 2019 3.474%	111,143	\$	110,486.95
WHIRLPOOL CORP 4.60%	50,000	\$	29,861.08
CLI FNDG. VI LLC 2.07%	37,783	\$	35,393.48
TRITON CONTAINER FI 1.86%	797,400	\$	736,082.42
CERBERUS LOAN FNDG. X FRN	800,424	\$	801,302.87
NEXTERA ENERGY CAP. H F2V	100,000	\$	98,685.48
MF1 2022-FL8 LTD FRN	281,766	\$	281,665.02
TRUSTAGE FINL. GRP 4.625%	1,300,000	\$	1,261,419.43
FANNIE MAE POOL 3.00%	3,247,719	\$	2,836,448.65
TARRANT COUNTY CUL 2.781%	1,000,000	\$	862,253.05
PROGRESS RESIDENTI 5.192%	1,200,000	\$	1,192,383.54
FIRSTKEY HOMES TRUS 4.50%	1,500,000	\$	1,496,991.53
JACKSON FINL.	6,000	\$	151,380.00
LLOYDS BANKING GRP. P F2V	600,000	\$	611,663.06
COLT 2023-3 MTGE. 7.584%	367,977	\$	368,543.85
COLT 2023-3 MTGE. L 7.18%	735,909	\$	737,271.05
BPCE SA F2F	1,000,000	\$	1,089,298.88
GATX CORP 6.90%	1,550,000	\$	1,714,883.17
BIP PIPECO TL	694,084	\$	694,191.90
ENERGY TRANSFER LP 5.95%	500,000	\$	478,914.68
VERUS SECURITIZATION VAR	376,675	\$	376,925.36
STATE STREET CORP F2V	950,000	\$	982,950.75
ARDONAGH FINCO LTD 7.75%	200,000	\$	202,392.40
TIF FNDG. III LLC 5.48%	457,188	\$	458,228.56
JEFFERIES FINL. GRP 6.20%	1,000,000	\$	1,023,823.15
NUVEEN LLC 5.85%	300,000	\$	307,334.93
CERBERUS LOAN FNDG. X FRN	1,000,000	\$	998,630.10
BROOKFIELD FIN. IN 5.675%	550,000	\$	559,276.38
COREBRIDGE GBL. FUN 5.20%	600,000	\$	605,864.26
PENSKE TRUCK LEASIN 5.25%	2,293,000	\$	2,322,059.53
OWL ROCK CLO XVII LLC FRN	2,200,000	\$	2,197,866.88
OBX 2024-NQM10 TRU 6.332%	866,750	\$	874,228.81
STOLTHAVEN HSTN 5.98%	582,000	\$	582,459.78
PFP 2024-11 LTD FRN	94,513	\$	94,558.61
BRSP LTD FRN	750,000	\$	750,306.08
TARGA RES. CORP 5.50%	400,000	\$	403,933.63
ASURION LLC TL	491,250	\$	486,583.13
PALMER SQUARE CLO 202 FRN	1,000,000	\$	1,002,908.60
FARMERS INS. EXCHANGE F2V	580,000	\$	585,060.98
AASET 2024-2 LTD 5.93%	920,053	\$	927,028.09
BEACON FNDG. TRUST 6.266%	1,850,000	\$	1,887,485.13
CROSS 2024-H7 MTGE. 5.97%	236,993	\$	237,467.45
BP CAP. MKTS. PLC F2V	800,000	\$	814,469.60
SHERWOOD FINC. PLC FRN	600,000	\$	691,231.95

FOUNDRY JV HOLDCO L 5.90%	1,500,000	\$	1,564,621.92
CONCENTRA TL	1,280,541	\$	1,284,273.38
MADISON PARK FNDG. LX FRN	650,000	\$	650,325.20
CMS ENERGY CORP F2V	490,000	\$	502,016.76
SWITCH ABS ISSUER 5.036%	1,000,000	\$	975,770.60
VERUS SECURITIZATI 5.509%	709,706	\$	709,640.48
VISTA POINT SECURI 5.812%	620,174	\$	622,025.68
LPL HLDGS. INC 5.75%	300,000	\$	300,878.84
COMPASS DATACENTER 5.316%	500,000	\$	499,111.98
STATION PLACE SECURIT FRN	1,250,000	\$	1,250,000.00
OBX 2025-NQM10 TRU 5.706%	703,844	\$	702,767.62
ENBRIDGE INC 5.55%	700,000	\$	712,196.91
TELUS CORP F2V	275,000	\$	278,998.50
DARLING GBL. FIN. B 4.50%	150,000	\$	173,048.94
TELUS CORP F2V	275,000	\$	285,076.83
GULFSTREAM NATURAL 5.60%	600,000	\$	609,363.27
EFMT 2025-CES4 5.431%	748,816	\$	749,117.22
FANNIE MAE REMICS 5.00%	617,691	\$	611,083.41
BRAVO RESIDENTIAL 5.814%	274,329	\$	274,359.25
MPLX LP 5.40%	575,000	\$	573,687.82
VERUS SECURITIZATION VAR	836,164	\$	832,583.74
ONEOK INC 6.25%	1,025,000	\$	1,029,541.04
FR REFUEL LLC TL	21,304	\$	21,197.93
MPLX LP 6.20%	500,000	\$	502,668.52
RGA GBL. FUNDING 5.00%	975,000	\$	966,248.30
BRAVO RESIDENTIAL 5.589%	798,756	\$	795,910.72
HOPE GAS HLDGS LLC 6.18%	200,000	\$	197,706.00
JEFFERIES CREDIT PART FRN	200,000	\$	199,689.02
GOLUB CAP. PARTNERS C FRN	400,000	\$	400,088.92
TD SYNEX CORP 5.30%	700,000	\$	689,412.91
TRTX 2025-FL7 ISSUER FRN	500,000	\$	500,647.15
FAIRFAX FINL. HLDGS 5.75%	400,000	\$	409,655.20
SALUDS GRADE ALTS. 5.32%	900,000	\$	892,789.47
GLOBAL PAYMENTS IN 4.875%	275,000	\$	270,408.38
GLOBAL PAYMENTS INC 5.55%	250,000	\$	242,470.39
VERIZON COMMS. INC 5.75%	425,000	\$	413,346.42
STWD 2025-FL4 LLC FRN	450,000	\$	450,417.11
SPIRE INC F2V	425,000	\$	423,599.52
ANGEL OAK MTGE. TS 5.343%	655,254	\$	649,443.83
ELDRIDGE CLO 2025-2 L FRN	675,000	\$	677,145.49
CITIGROUP INC F2V	690,000	\$	703,301.13
VB-S1 ISSUER LLC 5.193%	850,000	\$	835,895.74
FANNIE MAE POOL 5.42%	1,266,619	\$	1,276,633.49
EVERSOURCE ENERGY F2V	200,000	\$	200,248.80

BANK OF NEW YORK MEL F2V	750,000	\$	748,960.65
REINSURANCE GRP. OF A F2V	460,000	\$	456,455.42
FAIR ISAAC CORP 6.25%	579,000	\$	570,658.87
WSP GBL. INC 5.039%	400,000	\$	397,365.64
DRI HEALTHCARE 5.35%	400,000	\$	392,705.20
NLT 2026-NQ NQM1 A3 STP	550,772	\$	549,192.05
UNITED STATES TSY. 1.25%	21,780,000	\$	21,564,922.63
ALTDE 2026-1 TRUST 5.521%	1,036,714	\$	1,036,373.14
HILTON DOMESTIC OPE 5.50%	150,000	\$	150,466.95
BROADRIDGE FINL. SO 5.75%	110,000	\$	110,108.24
ARCELORMITTAL SA 5.375%	375,000	\$	371,920.80
ALLO ISSUER LLC 5.607%	450,000	\$	454,594.05
DISCOVERY GBL. HLD 5.141%	49,000	\$	32,952.50
QXO BLDG PRODS INC TL	400,000	\$	399,610.00
OTC DERIV CASH COLL RE	150,000	\$	150,000.00
TBA COLLATERAL FROM JPM	631,000	\$	631,000.00
TBA COLLATERAL PAYABLE	653,899	\$	653,899.00
RECV OIS_CCP USD 2.873%	1,700,000	\$	0.02
RECV OIS_CCP USD 3.6965%	800,000	\$	0.01
RECV OIS_CCP USD 3.5995%	23,000,000	\$	0.23
RECV OIS_CCP USD 3.948%	13,500,000	\$	15,615.45
RECV OIS_CCP USD 4.278%	8,000,000	\$	21,748.00
CDS_IX 2I65BRAD3 5% 20291	195,000	\$	(19,706.08)
RECV OIS_CCP USD 3.546%	10,000,000	\$	0.10
OPT. 3 MON C 97.5 11/9/26	430	\$	5,375.00
RECV OIS_CCP USD 3.5795%	13,000,000	\$	0.13
OPT. 3 MON C 97.5 12/3/27	307	\$	30,700.00
SWO USD RCV 3.35 PAY SOFR	4,981,000	\$	3,374.13
SWO USD RCV 3.35 PAY SOFR	4,981,000	\$	3,374.13
SWO USD RCV 3.35 PAY SOFR	4,981,000	\$	3,374.13
SWO USD RCV 3.35 PAY SOFR	4,982,000	\$	3,374.81
RECV OIS_CCP USD SOFR1D	8,750,000	\$	312,543.00
SWO USD RCV 3.375 PAY SOF	3,673,000	\$	4,383.73
SWO USD RCV 3.425 PAY SOF	3,672,000	\$	1,718.50
SWO USD RCV 3.375 PAY SOF	3,672,000	\$	4,382.53
SWO USD RCV 3.425 PAY SOF	3,680,000	\$	1,722.24
SWO USD RCV 3.425 PAY SOF	3,680,000	\$	1,722.24
SWO USD RCV 3.375 PAY SOF	4,896,000	\$	5,915.84
SWO USD RCV 3.375 PAY SOF	6,121,000	\$	7,396.00
SWO USD RCV 3.3 PAY SOFR	7,367,000	\$	2,327.97
SWO USD RCV 3.25 PAY SOFR	6,121,000	\$	5,559.09
SWO USD RCV 3.3 PAY SOFR	3,665,000	\$	1,158.14
SWO USD RCV 3.25 PAY SOFR	6,121,000	\$	5,559.09
SWO USD RCV 3.375 PAY SOF	6,121,000	\$	7,396.00

SWO USD RCV 3.425 PAY SOF	4,812,000	\$	2,347.77
SWO USD RCV 3.425 PAY SOF	9,849,000	\$	4,805.33
CDS_IX_CCP 21666VDN2 1% 2	6,000,000	\$	(153,753.29)
RECV OIS_CCP USD 3.685%	13,170,000	\$	0.13
RECV OIS_CCP USD 3.9175%	3,845,000	\$	0.04
RECV OIS_CCP USD SOFR1D	3,505,000	\$	0.04
BANK OF AMERICA CCP	4,534	\$	5,180.35
ETD INITIAL MARGIN	145,000	\$	145,000.00
BANK OF AMERICA CCP	146,375	\$	146,375.05
PLACEHOLD FR REFUEL LLC 1	30,283	\$	30,282.61
PLACEHOLD BR SECONDARIES	550,000	\$	550,000.00
PLACEHOLDER IMC GLOBAL 1L	1,150,000	\$	1,150,000.00
PLACEHOLDER CRANE NXT 1L	1,000,000	\$	1,142,600.03
PLACEHOLD FR REFUEL LLC 1	24,348	\$	24,286.96
OTC DERIV CASH COLL RE	-150,000	\$	(150,000.00)
TBA COLLATERAL FROM JPM	-1,066,000	\$	(1,066,000.00)
TBA COLLATERAL PAYABLE	-653,899	\$	(653,899.00)
PAYB OIS_CCP USD 2.873%	-1,700,000	\$	(37,358.35)
PAYB OIS_CCP USD 3.6965%	-800,000	\$	(4,413.84)
PAYB OIS_CCP USD 3.5995%	-23,000,000	\$	(207,239.20)
PAYB OIS_CCP USD 3.948%	-13,500,000	\$	(0.14)
PAYB OIS_CCP USD 4.278%	-8,000,000	\$	(0.08)
PAYB OIS_CCP USD 3.546%	-10,000,000	\$	(81,729.00)
PAYB OIS_CCP USD 3.5795%	-13,000,000	\$	(100,803.30)
SWO USD RCV SOFR 1D PAY 2	-4,427,500	\$	(30.11)
SWO USD RCV SOFR 1D PAY 2	-4,427,500	\$	(30.11)
SWO USD RCV 3.64 PAY SOFR	-4,427,500	\$	(33,313.84)
SWO USD RCV 3.64 PAY SOFR	-4,427,500	\$	(33,313.84)
SWO USD RCV SOFR 1D PAY 2	-5,060,000	\$	(43.52)
SWO USD RCV 3.685 PAY SOF	-5,060,000	\$	(34,343.23)
SWO USD RCV 3.685 PAY SOF	-5,060,000	\$	(34,343.23)
SWO USD RCV SOFR 1D PAY 2	-5,060,000	\$	(43.52)
SWO USD RCV SOFR 1D PAY 2	-3,162,500	\$	(43.96)
SWO USD RCV 3.71 PAY SOFR	-3,162,500	\$	(20,454.10)
SWO USD RCV 3.71 PAY SOFR	-3,162,500	\$	(20,454.10)
SWO USD RCV SOFR 1D PAY 2	-3,162,500	\$	(43.96)
OPT. 3 MONTH C 98 11/9/26	-430	\$	(5,375.00)
OPT. 3 MONTH C 98 12/3/27	-307	\$	(21,106.25)
SWO USD RCV SOFR 1D PAY 2	-4,981,000	\$	(475.69)
SWO USD RCV SOFR 1D PAY 2	-4,981,000	\$	(475.69)
SWO USD RCV SOFR 1D PAY 2	-4,981,000	\$	(475.69)
SWO USD RCV SOFR 1D PAY 2	-4,982,000	\$	(475.78)
PAYB OIS_CCP USD SOFR1D	-8,750,000	\$	(0.09)
SWO USD RCV 3.95 PAY SOFR	-7,367,000	\$	(28,818.97)

SWO USD RCV 3.95 PAY SOFR	-3,672,000	\$	(18,885.10)
SWO USD RCV 3.95 PAY SOFR	-3,673,000	\$	(18,890.24)
SWO USD RCV 3.95 PAY SOFR	-3,680,000	\$	(14,336.91)
SWO USD RCV 3.95 PAY SOFR	-3,672,000	\$	(14,305.74)
SWO USD RCV 3.95 PAY SOFR	-3,680,000	\$	(14,336.91)
SWO USD RCV 3.95 PAY SOFR	-3,665,000	\$	(14,337.11)
SWO USD RCV 3.95 PAY SOFR	-6,121,000	\$	(31,620.47)
SWO USD RCV 3.95 PAY SOFR	-6,121,000	\$	(31,620.47)
SWO USD RCV 3.95 PAY SOFR	-9,849,000	\$	(38,370.72)
SWO USD RCV 3.95 PAY SOFR	-4,896,000	\$	(25,292.25)
SWO USD RCV 3.95 PAY SOFR	-6,121,000	\$	(31,620.47)
SWO USD RCV 3.95 PAY SOFR	-6,121,000	\$	(31,620.47)
SWO USD RCV 3.95 PAY SOFR	-4,812,000	\$	(18,983.82)
CDS_IX_CCP 2165BYEJ0 1% 2	-6,900,000	\$	151,840.71
PAYB OIS_CCP USD 3.685%	-13,170,000	\$	(121,545.93)
PAYB OIS_CCP USD 3.9175%	-3,845,000	\$	(25,761.12)
PAYB OIS_CCP USD SOFR1D	-3,505,000	\$	(6,771.31)
USD MARGIN HELD @ BROKER	-141,058	\$	(141,057.60)
CSC HLDGS. LLC 7.50%	590,000	\$	159,905.34
SMB PRIVATE EDUCATI 2.23%	93,498	\$	91,015.49
UNICREDIT SPA F2V	275,000	\$	276,565.12
LEVIATHAN BD. LTD 6.50%	45,000	\$	45,193.93
ONEMAIN FINL. ISSUA 3.45%	370,000	\$	357,776.46
1ST BRANDS GROUP TERM LN	55,214	\$	90.55
CHARTER COMMS. OPER 3.95%	3,820,000	\$	2,260,902.68
INTERDIGITAL INC 3.50%	8,000	\$	29,288.00
HILTON GRAND VACATI 6.94%	252,971	\$	259,152.98
TEXTRON INC 6.10%	3,210,000	\$	3,404,186.22
GFL ENVIRON. INC 6.75%	190,000	\$	195,705.32
MORGAN STANLEY F2F	7,485,000	\$	7,768,564.81
MARLETTE FNDG. TST. 6.93%	1,335,000	\$	1,354,458.03
ROYAL CARIBBEAN CRU 6.00%	3,910,000	\$	3,966,239.04
TETRA TECH INC 2.25%	18,000	\$	18,976.50
ROC MTGE. TST. 202 5.589%	1,370,000	\$	1,372,021.98
JPMORGAN CHASE & CO F2F	1,090,000	\$	1,075,925.07
BX COMMER. MTGE. TST. VAR	1,095,000	\$	1,093,860.54
ELEVANCE HEALTH INC 5.20%	685,000	\$	686,703.27
VOLOFIN FIN. DESIG 5.935%	283,035	\$	285,093.53
GLS AUTO SELECT REC 5.04%	1,090,000	\$	1,096,277.42
POLEN CAP. CLO 2024-1 FRN	2,150,000	\$	2,158,031.11
UNITED STATES TSY. 4.75%	11,609,000	\$	11,358,907.66
VERISK ANALYTICS IN 5.25%	820,000	\$	815,594.23
AUTONATION FIN. TST 5.19%	100,000	\$	100,643.98
JH NORTH AMERICA H 5.875%	180,000	\$	180,981.90

USB AUTO OWNER TST. 5.40%	100,000	\$	99,791.18
GARNET CLO 2 LTD FRN	985,000	\$	987,464.37
SUNOCO LP 5.625%	246,000	\$	244,305.31
NOVA LTD 0.00%	15,000	\$	27,741.86
MIDOCEAN CREDIT CLO X FRN	755,000	\$	756,066.51
BPR COMMER. MTGE. TST VAR	100,000	\$	99,239.76
BEIGNET INVSTR. LL 6.581%	4,703,000	\$	4,800,110.51
FIRST INVSTRS. AUTO 5.22%	100,000	\$	98,996.82
GUIDEWIRE SOFTWARE 1.25%	20,000	\$	19,250.00
SHENTEL ISSUER LLC 5.64%	860,000	\$	865,577.06
GLS AUTO RECEIVABLE 5.13%	395,000	\$	392,394.58
SF ABS ISSUER LLC 5.377%	1,395,000	\$	1,373,663.20
UNITED STATES TSY. 3.50%	8,697,000	\$	8,453,755.78
ZOETIS INC 0.25%	15,000	\$	13,650.51
BAUSCH LOMB CORP TL	234,413	\$	235,262.25
NUTANIX INC 0.50%	24,000	\$	23,673.60
JBS NV/JBS USA FOOD 5.95%	905,000	\$	934,103.90
AUTONATION FIN. TST 5.07%	300,000	\$	297,001.35
EXTENDED STAY AMERICA FRN	187,384	\$	188,224.83
MARRIOTT INTL. INC/ 5.10%	539,000	\$	520,033.02
ROYAL CARIBBEAN CRU 4.75%	72,000	\$	70,108.03
REPUBLIC OF UZBEKI 12.25%	5,060,000,000	\$	433,009.68
VISTRA OPERATIONS C 5.55%	534,000	\$	531,577.62
VISTRA OPERATIONS C 5.25%	533,000	\$	529,232.69
AUSTRALIAN METCOAL 6.25%	200,000	\$	203,624.34
ISKANDAR ENT. LLC 5.343%	835,000	\$	832,169.18
MTP ABS FNDG. LLC 5.198%	765,000	\$	764,163.51
ONTO INNOVATION INC 0.00%	19,000	\$	25,097.10
PRET 2026-NPL6 LLC 5.693%	475,000	\$	476,039.78
SITIME CORP 0.00%	20,000	\$	22,190.21
NGPL PIPECO LLC 5.60%	415,000	\$	412,867.97
FORA FINL. ASSET SE 6.54%	115,000	\$	115,099.12
DTE ENERGY CO F2V	1,155,000	\$	1,165,120.11
BAY TST. 2026-MDWS FRN	1,275,000	\$	1,273,413.90
BAY TST. 2026-MDWS FRN	535,000	\$	535,002.68
RUBRIK INC 0.00%	36,000	\$	36,846.00
CLOUDFLARE INC 0.00%	16,000	\$	20,272.00
CCO HLDGS. LLC / CC 4.75%	231,000	\$	219,143.05
WAVE 2019-1 LLC 3.597%	143,472	\$	141,031.97
SENSATA TECHS. INC 3.75%	990,000	\$	926,298.85
DOMINO S PIZZA MAS 3.151%	272,300	\$	249,942.51
REPUBLIC OF UZBEKIS 3.90%	535,000	\$	497,674.48
ROCKET MTGE. LLC / 4.00%	4,100,000	\$	3,692,423.51
AERCAP IRELAND CAP. 3.30%	4,185,000	\$	3,826,481.01

UBS GRP. AG F2V	5,220,000	\$	5,361,153.73
HUNGARY GOV. BOND 7.00%	290,490,000	\$	1,063,897.11
AVIS BUDGET RENTAL 5.36%	780,000	\$	792,828.70
CHENIERE ENERGY PAR 5.95%	2,540,000	\$	2,653,035.91
AVIS BUDGET RENTAL 5.23%	1,345,000	\$	1,363,458.78
ZF NORTH AMERICA C 6.875%	1,065,000	\$	1,048,417.84
CYRUSONE DATA CENTE 4.65%	305,000	\$	291,476.80
ATLASSIAN CORP 5.50%	2,330,000	\$	2,296,544.80
AQUA FIN. TST. 2024 5.06%	1,515,000	\$	1,500,134.90
LAD AUTO RECEIVABLE 5.18%	550,000	\$	549,087.88
CITADEL SECS LP TL	304,526	\$	304,209.33
VISTRA OPERATIONS C 5.70%	235,000	\$	237,673.13
ECHOSTAR CORP 10.75%	3,136,816	\$	3,391,524.02
PRPM 2024-7 LLC 5.87%	752,026	\$	753,050.92
PG&E CORP PFD CONV SER A	800	\$	33,096.00
GLS AUTO SELECT REC 5.26%	825,000	\$	831,270.66
WESTLAKE AUTOMOBILE 5.54%	1,400,000	\$	1,413,673.87
EXETER AUTOMOBILE R 5.49%	1,365,000	\$	1,376,479.65
JP MORGAN CHASE COMME FRN	300,000	\$	299,930.04
COMPASS DATACENTER 5.656%	600,000	\$	601,088.82
REPUBLIC OF UZBEK 6.9474%	590,000	\$	633,117.03
PAYCHEX INC 5.60%	440,000	\$	444,792.35
AUTONATION FIN. TST 5.63%	100,000	\$	100,642.13
GFH 2025-IND MTGE. 5.148%	1,245,000	\$	1,240,650.72
MAGNETITE XLVIII LTD FRN	835,000	\$	836,783.06
COMPASS DATACENTER 5.286%	705,000	\$	696,509.69
MSCI INC 5.25%	1,141,000	\$	1,117,258.11
CAPITAL ONE FINL. COR F2F	790,000	\$	769,305.73
LUMENTUM HLDGS. IN 0.375%	6,000	\$	27,705.00
RAD CLO 26 LTD FRN	930,000	\$	932,091.48
ORACLE CORP 5.20%	2,501,000	\$	2,342,483.94
GARNET CLO 3 LTD FRN	930,000	\$	931,741.61
GLS AUTO SELECT REC 5.14%	400,000	\$	401,545.24
BROADCOM INC 3.469%	3,998,000	\$	3,591,360.48
OCTANE RECEIVABLES 4.61%	310,000	\$	307,990.16
PRET 2025-RPL5 TRUS 4.15%	1,016,867	\$	985,931.33
COMMERCIAL METALS C 6.00%	99,000	\$	98,796.68
WILLIS NORTH AMERIC 5.15%	223,000	\$	218,740.68
MEXICO GOV. INTL. 6.125%	1,435,000	\$	1,409,528.75
GFL ENVIRON. HLDGS. 5.50%	219,000	\$	214,475.15
AVIATION CAP. GRP. 4.25%	106,000	\$	104,293.05
GOLDMAN SACHS GRP. IN F2F	1,246,000	\$	1,216,987.79
ORACLE CORP 5.70%	444,000	\$	430,150.07
ORACLE CORP 6.70%	1,202,000	\$	1,132,034.44

BIOMARIN PHARMACEUTICAL I	1,885,000	\$	1,886,885.00
MICROCHIP TECH. INC 0.00%	20,000	\$	23,070.45
AVANT LOANS FNDG. T 4.52%	455,000	\$	450,987.97
INTERNATIONAL FIN. 15.00%	40,000,000	\$	82,028.04
REPUBLIC FIN. ISSUA 6.16%	140,000	\$	139,863.42
MANHATTAN WEST 2026-2 VAR	600,000	\$	608,383.38
BYZFUNDER ASSET SE 6.464%	735,000	\$	734,131.52
TRAFIGURA SECURITIS 5.12%	645,000	\$	644,767.16
KINETIC ABS ISSUER 5.834%	600,000	\$	607,467.66
FIRSTENERGY CORP 3.875%	35,000	\$	38,900.75
SPACE EXPLORATION 5.875%	5,585,000	\$	5,514,260.00
JACK IN THE BOX FN 7.624%	1,255,000	\$	1,262,636.68
QTS ISSUER ABS II L 5.34%	100,000	\$	99,998.83
PARAMOUNT GLOBAL 7.875%	200,000	\$	210,105.80
SPRINT CAP. CORP 8.75%	1,205,000	\$	1,419,892.70
HUNGARY GOV. BOND 3.25%	460,570,000	\$	1,360,831.85
REPUBLIC OF SOUTH A 9.00%	30,525,000	\$	1,884,911.37
PAKISTAN GOV. INTL 6.875%	1,358,000	\$	1,371,858.04
NIGERIA GOV. INTL. 8.747%	603,000	\$	645,929.11
PARAMOUNT GLOBAL 4.95%	225,000	\$	209,213.96
EQUINIX INC 2.15%	2,080,000	\$	1,875,766.00
CAL FNDG. IV LTD 2.22%	106,444	\$	102,111.97
TOWD POINT MTGE. TS 2.50%	325,000	\$	268,775.88
CEMEX SAB DE CV 3.875%	3,305,000	\$	3,117,088.94
COREVEST AMERICAN 3.247%	240,000	\$	210,492.56
UNICREDIT SPA F2V	800,000	\$	734,304.58
SMB PRIVATE EDUCATI 1.34%	866,807	\$	818,940.04
LUNAR 2021-1 STRUC 2.636%	186,458	\$	177,205.31
ANTARES HLDGS. LP 3.75%	2,895,000	\$	2,843,367.69
PROGRESS RESIDENTI 4.896%	1,385,000	\$	1,377,179.60
DT AUTO OWNER TST. 7.12%	400,000	\$	408,041.46
UNITED RENTALS NOR 6.125%	1,010,000	\$	1,036,697.16
MATADOR RES. CO 6.50%	40,000	\$	40,239.60
CYRUSONE DATA CENTE 4.50%	380,000	\$	368,369.30
ASPLUNDH TREE EXP TL	1,531,815	\$	1,532,650.05
BX TRUST 2024-VLT4 FRN	139,128	\$	139,356.71
CIFC FNDG. 2021-IV LT FRN	250,000	\$	250,555.65
HOST HOTELS & RESOR 5.50%	1,915,000	\$	1,922,614.47
WESTERN MIDSTREAM O 5.45%	1,875,000	\$	1,865,745.64
TURKIYE GOV. BOND 36.00%	128,982,000	\$	2,759,750.51
UNITED STATES TSY. 4.125%	5,094,000	\$	4,608,478.13
SUBWAY FNDG. LLC 5.246%	1,364,225	\$	1,341,104.52
BLUE OWL FIN. LLC 6.25%	1,155,000	\$	1,131,226.21
GLOBAL AUTO HLDGS. 11.50%	220,000	\$	227,895.08

REGIONAL MGT. ISSUA 5.11%	1,370,000	\$	1,372,128.30
REGIONAL MGT. ISSUA 5.74%	550,000	\$	551,619.94
APPLOVIN CORP 5.125%	585,000	\$	589,959.36
APPLOVIN CORP 5.50%	3,135,000	\$	3,164,425.72
EVERGY INC 4.50%	22,000	\$	31,320.30
TCO COMMERCIAL MORTGA FRN	1,955,000	\$	1,957,506.70
CARVANA AUTO RECEIV 5.60%	1,250,000	\$	1,249,704.63
JPMORGAN CHASE & CO F2F	350,000	\$	357,841.34
UNITI FIBER ABS IS 5.877%	100,000	\$	101,324.88
PRPM 2025-RCF1 LLC 4.50%	235,670	\$	232,880.17
SYNOPSYS INC 5.15%	765,000	\$	760,978.28
BX TST. 2025-VLT6 FRN	2,695,000	\$	2,694,951.22
JPMORGAN CHASE & CO F2F	725,000	\$	745,645.38
ALA TST. 2025-OANA FRN	200,000	\$	201,162.78
AGL CLO 42 LTD FRN	535,000	\$	536,177.00
BROWN & BROWN INC 5.55%	260,000	\$	259,572.84
HILTON GRAND VACATI 5.52%	61,649	\$	61,699.84
BIRCH GROVE CLO 6 LTD FRN	400,000	\$	401,049.24
CAIXABANK SA F2F	630,000	\$	636,426.04
CIFC FNDG. 2019-IV LT FRN	375,000	\$	375,821.63
VIPER ENERGY PARTNE 5.70%	3,415,000	\$	3,471,108.45
DIAMETER CAP. CLO 10 FRN	250,000	\$	250,551.63
EDI ABS ISSUER 1 LL 4.45%	900,000	\$	856,993.64
BIRCH GROVE CLO 13 LT FRN	680,000	\$	681,202.72
PETSMART INC TLB	348,110	\$	348,183.01
REG35 2025-5A 5A A1 FRN	895,000	\$	897,002.12
TEREX CORP 2025	224,031	\$	224,451.43
ZAYO ISSUER LLC 5.57%	1,150,000	\$	1,142,302.53
AFFIRM MASTER TST. 4.75%	125,000	\$	124,096.84
QTS ISSUER ABS II 5.778%	310,000	\$	297,539.71
PK ALIFT LOAN FNDG. 4.75%	229,698	\$	228,122.69
FIRST BRANDS GRP. TL	178,440	\$	556.73
PRPM 2025-RCF5 LLC 4.839%	229,832	\$	229,330.80
BFLD COMMER. MTGE. TS FRN	405,000	\$	406,456.10
ALLISON TRANS. TL	802,988	\$	803,156.13
VENTURE GBL. PLAQU 6.125%	496,000	\$	507,724.45
ARROWHEAD PHARMS. I 0.00%	11,000	\$	13,171.88
ALPHABET INC 4.80%	1,310,000	\$	1,288,281.68
LIGHTPATH FIBER ISS 5.89%	300,000	\$	296,726.87
ROYAL CARIBBEAN CRU 5.25%	1,111,000	\$	1,076,542.82
NCL CORP LTD 0.875%	10,000	\$	11,162.50
MEDLINE BORROWER LP TL	3,897,233	\$	3,877,083.81
ETSY INC 1.00%	25,000	\$	29,042.50
AUTONATION FIN. TST 5.75%	100,000	\$	100,404.16

KINETIC ABS ISSUER 6.224%	200,000	\$	201,659.86
NVIDIA CORP 4.95%	1,848,000	\$	1,832,509.23
INTESA SANPAOLO SPA F2V	803,000	\$	808,660.92
QTS ISSUER ABS II 7.142%	700,000	\$	702,170.77
CORE & MAIN LP 6.00%	234,000	\$	235,341.51
LABRADOR AVIATION F 4.30%	51,936	\$	55,547.17
NIGERIA GOV. INTL. 6.50%	1,342,000	\$	1,352,109.51
CASTLELAKE AIRCRAF 3.967%	62,951	\$	62,005.82
BRAZIL NOTAS DO TE 10.00%	12,123,000	\$	2,038,627.83
1011778 BC ULC / NE 4.00%	605,000	\$	571,497.52
NAVIENT PRIVATE EDU 2.24%	280,000	\$	226,453.40
ORACLE CORP 3.95%	41,000	\$	26,253.18
PILGRIM S PRIDE COR 3.50%	3,430,000	\$	3,128,971.20
TARGA RES. CORP 6.50%	3,150,000	\$	3,396,350.85
SBA SENIOR FIN TL	1,377,617	\$	1,380,895.47
AVIS BUDGET RENTAL 6.11%	250,000	\$	254,752.13
REPUBLIC OF UZBEKIS 6.90%	2,493,000	\$	2,665,998.94
DUKE ENERGY CORP 5.45%	1,485,000	\$	1,517,375.44
TRANS UN LLC TL	1,890,707	\$	1,888,135.72
ARDONAGH GROUP FINCO TL	550,848	\$	534,669.51
REPUBLIC FIN. ISSUA 5.42%	1,270,000	\$	1,276,349.49
APPLOVIN CORP 5.375%	640,000	\$	649,137.41
ARTHUR J GALLAGHER 5.15%	1,792,000	\$	1,779,906.80
CARVANA AUTO RECEIV 5.10%	840,000	\$	836,346.55
ISLAND FIN. TST. 20 6.54%	100,000	\$	100,411.69
AIRCASTLE / AIRCAST 5.25%	1,370,000	\$	1,380,121.61
ORACLE CORP 6.00%	82,000	\$	69,871.23
SYNOPSYS INC 5.70%	895,000	\$	868,722.48
NETAPP INC 5.70%	550,000	\$	562,915.94
CARMAX SELECT RECEI 5.46%	485,000	\$	490,840.83
AVIATION CAP. GRP. 5.125%	15,000	\$	15,051.61
WELLS FARGO & CO F2F	1,505,000	\$	1,543,360.73
AT&T INC 5.375%	1,675,000	\$	1,683,327.96
CARMAX SELECT RECEI 5.33%	800,000	\$	798,319.32
ROYAL CARIBBEAN CR 5.375%	650,000	\$	645,540.64
DELL INTL. LLC / EM 5.10%	975,000	\$	961,397.57
REPUBLIC FIN. ISSUA 5.38%	345,000	\$	343,297.17
VISTRA OPERATIONS C 5.25%	275,000	\$	267,629.73
EXTENDED STAY AMERICA FRN	105,945	\$	106,428.79
SOCIETE GENERALE SA F2F	1,830,000	\$	1,804,558.00
BGC GRP. INC 6.15%	2,245,000	\$	2,291,795.13
FIRST BRANDS GROUP LLC TL	61,929	\$	10,140.86
REP OF NIGERIA 8.6308%	1,003,000	\$	1,089,840.65
EAGLE MATS. INC 5.00%	1,690,000	\$	1,635,302.98

VISTRA OPERATIONS C 5.35%	628,000	\$	615,728.11
LIGHTPATH FIBER IS 5.597%	1,550,000	\$	1,551,473.74
TRANSDIGM INC TLN	135,000	\$	135,151.88
CHEESECAKE FACTORY 2.00%	9,000	\$	11,475.00
ROMANIAN GOV. INTL. 5.75%	3,348,000	\$	3,207,978.04
HUT 8 DC LLC 6.192%	793,000	\$	803,549.58
FTAI MRE 2026-1 CA 5.632%	375,000	\$	376,589.81
SCOOTER S COFFEE IS 6.75%	385,000	\$	388,248.63
CIENA CORP 0.00%	28,000	\$	29,540.00
EUROPEAN BK RECON & 15.0%	70,000,000	\$	145,688.68
SPACE EXPLORATION T 6.65%	2,107,000	\$	2,034,132.65
EUROPEAN BANK FOR 15.00%	150,000,000	\$	312,739.32
URUGUAY GOV. INTL. 8.50%	24,764,000	\$	637,631.73
HUNGARY GOV. BOND 3.00%	322,860,000	\$	961,296.47
BOEING CO/THE 5.805%	4,379,000	\$	4,329,063.57
CONTINENTAL RES. IN 5.75%	6,495,000	\$	6,615,304.84
ENERGEAN ISRAEL FI 5.375%	940,000	\$	930,305.00
HUNGARY GOV. BOND 2.25%	787,080,000	\$	2,071,124.00
MVW 2021-1W LLC 1.94%	204,901	\$	199,893.64
NEW ECONOMY ASSETS 1.91%	230,000	\$	190,123.75
MVW 2021-2 LLC 2.23%	87,078	\$	82,960.04
STEWART INFO. SERVS 3.60%	1,760,000	\$	1,565,388.49
MEXICAN BONOS 8.00%	63,955,500	\$	3,107,218.05
FIRST BRANDS GRP LLC TL	100,251	\$	164.41
AVIS BUDGET RENTAL 5.25%	1,075,000	\$	1,085,327.04
PILGRIM S PRIDE COR 4.25%	5,000	\$	4,797.82
INGERSOLL RAND INC 5.70%	2,290,000	\$	2,382,472.25
PRPM 2024-RCF1 LLC 4.00%	988,887	\$	974,810.38
FRESHPET INC 3.00%	9,000	\$	10,462.50
TD SYNEX CORP 6.10%	2,255,000	\$	2,347,632.49
SANTANDER DRIVE AUT 6.28%	2,000,000	\$	2,043,638.20
OWENS CORNING 5.70%	1,616,000	\$	1,670,809.48
SUBWAY FNDG. LLC 6.028%	1,319,900	\$	1,326,045.26
OCP CLO 2020-18 LTD FRN	745,000	\$	746,643.25
EXETER AUTOMOBILE R 5.81%	850,000	\$	860,951.74
FLUOR CORP 1.125%	17,000	\$	22,554.75
1011778 BC ULC / N 5.625%	545,000	\$	548,526.70
WESTLAKE AUTOMOBILE 5.21%	2,090,000	\$	2,099,509.60
ATLX 2024-RPL2 TRUS 3.85%	1,688,475	\$	1,638,138.38
STREAM INNOVATIONS 5.21%	1,228,350	\$	1,221,738.27
BX COMMERC. MTGE. TST. VAR	825,000	\$	830,105.68
COMM 2024-CBM MTGE. T VAR	1,890,000	\$	1,887,286.15
BOEING CO/THE 6.858%	1,647,000	\$	1,852,398.86
GLS AUTO SELECT REC 5.74%	825,000	\$	827,042.91

JP MORGAN CHASE COMME FRN	400,000	\$	399,785.98
AMERICAN CREDIT ACC 5.54%	1,390,000	\$	1,403,513.37
EXPEDIA GROUP INC 5.4%	1,370,000	\$	1,356,659.54
SYNCHRONY FINANCIAL F2F	520,000	\$	520,160.90
MERITAGE HOMES CORP 5.65%	1,630,000	\$	1,648,757.76
NOVELIS INC TL	1,885,902	\$	1,884,959.30
HYUNDAI AUTO RECEIV 4.76%	400,000	\$	400,641.92
AVOLON HLDGS. FNDG 5.375%	430,000	\$	434,452.44
AQUA FIN. ISSUER TS 5.25%	395,579	\$	396,444.48
BROOKFIELD ASSET M 5.795%	400,000	\$	408,951.81
MKS INC 1.25%	13,000	\$	38,315.09
KYRGYZ REPUBLIC INT 7.75%	920,000	\$	933,494.53
ITRON INC 1.375%	15,000	\$	14,976.58
CARNIVAL CORP LTD 5.75%	2,023,000	\$	2,045,288.18
AVIATION CAP. GRP. 4.80%	135,000	\$	133,738.16
WESTERN FNDG. AUTO 5.34%	200,000	\$	200,570.48
TPG CLO 2025-1 LTD FRN	1,010,000	\$	1,012,563.78
CIFC FNDG. 2019-VII L FRN	470,000	\$	470,996.54
NORTHWOODS CAP. 20 LT FRN	485,000	\$	486,092.51
GOLUB CAP. CLO 82 B L FRN	600,000	\$	601,134.78
WELLS FARGO & CO F2F	1,345,000	\$	1,312,676.92
SNOWFLAKE INC 0.00%	27,000	\$	47,806.20
SOLSTICE ADVANCED TL	78,539	\$	78,993.19
EXTENDED STAY AMERICA FRN	96,313	\$	96,951.89
REGIONAL MGT. ISSUA 5.00%	505,000	\$	500,259.31
GGAM MASTER TST. I 5.923%	820,155	\$	816,530.00
TAYLOR MORRISON COM 5.75%	262,000	\$	269,964.28
BLOOM ENERGY CORP 0.00%	9,000	\$	16,490.25
AMYNTA AGY BOR INC TL	303,240	\$	299,702.71
QTS ISSUER ABS II 6.729%	100,000	\$	100,342.04
MAST USA LL 1A A 5.134%	942,024	\$	924,447.40
SUNOCO LP 5.375%	41,000	\$	40,463.06
HONEYWELL AEROSPACE 4.95%	338,000	\$	332,965.74
ESAB CORP 5.625%	153,000	\$	153,548.52
ANGLO AMERICAN CAP. 5.25%	386,000	\$	382,126.42
JBS NV/JBS USA FOO 5.625%	1,984,000	\$	1,976,966.72
ZAYO ISSUER LLC 5.546%	600,000	\$	601,763.64
REPUBLIC FIN. ISSUA 5.46%	430,000	\$	427,580.61
FHF ISSUER TST. 202 5.41%	600,000	\$	602,344.92
KAPITUS ASSET SECUR 5.36%	275,000	\$	274,305.80
TSC SPV FNDG. LLC 5.954%	200,000	\$	200,295.04
COREWEAVE FING DDTL V TL	350,998	\$	358,539.56
DISCOVERY GLOB HLDGS TL	2,942,308	\$	2,946,780.00
FORA FINL. ASSET SE 5.85%	125,000	\$	125,068.60

BEACON POINT DC LL 6.129%	1,261,000	\$	1,272,337.63
WESTERN MIDSTREAM O 5.70%	1,969,000	\$	1,973,287.48
LMDV ISSUER CO LLC 5.38%	700,000	\$	701,267.29
CORE MAIN LP TL	172,000	\$	172,000.00
CSC HLDGS. LLC 5.375%	1,855,000	\$	1,164,383.50
FIDELITY NATL. FINL 4.50%	2,675,000	\$	2,659,764.62
MILL CITY MTGE. LOAN VAR	479,118	\$	456,583.45
ONEMAIN FINL. ISSUA 4.05%	1,210,000	\$	1,161,583.85
AKER BP ASA 4.00%	1,595,000	\$	1,536,492.04
TRIUMPH RAIL HLDGS. 2.15%	1,788,043	\$	1,743,045.62
CDW LLC / CDW FIN. 3.569%	3,715,000	\$	3,412,197.46
CIVITAS RES. INC 8.375%	290,000	\$	296,924.62
URUGUAY GOV. INTL. 9.75%	32,470,000	\$	901,194.97
GLENCORE FNDG. LLC 6.50%	8,410,000	\$	9,062,002.15
AVIS BUDGET RENTAL 6.48%	250,000	\$	256,857.14
SIRIUS XM HLDGS. IN 3.75%	9,000	\$	10,334.25
NRG ENERGY INC TL	3,078,506	\$	3,079,783.90
BAIN CAP. CREDIT CLO FRN	325,000	\$	325,731.25
LAD AUTO RECEIVABLE 4.93%	825,000	\$	826,206.69
GOODLEAP HOME IMPRO 5.35%	1,115,735	\$	1,118,985.45
JPMORGAN CHASE & CO F2V	2,215,000	\$	2,269,181.12
SFS AUTO RECEIVABLE 5.11%	100,000	\$	101,125.35
COMPASS DATACENTER 5.852%	95,000	\$	95,252.32
ALTDE TRUST 5.9%	749,474	\$	753,315.33
BHG SECURITIZATION 4.82%	280,116	\$	279,370.77
BHG SECURITIZATION 5.26%	72,050	\$	72,081.74
STEEL DYNAMICS INC 5.25%	785,000	\$	788,278.26
CARMAX SELECT RECEI 5.86%	840,000	\$	850,251.07
VENTURE GBL. PLAQUE 7.50%	830,000	\$	911,300.99
PINNACLE WEST CAP. 4.75%	24,000	\$	28,628.14
ONEMAIN FINL. ISSUA 5.79%	125,000	\$	125,928.76
VENTURE GBL. PLAQUE 6.50%	670,000	\$	698,436.14
ANCHORAGE CAP. CLO 6 FRN	670,000	\$	671,764.24
BENEFIT STREET PARTNE FRN	250,000	\$	250,419.90
UBER TECHS. INC 4.80%	545,000	\$	530,261.95
SILVER POINT CLO 12 L FRN	1,025,000	\$	1,026,958.06
DRIVE AUTO RECEIVAB 4.90%	500,000	\$	495,640.80
DRIVEN BRANDS FNDG 5.296%	89,550	\$	87,091.38
BALDWIN INSURANCE TL	19,900	\$	19,526.48
ORACLE CORP 5.95%	1,032,000	\$	877,564.01
CLEAN HARBORS TLB S+175 0	815,900	\$	820,199.79
EXTENDED STAY AMERICA FRN	125,207	\$	125,630.21
ANGOLAN GOV. INTL. 9.244%	723,000	\$	749,283.02
BFLD COMMER. MTGE. TS FRN	165,000	\$	165,890.69

AMPHENOL CORP 4.625%	1,390,000	\$	1,342,633.92
HALOZYME THERAPEUT 0.875%	19,000	\$	20,924.66
UNITED STATES TSY. 4.625%	27,082,000	\$	26,015,646.25
COMMERCIAL METALS C 5.75%	70,000	\$	69,624.63
WESTERN MIDSTREAM O 5.50%	212,000	\$	209,851.94
CENOVUS ENERGY INC 5.40%	407,000	\$	403,694.00
AERCAP IRELAND CAP. 4.75%	400,000	\$	390,763.80
MORGAN STANLEY F2V	558,000	\$	544,016.29
GOLDMAN SACHS GRP. IN F2V	2,627,000	\$	2,559,953.80
ORACLE CORP	350	\$	15,732.50
UNITED STATES TSY. 3.875%	10,697,000	\$	10,546,573.44
OAK-EAGLE ACQUIRECO 7.25%	220,000	\$	230,263.29
INTEL CORP 5.30%	243,000	\$	241,895.66
META PLATFORMS INC 6.30%	764,000	\$	761,008.02
INTERNATIONAL BANK 14.75%	130,000,000	\$	270,045.98
RCO IX MTGE. LLC 5.7646%	945,000	\$	942,940.37
JPMORGAN CHASE BAN 11.00%	4,220,000,000	\$	353,001.26
DOMINION ENERGY INC F2V	364,000	\$	365,203.38
CITADEL SECURITIES LP TL	304,526	\$	304,209.33
AVIS BUDGET RENTAL 5.48%	315,000	\$	316,244.75
PALMER SQUARE BDC CLO FRN	2,445,000	\$	2,445,000.00
INTERNATIONAL BANK 14.50%	150,000,000	\$	315,490.00
NEXTERA ENERGY CAP. H F2V	177,000	\$	176,964.41
GOTO FOODS FNDG. L 6.854%	500,000	\$	500,000.00
SOCIETE GENERALE SA F2F	1,192,000	\$	1,185,173.06
TIME WARNER CABLE L 6.55%	25,000	\$	24,794.95
GS MTGE. SECS. CORP T VAR	1,355,000	\$	1,140,994.69
GUIDESTONE FUNDS MM FD	12,714,459	\$	12,714,459.32
HORIZON AIRCRAFT F 4.458%	68,121	\$	67,975.15
MOLINA HEALTHCARE 3.875%	317,000	\$	295,823.86
ENTEGRIS INC 4.75%	2,755,000	\$	2,724,127.47
ENERGY TRANSFER LP 5.75%	775,000	\$	802,737.66
TRIMBLE INC 6.10%	1,725,000	\$	1,801,814.13
MVW 2023-1 LLC 4.93%	54,939	\$	55,031.64
AIRCASTLE LTD 6.50%	805,000	\$	828,932.07
OPEN TEXT CORP TERM LOAN	259,660	\$	254,630.78
DC COMMER. MTGE. TST. VAR	440,000	\$	444,358.42
SOUTHERN CO/THE 5.70%	2,835,000	\$	2,937,962.00
T-MOBILE USA INC 5.75%	3,810,000	\$	3,946,298.52
MORGAN STANLEY F2F	3,901,000	\$	4,234,850.95
FEDERAL REALTY OP L 3.25%	13,000	\$	14,345.50
HCA INC 5.60%	3,320,000	\$	3,391,132.84
SEB FNDG. LLC 7.386%	149,625	\$	151,699.72
MISSION LANE CREDIT 5.88%	1,360,000	\$	1,362,852.26

ECHOSTAR CORP PIK	83,704	\$	261,575.00
CLOUD CAP. HOLDCO 5.923%	315,000	\$	313,597.27
UBER TECHS. INC 0.875%	534,000	\$	639,732.00
INVESCO US CLO 2024-4 FRN	2,720,000	\$	2,725,034.18
JBS NV/JBS USA FOOD 6.75%	27,000	\$	29,477.41
DIRECTV FINC. LLC 10.00%	39,000	\$	40,495.85
AVIS BUDGET RENTAL 7.35%	250,000	\$	252,767.88
VENTURE GBL. PLAQUE 7.75%	180,000	\$	201,950.46
FAIR ISAAC CORP 6.00%	568,000	\$	559,589.73
SPECTRUM BRANDS IN 3.375%	30,000	\$	31,341.00
JH NORTH AMERICA H 6.125%	255,000	\$	257,294.24
SFS AUTO RECEIVABLE 5.05%	300,000	\$	301,574.40
SYNCHRONY FINANCIAL F2F	1,418,000	\$	1,425,385.11
OHA CREDIT FNDG. 10-R FRN	1,130,000	\$	1,131,684.83
ARAMARK INTERMEDI TL	140,000	\$	140,553.70
OHA LOAN FNDG. 2015-1 FRN	750,000	\$	751,500.00
DIRECTV FINC. LLC 8.875%	226,000	\$	230,292.42
BIRCH GROVE CLO 7 LTD FRN	450,000	\$	450,659.03
CRH AMERICA FIN. IN 5.00%	449,000	\$	439,303.49
URUGUAY GOV. INTL. 8.00%	32,385,000	\$	825,517.51
META PLATFORMS INC 5.625%	778,000	\$	705,468.53
HILTON DOMESTIC OPE 5.50%	150,000	\$	148,785.80
AMRIZE FIN. US LLC 5.40%	700,000	\$	710,627.46
VENTURE GBL. PLAQUE 6.50%	253,000	\$	263,695.58
COMPASS INC 0.25%	20,000	\$	21,758.00
EXTENDED STAY AMERICA FRN	187,384	\$	188,719.64
AVIATION CAP. GRP. 4.875%	141,000	\$	137,251.47
JPMORGAN CHASE & CO F2F	615,000	\$	599,102.56
DIAMETER CAP. CLO 4 L FRN	500,000	\$	500,550.00
KINETIC ABS ISSUER 5.219%	300,000	\$	298,705.98
ORACLE CORP 6.85%	1,044,000	\$	972,368.86
AT&T INC 5.125%	440,000	\$	431,377.95
AVOLON HLDGS. FNDG. 4.85%	656,000	\$	635,196.47
SPRITE 2026-1 LTD 5.227%	976,300	\$	959,981.90
INDIVIOR PHARMS. I 0.625%	20,000	\$	24,358.00
ELECTRONIC ARTS TLB S+350	773,000	\$	775,775.07
HILTON GRAND VACATI 5.36%	298,627	\$	298,012.61
JEFFERIES FINL. GR 5.125%	234,000	\$	231,056.10
BUILDER CIRCLE MTG 6.014%	400,000	\$	399,412.80
AMKOR TECH. INC 0.00%	27,000	\$	32,266.30
ADVANCED ENERGY IND 0.00%	11,000	\$	12,048.73
DISCOVERY GBL. HLD 4.279%	538,000	\$	483,107.86
AVIS BUDGET RENTAL 5.87%	105,000	\$	105,843.24
ALPHABET INC DEP SHS REPS	11,100	\$	558,330.00

CARMAX SELECT RECEI 5.19%	100,000	\$	100,350.08
JACK IN THE BOX FND 4.97%	156,338	\$	145,808.44
CCO HLDGS. LLC / CC 4.50%	2,050,000	\$	1,906,926.40
CSMC 2017-RPL1 TRUST VAR	970,000	\$	833,277.09
CHILE GOV. INTL. BO 3.10%	2,127,000	\$	1,336,394.10
TRINITY RAIL LEASIN 2.26%	528,722	\$	500,387.84
CHILE GOV. INTL. BO 3.25%	3,135,000	\$	1,983,044.25
COREVEST AMERICAN 3.469%	100,000	\$	89,416.51
PROGRESS RESIDENTI 5.192%	1,380,000	\$	1,371,241.07
SCOTT TST. 2023- 5.90975%	1,905,000	\$	1,928,688.87
AVIATION CAP. GRP. 6.375%	1,745,000	\$	1,831,104.15
POST HLDGS. INC 2.50%	20,000	\$	20,750.00
AVIS BUDGET RENTAL 7.34%	1,305,000	\$	1,360,923.17
WILLIS ENGINE STRUC 8.00%	21,244	\$	21,483.52
FOCUS BRANDS FUNDI 8.241%	633,750	\$	658,364.47
HILTON DOMESTIC TL	1,905,000	\$	1,911,115.05
MORGAN STANLEY F2F	848,000	\$	861,226.04
ALBEMARLE CORP	400	\$	22,140.00
REPUBLIC OF POLAND 5.50%	1,565,000	\$	1,483,039.78
HINNT 2024-A LLC 5.49%	250,840	\$	253,300.59
JEFFERIES FINL. GRP 6.20%	2,490,000	\$	2,549,319.63
UNITED STATES TSY. 4.25%	9,153,000	\$	8,173,700.48
VERALTO CORP 5.45%	2,285,000	\$	2,344,302.68
SEAGATE HDD CAYMAN 3.50%	2,000	\$	23,343.00
GLS AUTO SELECT REC 5.28%	1,442,000	\$	1,440,728.80
MARSH & MCLENNAN CO 5.00%	1,530,000	\$	1,515,507.25
OCP CLO 2024-38 LTD FRN	1,265,000	\$	1,267,536.20
BAIN CAP. CREDIT CLO FRN	1,715,000	\$	1,718,070.71
CIFC FNDG. 2018-I LTD FRN	2,720,000	\$	2,724,977.87
BOEING CO/THE 6.528%	3,835,000	\$	4,173,531.81
B2GOLD CORP 2.75%	21,000	\$	29,258.25
SFS AUTO RECEIVABLE 5.20%	300,000	\$	303,114.72
ENERGY TRANSFER LP 5.70%	3,020,000	\$	3,100,890.90
MARRIOTT INTL. INC/ 5.50%	1,770,000	\$	1,787,772.15
CHI COMMER. MTGE. TST VAR	2,085,000	\$	2,107,093.39
CARVANA AUTO RECEIV 5.34%	1,495,000	\$	1,507,206.00
GLS AUTO RECEIVABLE 5.59%	100,000	\$	100,825.82
APPLEBEE S FNDG. LL 6.72%	2,095,000	\$	2,092,712.47
GRANITE CONSTRUCTIO 3.25%	14,000	\$	29,340.50
UGI CORP 5.00%	18,000	\$	24,117.30
GLS AUTO SELECT REC 4.94%	100,000	\$	99,773.53
HELMERICH & PAYNE I 5.50%	731,000	\$	717,385.50
DAVITA INC TL B SR SEC	1,886,005	\$	1,886,448.54
UNITED RENTALS TL	252,418	\$	254,941.90

LIGAND PHARMS. INC 0.75%	21,000	\$	35,962.50
LYFT INC 0.00%	27,000	\$	26,473.50
DATABANK ISSUER II 5.18%	405,000	\$	397,580.42
TD SYNEX CORP 5.30%	130,000	\$	128,033.83
AMERICAN CREDIT ACC 4.55%	1,100,000	\$	1,100,809.44
CANADIAN NATURAL RE 5.40%	1,855,000	\$	1,875,443.91
HCA INC 4.90%	260,000	\$	251,891.28
CREDIT ACCEPTANCE A 5.38%	200,000	\$	199,673.41
MORGAN STANLEY PRIVAT F2F	1,696,000	\$	1,667,372.54
IREN LTD 1.00%	9,000	\$	9,949.50
AVOLON HLDGS. FNDG. 4.70%	674,000	\$	662,286.99
ARAMARK SERVS. INC FRN TL	1,210,302	\$	1,212,722.96
PLANET FITNESS MAS 5.274%	379,050	\$	376,438.54
TURKIYE GOV. BOND 36.78%	37,177,000	\$	795,404.12
EXTENDED STAY AMERICA FRN	187,384	\$	187,844.23
VISTRA OPERATIONS C 4.70%	443,000	\$	434,763.08
WELLS FARGO & CO F2F	740,000	\$	722,718.38
VEROS AUTO RECEIVAB 5.22%	100,000	\$	99,684.88
AVANT LOANS FNDG. T 4.89%	445,000	\$	441,161.25
SYNCHRONY FINANCIAL F2F	137,000	\$	133,604.08
UNITED STATES TSY. 4.625%	14,597,000	\$	14,015,400.78
SALESFORCE INC 5.55%	2,910,000	\$	2,908,993.02
AMAZON.COM INC 4.875%	1,177,000	\$	1,159,084.82
SEB FNDG. LLC 6.665%	1,275,000	\$	1,266,725.82
UNITED STATES TSY. 3.875%	27,987,000	\$	27,852,531.14
INTL FINANCE CORP 14.7%	400,000,000	\$	822,046.97
INTUIT INC 5.50%	2,171,000	\$	2,163,750.93
ALPHABET INC DEP SHS REPS	10,400	\$	529,256.00
QXO BLDG PRODS INC TL	307,002	\$	306,702.98
DOORDASH INC 0.00%	30,000	\$	29,587.50
EXETER AUTOMOBILE R 5.44%	300,000	\$	300,669.86
USD MARGIN HELD @ BROKER	62	\$	61.85

GLOBAL BOND FUND

Security	Number of Shares		Market Value
TOWD POINT MTGE. TST. VAR	32,031	\$	30,691.08
WESTERN MIDSTREAM OPE STP	20,000	\$	19,380.88
OPEN TEXT CORP 3.875%	70,000	\$	68,259.98
CSC HLDGS. LLC 3.375%	200,000	\$	118,773.98
LEVIATHAN BD. LTD 6.50%	15,000	\$	15,064.64
CDW LLC / CDW FIN. 3.25%	55,000	\$	52,594.71
ONEMAIN FINL. ISSUA 3.45%	100,000	\$	96,696.34
REPUBLIC OF UZBEKIS 3.70%	400,000	\$	373,993.16
THRUST ENGINE LEAS 4.163%	204,855	\$	202,328.27

AMERICAN HOMES 4 R 2.375%	20,000	\$	17,703.72
BANK 2021-BNK35 2.457%	85,000	\$	73,592.93
MORGAN STANLEY F2F	190,000	\$	164,867.21
CHARTER COMMS. OPER 3.95%	95,000	\$	56,226.64
BROADCOM INC 3.137%	79,000	\$	67,138.80
CARVANA AUTO RECEIV 2.30%	5,284	\$	5,182.92
GOLDMAN SACHS GRP. IN F2F	25,000	\$	22,650.71
ELEVANCE HEALTH INC 4.10%	25,000	\$	23,992.92
ZF NORTH AMERICA C 6.875%	150,000	\$	153,521.40
GLENCORE FNDG. LLC 5.70%	120,000	\$	123,973.42
GLS AUTO RECEIVABLE 6.31%	30,000	\$	30,315.27
INTERDIGITAL INC 3.50%	6,000	\$	21,966.00
ASHTED CAP. INC 5.95%	200,000	\$	206,411.47
JBS USA HLDG. LUX S 3.75%	50,000	\$	46,767.25
TEXTRON INC 6.10%	595,000	\$	630,994.02
GFL ENVIRON. INC 6.75%	38,000	\$	39,141.06
HILTON GRAND VACAT 6.625%	45,000	\$	45,695.97
DIRECTV FINC. LLC 8.875%	40,000	\$	40,695.77
MORGAN STANLEY F2F	775,000	\$	804,360.42
BRIDGECREST LENDING 6.30%	115,000	\$	116,866.21
GLS AUTO RECEIVABLE 6.19%	30,000	\$	30,512.12
COLLEGE AVE STUDENT 5.69%	71,036	\$	71,910.74
ROYAL CARIBBEAN CRU 6.00%	153,000	\$	155,200.66
TETRA TECH INC 2.25%	12,000	\$	12,651.00
RYAN SPECIALTY TL	22,655	\$	22,640.84
AERCAP IRELAND CAP. 4.95%	300,000	\$	292,559.27
UBER TECHS. INC 4.80%	70,000	\$	68,715.44
ROC MTGE. TST. 202 5.589%	120,000	\$	120,177.11
ELEVANCE HEALTH INC 5.20%	835,000	\$	837,076.25
ECHOSTAR CORP PIK	273,005	\$	277,878.41
TRUIST INS HLDGS LLC TL	36,370	\$	35,597.43
AXON ENT. INC 6.125%	30,000	\$	30,673.83
JH NORTH AMERICA H 5.875%	117,000	\$	117,638.24
OWN EQUIP. II LLC 5.48%	85,864	\$	85,294.80
SHIMAO GRP. HLDGS. 0.00%	174,238	\$	3,920.36
SUNOCO LP 5.625%	45,000	\$	44,690.00
NOVA LTD 0.00%	10,000	\$	18,494.58
DAWN BIDCO LLC TL	358,811	\$	328,211.25
AMERICAN CREDIT ACC 4.83%	100,000	\$	100,008.15
BEIGNET INVSTR. LL 6.581%	859,000	\$	876,737.17
FIRST INVSTRS. AUTO 5.22%	100,000	\$	98,996.82
GUIDEWIRE SOFTWARE 1.25%	15,000	\$	14,437.50
MOLINA HEALTHCARE I 6.50%	171,000	\$	174,171.20
SHENTEL ISSUER LLC 5.64%	130,000	\$	130,843.04

GLS AUTO RECEIVABLE 5.13%	100,000	\$	99,340.40
SF ABS ISSUER LLC 5.377%	255,000	\$	251,099.72
UNITED STATES TSY. 3.50%	3,883,000	\$	3,774,397.34
ZOETIS INC 0.25%	12,000	\$	10,920.41
BAUSCH LOMB CORP TL	84,601	\$	84,907.20
NUTANIX INC 0.50%	18,000	\$	17,755.20
FLASH COMPUTE LLC 7.25%	108,000	\$	111,183.03
JBS NV/JBS USA FOOD 5.95%	135,000	\$	139,341.47
MARRIOTT INTL. INC/ 5.10%	19,000	\$	18,331.41
CAFL 2026-R1 ISSUE 6.773%	153,363	\$	153,117.74
AQUA FIN. ISSUER TS 6.28%	250,000	\$	252,729.50
RCO X MTGE. LLC 2 5.5358%	150,453	\$	150,017.51
REPUBLIC OF UZBEKI 12.25%	2,510,000,000	\$	214,793.34
VISTRA OPERATIONS C 5.55%	60,000	\$	59,727.82
VISTRA OPERATIONS C 5.25%	60,000	\$	59,575.91
EDELMAN FINL ENG TL	137,148	\$	137,694.99
ISKANDAR ENT. LLC 5.343%	150,000	\$	149,491.47
MTP ABS FNDG. LLC 5.198%	135,000	\$	134,852.38
UNITED STATES TSY. 0.00%	2,139,000	\$	2,109,135.16
ONTO INNOVATION INC 0.00%	12,000	\$	15,850.80
PRET 2026-NPL6 LLC 5.693%	100,000	\$	100,218.90
SITIME CORP 0.00%	13,000	\$	14,423.64
DISCOVERY COMMS. LL 6.35%	50,000	\$	41,681.50
NGPL PIPECO LLC 5.60%	51,000	\$	50,737.99
DTE ENERGY CO F2V	145,000	\$	146,270.49
BAY TST. 2026-MDWS FRN	180,000	\$	179,776.08
BAY TST. 2026-MDWS FRN	100,000	\$	100,000.50
RUBRIK INC 0.00%	28,000	\$	28,658.00
CLOUDFLARE INC 0.00%	10,000	\$	12,670.00
CCO HLDGS. LLC / CC 4.75%	21,000	\$	19,922.10
CSC HLDGS. LLC 4.125%	200,000	\$	119,012.92
MOLINA HEALTHCARE 4.375%	55,000	\$	54,074.33
SENSATA TECHS. INC 3.75%	205,000	\$	191,809.36
GLENCORE FNDG. LLC 2.50%	55,000	\$	50,147.41
FORTESCUE TSY. PTY 4.375%	56,000	\$	53,330.53
REPUBLIC OF UZBEKIS 3.90%	230,000	\$	213,953.52
FLAGSHIP CREDIT AUT 1.65%	30,001	\$	29,709.04
ROCKET MTGE. LLC / 4.00%	165,000	\$	148,597.53
AERCAP IRELAND CAP. 3.30%	600,000	\$	548,599.43
DCP MIDSTREAM OPERA 3.25%	135,000	\$	123,171.59
APPLEBEE S FNDG. L 7.824%	100,000	\$	100,788.04
UNITED AIRLINES 202 5.80%	127,488	\$	132,717.45
UBS GRP. AG F2V	400,000	\$	410,816.38
HUNGARY GOV. BOND 7.00%	77,820,000	\$	285,009.72

AIRCASTLE LTD 5.95%	35,000	\$	35,858.71
CHENIERE ENERGY PAR 5.95%	185,000	\$	193,232.93
CYRUSONE DATA CENTE 4.65%	35,000	\$	33,448.16
ATLASSIAN CORP 5.50%	285,000	\$	280,907.84
SANTANDER DRIVE AUT 5.97%	105,000	\$	106,685.41
HCA INC 5.45%	190,000	\$	192,118.14
INVITATION HOMES O 4.875%	40,000	\$	38,729.80
VISTRA OPERATIONS C 5.70%	40,000	\$	40,455.00
ECHOSTAR CORP 10.75%	1,544,286	\$	1,669,681.31
PRPM 2024-7 LLC 5.87%	55,296	\$	55,371.39
RESIDEO FUNDING INC TL	0	\$	0.06
NCL CORP LTD 6.75%	95,000	\$	94,853.38
EXETER AUTOMOBILE R 5.49%	110,000	\$	110,925.10
KAPITUS ASSET SECUR 5.49%	100,000	\$	100,257.90
COMPASS DATACENTER 5.656%	90,000	\$	90,163.32
REPUBLIC OF UZBEK 6.9474%	470,000	\$	504,347.46
FHF ISSUER TST. 202 4.92%	79,164	\$	79,180.95
GLENCORE FNDG. LLC 5.673%	10,000	\$	10,254.68
PAYCHEX INC 5.60%	70,000	\$	70,762.42
HERTZ VEHICLE FINC. 6.13%	105,000	\$	105,155.79
SEAGATE DATA STORA 4.091%	5,000	\$	4,869.10
SEAGATE DATA STORA 9.625%	7,650	\$	8,440.34
MSCI INC 5.25%	112,000	\$	109,669.51
FREEDOM MTGE. HLDG 7.875%	85,000	\$	82,964.68
CAPITAL ONE FINL. COR F2F	100,000	\$	97,380.47
LUMENTUM HLDGS. IN 0.375%	4,000	\$	18,470.00
KINGPIN INTERMEDIAT 7.25%	87,000	\$	73,568.52
ORACLE CORP 5.20%	360,000	\$	337,182.81
BROADCOM INC 3.469%	379,000	\$	340,451.63
UBS GRP. AG F2F	206,000	\$	202,444.27
COMMERCIAL METALS C 6.00%	91,000	\$	90,813.11
UNITED RENTALS NOR 5.375%	228,000	\$	224,739.01
WILLIS NORTH AMERIC 5.15%	28,000	\$	27,465.20
GITSIT MTGE. LOAN 5.4246%	106,370	\$	106,010.38
MEXICO GOV. INTL. 6.125%	517,000	\$	507,823.25
GFL ENVIRON. HLDGS. 5.50%	79,000	\$	77,367.75
AVIATION CAP. GRP. 4.25%	9,000	\$	8,855.07
VCAT 2026-NPL1 LLC 5.101%	87,430	\$	86,832.46
GOLDMAN SACHS GRP. IN F2F	86,000	\$	83,997.55
ORACLE CORP 5.70%	80,000	\$	77,504.52
ORACLE CORP 6.70%	217,000	\$	204,368.95
BIOMARIN PHARMACEUTICAL I	340,000	\$	340,340.00
MICROCHIP TECH. INC 0.00%	13,000	\$	14,995.80
UNITED STATES TSY. 0.00%	1,051,000	\$	1,039,580.11

INTERNATIONAL FIN. 15.00%	10,000,000	\$	20,507.01
REPUBLIC FIN. ISSUA 6.16%	100,000	\$	99,902.44
MANHATTAN WEST 2026-2 VAR	100,000	\$	101,397.23
UNITED STATES TSY. 0.00%	1,080,000	\$	1,062,417.57
KINETIC ABS ISSUER 5.834%	100,000	\$	101,244.61
FIRSTENERGY CORP 3.875%	28,000	\$	31,120.60
SPACE EXPLORATION 5.875%	993,000	\$	980,422.59
JACK IN THE BOX FN 7.624%	220,000	\$	221,338.70
QTS ISSUER ABS II L 5.34%	40,000	\$	39,999.53
PARAMOUNT GLOBAL 7.875%	90,000	\$	94,547.61
SPRINT CAP. CORP 8.75%	165,000	\$	194,425.14
MASCO CORP 6.50%	27,000	\$	28,698.74
WEYERHAEUSER CO 6.875%	250,000	\$	274,890.56
HUNGARY GOV. BOND 3.25%	144,320,000	\$	426,417.81
REPUBLIC OF SOUTH A 9.00%	9,588,000	\$	592,056.68
DISH DBS CORP 7.75%	95,000	\$	95,000.00
PAKISTAN GOV. INTL 6.875%	400,000	\$	404,081.90
GCAT 2019-RPL1 TRUST VAR	14,238	\$	13,930.15
PARAMOUNT GLOBAL 4.95%	103,000	\$	95,773.50
BOEING CO/THE 5.705%	120,000	\$	122,084.48
PLAINS ALL AMERICAN 3.80%	85,000	\$	81,591.35
CEMEX SAB DE CV 3.875%	400,000	\$	377,257.36
HILTON DOMESTIC OP 3.625%	155,000	\$	141,942.43
AIR LEASE CORP F2V	120,000	\$	120,987.60
CARNIVAL CORP 4.00%	95,000	\$	93,289.47
NAVIENT PRIVATE EDU 2.12%	100,000	\$	71,427.06
AASET 2021-2 TRUST 2.798%	46,841	\$	44,544.90
CARVANA AUTO RECEIV 2.33%	25,000	\$	24,517.87
BPR TST. 2021-NRD FRN	20,000	\$	20,026.88
ANTARES HLDGS. LP 3.75%	505,000	\$	495,993.33
T-MOBILE USA INC 2.70%	260,000	\$	231,153.84
TARGA RES. CORP 6.125%	115,000	\$	121,202.90
EXETER AUTOMOBILE R 6.32%	40,000	\$	40,440.85
DT AUTO OWNER TST. 7.12%	150,000	\$	153,015.55
MORGAN STANLEY F2F	100,000	\$	101,589.01
JBS USA HLDG. LUX S 3.00%	45,000	\$	43,203.73
NORDSON CORP 5.80%	25,000	\$	26,038.08
PILGRIM S PRIDE CO 6.875%	59,000	\$	63,822.28
BRIDGECREST LENDING 7.84%	125,000	\$	128,688.08
WILLIAMS COS INC/TH 5.15%	115,000	\$	114,937.36
NYMT LOAN TRUST 2024- VAR	77,720	\$	72,027.85
UNITED RENTALS NOR 6.125%	255,000	\$	261,740.37
MATADOR RES. CO 6.50%	10,000	\$	10,059.90
ASPLUNDH TREE EXP TL	279,120	\$	279,272.55

WYNDHAM TL	352,972	\$	353,762.58
SM ENERGY CO 6.75%	90,000	\$	91,692.81
AIRCASTLE / AIRCAST 5.75%	225,000	\$	230,237.33
HOST HOTELS & RESOR 5.50%	180,000	\$	180,715.72
WESTERN MIDSTREAM O 5.45%	95,000	\$	94,531.11
TURKIYE GOV. BOND 36.00%	25,467,000	\$	544,902.13
MACQUARIE AIRFINANC 5.15%	20,000	\$	19,950.90
ALLIANT HLDGS. INTE 6.50%	86,000	\$	85,871.63
BURLINGTON STORES I 1.25%	13,000	\$	20,754.50
BLUE OWL FIN. LLC 6.25%	153,000	\$	149,850.74
GLOBAL AUTO HLDGS. 11.50%	200,000	\$	207,177.34
APPLOVIN CORP 5.125%	100,000	\$	100,847.75
APPLOVIN CORP 5.50%	290,000	\$	292,722.00
EVERGY INC 4.50%	14,000	\$	19,931.10
BOEING CO/THE 7.008%	50,000	\$	56,912.97
SYNOPSYS INC 5.15%	120,000	\$	119,369.14
BX TST. 2025-VLT6 FRN	415,000	\$	414,992.49
UNITED STATES TSY. 4.00%	8,715,000	\$	8,660,361.00
ALA TST. 2025-OANA FRN	45,000	\$	45,261.63
BROWN & BROWN INC 5.55%	40,000	\$	39,934.28
VIPER ENERGY PARTNE 5.70%	340,000	\$	345,586.20
VENTURE GBL. PLAQUE 6.75%	15,000	\$	15,911.72
OSAIC HLDGS. INC 6.75%	106,000	\$	106,242.21
METRONET INFRA. ISS 5.59%	115,000	\$	114,684.68
PETSMART INC TLB	116,173	\$	116,197.75
ZAYO ISSUER LLC 5.57%	180,000	\$	178,795.18
QTS ISSUER ABS II 5.778%	75,000	\$	71,985.41
VENTURE GBL. PLAQU 6.125%	139,000	\$	142,285.68
ARROWHEAD PHARMS. I 0.00%	7,000	\$	8,382.11
EXTENDED STAY AMERICA FRN	93,692	\$	94,885.02
ALPHABET INC 4.80%	223,000	\$	219,302.91
PRPM 2026-1 LLC 5.185%	93,928	\$	92,814.89
ROYAL CARIBBEAN CRU 5.25%	136,000	\$	131,782.02
NCL CORP LTD 0.875%	7,000	\$	7,813.75
MEDLINE BORROWER LP TL	683,288	\$	679,754.90
ETSY INC 1.00%	16,000	\$	18,587.20
KINETIC ABS ISSUER 6.224%	35,000	\$	35,290.48
NVIDIA CORP 4.95%	217,000	\$	215,181.01
INTESA SANPAOLO SPA F2V	250,000	\$	251,762.43
QTS ISSUER ABS II 7.142%	165,000	\$	165,511.68
CORE & MAIN LP 6.00%	65,000	\$	65,372.64
DILLARD S INC 7.75%	450,000	\$	450,540.38
HERCULES LLC 6.50%	130,000	\$	133,126.50
JEFFERIES FINL. GRP 6.25%	350,000	\$	357,536.68

ARCELORMITTAL SA STP	160,000	\$	172,679.88
NIGERIA GOV. INTL. 6.50%	440,000	\$	443,314.59
WESTERN MIDSTREAM O 5.30%	50,000	\$	43,563.61
WESTERN MIDSTREAM O 5.50%	5,000	\$	4,460.13
WFRBS COMMER. MTGE. T VAR	28,944	\$	28,381.46
BRAZIL NOTAS DO TE 10.00%	3,118,000	\$	524,329.09
BOEING CO/THE 5.93%	10,000	\$	9,843.85
CHENIERE ENERGY PAR 4.50%	20,000	\$	19,871.80
1011778 BC ULC / NE 4.00%	216,000	\$	204,038.78
POST HLDGS. INC 4.50%	50,000	\$	46,928.43
YUM! BRANDS INC 4.625%	255,000	\$	244,123.38
ORACLE CORP 3.95%	158,000	\$	101,170.79
EXPEDIA GROUP INC 2.95%	371,000	\$	341,051.60
MOLINA HEALTHCARE 3.875%	130,000	\$	117,604.32
CHENIERE ENERGY PAR 4.00%	187,000	\$	179,971.52
MORGAN STANLEY F2F	20,000	\$	21,328.02
ALLIANT HLDGS. INTE 6.75%	29,000	\$	29,246.56
PILGRIM S PRIDE COR 3.50%	343,000	\$	312,897.12
WESTERN MIDSTREAM O 6.15%	265,000	\$	276,509.71
AVIATION CAP. GRP. 6.25%	55,000	\$	56,286.90
GLENCORE FNDG. LLC 6.375%	180,000	\$	189,790.35
MERCHANTS FLEET FND 7.21%	16,895	\$	16,935.98
MARLETTE FNDG. TST. 8.15%	100,000	\$	102,429.36
TARGA RES. CORP 6.50%	320,000	\$	345,026.12
EXETER AUTOMOBILE R 7.13%	100,000	\$	102,522.00
SBA SENIOR FIN TL	58,787	\$	58,927.39
UBS GRP. AG F2F	415,000	\$	424,806.18
DUKE ENERGY CORP 5.45%	165,000	\$	168,597.27
TRANS UN LLC TL	364,179	\$	363,683.97
STEEL DYNAMICS INC 5.375%	30,000	\$	30,404.21
ARDONAGH GROUP FINCO TL	352,940	\$	342,574.15
DR HORTON INC 5.00%	85,000	\$	84,153.41
ROYAL CARIBBEAN CR 5.625%	105,000	\$	105,912.65
APPLOVIN CORP 5.375%	45,000	\$	45,642.47
ARTHUR J GALLAGHER 5.15%	92,000	\$	91,379.14
ORACLE CORP 6.00%	14,000	\$	11,929.23
SYNOPSYS INC 5.70%	140,000	\$	135,889.55
VCAT 2025-NPL3 LLC 5.889%	109,236	\$	109,373.48
NETAPP INC 5.70%	85,000	\$	86,996.10
MISSION LANE CREDIT 5.80%	100,000	\$	100,289.28
AT&T INC 5.375%	250,000	\$	251,242.98
PRET 2025-NPL6 LL 5.7437%	86,201	\$	86,339.82
CARMAX SELECT RECEI 5.33%	200,000	\$	199,579.83
ROYAL CARIBBEAN CR 5.375%	160,000	\$	158,902.31

DELL INTL. LLC / EM 5.10%	180,000	\$	177,488.78
VISTRA OPERATIONS C 5.25%	35,000	\$	34,061.97
SOCIETE GENERALE SA F2F	240,000	\$	236,663.34
BGC GRP. INC 6.15%	110,000	\$	112,292.86
REP OF NIGERIA 8.6308%	400,000	\$	434,632.36
EAGLE MATS. INC 5.00%	216,000	\$	209,009.14
CARDINAL MTGE. TST 5.593%	100,000	\$	99,847.25
CLIF HLDGS. LLC 6.72%	219,020	\$	216,780.68
VISTRA OPERATIONS C 5.35%	73,000	\$	71,573.49
PRET 2026-NPL2 LLC 5.151%	97,519	\$	96,829.17
LIGHTPATH FIBER IS 5.597%	240,000	\$	240,228.19
TRANSDIGM INC TLN	40,000	\$	40,045.00
ROMANIAN GOV. INTL. 5.75%	930,000	\$	891,105.01
UNITED STATES TSY. 0.00%	1,000,000	\$	988,256.63
HUT 8 DC LLC 6.192%	99,000	\$	100,317.04
ARIXA MTGE. TST. 2 6.051%	100,000	\$	100,125.17
SCOOTER S COFFEE IS 6.75%	100,000	\$	100,843.80
CIENA CORP 0.00%	18,000	\$	18,990.00
EUROPEAN BK RECON & 15.0%	30,000,000	\$	62,438.00
SPACE EXPLORATION T 6.65%	371,000	\$	358,169.54
EUROPEAN BANK FOR 15.00%	50,000,000	\$	104,246.44
MUTUAL OF OMAHA INS 6.80%	605,000	\$	656,914.84
URUGUAY GOV. INTL. 8.50%	7,548,000	\$	194,348.42
NETFLIX INC 3.625%	100,000	\$	115,198.96
HUNGARY GOV. BOND 3.00%	101,180,000	\$	301,257.44
WESTERN MIDSTREAM OPE STP	25,000	\$	21,702.96
OPEN TEXT HLDGS. I 4.125%	16,000	\$	14,668.83
BOEING CO/THE 5.805%	330,000	\$	326,236.81
AVANTOR FNDG. INC 4.625%	55,000	\$	54,451.80
ROCKET MTGE. LLC / 3.625%	130,000	\$	125,129.75
CONTINENTAL RES. IN 5.75%	1,170,000	\$	1,191,671.54
TEXTAINER MARINE CO 1.68%	57,333	\$	53,977.05
ENERGIAN ISRAEL FI 5.875%	90,000	\$	86,440.70
ENERGEAN ISRAEL FI 5.375%	115,000	\$	113,813.91
ROYAL CARIBBEAN CRU 5.50%	375,000	\$	378,627.04
HUNGARY GOV. BOND 2.25%	189,690,000	\$	499,150.67
HILTON GRAND VACAT 4.875%	20,000	\$	18,809.62
EGYPT GOV. INTL. BO 5.80%	200,000	\$	200,362.80
MVW 2021-2 LLC 2.23%	24,989	\$	23,807.54
TRAVEL + LEISURE CO 4.50%	110,000	\$	106,500.45
STEWART INFO. SERVS 3.60%	220,000	\$	195,673.56
BPR TST. 2021-NRD FRN	25,000	\$	24,962.49
MEXICAN BONOS 8.00%	20,040,400	\$	973,644.06
BLOCK INC 3.50%	285,000	\$	262,493.69

OPEN TEXT CORP 6.90%	63,000	\$	64,454.14
MORGAN STANLEY F2V	362,000	\$	372,600.29
MPLX LP 5.00%	25,000	\$	24,822.12
PILGRIM S PRIDE COR 4.25%	35,000	\$	33,584.76
EXETER AUTOMOBILE R 6.68%	20,000	\$	20,245.29
INGERSOLL RAND INC 5.70%	370,000	\$	384,940.93
ALLIANT HLDGS. INTE 7.00%	28,000	\$	28,469.64
FRESHPET INC 3.00%	8,000	\$	9,300.00
GLS AUTO SELECT REC 5.93%	10,000	\$	10,182.32
TD SYNEX CORP 6.10%	435,000	\$	452,869.24
COLLEGE AVE STUDENT 6.08%	100,000	\$	100,886.98
SUBWAY FNDG. LLC 6.028%	226,550	\$	227,604.78
WHISTLER PIPELINE L 5.70%	30,000	\$	30,811.17
TVC MTGE. TST. 202 5.545%	110,000	\$	110,212.39
FLUOR CORP 1.125%	12,000	\$	15,921.00
1011778 BC ULC / N 5.625%	100,000	\$	100,647.10
OWN EQUIP. I LLC 5.70%	106,409	\$	106,720.17
BOEING CO/THE 6.858%	440,000	\$	494,872.80
JP MORGAN CHASE COMME FRN	100,000	\$	99,946.50
FREEDOM MTGE. HLDG 8.375%	10,000	\$	10,179.27
CARNIVAL CORP 6.125%	46,000	\$	46,579.37
QUIKRETE HLDGS. IN 6.375%	290,000	\$	296,280.53
EXPEDIA GROUP INC 5.4%	214,000	\$	211,916.16
SYNCHRONY FINANCIAL F2F	65,000	\$	65,020.11
CHORD ENERGY CORP 6.75%	10,000	\$	10,153.31
MERITAGE HOMES CORP 5.65%	292,000	\$	295,360.29
NOVELIS INC TL	346,491	\$	346,317.99
FOUNDATION FIN. TST 5.26%	84,723	\$	84,922.28
FOUNDATION FIN. TST 6.09%	84,723	\$	84,819.24
AVOLON HLDGS. FNDG 5.375%	65,000	\$	65,673.04
BROOKFIELD ASSET M 5.795%	40,000	\$	40,895.18
MKS INC 1.25%	9,000	\$	26,525.83
KYRGYZ REPUBLIC INT 7.75%	245,000	\$	248,593.65
ITRON INC 1.375%	11,000	\$	10,982.83
CARNIVAL CORP LTD 5.75%	220,000	\$	222,423.83
AVIATION CAP. GRP. 4.80%	200,000	\$	198,130.61
WELLS FARGO & CO F2F	275,000	\$	268,391.19
SNOWFLAKE INC 0.00%	17,000	\$	30,100.20
SOLSTICE ADVANCED TL	14,323	\$	14,405.72
CHORD ENERGY CORP 6.00%	138,000	\$	138,656.05
SOLSTICE ADVANCED 5.625%	106,000	\$	105,395.97
PRPM 2025-8 LLC 5.385%	137,025	\$	136,322.12
RCO IX MTGE. LLC 5.3099%	168,665	\$	168,785.79
GGAM MASTER TST. I 5.923%	224,086	\$	223,095.62

TAYLOR MORRISON COM 5.75%	145,000	\$	149,407.71
BLOOM ENERGY CORP 0.00%	6,000	\$	10,993.50
JBS NV/JBS USA FOOD 5.50%	105,000	\$	104,912.93
AMYNTA AGY BOR INC TL	109,658	\$	108,379.27
MAST USA LL 1A A 5.134%	244,048	\$	239,494.15
SUNOCO LP 5.375%	7,000	\$	6,908.33
HONEYWELL AEROSPACE 4.95%	43,000	\$	42,359.55
ESAB CORP 5.625%	69,000	\$	69,247.37
PRET 2026-NPL4 LL 5.5104%	104,676	\$	104,474.40
JBS NV/JBS USA FOO 5.625%	142,000	\$	141,496.61
ZAYO ISSUER LLC 5.546%	105,000	\$	105,308.64
TORY BURCH LLC TL	125,000	\$	124,674.38
KAPITUS ASSET SECUR 5.36%	100,000	\$	99,747.57
TSC SPV FNDG. LLC 5.954%	100,000	\$	100,147.52
COREWEAVE FING DDTL V TL	82,857	\$	84,637.09
DISCOVERY GLOB HLDGS TL	519,808	\$	520,597.80
BEACON POINT DC LL 6.129%	223,000	\$	225,004.99
WESTERN MIDSTREAM O 5.70%	20,000	\$	20,043.55
CORE MAIN LP TL	30,000	\$	30,000.00
KINDER MORGAN ENERG 6.50%	40,000	\$	43,314.71
KINDER MORGAN ENERG 6.95%	50,000	\$	55,946.60
GO DADDY OPERATING 5.25%	85,000	\$	84,963.81
HCA INC 5.125%	125,000	\$	119,215.69
ONEMAIN FINL. ISSUA 4.05%	205,000	\$	196,797.26
1011778 BC ULC / N 3.875%	10,000	\$	9,817.15
CSC HLDGS. LLC 4.625%	400,000	\$	96,000.00
TEXTRON INC 2.45%	25,000	\$	22,586.10
ROCKET MTGE. LLC / 3.625%	15,000	\$	14,438.05
AIR CANADA 2020-2 C 5.25%	211,160	\$	212,734.38
AKER BP ASA 4.00%	230,000	\$	221,563.12
ALLISON TRANSMISSIO 3.75%	75,000	\$	70,183.08
SMB PRIVATE EDUCATION FRN	41,098	\$	40,788.89
TRINET GRP. INC 3.50%	160,000	\$	151,114.30
MARRIOTT OWNERSHIP 4.50%	25,000	\$	24,138.19
HCA INC 2.375%	30,000	\$	26,635.00
VMWARE LLC 2.20%	140,000	\$	123,332.12
STANDARD IND INC. TRM LN	68,681	\$	68,825.49
EPR PROPERTIES 3.60%	35,000	\$	32,099.47
ARES CAP. CORP 3.20%	375,000	\$	329,166.17
CDW LLC / CDW FIN. 3.569%	210,000	\$	192,883.30
TARGA RES. PARTNERS 4.00%	95,000	\$	90,127.84
PRESTIGE AUTO RECEI 8.08%	62,360	\$	62,777.62
AERCAP IRELAND CAP. 5.75%	150,000	\$	152,949.09
CIVITAS RES. INC 8.375%	65,000	\$	66,552.07

URUGUAY GOV. INTL. 9.75%	9,485,000	\$	263,253.29
SOUTHERN CO GAS CAP 5.75%	30,000	\$	31,254.17
GLENCORE FNDG. LLC 6.50%	740,000	\$	797,369.99
ARTHUR J GALLAGHER 5.45%	30,000	\$	30,474.82
NRG ENERGY INC TL	464,905	\$	465,097.68
MACQUARIE AIRFINANC 6.50%	85,000	\$	88,867.16
MACQUARIE AIRFINANC 6.40%	10,000	\$	10,295.92
ZF NORTH AMERICA CA 6.75%	150,000	\$	148,869.06
SYNCHRONY FINANCIAL F2F	90,000	\$	91,822.15
GOODLEAP HOME IMPRO 5.35%	20,286	\$	20,345.19
ARTHUR J GALLAGHER 5.00%	20,000	\$	20,058.23
COMPASS DATACENTER 5.852%	35,000	\$	35,092.96
NETAPP INC 5.50%	90,000	\$	92,025.57
STEEL DYNAMICS INC 5.25%	110,000	\$	110,459.37
VENTURE GBL. PLAQUE 7.50%	221,000	\$	242,647.61
PINNACLE WEST CAP. 4.75%	17,000	\$	20,278.26
TMCL VII HLDGS. LTD 6.43%	140,592	\$	139,858.09
VENTURE GBL. PLAQUE 6.50%	250,000	\$	260,610.50
SHIMAO GRP. HLDGS. LT PIK	2,059	\$	36.03
UBER TECHS. INC 4.80%	50,000	\$	48,647.89
DRIVEN BRANDS FNDG 5.296%	24,875	\$	24,192.05
BALDWIN INSURANCE TL	7,265	\$	7,128.83
ORACLE CORP 5.95%	179,000	\$	152,213.14
ANGOLAN GOV. INTL. 9.244%	216,000	\$	223,852.19
UNITED STATES TSY. 0.00%	526,000	\$	519,414.04
HALOZYME THERAPEUT 0.875%	14,000	\$	15,418.17
COMMERCIAL METALS C 5.75%	64,000	\$	63,656.80
WESTERN MIDSTREAM O 5.50%	31,000	\$	30,685.90
CENOVUS ENERGY INC 5.40%	52,000	\$	51,577.61
MERCURY FINL. CREDI 6.16%	100,000	\$	99,845.24
MORGAN STANLEY F2V	160,000	\$	155,990.33
GOLDMAN SACHS GRP. IN F2V	179,000	\$	174,431.57
PRPM 2026-2 LLC 5.089%	87,878	\$	86,707.32
CACI INTERNATIONAL TLB S+	106,733	\$	106,621.50
CREDIBLY ASSET SECU 5.40%	100,000	\$	98,728.52
OAK-EAGLE ACQUIRECO 7.25%	52,000	\$	54,425.87
INTEL CORP 5.30%	30,000	\$	29,863.66
META PLATFORMS INC 6.30%	80,000	\$	79,686.70
INTERNATIONAL BANK 14.75%	40,000,000	\$	83,091.07
RCO IX MTGE. LLC 5.7646%	170,000	\$	169,629.49
DISCOVERY COMMS. L 3.625%	5,000	\$	4,653.66
DOMINION ENERGY INC F2V	46,000	\$	46,152.08
INTERNATIONAL BANK 14.50%	60,000,000	\$	126,196.00
NEXTERA ENERGY CAP. H F2V	31,000	\$	30,993.77

GOTO FOODS FNDG. L 6.854%	80,000	\$	80,000.00
SOCIETE GENERALE SA F2F	200,000	\$	198,854.54
GOLDMAN SACHS GRP. 6.75%	180,000	\$	196,375.27
TIME WARNER CABLE L 6.55%	35,000	\$	34,712.93
ERAC USA FIN. LLC 7.00%	535,000	\$	607,840.44
WFRBS COMMER. MTGE 4.378%	21,851	\$	19,047.40
GUIDESTONE FUNDS MM FD	1,936,072	\$	1,936,071.96
TRAVEL + LEISURE CO STP	5,000	\$	5,010.41
DCP MIDSTREAM OPER 5.125%	20,000	\$	20,227.66
TRAVEL + LEISURE C 4.625%	70,000	\$	67,817.51
HCA INC 3.50%	40,000	\$	37,956.62
LAMB WESTON HLDGS. 4.875%	35,000	\$	34,787.91
CHEMOURS CO/THE 5.75%	22,000	\$	22,061.09
COPT DEFENSE PROPS. 2.75%	20,000	\$	18,147.19
LEGACY MTGE. ASSET TS VAR	120,000	\$	108,060.92
GLENCORE FNDG. LLC 2.85%	420,000	\$	382,756.63
FLAGSHIP CREDIT AUT 1.59%	11,697	\$	11,647.60
BAUSCH HEALTH COS 4.875%	160,000	\$	148,071.20
GFL ENVIRON. INC 4.375%	65,000	\$	63,235.52
DISH DBS CORP 5.75%	115,000	\$	111,497.68
BPR TST. 2021-NRD FRN	25,000	\$	24,940.90
ENTEGRIS INC 4.75%	275,000	\$	271,918.35
CHENIERE ENERGY PAR 3.25%	55,000	\$	50,422.99
JPMORGAN CHASE & CO F2F	25,000	\$	24,976.66
ENERGY TRANSFER LP 5.75%	225,000	\$	233,052.87
TRIMBLE INC 6.10%	280,000	\$	292,468.38
AIRCASTLE LTD 6.50%	120,000	\$	123,567.51
OPEN TEXT CORP TERM LOAN	47,643	\$	46,720.06
DC COMMER. MTGE. TST. VAR	100,000	\$	100,990.55
SOUTHERN CO/THE 5.70%	370,000	\$	383,437.72
T-MOBILE USA INC 5.75%	505,000	\$	523,065.81
GLENCORE FNDG. LLC 6.125%	150,000	\$	154,293.25
ENERGY TRANSFER LP 6.55%	280,000	\$	303,075.16
CIVITAS RES. INC 8.625%	25,000	\$	26,266.93
MORGAN STANLEY F2F	81,000	\$	87,932.05
FEDERAL REALTY OP L 3.25%	8,000	\$	8,828.00
MARRIOTT INTL. INC/ 5.30%	50,000	\$	50,512.16
HCA INC 5.60%	85,000	\$	86,821.17
SEB FNDG. LLC 7.386%	99,750	\$	101,133.15
TRAFIGURA SECURITISAT FRN	200,000	\$	200,897.40
PLANET FITNESS MAS 5.765%	49,125	\$	49,436.04
CHOICE HOTELS INTL. 5.85%	30,000	\$	30,492.76
WHISTLER PIPELINE L 5.95%	35,000	\$	35,910.93
CDW LLC / CDW FIN. 5.55%	185,000	\$	182,744.35

MISSION LANE CREDIT 5.88%	100,000	\$	100,209.73
ECHOSTAR CORP PIK	29,900	\$	93,437.50
CLOUD CAP. HOLDCO 5.923%	55,000	\$	54,755.08
UBER TECHS. INC 0.875%	111,000	\$	132,978.00
JBS NV/JBS USA FOOD 6.75%	6,000	\$	6,550.54
BOEING CO/THE 6.388%	35,000	\$	37,198.24
DIRECTV FINC. LLC 10.00%	135,000	\$	140,177.93
DR HORTON INC 5.50%	70,000	\$	71,519.42
TARGA RES. CORP 5.55%	100,000	\$	101,197.58
AXON ENT. INC 6.25%	20,000	\$	20,511.96
VENTURE GBL. PLAQUE 7.75%	140,000	\$	157,072.58
FAIR ISAAC CORP 6.00%	242,000	\$	238,416.75
SPECTRUM BRANDS IN 3.375%	19,000	\$	19,849.30
RCO VIII MTGE. LL 6.4345%	38,387	\$	38,449.22
JH NORTH AMERICA H 6.125%	165,000	\$	166,484.51
SYNCHRONY FINANCIAL F2F	102,000	\$	102,531.23
PRET 2025-NPL8 LL 5.7319%	150,495	\$	150,731.54
BALL CORP 5.50%	366,000	\$	368,479.28
DIRECTV FINC. LLC 8.875%	124,000	\$	126,355.13
GLOBAL SC FIN. X L 6.169%	161,772	\$	161,810.61
CRH AMERICA FIN. IN 5.00%	83,000	\$	81,207.55
URUGUAY GOV. INTL. 8.00%	10,481,000	\$	267,168.41
CANADIAN NATURAL RE 5.00%	410,000	\$	414,202.81
META PLATFORMS INC 5.625%	143,000	\$	129,668.38
HILTON DOMESTIC OPE 5.50%	68,000	\$	67,449.56
AMRIZE FIN. US LLC 5.40%	70,000	\$	71,062.75
VENTURE GBL. PLAQUE 6.50%	71,000	\$	74,001.53
OWN EQUIP. III LLC 5.42%	148,854	\$	147,636.38
RED OAK FNDG. MASTER FRN	100,000	\$	100,647.73
COMPASS INC 0.25%	13,000	\$	14,142.70
AVIATION CAP. GRP. 4.875%	12,000	\$	11,680.98
JPMORGAN CHASE & CO F2F	180,000	\$	175,347.09
KINETIC ABS ISSUER 5.219%	25,000	\$	24,892.17
ORACLE CORP 6.85%	188,000	\$	175,100.91
AT&T INC 5.125%	41,000	\$	40,196.58
AVOLON HLDGS. FNDG. 4.85%	80,000	\$	77,462.98
INDIVIOR PHARMS. I 0.625%	12,000	\$	14,614.80
ELECTRONIC ARTS TLB S+350	205,000	\$	205,735.95
HILTON GRAND VACATI 5.36%	89,142	\$	88,958.99
BUILDER CIRCLE MTG 6.014%	100,000	\$	99,853.20
AMKOR TECH. INC 0.00%	17,000	\$	20,315.82
ADVANCED ENERGY IND 0.00%	7,000	\$	7,667.37
DISCOVERY GBL. HLD 4.279%	250,000	\$	224,492.50
BAY TST. 2026-MDWS FRN	100,000	\$	100,000.50

PENN MUTUAL LIFE I 7.625%	345,000	\$	402,247.82
JEFFERIES FINL. GRP 6.50%	260,000	\$	262,061.62
WESTERN MIDSTREAM O 5.45%	10,000	\$	9,113.88
JACK IN THE BOX FND 4.97%	47,375	\$	44,184.37
CCO HLDGS. LLC / CC 4.50%	190,000	\$	176,739.52
ROCKET MTGE. LLC / 3.875%	570,000	\$	533,636.74
1011778 BC ULC / NE 3.50%	40,000	\$	38,461.72
CHILE GOV. INTL. BO 3.10%	970,000	\$	609,451.00
NCL FIN. LTD 6.125%	25,000	\$	25,204.43
HESS MIDSTREAM OPER 4.25%	145,000	\$	139,946.11
CHILE GOV. INTL. BO 3.25%	800,000	\$	506,040.00
SMB PRIVATE EDUCATI 2.49%	100,000	\$	88,183.47
CONTINENTAL RES. I 2.875%	245,000	\$	215,649.30
BINOM SECURITIZATION VAR	100,000	\$	82,109.07
TRANSDIGM INC 6.75%	35,000	\$	35,392.32
GENERAL MOTORS FINL 5.85%	5,000	\$	5,167.33
CSC HLDGS. LLC 11.25%	200,000	\$	129,489.58
HCA INC 5.50%	210,000	\$	214,632.24
AVIATION CAP. GRP. 6.375%	105,000	\$	110,181.05
POST HLDGS. INC 2.50%	15,000	\$	15,562.50
AVIATION CAP. GRP. 6.75%	100,000	\$	103,929.01
MINERAL RES. LTD 9.25%	11,000	\$	11,361.87
HILTON DOMESTIC TL	350,172	\$	351,296.27
WESTLAKE AUTOMOBILE 7.19%	100,000	\$	102,257.63
MORGAN STANLEY F2F	18,000	\$	18,280.74
REPUBLIC OF POLAND 5.50%	503,000	\$	476,657.51
MEDLINE BORROWER LP 6.25%	54,000	\$	55,179.70
FREEDOM MTGE. HLDG 9.125%	25,000	\$	25,878.75
ENERGY TRANSFER LP 5.60%	135,000	\$	137,842.71
TARGA RES. CORP 5.50%	10,000	\$	10,098.34
SEAGATE HDD CAYMAN 3.50%	1,000	\$	11,671.50
AASET 2024-2 LTD 5.93%	219,060	\$	220,720.98
MARSH & MCLENNAN CO 5.00%	225,000	\$	222,868.71
RESIDEO FUNDING INC TL	30,132	\$	30,188.27
BOEING CO/THE 6.528%	585,000	\$	636,640.45
B2GOLD CORP 2.75%	13,000	\$	18,112.25
GITSIT MTGE. LOAN 6.2756%	46,747	\$	46,801.55
ENERGY TRANSFER LP 5.70%	175,000	\$	179,687.39
MARRIOTT INTL. INC/ 5.50%	200,000	\$	202,008.15
COMPASS DATACENTER 5.316%	85,000	\$	84,849.04
ONEOK INC 6.50%	10,000	\$	10,518.23
APPLEBEE S FNDG. LL 6.72%	310,000	\$	309,661.51
GRANITE CONSTRUCTIO 3.25%	9,000	\$	18,861.75
UGI CORP 5.00%	14,000	\$	18,757.90

HELMERICH & PAYNE I 5.50%	133,000	\$	130,522.94
DAVITA INC TL B SR SEC	343,478	\$	343,558.29
LIGAND PHARMS. INC 0.75%	13,000	\$	22,262.50
ARIXA MTGE. TST. 2 5.735%	100,000	\$	100,024.42
LYFT INC 0.00%	17,000	\$	16,668.50
DATABANK ISSUER II 5.18%	85,000	\$	83,442.80
TD SYNEX CORP 5.30%	15,000	\$	14,773.13
CANADIAN NATURAL RE 5.40%	125,000	\$	126,377.62
HCA INC 4.90%	5,000	\$	4,844.06
FHF ISSUER TST. 202 5.75%	164,049	\$	164,594.32
IREN LTD 1.00%	11,000	\$	12,160.50
AVOLON HLDGS. FNDG. 4.70%	83,000	\$	81,557.60
PLANET FITNESS MAS 5.274%	69,825	\$	69,343.94
TURKIYE GOV. BOND 36.78%	16,408,000	\$	351,050.13
VISTRA OPERATIONS C 4.70%	52,000	\$	51,033.14
WELLS FARGO & CO F2F	137,000	\$	133,800.57
SYNCHRONY FINANCIAL F2F	14,000	\$	13,652.97
ADVANCED DRAINAGE TL	165,000	\$	166,650.00
SALESFORCE INC 5.55%	368,000	\$	367,872.66
AMAZON.COM INC 4.875%	147,000	\$	144,762.51
SEB FNDG. LLC 6.665%	230,000	\$	228,507.40
LOCKTON INC TL	73,000	\$	72,908.75
INTL FINANCE CORP 14.7%	130,000,000	\$	267,165.26
INTUIT INC 5.50%	269,000	\$	268,101.80
QXO BLDG PRODS INC TL	90,591	\$	90,502.51
DOORDASH INC 0.00%	19,000	\$	18,738.75
EXETER AUTOMOBILE R 5.44%	100,000	\$	100,223.29
USD MARGIN HELD @ BROKER	6	\$	6.05
GUIDESTONE FUNDS MM FD	15,418,635	\$	15,418,635.30
OTC DERIV CASH COLLATE	203,000	\$	203,000.00
GOLDMAN SACHS CCP	4,195	\$	4,793.71
USD MARGIN HELD @ BROKER	675,659	\$	675,659.44
CLIENT HELD CASH	105,000	\$	105,000.00
CDS_IX_CCP 2I65BZPJ6 1% 2	-1,422,000	\$	(24,968.33)
CDS_IX_CCP 2I65BYEJ0 1% 2	-820,000	\$	18,044.84
CDS_IX_CCP 2I666VDN2 1% 2	-216,000	\$	5,535.12
CDS_IX_CCP 2I65BRAE1 5% 2	-725,670	\$	58,742.12
EUR MARGIN HELD @ BROKER	-330,630	\$	(377,778.28)
GBP MARGIN HELD @ BROKER	-21,052	\$	(27,924.34)
JPY MARGIN HELD @ BROKER	-43,849,610	\$	(269,686.09)
GOLDMAN SACHS CCP	-61,105	\$	(61,104.98)
CO-OPERATIVE GRP. HLD STP	100,000	\$	133,102.81
ITALY BUONI POLIENN 3.25%	110,000	\$	109,909.74
BANK OF AMERICA CORP F2F	110,000	\$	109,269.16

UNITED KINGDOM GILT 4.50%	243,000	\$	295,606.44
WESSEX WATER SERVS 1.5%	300,000	\$	354,416.37
GOVERNMENT OF NEWFO 2.65%	1,951,000	\$	973,532.84
FANNIE MAE POOL 4.00%	101,715	\$	96,451.56
WELLS FARGO & CO F2F	90,000	\$	83,337.39
FANNIE MAE POOL 3.00%	182,826	\$	164,048.87
IRELAND GOV. BOND 0.20%	20,000	\$	20,628.31
FREDDIE MAC POOL 3.00%	55,553	\$	49,466.46
BPCE SA 0.25%	400,000	\$	400,518.56
AHLSTROM HLDG. 3 O 3.625%	100,000	\$	114,098.70
FREDDIE MAC POOL 2.50%	286,824	\$	241,268.23
MDGH GMTN RSC LTD 3.375%	420,000	\$	386,898.37
FREDDIE MAC POOL 2.50%	232,507	\$	195,816.10
CHURCH COMMISSIONE 3.625%	317,000	\$	292,785.89
FREDDIE MAC POOL 5.50%	270,130	\$	273,252.79
FREDDIE MAC POOL 4.00%	36,863	\$	34,493.92
EUROFINS SCIENTIFIC S F2F	100,000	\$	119,896.47
FREDDIE MAC STACR REM FRN	365,000	\$	373,352.71
GINNIE MAE II POOL 5.00%	120,508	\$	119,469.17
LCM INVS. HLDGS. II 8.25%	10,000	\$	10,425.68
CANADIAN GOV. BOND 4.00%	132,000	\$	95,819.95
CAMPBELL SOUP CO 5.40%	115,000	\$	113,325.76
TECHEM VERWALTUNGS 5.375%	100,000	\$	117,436.28
VISTRA OPERATIONS 6.875%	30,000	\$	31,084.02
MORGAN STANLEY F2F	25,000	\$	25,947.11
GLOBALWORTH REAL ES 6.25%	94,000	\$	109,694.61
VERISURE HLDG. AB 5.50%	100,000	\$	117,616.65
STAR HLDG. LLC 8.75%	10,000	\$	10,035.62
SEMPRA F2V	90,000	\$	90,511.38
BOOKING HLDGS. INC 3.875%	100,000	\$	102,874.29
HUNGARY 4.87%	193,000	\$	232,170.13
MOTABILITY OPERATIO 6.25%	100,000	\$	130,350.88
EQUITABLE HLDGS. INC F2V	185,000	\$	190,669.14
SCHAEFFLER AG 5.375%	100,000	\$	119,604.51
MINISTERIES VAN DE 3.675%	200,000	\$	221,996.62
BULGARIA GOV. INTL 3.375%	451,000	\$	503,371.84
PEMBINA PIPELINE CORP F2V	288,000	\$	203,025.53
GINNIE MAE II POOL 4.50%	58,811	\$	56,553.32
JAPAN GOV. TWO YEAR 0.90%	383,300,000	\$	2,348,998.75
BRENNTAG FIN. BV 3.375%	100,000	\$	112,953.61
FANNIE MAE POOL 5.50%	299,476	\$	301,259.56
BEIGNET INVSTR. LL 6.581%	125,000	\$	127,581.08
WESTLAKE CORP 6.375%	25,000	\$	24,705.17
WESTLAKE CORP 5.55%	25,000	\$	24,794.92

MAUSER PACKAGING SO 9.25%	30,000	\$	29,538.36
MINISTERIES VAN DE 3.375%	500,000	\$	566,857.71
BUNDESREPUBLIK DEUT 2.90%	158,000	\$	181,131.25
KINGDOM OF BELGIUM 3.40%	526,000	\$	599,667.40
LINEAGE EUR. FINC 4.125%	100,000	\$	114,103.27
BUNDESOBLIGATION 2.50%	188,000	\$	213,861.93
GE VERNOVA INC 4.875%	80,000	\$	78,770.47
BAKER HUGHES HLDGS. 5.00%	156,000	\$	152,642.55
ITC HLDGS. CORP 4.875%	95,000	\$	94,678.01
VERUS SECURITIZATI 5.323%	99,241	\$	98,896.37
BANK OF AMERICA CORP F2F	385,000	\$	383,620.97
MORGAN STANLEY F2F	250,000	\$	248,109.02
OBX 2026-NQM7 TRUS 5.643%	152,882	\$	152,380.58
COLT 2026-4 MTGE. LOA VAR	157,000	\$	156,329.44
EFMT 2026-NQM5 VAR	155,000	\$	155,772.92
UNITED STATES TSY. 4.125%	540,000	\$	539,514.84
EMTN BANK GOSPO 3.75%	540,000	\$	622,800.51
NVIDIA CORP 5.625%	140,000	\$	139,064.53
UNITED STATES TSY. 4.375%	40,000	\$	38,343.75
ZIGGO BV 2.875%	130,000	\$	142,432.01
NEW S WALES TREASUR 3.5%	225,000	\$	129,979.46
AUSTRALIA GOV. BOND 1.00%	246,000	\$	147,180.39
FANNIE MAE POOL 2.50%	45,144	\$	38,207.74
FANNIE MAE POOL 3.50%	25,540	\$	23,426.10
ENBRIDGE INC F2V	23,000	\$	23,146.88
ARGENTINE REPUBLIC GO STP	65,000	\$	52,097.50
FREDDIE MAC POOL 3.00%	68,808	\$	60,744.27
FANNIE MAE POOL 2.50%	175,472	\$	147,816.00
ROCKET MTGE. LLC / 4.00%	20,000	\$	18,011.82
CONNECTICUT AVENUE SE FRN	175,000	\$	176,163.47
ILIAD HLDG. SASU 5.625%	100,000	\$	115,039.40
CTEC II GMBH 5.25%	100,000	\$	110,306.21
FREDDIE MAC POOL 3.50%	26,464	\$	24,040.52
MEX BONOS DESARR FI 7.5%	22,860,000	\$	1,222,326.13
FANNIE MAE POOL 5.50%	354,484	\$	358,445.30
FREDDIE MAC POOL 5.50%	195,878	\$	198,066.71
NRG ENERGY INC F2V	15,000	\$	16,229.37
FREDDIE MAC POOL 5.50%	126,762	\$	128,129.18
VENTURE GBL. LNG IN 9.50%	30,000	\$	32,304.33
GINNIE MAE II POOL 5.00%	79,336	\$	78,538.32
PENSION INS. CORP P 8.00%	200,000	\$	290,379.34
FREDDIE MAC POOL 4.50%	125,616	\$	120,909.12
BULGARIA GOV. INTL 4.375%	12,000	\$	14,539.71
FORVIA SE 5.50%	100,000	\$	117,290.55

FNAC DARTY SA 6.00%	100,000	\$	118,064.95
BOMBARDIER INC 7.25%	20,000	\$	20,951.46
GRIFOLS SA 7.50%	61,538	\$	73,301.28
EDP SA F2V	100,000	\$	116,471.86
ROMANIAN GOV. INTL. 5.25%	29,000	\$	33,893.00
HOWARD MIDSTREAM E 7.375%	10,000	\$	10,362.58
ASSEMBLIN CAVERION 6.25%	100,000	\$	118,364.92
FREDDIE MAC POOL 2.50%	241,562	\$	202,643.12
OPTICS BIDCO SPA 1.625%	100,000	\$	109,108.08
MORGAN STANLEY F2F	40,000	\$	40,209.43
CAPITAL ONE FINL. COR F2F	15,000	\$	15,452.84
US FOODS INC 5.75%	10,000	\$	10,018.97
HOLDING D INFRASTR 4.875%	100,000	\$	117,142.52
PROXIMUS SADP 4.75%	100,000	\$	116,346.55
CENTERPOINT ENERGY IN F2V	35,000	\$	36,127.88
DOMINION ENERGY INC F2V	145,000	\$	149,592.59
EVERGY INC F2V	30,000	\$	30,772.77
STARWOOD PROP. TST. 6.50%	20,000	\$	20,462.20
ATOS GROUP STP	100,000	\$	131,287.69
NCL CORP LTD 6.75%	10,000	\$	9,984.57
JAPAN GOV. FORTY YE 3.10%	282,200,000	\$	1,485,665.54
LLOYDS BANKING GRP. P F2V	300,000	\$	300,453.35
DELTA AIR LINES INC 5.25%	40,000	\$	40,448.47
BEACH ACQUISITION B 5.25%	100,000	\$	116,523.34
JPMORGAN CHASE & CO F2F	40,000	\$	40,624.50
DOMINION ENERGY INC F2V	75,000	\$	75,262.35
EXTRA SPACE STORAGE 4.95%	30,000	\$	29,704.26
ALTICE FRANCE SA 4.75%	98,974	\$	110,344.29
AMERICAN ELEC. POWER F2V	70,000	\$	69,627.96
GLENCORE CAP. FIN. 3.668%	100,000	\$	114,441.95
KEYERA CORP F2V	278,000	\$	204,884.97
PROVINCE OF ONTARIO 4.45%	510,000	\$	502,472.84
ALLISON TRANSMISSI 5.875%	10,000	\$	9,973.86
UNITED GROUP BV 6.25%	100,000	\$	117,475.46
KOREA DEV. BANK/THE 4.00%	752,000	\$	740,367.62
CENTRAL AMERICAN BA 3.75%	918,000	\$	904,495.75
SANTANDER UK GRP. HLD F2F	100,000	\$	113,275.41
VERIZON COMMUNICATIO F2V	200,000	\$	261,278.27
BAKER HUGHES HLDGS. 5.85%	160,000	\$	158,170.16
METRONET INFRA. IS 5.273%	136,000	\$	136,581.47
ITC HLDGS. CORP 5.50%	80,000	\$	81,156.01
MARVELL TECH. INC 5.30%	105,000	\$	104,516.81
FANNIE MAE POOL 5.00%	273,946	\$	269,683.30
PRKCM 2026-AFC3 TRUST VAR	100,000	\$	99,624.05

ELI LILLY & CO 5.70%	35,000	\$	35,218.46
UNITED STATES TSY. 5.00%	304,000	\$	306,303.75
FREDDIE MAC POOL 6.00%	175,127	\$	179,271.03
MORGAN STANLEY RESIDE VAR	155,000	\$	156,329.75
NYMT LOAN TST. 202 5.709%	159,000	\$	158,258.49
HOMES 2026-NQM4 TRUST VAR	106,000	\$	106,167.44
SPACE EXPLORATION 5.875%	25,000	\$	24,683.35
OBX 2026-NQM8 TRUST VAR	159,000	\$	158,456.16
FANNIE MAE OR FREDD 6.00%	505,000	\$	516,314.56
EGYPT GOV. INTL. B 7.903%	200,000	\$	183,827.25
IVORY COAST GOV. IN 5.25%	100,000	\$	115,840.56
ZF EUR. FIN. BV 3.00%	100,000	\$	109,367.80
PACIFIC GAS AND ELE 4.95%	53,019	\$	44,294.32
ECUADOR GOV. INTL. BO STP	78,335	\$	72,107.37
FRENCH REPUBLIC GOV 0.00%	581,000	\$	564,863.35
T-MOBILE USA INC 4.50%	125,000	\$	100,962.74
MADISON IAQ LLC 5.875%	20,000	\$	20,022.42
MEDLINE BORROWER LP 5.25%	20,000	\$	19,887.88
FREDDIE MAC STACR REM FRN	355,000	\$	369,474.40
HILCORP ENERGY I LP 6.00%	15,000	\$	14,768.89
FANNIE MAE POOL 4.50%	671,912	\$	648,920.80
FREDDIE MAC POOL 5.00%	450,223	\$	447,146.21
FANNIE MAE POOL 6.00%	677,909	\$	698,498.99
FANNIE MAE POOL 3.50%	90,385	\$	82,108.00
SOUTHERN CO/THE F2V	150,000	\$	168,443.55
CANADIAN GOV. BOND 2.75%	248,000	\$	143,123.06
FREDDIE MAC POOL 6.00%	143,661	\$	147,635.34
VF CORP 4.25%	100,000	\$	115,148.45
GINNIE MAE II POOL 5.00%	142,568	\$	141,401.06
MARVELL TECH. INC 5.95%	120,000	\$	126,223.57
ENERGY TRANSFER LP 5.55%	70,000	\$	71,135.20
UKG INC 6.875%	10,000	\$	9,721.29
INTEL CORP 5.15%	285,000	\$	285,260.07
MORGAN STANLEY F2F	100,000	\$	115,859.07
EUROPEAN UNION 3.25%	145,000	\$	148,151.53
CYRUSONE DATA CENTE 4.50%	265,000	\$	256,889.12
ASIAN INFRA. INV. 2.875%	429,000	\$	491,441.70
AMENTUM HLDGS. INC 7.25%	10,000	\$	10,306.39
FANNIE MAE POOL 5.00%	175,221	\$	172,640.53
GHANA GOV. INTL. BD. STP	55,000	\$	51,064.67
ESSENDI SA 5.50%	100,000	\$	116,136.67
ABERTIS INFRAESTRUCTU F2V	100,000	\$	116,519.89
STELLANTIS NV 4.00%	200,000	\$	216,679.17
PUBLIC PROP. INVES 4.625%	300,000	\$	353,065.70

DEUTSCHE LUFTHANSA AG F2V	100,000	\$	116,778.24
JPMORGAN CHASE & CO F2F	30,000	\$	30,672.11
ADLER FINC. SARL PIK	69,415	\$	89,710.28
HEIMSTADEN AB 8.375%	100,000	\$	119,898.32
CAPITAL ONE FINL. COR F2F	125,000	\$	127,919.17
FREDDIE MAC POOL 5.00%	153,686	\$	151,426.46
ROGERS COMMS. INC F2V	170,000	\$	174,039.09
TENNESSEE VALLEY AU 5.25%	125,000	\$	123,017.28
CTP NV 4.25%	200,000	\$	228,541.85
EIRCOM FINANCE DAC 5.00%	100,000	\$	115,866.80
AMERICAN INTL. GRP. 4.85%	230,000	\$	231,331.67
TOKYO METROPOLITAN 4.25%	400,000	\$	397,492.70
TRANSDIGM INC 6.375%	10,000	\$	10,101.83
PROVINCE OF QUEBEC 5.10%	193,000	\$	131,730.78
STANDARD BLDG. SOLS 6.25%	20,000	\$	19,878.56
SOUTH WEST WATER FI 5.25%	100,000	\$	131,453.30
TALEN ENERGY SUPPLY 6.50%	10,000	\$	10,085.62
VOLKSWAGEN BANK GM 3.125%	200,000	\$	226,047.70
PRIVATE EXPORT FNDG 3.85%	1,490,000	\$	1,478,725.43
GE VERNOVA INC 5.50%	145,000	\$	140,755.47
MKS INC 4.25% 1	100,000	\$	113,121.44
CAISSE D AMORTISSEM 4.00%	530,000	\$	511,537.20
CONNECTICUT AVENUE SE FRN	263,000	\$	264,605.84
ESSENTIAL UTILITIE 5.125%	85,000	\$	83,824.83
SIERRA TIMESHARE 20 5.19%	234,994	\$	232,931.96
PROVINCE OF ALBERTA 3.37%	400,000	\$	459,663.15
META PLATFORMS INC 5.25%	125,000	\$	124,165.01
UNITED STATES TSY. 5.00%	315,000	\$	318,371.48
VERUS SECURITIZATION VAR	160,000	\$	159,955.10
SPACE EXPLORATION T 5.35%	100,000	\$	99,765.18
SG RESIDENTIAL MTGE. VAR	160,000	\$	160,422.95
NVIDIA CORP 4.95%	105,000	\$	104,119.84
INTESA SANPAOLO SPA F2V	450,000	\$	453,172.37
FANNIE MAE OR FREDD 5.00%	485,000	\$	476,627.04
FANNIE MAE OR FREDD 5.50%	525,000	\$	526,759.53
MEXICAN BONOS 7.75%	6,120,000	\$	299,274.10
MEXICAN BONOS 7.75%	5,590,000	\$	310,765.88
GOLDMAN SACHS GRP. IN F2F	110,000	\$	109,078.42
VIRGIN MEDIA SECURE 4.25%	100,000	\$	117,103.31
IVORY COAST GOV. I 5.875%	100,000	\$	117,910.59
CHARTER COMMS. OPER 4.80%	220,000	\$	164,262.94
ITALY BUONI POLIENN 2.45%	113,000	\$	93,701.76
AT&T INC 3.65%	130,000	\$	88,456.43
FANNIE MAE POOL 3.00%	95,589	\$	84,297.31

FANNIE MAE POOL 3.00%	60,163	\$	53,902.68
OLYMPUS WATER US H 3.875%	100,000	\$	113,987.94
FANNIE MAE POOL 2.50%	264,870	\$	222,805.71
FREDDIE MAC POOL 2.50%	620,188	\$	527,137.59
VERIZON COMMS. INC 2.355%	250,000	\$	218,531.81
FANNIE MAE POOL 4.00%	162,640	\$	153,484.97
GINNIE MAE II POOL 5.00%	88,723	\$	88,050.70
FREDDIE MAC POOL 5.50%	59,487	\$	60,232.45
BRITISH TELECOMS. P 5.75%	200,000	\$	253,227.86
GINNIE MAE II POOL 5.50%	193,827	\$	196,398.66
FREDDIE MAC POOL 6.00%	369,785	\$	380,298.73
FRENCH REPUBLIC GOV 2.75%	457,000	\$	522,246.54
ECUADOR GOV. INTL. BO STP	52,877	\$	48,673.28
GINNIE MAE II POOL 5.50%	33,308	\$	33,820.45
KENVUE INC 5.20%	145,000	\$	132,351.97
INEOS FIN. PLC 6.375%	100,000	\$	112,749.83
NORDDEUTSCHE LANDESBA F2V	100,000	\$	119,784.84
EUROPEAN UNION 3.375%	329,975	\$	369,859.29
KONINKLIJKE KPN NV F2V	100,000	\$	117,768.96
EMRLD BORROWER LP / 6.75%	20,000	\$	20,747.58
VODAFONE GRP. PLC 5.75%	75,000	\$	70,849.59
PERMIAN RES. OPERAT 6.25%	20,000	\$	20,432.84
FANNIE MAE POOL 5.50%	111,356	\$	112,326.33
TRANSPORTES AEREOS 5.125%	100,000	\$	116,699.89
METLIFE INC F2V	15,000	\$	15,378.96
RIO TINTO FIN. USA 5.875%	75,000	\$	76,361.82
ITALY BUONI POLIENN 2.65%	93,000	\$	106,180.70
ROMANIAN GOV. INTL 6.75%	38,000	\$	46,164.74
QXO BLDG. PRODS. IN 6.75%	10,000	\$	10,331.84
UNITED STATES TSY. 4.75%	667,100	\$	647,217.29
VALEO SE 5.125%	100,000	\$	118,189.48
GA GBL. FNDG. TRUST 3.75%	100,000	\$	112,337.13
LEVEL 3 FINC. INC 6.875%	25,000	\$	25,701.38
MINERAL RES. LTD 7.00%	20,000	\$	20,716.62
ALLIANT ENERGY CORP F2V	115,000	\$	113,763.15
PUBLIC PROP. INVES 3.875%	100,000	\$	113,226.61
GOLDMAN SACHS GRP. IN F2F	35,000	\$	33,999.48
NISOURCE INC F2V	40,000	\$	40,069.46
ALPHABET INC 5.70%	35,000	\$	33,622.83
ACUSHNET CO 5.625%	10,000	\$	9,972.07
JBS NV/JBS USA FOO 6.375%	115,000	\$	115,619.39
SG RESIDENTIAL MTGE. VAR	155,000	\$	154,648.54
OBX 2026-NQM6 TRUST VAR	155,000	\$	153,761.55
CROSS 2026-NQM6 VAR	155,000	\$	154,251.20

J.P. MORGAN MTGE. 5.835%	153,673	\$	153,506.98
KENNAMETAL INC 5.80%	145,000	\$	146,568.77
OBX 2026-R2 TRUST 5.713%	159,000	\$	158,416.42
SWISS CONFEDERATION 3.50%	178,000	\$	269,706.79
MPLX LP 4.70%	40,000	\$	33,251.37
FANNIE MAE POOL 4.00%	67,096	\$	63,644.97
FANNIE MAE POOL 3.50%	136,234	\$	124,949.58
CPI PROP. GRP. SA STP	100,000	\$	129,151.89
MORGAN STANLEY F2F	150,000	\$	139,315.86
VODAFONE GRP. PLC F2V	100,000	\$	110,316.26
GOLDMAN SACHS GROUP I F2F	115,000	\$	103,309.69
FREDDIE MAC POOL 3.50%	32,003	\$	29,388.12
AT&T INC 3.50%	125,000	\$	81,207.35
UGI INTL. LLC 2.50%	100,000	\$	108,366.47
ODIDO HLDG. BV 3.75%	100,000	\$	114,553.58
ENBRIDGE INC F2V	433,000	\$	308,049.01
FANNIE MAE POOL 2.50%	83,971	\$	70,693.30
BANK OF AMERICA CORP F2F	60,000	\$	54,172.39
SES SA 3.50%	100,000	\$	113,116.43
FREDDIE MAC POOL 4.50%	564,496	\$	545,267.98
FREDDIE MAC POOL 4.50%	168,875	\$	163,104.52
BPIFRANCE SACA 2.0%	100,000	\$	109,687.73
FREDDIE MAC POOL 5.50%	302,444	\$	306,176.38
CONNECTICUT AVENUE SE FRN	365,000	\$	378,160.17
CHEPLAPHARM ARZNEIM 7.50%	100,000	\$	118,578.04
KENVUE INC 5.05%	145,000	\$	132,462.98
INTERNATIONAL FIN. 4.50%	1,876,000	\$	2,500,223.83
EPHIOS SUBCO 3 SAR 7.875%	100,000	\$	120,702.83
FREDDIE MAC POOL 2.50%	119,829	\$	100,792.23
GINNIE MAE II POOL 5.50%	120,488	\$	121,819.16
SPAIN GOV. BOND 4.00%	448,000	\$	511,459.28
NEXANS SA 4.25%	100,000	\$	116,748.78
BOELS TOPHOLDING BV 5.75%	100,000	\$	117,637.84
PARK INTERMEDIATE H 7.00%	10,000	\$	10,244.88
A2A SPA F2V	100,000	\$	117,307.71
BULGARIA GOV. INTL 3.625%	11,000	\$	12,800.74
EDGE FINCO PLC 8.125%	100,000	\$	139,159.20
FREDDIE MAC POOL 5.00%	290,533	\$	286,261.44
CARNIVAL CORP 6.125%	20,000	\$	20,251.90
QUIKRETE HLDGS. IN 6.375%	10,000	\$	10,216.57
FASTIGHETS AB BALDE 4.00%	300,000	\$	340,495.12
ENTERGY MISSISSIPPI 5.80%	20,000	\$	19,951.14
BARCLAYS PLC F2V	200,000	\$	229,244.47
ELECTRICITE DE FRA 4.625%	200,000	\$	227,964.64

UBS GRP. AG F2F	200,000	\$	203,706.71
PROVINCE OF BRITISH 3.50%	188,000	\$	210,796.92
FANNIE MAE POOL 6.00%	37,163	\$	38,042.29
VEOLIA ENVIRONNEMENT F2V	100,000	\$	115,551.84
PRYSMIAN SPA F2V	100,000	\$	118,603.52
SOFTBANK GROUP CORP 5.25%	100,000	\$	115,067.59
FANNIE MAE POOL 4.50%	46,899	\$	45,088.94
RENAULT SA 3.875%	100,000	\$	114,080.45
ANGEL OAK MTGE. TST. VAR	219,827	\$	218,080.47
WEC ENERGY GRP. INC F2V	30,000	\$	29,835.14
IMMOBILIARE GRANDE 4.45%	100,000	\$	115,991.84
TAYLOR MORRISON COM 5.75%	10,000	\$	10,303.98
META PLATFORMS INC 5.50%	30,000	\$	27,853.81
VERIZON COMMS. INC F2V	300,000	\$	396,843.23
NEW IMMO HLDG. SA 4.95%	100,000	\$	114,095.79
GA GLOBAL FUNDING T 5.41%	100,000	\$	129,638.19
GE VERNOVA INC 4.25%	95,000	\$	93,527.97
MOTABILITY OPERATI 4.125%	100,000	\$	113,624.10
VERTIV HLDGS. CO 5.80%	45,000	\$	44,321.22
BX TST. 2026-RISE FRN	100,000	\$	100,451.99
WPP 2025 LLC/DELAWA 6.50%	160,000	\$	156,829.62
AT&T INC 6.30%	90,000	\$	89,265.49
AT&T INC 6.20%	70,000	\$	69,243.71
KRAFT HEINZ FOODS C 3.95%	100,000	\$	114,190.27
MORGAN STANLEY RES 5.794%	142,384	\$	142,123.00
NEW RESIDENTIAL MTGE. VAR	100,000	\$	99,581.28
VERUS SECURITIZATION VAR	155,000	\$	155,619.01
FREDDIE MAC POOL 6.00%	114,470	\$	117,152.23
CONSOLIDATED EDISO 5.875%	220,000	\$	221,317.37
FREDDIE MAC MSCR TST. FRN	184,000	\$	184,764.75
SWISS CONFEDERATION 1.25%	159,000	\$	216,097.14
UPCB FIN. VII LTD 3.625%	84,852	\$	97,375.92
SPAIN GOV. BOND 2.70%	125,000	\$	117,716.46
FANNIE MAE POOL 3.50%	78,898	\$	72,442.15
UNITED STATES TSY. 1.625%	1,628,500	\$	851,590.99
FANNIE MAE POOL 3.00%	27,583	\$	24,281.91
AMERICAN AIRLINES I 5.75%	10,000	\$	10,025.32
WINTERSHALL DEA FIN. F2V	100,000	\$	111,194.98
FREDDIE MAC POOL 2.50%	759,516	\$	638,895.93
BUNDESREPUBLIK DEUT 1.00%	144,000	\$	131,318.61
CONNECTICUT AVENUE SE FRN	350,000	\$	365,715.51
EUROPEAN UNION 3.25%	28,000	\$	32,391.41
CHINA GOV. BOND 2.88%	10,620,000	\$	1,702,302.32
FREDDIE MAC POOL 2.50%	479,493	\$	403,351.70

CHILE GOV. INTL. BO 5.33%	250,000	\$	241,456.25
WELLS FARGO & CO F2F	45,000	\$	46,099.34
FREDDIE MAC POOL 6.00%	109,068	\$	111,649.09
COSTA RICA GOV. INT 7.30%	200,000	\$	226,245.00
ANTERO MIDSTREAM P 6.625%	20,000	\$	20,437.92
KIER GRP. PLC 9.00%	100,000	\$	138,678.72
BOOKING HLDGS. INC 4.00%	100,000	\$	106,126.93
VERIZON COMMS. INC 5.50%	15,000	\$	14,162.41
LIFEPOINT HEALTH I 10.00%	20,000	\$	19,991.23
ACRISURE LLC / ACRI 7.50%	20,000	\$	18,982.51
AUSTRALIA GOV. BOND 4.25%	467,000	\$	312,049.81
FANNIE MAE POOL 5.00%	441,701	\$	436,000.47
PENNYMAC FINL. SER 6.875%	20,000	\$	19,515.85
SLOVAKIA GOV. BOND 3.75%	28,000	\$	31,582.95
ROGERS COMMS. INC F2V	55,000	\$	56,532.77
ITALY BUONI POLIENN 3.85%	9,000	\$	10,190.54
BELL TELEPHONE CO OF F2V	145,000	\$	148,292.81
ALBERTSONS COS / SA 6.25%	10,000	\$	9,917.61
UNIBAIL-RODAMCO-WEST F2V	100,000	\$	115,841.01
MEXICAN BONOS 8.00%	14,500,000	\$	774,215.01
SOCIETE GENERALE SA F2F	200,000	\$	227,827.00
PROVINCE OF SASKATC 3.25%	187,000	\$	212,826.12
TELECOM ITALIA SPA 3.625%	100,000	\$	114,977.30
CENTERPOINT ENERGY IN F2V	80,000	\$	80,010.16
NRG ENERGY INC 5.407%	55,000	\$	54,091.97
VONOVIA SE 4.50%	100,000	\$	113,381.98
CELANESE US HLDGS. 5.00%	100,000	\$	114,305.88
ISRAEL GOV. INTL. B 5.00%	1,050,000	\$	1,025,568.97
MORGAN STANLEY F2F	200,000	\$	227,576.59
STELLANTIS NV F2V	100,000	\$	111,610.19
QUEENSLAND TREASURY 3.37%	181,000	\$	207,049.51
JPMORGAN CHASE & CO F2F	340,000	\$	337,679.55
MORGAN STANLEY F2F	360,000	\$	358,346.63
INTEL CORP 5.30%	60,000	\$	59,727.32
META PLATFORMS INC 6.30%	165,000	\$	164,353.83
FLOWERVE CORP 5.70%	105,000	\$	105,571.17
NEW RESIDENTIAL MT 5.773%	159,000	\$	159,202.73
BRAVO RESIDENTIAL 5.715%	160,000	\$	159,820.16
CROSS 2026-NQM7 MTGE. VAR	155,000	\$	154,980.45
NVIDIA CORP 4.50%	235,000	\$	234,219.47
INTESA SANPAOLO SPA F2V	200,000	\$	200,494.69
SOCIETE GENERALE SA F2F	205,000	\$	203,825.90
BUNDESREPUBLIK DEUT 2.50%	299,000	\$	304,951.10
PROVINCE OF ALBERTA 3.45%	1,154,000	\$	722,404.41

GUIDESTONE FUNDS MM FD	1,160,398	\$	1,160,398.12
SPAIN GOV. BOND 2.90%	233,000	\$	230,959.14
LYB INTL. FIN. III 3.625%	210,000	\$	138,818.26
JAPAN GOV. TWENTY Y 0.40%	66,350,000	\$	278,262.34
UNITI GRP. LP / UNI 6.50%	30,000	\$	29,787.20
ALLIED UNIVERSAL H 4.875%	100,000	\$	132,247.71
FREDDIE MAC POOL 2.50%	110,297	\$	92,985.55
WR GRACE HLDGS. LL 5.625%	20,000	\$	18,813.93
FRENCH REPUBLIC GOV 1.25%	225,000	\$	194,982.40
FREDDIE MAC POOL 4.00%	85,798	\$	80,471.90
FANNIE MAE POOL 5.00%	132,003	\$	130,730.02
FANNIE MAE POOL 5.00%	144,144	\$	142,802.40
TELEFONICA EUR. BV F2V	100,000	\$	121,713.13
FANNIE MAE POOL 3.00%	158,466	\$	138,437.47
CLOUD SOFTWARE GRP. 9.00%	20,000	\$	19,427.84
FANNIE MAE POOL 5.50%	292,854	\$	295,278.61
LINDE PLC 3.625%	200,000	\$	231,321.52
BRITISH TELECOMS. PLC F2V	100,000	\$	140,320.77
FANNIE MAE POOL 2.50%	168,617	\$	141,226.13
FREDDIE MAC POOL 4.50%	54,906	\$	52,829.66
CRELAN SA F2F	400,000	\$	487,951.42
GINNIE MAE II POOL 5.00%	113,446	\$	112,387.83
WAND NEWCO 3 INC 7.625%	10,000	\$	10,348.51
UNITED KINGDOM GIL 4.375%	265,000	\$	295,232.65
ITALY BUONI POLIENN 3.85%	305,000	\$	359,830.29
ENEL SPA F2V	100,000	\$	116,760.82
CLEVELAND-CLIFFS IN 7.00%	10,000	\$	9,933.45
PROGROUP AG 5.375%	100,000	\$	117,037.48
GINNIE MAE II POOL 4.50%	133,892	\$	128,840.44
COUGAR JV SUBSIDIAR 8.00%	10,000	\$	10,488.61
PACHELBEL BIDCO SP 7.125%	100,000	\$	118,936.22
AMERICAN ELEC. POWER F2V	145,000	\$	151,278.36
TENET HEALTHCARE CO 6.75%	20,000	\$	20,498.12
FREDDIE MAC POOL 2.50%	225,866	\$	189,520.98
ITALY BUONI POLIENN 4.30%	350,000	\$	395,800.13
FRESSNAPF HLDG. SE 5.25%	100,000	\$	116,705.74
JBS NV/JBS USA FOOD 6.75%	7,000	\$	7,642.29
NEXTERA ENERGY CAP. H F2V	15,000	\$	15,284.16
INVESTEC PLC F2F	100,000	\$	114,479.20
ONEMAIN FIN. CORP 6.75%	40,000	\$	40,146.18
STELLANTIS FIN. US 6.45%	375,000	\$	368,859.52
BELL TELEPHONE CO OF F2V	431,000	\$	307,341.82
VENTURE GBL. PLAQUE 7.75%	30,000	\$	33,658.41
HSBC HLDGS. PLC F2F	370,000	\$	374,115.41

REPUBLIC OF LATVIA 2.87%	27,000	\$	30,794.53
JERROLD FINCO PLC 7.5%	100,000	\$	134,929.98
Q-PARK HOLDING I BV 4.25%	100,000	\$	115,724.67
HERC HLDGS. INC 7.00%	20,000	\$	20,725.05
SUPERNOVA INVEST GM 5.00%	200,000	\$	234,447.06
BENTELER INTL. AG 7.25%	100,000	\$	121,594.42
CORP ANDINA DE FOM 4.125%	818,000	\$	815,815.94
INTL BK RECON & DEV 4.25%	283,000	\$	162,461.07
ATHENE GBL. FUNDIN 3.716%	100,000	\$	112,537.65
SEMPRA F2V	45,000	\$	45,478.80
CONTINENTAL AG 2.875%	100,000	\$	113,266.66
CIGNA GROUP/THE 5.25%	205,000	\$	205,600.28
LIBERTY MUTUAL GRP 3.875%	100,000	\$	113,444.72
ANGEL OAK MTGE. TST. VAR	218,968	\$	217,079.88
CONNECTICUT AVENUE SE FRN	508,000	\$	512,465.68
ALPHABET INC 4.375%	100,000	\$	107,716.34
META PLATFORMS INC 5.75%	25,000	\$	22,474.53
UNITED STATES TSY. 4.625%	54,000	\$	51,380.16
GATWICK AIRPORT FIN 6.0%	100,000	\$	132,011.53
SPIRE INC F2V	25,000	\$	25,177.45
TELUS CORP F2V	45,000	\$	44,909.08
SVEAFASTIGHETER AB 4.375%	200,000	\$	230,998.49
UNITED STATES TSY. 1.875%	675,000	\$	672,021.71
HELLENIC REPUBLIC 3.375%	354,000	\$	399,205.64
PNC FINL. SERVS. GRP. F2V	55,000	\$	54,066.33
AMAZON.COM INC 3.35%	100,000	\$	114,480.18
KOREA NATL. OIL COR 4.50%	464,000	\$	462,846.96
INTEL CORP 4.65%	80,000	\$	79,248.58
VERUS SECURITIZATION VAR	155,000	\$	154,701.92
ALPHABET INC 3.45%	100,000	\$	115,386.33
FREDDIE MAC POOL 5.50%	198,026	\$	198,846.30
FANNIE MAE POOL 4.50%	159,393	\$	152,844.68
DUKE ENERGY CAROLIN 5.75%	140,000	\$	139,927.28
SPACE EXPLORATION T 5.65%	370,000	\$	367,901.18
CCO HLDGS. LLC / CC 5.00%	60,000	\$	59,279.21
CITIGROUP INC F2F	230,000	\$	226,916.27
FANNIE MAE POOL 3.00%	90,515	\$	79,666.27
NATWEST GROUP PLC F2V	375,000	\$	370,269.75
LLOYDS BANKING GRP. P F2V	100,000	\$	118,350.26
UNITED STATES TSY. 1.875%	75,000	\$	41,705.57
SIX FLAGS ENTERTAIN 6.50%	20,000	\$	20,043.90
BUNDESOBLIGATION 1.30%	340,000	\$	382,713.08
FREDDIE MAC POOL 2.50%	49,486	\$	41,614.82
GINNIE MAE II POOL 4.50%	158,255	\$	153,436.91

FANNIE MAE POOL 5.00%	177,372	\$	175,940.48
JAPAN (10 YEAR ISSU 0.2%	208,500,000	\$	1,140,418.51
FREDDIE MAC POOL 5.00%	284,729	\$	282,096.46
ORSTED F2V	100,000	\$	117,123.79
FANNIE MAE POOL 5.00%	429,465	\$	425,732.58
FANNIE MAE POOL 5.50%	738,577	\$	747,020.01
FANNIE MAE POOL 2.50%	339,418	\$	286,022.33
TRANSDIGM INC 6.75%	20,000	\$	20,224.18
FREDDIE MAC POOL 4.50%	100,363	\$	97,002.22
FANNIE MAE POOL 6.00%	173,850	\$	178,226.99
GINNIE MAE II POOL 5.50%	42,759	\$	43,291.11
ROGERS COMMS. INC 3.80%	66,000	\$	61,566.93
SCHAEFFLER AG 4.75%	100,000	\$	116,836.78
BELLIS ACQUISITION 8.125%	100,000	\$	124,771.51
FREDDIE MAC POOL 4.50%	145,519	\$	139,564.99
ENBRIDGE INC F2V	32,000	\$	34,023.65
ZEGONA FIN. PLC 6.75%	100,000	\$	118,485.87
SEVERN TRENT UTILI 5.875%	400,000	\$	524,404.37
PROVINCE OF ONTARIO 3.80%	959,000	\$	685,486.37
GINNIE MAE II POOL 4.50%	54,939	\$	52,878.59
GARDA WORLD SEC. C 8.375%	20,000	\$	20,480.48
FREDDIE MAC POOL 3.50%	43,782	\$	39,781.62
B&M EURP. VALUE RET 6.50%	100,000	\$	130,862.21
SEMPRA F2V	75,000	\$	75,639.60
GRUENENTHAL GMBH 4.625%	100,000	\$	114,893.96
ELIOR GRP. SA 5.625%	100,000	\$	112,568.68
GOLDMAN SACHS GRP. IN F2F	100,000	\$	113,953.98
BANK OF AMERICA CORP F2F	35,000	\$	35,754.74
MPT OPERATING P/SHI 7.00%	100,000	\$	115,034.59
CMS ENERGY CORP F2V	20,000	\$	20,490.48
KINDER MORGAN INC 5.85%	90,000	\$	94,121.50
CURRENTA GRP. HLDGS 5.50%	100,000	\$	115,957.35
NAVIENT CORP 7.875%	10,000	\$	9,371.66
PROVINCE OF QUEBEC 3.25%	148,000	\$	169,143.18
DARLING GBL. FIN. B 4.50%	100,000	\$	115,365.97
ADIF ALTA VELOCIDA 3.125%	400,000	\$	455,496.70
PAPREC HLDG. SA 4.50%	100,000	\$	114,504.45
NISSAN MOTOR CO LTD 5.25%	100,000	\$	116,124.29
TREASURY CORP VICTO 3.62%	200,000	\$	227,665.13
GESTAMP AUTOMOCION 4.375%	100,000	\$	114,592.51
ALBERTSONS COS / SA 5.75%	20,000	\$	19,071.91
RCI BANQUE SA 3.625%	100,000	\$	111,641.43
NEXTERA ENERGY CAP. H F2V	200,000	\$	225,600.90
SPIRE INC F2V	40,000	\$	39,868.19

NORTHERN TERRITORY 6.00%	300,000	\$	211,625.44
REPUBLIC OF POLAND 1.88%	300,000,000	\$	1,838,855.97
OAK-EAGLE ACQUIRECO 6.25%	100,000	\$	119,923.31
JPMORGAN CHASE & CO F2F	305,000	\$	301,547.41
INTEL CORP 6.125%	90,000	\$	89,947.11
AT&T INC 5.25%	300,000	\$	294,716.14
REPUBLIC OF SERBIA 4.25%	834,000	\$	955,241.01
ELI LILLY & CO 5.60%	80,000	\$	80,406.31
A&D MTGE. TST. 2026-N VAR	155,000	\$	155,440.37
BUSINESS JET SECS. 5.464%	129,000	\$	129,765.68
ORYX FNDG. LLC 6.299%	250,000	\$	251,137.00
NVIDIA CORP 4.75%	120,000	\$	119,691.82
INTESA SANPAOLO SPA F2V	215,000	\$	215,283.30
OTC DER CASH COLL COLLATE	20,000	\$	20,000.00
OTC DERIV CASH	280,000	\$	280,000.00
OTC DER CASH PAYABLE	6,900,000	\$	6,900,000.00
OTC CASH COLLATERAL-CITI	790,000	\$	790,000.00
RECV IRS_CCP KRW 3.3595%	2,051,137,000	\$	0.01
RECV IRS_CCP KRW 3.2297%	2,932,597,000	\$	0.02
RECV IRS_CCP EUR 2.8918%	1,061,000	\$	1,935.07
RECV OIS_CCP CHF 0.3908%	2,984,000	\$	8,002.88
RECV IRS_CCP KRW 3.477%	926,000,000	\$	0.01
RECV OIS_CCP GBP 3.9127%	2,000,000	\$	0.03
RECV OIS_CCP BRL 13.5933%	3,060,000	\$	0.01
RECV OIS_CCP BRL 13.3843%	2,945,000	\$	0.01
RECV IRS_CCP NOK NIBOR6M	23,810,000	\$	0.02
RECV IRS_CCP NOK 5.09%	127,428,000	\$	46,968.84
RECV OIS_CCP EUR 2.7875%	1,021,000	\$	11,232.20
RECV IRS_CCP EUR 3.0395%	524,000	\$	6,711.62
RECV IRS_CCP EUR 2.996%	1,065,000	\$	8,351.73
CCP CITIBANK	420,582	\$	296,549.97
CCP CITIGROUP	3,987	\$	4,934.36
CCP CITIBANK	1,987	\$	2,636.01
USD MARGIN HELD @ BROKER	3,057,175	\$	3,057,174.52
ETD INITIAL MARGIN	125,000	\$	125,000.00
CLIENT HELD CASH	614,999	\$	614,999.00
OTC DERIV CASH GS	-330,000	\$	(330,000.00)
OTC DER CASH COLL COLLATE	-30,000	\$	(30,000.00)
OTC DER CASH PAYABLE	-90,000	\$	(90,000.00)
OTC DER CASH REC STA	-6,810,000	\$	(6,810,000.00)
OTC CASH COLLATERAL-CITI	-20,000	\$	(20,000.00)
PAYB IRS_CCP KRW 3.3595%	-2,051,137,000	\$	(13,753.99)
PAYB IRS_CCP KRW 3.2297%	-2,932,597,000	\$	(27,443.34)
PAYB IRS_CCP EUR 2.8918%	-1,061,000	\$	(0.01)

PAYB IRS_CCP EUR EURIB6M	-453,000	\$	(11,529.44)
PAYB OIS_CCP CHF 0.3908%	-2,984,000	\$	(0.04)
PAYB IRS_CCP KRW 3.477%	-926,000,000	\$	(21,912.01)
PAYB OIS_CCP GBP 3.9127%	-2,000,000	\$	(3,561.78)
PAYB IRS_CCP KRW 3.5554%	-465,000,000	\$	(9,132.49)
CDS_IX_CCP 2I65BRAE1 5% 2	-2,346,300	\$	189,930.17
CDS_IX_CCP 2I667KNC8 5% 2	-6,576,000	\$	823,738.59
CDS_IX_CCP 2I666VDN2 1% 2	-1,034,000	\$	26,496.81
PAYB OIS_CCP BRL 13.5933%	-3,060,000	\$	(11,302.02)
CDS_IX_CCP 2I65BZFJ6 1% 2	-1,191,000	\$	(20,912.29)
PAYB OIS_CCP BRL 13.3843%	-2,945,000	\$	(15,403.82)
PAYB IRS_CCP NOK NIBOR6M	-23,810,000	\$	(52,312.72)
PAYB IRS_CCP NOK 5.09%	-127,428,000	\$	(0.13)
PAYB OIS_CCP EUR 2.7875%	-1,021,000	\$	(0.01)
PAYB OIS_CCP EUR ESTR1D	-453,000	\$	(8,283.27)
PAYB IRS_CCP EUR 3.0395%	-524,000	\$	(0.01)
PAYB IRS_CCP EUR EURIB6M	-231,000	\$	(5,164.69)
PAYB OIS_CCP MXN 8.0645%	-7,150,000	\$	(1,267.48)
PAYB IRS_CCP EUR 2.996%	-1,065,000	\$	(0.01)
PAYB IRS_CCP EUR EURIB6M	-473,000	\$	(9,248.28)
AUD MARGIN HELD @ BROKER	-151,131	\$	(104,635.43)
CAD MARGIN HELD @ BROKER	-642,436	\$	(452,977.75)
EUR MARGIN HELD @ BROKER	-1,053,416	\$	(1,203,632.93)
CCP CITIGROUP	-353,019	\$	(403,359.70)
GBP MARGIN HELD @ BROKER	-592,478	\$	(785,892.38)
JPY MARGIN HELD @ BROKER	-104,750,580	\$	(644,242.32)
CCP CITIGROUP	-3,304,947	\$	(20,326.25)
CCP CITIGROUP	-514	\$	(29.41)
CCP CITIGROUP	-63,497	\$	(6,414.81)
CCP CITIGROUP	-851,497	\$	(851,496.51)
UNITED KINGDOM GILT 4.25%	3,240,000	\$	4,275,135.47
REPUBLIC OF SOUTH A 8.75%	42,000,000	\$	2,521,491.74
CRH FIN. UK 4.125%	234,000	\$	303,434.60
KRAFT HEINZ FOODS 4.375%	90,000	\$	72,115.21
STAR ENERGY GEOTHER 6.75%	227,143	\$	229,868.12
ZIGGO BD. CO BV 5.125%	700,000	\$	616,219.52
MICROSOFT CORP 2.675%	177,000	\$	97,684.69
STORE CAP. LLC 2.75%	182,000	\$	164,598.44
VIRTUSA CORP 7.125%	300,000	\$	237,936.57
BANK OF AMERICA CORP F2F	365,000	\$	330,695.56
CCO HLDGS. LLC / CC 4.50%	800,000	\$	706,815.28
CANADIAN GOV. BOND 1.50%	12,300,000	\$	7,998,664.20
TARGA RES. CORP 4.20%	292,000	\$	276,850.78
TARGA RES. CORP 4.95%	393,000	\$	338,494.82

MEXICO GOV. INTL. 6.338%	585,000	\$	549,461.25
PBF HLDG. CO LLC / 7.875%	400,000	\$	407,843.60
CARVANA CO PIK	631,500	\$	697,328.01
PANAMA GOV. INTL. 6.875%	392,000	\$	428,505.00
PINNACLE BIDCO PLC 10.00%	300,000	\$	413,542.59
MEXICO GOV. INTL. B 6.00%	1,000,000	\$	999,150.00
HUNGARY GOV. INTL. 5.50%	1,567,000	\$	1,575,512.59
FRENCH REPUBLIC GOV 3.25%	2,454,000	\$	2,273,812.05
WESTINGHOUSE AIR B 5.611%	203,000	\$	208,541.57
HUMANA INC 5.375%	108,000	\$	109,494.80
REGAL REXNORD CORP 6.30%	79,000	\$	82,471.66
ELM TST. 2024-ELM VAR	1,000,000	\$	1,001,620.05
ROYAL CARIBBEAN CRU 6.00%	268,000	\$	271,854.75
ALLIANT HLDGS. INT 7.375%	500,000	\$	496,903.60
VENTURE GBL. LNG INC F2V	550,000	\$	537,259.36
CHAMP ACQUISITION 8.375%	500,000	\$	524,443.50
REPUBLIC OF SOUTH A 7.10%	585,000	\$	628,481.11
REPUBLIC OF SOUTH A 7.95%	1,285,000	\$	1,390,162.79
BRUCE POWER LP 4.27%	527,000	\$	371,811.37
ACREC 2025 FL 3 LLC FRN	1,500,000	\$	1,500,035.85
ITALY BUONI POLIENN 4.10%	4,467,000	\$	5,054,510.25
BRUNDAGE-BONE CONCR 7.50%	400,000	\$	415,262.80
MA ADEN SUKUK LTD 5.25%	585,000	\$	589,067.83
ROMANIAN GOV. INTL. 7.50%	1,250,000	\$	1,352,427.49
REPUBLIC OF POLAND 5.375%	1,400,000	\$	1,431,437.38
URUGUAY GOV. INTL. 5.442%	585,000	\$	601,087.50
REPUBLIC OF UZBEK 6.9474%	392,000	\$	420,647.25
ELI LILLY & CO 5.50%	559,000	\$	555,966.48
HUMANA INC 5.55%	393,000	\$	393,741.97
ROCKIES EXPRESS PIP 6.75%	450,000	\$	462,776.40
FRENCH REPUBLIC GOV 2.70%	3,910,000	\$	4,419,639.17
BROWN & BROWN INC 5.25%	279,000	\$	279,400.74
JH NORTH AMERICA H 5.875%	326,000	\$	327,778.33
PERUVIAN GOV. INTL. 6.20%	951,000	\$	982,906.05
HUNGARY GOV. INTL. 6.00%	1,400,000	\$	1,457,445.26
MAXAM PRILL SARL 6.00%	500,000	\$	583,707.22
POLAND GOVERNMENT B 5.0%	3,500,000	\$	916,995.41
NEW RESIDENTIAL MTGE. VAR	1,392,233	\$	1,388,322.49
MORGAN STANLEY RES 5.439%	250,190	\$	249,816.63
DEUTSCHE BANK AG/NEW F2F	510,000	\$	508,317.72
UNITED STATES TSY. 4.875%	130,000	\$	129,045.31
PLAINS ALL AMERICAN 5.60%	330,000	\$	331,113.70
ASSA ABLOY AB 3.37%	360,000	\$	410,861.96
MITSUBISHI UFJ FINL. F2V	566,000	\$	562,387.48

TRTX 2025-FL7 ISSUER FRN	464,263	\$	464,864.36
MOLINA HEALTHCARE I 6.50%	600,000	\$	611,127.00
FR BONDCO SAS 6.87%	350,000	\$	403,116.54
SMITHS GRP. PLC 3.625%	560,000	\$	631,349.54
ORANGE SA 3.125%	500,000	\$	566,548.75
CHARLES SCHWAB CORP/T F2F	445,000	\$	434,372.73
GENMAB A/S/GENMAB F 6.25%	600,000	\$	611,797.80
MAGNUM ICC FIN. BV 3.75%	460,000	\$	520,251.49
SMBC AVIATION CAP. 5.25%	651,000	\$	640,589.58
BNP PARIBAS SA F2V	415,000	\$	414,976.47
T-MOBILE USA INC 5.85%	112,000	\$	108,347.30
BUNDESREPUBLIK DEUT 2.90%	1,500,000	\$	1,719,600.47
AUTOROUTES DU SUD D 3.37%	200,000	\$	226,054.16
BUNDESOBLIGATION 2.50%	920,000	\$	1,046,558.37
AZULE ENERGY FIN. P 8.25%	284,000	\$	284,395.65
CHENIERE ENERGY PAR 5.55%	244,000	\$	247,942.51
BUNDESREPUBLIK DEUT 2.60%	2,025,000	\$	2,270,968.50
OMNICOM FINANCE HO 3.85%	500,000	\$	567,371.75
FERROVIAL SE 3.62%	290,000	\$	331,316.03
GALDERMA FIN. EUR. 3.375%	579,000	\$	660,649.18
SM ENERGY CO 6.625%	600,000	\$	590,944.97
MOOG INC 5.50%	800,000	\$	789,818.24
CITADEL SECS. GBL. 5.75%	696,000	\$	691,084.76
CHOBANI LLC / CHOB 6.375%	500,000	\$	507,777.50
GOLDMAN SACHS PRIVA 6.15%	568,000	\$	564,046.73
DANAHER CORP 3.25%	470,000	\$	539,072.17
GOVERNMENT NATL. MTGE FRN	333,905	\$	334,078.68
AIRBUS SE 3.37%	380,000	\$	433,541.90
ENI SPA 4.0%	460,000	\$	532,203.52
ARCADIS NV 4.0%	210,000	\$	241,127.71
ALLEGiant TRAVEL C 7.125%	400,000	\$	405,385.67
UNICAJA BANCO SA F2F	400,000	\$	456,446.84
ROCKIES EXPRESS PI 6.875%	500,000	\$	512,449.50
ARQIVA FINANCING 4.882%	200,667	\$	258,735.49
PEMBINA PIPELINE CO 4.81%	326,000	\$	219,949.15
BERKSHIRE HATHAWAY 5.15%	66,000	\$	62,184.57
ENEL FIN. INTL. NV 5.75%	470,000	\$	600,703.35
CHARTER COMMS. OPE 6.384%	137,000	\$	136,849.10
FAIRFAX FINL. HLDGS 4.25%	422,000	\$	301,181.39
AUSTRALIA GOV. BOND 2.75%	3,112,000	\$	1,655,654.14
WEA FIN. LLC 2.875%	309,000	\$	306,060.20
ADANI TRANSMISSION 4.25%	255,905	\$	231,913.37
ITALY BUONI POLIENN 1.45%	9,980,000	\$	9,457,987.82
CSC HLDGS. LLC 4.125%	400,000	\$	238,025.84

EXXON MOBIL CORP 1.408%	442,000	\$	377,418.94
NY SOCIETY FOR REL 2.667%	347,000	\$	213,016.49
ARGENTINE REPUBLIC GO STP	1,000,000	\$	750,000.00
COMMONWEALTH BANK 2.688%	500,000	\$	452,310.62
NI TREASURY PORTFOLIO	0	\$	0.01
FORTESCUE TSY. PTY 4.375%	854,000	\$	813,290.58
VIDEOTRON LTD 3.625%	280,000	\$	270,117.37
SPP-DISTRIBUCIA AS 1.00%	534,000	\$	534,678.61
ARAB RE 7.3% 30/SEP/2033	550,000	\$	550,058.24
HOME DEPOT INC/THE 3.625%	671,000	\$	485,801.86
FREDDIE MAC POOL 3.00%	2,535,468	\$	2,217,811.78
I/O FANNIE MAE REMI 2.00%	329,688	\$	43,534.39
MEX BONOS DESARR FI 7.5%	26,500,000	\$	1,416,957.24
ELECTRICITE DE FRA 4.625%	300,000	\$	345,254.30
T-MOBILE USA INC 5.05%	108,000	\$	107,855.44
SPAIN GOV. BOND 3.90%	3,945,000	\$	4,663,825.00
RB GBL. HLDGS. INC 7.75%	1,000,000	\$	1,038,025.00
NORTHERN STAR RES. 6.125%	472,000	\$	489,625.25
TRANSURBAN FIN. CO 4.225%	335,000	\$	396,452.91
UNITED STATES TSY. 3.875%	3,349,000	\$	2,961,183.19
JBS NV/JBS USA FOOD 6.50%	346,000	\$	351,609.35
DUKE ENERGY FLORIDA 6.20%	231,000	\$	244,566.31
MEXICO GOV. INTL. B 6.40%	585,000	\$	552,678.75
AVOLON HLDGS. FNDG. 5.75%	321,000	\$	327,508.19
FREEDOM MTGE. HLDGS 9.25%	500,000	\$	518,517.50
BECTON DICKINSON & 4.874%	410,000	\$	412,524.30
REPUBLIC OF PARAGUA	392,000	\$	410,894.40
ENGIE ENERGIA CHIL 6.375%	591,000	\$	619,249.80
SUNOCO LP 7.25%	950,000	\$	985,992.65
SS&C TECHS. INC 6.50%	600,000	\$	605,517.60
PLAINS ALL AMERICAN 5.70%	247,000	\$	252,452.00
GUATEMALA GOV. BOND 6.05%	845,000	\$	869,800.75
HCA INC 5.45%	212,000	\$	214,363.40
SHRIRAM FIN. LTD 6.15%	611,000	\$	619,984.65
ROMANIAN GOV. INTL. 5.75%	1,342,000	\$	1,302,077.51
FAIRFAX FINL. HLDGS 6.35%	258,000	\$	263,934.95
BLACKSTONE SECURED 5.35%	280,000	\$	279,199.68
COLOMBIA GOV. INTL. 7.75%	1,119,000	\$	1,222,227.75
VIER GAS TRANSPORT 3.375%	500,000	\$	568,947.43
BUNDESOBLIGATION 2.40%	2,200,000	\$	2,499,672.76
MA ADEN SUKUK LTD 5.5% 13	585,000	\$	592,068.20
DOMINICAN REPUBLIC 6.95%	841,000	\$	893,310.20
LPL HLDGS. INC 5.65%	41,000	\$	40,768.37
WALKER & DUNLOP IN 6.625%	500,000	\$	508,248.50

PETRONAS CAP. LTD 5.34%	204,000	\$	209,176.75
UNITED STATES TSY. 4.25%	5,793,000	\$	5,725,339.56
BROWN & BROWN INC 6.25%	274,000	\$	276,579.53
NEW HOME CO INC/THE 8.50%	600,000	\$	613,314.00
TERNA - RETE ELETTR 3.00%	650,000	\$	733,595.15
OBX 2025-NQM13 TRU 5.614%	724,006	\$	722,926.87
MF1 2024-FL16 FRN	825,000	\$	825,203.53
INTRUM INV AND FIN 7.75%	350,000	\$	394,953.15
CATHEDRAL LAKE VI LTD FRN	834,376	\$	836,056.52
MF1 2025-FL20 LLC FRN	600,000	\$	601,180.08
FRENCH REPUBLIC GOV 3.50%	2,340,000	\$	2,664,886.30
UWM HLDGS. LLC 6.25%	500,000	\$	446,001.65
LANDSBANKINN HF 3.625%	140,000	\$	157,703.59
LSEG NETHERLANDS BV 3.0%	570,000	\$	639,704.22
SMURFIT KAPPA TSY. 3.489%	100,000	\$	114,006.09
PROVINCE OF ONTARIO 4.45%	560,000	\$	551,734.88
ALLISON TRANSMISSI 5.875%	1,100,000	\$	1,097,124.82
TRANSURBAN FIN. CO 4.033%	100,000	\$	114,442.73
EP INFRASTRUCTURE A 4.12%	404,000	\$	456,976.49
I/O FREDDIE MAC MULTI VAR	64,995,904	\$	437,662.92
ANTERO MIDSTREAM PA 5.75%	900,000	\$	889,289.64
MEXICO GOV. INTL. 6.125%	214,000	\$	210,201.50
MAPFRE SA 3.125%	400,000	\$	452,273.08
JEFFERIES FINL. GRP 5.50%	563,000	\$	543,569.79
SUMMER BIDCO BV PIK	424,594	\$	502,158.78
GOLDMAN SACHS GRP. IN F2F	439,000	\$	428,778.20
ORACLE CORP 5.70%	203,000	\$	196,667.71
PROVINCIA DE CORDOB 8.60%	1,016,000	\$	1,012,190.00
FREDDIE MAC REMICS FRN	333,453	\$	337,389.19
SAGE GROUP PLC/TH 3.821%	100,000	\$	113,460.85
WSP GBL. INC 5.714%	568,000	\$	562,172.96
AMAZON.COM INC 4.05%	480,000	\$	554,078.98
ASPIRE MTGE. TST. 202 VAR	461,546	\$	456,647.00
KAZAKHSTAN TEMIR Z 4.875%	233,000	\$	228,318.77
ENI SPA 6.00%	367,000	\$	362,496.90
HSBC HLDGS. PLC F2V	200,000	\$	201,413.80
TELECOMMUNICATIONS 7.25%	596,000	\$	594,929.05
RITHM CAP. CORP 8.50%	500,000	\$	501,800.00
UNITED STATES TSY. 5.00%	2,686,000	\$	2,706,354.84
BANK OF CYPRUS PCL 3.87%	260,000	\$	298,268.84
144A YONDR JK 2 6.87%	400,000	\$	401,302.33
OBX 2026-NQM8 TRUS 5.498%	424,243	\$	426,074.24
INTESA SANPAOLO SPA F2F	490,000	\$	561,376.50
FANNIE MAE OR FREDD 6.00%	950,000	\$	971,284.82

I/O FREDDIE MAC MULTI VAR	5,087,057	\$	98,988.28
JERSEY CENTRAL POWE 2.75%	88,000	\$	78,743.77
VIATRIS INC 4.00%	155,000	\$	106,485.32
DICK S SPORTING GOO 4.10%	756,000	\$	551,799.99
UBS GRP. AG F2V	620,000	\$	550,464.23
JAPAN GOV. THIRTY Y 0.70%	406,550,000	\$	1,218,812.37
FREDDIE MAC POOL 2.00%	1,008,819	\$	811,316.80
HUNGARY GOV. INTL. 5.50%	1,292,000	\$	1,315,544.06
CANADIAN GOV. BOND 2.75%	798,000	\$	460,533.07
DEUTSCHE BANK AG/NEW F2F	369,000	\$	398,463.01
ARTHUR J GALLAGHER 5.75%	246,000	\$	239,781.31
MORGAN STANLEY F2F	537,000	\$	545,533.00
COSTA RICA GOV. INT 7.30%	1,585,000	\$	1,792,991.63
USI INC/NY 7.50%	500,000	\$	505,337.00
EVERSOURCE ENERGY 5.50%	165,000	\$	167,927.41
PNC FINL. SERVS. GRP. F2F	157,000	\$	161,847.38
PRAIRIE ACQUIROR LP 9.00%	500,000	\$	521,413.50
BRUCE POWER LP 4.70%	152,000	\$	111,417.37
AIB GRP. PLC F2F	555,000	\$	575,061.07
HELLENIC REPUBLIC 4.125%	1,199,000	\$	1,345,867.50
CHARTER COMMS. OPER 6.10%	72,000	\$	73,773.62
US ACUTE CARE SOLS. 9.75%	500,000	\$	472,042.70
ONEMAIN FIN. CORP 7.50%	950,000	\$	982,041.89
UNIVISION COMMS. IN 8.50%	500,000	\$	502,543.50
BANK GOSPODARSTWA K 5.75%	585,000	\$	608,438.39
MACQUARIE AIRFINANC 5.15%	442,000	\$	440,914.78
GOLDMAN SACHS GRP. IN F2F	265,000	\$	263,800.49
JPMORGAN CHASE & CO F2F	628,000	\$	642,069.60
AMSTED INDS. INC 6.375%	850,000	\$	860,064.85
BOOZ ALLEN HAMILTON 5.95%	176,000	\$	175,378.88
INSULET CORP 6.50%	1,000,000	\$	1,015,062.00
FANNIE MAE REMICS FRN	325,680	\$	329,241.63
VISA INC 3.875%	225,000	\$	254,358.29
TRANSDIGM INC 6.375%	550,000	\$	555,600.65
PFP 2025-12 LTD FRN	600,000	\$	601,546.92
FANNIE MAE POOL 5.00%	729,837	\$	721,202.56
BEACH ACQUISITION BID PIK	621,619	\$	706,149.86
GRAY MEDIA INC 9.625%	400,000	\$	386,412.00
EL CORTE INGLES SA 3.50%	300,000	\$	337,197.05
OSAIC HLDGS. INC 8.00%	500,000	\$	502,219.00
URUGUAY GOV. INTL. 8.25%	2,560,000	\$	66,554.18
OBX 2025-NQM13 TRU 5.441%	299,852	\$	300,175.92
I/O FREMF 2025-K171 M VAR	37,024,475	\$	457,028.27
SCOTTISH HYDRO ELE 3.375%	380,000	\$	427,382.55

ENGIE SA 3.25%	500,000	\$	568,463.77
AVOLON HLDGS. FNDG. 4.95%	463,000	\$	451,989.53
KOREA TSY. BOND 2.50%	11,821,000,000	\$	7,223,855.67
APA CORP 6.10%	81,000	\$	83,601.84
MAGNUM ICC FINANCE 4.0%	370,000	\$	417,341.58
MBANK SA F2F	100,000	\$	114,282.00
CHINA GOV. BOND 1.63%	14,150,000	\$	2,105,216.37
I/O FREDDIE MAC MULTI VAR	49,068,906	\$	447,292.52
TURKIYE GOV. INTL. 6.875%	1,800,000	\$	1,770,220.43
UBS GRP. AG F2F	470,000	\$	532,927.65
UNICREDIT SPA F2F	430,000	\$	486,979.66
COLOMBIA GOV. INTL 6.125%	986,000	\$	996,796.70
FRENCH REPUBLIC GOV 4.10%	2,139,000	\$	2,413,680.50
GOVERNMENT NATL. MTGE FRN	504,805	\$	510,654.82
GENESIS ENERGY LP / 6.75%	533,000	\$	529,197.10
MICHAELS COS INC/TH 8.50%	700,000	\$	693,759.22
MAPLE PARENT HLDS C 4.72%	563,000	\$	661,446.20
ANGOLAN GOV. INTL. 9.375%	1,998,000	\$	2,046,851.64
ERAC USA FIN. LLC 5.25%	505,000	\$	504,053.74
QTS FAYETTEVILLE I 5.70%	472,000	\$	448,945.96
SVENSKA HANDELSBANK 3.50%	460,000	\$	525,232.85
GOODMAN AUSTRALIA F 3.87%	419,000	\$	479,309.03
UNITED STATES TSY. 5.00%	3,142,000	\$	3,175,629.22
HORSESHOE FNDG. TS 6.887%	223,000	\$	233,946.91
ERSTE&STEIERMAERKISCH F2F	400,000	\$	463,361.25
ENCOMPASS HEALTH C 5.875%	1,000,000	\$	998,624.70
ABANCA CORP BANCARIA F2F	400,000	\$	458,017.87
BLUE OWL CREDIT INC 6.55%	577,000	\$	574,594.19
GREEN PALM BIDCO 5.9573%	365,000	\$	369,073.97
INTESA SANPAOLO SPA F2V	250,000	\$	251,762.43
CORE & MAIN LP 6.00%	319,000	\$	320,828.81
FANNIE MAE 4.5%	324,680	\$	74,583.54
FANNIE MAE OR FREDD 5.50%	2,425,000	\$	2,433,127.36
FANNIE MAE OR FREDD 6.00%	450,000	\$	458,588.14
PETROLEOS MEXICANO 6.625%	575,000	\$	558,662.53
PARAGUAY GOV. INTL. 6.10%	392,000	\$	403,591.44
ORACLE CORP 4.00%	323,000	\$	218,035.34
AROUNDTOWN SA 3.00%	180,000	\$	221,587.99
CHARTER COMMS. OPER 4.80%	122,000	\$	91,091.26
CHINA GOV. BOND 3.13%	16,150,000	\$	2,532,271.16
KONINKLIJKE KPN NV 0.875%	300,000	\$	292,917.96
LBM ACQUISITION LLC 6.25%	400,000	\$	291,076.44
I/O FREDDIE MAC REM 2.50%	663,795	\$	109,284.08
I/O FREDDIE MAC MULTI VAR	425,020	\$	11,417.41

POST HLDGS. INC 4.50%	650,000	\$	610,069.53
ELDORADO GOLD CORP 6.25%	650,000	\$	649,105.34
CHEMOURS CO/THE 4.625%	450,000	\$	429,812.51
BRUCE POWER LP 2.68%	167,000	\$	115,849.07
AMERICAN TRANSMISSI 2.65%	255,000	\$	228,414.19
PANAMA GOVERNMENT 3.298%	392,000	\$	348,056.80
VGP NV 2.25%	100,000	\$	107,937.30
CENTRAL AMERICAN BO 5.25%	585,000	\$	575,365.52
UNITED STATES TSY. 2.75%	1,407,000	\$	1,292,406.45
DUKE ENERGY CAROLIN 4.95%	122,000	\$	122,831.92
CLEAN HARBORS INC 6.375%	800,000	\$	811,851.20
INTEL CORP 5.70%	253,000	\$	238,791.17
PACIFIC GAS AND ELE 6.40%	176,000	\$	186,301.49
ECUADOR GOV. INTL. BO STP	278,082	\$	255,974.48
AIB GRP. PLC F2F	344,000	\$	356,967.05
CORP NACIONAL DEL C 5.95%	585,000	\$	603,236.79
ARTHUR J GALLAGHER 6.50%	364,000	\$	393,039.83
FREDDIE MAC REMICS FRN	1,004,713	\$	1,026,867.33
ELEMENT FLEET MGT. 6.319%	141,000	\$	145,863.42
SAMARCO MINERACAO SA PIK	824,628	\$	829,485.88
HUB INTL. LTD 7.375%	500,000	\$	509,252.50
ALLIED UNIVERSAL H 7.875%	400,000	\$	418,367.60
JPMORGAN CHASE & CO F2F	278,000	\$	284,129.95
CLOUD SOFTWARE GRP. 8.25%	400,000	\$	375,186.15
SERBIA INTL. BOND 6.00%	751,000	\$	770,352.17
NABORS INDS. INC 8.875%	450,000	\$	462,325.05
ROYAL CARIBBEAN CR 5.625%	273,000	\$	275,372.88
JANE STREET GRP. / 6.125%	1,100,000	\$	1,100,740.30
RAVEN ACQUISITION 6.875%	500,000	\$	489,037.85
BP CAP. MKTS. PLC F2V	329,000	\$	444,601.79
FANNIE MAE REMICS FRN	567,860	\$	569,817.52
EXPORT-IMPORT BANK 5.50%	218,000	\$	221,979.17
BOSTON GAS CO 5.843%	422,000	\$	439,901.74
CHILE GOV. INTL. BO 5.65%	1,291,000	\$	1,343,672.80
AREIT 2025-CRE10 LTD FRN	600,000	\$	600,856.80
HSBC HLDGS. PLC F2F	412,000	\$	414,538.16
ELEMENT FLEET MGT. 5.037%	314,000	\$	315,845.35
COMCAST CORP 6.05%	233,000	\$	223,039.88
JERSEY CENTRAL POWE 5.10%	125,000	\$	125,022.47
BOMBARDIER INC 6.75%	600,000	\$	621,828.60
NEW FLYER HLDGS. IN 9.25%	550,000	\$	591,697.70
NBN CO LTD 3.375%	647,000	\$	739,777.75
SAUDI ARABIAN OIL 6.375%	774,000	\$	788,922.37
NORSK HYDRO ASA 3.75%	120,000	\$	138,676.95

FREDDIE MAC REMICS FRN	726,356	\$	736,433.30
LEVEL 3 FINC. INC 6.875%	500,000	\$	514,027.50
AMYN TA AGENCY BORRO 7.50%	400,000	\$	384,838.90
EAGLE FNDG. LUXCO S 5.50%	711,000	\$	714,768.30
E.ON INTL FINANCE B 3.5%	280,000	\$	315,781.24
AMERICAN AXLE & MFG 7.75%	500,000	\$	494,271.00
TURKIYE GOV. INTL. 6.95%	769,000	\$	771,968.46
P3 GRP. SARL 3.75%	210,000	\$	235,672.80
WHITE CAP SUPPLY H 7.375%	500,000	\$	507,428.00
NIGERIA GOV. INTL 8.6308%	630,000	\$	684,545.97
BAXTER INTL. INC 4.90%	166,000	\$	164,806.11
ARES CAP. CORP 5.25%	581,000	\$	564,705.16
FORD MOTOR CREDIT 5.753%	455,000	\$	451,454.39
SAUDI GOV. INTL. B 4.875%	2,751,000	\$	2,708,027.51
BROADCOM INC 5.70%	297,000	\$	294,898.05
VISTRA OPERATIONS C 5.35%	338,000	\$	331,395.06
ORACLE CORP 5.35%	223,000	\$	216,677.97
144A REPUBLIC O 8.75%	300,000	\$	303,300.00
CREDIT AGRICOLE SA 3.875%	400,000	\$	452,545.78
GOVERNMENT NATL. MTGE FRN	591,681	\$	601,373.31
FORD MOTOR CREDIT 3.305%	240,000	\$	271,211.06
AMAZON.COM INC 3.7%	270,000	\$	310,764.33
HONEYWELL AEROSPACE 4.60%	260,000	\$	255,309.35
HSBC HOLDINGS PLC 4.08%	378,000	\$	439,198.68
ROLLS-ROYCE HLDGS. 3.875%	170,000	\$	196,779.66
TATRA BANKA AS F2F	200,000	\$	231,474.95
ONCOR ELEC. DELIVERY F2V	199,000	\$	230,204.24
RHEINMETALL AG 3.375%	100,000	\$	114,640.35
CHENIERE ENERGY PAR 6.05%	274,000	\$	276,965.77
ROYAL BANK OF CANAD 3.75%	530,000	\$	611,332.02
QXO BLDG. PRODS. I 6.875%	700,000	\$	719,022.87
NEXTERA ENERGY CAP. H F2V	145,000	\$	144,917.10
I/O FREDDIE MAC REMIC FRN	556,766	\$	60,274.40
MYLAN INC 5.20%	51,000	\$	42,451.02
BOEING CO/THE 5.805%	557,000	\$	550,648.19
OMAN GOV. INTL. BON 7.00%	785,000	\$	895,748.93
UBS GRP. AG F2V	410,000	\$	376,597.30
BOSTON PROPS. LP 2.55%	234,000	\$	203,873.44
NEWS CORP 3.875%	674,000	\$	653,808.45
I/O FANNIE MAE REMI 2.50%	331,200	\$	45,630.21
ALTICE FINC. SA 5.75%	550,000	\$	385,090.59
FLORIDA POWER & LI 2.875%	209,000	\$	131,155.49
EMERA US FIN. LP 2.639%	622,000	\$	559,034.18
CHS/COMMUNITY HEALT 5.25%	600,000	\$	566,574.13

FANNIE MAE POOL 2.50%	167,179	\$	140,743.95
WELLS FARGO & CO F2F	246,000	\$	226,191.67
ROGERS COMMS. INC 4.25%	745,000	\$	531,517.38
ENEL FIN. INTL. NV 5.50%	518,000	\$	478,875.88
M&T BANK CORP F2F	110,000	\$	109,942.82
NVENT FIN. SARL 5.65%	329,000	\$	338,566.10
JBS USA HLDG. LUX 3.625%	779,000	\$	722,339.98
JB POINDEXTER INC 8.75%	500,000	\$	514,687.50
BBVA BANCOMER SA/TEXA F2V	392,000	\$	418,317.31
OBX 2024-NQM3 TRUS 6.129%	60,794	\$	60,997.77
MVM ENERGETIKA ZRT 6.50%	392,000	\$	409,671.87
SAMMONS FINL. GRP. 6.875%	423,000	\$	452,983.79
SIX FLAGS ENTERTAI 6.625%	300,000	\$	304,119.90
CHINA GOV. BOND 2.27%	15,100,000	\$	2,336,280.63
EMPRESA NACIONAL DE 5.95%	591,000	\$	604,188.76
PRIME HEALTHCARE S 9.375%	500,000	\$	522,651.98
NEW ZEALAND GOV. BO 4.25%	1,027,000	\$	578,250.16
KROGER CO/THE 5.50%	464,000	\$	435,520.66
HILTON DOMESTIC OP 5.875%	1,050,000	\$	1,060,073.70
ORACLE CORP 4.70%	244,000	\$	223,662.23
EDGE FINCO PLC 8.125%	400,000	\$	556,636.78
IRON MOUNTAIN INC 6.25%	1,100,000	\$	1,112,054.90
HEATHROW FUNDING LT 3.87%	250,000	\$	282,493.60
STRYKER CORP 5.20%	319,000	\$	322,561.03
QUIKRETE HLDGS. IN 6.375%	800,000	\$	817,325.60
UNITED KINGDOM GILT 4.50%	6,465,000	\$	8,453,041.88
FLOWERS FOODS INC 5.75%	97,000	\$	94,407.41
CHORD ENERGY CORP 6.75%	600,000	\$	609,198.60
MARS INC 5.20%	392,000	\$	393,691.67
COLOMBIA GOV. INTL 7.375%	800,000	\$	844,800.00
GOVERNMENT NATL. MTGE FRN	704,915	\$	710,222.82
UBS GRP. AG F2F	200,000	\$	203,706.71
COREWEAVE INC 9.25%	400,000	\$	402,892.18
NORTHWESTERN MUTUAL 6.17%	354,000	\$	365,161.98
PERU GOV. BOND 6.85%	10,018,000	\$	3,079,485.25
DELEK LOGISTICS PA 7.375%	650,000	\$	662,626.25
HUNGARY GOV. INTL. 6.75%	1,144,000	\$	1,248,272.65
CAIXABANK SA 3.375%	400,000	\$	451,179.82
BROADCOM INC 5.20%	164,000	\$	164,637.59
QNITY ELECTNCS. INC 6.25%	800,000	\$	814,948.80
MF1 2025-FL20 LLC FRN	1,800,000	\$	1,803,593.34
NATWEST GRP. PLC F2F	490,000	\$	558,310.84
FORD MOTOR CREDIT C 5.73%	400,000	\$	402,341.20
ENERGUATE TST. 2 0 6.35%	355,000	\$	353,735.57

APA CORP 6.75%	146,000	\$	152,476.31
CARLYLE GRP. INC/TH 5.05%	339,000	\$	324,669.46
TALEN ENERGY SUPPLY 6.25%	800,000	\$	795,473.57
ENTERPRISE FLEET FI 4.05%	336,000	\$	335,232.54
GRUPPO SAN DONATO S 6.50%	400,000	\$	453,326.48
BUPA FIN. PLC 6.625%	100,000	\$	131,270.90
BAXTER INTL. INC 5.65%	195,000	\$	193,511.56
VOLKSWAGEN BANK GMB 3.75%	300,000	\$	338,733.15
MATTAMY GRP. CORP 6.00%	650,000	\$	624,695.57
ASURION LLC/ ASURIO 8.00%	535,000	\$	539,478.75
JBS NV/JBS USA FOOD 5.50%	430,000	\$	429,643.44
EP INFRASTRUCTURE A 4.37%	156,000	\$	177,979.54
FIS FABBRICA ITALIA 5.25%	400,000	\$	463,216.61
CESKA SPORITELNA AS F2F	200,000	\$	226,395.92
SPIRE INC 4.60%	534,000	\$	526,204.16
I/O FREDDIE MAC MULTI VAR	31,611,565	\$	354,392.51
HUNGARY GOV. BOND 6.25%	273,450,000	\$	965,260.37
CROWN AMERICAS LLC 5.875%	1,000,000	\$	1,007,684.49
HONEYWELL AEROSPACE 4.95%	260,000	\$	256,127.49
LLOYDS BANKING GRP. P F2V	294,000	\$	389,673.61
ALIMENTATION COUCHE 3.90%	378,000	\$	437,407.01
GOVERNMENT NATL. MTGE FRN	1,092,064	\$	1,101,152.07
SE COSMOS LLC 8.875%	400,000	\$	411,558.80
ISS GBL. A/S 3.50%	460,000	\$	524,804.44
PINNACLE FINL. PARTNE F2F	656,000	\$	658,261.66
CAIXA GERAL DE DEPOSI F2F	300,000	\$	344,762.17
MBANK SA F2F	200,000	\$	233,591.79
ATI INC 5.875%	800,000	\$	811,589.78
BEACON POINT DC LL 6.129%	313,000	\$	315,814.18
WESTERN MIDSTREAM O 5.70%	337,000	\$	337,733.81
I/O GOVERNMENT NATL. FRN	714,355	\$	73,893.58
NIGERIA GOV. INTL. 7.875%	882,000	\$	921,493.46
WEA FIN. LLC 4.125%	167,000	\$	164,455.59
STORE CAP. LLC 4.625%	200,000	\$	197,824.43
GUATEMALA GOV. BON 6.125%	1,200,000	\$	1,207,404.00
HCA INC 5.125%	127,000	\$	121,123.15
FANNIE MAE OR FREDD 2.00%	2,425,000	\$	1,936,957.13
WMG ACQUISITION CO 3.875%	351,000	\$	332,757.30
BERMUDA GOV. INTL. 2.375%	203,000	\$	184,421.44
INDIAN RAILWAY FIN. 2.80%	419,000	\$	381,304.15
TRINET GRP. INC 3.50%	700,000	\$	661,125.08
ONTARIO TEACHERS C 2.50%	260,000	\$	230,200.98
STORE CAP. LLC 2.70%	436,000	\$	384,332.56
WELLS FARGO & CO F2F	162,000	\$	160,829.28

DOMINICAN REPUBLIC 7.05%	168,000	\$	176,996.40
BERKSHIRE HATHAWAY 4.60%	205,000	\$	171,324.00
VALARIS LTD 8.375%	500,000	\$	519,459.00
CHINA GOV. BOND 2.88%	26,200,000	\$	4,199,653.57
CHILE GOV. INTL. BO 5.33%	1,412,000	\$	1,363,744.90
URUGUAY GOV. INTL. 9.75%	25,130,000	\$	697,475.51
IVORY COAST GOV. IN 8.25%	1,166,000	\$	1,290,981.60
TURKIYE GOV. INTL. 7.625%	843,000	\$	887,312.24
MACQUARIE AIRFINANC 6.50%	310,000	\$	324,103.76
EMPIRE COMMUNITIES 9.75%	400,000	\$	414,015.20
PLT VII FIN. SARL 6.00%	420,000	\$	497,959.90
DOMINICAN REPUBLIC 6.60%	867,000	\$	906,448.50
CONCENTRA HEALTH S 6.875%	600,000	\$	621,831.13
VERALTO CORP 4.15%	188,000	\$	220,960.91
APA INFRA. LTD 5.125%	167,000	\$	165,318.50
APA INFRA. LTD 5.75%	276,000	\$	273,281.54
ABU DHABI DEVELOP 5.25% 0	1,171,000	\$	1,083,224.93
ICAHN ENTS. LP / I 10.00%	550,000	\$	543,106.05
GRUMA SAB DE CV 5.39%	779,000	\$	774,617.76
PENNYMAC FINL. SER 6.875%	950,000	\$	927,002.97
SEVERN TRENT UTILI 3.875%	347,000	\$	395,110.13
SNAP INC 6.875%	600,000	\$	585,193.20
CREDIT ACCEPTANCE 6.625%	700,000	\$	702,428.26
VAR ENERGI ASA 3.875%	230,000	\$	264,873.60
1261229 BC LTD 10.00%	400,000	\$	405,402.40
TURKIYE GOV. INTL. 7.25%	779,000	\$	803,377.39
VOLKSWAGEN BANK GMB 3.50%	300,000	\$	338,326.45
KAZAKHSTAN GOV. INT 5.50%	383,000	\$	392,204.19
AMERITEX HOLDCO IN 7.625%	450,000	\$	470,548.35
BX COMMER. MTGE. TST. FRN	639,100	\$	640,402.08
VIER GAS TRANSPORT 3.62%	300,000	\$	341,523.03
FANNIE MAE REMICS FRN	1,307,087	\$	1,314,841.15
BANK5 2025-5YR17 5.225%	666,805	\$	674,998.73
PMT LOAN TST. 2025-IN FRN	379,517	\$	380,094.37
BOOKING HLDGS. INC 3.00%	460,000	\$	518,996.97
SANTOS FIN. LTD 5.75%	566,000	\$	570,834.81
UNITED STATES TSY. 4.625%	336,000	\$	322,770.00
SIX FLAGS ENTERTAI 8.625%	400,000	\$	412,136.52
ISRAEL GOV. INTL. B 5.00%	1,388,000	\$	1,355,704.50
NATWEST MKTS. PLC 3.125%	180,000	\$	204,287.93
ECUADOR GOV. INTL. 9.25%	500,000	\$	514,500.00
PERUSAHAAN PERSEROA 5.45%	402,000	\$	384,935.83
AEP TEXAS INC 5.20%	226,000	\$	223,013.17
PROGRESSIVE CORP/TH 5.15%	263,000	\$	263,016.79

SOFTBANK CORP 3.936%	376,000	\$	434,437.56
BAITEREK NATL. INV. 5.20%	600,000	\$	596,642.79
UNITED STATES TSY. 4.375%	1,247,000	\$	1,240,472.73
LANDSBANKINN HF 4.0%	471,000	\$	545,022.57
ARLA FOODS AMBA 3.375%	140,000	\$	160,635.74
BLACKSTONE SECURED 5.90%	250,000	\$	246,383.30
RELX FIN. BV 3.25%	130,000	\$	149,252.09
SAMMONS FINL. GRP. 5.95%	228,000	\$	228,476.67
DASSAULT SYSTEMES 3.37%	300,000	\$	344,229.78
NEXTERA ENERGY CAP. H F2V	218,000	\$	217,956.17
E.ON INTL. FIN. BV 5.875%	300,000	\$	396,990.31
GUIDESTONE FUNDS MM FD	15,761,611	\$	15,761,610.57
SAUDI GOV. INTL. BO 4.50%	590,000	\$	491,164.10
PROVINCE OF BRITISH 2.95%	506,000	\$	272,467.58
I/O FREDDIE MAC REMIC FRN	362,543	\$	44,149.81
UNITED KINGDOM GILT 1.25%	1,173,000	\$	915,506.85
ROMANIAN GOV. INTL. 2.00%	935,000	\$	929,244.02
MORGAN STANLEY F2F	577,000	\$	552,670.48
MICROSOFT CORP 2.525%	152,000	\$	90,459.08
ARGENTINE REPUBLIC GO STP	1,200,000	\$	1,002,600.00
JPMORGAN CHASE & CO F2F	257,000	\$	226,270.33
TURKEY GOV. INTL. 5.875%	754,000	\$	739,794.24
SCIH SALT HLDGS. I 6.625%	500,000	\$	496,055.21
BAUSCH HEALTH COS 4.875%	300,000	\$	277,633.50
T-MOBILE USA INC 3.875%	109,000	\$	105,641.81
WMG ACQUISITION COR 3.75%	434,000	\$	415,695.66
FREDDIE MAC POOL 2.00%	516,529	\$	414,227.50
MEXICO GOV. INTL. 4.875%	792,000	\$	752,400.00
REPUBLICA ORIENT URUGUAY	15,341,000	\$	398,831.14
PPL ELEC. UTILITIES 5.25%	471,000	\$	442,559.73
ENI SPA 4.25%	260,000	\$	308,773.28
COREBRIDGE FINL. IN 4.35%	283,000	\$	239,825.76
COLUMBIA PIPELINES 6.544%	360,000	\$	383,774.27
TRANSDIGM INC 6.875%	900,000	\$	925,537.50
T-MOBILE USA INC 5.75%	102,000	\$	105,648.94
THALES SA 4.25%	200,000	\$	239,251.10
HUNGARY GOV. BOND 7.00%	211,790,000	\$	775,664.46
PETROLEOS MEXICANO 10.00%	577,000	\$	679,660.82
BRAZIL NOTAS DO TE 10.00%	29,988,000	\$	4,649,280.18
BRAZILIAN GOV. INT 7.125%	1,492,000	\$	1,503,563.00
BUNDESREPUBLIK DEUT 2.50%	349,000	\$	333,516.88
REPUBLIC OF POLAND 5.125%	1,800,000	\$	1,811,064.15
NEW HAMPSHIRE BUSIN 6.89%	225,000	\$	238,274.58
CD&R FIREFLY BIDCO 8.625%	300,000	\$	410,424.23

MUTHOOT FIN. LTD 7.125%	602,000	\$	610,868.01
ICON INVS. SIX DAC 5.809%	302,000	\$	304,418.43
ICON INVS. SIX DAC 5.849%	204,000	\$	208,486.71
ABU DHABI 5.5% 08	1,173,000	\$	1,201,664.67
PACHELBEL BIDCO SP 7.125%	400,000	\$	475,744.86
BURLINGTON NORTHERN 5.50%	464,000	\$	450,926.86
BANK GOSPODARSTWA K 6.25%	392,000	\$	402,118.85
GOVERNMENT NATL. MTGE FRN	922,396	\$	927,740.02
ITALY BUONI POLIENN 4.30%	1,503,000	\$	1,699,678.86
EASTERN ENERGY GAS 5.65%	256,000	\$	245,161.94
FERGUSON ENTS. INC 5.00%	436,000	\$	431,570.80
CHILE ELECTRICITY L 5.58%	552,290	\$	561,463.87
NAVOI MINING & META 6.70%	681,000	\$	698,763.38
COLT 2024-6 MTGE. L 5.39%	139,748	\$	139,740.52
MAGNOLIA OIL & GAS 6.875%	600,000	\$	611,215.80
VULCAN MATS. CO 5.70%	222,000	\$	220,451.20
GRIFOLS SA 7.125%	360,000	\$	428,880.18
BOEING CO/THE 6.388%	120,000	\$	127,536.82
MEXICO GOV. INTL. 7.375%	392,000	\$	416,402.00
SPAIN GOV. BOND 3.15%	2,031,000	\$	2,310,919.11
PNC FINL. SERVS. GRP. F2F	551,000	\$	565,133.76
ORLEN SA 6.00%	392,000	\$	406,182.43
JP MORGAN CHASE BK3.588%	417,000	\$	471,415.13
CAIXABANK SA 3.75% -	600,000	\$	684,242.33
SINCLAIR TELEVISIO 8.125%	400,000	\$	411,366.42
DIRECTV FINC. LLC 10.00%	400,000	\$	415,342.00
BRAZILIAN GOV. INT 6.625%	792,000	\$	813,898.80
AXON ENT. INC 6.25%	1,000,000	\$	1,025,598.00
MARS INC 5.70%	445,000	\$	438,708.80
PARAGUAY GOV. INTL. 6.65%	595,000	\$	640,517.50
PAYCHEX INC 5.35%	363,000	\$	367,451.08
CORP FINANCIERA DE 5.50%	489,000	\$	496,728.65
AVIVA PLC F2F	436,000	\$	513,447.77
FAIR ISAAC CORP 6.00%	1,150,000	\$	1,132,972.16
AEP TRANSMISSION C 5.375%	446,000	\$	453,540.64
JH NORTH AMERICA H 6.125%	217,000	\$	218,952.35
CHOICE PROPS. REAL 4.628%	756,000	\$	538,970.83
BALL CORP 5.50%	1,000,000	\$	1,006,774.00
MORGAN STANLEY RESIDE VAR	542,391	\$	541,430.80
MF1 2025-FL20 LLC FRN	705,321	\$	705,406.91
ALLEGANY PARK CLO LTD FRN	1,250,000	\$	1,250,122.88
LIBERTY MUTUAL GRP 3.875%	560,000	\$	635,290.47
REPUBLIC OF COLOMBI 5.62%	636,000	\$	723,962.79
HAWAIIAN ELEC. CO I 6.00%	900,000	\$	892,125.54

OBX 2025-NQM18 TRUST VAR	229,890	\$	228,684.48
ALTICE FRANCE SA 9.50%	400,000	\$	406,354.40
HAMMERSON PLC 3.50%	654,000	\$	732,692.79
URUGUAY GOV. INTL. 8.00%	26,786,147	\$	682,798.62
HCA INC 5.70%	226,000	\$	215,477.63
CZECH REPUBLIC GOV. 5.30%	9,930,000	\$	494,164.06
HIGHWOODS REALTY LP 5.35%	501,000	\$	498,424.68
REPUBLIC OF SOUTH A 7.25%	1,200,000	\$	1,199,600.40
HELLENIC REPUBLIC 3.375%	4,266,000	\$	4,810,766.35
AENA SME SA 3.50%	300,000	\$	338,426.96
GOVERNMENT NATL. MTGE FRN	315,152	\$	319,965.10
CORP NACIONAL DEL 5.529%	232,000	\$	229,113.18
HEATHROW FNDG. LTD 5.625%	180,000	\$	232,775.76
MATADOR RES. CO 6.00%	600,000	\$	585,314.40
AMAZON.COM INC 5.80%	452,000	\$	449,432.08
RCI BANQUE SA 3.625%	300,000	\$	343,214.32
SERBIA INTL. BOND 5.50%	900,000	\$	883,178.29
BOOKING HLDGS. INC 4.00%	290,000	\$	335,568.58
HEIDELBERG MATS. AG 3.50%	300,000	\$	345,780.11
STELLANTIS FINL. SE 5.40%	585,000	\$	583,017.44
BUSINESS JET SECS. 6.099%	168,000	\$	169,183.64
AKZO NOBEL NV 3.62%	100,000	\$	115,024.69
I/O GOVERNMENT NATL. FRN	496,128	\$	41,671.01
BX TST. 2026-ORBT FRN	707,134	\$	707,565.35
HEATHROW FNDG. LTD 5.875%	250,000	\$	317,860.81
PARAGUAY GOV. INTL. 5.60%	204,000	\$	194,932.20
KOREA TSY. BOND 1.875%	9,800,000,000	\$	6,007,221.72
OCCIDENTAL PETROLEU 6.45%	355,000	\$	380,991.97
NEW ZEALAND GOV. BO 1.50%	5,973,000	\$	3,042,577.77
UNION PACIFIC CORP 3.25%	572,000	\$	393,683.16
DEALER TIRE LLC / D 8.00%	400,000	\$	401,095.12
JAPAN GOV. THIRTY Y 0.40%	476,650,000	\$	1,385,317.65
KOREA TSY. BOND 1.375%	3,407,880,000	\$	2,002,864.09
ECUADOR GOV. INTL. BO STP	1,438,000	\$	1,206,870.26
IAMGOLD CORP 5.75%	500,000	\$	498,754.70
TURKEY GOV. INTL. B 5.95%	779,000	\$	767,296.28
BP CAP. MKTS. BV 0.933%	223,000	\$	167,103.48
BPCE SA F2F	442,000	\$	390,890.32
EGYPT GOV. INTL. B 5.875%	585,000	\$	571,528.71
PRESTIGE BRANDS INC 3.75%	1,200,000	\$	1,103,467.68
LPL HLDGS. INC 4.00%	394,000	\$	383,133.61
APA INFRA. LTD 2.50%	305,000	\$	308,815.38
ARETEC GRP. INC 7.50%	500,000	\$	498,432.55
ODIDO GRP. HLDG. BV 5.50%	400,000	\$	461,135.25

ROMANIAN GOV. INTL. 3.75%	835,000	\$	865,183.40
SAGE GRP. PLC/THE 2.875%	181,000	\$	198,238.41
COMMONWEALTH BANK 3.784%	200,000	\$	187,174.03
FREDDIE MAC POOL 2.50%	1,740,255	\$	1,462,151.86
BERMUDA GOV. INTL. 5.00%	300,000	\$	302,844.00
BERMUDA GOV. INTL. 5.00%	392,000	\$	395,716.16
NEPTUNE BIDCO US IN 9.29%	550,000	\$	561,337.15
NEW ZEALAND GOVERNMENT 4.50%	4,109,000	\$	2,402,652.97
BANK OF AMERICA CORP F2F	220,000	\$	222,084.80
UNITED STATES TSY. 4.75%	2,156,000	\$	2,086,308.99
ENERGY TRANSFER LP 5.95%	419,000	\$	401,330.50
KEHE DISTRIBUTORS L 9.00%	400,000	\$	419,240.40
ROMANIAN GOV. INTL 6.375%	1,264,000	\$	1,281,107.37
UNITED KINGDOM GILT 4.00%	7,166,924	\$	9,353,131.33
REPUBLIC OF POLAND 5.50%	963,000	\$	912,566.97
M&T BANK CORP F2F	576,000	\$	601,543.85
OCP SA 6.75%	585,000	\$	614,923.21
REGAL REXNORD CORP 6.40%	306,000	\$	324,951.54
AKER BP ASA 4.0%	270,000	\$	312,726.74
PERUVIAN GOV. INTL 5.375%	489,000	\$	494,134.50
COUSINS PROPS. LP 5.875%	196,000	\$	200,602.61
BULGARIA GOV. INTL. 5.00%	392,000	\$	383,384.07
PG&E CORP F2V	600,000	\$	611,776.20
MBANK SA 4.034%	200,000	\$	232,993.74
LANDSBANKINN HF 3.75%	259,000	\$	299,904.26
GOLDMAN SACHS GRP. IN F2F	303,000	\$	297,726.64
GARDA WORLD SEC. C 8.375%	400,000	\$	409,609.61
MEXICO GOV. INTL. 6.875%	992,000	\$	1,041,897.60
MONDI FIN. PLC 3.75%	233,000	\$	262,945.07
SANDOZ FI B.V. 4% GTD	565,000	\$	656,880.26
XPLR INFRA. OPERAT 8.375%	650,000	\$	693,572.75
LPL HLDGS. INC 5.75%	376,000	\$	377,101.48
JAPAN GOV. THIRTY Y 2.40%	818,400,000	\$	3,747,516.49
BANK OF AMERICA CORP F2F	544,000	\$	555,346.01
WESTINGHOUSE AIR BR 5.50%	190,000	\$	194,218.15
PSEG POWER LLC 5.20%	485,000	\$	490,630.42
NATIONAL GRID NORT 3.917%	555,000	\$	636,161.60
DOTDASH MEREDITH I 7.625%	500,000	\$	474,513.41
UNITI GRP. LP / UN 8.625%	400,000	\$	417,624.27
INVESCO CLO 2022-2 LT FRN	1,194,411	\$	1,197,513.36
NEUBERGER BERMAN LOAN FRN	1,250,000	\$	1,253,536.50
FREDDIE MAC POOL 5.00%	1,040,005	\$	1,026,495.84
MORGAN STANLEY RES 5.152%	782,854	\$	777,526.88
COREBRIDGE GBL. FUN 4.90%	261,000	\$	257,795.53

BHP BILLITON FINANC 3.64%	400,000	\$	453,618.37
CHINA GOV. BOND 1.83%	11,900,000	\$	1,770,040.10
FREDDIE MAC REMICS FRN	241,203	\$	252,869.89
CALIFORNIA RES. COR 7.00%	500,000	\$	494,768.65
I/O FREDDIE MAC MULTI VAR	7,219,621	\$	107,386.80
ITALY BUONI POLIENN 2.85%	1,781,000	\$	2,024,001.64
FAIRFAX FINL. HLDGS 5.75%	260,000	\$	266,275.88
AA BOND CO LTD 5.5%	146,000	\$	191,631.93
SPIRE INC F2V	442,000	\$	440,543.50
REPUBLIC OF SOUTH 6.125%	800,000	\$	787,484.40
I/O GOVERNMENT NATL. FRN	641,575	\$	29,798.54
COMPOSECURE HLDGS. 5.625%	650,000	\$	634,931.09
VISTRA OPERATIONS C 4.70%	338,000	\$	331,715.40
GOVERNMENT NATL. MTGE FRN	244,494	\$	251,535.29
I/O FREDDIE MAC REM 3.00%	227,697	\$	36,700.20
ORACLE CORP 4.95%	199,000	\$	194,867.16
SAUDI ARABIAN OIL C 5.00%	442,000	\$	432,683.18
GOVERNMENT NATL. MTGE FRN	310,806	\$	315,162.91
FANNIE MAE REMICS FRN	513,872	\$	517,444.13
GOVERNMENT NATL. MTGE FRN	515,666	\$	516,401.73
144A SV RNO PRO 5.87%	1,000,000	\$	986,218.40
WSP GBL. INC 5.039%	178,000	\$	176,827.71
HSBC HLDGS. PLC F2F	268,000	\$	264,982.97
NOVONESIS NOVOZYMES 3.62%	280,000	\$	322,491.58
COLONIAL SFL SOCIMI 3.87%	300,000	\$	346,512.46
NAVER CORP 3.75%	280,000	\$	322,573.67
UNIBAIL-RODAMCO-WE 3.875%	300,000	\$	344,145.25
AMERICAN TOWER CORP 4.00%	170,000	\$	197,964.33
EQUITABLE AMERICA 5.125%	496,000	\$	497,968.60
DORMAN PRODS. INC 6.25%	500,000	\$	506,370.00
BUSINESS JET SECS. 5.464%	456,000	\$	458,706.59
EXPERIAN FIN. US IN 5.35%	349,000	\$	347,631.16
BX TST. 2026-ORBT FRN	196,004	\$	196,561.44
RECV IRS_CCP CNY 1.62%	70,400,000	\$	79,365.23
RECV IRS_CCP CNY 1.5772%	16,600,000	\$	13,831.38
RECV IRS_CCP CNY 1.6323%	36,700,000	\$	45,102.91
SWAPS MSBKUS5WXXX	40,000	\$	40,000.00
AUD MARGIN HELD @ BROKER	25,366	\$	17,562.12
CAD MARGIN HELD @ BROKER	114,142	\$	80,481.15
USD MARGIN HELD @ BROKER	118,540	\$	118,540.32
OTC DERIV CASH BARCLAYS	-480,000	\$	(480,000.00)
OTC DERIV CASH COLLATE MS	-40,000	\$	(40,000.00)
PAYB IRS_CCP CNY 1.62%	-70,400,000	\$	(0.10)
PAYB IRS_CCP CNY 1.5772%	-16,600,000	\$	(0.03)

PAYB IRS_CCP CNY 1.6323%	-36,700,000	\$	(0.05)
EUR MARGIN HELD @ BROKER	-173,005	\$	(197,675.46)
GBP MARGIN HELD @ BROKER	-2,240	\$	(2,971.24)
KRW MARGIN HELD @ BROKER	-24,920,353	\$	(16,084.91)
BANK OF AMERICA CCP	-151,568	\$	(151,567.93)

IMPACT BOND FUND			
Security	Number of Shares		Market Value
GUIDESTONE FUNDS MM FD	2,839,475	\$	2,839,474.93
OTC DERIV CASH COLLATE	42,000	\$	42,000.00
USD MARGIN HELD @ BROKER	0	\$	0.03
CLIENT HELD CASH	43,000	\$	43,000.00
CDS_IX_CCP 2I65BYEJ0 1% 2	-620,000	\$	13,643.66
GOLDMAN SACHS CCP	-13,654	\$	(13,654.19)
UNITED STATES TSY. 3.625%	2,375,000	\$	2,023,852.55
LOW INC. INV. FUND 3.386%	600,000	\$	600,000.00
SMALL BUSINESS ADMINI FRN	53,815	\$	56,842.18
CITY OF PHOENIX CI 1.839%	640,000	\$	595,243.71
FRESB 2021-SB87 MTGE. VAR	251,469	\$	250,507.74
COOF LN GP 0.48% IO	473,174	\$	6,183.49
DISTRICT OF COLUMBI 2.05%	420,000	\$	383,429.76
NEXTERA ENERGY CAP. 2.44%	980,000	\$	864,610.45
FANNIE MAE POOL 3.00%	508,698	\$	444,800.33
FREDDIE MAC POOL 3.50%	1,363,045	\$	1,239,074.04
FANNIE MAE POOL 3.50%	621,628	\$	565,155.43
FREDDIE MAC POOL 4.00%	378,560	\$	355,719.39
FANNIE MAE POOL 6.50%	128,224	\$	135,056.54
UNITED STATES TSY. 3.625%	600,000	\$	479,976.56
FANNIE MAE POOL 6.50%	450,244	\$	469,040.50
UNITED STATES TSY. 3.75%	750,000	\$	742,631.84
FANNIE MAE 1.53%	1,000,000	\$	949,863.24
SMALL BUSINESS ADMIN FRN	84,439	\$	96,979.66
SMALL BUSINESS ADMIN FRN	215,712	\$	242,930.83
FANNIE MAE 4.66%	875,000	\$	878,329.21
NEW YORK STATE ELEC 5.05%	1,020,000	\$	1,009,451.41
FREDDIE MAC 6.0%	821,371	\$	844,694.04
FREDDIE MAC POOL 2.00%	627,706	\$	506,054.14
DISTRICT OF COLUMBI 1.90%	140,000	\$	130,602.79
COOF LN GP 1.23% IO	328,955	\$	7,246.97
FREDDIE MAC POOL 3.00%	379,966	\$	332,288.70
FANNIE MAE POOL 3.00%	347,921	\$	305,742.24
FREDDIE MAC POOL 3.00%	163,293	\$	144,263.24
PRESERVATION OF AF 4.479%	470,000	\$	444,106.45
FANNIE MAE POOL 4.00%	415,870	\$	390,553.06

FANNIE MAE POOL 4.50%	315,561	\$	304,801.72
FANNIE MAE POOL 6.00%	188,850	\$	194,973.09
FANNIE MAE POOL 6.50%	117,036	\$	122,771.54
UNITED STATES TSY. 4.25%	1,225,000	\$	1,093,240.72
ELEVANCE HEALTH INC 5.15%	700,000	\$	710,056.93
UNITED STATES TSY. 3.875%	1,400,000	\$	1,384,988.28
UNITED STATES TSY. 4.25%	330,000	\$	326,145.70
SMALL BUSINESS ADMIN FRN	98,301	\$	106,298.39
SMALL BUSINESS ADMIN FRN	41,042	\$	44,601.43
UNITED STATES TSY. 5.00%	2,500,000	\$	2,518,945.31
SMALL BUSINESS ADMIN FRN	362,116	\$	393,677.01
NEXTERA ENERGY CAPI 3.55%	500,000	\$	496,811.52
SMALL BUSINESS ADMINI FRN	237,708	\$	254,809.41
KENVUE INC 5.00%	750,000	\$	759,210.42
UNITED STATES TSY. 4.50%	800,000	\$	808,125.00
FANNIE MAE 4.5%	1,100,000	\$	1,099,875.57
SMALL BUSINESS ADMIN FRN	111,306	\$	120,534.54
SMALL BUSINESS AD 10.875%	153,946	\$	174,851.69
UNITED STATES TSY. 4.625%	1,925,000	\$	1,829,727.54
UNITED STATES TSY. 4.00%	700,000	\$	690,320.31
AT&T INC 5.55%	930,000	\$	874,453.00
SMALL BUSINESS ADMIN FRN	99,734	\$	108,829.65
UNITED STATES TSY. 4.50%	980,000	\$	992,441.40
SMALL BUSINESS ADMINI FRN	70,925	\$	74,997.22
FANNIE MAE POOL 2.01%	97,727	\$	84,175.22
SMALL BUSINESS ADMINI FRN	89,941	\$	93,785.34
SMALL BUSINESS ADMINI FRN	45,542	\$	48,498.61
SANTA CLARA VALLEY 1.784%	440,000	\$	386,978.44
ROWLAND WATER DIST 2.563%	590,000	\$	480,080.61
FANNIE MAE POOL 5.00%	383,455	\$	379,964.15
FANNIE MAE POOL 5.50%	401,742	\$	406,830.86
FANNIE MAE POOL 6.00%	1,083,015	\$	1,119,572.62
FREDDIE MAC POOL 6.00%	388,299	\$	403,623.90
IQVIA INC 6.25%	750,000	\$	775,241.00
SWITCH ABS ISSUER L 5.44%	235,000	\$	232,696.96
UNITED STATES TSY. 3.50%	750,000	\$	734,853.52
FANNIE MAE POOL 4.36%	700,000	\$	698,729.97
SMALL BUSINESS ADMINI FRN	101,567	\$	116,789.21
TRICOLOR AUTO SECUR 9.80%	500,000	\$	159,426.25
SOLVENTUM CORP 5.45%	154,000	\$	155,002.93
SMALL BUSINESS ADMIN FRN	218,705	\$	240,013.71
UNITED STATES TSY. 4.75%	500,000	\$	485,097.66
HA SUSTBL. INFRA. C 6.15%	400,000	\$	410,262.12
UNITED STATES TSY. 4.75%	950,000	\$	921,908.21

VERIZON COMMS. INC 4.75%	850,000	\$	837,068.92
GE HEALTHCARE TECHS 4.95%	420,000	\$	410,094.50
MAINE ST HSG AUTH M 2.33%	525,000	\$	480,294.86
DEXT ABS 2025-2 LLC 4.89%	510,000	\$	506,540.16
AMGEN INC 4.85%	540,000	\$	529,227.22
FANNIE MAE 5.5%	726,662	\$	737,352.57
SMALL BUSINESS ADMINI FRN	67,001	\$	71,673.42
FANNIE MAE POOL 2.00%	592,043	\$	477,858.21
FANNIE MAE POOL 2.00%	1,125,486	\$	906,194.00
FANNIE MAE POOL 1.62%	500,000	\$	435,707.64
FANNIE MAE POOL 1.61%	442,646	\$	392,538.15
UNITED STATES INTL. 1.65%	500,000	\$	483,842.01
CONNECTICUT GREEN B 2.15%	207,000	\$	192,106.37
I/O COOF GP 0.73%	218,249	\$	2,380.94
LANCASTER POWER AU 2.558%	275,000	\$	239,492.96
LANCASTER POWER AU 2.678%	275,000	\$	236,590.38
MONTEREY REGIONAL W 2.31%	700,000	\$	618,133.92
FREDDIE MAC POOL 4.50%	218,560	\$	211,559.89
UNITED STATES TSY. 4.00%	1,350,000	\$	1,155,304.69
FANNIE MAE POOL 3.15%	234,806	\$	231,205.66
SMALL BUSINESS ADMIN FRN	87,832	\$	93,492.05
FANNIE MAE 5.16%	500,000	\$	507,327.77
TRICOLOR AUTO SECUR 8.61%	730,000	\$	211,335.00
SWITCH ABS ISSUER 2024-1	90,000	\$	90,426.72
FANNIE MAE 6.5%	1,092,822	\$	1,145,441.40
180 MEDICAL INC 5.30%	528,000	\$	518,869.40
FANNIE MAE 5.0%	1,127,821	\$	1,117,877.98
RECKITT BENCKISER T 3.00%	650,000	\$	641,646.76
VERIZON COMMS. INC 3.875%	300,000	\$	295,430.41
NARRAGANSETT BAY C 2.094%	500,000	\$	458,434.18
FANNIE MAE OR FREDD 2.00%	1,500,000	\$	1,198,117.82
CALIFORNIA HEALTH 1.979%	600,000	\$	545,880.93
SMALL BUSINESS ADMINI FRN	82,522	\$	86,142.99
SMALL BUSINESS ADMINI FRN	49,295	\$	51,310.71
CITY OF DELTONA FL 1.543%	250,000	\$	228,527.10
FANNIE MAE POOL 1.65%	477,563	\$	402,766.07
COOF LN GP 1.28% IO	272,513	\$	9,496.58
FANNIE MAE POOL 3.00%	588,910	\$	514,856.84
FANNIE MAE POOL 2.59%	507,438	\$	461,395.65
FANNIE MAE POOL 4.00%	520,351	\$	488,578.13
FREDDIE MAC POOL 6.00%	952,691	\$	989,661.24
FANNIE MAE POOL 4.97%	750,000	\$	756,522.82
SMALL BUSINESS ADMIN FRN	27,789	\$	27,778.28
UNITED STATES TSY. 4.25%	850,000	\$	841,782.23

ELI LILLY & CO 4.75%	510,000	\$	515,503.46
FANNIE MAE 2.52%	812,911	\$	783,060.83
FANNIE MAE POOL 2.45%	305,470	\$	287,242.56
UNITED STATES TSY. 4.25%	570,000	\$	562,808.20
UNITED STATES TSY. 4.625%	1,000,000	\$	960,625.00
UNITED STATES TSY. 3.875%	750,000	\$	739,453.13
UNITED STATES TSY. 3.875%	3,000,000	\$	2,957,343.75
UNITED STATES TSY. 4.125%	1,500,000	\$	1,483,828.13
HYDRO ONE INC 4.75%	900,000	\$	901,949.77
UNITED STATES TSY. 4.50%	1,500,000	\$	1,501,640.63
FANNIE MAE OR FREDD 2.50%	3,250,000	\$	2,716,035.14
GUIDESTONE FUNDS MM FD	4,159,501	\$	4,159,500.52
SMALL BUSINESS ADMINI FRN	37,295	\$	39,401.08
SMALL BUSINESS ADMINI FRN	52,537	\$	55,292.48
CITY & COUNTY OF S 1.784%	600,000	\$	557,741.70
FANNIE MAE POOL 1.59%	500,000	\$	440,136.31
CARROLL COUNTY WATE 1.96%	150,000	\$	139,815.34
METROPOLITAN WATER 1.52%	200,000	\$	189,610.86
UNITED STATES INTL. 1.44%	500,000	\$	482,578.53
COOF LN GP 1.28% IO	347,232	\$	12,100.41
FANNIE MAE POOL 3.00%	335,964	\$	294,597.77
FREDDIE MAC POOL 5.50%	1,203,584	\$	1,219,577.46
ROYALTY PHARMA PLC 5.15%	580,000	\$	587,806.41
SMALL BUSINESS ADMIN FRN	56,188	\$	62,902.30
FANNIE MAE POOL 4.78%	650,000	\$	655,534.23
HCA INC 5.70%	635,000	\$	605,434.94
UNITED STATES TSY. 4.625%	750,000	\$	713,613.28
UNITED STATES TSY. 4.25%	1,300,000	\$	1,233,933.60
DH EUR. FIN. II SAR 3.25%	800,000	\$	643,044.00
SAN DIEGO PUBLIC F 2.133%	290,000	\$	271,445.47
FREDDIE MAC POOL 2.00%	275,686	\$	222,400.61
SMALL BUSINESS ADMINI FRN	12,509	\$	13,036.52
AGILENT TECHS. INC 2.30%	1,550,000	\$	1,392,780.35
FANNIE MAE POOL 2.03%	249,245	\$	224,209.51
COOF LN GP .53% IO	390,615	\$	2,819.65
BX COMMER. MTGE. TST. FRN	194,483	\$	194,630.14
FANNIE MAE POOL 4.00%	237,434	\$	223,065.35
SMALL BUSINESS ADMINI FRN	45,617	\$	47,780.48
HALEON US CAPITAL 3.625%	838,000	\$	785,172.08
AMGEN INC 5.25%	685,000	\$	697,271.22
FREDDIE MAC POOL 5.50%	1,403,122	\$	1,425,662.65
MMP CAP. 2025-A LLC 5.36%	212,086	\$	212,633.34
FANNIE MAE 4.12%	725,000	\$	716,088.71
HA SUSTBL. INFRA. C 6.00%	528,000	\$	521,204.38

FANNIE MAE POOL 4.945%	900,000	\$	915,666.84
GILEAD SCIENCES INC 4.60%	410,000	\$	408,793.08
VERALTO CORP 4.85%	880,000	\$	878,826.11
MOMENTUS SECURITIES 10.0%	826,312	\$	944,887.77
FBC ROGERS 144A 6%	686,000	\$	712,517.63
GUIDESTONE FUNDS MM FD	43,465	\$	43,464.50
FBC LOAN COMMITMENT	514,000	\$	514,000.00

DEFENSIVE MARKET STRATEGIES FUND

Security	Number of Shares		Market Value
GUIDESTONE FUNDS MM FD	17,371,497	\$	17,371,496.94
USD MARGIN HELD @ BROKER	0	\$	0.17
GUIDESTONE FUNDS MM FD	225,639	\$	225,639.00
UNITED STATES TSY. 4.25%	107,000,000	\$	107,184,346.56
UNITED STATES TSY. 4.625%	108,300,000	\$	108,490,844.09
GUIDESTONE FUNDS MM FD	30,198,187	\$	30,198,187.40
UNITED STATES TSY. 4.375%	107,300,000	\$	107,561,051.78
UNITED STATES TSY. 4.625%	97,800,000	\$	98,279,781.86
USD MARGIN HELD @ BROKER	6,251	\$	6,251.36
OPT. S&P 5 P 7500 17/7/26	-140	\$	(1,118,600.00)
OPT. S&P 50 P 7580 2/7/26	-8	\$	(73,840.00)
OPT. S&P 50 P 7425 2/7/26	-89	\$	(105,465.00)
OPT. S&P 5 P 7425 10/7/26	-4	\$	(14,360.00)
OPT. S&P 5 P 7340 10/7/26	-1	\$	(1,975.00)
OPT. S&P 5 P 7310 10/7/26	-16	\$	(25,680.00)
OPT. S&P 5 P 7360 10/7/26	-1	\$	(2,260.00)
OPT. S&P 5 P 7560 17/7/26	-9	\$	(98,460.00)
OPT. S&P 5 P 7430 17/7/26	-2	\$	(11,080.00)
OPT. S&P 5 P 7430 10/7/26	-133	\$	(494,760.00)
OPT. S&P 5 P 7535 17/7/26	-3	\$	(28,860.00)
OPT. S&P 5 P 7470 24/7/26	-4	\$	(34,340.00)
OPT. S&P 5 P 7390 24/7/26	-55	\$	(339,625.00)
OPT. S&P 5 P 7350 24/7/26	-67	\$	(351,750.00)
OPT. S&P 50 P 7350 2/7/26	-32	\$	(14,080.00)
OPT. S&P 5 P 7380 24/7/26	-28	\$	(166,040.00)
OPT. S&P 5 P 7380 31/7/26	-11	\$	(82,940.00)
OPT. S&P 5 P 7435 31/7/26	-9	\$	(81,855.00)
UNITED STATES TSY. 0.00%	9,000,000	\$	8,859,753.77
UNITED STATES TSY. 0.75%	44,000,000	\$	41,715,781.14
UNITED STATES TSY. 3.625%	18,000,000	\$	17,497,968.75
UNITED STATES TSY. 0.00%	200,000,000	\$	196,253,481.00
GUIDESTONE FUNDS MM FD	40,166,309	\$	40,166,309.24
S&P 500 INDEX PM/EUR FLEX	195	\$	48,483,197.63
S&P 500 FLEX C01/31/2031	200	\$	44,211,501.25

USD MARGIN HELD @ BROKER	0	\$	0.07
EQT CORP	11,124	\$	591,463.08
BERKSHIRE HATHAWAY INC	10,727	\$	5,367,683.53
NXP SEMICONDUCTORS NV	7,994	\$	2,246,553.82
WEX INC	756	\$	106,664.04
CHUBB LTD SWITZERLAND ORD	850	\$	289,629.00
HOWMET AEROSPACE INC	12,647	\$	3,400,272.42
DOORDASH INC	4,859	\$	896,631.27
AMERICAN TOWER CORP	5,360	\$	876,735.20
EQUINIX INC	1,716	\$	1,788,741.24
MONSTER BEVERAGE CORP	5,602	\$	538,464.24
KEURIG DR PEPPER INC	43,243	\$	1,415,343.39
VERTIV HLDGS. CO	5,129	\$	1,717,291.78
TRANE TECHS. PLC	8,109	\$	3,982,816.44
APOLLO GBL. MGT. INC	6,398	\$	756,947.38
ARISTA NETWORKS INC	10,765	\$	1,828,758.20
AMAZON.COM INC	69,746	\$	16,623,261.64
ADVANCED MICRO DEVICES IN	10,563	\$	6,136,152.33
AMGEN INC	3,445	\$	1,247,503.40
AMERICAN EXPRESS CO	4,893	\$	1,655,057.25
ANALOG DEVICES INC	6,118	\$	2,429,886.06
NVIDIA CORP	161,214	\$	32,257,309.26
MCKESSON CORP	1,791	\$	1,353,279.60
APPLE INC	89,824	\$	25,991,472.64
AUTODESK INC	4,718	\$	917,273.56
AUTOZONE INC	445	\$	1,422,193.30
BALL CORP	1,632	\$	101,836.80
BECTON DICKINSON & CO	4,403	\$	666,305.99
BOSTON SCIENTIFIC CORP	23,577	\$	1,006,266.36
COGNIZANT TECH. SOLS. COR	13,061	\$	505,852.53
BIOMARIN PHARM. INC	13,043	\$	746,320.46
UNITED RENTALS INC	917	\$	1,038,860.13
SEMPRA	19,707	\$	1,827,035.97
FEDEX CORP	3,701	\$	1,158,894.13
AMPHENOL CORP	16,107	\$	2,839,986.24
CARDINAL HEALTH INC	459	\$	109,040.04
AGILENT TECHS. INC	4,726	\$	627,754.58
COCA-COLA CO/THE	9,950	\$	808,636.50
CORNING INC	9,157	\$	2,338,972.51
EDWARDS LIFESCIENCES CORP	21,803	\$	1,972,299.38
DANAHER CORP	8,646	\$	1,646,890.08
DEERE & CO	3,925	\$	2,489,745.25
MORGAN STANLEY	10,881	\$	2,274,564.24
WALT DISNEY CO/THE	22,475	\$	2,163,218.75

DOVER CORP	6,422	\$	1,440,326.16
OMNICOM GRP. INC	5,382	\$	391,971.06
BANK OF AMERICA CORP	73,703	\$	4,199,596.94
CADENCE DESIGN SYS. INC	3,105	\$	1,165,368.60
ECOLAB INC	9,399	\$	2,618,655.39
EMERSON ELECTRIC CO	6,810	\$	974,851.50
ENTERGY CORP	15,056	\$	1,729,332.16
EOG RES. INC	20,729	\$	2,689,173.17
EXXON MOBIL CORP	35,925	\$	4,911,666.00
FIFTH THIRD BANCORP	29,635	\$	1,670,524.95
RESMED INC	1,442	\$	281,016.96
ARTHUR J GALLAGHER & CO	8,967	\$	2,058,554.19
GENERAL DYNAMICS CORP	1,097	\$	388,601.28
GILEAD SCIENCES INC	9,418	\$	1,189,870.12
ALIGN TECHNOLOGY INC	1,112	\$	187,549.92
US BANCORP	31,006	\$	1,872,762.40
HUMANA INC	3,895	\$	1,547,171.90
INTUIT INC	2,424	\$	632,664.00
INTEL CORP	20,891	\$	2,917,010.33
INCYTE CORP	8,008	\$	907,786.88
EMCOR GRP. INC	609	\$	505,396.92
KIMBERLY-CLARK CORP	6,894	\$	756,754.38
LENNAR CORP CLASS A	3,170	\$	286,853.30
ELI LILLY & CO COM NPV	5,246	\$	6,292,209.78
CENCORA INC	3,088	\$	873,842.24
LOWE S COS INC	13,743	\$	3,030,194.07
MCDONALDS CORP COM	10,061	\$	2,719,588.91
MASCO CORP	10,952	\$	891,164.24
MARTIN MARIETTA MATS. INC	1,111	\$	640,713.70
MICROSOFT CORP COM	51,516	\$	19,216,498.32
MICRON TECHNOLOGY INC COM	7,994	\$	9,227,394.26
NEUROCRINE BIOSCIENCES IN	5,178	\$	872,674.23
NEWMONT CORP	6,768	\$	632,131.20
WELLS FARGO & CO	40,130	\$	3,316,343.20
ARCH CAP. GRP. LTD	5,245	\$	509,079.70
CAPITAL ONE FINANCIAL COR	8,523	\$	1,709,884.26
ORACLE CORP	17,818	\$	2,611,227.90
PEPSICO INC	25,543	\$	3,458,522.20
PPG INDS. INC	8,418	\$	1,021,019.22
3M CO	20,037	\$	3,244,190.67
QUEST DIAGNOSTICS INC	231	\$	48,960.45
PROCTER & GAMBLE CO/THE	5,239	\$	768,246.96
PROGRESSIVE CORP/THE	4,128	\$	901,761.60
YUM! BRANDS INC	10,736	\$	1,716,256.96

NETFLIX INC	14,200	\$	1,013,880.00
ROSS STORES INC	8,864	\$	1,886,702.40
CHARLES SCHWAB CORP/THE	29,762	\$	2,746,139.74
CONOCOPHILLIPS	14,088	\$	1,464,588.48
SOUTHERN CO/THE	16,575	\$	1,586,393.25
STRYKER CORP	10,877	\$	3,424,514.68
TEXAS INSTRUMENTS INC	9,102	\$	2,713,033.14
TEXTRON INC	9,348	\$	857,492.04
UNION PACIFIC CORP	4,317	\$	1,174,224.00
VENTAS INC	23,280	\$	2,067,264.00
VULCAN MATERIALS CO	2,659	\$	784,431.59
WALMART INC	22,886	\$	2,592,068.36
WATERS CORP	4,508	\$	1,690,680.32
WESTERN DIGITAL CORP	4,003	\$	2,556,796.16
AMERICAN WATER WORKS CO I	1,079	\$	141,974.82
ACCENTURE PLC	10,522	\$	1,309,357.68
ZOETIS INC	11,077	\$	795,993.22
INTERCONTINENTAL EXCHANGE	3,519	\$	433,224.09
ALPHABET INC	27,272	\$	9,636,015.76
BROADCOM INC	31,764	\$	11,998,851.00
CIGNA GROUP/THE	6,061	\$	1,670,896.48
AON PLC	8,391	\$	2,783,210.79
RTX CORP	20,722	\$	3,931,585.06
LINDE PLC	3,134	\$	1,626,357.96
SANDISK CORP/DE	489	\$	1,111,853.97
FEDEX FREIGHT HLDG. CO IN	1,851	\$	279,501.00
CHURCH & DWIGHT CO INC	5,808	\$	562,679.04
INTUITIVE SURGICAL INC	1,150	\$	457,332.00
EQUITY LIFESTYLE PROPS. I	11,199	\$	721,775.55
FORTINET INC	4,094	\$	628,920.28
NEXTERA ENERGY INC	37,960	\$	3,331,749.20
UNITED AIRLINES HLDGS. IN	2,938	\$	399,538.62
SERVICENOW INC	21,910	\$	2,175,224.80
EATON CORP PLC	4,466	\$	1,903,051.92
AT&T INC	137,820	\$	2,852,874.00
DEXCOM INC	10,919	\$	735,394.65
CHIPOTLE MEXICAN GRILL IN	51,170	\$	1,739,780.00
FIDELITY NATL. INFO. SERV	21,651	\$	841,790.88
MEDTRONIC PLC	26,581	\$	2,079,431.63
WELLTOWER INC	6,597	\$	1,497,321.09
BAKER HUGHES CO	27,731	\$	1,539,070.50
BLACKSTONE INC	6,181	\$	727,318.27
WARNER MUSIC GRP. CORP	10,022	\$	271,295.54
PALANTIR TECHS. INC	12,544	\$	1,463,508.48

TOAST INC	18,882	\$	525,297.24
SPACE EXPLORATION TECHS.	2,563	\$	437,914.18
TRANSDIGM GRP. INC	1,038	\$	1,382,657.52
MASTERCARD INCORPORATED C	9,135	\$	4,691,736.00
CIENA CORP	879	\$	431,202.24
TESLA INC	14,821	\$	6,233,712.60
CITIGROUP INC	18,457	\$	2,583,241.72
BOOKING HLDGS. INC	6,763	\$	1,205,437.12
AFFIRM HLDGS. INC	14,474	\$	1,180,354.70
APTIV PLC	3,161	\$	194,022.18
DELTA AIR LINES INC	6,249	\$	585,281.34
EXPEDIA GRP. INC	3,199	\$	818,560.12
CROWDSTRIKE HLDGS. INC	865	\$	660,116.10
SOLVENTUM CORP	1,689	\$	130,306.35
LAM RESEARCH CORP	16,332	\$	7,077,145.56
VISA INC	11,251	\$	3,860,105.59
META PLATFORMS INC CL A	14,627	\$	8,239,242.83
MONDELEZ INTL. INC	44,462	\$	2,571,682.08
DIAMONDBACK ENERGY INC	3,808	\$	669,370.24
BURLINGTON STORES INC	4,066	\$	1,288,108.80
ELEVANCE HEALTH INC	2,008	\$	776,553.84
GUIDESTONE FUNDS MM FD	12,040,723	\$	12,040,723.02
ALPHABET INC	37,466	\$	13,389,224.42
HILTON WORLDWIDE HLDGS. I	5,500	\$	1,817,530.00
IQVIA HLDGS. INC	4,459	\$	861,567.98
INGERSOLL RAND INC	7,058	\$	578,685.42
APPLOVIN CORP	1,372	\$	706,895.56
SEAGATE TECHNOLOGY HOLDIN	3,283	\$	3,168,095.00
CORPAY INC	4,476	\$	1,491,716.52
GE VERNOVA INC	1,465	\$	1,721,169.90
CARNIVAL CORP LTD	35,925	\$	1,026,377.25
ETD INITIAL MARGIN	863,000	\$	863,000.00

EQUITY INDEX FUND

Security	Number of Shares		Market Value
EQT CORP	56,293	\$	2,993,098.81
VERISK ANALYTICS INC	5,517	\$	990,467.01
DOLLAR GENERAL CORP	30,243	\$	3,481,271.73
BERKSHIRE HATHAWAY INC	195,454	\$	97,803,227.06
GENERAC HOLDINGS INC	3,923	\$	1,148,693.63
CBOE GBL. MKTS. INC	14,521	\$	3,523,811.07
NXP SEMICONDUCTORS NV	24,211	\$	6,804,017.33
HCA HEALTHCARE INC	25,973	\$	10,126,612.97
CDW CORP/DE	11,947	\$	1,680,226.08

PENTAIR PLC	7,659	\$	587,138.94
EVERSOURCE ENERGY	46,832	\$	3,384,548.64
KRAFT HEINZ CO/THE	242,116	\$	5,718,779.92
CHUBB LTD SWITZERLAND ORD	46,506	\$	15,846,454.44
S&P GBL. INC	31,031	\$	12,637,685.06
AXON ENT. INC	7,800	\$	4,372,758.00
TAPESTRY INC	21,095	\$	3,087,886.10
TRUIST FINL. CORP	139,078	\$	6,928,865.96
HOWMET AEROSPACE INC	37,854	\$	10,177,426.44
CARRIER GLOBAL CORP COM	78,938	\$	5,790,102.30
DOORDASH INC	36,067	\$	6,655,443.51
BLACKROCK INC	14,307	\$	13,757,038.92
AMERICAN TOWER CORP	59,138	\$	9,673,202.66
WORKDAY INC	17,983	\$	2,201,478.86
EQUINIX INC	9,791	\$	10,206,040.49
MONSTER BEVERAGE CORP	99,085	\$	9,524,050.20
BLOCK INC	54,911	\$	4,173,236.00
SBA COMMS. CORP	14,070	\$	2,482,792.20
INVITATION HOMES INC	60,850	\$	1,838,278.50
KEURIG DR PEPPER INC	215,878	\$	7,065,686.94
ARES MGT. CORP	20,028	\$	2,229,316.68
FOX CORP	24,540	\$	1,280,006.40
VERTIV HLDGS. CO	35,697	\$	11,952,069.54
TRANE TECHS. PLC	24,499	\$	12,032,928.84
VIATRIS INC	1,264,625	\$	20,082,245.00
APA CORP	11,692	\$	380,808.44
APOLLO GBL. MGT. INC	40,443	\$	4,784,811.33
SMURFIT WESTROCK PLC	44,756	\$	2,070,412.56
SUPER MICRO COMPUTER INC	34,467	\$	1,010,917.11
ARISTA NETWORKS INC	103,275	\$	17,544,357.00
AMAZON.COM INC	995,792	\$	237,337,065.28
AES CORP/THE	84,414	\$	1,237,509.24
INTERNATIONAL BUSINESS MA	98,497	\$	27,698,341.37
ADVANCED MICRO DEVICES IN	165,779	\$	96,302,678.89
ADOBE INC COM	39,000	\$	7,995,780.00
ALEXANDRIA REAL ESTATE EQ	16,632	\$	879,001.20
AIR PRODUCTS AND CHEMICAL	23,642	\$	6,931,361.56
BXP INC	11,272	\$	747,446.32
ALLSTATE CORP/THE	27,407	\$	6,521,221.58
AMGEN INC	111,175	\$	40,258,691.00
QUANTA SERVS. INC	15,416	\$	11,100,136.64
AMERICAN EXPRESS CO	50,900	\$	17,216,925.00
AMERICAN ELEC. POWER CO I	68,997	\$	9,439,479.57
AFLAC INC	81,412	\$	9,545,557.00

ANALOG DEVICES INC	50,304	\$	19,979,239.68
COMFORT SYS. USA INC	3,932	\$	7,793,027.40
VALERO ENERGY CORP	30,789	\$	8,018,687.16
NVIDIA CORP	2,461,603	\$	492,542,144.27
MCKESSON CORP	17,182	\$	12,982,719.20
APPLE INC	1,497,230	\$	433,238,472.80
APPLIED MATS. INC	81,549	\$	58,959,927.00
ALBEMARLE CORP	9,480	\$	1,280,084.40
ARCHER-DANIELS-MIDLAND CO	63,508	\$	4,852,011.20
PINNACLE WEST CAPITAL COR	5,256	\$	562,392.00
AMEREN CORP	19,884	\$	2,247,687.36
JACK HENRY & ASSOC. INC	1,587	\$	218,593.38
AUTODESK INC	18,971	\$	3,688,341.82
AUTOMATIC DATA PROCESSING	49,116	\$	10,999,528.20
AUTOZONE INC	1,728	\$	5,522,584.32
AVERY DENNISON CORP	5,863	\$	951,858.05
COSTAR GRP. INC	15,832	\$	448,362.24
BALL CORP	26,240	\$	1,637,376.00
BAXTER INTL. INC	64,652	\$	1,378,380.64
BECTON DICKINSON & CO	44,733	\$	6,769,444.89
GOLDMAN SACHS GRP. INC/TH	29,822	\$	30,161,076.14
AMETEK INC	26,617	\$	6,439,716.98
VERIZON COMMS. INC	495,581	\$	20,982,899.54
W R BERKLEY CORP	30,968	\$	2,184,173.04
BEST BUY CO INC	10,335	\$	784,219.80
FIRSTENERGY CORP	60,440	\$	2,873,317.60
ERIE INDEMNITY CO	1,849	\$	443,297.75
BOEING CO COM	78,040	\$	16,893,318.80
BOSTON SCIENTIFIC CORP	187,364	\$	7,996,695.52
COGNIZANT TECH. SOLS. COR	48,265	\$	1,869,303.45
METTLER-TOLEDO INTL. INC	5,334	\$	6,814,238.34
ONEOK INC	65,945	\$	5,733,258.30
AVALONBAY COMMUNITIES INC	14,896	\$	2,810,726.24
UNITED RENTALS INC	5,125	\$	5,806,061.25
NORDSON CORP	5,292	\$	1,596,543.48
DEVON ENERGY CORP	85,712	\$	3,541,619.84
SEMPRA	64,983	\$	6,024,573.93
FEDEX CORP	23,188	\$	7,260,858.44
VERISIGN INC	6,449	\$	1,622,310.44
AMPHENOL CORP	126,999	\$	22,392,463.68
TYLER TECHS. INC	3,984	\$	1,165,160.64
CSX CORP	185,964	\$	8,838,868.92
CAMDEN PROP. TRUST	12,210	\$	1,397,922.90
LENNOX INTL. INC	2,901	\$	1,662,127.95

AKAMAI TECHS. INC	13,007	\$	1,537,557.47
UNITED PARCEL SERV. INC	75,330	\$	8,097,975.00
CARDINAL HEALTH INC	41,134	\$	9,771,793.04
TELEDYNE TECHS. INC	5,596	\$	3,731,972.40
AGILENT TECHS. INC	91,599	\$	12,167,095.17
CASEY S GEN. STORES INC	3,796	\$	3,017,022.84
CATERPILLAR INC	48,766	\$	51,930,913.40
JPMORGAN CHASE & CO	283,296	\$	92,731,279.68
CINCINNATI FINL. CORP	14,725	\$	2,726,186.50
CINTAS CORP	30,761	\$	5,231,830.88
CISCO SYSTEMS INC	433,482	\$	50,916,795.72
CLOROX CO/THE	8,634	\$	824,028.96
COCA-COLA CO/THE	531,878	\$	43,225,725.06
COPART INC	62,547	\$	1,763,199.93
COLGATE-PALMOLIVE CO	109,435	\$	10,033,000.80
MARRIOTT INTL. INC/MD	22,914	\$	8,491,699.26
PACKAGING CORP OF AMERICA	10,735	\$	2,557,935.80
DOMINION ENERGY INC	91,084	\$	6,220,126.36
CONSOLIDATED EDISON INC	54,284	\$	6,005,438.92
CMS ENERGY CORP	24,417	\$	1,867,900.50
CORNING INC	88,163	\$	22,519,475.09
EVEREST GROUP LTD	3,173	\$	1,133,490.79
F5 INC	3,085	\$	1,283,236.60
CUMMINS INC	12,679	\$	9,042,789.59
EDWARDS LIFESCIENCES CORP	93,008	\$	8,413,503.68
DR HORTON INC	32,224	\$	5,248,645.12
METLIFE INC	64,005	\$	5,415,463.05
DANAHER CORP	123,326	\$	23,491,136.48
MOODY S CORP	13,640	\$	6,177,828.80
TARGET CORP	47,305	\$	6,178,506.05
DEERE & CO	26,054	\$	16,526,833.82
MORGAN STANLEY	122,245	\$	25,554,094.80
REPUBLIC SERVS. INC	22,216	\$	4,733,785.28
WALT DISNEY CO/THE	188,123	\$	18,106,838.75
DOVER CORP	11,833	\$	2,653,905.24
OMNICOM GRP. INC	34,451	\$	2,509,066.33
DTE ENERGY CO	18,119	\$	2,760,792.03
DARDEN RESTAURANTS INC	14,447	\$	2,976,226.47
EBAY INC	54,164	\$	6,052,827.00
BANK OF AMERICA CORP	702,628	\$	40,035,743.44
CADENCE DESIGN SYS. INC	26,364	\$	9,894,936.48
ECOLAB INC	30,903	\$	8,609,884.83
REVVITY INC	41,907	\$	4,662,572.82
ELECTRONIC ARTS INC	27,291	\$	5,595,746.64

EMERSON ELECTRIC CO	56,724	\$	8,120,040.60
ATMOS ENERGY CORP	24,276	\$	4,182,026.52
ESSEX PROP. TST. INC	8,395	\$	2,447,898.05
ENTERGY CORP	43,304	\$	4,973,897.44
EOG RES. INC	59,646	\$	7,737,875.58
EQUIFAX INC	6,916	\$	1,097,707.52
EQUITY RESIDENTIAL	40,640	\$	2,760,675.20
ESTEE LAUDER COS INC/THE	24,032	\$	1,897,326.40
EXPEDITORS INTL. OF WASHI	8,053	\$	1,312,477.94
FACTSET RESEARCH SYS. INC	1,398	\$	321,651.84
FAIR ISAAC CORP	1,918	\$	2,291,588.04
XCEL ENERGY INC	62,086	\$	4,985,505.80
FORD MOTOR CO	360,267	\$	5,007,711.30
FASTENAL CO	107,051	\$	5,141,659.53
ON SEMICON. CORP	33,696	\$	3,185,619.84
FIFTH THIRD BANCORP	52,084	\$	2,935,975.08
M&T BANK CORP	18,081	\$	4,303,458.81
FISERV INC	35,682	\$	1,750,202.10
RESMED INC	20,694	\$	4,032,846.72
FRANKLIN RES. INC	37,861	\$	1,259,635.47
FREEPORT-MCMORAN INC	137,107	\$	8,622,659.23
FLEX LTD	24,860	\$	4,029,060.20
ARTHUR J GALLAGHER & CO	27,191	\$	6,242,237.87
GENERAL DYNAMICS CORP	26,183	\$	9,275,065.92
GENERAL MILLS INC	107,180	\$	3,729,864.00
GENUINE PARTS CO	17,774	\$	2,096,976.52
GILEAD SCIENCES INC	270,480	\$	34,172,443.20
EXELON CORP	145,959	\$	6,804,608.58
GARTNER INC	2,287	\$	296,440.94
WW GRAINGER INC	3,812	\$	5,185,844.80
HALLIBURTON	53,476	\$	1,815,510.20
HASBRO INC	614	\$	50,710.26
HENRY SCHEIN INC	23,034	\$	1,923,799.68
HERSHEY CO/THE	18,809	\$	3,300,039.05
GLOBAL PAYMENTS INC	19,138	\$	1,388,653.28
HOME DEPOT INC/THE	105,839	\$	37,327,298.52
TAKE-TWO INTERACTIVE SOFT	18,289	\$	4,571,884.22
HORMEL FOODS CORP	48,902	\$	1,213,747.64
ALIGN TECHNOLOGY INC	5,801	\$	978,396.66
US BANCORP	162,438	\$	9,811,255.20
HUMANA INC	15,358	\$	6,100,504.76
JB HUNT TRANSPORT SERVS.	6,373	\$	1,844,537.39
HUNTINGTON BANCSHARES INC	118,830	\$	2,106,855.90
IDEX CORP	6,919	\$	1,570,267.05

ILLINOIS TOOL WORKS INC	30,872	\$	8,349,949.84
INTUIT INC	27,200	\$	7,099,200.00
IDEXX LABORATORIES INC	10,753	\$	5,660,809.32
INTEL CORP	477,506	\$	66,674,162.78
IFF	30,254	\$	2,396,721.88
INTERNATIONAL PAPER CO	51,522	\$	1,962,988.20
JABIL INC	8,416	\$	3,244,199.68
INCYTE CORP	157,780	\$	17,885,940.80
EMCOR GRP. INC	2,652	\$	2,200,841.76
HARTFORD INSURANCE GROUP	28,747	\$	3,809,552.44
KLA-TENCOR CORP	133,950	\$	40,414,054.50
KEYCORP	64,549	\$	1,487,854.45
KIMCO REALTY CORP	76,752	\$	1,945,663.20
KIMBERLY-CLARK CORP	38,870	\$	4,266,759.90
KROGER CO/THE	75,797	\$	4,209,007.41
ZIMMER BIOMET HLDGS. INC	24,469	\$	2,106,536.21
LENNAR CORP CLASS A	25,645	\$	2,320,616.05
ELI LILLY & CO COM NPV	94,134	\$	112,907,143.62
LOCKHEED MARTIN CORP	23,829	\$	12,139,922.34
LOEWS CORP	28,928	\$	3,274,938.88
CENCORA INC	32,785	\$	9,277,499.30
LOWE S COS INC	56,981	\$	12,563,740.69
CHEVRON CORP	206,676	\$	34,258,613.76
MCCORMICK INC/MD	30,377	\$	1,531,608.34
MCDONALDS CORP COM	84,358	\$	22,802,810.98
ROLLINS INC	21,375	\$	892,192.50
PRINCIPAL FINL. GRP. INC	19,881	\$	2,142,774.18
HOST HOTELS & RESORTS INC	47,716	\$	1,131,346.36
MARSH	51,698	\$	8,616,505.66
MASCO CORP	23,878	\$	1,942,952.86
MARTIN MARIETTA MATS. INC	5,018	\$	2,893,880.60
MICROSOFT CORP COM	763,720	\$	284,882,834.40
MICRON TECHNOLOGY INC COM	115,039	\$	132,788,367.31
MID-AMERICA APT. COMMUNIT	17,039	\$	2,367,398.66
MICROCHIP TECH. INC	49,200	\$	4,487,040.00
PRUDENTIAL FINL. INC	36,128	\$	3,899,295.04
CENTENE CORP	84,170	\$	5,402,872.30
NEWMONT CORP	118,850	\$	11,100,590.00
NVR INC	284	\$	1,935,005.60
NIKE INC	115,356	\$	4,735,363.80
NORFOLK SOUTHERN CORP	23,190	\$	7,295,342.10
NISOURCE INC	23,079	\$	1,097,406.45
NORTHERN TST. CORP	16,617	\$	2,888,699.28
NORTHROP GRUMMAN CORP	15,674	\$	7,982,924.94

WELLS FARGO & CO	327,773	\$	27,087,160.72
NUCOR CORP	22,984	\$	5,119,686.00
ARCH CAP. GRP. LTD	35,117	\$	3,408,456.02
CAPITAL ONE FINANCIAL COR	60,043	\$	12,045,826.66
OCCIDENTAL PETROLEUM CORP	66,632	\$	3,236,316.24
ORACLE CORP	170,712	\$	25,017,843.60
PACCAR INC	54,216	\$	6,512,425.92
PARKER-HANNIFIN CORP	12,356	\$	12,085,650.72
PAYCHEX INC	35,550	\$	3,495,631.50
PPL CORP	65,214	\$	2,370,528.90
PEPSICO INC	170,829	\$	23,130,246.60
PG&E CORP	188,273	\$	3,166,751.86
PNC FINL. SERVS. GRP. INC	44,111	\$	10,861,010.42
BROWN & BROWN INC	20,522	\$	1,316,486.30
PPG INDS. INC	19,496	\$	2,364,669.84
COSTCO WHOLESALE CORP	45,895	\$	42,933,395.65
3M CO	52,734	\$	8,538,161.94
T ROWE PRICE GRP. INC	22,044	\$	2,506,182.36
QUEST DIAGNOSTICS INC	27,553	\$	5,839,858.35
PROCTER & GAMBLE CO/THE	314,963	\$	46,186,174.32
PROGRESSIVE CORP/THE	59,797	\$	13,062,654.65
PUBLIC SERV. ENT. GRP. IN	46,751	\$	3,794,311.16
PULTEGROUP INC	17,308	\$	2,374,830.68
QUALCOMM INC	108,148	\$	19,984,668.92
RAYMOND JAMES FINL. INC	15,892	\$	2,416,060.76
YUM! BRANDS INC	32,953	\$	5,267,866.58
NETFLIX INC	432,661	\$	30,891,995.40
J M SMUCKER CO/THE	15,075	\$	1,695,937.50
ROSS STORES INC	31,270	\$	6,655,819.50
ROPER TECHS. INC	10,888	\$	3,684,390.32
ROCKWELL AUTOMATION INC	11,287	\$	5,587,967.96
ROYAL CARIBBEAN CRUISES L	24,936	\$	7,917,928.08
SKYWORKS SOLS. INC	14,698	\$	996,524.40
SLB LTD	125,471	\$	5,833,146.79
CHARLES SCHWAB CORP/THE	167,200	\$	15,427,544.00
SHERWIN-WILLIAMS CO COM	25,222	\$	8,684,439.04
CONOCOPHILLIPS	133,492	\$	13,877,828.32
CENTERPOINT ENERGY INC	50,231	\$	2,212,173.24
SIMON PROP. GRP. INC	48,301	\$	10,802,518.65
A O SMITH CORP	16,217	\$	1,017,130.24
SNAP-ON INC	5,899	\$	2,373,757.60
EDISON INTERNATIONAL	41,333	\$	3,077,241.85
SOUTHERN CO/THE	153,244	\$	14,666,983.24
SOUTHWEST AIRLINES CO	69,304	\$	3,563,611.68

STATE STREET CORP	30,870	\$	5,235,552.00
STARBUCKS CORP	115,296	\$	11,782,098.24
STEEL DYNAMICS INC	10,955	\$	2,513,734.30
PUBLIC STORAGE	19,298	\$	6,142,746.38
STRYKER CORP	50,365	\$	15,856,916.60
COMCAST CORP	381,791	\$	9,372,969.05
SYNOPSYS INC	17,975	\$	8,018,108.25
SYSCO CORP	52,703	\$	4,404,916.74
TERADYNE INC	14,514	\$	7,022,453.76
TEXAS INSTRUMENTS INC	93,972	\$	28,010,234.04
TEXTRON INC	15,886	\$	1,457,222.78
DAVITA INC	11,461	\$	2,549,843.28
TRACTOR SUPPLY CO	22,031	\$	696,399.91
TRIMBLE INC	19,275	\$	986,494.50
TYSON FOODS INC	45,726	\$	2,617,813.50
UNION PACIFIC CORP	62,033	\$	16,872,976.00
UNIVERSAL HEALTH SERVS. I	11,246	\$	1,672,167.74
VENTAS INC	54,188	\$	4,811,894.40
VULCAN MATERIALS CO	11,371	\$	3,354,558.71
WALMART INC	468,375	\$	53,048,152.50
WASTE MGT. INC	43,815	\$	9,765,487.20
WATERS CORP	22,523	\$	8,447,025.92
CRH PLC	67,134	\$	7,183,338.00
WESTERN DIGITAL CORP	35,458	\$	22,647,733.76
WESTINGHOUSE AIR BRAKE TE	13,439	\$	3,623,154.40
WEYERHAEUSER CO	75,055	\$	1,796,816.70
WILLIAMS COS INC/THE	130,328	\$	9,688,583.52
WILLIAMS-SONOMA INC	8,971	\$	2,091,140.10
ALLIANT ENERGY CORP	22,632	\$	1,726,595.28
TJX COS INC/THE	113,944	\$	17,262,516.00
ZEBRA TECHS. CORP	4,187	\$	1,102,269.62
AMERICAN WATER WORKS CO I	34,800	\$	4,578,984.00
ACCENTURE PLC	63,226	\$	7,867,843.44
TARGA RES. CORP	18,488	\$	4,957,372.32
MARATHON PETROLEUM CORP	28,653	\$	7,325,712.51
DUKE ENERGY CORP	124,453	\$	15,753,260.74
ZOETIS INC	211,322	\$	15,185,598.92
INTERCONTINENTAL EXCHANGE	59,293	\$	7,299,561.23
SYNCHRONY FINANCIAL	16,316	\$	1,240,831.80
LUMENTUM HLDGS. INC	7,070	\$	6,066,484.20
ALPHABET INC	480,993	\$	169,949,256.69
JOHNSON CONTROLS INTL. PL	68,276	\$	9,975,806.36
CARVANA CO	70,825	\$	4,661,701.50
BROADCOM INC	484,206	\$	182,908,816.50

EVERGY INC	18,834	\$	1,627,822.62
KKR INC	61,931	\$	5,684,027.18
CIGNA GROUP/THE	38,740	\$	10,679,843.20
DOW INC	101,248	\$	2,770,145.28
FOX CORP	22,665	\$	1,061,628.60
UBER TECHS. INC	200,769	\$	14,487,491.04
AON PLC	21,693	\$	7,195,351.17
RTX CORP	149,700	\$	28,402,581.00
LINDE PLC	53,945	\$	27,994,218.30
SANDISK CORP/DE	15,021	\$	34,153,698.33
FEDEX FREIGHT HLDG. CO IN	11,046	\$	1,667,946.00
OLD DOMINION FREIGHT LINE	14,856	\$	3,217,809.60
CHURCH & DWIGHT CO INC	27,959	\$	2,708,667.92
WEST PHARM. SERVS. INC	13,695	\$	4,916,505.00
INTUITIVE SURGICAL INC	40,588	\$	16,141,035.84
ASSURANT INC	2,404	\$	645,546.12
DECKERS OUTDOOR CORP	5,727	\$	568,633.83
NRG ENERGY INC	19,377	\$	2,830,204.62
SALESFORCE INC	86,905	\$	13,614,537.30
REGIONS FINL. CORP	64,510	\$	1,948,202.00
EXTRA SPACE STORAGE INC	23,903	\$	3,473,105.90
DIGITAL REALTY TST. INC	31,147	\$	5,593,378.26
DOMINO S PIZZA INC	351	\$	103,910.04
FORTINET INC	60,698	\$	9,324,426.76
LYONDELLBASELL INDS. NV	31,432	\$	1,654,894.80
NEXTERA ENERGY INC	216,178	\$	18,973,943.06
UNITED AIRLINES HLDGS. IN	34,694	\$	4,718,037.06
KINDER MORGAN INC	212,594	\$	6,796,630.18
SERVICENOW INC	101,335	\$	10,060,538.80
EATON CORP PLC	39,307	\$	16,749,498.84
NEWS CORP	17,149	\$	481,200.94
MONOLITHIC POWER SYS. INC	4,186	\$	5,786,558.96
BUILDERS FIRSTSOURCE INC	1,980	\$	177,170.40
REGENCY CENTERS CORP	28,783	\$	2,295,156.42
CF INDS. HLDGS. INC	17,022	\$	1,842,801.72
AMERIPRISE FINL. INC	10,345	\$	4,745,872.20
CH ROBINSON WORLDWIDE INC	7,738	\$	1,457,374.92
AT&T INC	810,706	\$	16,781,614.20
DEXCOM INC	39,119	\$	2,634,664.65
LIVE NATION ENTERTAINMENT	13,806	\$	2,528,016.66
CHIPOTLE MEXICAN GRILL IN	128,771	\$	4,378,214.00
FIDELITY NATL. INFO. SERV	22,586	\$	878,143.68
STANLEY BLACK & DECKER IN	15,175	\$	1,428,271.00
O REILLY AUTOMOTIVE INC	85,275	\$	7,852,974.75

PROLOGIS INC	107,835	\$	14,608,407.45
PHILLIPS 66	40,536	\$	6,852,610.80
PTC INC	8,371	\$	951,029.31
T-MOBILE US INC	57,174	\$	9,589,795.02
CROWN CASTLE INC	71,945	\$	5,448,394.85
IRON MOUNTAIN INC	27,908	\$	3,525,059.48
MEDTRONIC PLC	192,844	\$	15,086,186.12
WELLTOWER INC	83,563	\$	18,966,294.11
WILLIS TOWERS WATSON PLC	10,753	\$	2,810,511.61
FORTIVE CORP	31,205	\$	1,906,313.45
BAKER HUGHES CO	91,162	\$	5,059,491.00
DELL TECHNOLOGIES INC	29,747	\$	12,834,640.62
STERIS PLC	18,855	\$	3,970,297.35
CORTEVA INC	70,621	\$	5,980,892.49
BLACKSTONE INC	69,916	\$	8,227,015.72
PALANTIR TECHS. INC	229,549	\$	26,781,481.83
AIRBNB INC	41,224	\$	5,899,154.40
MARVELL TECH. INC	84,876	\$	25,283,711.64
CONSTELLATION ENERGY CORP	30,123	\$	7,481,649.51
WARNER BROS DISCOVERY INC	250,493	\$	6,678,143.38
JACOBS SOLS. INC	8,897	\$	1,121,022.00
HONEYWELL AEROSPACE INC	31,895	\$	7,051,346.60
HONEYWELL INTL. INC	31,895	\$	7,141,290.50
TRANSDIGM GRP. INC	5,382	\$	7,169,039.28
MASTERCARD INCORPORATED C	84,359	\$	43,326,782.40
CIENA CORP	13,004	\$	6,379,242.24
FIRST SOLAR INC	11,847	\$	2,795,418.12
REORG/EXXON MOBIL NAME C	452,832	\$	61,911,191.04
TESLA INC	286,774	\$	120,617,144.40
HUNTINGTON INGALLS INDS.	2,805	\$	785,091.45
CITIGROUP INC	184,838	\$	25,869,926.48
XYLEM INC/NY	21,548	\$	2,547,189.08
ALLEGION PLC	9,625	\$	1,352,216.25
PAYPAL HOLDINGS INC	79,753	\$	3,443,734.54
HEWLETT PACKARD ENT. CO	149,084	\$	6,725,179.24
VISTRA CORP	30,698	\$	4,869,623.74
BOOKING HLDGS. INC	79,944	\$	14,249,218.56
GENERAL ELECTRIC CO	105,604	\$	39,467,382.92
BUNGE GBL. SA	17,668	\$	1,885,705.64
APTIV PLC	26,900	\$	1,651,122.00
DUPONT DE NEMOURS INC	15,767	\$	2,138,680.64
NASDAQ INC	38,291	\$	3,018,096.62
TRAVELERS COS INC/THE	24,966	\$	8,241,775.92
BROADRIDGE FINL. SOLS. IN	7,071	\$	968,373.45

UDR INC	34,368	\$	1,371,970.56
DELTA AIR LINES INC	67,380	\$	6,310,810.80
INTERACTIVE BROKERS GRP.	39,662	\$	3,452,180.48
INSULET CORP	8,088	\$	1,231,398.00
BANK OF NEW YORK MELLON C	77,492	\$	11,206,118.12
CME GRP. INC	42,861	\$	9,464,994.63
LULULEMON ATHLETICA INC	1,507	\$	172,069.26
MOTOROLA SOLS. INC	19,464	\$	8,083,204.56
MOSAIC CO/THE	27,271	\$	577,872.49
RALPH LAUREN CORP	2,445	\$	981,447.45
EXPEDIA GRP. INC	10,462	\$	2,677,016.56
CITIZENS FINL. GRP. INC	34,788	\$	2,437,595.16
CROWDSTRIKE HLDGS. INC	24,305	\$	18,548,117.70
GLOBE LIFE INC	5,006	\$	894,472.08
OTIS WORLDWIDE CORP	37,638	\$	2,694,880.80
TEXAS PACIFIC LAND CORP	5,376	\$	2,352,752.64
ROBINHOOD MKTS. INC	77,334	\$	7,755,053.52
VERALTO CORP	15,414	\$	1,366,913.52
TKO GRP. HLDGS. INC	9,182	\$	1,848,428.42
SOLVENTUM CORP	15,682	\$	1,209,866.30
LAM RESEARCH CORP	129,500	\$	56,116,235.00
PARAMOUNT SKYDANCE CORP	33,224	\$	327,588.64
ULTA BEAUTY INC	3,882	\$	1,750,704.36
MSCI INC COM	7,057	\$	3,952,202.28
INVESCO LTD	28,914	\$	763,040.46
ECHOSTAR CORP	14,580	\$	1,479,870.00
DOLLAR TREE INC	19,847	\$	2,400,494.65
VISA INC	173,838	\$	59,642,079.42
NETAPP INC	19,852	\$	3,072,295.52
AMERICAN INTL. GRP. INC	65,815	\$	4,905,191.95
GARMIN LTD	16,839	\$	3,999,936.06
GENERAL MOTORS CO	95,248	\$	7,341,715.84
META PLATFORMS INC CL A	223,853	\$	126,094,156.37
PALO ALTO NETWORKS INC	74,535	\$	25,417,925.70
MONDELEZ INTL. INC	175,959	\$	10,177,468.56
DIAMONDBACK ENERGY INC	18,803	\$	3,305,191.34
NORWEGIAN CRUISE LINE HLD	4,713	\$	99,491.43
KEYSIGHT TECHS. INC	13,420	\$	4,697,939.40
ELEVANCE HEALTH INC	31,872	\$	12,325,858.56
GODADDY INC	948	\$	80,466.24
GUIDESTONE FUNDS MM FD	22,804,671	\$	22,804,671.41
WEC ENERGY GRP. INC	35,929	\$	4,195,429.33
ALPHABET INC	600,045	\$	214,438,081.65
CHARTER COMMS. INC	4,056	\$	576,803.76

HILTON WORLDWIDE HLDGS. I	25,222	\$	8,334,862.12
IQVIA HLDGS. INC	30,627	\$	5,917,748.94
MODERNA INC	114,188	\$	7,996,585.64
L3HARRIS TECHS. INC	20,994	\$	6,100,646.46
GEN DIGITAL INC	55,811	\$	1,389,135.79
HEALTHPEAK PROPS. INC	99,693	\$	2,133,430.20
INGERSOLL RAND INC	28,689	\$	2,352,211.11
EXPAND ENERGY	12,698	\$	1,157,930.62
APPLOVIN CORP	27,030	\$	13,926,666.90
SEAGATE TECHNOLOGY HOLDIN	23,355	\$	22,537,575.00
GE HEALTHCARE TECHS. INC	50,374	\$	3,224,439.74
CORPAY INC	5,052	\$	1,683,680.04
GE VERNOVA INC	27,966	\$	32,856,134.76
LABCORP HLDGS. INC	19,730	\$	5,524,400.00
QNITY ELECTNCS. INC	23,651	\$	3,862,444.81
AMCOR PLC	51,803	\$	2,245,660.05
CBRE GRP. INC	35,896	\$	4,834,832.24
NEWS CORP	13,865	\$	344,267.95
VEEVA SYSTEMS INC	15,471	\$	2,745,638.37
HP INC	57,434	\$	1,260,101.96
HUBBELL INC	4,746	\$	2,483,107.20
TRADE DESK INC/THE	9,726	\$	175,846.08
DATADOG INC	31,594	\$	8,225,813.84
COINBASE GBL. INC	20,422	\$	2,985,492.18
FEDERAL REALTY INV. TRUST	5,137	\$	634,111.28
COHERENT CORP	18,062	\$	7,124,917.14
KENVUE INC	276,470	\$	5,283,341.70
TE CONNECTIVITY PLC	31,453	\$	6,341,239.33
CARNIVAL CORP LTD	93,461	\$	2,670,180.77
USD MARGIN HELD @ BROKER	1,580,827	\$	1,580,827.08
ENERFLEX LTD	6	\$	147.06
GUIDESTONE FUNDS MM FD	88,189,718	\$	88,189,718.11
ARCHROCK INC	13	\$	529.23
USD MARGIN HELD @ BROKER	0	\$	0.01
CLIENT HELD CASH	5,704,000	\$	5,704,000.00

VALUE EQUITY INDEX FUND

Security	Number of Shares		Market Value
GUIDESTONE FUNDS MM FD	8,204,981	\$	8,204,981.17
CLIENT HELD CASH	474,000	\$	474,000.00
USD MARGIN HELD @ BROKER	0	\$	(0.01)
EQT CORP	9,260	\$	492,354.20
KRATOS DEFENSE & SEC. SOL	924	\$	46,070.64
VERISK ANALYTICS INC	1,864	\$	334,643.92

DOLLAR GENERAL CORP	4,495	\$	517,419.45
BERKSHIRE HATHAWAY INC	32,526	\$	16,275,685.14
GENERAC HOLDINGS INC	906	\$	265,285.86
FIRST AMERICAN FINL. CORP	743	\$	50,962.37
CBOE GBL. MKTS. INC	1,924	\$	466,897.08
HCA HEALTHCARE INC	3,962	\$	1,544,744.18
GUIDEWIRE SOFTWARE INC	138	\$	16,980.90
GLOBUS MEDICAL INC	3,339	\$	263,814.39
CDW CORP/DE	2,086	\$	293,375.04
PENTAIR PLC	1,088	\$	83,406.08
RITHM CAP. CORP	6,320	\$	59,344.80
LIBERTY BROADBAND CORP	2,055	\$	68,390.40
QORVO INC	534	\$	49,806.18
EVERSOURCE ENERGY	6,215	\$	449,158.05
KRAFT HEINZ CO/THE	32,852	\$	775,964.24
CHUBB LTD SWITZERLAND ORD	8,097	\$	2,758,971.78
S&P GBL. INC	5,317	\$	2,165,401.42
LAMB WESTON HLDGS. INC	2,836	\$	122,458.48
SENSATA TECHS. HLDG. PLC	674	\$	32,176.76
CLEARWAY ENERGY INC	1,383	\$	47,270.94
COUSINS PROPS. INC	1,298	\$	38,914.04
DYNATRACE INC	881	\$	38,684.71
TRUIST FINL. CORP	27,787	\$	1,384,348.34
ESSENTIAL UTILITIES INC	465	\$	17,814.15
CARRIER GLOBAL CORP COM	15,596	\$	1,143,966.60
ALBERTSONS COS INC	9,298	\$	125,801.94
ORGANON & CO	23,629	\$	319,936.66
TPG INC	46	\$	1,865.30
HF SINCLAIR CORP	1,699	\$	118,335.35
PERMIAN RES. CORP	2,537	\$	46,706.17
ANNALY CAP. MGT. INC	14,694	\$	328,557.84
BLACKROCK INC	2,743	\$	2,637,559.08
PRIMO BRANDS CORP	5,724	\$	139,894.56
BROOKFIELD RENEWABLE CORP	2,206	\$	81,886.72
JBS N.V. COM EUR0.01 CL A	7,004	\$	82,997.40
FIGMA INC	3,299	\$	59,678.91
SS&C TECHS. HLDGS.	2,439	\$	151,339.95
AMERICAN TOWER CORP	3,221	\$	526,858.97
POST HLDGS. INC	128	\$	11,297.28
ALLISON TRANSMISSION HLDG	88	\$	9,921.12
LPL FINL. HLDGS. INC	393	\$	110,700.24
WORKDAY INC	2,879	\$	352,447.18
SPROUTS FARMERS MKT. INC	463	\$	39,160.54
AMERICAN HOMES 4 RENT	7,409	\$	248,349.68

BRIXMOR PROP. GRP. INC	3,258	\$	102,724.74
MSA SAFETY INC	222	\$	38,756.76
ALLY FINL. INC	1,271	\$	58,402.45
RESTAURANT BRANDS INTL. I	3,175	\$	230,219.25
EQUINIX INC	1,731	\$	1,804,377.09
MONSTER BEVERAGE CORP	7,393	\$	710,615.16
TOPBUILD CORP	345	\$	122,312.85
BLOCK INC	6,830	\$	519,080.00
US FOODS HLDG. CORP	3,155	\$	322,598.75
SBA COMMS. CORP	2,128	\$	375,506.88
INVITATION HOMES INC	14,389	\$	434,691.69
JEFFERIES FINL. GRP. INC	252	\$	12,594.96
KEURIG DR PEPPER INC	33,412	\$	1,093,574.76
GUARDANT HEALTH INC	770	\$	115,523.10
FOX CORP	4,289	\$	223,714.24
GFL ENVIRONMENTAL INC SUB	2,706	\$	99,553.74
VIATRIS INC	114,686	\$	1,821,213.68
APA CORP	2,939	\$	95,723.23
CCC INTELLIGENT SOLS. HLD	18	\$	92.88
AURORA INNOVATION INC	20,382	\$	139,005.24
APOLLO GBL. MGT. INC	6,426	\$	760,260.06
NEXTPOWER INC	1,750	\$	208,495.00
LIBERTY MEDIA CORP-LIBERT	1,588	\$	151,082.32
ANGLOGOLD ASHANTI PLC	1,644	\$	132,983.16
LAZARD INC	15	\$	629.10
SMURFIT WESTROCK PLC	9,643	\$	446,085.18
SIRIUS XM HLDGS. INC	6,647	\$	196,352.38
SUPER MICRO COMPUTER INC	6,660	\$	195,337.80
VERSANT MEDIA GRP. INC	2,692	\$	96,938.92
AMAZON.COM INC	147,669	\$	35,195,429.46
AES CORP/THE	4,791	\$	70,236.06
INTERNATIONAL BUSINESS MA	15,784	\$	4,438,618.64
ADOBE INC COM	2,001	\$	410,245.02
ALEXANDRIA REAL ESTATE EQ	4,497	\$	237,666.45
AGCO CORP	472	\$	56,498.40
AIR PRODUCTS AND CHEMICAL	4,256	\$	1,247,774.08
ALASKA AIR GRP. INC	774	\$	40,402.80
BXP INC	2,052	\$	136,068.12
ALLSTATE CORP/THE	5,004	\$	1,190,651.76
AMGEN INC	7,502	\$	2,716,624.24
AMERICAN EXPRESS CO	6,326	\$	2,139,769.50
AMERICAN ELEC. POWER CO I	12,012	\$	1,643,361.72
AFLAC INC	12,308	\$	1,443,113.00
U-HAUL HOLDING COMPANY	430	\$	28,139.20

ANALOG DEVICES INC	7,716	\$	3,064,563.72
JONES LANG LASALLE INC	525	\$	162,723.75
VALERO ENERGY CORP	4,459	\$	1,161,301.96
OMEGA HEALTHCARE INVSTRS.	8,157	\$	388,925.76
APTARGROUP INC	1,194	\$	149,488.80
MCKESSON CORP	917	\$	692,885.20
APPLE INC	109,645	\$	31,726,877.20
ALBEMARLE CORP	2,041	\$	275,596.23
ARCHER-DANIELS-MIDLAND CO	9,900	\$	756,360.00
PINNACLE WEST CAPITAL COR	106	\$	11,342.00
AMEREN CORP	3,323	\$	375,631.92
ARROW ELECTNCS. INC	838	\$	178,837.58
JACK HENRY & ASSOC. INC	807	\$	111,156.18
AMDOCS LTD	1,976	\$	99,867.04
AUTOMATIC DATA PROCESSING	5,865	\$	1,313,466.75
AUTOZONE INC	242	\$	773,417.48
AVERY DENNISON CORP	918	\$	149,037.30
AVNET INC	1,525	\$	135,450.50
COSTAR GRP. INC	6,958	\$	197,050.56
BALL CORP	5,178	\$	323,107.20
TREX CO INC	217	\$	10,858.68
BAXTER INTL. INC	14,282	\$	304,492.24
APPLIED INDL. TECHS. INC	93	\$	31,447.95
BECTON DICKINSON & CO	7,581	\$	1,147,232.73
GOLDMAN SACHS GRP. INC/TH	4,958	\$	5,014,372.46
AMETEK INC	4,056	\$	981,308.64
VERIZON COMMS. INC	79,897	\$	3,382,838.98
WESCO INTL. INC	599	\$	206,912.57
W R BERKLEY CORP	5,586	\$	393,980.58
BEST BUY CO INC	2,426	\$	184,084.88
BIO-RAD LABS. INC	1,237	\$	363,195.57
FIRSTENERGY CORP	10,724	\$	509,818.96
H&R BLOCK INC	848	\$	32,291.84
BOEING CO COM	4,576	\$	990,566.72
UNITED THERAPEUTICS CORP	2,348	\$	1,272,216.84
ROBERT HALF INC	1,681	\$	51,606.70
BORGWARNER INC	6,122	\$	406,500.80
BOSTON SCIENTIFIC CORP	29,120	\$	1,242,841.60
UNUM GROUP	2,083	\$	186,220.20
COGNIZANT TECH. SOLS. COR	8,861	\$	343,186.53
METTLER-TOLEDO INTL. INC	693	\$	885,314.43
BIOMARIN PHARM. INC	21,960	\$	1,256,551.20
AFFILIATED MGRS. GRP. INC	229	\$	77,493.60
ONEOK INC	10,682	\$	928,693.08

AVALONBAY COMMUNITIES INC	2,729	\$	514,935.01
AMERICAN FINL. GRP. INC/O	583	\$	81,585.02
UNITED RENTALS INC	1,021	\$	1,156,680.69
NORDSON CORP	554	\$	167,136.26
DEVON ENERGY CORP	18,475	\$	763,387.00
SEMPRA	12,135	\$	1,125,035.85
FEDEX CORP	3,102	\$	971,329.26
VERISIGN INC	1,585	\$	398,722.60
BRUNSWICK CORP/DE	764	\$	64,359.36
TYLER TECHS. INC	438	\$	128,097.48
CACI INTL. INC	385	\$	178,355.10
CSX CORP	32,945	\$	1,565,875.85
CAMPBELL S COMPANY/THE	7,938	\$	176,779.26
CAMDEN PROP. TRUST	1,639	\$	187,649.11
AKAMAI TECHS. INC	2,475	\$	292,569.75
UNITED PARCEL SERV. INC	14,476	\$	1,556,170.00
CARDINAL HEALTH INC	4,370	\$	1,038,137.20
CARLISLE COS INC	703	\$	255,013.25
TELEDYNE TECHS. INC	908	\$	605,545.20
AGILENT TECHS. INC	10,819	\$	1,437,087.77
CASEY S GEN. STORES INC	79	\$	62,788.41
JPMORGAN CHASE & CO	45,893	\$	15,022,155.69
CINCINNATI FINL. CORP	2,535	\$	469,329.90
CIRRUS LOGIC INC	349	\$	51,836.97
CISCO SYSTEMS INC	66,776	\$	7,843,508.96
CLOROX CO/THE	1,598	\$	152,513.12
CNA FINL. CORP	5,122	\$	248,980.42
COCA-COLA CO/THE	68,629	\$	5,577,478.83
COPART INC	10,787	\$	304,085.53
COGNEX CORP	2,801	\$	202,848.42
COLGATE-PALMOLIVE CO	10,661	\$	977,400.48
MARRIOTT INTL. INC/MD	1,030	\$	381,707.70
PACKAGING CORP OF AMERICA	1,770	\$	421,755.60
DOMINION ENERGY INC	16,896	\$	1,153,827.84
CONAGRA BRANDS INC	21,930	\$	295,177.80
CONSOLIDATED EDISON INC	9,391	\$	1,038,926.33
CMS ENERGY CORP	941	\$	71,986.50
EVEREST GROUP LTD	850	\$	303,645.50
COLUMBIA SPORTSWEAR CO	548	\$	33,877.36
F5 INC	830	\$	345,246.80
MDU RES. GRP. INC	459	\$	9,735.39
CUMMINS INC	1,457	\$	1,039,146.97
CURTISS-WRIGHT CORP	332	\$	251,576.32
AMKOR TECH. INC	1,595	\$	137,536.85

EDWARDS LIFESCIENCES CORP	13,645	\$	1,234,326.70
DR HORTON INC	5,962	\$	971,090.56
METLIFE INC	9,553	\$	808,279.33
DANAHER CORP	16,799	\$	3,199,873.52
MOODY S CORP	1,097	\$	496,853.24
EXELIXIS INC	17,245	\$	938,300.45
TARGET CORP	8,489	\$	1,108,748.29
DEERE & CO	4,432	\$	2,811,350.56
MORGAN STANLEY	20,404	\$	4,265,252.16
REPUBLIC SERVS. INC	4,660	\$	992,952.80
WALT DISNEY CO/THE	32,168	\$	3,096,170.00
DONALDSON CO INC	1,138	\$	102,158.26
DOVER CORP	1,963	\$	440,261.64
OMNICOM GRP. INC	6,407	\$	466,621.81
DTE ENERGY CO	2,726	\$	415,360.62
FLOWERVE CORP	500	\$	37,080.00
DYCOM INDS. INC	196	\$	99,095.64
EBAY INC	6,083	\$	679,775.25
BANK OF AMERICA CORP	109,579	\$	6,243,811.42
EASTMAN CHEM. CO	2,259	\$	151,307.82
ECOLAB INC	4,098	\$	1,141,743.78
REVVITY INC	5,012	\$	557,635.12
ELECTRONIC ARTS INC	3,689	\$	756,392.56
ENTEGRIS INC	1,793	\$	322,488.98
EMERSON ELECTRIC CO	9,872	\$	1,413,176.80
ATMOS ENERGY CORP	3,412	\$	587,785.24
ESSEX PROP. TST. INC	895	\$	260,973.05
ENTERGY CORP	7,078	\$	812,979.08
EOG RES. INC	10,230	\$	1,327,137.90
EQUIFAX INC	1,565	\$	248,396.80
EQUITY RESIDENTIAL	7,674	\$	521,294.82
ESTEE LAUDER COS INC/THE	4,469	\$	352,827.55
EXPEDITORS INTL. OF WASHI	1,651	\$	269,079.98
ILLUMINA INC	3,405	\$	598,701.15
FACTSET RESEARCH SYS. INC	488	\$	112,279.04
FAIR ISAAC CORP	60	\$	71,686.80
XCEL ENERGY INC	11,080	\$	889,724.00
FORD MOTOR CO	73,283	\$	1,018,633.70
FASTENAL CO	6,176	\$	296,633.28
ON SEMICON. CORP	6,308	\$	596,358.32
FIFTH THIRD BANCORP	15,974	\$	900,454.38
M&T BANK CORP	3,096	\$	736,878.96
FISERV INC	6,213	\$	304,747.65
RESMED INC	3,893	\$	758,667.84

FRANKLIN RES. INC	6,112	\$	203,346.24
FREEPORT-MCMORAN INC	24,022	\$	1,510,743.58
FLEX LTD	6,206	\$	1,005,806.42
ARTHUR J GALLAGHER & CO	4,217	\$	968,096.69
GAP INC/THE	1,334	\$	24,919.12
FIRST INDL. REALTY TST. I	656	\$	40,219.36
MKS INC	853	\$	379,414.40
GENERAL DYNAMICS CORP	4,895	\$	1,734,004.80
GENTEX CORP	11,822	\$	298,741.94
GENERAL MILLS INC	17,706	\$	616,168.80
GENUINE PARTS CO	2,891	\$	341,080.18
GILEAD SCIENCES INC	34,864	\$	4,404,717.76
EXELON CORP	23,285	\$	1,085,546.70
GRACO INC	1,986	\$	150,161.46
WW GRAINGER INC	138	\$	187,735.20
HALLIBURTON	15,174	\$	515,157.30
HASBRO INC	1,939	\$	160,142.01
HEXCEL CORP	82	\$	8,204.92
HENRY SCHEIN INC	5,413	\$	452,093.76
HERSHEY CO/THE	2,760	\$	484,242.00
GLOBAL PAYMENTS INC	3,168	\$	229,870.08
HOME DEPOT INC/THE	4,443	\$	1,566,957.24
HORMEL FOODS CORP	12,131	\$	301,091.42
ALIGN TECHNOLOGY INC	1,637	\$	276,096.42
US BANCORP	32,983	\$	1,992,173.20
HUMANA INC	2,765	\$	1,098,313.30
JB HUNT TRANSPORT SERVS.	1,000	\$	289,430.00
HUNTINGTON BANCSHARES INC	32,769	\$	580,994.37
FTI CONSULTING INC	226	\$	33,676.26
EASTGROUP PROPS. INC	614	\$	124,353.42
IDEX CORP	848	\$	192,453.60
ILLINOIS TOOL WORKS INC	4,354	\$	1,177,626.38
INTUIT INC	3,304	\$	862,344.00
IDEXX LABORATORIES INC	678	\$	356,926.32
INTEL CORP	72,224	\$	10,084,637.12
UNIVERSAL DISPLAY CORP	211	\$	18,270.49
IFF	5,306	\$	420,341.32
INTERNATIONAL PAPER CO	10,084	\$	384,200.40
INCYTE CORP	11,897	\$	1,348,643.92
RAYONIER INC	5,446	\$	115,890.88
HARTFORD INSURANCE GROUP	5,850	\$	775,242.00
KEYCORP	11,522	\$	265,582.10
KIMCO REALTY CORP	15,427	\$	391,074.45
KIMBERLY-CLARK CORP	4,856	\$	533,043.12

KIRBY CORP	755	\$	102,657.35
KILROY REALTY CORP	2,188	\$	81,984.36
KROGER CO/THE	12,512	\$	694,791.36
THOR INDUSTRIES INC	129	\$	9,695.64
ZIMMER BIOMET HLDGS. INC	6,381	\$	549,340.29
LENNAR CORP CLASS A	4,161	\$	376,528.89
LITHIA MOTORS INC	34	\$	9,876.66
LINCOLN NATIONAL CORP	2,050	\$	72,467.50
LINCOLN ELEC. HLDGS. INC	235	\$	62,394.85
LOEWS CORP	2,274	\$	257,439.54
LITTELFUSE INC	369	\$	168,016.77
LOUISIANA-PACIFIC CORP	480	\$	37,756.80
LOWE S COS INC	9,766	\$	2,153,305.34
CHEVRON CORP	34,135	\$	5,658,217.60
MGIC INV. CORP	1,510	\$	42,582.00
MCCORMICK INC/MD	5,591	\$	281,898.22
MCDONALDS CORP COM	12,720	\$	3,438,343.20
PRINCIPAL FINL. GRP. INC	3,199	\$	344,788.22
MARKEL GROUP INC	144	\$	281,233.44
HOST HOTELS & RESORTS INC	11,187	\$	265,243.77
MSC INDL. DIRECT CO INC	225	\$	26,763.75
MARSH	8,307	\$	1,384,527.69
MASCO CORP	3,876	\$	315,390.12
MARTIN MARIETTA MATS. INC	928	\$	535,177.60
MATTEL INC	1	\$	13.88
VALMONT INDUSTRIES INC	233	\$	134,580.80
MICROSOFT CORP COM	62,464	\$	23,300,321.28
MID-AMERICA APT. COMMUNIT	2,271	\$	315,532.74
ACUITY INC	129	\$	48,589.14
MOHAWK INDS INC COM	337	\$	40,888.21
PRUDENTIAL FINL. INC	6,512	\$	702,840.16
CENTENE CORP	11,777	\$	755,965.63
MUELLER INDS. INC	1,234	\$	151,695.62
NEUROCRINE BIOSCIENCES IN	5,436	\$	916,156.26
NATIONAL FUEL GAS CO	133	\$	10,268.93
NEW YORK TIMES CO/THE	3,537	\$	247,519.26
NEWMONT CORP	17,827	\$	1,665,041.80
NVR INC	28	\$	190,775.20
NIKE INC	22,605	\$	927,935.25
NORFOLK SOUTHERN CORP	3,964	\$	1,247,034.76
NISOURCE INC	1,163	\$	55,300.65
NORTHERN TST. CORP	2,944	\$	511,784.96
NORTHROP GRUMMAN CORP	2,630	\$	1,339,485.30
WELLS FARGO & CO	53,228	\$	4,398,761.92

NUCOR CORP	3,878	\$	863,824.50
ARCH CAP. GRP. LTD	6,718	\$	652,049.08
CAPITAL ONE FINANCIAL COR	10,618	\$	2,130,183.16
OCCIDENTAL PETROLEUM CORP	12,053	\$	585,414.21
OGE ENERGY CORP	209	\$	10,169.94
OLIN CORP	1,045	\$	20,711.90
OLD REPUBLIC INTL. CORP	4,997	\$	204,477.24
OSHKOSH CORP	714	\$	109,584.72
PACCAR INC	9,457	\$	1,135,974.84
PARKER-HANNIFIN CORP	2,292	\$	2,241,851.04
PAYCHEX INC	7,067	\$	694,898.11
PPL CORP	11,728	\$	426,312.80
PEPSICO INC	26,168	\$	3,543,147.20
PG&E CORP	35,362	\$	594,788.84
PNC FINL. SERVS. GRP. INC	8,049	\$	1,981,824.78
BROWN & BROWN INC	4,509	\$	289,252.35
PPG INDS. INC	4,412	\$	535,131.48
COSTCO WHOLESALE CORP	4,495	\$	4,204,937.65
3M CO	7,449	\$	1,206,067.59
T ROWE PRICE GRP. INC	3,613	\$	410,761.97
QUEST DIAGNOSTICS INC	4,664	\$	988,534.80
PROCTER & GAMBLE CO/THE	48,099	\$	7,053,237.36
PROGRESSIVE CORP/THE	11,067	\$	2,417,586.15
PUBLIC SERV. ENT. GRP. IN	8,061	\$	654,230.76
PULTEGROUP INC	4,417	\$	606,056.57
QUALCOMM INC	17,433	\$	3,221,444.07
SILGAN HLDGS. INC	233	\$	10,808.87
RAYMOND JAMES FINL. INC	2,690	\$	408,960.70
RLI CORP	140	\$	8,269.80
RENAISSANCERE HLDGS. LTD	411	\$	130,245.90
RELIANCE INC	741	\$	276,837.60
REGAL REXNORD CORP	988	\$	235,331.72
REPLIGEN CORP	1,545	\$	210,799.80
YUM! BRANDS INC	3,646	\$	582,849.56
J M SMUCKER CO/THE	3,044	\$	342,450.00
ROSS STORES INC	749	\$	159,424.65
ROPER TECHS. INC	2,018	\$	682,871.02
ROCKWELL AUTOMATION INC	367	\$	181,694.36
ROYAL CARIBBEAN CRUISES L	1,720	\$	546,151.60
ROYAL GOLD INC	1,197	\$	238,933.17
RPM INTL. INC	1,835	\$	203,960.25
RYDER SYSTEM INC	42	\$	11,078.34
SKYWORKS SOLS. INC	2,414	\$	163,669.20
SLB LTD	26,079	\$	1,212,412.71

CHARLES SCHWAB CORP/THE	28,013	\$	2,584,759.51
SCOTTS MIRACLE-GRO CO/THE	488	\$	33,237.68
STRATEGY INC	5,546	\$	482,113.78
SEI INVS. CO	434	\$	38,066.14
SERVICE CORP INTERNATIONAL	2,024	\$	153,743.04
SHERWIN-WILLIAMS CO COM	2,699	\$	929,319.68
SIMPSON MFG. CO INC	837	\$	175,225.95
CONOCOPHILLIPS	22,514	\$	2,340,555.44
CENTERPOINT ENERGY INC	8,257	\$	363,638.28
A O SMITH CORP	3,394	\$	212,871.68
SNAP-ON INC	878	\$	353,307.20
SONOCO PRODS. CO	742	\$	41,811.70
CLEAN HARBORS INC	657	\$	196,278.75
CARMAX INC	1,009	\$	53,366.01
EDISON INTERNATIONAL	7,005	\$	521,522.25
SOUTHERN CO/THE	23,476	\$	2,246,887.96
SOUTHWEST AIRLINES CO	9,074	\$	466,585.08
STATE STREET CORP	4,833	\$	819,676.80
STARBUCKS CORP	10,792	\$	1,102,834.48
STEEL DYNAMICS INC	1,895	\$	434,826.70
PUBLIC STORAGE	3,211	\$	1,022,093.41
STRYKER CORP	7,963	\$	2,507,070.92
SUN COMMUNITIES INC	2,221	\$	266,320.11
COMCAST CORP	61,579	\$	1,511,764.45
SYNOPSYS INC	3,095	\$	1,380,586.65
SYSCO CORP	4,716	\$	394,163.28
DICK S SPORTING GOODS INC	725	\$	164,437.25
TELEFLEX INC	2,034	\$	257,829.84
TETRA TECH INC	3,647	\$	105,361.83
TEXTRON INC	2,233	\$	204,833.09
HECLA MINING CO	2,595	\$	40,040.85
TOLL BROS. INC	1,608	\$	264,918.00
STIFEL FINL. CORP	156	\$	10,884.12
TORO CO/THE	615	\$	59,913.30
DAVITA INC	1,431	\$	318,368.88
TRACTOR SUPPLY CO	3,674	\$	116,135.14
TRIMBLE INC	2,769	\$	141,717.42
TYSON FOODS INC	6,845	\$	391,876.25
UGI CORP	3,110	\$	107,419.40
UNION PACIFIC CORP	9,933	\$	2,701,776.00
UNIVERSAL HEALTH SERVS. I	2,379	\$	353,733.51
VENTAS INC	9,513	\$	844,754.40
VF CORP	1,665	\$	27,772.20
VULCAN MATERIALS CO	1,901	\$	560,814.01

VORNADO REALTY TRUST	1,242	\$	48,810.60
CROWN HLDGS. INC	1,574	\$	176,004.68
WALMART INC	73,669	\$	8,343,750.94
WASTE MGT. INC	5,884	\$	1,311,425.92
WATERS CORP	2,437	\$	913,972.48
CRH PLC	11,537	\$	1,234,459.00
WATSCO INC	659	\$	274,625.07
VAIL RESORTS INC	60	\$	8,169.00
WESTINGHOUSE AIR BRAKE TE	2,849	\$	768,090.40
WEYERHAEUSER CO	14,191	\$	339,732.54
WHIRLPOOL CORP	1,163	\$	45,845.46
WILLIAMS COS INC/THE	20,418	\$	1,517,874.12
WILLIAMS-SONOMA INC	1,292	\$	301,165.20
ALLIANT ENERGY CORP	163	\$	12,435.27
TJX COS INC/THE	10,420	\$	1,578,630.00
ZEBRA TECHS. CORP	642	\$	169,012.92
LENNAR CORP CLASS B	737	\$	65,379.27
AMERICAN WATER WORKS CO I	4,206	\$	553,425.48
ACCENTURE PLC	11,203	\$	1,394,101.32
BOOZ ALLEN HAMILTON HLDG.	169	\$	10,253.23
MARATHON PETROLEUM CORP	2,534	\$	647,867.78
DUKE ENERGY CORP	19,998	\$	2,531,346.84
ZOETIS INC	21,553	\$	1,548,798.58
REXFORD INDL. REALTY INC	4,184	\$	140,164.00
INTERCONTINENTAL EXCHANGE	10,550	\$	1,298,810.50
PAYCOM SOFTWARE INC	155	\$	19,480.40
SYNCHRONY FINANCIAL	1,324	\$	100,690.20
LIBERTY BROADBAND CORP	798	\$	26,541.48
TRANSUNION	2,202	\$	158,852.28
VIKING THERAPEUTICS INC	12,472	\$	486,532.72
ONEMAIN HLDGS. INC	175	\$	10,669.75
IONIS PHARMS. INC	16,774	\$	1,330,010.46
ITT INC	1,055	\$	208,636.80
JOHNSON CONTROLS INTL. PL	12,115	\$	1,770,122.65
ALCOA CORP	3,430	\$	178,840.20
OKTA INC	2,275	\$	310,423.75
MONGODB INC	231	\$	77,592.90
AMERICOLD REALTY TST. INC	5,655	\$	88,896.60
DOCUSIGN INC	290	\$	12,881.80
WYNDHAM HOTELS & RESORTS	88	\$	7,410.48
EVERGY INC	3,155	\$	272,686.65
KKR INC	8,263	\$	758,378.14
CIGNA GROUP/THE	7,067	\$	1,948,230.56
DOW INC	13,882	\$	379,811.52

FOX CORP	1,986	\$	93,024.24
UBER TECHS. INC	27,422	\$	1,978,771.52
AON PLC	2,946	\$	977,158.74
RTX CORP	24,413	\$	4,631,878.49
MP MATS. CORP	1,914	\$	107,203.14
CHORD ENERGY CORP COM NEW	81	\$	9,258.30
SOFI TECHS. INC	11,024	\$	197,660.32
BATH & BODY WORKS INC	1,381	\$	31,942.53
OKLO INC	687	\$	35,950.71
COREBRIDGE FINL. INC	3,073	\$	87,979.99
LINDE PLC	8,748	\$	4,539,687.12
HOWARD HUGHES HLDGS. INC	135	\$	9,651.15
MAPLEBEAR INC	2,352	\$	111,367.20
RUBRIK INC	200	\$	16,056.00
GALAXY DIGITAL INC	1,144	\$	31,276.96
FERMI INC	2,613	\$	23,935.08
PINNACLE FINL. PARTNERS I	1,012	\$	102,090.56
SUNBELT RENTALS HLDGS. IN	6,215	\$	464,944.15
FEDEX FREIGHT HLDG. CO IN	1,720	\$	259,720.00
AXIS CAP. HLDGS. LTD	375	\$	40,290.00
MOLINA HEALTHCARE INC	1,520	\$	347,624.00
BRUKER CORP COM	2,798	\$	168,383.64
FIRST CITIZENS BANCSHARES	107	\$	222,644.53
OLD DOMINION FREIGHT LINE	2,491	\$	539,550.60
CHURCH & DWIGHT CO INC	4,870	\$	471,805.60
MIDDLEBY CORP/THE	201	\$	34,574.01
LKQ CORP	5,797	\$	152,635.01
WEST PHARM. SERVS. INC	1,884	\$	676,356.00
CHENIERE ENERGY INC	1,767	\$	422,330.67
NEXSTAR MEDIA GRP. INC	513	\$	91,616.67
TD SYNEX CORP	1,362	\$	364,117.08
DARLING INGREDIENTS INC	2,209	\$	120,655.58
ASSURANT INC	300	\$	80,559.00
MILLICOM INTL. CELLULAR S	1,597	\$	144,943.72
ASSURED GUARANTY LTD	135	\$	10,821.60
CHEMED CORP	934	\$	435,001.16
DECKERS OUTDOOR CORP	260	\$	25,815.40
NEWMARKET CORP	75	\$	59,343.00
SALESFORCE INC	14,124	\$	2,212,665.84
REGIONS FINL. CORP	12,749	\$	385,019.80
COCA-COLA CONS. INC	1,192	\$	227,576.64
EXTRA SPACE STORAGE INC	4,685	\$	680,730.50
SEABOARD CORP	11	\$	49,107.63
DIGITAL REALTY TST. INC	6,432	\$	1,155,058.56

MARKETAXESS HLDGS. INC	652	\$	73,995.48
DOMINO S PIZZA INC	291	\$	86,147.64
EAST WEST BANCORP INC	805	\$	103,917.45
EQUITY LIFESTYLE PROPS. I	4,214	\$	271,592.30
WESTLAKE CORP	722	\$	52,706.00
LYONDELLBASELL INDS. NV	4,965	\$	261,407.25
NEXTERA ENERGY INC	37,286	\$	3,272,592.22
UNITED AIRLINES HLDGS. IN	5,095	\$	692,869.05
KINDER MORGAN INC	35,494	\$	1,134,743.18
SANMINA CORP	143	\$	36,190.44
EATON CORP PLC	6,022	\$	2,566,094.64
NEWS CORP	2,491	\$	69,897.46
CELANESE CORP	1,721	\$	79,166.00
DOLBY LABS. INC	781	\$	41,064.98
AGREE REALTY CORP	3,936	\$	298,112.64
BUILDERS FIRSTSOURCE INC	1,860	\$	166,432.80
REGENCY CENTERS CORP	3,832	\$	305,563.68
MEDICAL PROPS. TST. INC	13,535	\$	62,531.70
RBC BEARINGS INC	298	\$	191,929.88
CF INDS. HLDGS. INC	2,891	\$	312,979.66
AMERIPRISE FINL. INC	765	\$	350,951.40
GAMESTOP CORP	5,933	\$	131,000.64
SOUTHERN COPPER CORP	1,909	\$	332,662.34
AT&T INC	124,382	\$	2,574,707.40
HANOVER INS. GRP. INC/THE	47	\$	10,063.64
FIDELITY NATL. INFO. SERV	9,130	\$	354,974.40
CROCS INC	470	\$	56,700.80
GRAND CANYON EDUCATION IN	40	\$	5,724.40
COEUR MINING INC	8,793	\$	143,501.76
STANLEY BLACK & DECKER IN	1,717	\$	161,604.04
O REILLY AUTOMOTIVE INC	11,504	\$	1,059,403.36
PROLOGIS INC	18,151	\$	2,458,915.97
PVH CORP	204	\$	15,149.04
CUBESMART	5,006	\$	199,088.62
FORTUNE BRANDS INNOVATION	733	\$	40,241.70
PHILLIPS 66	6,483	\$	1,095,951.15
PTC INC	1,331	\$	151,214.91
T-MOBILE US INC	9,251	\$	1,551,670.23
CROWN CASTLE INC	9,079	\$	687,552.67
IRON MOUNTAIN INC	4,806	\$	607,045.86
MEDTRONIC PLC	31,103	\$	2,433,187.69
HOULIHAN LOKEY INC	72	\$	9,657.36
MADISON SQUARE GARDEN SPO	211	\$	84,788.24
WELLTOWER INC	12,914	\$	2,931,090.58

WILLIS TOWERS WATSON PLC	1,680	\$	439,101.60
FORTIVE CORP	4,907	\$	299,768.63
BAKER HUGHES CO	18,310	\$	1,016,205.00
ADT INC	1,051	\$	6,831.50
NVENT ELEC. PLC	1,442	\$	244,577.62
ELANCO ANIMAL HEALTH INC	44,710	\$	1,100,313.10
DELL TECHNOLOGIES INC	4,438	\$	1,914,819.48
STERIS PLC	3,087	\$	650,029.59
CORTEVA INC	13,101	\$	1,109,523.69
BLACKSTONE INC	3,500	\$	411,845.00
XP INC	5,787	\$	94,096.62
WILLSCOT HOLDINGS CORP	2,359	\$	68,080.74
ROCKET COS INC	16,540	\$	260,505.00
UNITY SOFTWARE INC	4,899	\$	140,013.42
SOTERA HEALTH CO	13,588	\$	241,187.00
CONSTELLATION ENERGY CORP	5,162	\$	1,282,085.94
ESAB CORP	213	\$	21,008.19
WARNER BROS DISCOVERY INC	42,070	\$	1,121,586.20
APPLIED DIGITAL CORP	3,116	\$	116,226.80
JACOBS SOLS. INC	1,712	\$	215,712.00
RB GBL. INC	2,530	\$	294,618.50
LIBERTY MEDIA CORP-LIBERT	1,863	\$	163,087.02
UL SOLS. INC	109	\$	11,102.74
FERGUSON ENTS. INC	3,178	\$	754,234.74
SAILPOINT INC	474	\$	6,939.36
RALLIANT CORP	1,935	\$	142,474.05
BITMINE IMMERSION TECHS.	9,092	\$	121,014.52
HONEYWELL AEROSPACE INC	5,567	\$	1,230,641.82
SPACE EXPLORATION TECHS.	786	\$	134,295.96
HONEYWELL INTL. INC	5,567	\$	1,246,339.35
TRANSDIGM GRP. INC	450	\$	599,418.00
NNN REIT INC	6,908	\$	321,429.24
POOL CORP	65	\$	13,968.50
SAIA INC	266	\$	112,028.56
AVIS BUDGET GRP. INC	136	\$	20,104.88
EVERCORE INC	54	\$	18,437.76
WESTERN UNION CO/THE	2,823	\$	21,737.10
ARMSTRONG WORLD INDS. INC	187	\$	29,998.54
FIRST SOLAR INC	1,653	\$	390,041.88
KBR INC	894	\$	30,869.82
OWENS CORNING	1,401	\$	222,702.96
REORG/EXXON MOBIL NAME C	73,638	\$	10,067,787.36
LEAR CORP	2,309	\$	309,544.54
PILGRIM S PRIDE CORP	2,145	\$	60,295.95

HUNTINGTON INGALLS INDS.	619	\$	173,251.91
CITIGROUP INC	24,515	\$	3,431,119.40
XYLEM INC/NY	4,019	\$	475,085.99
JAZZ PHARMS. PLC	6,949	\$	1,674,500.53
FIVE BELOW INC	263	\$	47,284.77
BRIGHT HORIZONS FAMILY SO	211	\$	14,955.68
ALLEGION PLC	1,805	\$	253,584.45
FIDELITY NATL. FINL. INC	4,769	\$	224,906.04
WAYFAIR INC	623	\$	57,577.66
PAYPAL HOLDINGS INC	12,577	\$	543,074.86
HEWLETT PACKARD ENT. CO	22,592	\$	1,019,125.12
FLOOR & DECOR HLDGS. INC	46	\$	2,730.56
KNIGHT-SWIFT TRANSPORTATI	1,608	\$	125,214.96
AVANTOR INC	26,234	\$	259,716.60
BRIDGEBIO PHARMA INC	8,529	\$	635,239.92
QUANTUMSCAPE CORP	8,606	\$	65,061.36
NOV INC	4,188	\$	77,687.40
PEOPLE INC	1,616	\$	74,594.56
HEALTHCARE REALTY TST. IN	10,590	\$	213,600.30
BROOKFIELD ASSET MGT. LTD	6,227	\$	279,280.95
BUNGE GBL. SA	3,001	\$	320,296.73
AMENTUM HLDGS. INC	1,987	\$	41,071.29
INGRAM MICRO HOLDING CORP	1,486	\$	40,760.98
APTIV PLC	5,318	\$	326,418.84
SMITHFIELD FOODS INC	4,932	\$	119,650.32
VIPER ENERGY INC	1,906	\$	80,814.40
ASCENDIS PHARMA A/S	2,732	\$	728,679.04
DUPONT DE NEMOURS INC	2,555	\$	346,560.20
IPG PHOTONICS CORP	446	\$	52,324.72
AEROVIRONMENT INC	74	\$	12,215.18
NASDAQ INC	7,577	\$	597,219.14
TRAVELERS COS INC/THE	4,342	\$	1,433,381.04
BROADRIDGE FINL. SOLS. IN	1,036	\$	141,880.20
UDR INC	3,610	\$	144,111.20
DELTA AIR LINES INC	12,513	\$	1,171,967.58
AECOM	2,118	\$	147,836.40
INTERACTIVE BROKERS GRP.	3,572	\$	310,906.88
TFS FINL. CORP	7,310	\$	129,533.20
MACY S INC	2,479	\$	58,380.45
BANK OF NEW YORK MELLON C	11,922	\$	1,724,040.42
PENSKE AUTOMOTIVE GRP. IN	107	\$	19,147.65
CME GRP. INC	6,962	\$	1,537,418.46
LULULEMON ATHLETICA INC	63	\$	7,193.34
GENPACT LTD	964	\$	26,510.00

IRIDIUM COMMS. INC	63	\$	3,455.55
MOTOROLA SOLS. INC	1,721	\$	714,714.09
MOSAIC CO/THE	6,405	\$	135,721.95
RALPH LAUREN CORP	486	\$	195,085.26
TENET HEALTHCARE CORP	2,388	\$	446,747.04
SCIENCE APPLICATIONS INTL	391	\$	43,170.31
CNH INDL. NV	15,829	\$	177,759.67
ARAMARK	3,453	\$	196,475.70
VOYA FINL. INC	172	\$	15,571.16
CITIZENS FINL. GRP. INC	6,429	\$	450,480.03
NATIONAL STORAGE AFFILIAT	423	\$	18,810.81
AGNC INV. CORP	21,882	\$	238,513.80
BRIGHTHOUSE FINL. INC	1	\$	63.30
ROKU INC	76	\$	10,498.64
GATES INDL. CORP PLC	930	\$	26,012.10
BJ S WHOLESALE CLUB HLDGS	2,414	\$	210,549.08
ELEMENT SOLS. INC	1,572	\$	75,063.00
PINTEREST INC	7,746	\$	162,898.38
TRADEWEB MKTS. INC	1,886	\$	187,958.76
GLOBE LIFE INC	522	\$	93,270.96
CARLYLE GRP. INC/THE	2,153	\$	90,662.83
OVINTIV INC	1,492	\$	78,553.80
OTIS WORLDWIDE CORP	7,299	\$	522,608.40
API GRP. CORP	6,956	\$	294,586.60
DT MIDSTREAM INC	910	\$	133,533.40
DOXIMITY INC	1,191	\$	24,701.34
ROBINHOOD MKTS. INC	2,340	\$	234,655.20
GLOBALFOUNDRIES INC	2,351	\$	193,745.91
TALEN ENERGY CORP	81	\$	31,125.06
VERALTO CORP	1,588	\$	140,823.84
TKO GRP. HLDGS. INC	916	\$	184,399.96
SOLVENTUM CORP	4,344	\$	335,139.60
LINEAGE INC	2,078	\$	89,873.50
MILLROSE PROPERTIES INC	2,906	\$	87,325.30
CARIS LIFE SCIENCES INC	15,666	\$	279,168.12
MEDLINE INC	11,101	\$	437,823.44
QIAGEN NV	10,827	\$	423,335.70
ULTA BEAUTY INC	499	\$	225,039.02
ENSIGN GRP. INC/THE	2,761	\$	442,588.30
MSCI INC COM	801	\$	448,592.04
INVESCO LTD	2,558	\$	67,505.62
ECHOSTAR CORP	351	\$	35,626.50
DOLLAR TREE INC	3,389	\$	409,899.55
GRAPHIC PACKAGING HLDG. C	5,373	\$	56,792.61

NETAPP INC	1,805	\$	279,341.80
AMERICAN INTL. GRP. INC	11,226	\$	836,673.78
GARMIN LTD	2,753	\$	653,947.62
GENERAL MOTORS CO	16,162	\$	1,245,766.96
STAG INDL. INC	1,498	\$	57,013.88
INGREDION INC	1,193	\$	112,989.03
META PLATFORMS INC CL A	7,171	\$	4,039,352.59
ENPHASE ENERGY INC	1,203	\$	59,235.72
MONDELEZ INTL. INC	29,443	\$	1,702,983.12
DIAMONDBACK ENERGY INC	3,325	\$	584,468.50
EPR PROPERTIES	1,577	\$	91,481.77
ADVANCED DRAINAGE SYS. IN	1,334	\$	209,384.64
KEYSIGHT TECHS. INC	1,753	\$	613,672.71
FRESHPET INC	180	\$	10,641.60
ELEVANCE HEALTH INC	4,851	\$	1,876,027.23
ZILLOW GRP. INC	1,012	\$	31,746.44
GUIDESTONE FUNDS MM FD	846,423	\$	846,422.85
WEC ENERGY GRP. INC	6,715	\$	784,110.55
ZILLOW GRP. INC	301	\$	9,487.52
ARROWHEAD PHARMS. INC	4,817	\$	392,633.67
CHARTER COMMS. INC	1,245	\$	177,051.45
TECHNIPFMC PLC	3,239	\$	214,745.70
CLEVELAND-CLIFFS INC	6,943	\$	65,194.77
IQVIA HLDGS. INC	4,359	\$	842,245.98
ENCOMPASS HEALTH CORP	5,295	\$	535,218.60
MODERNA INC	11,391	\$	797,711.73
ANTERO MIDSTREAM CORP	2,219	\$	50,482.25
ZOOM COMMUNICATIONS INC	4,529	\$	390,897.99
PARSONS CORP	577	\$	30,229.03
L3HARRIS TECHS. INC	3,650	\$	1,060,653.50
ONTO INNOVATION INC	473	\$	179,006.85
GEN DIGITAL INC	7,759	\$	193,121.51
HEALTHPEAK PROPS. INC	17,529	\$	375,120.60
REYNOLDS CONSUMER PRODS.	655	\$	17,586.75
INGERSOLL RAND INC	6,094	\$	499,647.06
EXPAND ENERGY	3,483	\$	317,614.77
UIPATH INC	9	\$	97.83
IONQ INC	5,031	\$	267,951.06
RIVIAN AUTOMOTIVE INC	13,279	\$	230,390.65
IRIS ENERGY LTD	3,844	\$	175,786.12
GE HEALTHCARE TECHS. INC	10,867	\$	695,596.67
AMER SPORTS INC	1,695	\$	57,358.80
LABCORP HLDGS. INC	3,593	\$	1,006,040.00
QXO INC	9,731	\$	168,151.68

EVERUS CONSTRUCTION GRP.	690	\$	114,505.50
CIRCLE INTERNET GROUP INC	2,709	\$	169,664.67
JAMES HARDIE INDS. PLC	522	\$	13,665.96
QNITY ELECTNCS. INC	3,649	\$	595,918.19
AMCOR PLC	11,772	\$	510,316.20
PRIMORIS SERVS. CORP	140	\$	13,876.80
REINSURANCE GRP. OF AMERI	737	\$	156,723.05
STARWOOD PROP. TST. INC	7,984	\$	130,777.92
HYATT HOTELS CORP	54	\$	10,467.36
PRIMERICA INC	56	\$	15,915.20
CBRE GRP. INC	4,894	\$	659,172.86
EPAM SYS. INC	132	\$	10,474.20
WP CAREY INC	7,373	\$	527,169.50
NEWS CORP	7,626	\$	189,353.58
ANTERO RES. CORP	591	\$	20,767.74
VEEVA SYSTEMS INC	3,039	\$	539,331.33
AXALTA COATING SYS. LTD	1,013	\$	34,664.86
VIRTU FINANCIAL INC	184	\$	10,960.88
OLLIE S BARGAIN OUTLET HL	399	\$	30,675.12
HP INC	14,207	\$	311,701.58
HUBBELL INC	820	\$	429,024.00
TWILIO INC	1,902	\$	392,439.66
ELF BEAUTY INC	508	\$	37,592.00
NUTANIX INC	2,035	\$	103,703.60
ENVISTA HLDGS. CORP	4,940	\$	130,169.00
ROYALTY PHARMA PLC	47,762	\$	2,678,015.34
COINBASE GBL. INC	3,166	\$	462,837.54
DUOLINGO INC	84	\$	9,661.68
ROIVANT SCIENCES LTD	30,425	\$	1,076,740.75
FEDERAL REALTY INV. TRUST	695	\$	85,790.80
COHERENT CORP	2,335	\$	921,087.45
CRANE CO	171	\$	38,144.97
KENVUE INC	40,988	\$	783,280.68
SHARKNINJA INC	613	\$	93,341.51
LIBERTY GBL. LTD	2,367	\$	26,912.79
CARNIVAL CORP LTD	17,322	\$	494,889.54
USD MARGIN HELD @ BROKER	233,363	\$	233,363.04

VALUE EQUITY FUND

Security	Number of Shares		Market Value
GUIDESTONE FUNDS MM FD	12,268,203	\$	12,268,202.70
CLIENT HELD CASH	753,000	\$	753,000.00
USD MARGIN HELD @ BROKER	0	\$	(0.10)
BERKSHIRE HATHAWAY INC	15,035	\$	7,523,363.65

NXP SEMICONDUCTORS NV	12,054	\$	3,387,535.62
PERMIAN RES. CORP	211,189	\$	3,887,989.49
LPL FINL. HLDGS. INC	11,332	\$	3,191,997.76
KEURIG DR PEPPER INC	246,565	\$	8,070,072.45
UNILEVER PLC ADR	55,644	\$	3,345,317.28
AIR PRODUCTS AND CHEMICAL	21,807	\$	6,393,376.26
AMERICAN EXPRESS CO	12,439	\$	4,207,491.75
PINNACLE WEST CAPITAL COR	68,003	\$	7,276,321.00
BANK OF NOVA SCOTIA/THE	71,547	\$	6,213,141.48
CACI INTL. INC	5,870	\$	2,719,336.20
EVEREST GROUP LTD	10,883	\$	3,887,734.09
BANK OF AMERICA CORP	175,071	\$	9,975,545.58
ENTEGRIS INC	43,753	\$	7,869,414.58
ENTERGY CORP	69,576	\$	7,991,499.36
XCEL ENERGY INC	107,357	\$	8,620,767.10
FREEPORT-MCMORAN INC	94,006	\$	5,912,037.34
HALLIBURTON	110,676	\$	3,757,450.20
HUMANA INC	19,876	\$	7,895,144.72
JB HUNT TRANSPORT SERVS.	33,659	\$	9,741,924.37
LENNAR CORP CLASS A	21,950	\$	1,986,255.50
CHEVRON CORP	34,197	\$	5,668,494.72
MID-AMERICA APT. COMMUNIT	20,292	\$	2,819,370.48
MICROCHIP TECH. INC	67,144	\$	6,123,532.80
WELLS FARGO & CO	57,354	\$	4,739,734.56
CAPITAL ONE FINANCIAL COR	15,273	\$	3,064,069.26
ORACLE CORP	36,232	\$	5,309,799.60
PG&E CORP	277,175	\$	4,662,083.50
PROGRESSIVE CORP/THE	30,961	\$	6,763,430.45
QUALCOMM INC	13,821	\$	2,553,982.59
CHARLES SCHWAB CORP/THE	52,899	\$	4,880,990.73
PUBLIC STORAGE	18,679	\$	5,945,712.49
ALPHABET INC	32,564	\$	11,505,838.12
JOHNSON CONTROLS INTL. PL	51,061	\$	7,460,522.71
UBER TECHS. INC	70,682	\$	5,100,413.12
WESTERN ALLIANCE BANCORP	53,585	\$	4,404,687.00
FIDELITY NATL. INFO. SERV	84,478	\$	3,284,504.64
MEDTRONIC PLC	76,278	\$	5,967,227.94
FORTIVE CORP	80,857	\$	4,939,554.13
REORG/EXXON MOBIL NAME C	54,702	\$	7,478,857.44
HEWLETT PACKARD ENT. CO	206,452	\$	9,313,049.72
AVANTOR INC	343,129	\$	3,396,977.10
APTIV PLC	134,923	\$	8,281,573.74
AECOM	40,022	\$	2,793,535.60
ELEVANCE HEALTH INC	13,998	\$	5,413,446.54

GUIDESTONE FUNDS MM FD	4,236,346	\$	4,236,345.79
GE HEALTHCARE TECHS. INC	131,163	\$	8,395,743.63
AXALTA COATING SYS. LTD	138,077	\$	4,724,994.94
TE CONNECTIVITY PLC	20,238	\$	4,080,183.18
CARNIVAL CORP LTD	312,037	\$	8,914,897.09
VENTURE GLOBAL INC CL A C	798,118	\$	8,883,053.34
AMERICAN TOWER CORP	25,222	\$	4,125,562.54
EQUINIX INC	4,130	\$	4,305,070.70
KEURIG DR PEPPER INC	198,460	\$	6,495,595.80
APOLLO GBL. MGT. INC	43,870	\$	5,190,259.70
AMAZON.COM INC	54,000	\$	12,870,360.00
INTERNATIONAL BUSINESS MA	29,697	\$	8,351,093.37
AMGEN INC	19,082	\$	6,909,973.84
JONES LANG LASALLE INC	9,462	\$	2,932,746.90
MCKESSON CORP	13,037	\$	9,850,757.20
AMETEK INC	35,034	\$	8,476,125.96
BIOMARIN PHARM. INC	53,035	\$	3,034,662.70
SEMPRA	26,717	\$	2,476,933.07
CSX CORP	178,583	\$	8,488,049.99
AKAMAI TECHS. INC	36,478	\$	4,312,064.38
UNITED PARCEL SERV. INC	63,739	\$	6,851,942.50
JPMORGAN CHASE & CO	37,454	\$	12,259,817.82
CISCO SYSTEMS INC	94,427	\$	11,091,395.42
AMKOR TECH. INC	80,478	\$	6,939,617.94
TARGET CORP	43,747	\$	5,713,795.67
MORGAN STANLEY	16,911	\$	3,535,075.44
WALT DISNEY CO/THE	79,433	\$	7,645,426.25
ENTERGY CORP	53,340	\$	6,126,632.40
FREEMPORT-MCMORAN INC	97,719	\$	6,145,547.91
INTEL CORP	44,775	\$	6,251,933.25
LENNAR CORP CLASS A	39,090	\$	3,537,254.10
MICROSOFT CORP COM	7,951	\$	2,965,882.02
MICRON TECHNOLOGY INC COM	5,338	\$	6,161,600.02
NISOURCE INC	116,600	\$	5,544,330.00
INTERCONTINENTAL EXCHANGE	61,367	\$	7,554,891.37
JOHNSON CONTROLS INTL. PL	50,670	\$	7,403,393.70
CHURCH & DWIGHT CO INC	32,147	\$	3,114,401.36
T-MOBILE US INC	25,273	\$	4,239,040.29
MEDTRONIC PLC	51,581	\$	4,035,181.63
BAKER HUGHES CO	84,332	\$	4,680,426.00
ELANCO ANIMAL HEALTH INC	121,584	\$	2,992,182.24
REORG/EXXON MOBIL NAME C	47,448	\$	6,487,090.56
XYLEM INC/NY	25,081	\$	2,964,825.01
HEWLETT PACKARD ENT. CO	74,584	\$	3,364,484.24

DUPONT DE NEMOURS INC	41,963	\$	5,691,906.08
BANK OF NEW YORK MELLON C	82,981	\$	11,999,882.41
API GRP. CORP	101,156	\$	4,283,956.60
NETAPP INC	42,934	\$	6,644,465.84
META PLATFORMS INC CL A	11,782	\$	6,636,682.78
GUIDESTONE FUNDS MM FD	2,891,617	\$	2,891,616.86
TECHNIPFMC PLC	47,786	\$	3,168,211.80
EQUITABLE HLDGS. INC	180,581	\$	7,923,894.28
BERKSHIRE HATHAWAY INC	20,185	\$	10,100,372.15
TRUIST FINL. CORP	148,439	\$	7,395,230.98
BLACKROCK INC	8,308	\$	7,988,640.48
UNILEVER PLC ADR	116,375	\$	6,996,465.00
AMAZON.COM INC	39,765	\$	9,477,590.10
ANALOG DEVICES INC	13,978	\$	5,551,642.26
APPLE INC	26,504	\$	7,669,197.44
BECTON DICKINSON & CO	61,690	\$	9,335,547.70
JPMORGAN CHASE & CO	28,936	\$	9,471,620.88
CISCO SYSTEMS INC	44,186	\$	5,190,087.56
COLGATE-PALMOLIVE CO	53,529	\$	4,907,538.72
PACKAGING CORP OF AMERICA	27,429	\$	6,535,782.12
COMMERCE BANCSHARES INC/M	78,105	\$	4,510,563.75
TARGET CORP	27,568	\$	3,600,656.48
ATMOS ENERGY CORP	49,787	\$	8,576,806.49
GILEAD SCIENCES INC	25,338	\$	3,201,202.92
HENRY SCHEIN INC	61,851	\$	5,165,795.52
KIMBERLY-CLARK CORP	64,756	\$	7,108,266.12
CHEVRON CORP	63,533	\$	10,531,230.08
MARSH	70,581	\$	11,763,735.27
ISHARES RUSSELL 1000 VALU	26,683	\$	6,468,759.69
MICROSOFT CORP COM	29,590	\$	11,037,661.80
CENTENE CORP	73,999	\$	4,749,995.81
NORFOLK SOUTHERN CORP	18,080	\$	5,687,787.20
PACCAR INC	40,905	\$	4,913,508.60
PEPSICO INC	46,763	\$	6,331,710.20
PPG INDS. INC	30,178	\$	3,660,289.62
PULTEGROUP INC	26,653	\$	3,657,058.13
QUALCOMM INC	14,262	\$	2,635,474.98
CHARLES SCHWAB CORP/THE	67,406	\$	6,219,551.62
TOTALENERGIES SE	45,320	\$	3,524,083.20
A O SMITH CORP	99,436	\$	6,236,625.92
DUKE ENERGY CORP	83,116	\$	10,520,823.28
RTX CORP	21,053	\$	3,994,385.69
L OREAL SA	7,651	\$	3,353,868.47
AMERIPRISE FINL. INC	7,168	\$	3,288,391.68

MEDTRONIC PLC	121,042	\$	9,469,115.66
BAKER HUGHES CO	93,969	\$	5,215,279.50
HONEYWELL AEROSPACE INC	13,631	\$	3,013,541.48
HONEYWELL INTL. INC	13,631	\$	3,051,980.90
SIEMENS AG	11,604	\$	3,730,770.84
OWENS CORNING	27,550	\$	4,379,348.00
MONDELEZ INTL. INC	73,959	\$	4,277,788.56
GUIDESTONE FUNDS MM FD	4,310,866	\$	4,310,866.03
ALPHABET INC	8,685	\$	3,103,758.45
IQVIA HLDGS. INC	27,070	\$	5,230,465.40
LABCORP HLDGS. INC	15,424	\$	4,318,720.00
AMRIZE AG USD0.01	101,829	\$	5,427,485.70
REINSURANCE GRP. OF AMERI	21,267	\$	4,522,427.55
TE CONNECTIVITY PLC	18,709	\$	3,771,921.49
GUIDESTONE FUNDS MM FD	187,052	\$	187,051.93

GROWTH EQUITY INDEX FUND

Security	Number of Shares		Market Value
GUIDESTONE FUNDS MM FD	12,632,360	\$	12,632,359.71
USD MARGIN HELD @ BROKER	8	\$	8.45
CLIENT HELD CASH	851,000	\$	851,000.00
KRATOS DEFENSE & SEC. SOL	247	\$	12,315.42
GUIDEWIRE SOFTWARE INC	1,020	\$	125,511.00
LAMAR ADVERTISING CO	594	\$	92,652.12
VIAVI SOLS. INC	5,134	\$	245,148.50
AXON ENT. INC	1,750	\$	981,067.50
TAPESTRY INC	4,717	\$	690,474.46
DYNATRACE INC	1,328	\$	58,312.48
HOWMET AEROSPACE INC	9,125	\$	2,453,347.50
SHIFT4 PAYMENTS INC	589	\$	28,648.96
DOORDASH INC	8,613	\$	1,589,356.89
RYAN SPECIALTY HLDGS. INC	636	\$	24,015.36
PERMIAN RES. CORP	2,140	\$	39,397.40
ROCKET LAB CORP	12,319	\$	1,252,226.35
FORGENT POWER SOLUTIONS I	2,836	\$	158,418.96
AMERICAN TOWER CORP	6,871	\$	1,123,889.47
ALLISON TRANSMISSION HLDG	283	\$	31,905.42
LPL FINL. HLDGS. INC	672	\$	189,288.96
WORKDAY INC	383	\$	46,886.86
APPLIED OPTOELECTRONICS I	1,735	\$	257,057.60
ALLY FINL. INC	502	\$	23,066.90
RESTAURANT BRANDS INTL. I	4,943	\$	358,416.93
MONSTER BEVERAGE CORP	7,321	\$	703,694.52
TOPBUILD CORP	120	\$	42,543.60

IES HLDGS. INC	195	\$	143,258.70
MADRIGAL PHARMS. INC	465	\$	249,681.75
VALVOLINE INC	2,288	\$	90,467.52
ZSCALER INC	2,371	\$	334,666.65
GUARDANT HEALTH INC	2,529	\$	379,425.87
ARES MGT. CORP	4,533	\$	504,568.23
CLOUDFLARE INC	7,226	\$	1,772,393.28
VERTIV HLDGS. CO	8,780	\$	2,939,719.60
TRANE TECHS. PLC	5,070	\$	2,490,181.20
ON HLDG. AG	5,273	\$	186,769.66
DUTCH BROS INC	2,620	\$	188,142.20
CREDO TECH. GRP. HLDG. LT	3,792	\$	1,031,234.40
ANGLOGOLD ASHANTI PLC	10,492	\$	848,697.88
TEMPUS AI INC	2,640	\$	152,935.20
SUPER MICRO COMPUTER INC	1,253	\$	36,750.49
ARISTA NETWORKS INC	23,904	\$	4,060,811.52
KARMAN HLDGS. INC	1,512	\$	75,479.04
COREWEAVE INC	8,018	\$	798,111.72
SOLV ENERGY INC	791	\$	26,933.55
AMAZON.COM INC	18,572	\$	4,426,450.48
ADVANCED MICRO DEVICES IN	37,218	\$	21,620,308.38
ADOBE INC COM	6,462	\$	1,324,839.24
ALASKA AIR GRP. INC	367	\$	19,157.40
AMGEN INC	8,991	\$	3,255,820.92
QUANTA SERVS. INC	3,421	\$	2,463,256.84
AMERICAN EXPRESS CO	3,598	\$	1,217,023.50
U-HAUL HOLDING COMPANY	330	\$	21,595.20
ANALOG DEVICES INC	810	\$	321,707.70
COMFORT SYS. USA INC	793	\$	1,571,686.35
JONES LANG LASALLE INC	103	\$	31,924.85
VALERO ENERGY CORP	825	\$	214,863.00
NVIDIA CORP	533,723	\$	106,792,635.07
MCKESSON CORP	2,634	\$	1,990,250.40
APPLE INC	179,209	\$	51,855,916.24
APPLIED MATS. INC	18,143	\$	13,117,389.00
ADVANCED ENERGY INDUSTRIE	793	\$	295,685.91
AUTODESK INC	4,799	\$	933,021.58
AUTOMATIC DATA PROCESSING	3,343	\$	748,664.85
AUTOZONE INC	54	\$	172,580.76
COSTAR GRP. INC	1,071	\$	30,330.72
H&R BLOCK INC	659	\$	25,094.72
CHOICE HOTELS INTL. INC	769	\$	84,797.63
BOEING CO COM	11,271	\$	2,439,833.37
UNITED RENTALS INC	330	\$	373,853.70

AMPHENOL CORP	28,074	\$	4,950,007.68
MASTEC INC	1,431	\$	595,381.86
LENNOX INTL. INC	243	\$	139,226.85
CARDINAL HEALTH INC	2,469	\$	586,535.64
CARLISLE COS INC	65	\$	23,578.75
CARPENTER TECH. CORP	1,115	\$	687,776.60
CASEY S GEN. STORES INC	744	\$	591,323.76
CATERPILLAR INC	10,394	\$	11,068,570.60
ATI INC	3,130	\$	616,923.00
CINTAS CORP	7,840	\$	1,333,427.20
COCA-COLA CO/THE	10,398	\$	845,045.46
COLGATE-PALMOLIVE CO	8,068	\$	739,674.24
MARRIOTT INTL. INC/MD	3,806	\$	1,410,465.54
CORNING INC	18,091	\$	4,620,984.13
MANHATTAN ASSOC. INC	1,261	\$	175,594.25
CUMMINS INC	1,429	\$	1,019,177.09
CURTISS-WRIGHT CORP	428	\$	324,321.28
MOODY S CORP	1,607	\$	727,842.44
EXELIXIS INC	2,195	\$	119,429.95
DYCOM INDS. INC	257	\$	129,936.63
DARDEN RESTAURANTS INC	2,731	\$	562,613.31
EBAY INC	2,226	\$	248,755.50
BANK OF AMERICA CORP	11,095	\$	632,193.10
CADENCE DESIGN SYS. INC	6,309	\$	2,367,893.88
ELECTRONIC ARTS INC	728	\$	149,269.12
ENTEGRIS INC	472	\$	84,893.92
WOODWARD INC	1,362	\$	579,449.28
ESTEE LAUDER COS INC/THE	943	\$	74,449.85
FAIR ISAAC CORP	422	\$	504,197.16
FASTENAL CO	21,600	\$	1,037,448.00
ON SEMICON. CORP	436	\$	41,219.44
TTM TECHS. INC	1,971	\$	368,616.42
MKS INC	131	\$	58,268.80
GARTNER INC	1,488	\$	192,874.56
WW GRAINGER INC	859	\$	1,168,583.60
HASBRO INC	863	\$	71,275.17
HEXCEL CORP	197	\$	19,711.82
HERSHEY CO/THE	394	\$	69,127.30
HOME DEPOT INC/THE	16,942	\$	5,975,104.56
TAKE-TWO INTERACTIVE SOFT	4,177	\$	1,044,166.46
HEICO CORP	1,925	\$	496,476.75
ILLINOIS TOOL WORKS INC	2,230	\$	603,148.10
INTUIT INC	1,926	\$	502,686.00
IDEXX LABORATORIES INC	1,523	\$	801,768.12

HEICO CORP	814	\$	289,938.66
JABIL INC	2,383	\$	918,598.84
EMCOR GRP. INC	1,014	\$	841,498.32
KLA-TENCOR CORP	29,943	\$	9,034,102.53
KIMBERLY-CLARK CORP	2,537	\$	278,486.49
AAON INC	1,524	\$	193,334.64
LANDSTAR SYSTEM INC	213	\$	44,050.53
LATTICE SEMICONDUCTOR COR	3,057	\$	467,598.72
ELI LILLY & CO COM NPV	18,279	\$	21,924,380.97
LINCOLN ELEC. HLDGS. INC	252	\$	66,908.52
LOCKHEED MARTIN CORP	4,640	\$	2,363,894.40
CENCORA INC	4,333	\$	1,226,152.34
ROLLINS INC	7,055	\$	294,475.70
MICROSOFT CORP COM	84,997	\$	31,705,580.94
MICRON TECHNOLOGY INC COM	25,791	\$	29,770,293.39
MICROCHIP TECH. INC	12,169	\$	1,109,812.80
MODINE MANUFACTURING CO	1,163	\$	310,544.26
PEGASYSTEMS INC	715	\$	21,428.55
CENTENE CORP	805	\$	51,672.95
NEUROCRINE BIOSCIENCES IN	2,208	\$	372,125.28
NVR INC	23	\$	156,708.20
NORTHERN TST. CORP	137	\$	23,816.08
ORACLE CORP	39,225	\$	5,748,423.75
PEPSICO INC	3,778	\$	511,541.20
POWELL INDS. INC	646	\$	184,988.56
COSTCO WHOLESALE CORP	4,445	\$	4,158,164.15
3M CO	1,793	\$	290,304.63
RAMBUS INC	2,411	\$	320,036.14
YUM! BRANDS INC	2,226	\$	355,848.36
NETFLIX INC	95,968	\$	6,852,115.20
ROSS STORES INC	6,293	\$	1,339,465.05
ROCKWELL AUTOMATION INC	2,109	\$	1,044,123.72
ROYAL CARIBBEAN CRUISES L	3,328	\$	1,056,739.84
CHARLES SCHWAB CORP/THE	2,936	\$	270,904.72
SEMTECH CORP	2,084	\$	337,295.40
SHERWIN-WILLIAMS CO COM	1,460	\$	502,707.20
SIMON PROP. GRP. INC	7,335	\$	1,640,472.75
CLEAN HARBORS INC	198	\$	59,152.50
SOUTHWEST AIRLINES CO	946	\$	48,643.32
STARBUCKS CORP	14,528	\$	1,484,616.32
STEEL DYNAMICS INC	301	\$	69,067.46
PUBLIC STORAGE	485	\$	154,380.35
SYSCO CORP	5,430	\$	453,839.40
TERADYNE INC	3,585	\$	1,734,566.40

TEXAS INSTRUMENTS INC	20,819	\$	6,205,519.33
HECLA MINING CO	663	\$	10,230.09
DAVITA INC	87	\$	19,355.76
UNION PACIFIC CORP	1,010	\$	274,720.00
VICOR CORP	553	\$	210,018.34
WALMART INC	8,613	\$	975,508.38
WASTE MGT. INC	2,384	\$	531,345.92
VAIL RESORTS INC	812	\$	110,553.80
WESTERN DIGITAL CORP	7,734	\$	4,939,860.48
WILLIAMS-SONOMA INC	316	\$	73,659.60
TJX COS INC/THE	11,547	\$	1,749,370.50
BOOZ ALLEN HAMILTON HLDG.	666	\$	40,406.22
TARGA RES. CORP	4,900	\$	1,313,886.00
MARATHON PETROLEUM CORP	3,405	\$	870,556.35
ZOETIS INC	7,831	\$	562,735.66
WINGSTOP INC	575	\$	99,710.75
LUMENTUM HLDGS. INC	1,627	\$	1,396,063.62
VIKING THERAPEUTICS INC	632	\$	24,654.32
ALPHABET INC	108,806	\$	38,444,423.98
IONIS PHARMS. INC	4,418	\$	350,303.22
MEDPACE HLDGS. INC	557	\$	294,981.63
JOHNSON CONTROLS INTL. PL	882	\$	128,869.02
CARVANA CO	16,004	\$	1,053,383.28
FREEDOM HLDG. CORP/NV	316	\$	41,228.52
MONGODB INC	1,643	\$	551,883.70
SPOTIFY TECH. SA	3,612	\$	1,658,377.56
BROADCOM INC	106,443	\$	40,208,843.25
DOCUSIGN INC	375	\$	16,657.50
WYNDHAM HOTELS & RESORTS	1,696	\$	142,820.16
KKR INC	3,536	\$	324,534.08
UBER TECHS. INC	4,470	\$	322,555.20
SITIME CORP	501	\$	373,525.56
ALLEGRO MICROSYSTEMS INC	2,761	\$	192,220.82
PROCORE TECHS. INC	2,836	\$	115,198.32
SOFI TECHS. INC	2,985	\$	53,521.05
MAPLEBEAR INC	1,413	\$	66,905.55
RUBRIK INC	2,263	\$	181,673.64
SANDISK CORP/DE	3,329	\$	7,569,247.17
PINNACLE FINL. PARTNERS I	198	\$	19,974.24
FORMFACTOR INC	1,742	\$	278,598.06
OLD DOMINION FREIGHT LINE	881	\$	190,824.60
CHENIERE ENERGY INC	399	\$	95,364.99
INTUITIVE SURGICAL INC	8,085	\$	3,215,242.80
DECKERS OUTDOOR CORP	355	\$	35,247.95

NRG ENERGY INC	4,635	\$	676,988.10
ALNYLAM PHARMS. INC	3,209	\$	966,005.27
COCA-COLA CONS. INC	184	\$	35,129.28
SOMNIGROUP INTERNATIONAL	1,013	\$	79,419.20
TEXAS ROADHOUSE INC	567	\$	109,561.41
STERLING INFRA. INC	676	\$	567,407.36
DOMINO S PIZZA INC	114	\$	33,748.56
FORTINET INC	13,864	\$	2,129,787.68
UNITED AIRLINES HLDGS. IN	444	\$	60,379.56
SERVICENOW INC	23,469	\$	2,330,002.32
SANMINA CORP	353	\$	89,337.24
EATON CORP PLC	1,373	\$	585,062.76
MONOLITHIC POWER SYS. INC	1,076	\$	1,487,419.36
MORNINGSTAR INC	48	\$	7,488.96
CORCEPT THERAPEUTICS INC	2,206	\$	191,811.70
WESTERN ALLIANCE BANCORP	497	\$	40,853.40
RBC BEARINGS INC	120	\$	77,287.20
AMERIPRISE FINL. INC	218	\$	100,009.68
CH ROBINSON WORLDWIDE INC	2,467	\$	464,634.78
SOUTHERN COPPER CORP	412	\$	71,795.12
DEXCOM INC	8,720	\$	587,292.00
LIVE NATION ENTERTAINMENT	3,679	\$	673,661.69
CHIPOTLE MEXICAN GRILL IN	29,308	\$	996,472.00
GRAND CANYON EDUCATION IN	138	\$	19,749.18
INSMED INC	5,038	\$	537,151.56
XPO INC	2,619	\$	537,654.51
MACOM TECH. SOLS. HLDGS.	1,553	\$	590,714.61
PHILLIPS 66	623	\$	105,318.15
MURPHY USA INC	385	\$	207,464.95
NATERA INC	3,255	\$	883,569.75
MADISON SQUARE GARDEN SPO	180	\$	72,331.20
PENUMBRA INC	869	\$	274,386.75
NVENT ELEC. PLC	1,427	\$	242,033.47
CELSIUS HLDGS. INC	3,725	\$	109,068.00
BLOOM ENERGY CORP	6,143	\$	1,859,486.10
ELASTIC NV	1,129	\$	64,375.58
DELL TECHNOLOGIES INC	814	\$	351,208.44
CHEWY INC	4,835	\$	95,007.75
BLACKSTONE INC	13,544	\$	1,593,722.48
PALANTIR TECHS. INC	50,809	\$	5,927,886.03
AIRBNB INC	9,523	\$	1,362,741.30
TRAVEL + LEISURE CO	664	\$	50,749.52
MARVELL TECH. INC	19,962	\$	5,946,480.18
SENTINELONE INC	5,262	\$	89,296.14

TOAST INC	11,051	\$	307,438.82
PLANET LABS PBC	6,222	\$	206,134.86
SAMSARA INC	7,955	\$	257,980.65
CONSTELLATION ENERGY CORP	455	\$	113,008.35
ASTERA LABS INC	3,505	\$	1,692,985.10
UL SOLS. INC	644	\$	65,597.84
FERGUSON ENTS. INC	219	\$	51,975.27
NIQ GLOBAL INTELLIGENCE P	644	\$	6,021.40
SPACE EXPLORATION TECHS.	10,950	\$	1,870,917.00
TRANSDIGM GRP. INC	648	\$	863,161.92
MASTERCARD INCORPORATED C	18,483	\$	9,492,868.80
AVIS BUDGET GRP. INC	114	\$	16,852.62
CIENA CORP	3,221	\$	1,580,093.76
EXLSERVICE HLDGS. INC	599	\$	15,490.14
ARMSTRONG WORLD INDS. INC	149	\$	23,902.58
FIRST SOLAR INC	107	\$	25,247.72
TESLA INC	66,832	\$	28,109,539.20
CITIGROUP INC	6,233	\$	872,370.68
FIVE BELOW INC	454	\$	81,624.66
AMERICAN AIRLINES GRP. IN	14,518	\$	262,340.26
EVERPURE INC	6,177	\$	486,685.83
VISTRA CORP	7,737	\$	1,227,320.31
BOOKING HLDGS. INC	17,801	\$	3,172,850.24
BRIDGEBIO PHARMA INC	4,122	\$	307,006.56
AFFIRM HLDGS. INC	6,517	\$	531,461.35
ROBLOX CORP	14,340	\$	779,809.20
COUPANG INC	27,955	\$	485,578.35
AST SPACEMOBILE INC	5,389	\$	478,866.54
GENERAL ELECTRIC CO	23,631	\$	8,831,613.63
ATLASSIAN CORP	3,857	\$	300,036.03
FTAI AVIATION LTD	2,305	\$	623,571.65
BROOKFIELD ASSET MGT. LTD	8,019	\$	359,652.15
GLOBALSTAR INC	1,132	\$	92,020.28
ASCENDIS PHARMA A/S	1,206	\$	321,664.32
HALOZYME THERAPEUTICS INC	3,256	\$	254,847.12
DELTA AIR LINES INC	1,126	\$	105,461.16
INTERACTIVE BROKERS GRP.	3,952	\$	343,982.08
INSULET CORP	1,591	\$	242,229.75
BANK OF NEW YORK MELLON C	1,233	\$	178,304.13
IRIDIUM COMMS. INC	569	\$	31,209.65
MOTOROLA SOLS. INC	1,464	\$	607,984.56
RALPH LAUREN CORP	554	\$	222,381.14
EXPEDIA GRP. INC	2,619	\$	670,149.72
HUBSPOT INC	998	\$	182,144.98

APPFOLIO INC	537	\$	86,107.95
ROKU INC	2,874	\$	397,014.36
LYFT INC	724	\$	10,577.64
TRADEWEB MKTS. INC	48	\$	4,783.68
CROWDSTRIKE HLDGS. INC	5,742	\$	4,381,949.88
UBIQUITI INC	98	\$	52,334.94
TEXAS PACIFIC LAND CORP	1,330	\$	582,061.20
DIGITALOCEAN HLDGS. INC	1,809	\$	284,067.27
ROBINHOOD MKTS. INC	14,550	\$	1,459,074.00
U-HAUL HLDG. CO	10	\$	577.00
TALEN ENERGY CORP	700	\$	268,982.00
TKO GRP. HLDGS. INC	590	\$	118,772.90
VIKING HLDGS. LTD	4,229	\$	442,649.43
LAM RESEARCH CORP	28,606	\$	12,395,837.98
CARIS LIFE SCIENCES INC	3,391	\$	60,427.62
ALMONTY INDS INC COM NEW	4,594	\$	76,076.64
ULTA BEAUTY INC	216	\$	97,411.68
MSCI INC COM	113	\$	63,284.52
ECHOSTAR CORP	2,645	\$	268,467.50
VISA INC	37,770	\$	12,958,509.30
NETAPP INC	1,649	\$	255,199.24
META PLATFORMS INC CL A	41,148	\$	23,178,256.92
PALO ALTO NETWORKS INC	18,450	\$	6,291,819.00
RINGCENTRAL INC	365	\$	14,227.70
BURLINGTON STORES INC	1,438	\$	455,558.40
KEYSIGHT TECHS. INC	2,228	\$	779,955.96
GODADDY INC	3,026	\$	256,846.88
GUIDESTONE FUNDS MM FD	4,923,739	\$	4,923,738.72
BWX TECHS. INC	2,018	\$	392,803.70
ALPHABET INC	133,344	\$	47,653,145.28
ARROWHEAD PHARMS. INC	2,071	\$	168,807.21
HILTON WORLDWIDE HLDGS. I	5,233	\$	1,729,297.18
TECHNIPFMC PLC	3,201	\$	212,226.30
AURA MINERALS INC	871	\$	54,829.45
ONTO INNOVATION INC	213	\$	80,609.85
GEN DIGITAL INC	1,719	\$	42,785.91
EQUITABLE HLDGS. INC	3,653	\$	160,293.64
SNOWFLAKE INC COM	7,654	\$	1,947,943.00
BENTLEY SYS. INC	1,025	\$	30,637.25
APPLOVIN CORP	5,494	\$	2,830,673.62
RIVIAN AUTOMOTIVE INC	2,406	\$	41,744.10
IRIS ENERGY LTD	872	\$	39,876.56
TERAWULF INC	8,121	\$	200,588.70
CAVA GRP. INC	2,242	\$	175,952.16

AMER SPORTS INC	953	\$	32,249.52
CORPAY INC	569	\$	189,630.63
GE VERNOVA INC	6,155	\$	7,231,263.30
REDDIT INC	3,106	\$	539,139.48
EVERUS CONSTRUCTION GRP.	975	\$	161,801.25
FIGURE TECHNOLOGY Solutio	1,428	\$	43,853.88
SOLSTICE ADVANCED MATS. I	3,523	\$	312,137.80
HYATT HOTELS CORP	910	\$	176,394.40
FABRINET	802	\$	450,788.16
CBRE GRP. INC	746	\$	100,478.74
PAYLOCITY HLDG. CORP	84	\$	8,780.52
ETSY INC	1,042	\$	78,493.86
PLANET FITNESS INC	1,988	\$	103,713.96
AXSOME THERAPEUTICS INC	1,061	\$	259,700.97
TWILIO INC	510	\$	105,228.30
TRADE DESK INC/THE	2,872	\$	51,925.76
DATADOG INC	7,516	\$	1,956,865.76
REVOLUTION MEDICINES INC	4,491	\$	841,074.48
SUMMIT THERAPEUTICS INC	3,658	\$	53,297.06
NU HLDGS. LTD/CAYMAN ISLA	78,988	\$	1,055,279.68
COHERENT CORP	826	\$	325,832.22
SHARKNINJA INC	367	\$	55,883.09
USD MARGIN HELD @ BROKER	348,782	\$	348,781.91

GROWTH EQUITY FUND

Security	Number of Shares		Market Value
GUIDESTONE FUNDS MM FD	13,708,885	\$	13,708,885.10
USD MARGIN HELD @ BROKER	0	\$	0.28
CLIENT HELD CASH	5,416,000	\$	5,416,000.00
AXON ENT. INC	1,379	\$	773,081.19
ULTRAGENYX PHARM. INC	20,699	\$	691,139.61
BLOCK INC	36,265	\$	2,756,140.00
CLOUDFLARE INC	4,990	\$	1,223,947.20
AMAZON.COM INC	9,731	\$	2,319,286.54
ADVANCED MICRO DEVICES IN	2,077	\$	1,206,550.07
QUANTA SERVS. INC	4,471	\$	3,219,298.84
NVIDIA CORP	33,257	\$	6,654,393.13
TAIWAN SEMICON. MFG. ADR	5,272	\$	2,517,749.04
CARPENTER TECH. CORP	5,123	\$	3,160,071.32
MICROSOFT CORP COM	6,930	\$	2,585,028.60
MICRON TECHNOLOGY INC COM	3,790	\$	4,374,759.10
INTERCONTINENTAL EXCHANGE	9,484	\$	1,167,575.24
CARVANA CO	29,135	\$	1,917,665.70
SPOTIFY TECH. SA	5,852	\$	2,686,828.76

BROADCOM INC	3,587	\$	1,354,989.25
SANDISK CORP/DE	1,732	\$	3,938,100.36
BLOOM ENERGY CORP	8,608	\$	2,605,641.60
SAMSARA INC	31,719	\$	1,028,647.17
SPACE EXPLORATION TECHS.	6,347	\$	1,084,448.42
SPHERE ENTERTAINMENT CO	8,130	\$	1,406,733.90
SEA LTD ADR	11,162	\$	1,069,654.46
LAM RESEARCH CORP	4,172	\$	1,807,852.76
VISA INC	4,434	\$	1,521,261.06
META PLATFORMS INC CL A	5,591	\$	3,149,354.39
GUIDESTONE FUNDS MM FD	3,710,571	\$	3,710,570.94
ALPHABET INC	11,988	\$	4,284,151.56
APPLOVIN CORP	2,272	\$	1,170,602.56
SEAGATE TECHNOLOGY HOLDIN	5,551	\$	5,356,715.00
SHOPIFY INC	18,269	\$	2,085,954.42
DATADOG INC	7,735	\$	2,013,884.60
WORKDAY INC	13,465	\$	1,648,385.30
MONSTER BEVERAGE CORP	154,565	\$	14,856,787.80
BLOCK INC	43,422	\$	3,300,072.00
AMAZON.COM INC	106,852	\$	25,467,105.68
NVIDIA CORP	253,811	\$	50,785,042.99
AUTODESK INC	38,346	\$	7,455,229.32
BOEING CO COM	83,413	\$	18,056,412.11
DEERE & CO	8,166	\$	5,179,938.78
WALT DISNEY CO/THE	86,809	\$	8,355,366.25
EXPEDITORS INTL. OF WASHI	34,156	\$	5,566,744.88
ILLUMINA INC	12,176	\$	2,140,906.08
FACTSET RESEARCH SYS. INC	9,002	\$	2,071,180.16
MICROSOFT CORP COM	46,823	\$	17,465,915.46
NIKE INC	48,965	\$	2,010,013.25
ORACLE CORP	102,066	\$	14,957,772.30
YUM! BRANDS INC	23,639	\$	3,778,930.54
NETFLIX INC	234,663	\$	16,754,938.20
SEI INVS. CO	51,273	\$	4,497,154.83
STARBUCKS CORP	57,610	\$	5,887,165.90
INTUITIVE SURGICAL INC	10,429	\$	4,147,404.72
SALESFORCE INC	37,603	\$	5,890,885.98
TESLA INC	80,547	\$	33,878,068.20
VISA INC	53,556	\$	18,374,528.04
META PLATFORMS INC CL A	45,745	\$	25,767,701.05
GUIDESTONE FUNDS MM FD	10,570,227	\$	10,570,227.30
ALPHABET INC	119,123	\$	42,570,986.51
SHOPIFY INC	83,939	\$	9,584,155.02
YUM CHINA HLDGS. INC	7,903	\$	322,995.61

APPLE INC	146,788	\$	42,474,575.68
GUIDESTONE FUNDS MM FD	2,077,313	\$	2,077,313.29
GUIDESTONE FUNDS MM FD	323,710	\$	323,710.10
BERKSHIRE HATHAWAY INC	5,758	\$	2,881,245.62
DOORDASH INC	1,268	\$	233,984.04
ROCKET LAB CORP	21,022	\$	2,136,886.30
MONSTER BEVERAGE CORP	70,310	\$	6,758,197.20
CLOUDFLARE INC	314	\$	77,017.92
VERTIV HLDGS. CO	10,792	\$	3,613,377.44
AMAZON.COM INC	31,019	\$	7,393,068.46
INTERNATIONAL BUSINESS MA	4,390	\$	1,234,511.90
ADVANCED MICRO DEVICES IN	36,207	\$	21,033,008.37
AMGEN INC	4,369	\$	1,582,102.28
QUANTA SERVS. INC	7,690	\$	5,537,107.60
ANALOG DEVICES INC	11,349	\$	4,507,482.33
NVIDIA CORP	295,499	\$	59,126,394.91
MCKESSON CORP	808	\$	610,524.80
APPLE INC	110,520	\$	31,980,067.20
AUTOZONE INC	233	\$	744,654.02
GOLDMAN SACHS GRP. INC/TH	12,898	\$	13,044,650.26
TAIWAN SEMICON. MFG. ADR	20,011	\$	9,556,653.27
AMPHENOL CORP	25,181	\$	4,439,913.92
CATERPILLAR INC	10,722	\$	11,417,857.80
CISCO SYSTEMS INC	30,639	\$	3,598,856.94
COCA-COLA CO/THE	68,641	\$	5,578,454.07
CORNING INC	39,719	\$	10,145,424.17
DEERE & CO	6,686	\$	4,241,130.38
FREEPORT-MCMORAN INC	55,230	\$	3,473,414.70
GILEAD SCIENCES INC	42,254	\$	5,338,370.36
ELI LILLY & CO COM NPV	14,279	\$	17,126,660.97
MCDONALDS CORP COM	15,174	\$	4,101,683.94
MICROSOFT CORP COM	19,268	\$	7,187,349.36
MICRON TECHNOLOGY INC COM	6,095	\$	7,035,397.55
ORACLE CORP	4,763	\$	698,017.65
3M CO	22,514	\$	3,645,241.74
PROCTER & GAMBLE CO/THE	8,481	\$	1,243,653.84
NETFLIX INC	3,450	\$	246,330.00
CHARLES SCHWAB CORP/THE	19,567	\$	1,805,447.09
TEXAS INSTRUMENTS INC	27,860	\$	8,304,230.20
UNION PACIFIC CORP	14,561	\$	3,960,592.00
WALMART INC	68,767	\$	7,788,550.42
WESTERN DIGITAL CORP	18,596	\$	11,877,637.12
LUMENTUM HLDGS. INC	5,258	\$	4,511,679.48
ALPHABET INC	161,711	\$	57,137,347.63

CARVANA CO	9,637	\$	634,307.34
BROADCOM INC	56,573	\$	21,370,450.75
RTX CORP	21,006	\$	3,985,468.38
SANDISK CORP/DE	5,948	\$	13,524,146.04
ALNYLAM PHARMS. INC	1,411	\$	424,753.33
INSMED INC	17,947	\$	1,913,509.14
NATERA INC	39,957	\$	10,846,327.65
BLOOM ENERGY CORP	11,533	\$	3,491,039.10
DELL TECHNOLOGIES INC	18,688	\$	8,063,124.48
PALANTIR TECHS. INC	1,735	\$	202,422.45
SPACE EXPLORATION TECHS.	5,270	\$	900,432.20
MASTERCARD INCORPORATED C	11,397	\$	5,853,499.20
CIENA CORP	20,661	\$	10,135,460.16
REORG/EXXON MOBIL NAME C	45,663	\$	6,243,045.36
TESLA INC	40,332	\$	16,963,639.20
HIMS & HERS HEALTH INC	14,429	\$	500,253.43
ROBLOX CORP	1,503	\$	81,733.14
GENERAL ELECTRIC CO	29,502	\$	11,025,782.46
CROWDSTRIKE HLDGS. INC	6,048	\$	4,615,470.72
DIGITALOCEAN HLDGS. INC	15,905	\$	2,497,562.15
LAM RESEARCH CORP	31,675	\$	13,725,727.75
VISA INC	1,029	\$	353,039.61
META PLATFORMS INC CL A	17,373	\$	9,786,037.17
PALO ALTO NETWORKS INC	15,270	\$	5,207,375.40
GUIDESTONE FUNDS MM FD	48,026,472	\$	48,026,471.94
SNOWFLAKE INC COM	1,687	\$	429,341.50
APPLOVIN CORP	1,364	\$	702,773.72
GE VERNOVA INC	12,529	\$	14,719,820.94
CEREBRAS SYS. INC	1,188	\$	262,548.00
TWILIO INC	16,087	\$	3,319,230.71
REVOLUTION MEDICINES INC	10,073	\$	1,886,471.44
CELESTICA INC	7,052	\$	2,572,569.60
VERISK ANALYTICS INC	15,821	\$	2,840,344.13
MONSTER BEVERAGE CORP	93,380	\$	8,975,685.60
AMAZON.COM INC	78,335	\$	18,670,363.90
ADVANCED MICRO DEVICES IN	24,478	\$	14,219,514.98
NVIDIA CORP	292,138	\$	58,453,892.42
APPLE INC	140,797	\$	40,741,019.92
APPLIED MATS. INC	11,021	\$	7,968,183.00
AMPHENOL CORP	58,596	\$	10,331,646.72
AGILENT TECHS. INC	46,705	\$	6,203,825.15
CASEY S GEN. STORES INC	4,207	\$	3,343,681.53
COPART INC	106,401	\$	2,999,444.19
MARRIOTT INTL. INC/MD	10,865	\$	4,026,460.35

CURTISS-WRIGHT CORP	3,528	\$	2,673,377.28
HUMANA INC	16,706	\$	6,635,957.32
INTUIT INC	11,537	\$	3,011,157.00
IDEXX LABORATORIES INC	10,421	\$	5,486,031.24
MARTIN MARIETTA MATS. INC	6,299	\$	3,632,633.30
MICROSOFT CORP COM	81,335	\$	30,339,581.70
MUELLER INDS. INC	17,462	\$	2,146,603.66
COSTCO WHOLESALE CORP	6,986	\$	6,535,193.42
TEXAS INSTRUMENTS INC	12,869	\$	3,835,862.83
TRANSUNION	59,942	\$	4,324,215.88
BROADCOM INC	68,934	\$	26,039,818.50
LINDE PLC	13,074	\$	6,784,621.56
WEST PHARM. SERVS. INC	14,455	\$	5,189,345.00
SERVICENOW INC	53,964	\$	5,357,545.92
CH ROBINSON WORLDWIDE INC	35,106	\$	6,611,864.04
CHIPOTLE MEXICAN GRILL IN	113,590	\$	3,862,060.00
O REILLY AUTOMOTIVE INC	66,593	\$	6,132,549.37
SPACE EXPLORATION TECHS.	11,393	\$	1,946,607.98
MASTERCARD INCORPORATED C	32,030	\$	16,450,608.00
GENERAL ELECTRIC CO	27,688	\$	10,347,836.24
CROWDSTRIKE HLDGS. INC	10,079	\$	7,691,688.06
CARLYLE GRP. INC/THE	116,905	\$	4,922,869.55
META PLATFORMS INC CL A	32,301	\$	18,194,830.29
GUIDESTONE FUNDS MM FD	16,217,379	\$	16,217,378.59
ALPHABET INC	117,272	\$	41,909,494.64
SNOWFLAKE INC COM	29,936	\$	7,618,712.00
SEAGATE TECHNOLOGY HOLDIN	8,017	\$	7,736,405.00
CAVA GRP. INC	42,407	\$	3,328,101.36

SMALL CAP EQUITY FUND

Security	Number of Shares		Market Value
GUIDESTONE FUNDS MM FD	27,431,459	\$	27,431,458.88
CLIENT HELD CASH	1,179,000	\$	1,179,000.00
USD MARGIN HELD @ BROKER	-1	\$	(0.89)
KRATOS DEFENSE & SEC. SOL	10,702	\$	533,601.72
EMBRAER SA ADR	28,307	\$	1,805,986.60
VIAVI SOLS. INC	7,900	\$	377,225.00
HAMILTON LANE INC	16,900	\$	1,332,227.00
SOLARIS ENERGY	15,200	\$	1,222,992.00
MIRUM PHARMS. INC	27,847	\$	3,260,048.29
JFROG LTD	35,500	\$	3,226,240.00
TARSUS PHARMS. INC	27,863	\$	1,753,697.22
STEVANATO GRP. SPA	121,783	\$	2,200,618.81
MIRION TECHS. INC	101,228	\$	1,815,018.04

FIRSTCASH HLDGS. INC	3,350	\$	724,672.00
VALVOLINE INC	79,448	\$	3,141,373.92
VICTORY CAP. HLDGS. INC	33,000	\$	2,773,980.00
VERA THERAPEUTICS INC	27,728	\$	1,189,808.48
WARBY PARKER INC	60,937	\$	1,848,828.58
CREDO TECH. GRP. HLDG. LT	14,750	\$	4,011,262.50
ENLIVEN THERAPEUTICS INC	19,600	\$	994,700.00
GUARDIAN PHARMACY SERVS.	68,697	\$	2,876,343.39
KARMAN HLDGS. INC	21,795	\$	1,088,006.40
SOLV ENERGY INC	50,385	\$	1,715,609.25
HAWKEYE 360 INC	39,220	\$	793,028.40
APPLIED INDL. TECHS. INC	7,500	\$	2,536,125.00
CASELLA WASTE SYS. INC	36,863	\$	3,574,605.11
HEXCEL CORP	16,328	\$	1,633,779.68
LATTICE SEMICONDUCTOR COR	22,400	\$	3,426,304.00
MODINE MANUFACTURING CO	4,600	\$	1,228,292.00
RAMBUS INC	20,100	\$	2,668,074.00
REGAL REXNORD CORP	11,100	\$	2,643,909.00
REPLIGEN CORP	17,495	\$	2,387,017.80
SEMTECH CORP	2,600	\$	420,810.00
CHEFS WAREHOUSE INC/THE	29,735	\$	2,857,533.50
AXOGEN INC	52,034	\$	2,403,450.46
VERICEL CORP	40,864	\$	1,818,039.36
WINGSTOP INC	6,895	\$	1,195,661.95
ITT INC	14,084	\$	2,785,251.84
SITIME CORP	4,860	\$	3,623,421.60
GLOBAL-E ONLINE LTD	24,400	\$	847,412.00
FORMFACTOR INC	4,300	\$	687,699.00
UNIFIRST CORP/MA	4,725	\$	1,249,573.50
PURSUIT ATTRACTIONS	59,465	\$	3,328,256.05
RUSH ENTS. INC	8,110	\$	591,908.35
RBC BEARINGS INC	4,775	\$	3,075,386.50
MATADOR RES. CO	25,710	\$	1,279,843.80
MACOM TECH. SOLS. HLDGS.	7,400	\$	2,814,738.00
WORKIVA INC	24,100	\$	1,169,091.00
PJT PARTNERS INC	7,831	\$	1,182,011.14
TIDEWATER INC	17,350	\$	1,156,030.50
KRYSTAL BIOTECH INC	8,466	\$	3,146,558.22
CONSTRUCTION PARTNERS INC	17,400	\$	2,066,598.00
BLOOM ENERGY CORP	4,000	\$	1,210,800.00
COGENT BIOSCIENCES INC	33,500	\$	1,296,450.00
ESAB CORP	10,094	\$	995,571.22
PIPER SANDLER COS	18,988	\$	1,373,591.92
MYR GRP. INC	3,800	\$	1,901,520.00

ADDUS HOMECARE CORP	23,705	\$	2,381,641.35
Q2 HLDGS. INC	23,000	\$	1,106,300.00
XENON PHARMS. INC	34,300	\$	2,070,348.00
PAYMENTUS HLDGS. INC	46,200	\$	1,116,192.00
AMPRIUS TECHNOLOGIES INC	48,400	\$	670,824.00
LOAR HLDGS. INC	25,275	\$	2,037,417.75
CERIBELL INC	58,416	\$	1,136,191.20
LEGENCE CORP-CL A	20,100	\$	1,713,123.00
NEPTUNE INSURANCE HOLDING	33,800	\$	1,064,700.00
URANIUM ENERGY CORP	126,298	\$	1,346,336.68
IRHYTHM HOLDINGS	10,366	\$	1,233,035.70
BJ S WHOLESALE CLUB HLDGS	21,260	\$	1,854,297.20
WEATHERFORD INTL. PLC	14,250	\$	1,161,375.00
KYMERA THERAPEUTICS INC	11,811	\$	1,354,367.37
MINERALYS THERAPEUTICS IN	18,026	\$	486,341.48
ABIVAX SPON ADS EACH REP	9,437	\$	1,257,574.62
CG ONCOLOGY INC	15,676	\$	1,113,779.80
MAREX GRP. PLC	16,100	\$	981,295.00
SERVICETITAN INC	20,820	\$	1,472,182.20
EQUIPMENTSHARE.COM INC	12,895	\$	253,515.70
SUJA LIFE INC	29,040	\$	295,046.40
GUIDESTONE FUNDS MM FD	7,743,010	\$	7,743,010.27
GLAUKOS CORP	11,000	\$	1,537,360.00
ONTO INNOVATION INC	10,843	\$	4,103,533.35
DIANTHUS THERAPEUTICS INC	12,650	\$	1,233,122.00
NEWAMSTERDAM PHARMA CO NV	60,383	\$	2,046,379.87
JAMES HARDIE INDS. PLC	47,038	\$	1,231,454.84
JBT MAREL CORP	19,783	\$	2,868,535.00
FABRINET	2,535	\$	1,424,872.80
OLLIE S BARGAIN OUTLET HL	17,972	\$	1,381,687.36
AXSOME THERAPEUTICS INC	5,450	\$	1,333,996.50
CACTUS INC	16,000	\$	819,680.00
STEPSTONE GRP. INC	26,800	\$	1,108,448.00
INTAPP INC	37,692	\$	950,215.32
EXCELERATE ENERGY INC	71,934	\$	2,732,772.66
SHOULDER INNOVATIONS INC	23,470	\$	475,971.60
NETSKOPE INC	74,200	\$	811,748.00
CUSHMAN & WAKEFIELD LTD	106,700	\$	1,428,713.00
CLEARWATER PAPER CORP	17,774	\$	278,696.32
SUNCOKE ENERGY INC	20,386	\$	164,107.30
PACIRA BIOSCIENCES INC	24,136	\$	612,330.32
GENIE ENERGY LTD	9,708	\$	140,280.60
REGIONAL MGT. CORP	6,462	\$	266,234.40
AMERICAN COASTAL INSURANC	4,223	\$	46,875.30

BOISE CASCADE CO	12,488	\$	969,443.44
LANDS END INC	11,642	\$	122,008.16
ASPEN AEROGELS INC	106,916	\$	677,847.44
LENDINGTREE INC	2,196	\$	97,260.84
LANTHEUS HLDGS. INC	1,233	\$	136,789.02
BANK OF NT BUTTERFIELD &	17,514	\$	1,042,083.00
CALEDONIA MINING CORP PLC	21,188	\$	404,690.80
ROCKET PHARMS. INC	132,134	\$	451,898.28
ORIGIN BANCORP INC	1,628	\$	83,272.20
SONOS INC	47,744	\$	645,976.32
GRID DYNAMICS HLDGS. INC	33,291	\$	189,092.88
PROTARA THERAPEUTICS INC	19,600	\$	74,872.00
NKARTA INC	2,600	\$	7,358.00
VIRIDIAN THERAPEUTICS INC	16,227	\$	298,089.99
CTO REALTY GROWTH INC	16,340	\$	351,473.40
DESIGN THERAPEUTICS INC	27,623	\$	399,704.81
ZIPRECRUITER INC	66,324	\$	248,715.00
HOLLEY INC	12,383	\$	31,576.65
ANGEL OAK MORTGAGE REIT I	6,822	\$	61,943.76
THIRD COAST BANCSHARES IN	5,271	\$	212,948.40
DOCGO INC	20,265	\$	10,458.77
BIOTE CORP	9,479	\$	17,915.31
PELAGOS INSURANCE CAPITAL	63,539	\$	1,547,174.65
SLIDE INSURANCE HOLDINGS	6,220	\$	120,481.40
MISTRAS GRP. INC	7,968	\$	139,200.96
IRONWOOD PHARMS. INC	118,737	\$	499,882.77
CHATHAM LODGING TRUST	30,087	\$	398,051.01
HOMETRUST BANCSHARES INC	8,544	\$	426,260.16
PROTHENA CORP PLC	36,705	\$	359,341.95
AMERICAN HOMES 4 RENT	9,491	\$	318,138.32
ALLY FINL. INC	12,113	\$	556,592.35
FIRST BANK/HAMILTON NJ	2,082	\$	36,913.86
RAPID7 INC	39,376	\$	318,945.60
FERROGLOBE PLC	150,466	\$	478,481.88
KURA ONCOLOGY INC	71,553	\$	784,936.41
AVIDBANK HLDGS INC COM	1,380	\$	45,581.40
PAGSEGURO DIGITAL LTD	85,575	\$	774,453.75
MEIRAGTX HLDGS. PLC	24,200	\$	326,942.00
ARVINAS INC	74,690	\$	620,673.90
NATIONAL ENERGY SERVS. RE	51,623	\$	1,545,076.39
ALECTOR INC	95,409	\$	191,772.09
SOUTH PLAINS FINL. INC	3,612	\$	155,623.02
SFL CORP LTD	18,650	\$	190,230.00
SELECTQUOTE INC	2,085	\$	1,753.69

CS DISCO INC	26,738	\$	101,069.64
CORE & MAIN INC	6,458	\$	311,598.50
ENTRADA THERAPEUTICS INC	31,765	\$	233,790.40
XPERI INC	54,542	\$	448,880.66
DRILLING TOOLS INTL CORP	11,295	\$	21,799.35
MAGNERA CORP	51,139	\$	600,883.25
LXP INDL. TRUST	5,575	\$	300,381.00
JAMES RIVER GRP. HLDGS. I	21,243	\$	93,469.20
ALBANY INTL. CORP	500	\$	37,250.00
U-HAUL HOLDING COMPANY	2,899	\$	189,710.56
1ST SOURCE CORP	2,629	\$	214,473.82
VALLEY NATL. BANCORP	34,826	\$	510,200.90
BOK FINL. CORP	1,249	\$	173,461.12
STONERIDGE INC	18,474	\$	135,229.68
SONIC AUTOMOTIVE INC	6,424	\$	544,690.96
HAIN CELESTIAL GRP. INC/T	159,180	\$	89,172.64
CALLAWAY GOLF CO	137,005	\$	2,574,323.95
BREAD FINL. HLDGS. INC	23,716	\$	2,569,628.60
CIRRUS LOGIC INC	2,655	\$	394,347.15
COVENANT LOGISTICS GRP. I	9,116	\$	402,744.88
COMMERCIAL METALS CO	33,395	\$	2,095,536.25
DILLARD S INC	252	\$	133,161.84
ETHAN ALLEN INTERIORS INC	27,476	\$	613,813.84
FMC CORP	57,807	\$	664,780.50
MOVADO GRP. INC	20,950	\$	823,544.50
ORASURE TECHS. INC	78,730	\$	351,135.80
GENESCO INC	20,807	\$	702,652.39
GOODYEAR TIRE & RUBBER CO	67,400	\$	444,840.00
GRACO INC	3,312	\$	250,420.32
FLUOR CORP	34,112	\$	1,787,127.68
HAVERTY FURNITURE COS INC	9,275	\$	236,790.75
ALIGN TECHNOLOGY INC	1,803	\$	304,093.98
OIL STATES INTL. INC	33,615	\$	269,256.15
WORLD KINECT CORP	30,341	\$	999,432.54
KELLY SERVS. INC	43,663	\$	536,181.64
8X8 INC	38,638	\$	66,070.98
LANDSTAR SYSTEM INC	3,660	\$	756,924.60
LA-Z-BOY INC	10,055	\$	403,406.60
OMNICELL INC	44,296	\$	1,839,169.92
ARROW FINL. CORP	4,064	\$	166,583.36
TOMPKINS FINL. CORP	2,574	\$	243,294.48
MERCURY GEN. CORP	10,909	\$	1,163,117.58
PEGASYSTEMS INC	3,715	\$	111,338.55
MYRIAD GENETICS INC	100,029	\$	571,165.59

NU SKIN ENTS. INC	14,400	\$	76,032.00
NATURE S SUNSHINE PRODS.	16,184	\$	352,811.20
APOGEE ENTERPRISES INC	9,168	\$	419,344.32
WORLD ACCEPTANCE CORP	4,490	\$	1,004,996.70
JETBLUE AIRWAYS CORP	208,600	\$	1,195,278.00
SELECTIVE INS. GRP. INC	5,198	\$	504,257.98
SCANSOURCE INC	18,836	\$	981,167.24
SCHOLASTIC CORP	17,509	\$	805,414.00
SCOTTS MIRACLE-GRO CO/THE	4,834	\$	329,243.74
MATIV INC	60,021	\$	454,358.97
SHOE STATION GROUP INC	18,052	\$	267,711.16
SOUTHWEST GAS HLDGS. INC	28,368	\$	2,515,674.24
STEPAN CO	5,833	\$	325,014.76
STRATTEC SEC. CORP	7,614	\$	620,160.30
GREAT SOUTHERN BANCORP IN	1,500	\$	117,615.00
PEAPACK-GLADSTONE FINL. C	6,632	\$	313,892.56
PROSPERITY BANCSHARES INC	6,458	\$	471,627.74
FIRST FINANCIAL CORP	4,579	\$	354,597.76
CAPITAL CITY BANK GRP. IN	2,919	\$	144,256.98
CALIFORNIA WATER SERV. GR	9,301	\$	452,493.65
COMMUNITY TST. BANCORP IN	5,724	\$	414,188.64
SUPERIOR GRP. OF COS INC	4,422	\$	58,016.64
USANA HEALTH SCIENCES INC	13,078	\$	279,215.30
BED BATH & BEYOND INC	10,200	\$	59,058.00
WABASH NATL. CORP	62,319	\$	841,306.50
WAFD INC	9,027	\$	346,365.99
AVISTA CORP	38,366	\$	1,569,553.06
WERNER ENTS. INC	62,481	\$	2,724,796.41
WESTAMERICA BANCORP	11,272	\$	661,328.24
ZIONS BANCORP NA	3,685	\$	254,965.15
DHT HLDGS. INC	80,636	\$	1,332,913.08
FRANKLIN FINL. SERVS. COR	1,130	\$	70,738.00
HERITAGE INS. HLDGS. INC	28,829	\$	751,860.32
SPOK HLDGS. INC	20,793	\$	212,920.32
XENIA HOTELS & RESORTS IN	15,712	\$	319,896.32
CIVISTA BANCSHARES INC	3,787	\$	106,869.14
COMMUNITY HEALTHCARE TST.	15,712	\$	287,215.36
AVIAT NETWORKS INC	8,927	\$	198,179.40
VAREX IMAGING CORP	44,890	\$	468,202.70
RANGER ENERGY SERVS.	21,564	\$	345,239.64
BRAEMAR HOTELS & RESORTS	35,602	\$	76,900.32
DOCUSIGN INC	4,796	\$	213,038.32
DESIGNER BRANDS INC	53,477	\$	311,770.91
ALPINE INC. PROP. TST. IN	9,349	\$	194,085.24

THRYV HLDGS. INC	31,400	\$	123,716.00
FORUM ENERGY TECHS. INC	15,947	\$	801,017.81
TELOS CORP	28,825	\$	132,595.00
ALTO INGREDIENTS INC	15,435	\$	87,979.50
1STDIBS.COM INC	17,515	\$	85,823.50
RXSIGHT INC	28,739	\$	138,521.98
MAPLEBEAR INC	9,894	\$	468,480.90
EASTERLY GOV. PROPS. INC	17,460	\$	435,277.80
UNITY BANCORP INC	3,490	\$	204,828.10
FLEXSTEEL INDS. INC	5,663	\$	421,780.24
LTC PROPS. INC	16,360	\$	629,042.00
MATRIX SERV. CO	31,140	\$	426,618.00
TEXAS CAP. BANCSHARES INC	13,455	\$	1,389,363.30
L B FOSTER CO	2,435	\$	109,988.95
ANDERSONS INC/THE	36,652	\$	2,506,996.80
HUDSON TECHS. INC	50,816	\$	291,683.84
KRONOS WORLDWIDE INC	23,557	\$	149,115.81
COMPASS MINERALS INTL. IN	14,421	\$	448,925.73
JOHNSON OUTDOORS INC	6,817	\$	313,854.68
DARLING INGREDIENTS INC	2,466	\$	134,692.92
MILLER INDS. INC/TN	5,982	\$	305,979.30
DECKERS OUTDOOR CORP	3,152	\$	312,962.08
GENWORTH FINL. INC	6,211	\$	58,818.17
ANGIODYNAMICS INC	2,058	\$	26,774.58
TITAN INTL. INC	2,400	\$	18,504.00
SAFETY INS. GRP. INC	1,010	\$	75,608.60
INSTEEL INDS. INC	11,759	\$	355,121.80
SUNSTONE HOTEL INVSTRS. I	106,604	\$	1,220,615.80
HERBALIFE LTD	28,899	\$	380,021.85
SOUTHSIDE BANCSHARES INC	440	\$	15,483.60
COOPER-STANDARD HLDGS. IN	19,052	\$	515,356.60
FIRST BANCORP/PUERTO RICO	87,453	\$	2,279,899.71
KEMPER CORP	4,420	\$	119,163.20
NATIONAL BANK HLDGS. CORP	9,011	\$	400,358.73
OCTAVE SPECIALTY GROUP	50,880	\$	317,491.20
FOSSIL GRP. INC	6,500	\$	26,910.00
INOGEN INC	38,419	\$	247,802.55
HUNTSMAN CORP	35,100	\$	372,762.00
DONEGAL GRP. INC	15,384	\$	290,142.24
ZUMIEZ INC	20,099	\$	357,762.20
CITI TRENDS INC	8,514	\$	492,449.76
WESTERN ALLIANCE BANCORP	3,021	\$	248,326.20
LIFETIME BRANDS INC	3,551	\$	30,290.03
SIERRA BANCORP	2,708	\$	110,378.08

ANIKA THERAPEUTICS INC	14,782	\$	216,260.66
ENTERPRISE FINL. SERV. C	4,943	\$	325,644.84
EAGLE BANCORP MONTANA INC	5,220	\$	124,914.60
CNO FINL. GRP. INC	28,962	\$	1,476,482.76
BANKUNITED INC	50,895	\$	2,465,862.75
GOLD.COM INC	27,632	\$	1,149,767.52
ORION SA	36,587	\$	242,571.81
INTELLIA THERAPEUTICS INC	66,066	\$	1,117,836.72
FULGENT GENETICS INC	60,317	\$	1,237,704.84
SNAP INC	14,935	\$	66,311.40
RBB BANCORP COM	6,998	\$	191,850.17
STITCH FIX INC	124,026	\$	509,746.86
BUSINESS FIRST BANCSHARES	8,250	\$	253,522.50
ONESPAN INC	47,342	\$	679,357.70
MASTERCRAFT BOAT HLDGS. I	1,814	\$	46,837.48
ARCTURUS THERAPEUTICS HLD	26,848	\$	180,418.56
10X GENOMICS INC	66,604	\$	2,553,597.36
HBT FINL. INC	5,388	\$	172,362.12
CRICUT INC	71,126	\$	312,243.14
SKINHEALTH SYSTEMS INC	3,673	\$	2,543.55
MARQETA INC	103,568	\$	420,486.08
SMARTRENT INC	146,688	\$	174,558.72
HIPPO HLDGS. INC	7,734	\$	218,562.84
INSEEGO CORP	3,055	\$	31,558.15
SITE CENTERS CORP	130,009	\$	516,135.73
TEEKAY TANKERS LTD	20,528	\$	1,331,651.36
SEPTERNA INC COM	683	\$	22,873.67
FIRST INTERNET BANCORP	6,858	\$	190,652.40
PRIMEENERGY RES. CORP	1,063	\$	177,404.07
CORE MOLDING TECHS. INC	4,276	\$	100,913.60
COMPASS DIVS. HOLDINGS	123,639	\$	1,317,991.74
VANDA PHARMS. INC	82,869	\$	507,158.28
GREEN PLAINS INC	122,213	\$	1,879,635.94
LEAR CORP	7,601	\$	1,018,990.06
FIVE BELOW INC	850	\$	152,821.50
OFG BANCORP	22,873	\$	1,122,378.11
BANC OF CALIFORNIA INC	65,730	\$	1,342,863.90
AMERICAN AIRLINES GRP. IN	25,899	\$	467,994.93
WAYFAIR INC	1,205	\$	111,366.10
RADIANT LOGISTICS INC	9,362	\$	88,564.52
PRA GRP. INC	47,109	\$	894,599.91
PLUMAS BANCORP	1,170	\$	68,374.80
NEXPOINT RESIDENTIAL TST.	14,788	\$	412,880.96
CRYOPORT INC	1,876	\$	29,453.20

ATKORE INC	20,716	\$	1,575,244.64
ATN INTL. INC	1,196	\$	31,682.04
HOPE BANCORP INC	65,926	\$	901,867.68
BAYCOM CORP	5,170	\$	170,093.00
OP BANCORP	5,258	\$	78,817.42
ORGANOGENESIS HLDGS. INC	13,701	\$	33,293.43
NEXPOINT REAL ESTATE FIN.	4,776	\$	74,028.00
SPHERE ENTERTAINMENT CO	20,447	\$	3,537,944.41
PLIANT THERAPEUTICS INC	22,488	\$	25,636.32
MARAVAI LIFESCIENCES HLDG	79,708	\$	497,377.92
PUBMATIC INC	51,998	\$	682,213.76
PLAYTIKA HLDG. CORP	135,168	\$	502,824.96
OSCAR HEALTH INC	3,340	\$	95,256.80
TPG MORTGAGE INVESTMENT T	17,939	\$	142,076.88
ORION PROPERTIES INC	20,532	\$	59,337.48
LEGENCE CORP-CL A	23,954	\$	2,041,599.42
ALLEGiant TRAVEL CO	15,725	\$	1,849,260.00
EMPLOYERS HLDGS. INC	28,356	\$	1,431,410.88
FIRST BUSINESS FINL. SERV	782	\$	49,398.94
BCB BANCORP INC	10,545	\$	113,042.40
WINMARK CORP	3,864	\$	1,634,781.12
ASTRONICS CORP	404	\$	30,719.20
EGAIN CORP	27,479	\$	173,117.70
SIGA TECHS. INC	29,983	\$	109,138.12
FIRST COMMUNITY CORP/SC	3,880	\$	126,798.40
INFORMATION SERVS. GRP. I	17,624	\$	72,434.64
ICF INTL. INC	7,429	\$	541,276.94
UNIVERSAL INS. HLDGS. INC	14,342	\$	593,185.12
SOUTHERN FIRST BANCSHARES	790	\$	48,269.00
HILLTOP HLDGS. INC	39,705	\$	1,539,759.90
IDT CORP	8,521	\$	495,581.36
HOME BANCORP INC	1,575	\$	107,919.00
UNISYS CORP	56,783	\$	207,825.78
INDEPENDENT BANK CORP/MI	8,789	\$	317,019.23
CENTRAL PACIFIC FINL. COR	9,865	\$	376,843.00
HYSTER-YALE INC	10,295	\$	360,942.70
AKEBIA THERAPEUTICS INC	194,603	\$	221,847.42
ADVANSIX INC	8,792	\$	174,784.96
MERIDIAN CORP	10,600	\$	212,318.00
ORTHOFIX MEDICAL INC	33,996	\$	310,723.44
ALTA EQUIP. GRP. INC	17,058	\$	110,365.26
KEROS THERAPEUTICS INC	33,089	\$	354,052.30
CURIOSITYSTREAM INC	7,400	\$	19,684.00
ARKO CORP	31,941	\$	256,486.23

SIRIUSPOINT LTD	11,784	\$	282,816.00
PRIMIS FINANCIAL CORP	7,412	\$	121,334.44
TSCAN THERAPEUTICS INC CO	65,813	\$	64,503.32
KYNDRYL HLDGS. INC	13,077	\$	147,900.87
NEXTDOOR HLDGS. INC	239,396	\$	543,428.92
FINANCE OF AMERICA COS IN	7,539	\$	207,473.28
BIOAGE LABS INC	23,298	\$	571,033.98
TITAN MACHINERY INC	9,348	\$	197,429.76
ORION GRP. HLDGS. INC	2,403	\$	40,418.46
DANA INC	77,991	\$	2,122,135.11
CODEXIS INC	27,947	\$	63,160.22
ALPHA & OMEGA SEMICON. LT	2,563	\$	121,306.79
HANMI FINL. CORP	20,478	\$	663,487.20
GENTHERM INC	19,742	\$	673,399.62
ARQ INC	26,269	\$	66,985.95
EVOLENT HEALTH INC	71,700	\$	388,614.00
GUIDESTONE FUNDS MM FD	1,252,282	\$	1,252,281.56
MIDLAND STATES BANCORP IN	17,702	\$	551,240.28
BLUELINX HLDGS. INC	11,828	\$	731,916.64
FORESTAR GRP. INC	18,749	\$	593,405.85
MANITOWOC CO INC/THE	20,317	\$	282,203.13
RIBBON COMMS. INC	51,166	\$	119,728.44
FIRST WESTERN FINL. INC	2,040	\$	65,504.40
AMPLIFY ENERGY CORP	15,011	\$	59,743.78
FOGHORN THERAPEUTICS INC	8,883	\$	43,349.04
NORTHEAST COMMUNITY BANCO	2,553	\$	70,820.22
DOLE PLC	32,401	\$	444,541.72
TYRA BIOSCIENCES INC	16,923	\$	540,520.62
ARTERIS INC	34,099	\$	1,656,870.41
GRANITE RIDGE RES. INC	59,720	\$	263,365.20
GRAIL INC	4,376	\$	298,749.52
NEXXEN INTL. LTD	14,558	\$	131,458.74
NORTHPOINTE BANCSHARES IN	8,451	\$	162,090.18
REINSURANCE GRP. OF AMERI	3,061	\$	650,921.65
SUMMIT HOTEL PROPS. INC	83,300	\$	583,933.00
UNITED FIRE GRP. INC	5,190	\$	272,163.60
BLOOMIN BRANDS INC	4,237	\$	38,726.18
SILVERCREST ASSET MGT. GR	1,983	\$	20,048.13
SPORTSMAN S WAREHOUSE HLD	6,370	\$	8,472.10
ARCBEST CORP	18,579	\$	2,666,829.66
KEARNY FINL. CORP/MD	34,659	\$	327,874.14
NUTANIX INC	3,544	\$	180,602.24
DMC GBL. INC	14,071	\$	81,752.51
BYLINE BANCORP INC	13,586	\$	511,648.76

FUNKO INC	77,744	\$	457,134.72
EVERFORTH INC	21,543	\$	384,973.41
RIMINI STREET INC	36,247	\$	154,412.22
ALLOGENE THERAPEUTICS INC	182,977	\$	380,592.16
PCB BANCORP	2,237	\$	63,463.69
STONEX GRP. INC	4,220	\$	500,070.00
REZOLUTE INC COM NEW	30,230	\$	157,196.00
PROG HLDGS. INC	36,504	\$	1,701,451.44
CARIBOU BIOSCIENCES INC	40,308	\$	70,942.08
DEFINITIVE HEALTHCARE COR	8,987	\$	7,467.30
EMBECTA CORP	19,300	\$	62,918.00
HAMILTON INSURANCE GROUP	31,983	\$	1,085,503.02
GUIDESTONE FUNDS MM FD	29,915	\$	29,915.24
SENSATA TECHS. HLDG. PLC	24,707	\$	1,179,512.18
ONITY GROUP INC	7,966	\$	316,648.50
PERMIAN RES. CORP	94,252	\$	1,735,179.32
INFINITY NATURAL RESOURCE	52,595	\$	667,956.50
SLIDE INSURANCE HOLDINGS	48,438	\$	938,244.06
TERRENO REALTY CORP	26,157	\$	1,694,188.89
TRINET GRP. INC	22,371	\$	1,107,140.79
ATLANTIC UNION BANKSHARES	41,273	\$	1,746,260.63
ONEWATER MARINE INC	53,152	\$	599,023.04
BIRKENSTOCK HLDG. PLC	34,031	\$	1,464,353.93
MACH NATURAL RES. LP	67,952	\$	858,913.28
FLOWCO HOLDINGS INC	58,008	\$	1,237,890.72
ACCELERANT HOLDINGS	99,635	\$	1,167,722.20
CARDINAL INFRASTRUCTURE G	18,165	\$	1,711,143.00
SUNCRETE INC	48,517	\$	1,093,088.01
LIFTOFF MOBILE INC	17,506	\$	420,494.12
ALBANY INTL. CORP	15,732	\$	1,172,034.00
ARROW ELECTNCS. INC	5,705	\$	1,217,504.05
KORN FERRY	26,050	\$	1,734,409.00
OLD NATL. BANCORP/IN	136,213	\$	3,527,916.70
UMB FINL. CORP	21,843	\$	3,118,306.68
BRUNSWICK CORP/DE	13,818	\$	1,164,028.32
MARINEMAX INC	44,134	\$	1,616,187.08
AMKOR TECH. INC	10,337	\$	891,359.51
EURONET WORLDWIDE INC	38,308	\$	2,803,762.52
ENTRAVISION COMMS. CORP	214,762	\$	2,800,496.48
HUB GRP. INC	20,062	\$	878,514.98
KULICKE & SOFFA INDS. INC	13,928	\$	1,863,009.28
M/I HOMES INC	2,016	\$	324,152.64
INTERNATIONAL BANCSHARES	25,601	\$	1,944,395.95
COLUMBIA BANKING SYSTEM I	88,914	\$	2,849,693.70

MINERALS TECHS. INC	12,432	\$	919,595.04
PAPA JOHN S INTL. INC	37,946	\$	1,395,274.42
PROGRESS SOFTWARE CORP	17,489	\$	587,280.62
VISHAY INTERTECHNOLOGY IN	13,468	\$	724,309.04
PEDIATRIX MEDICAL GRP. IN	26,603	\$	673,853.99
BLUE BIRD CORP	3,535	\$	279,123.60
DIRTT ENVIRON. SOLUTIONS	144,749	\$	78,888.21
ASHLAND INC	19,890	\$	1,310,552.10
AMERICOLD REALTY TST. INC	91,765	\$	1,442,545.80
SPECTRUM BRANDS HLDGS. IN	18,063	\$	1,548,902.25
PENNYMAC FINL. SERVS. INC	4,457	\$	388,204.70
CHORD ENERGY CORP COM NEW	13,857	\$	1,583,855.10
CENTRAL BANCOMPANY COM	18,092	\$	549,634.96
BATH & BODY WORKS INC	99,623	\$	2,304,279.99
CRESCENT ENERGY CO	204,180	\$	2,005,047.60
BOWHEAD SPECIALTY HOLDING	15,511	\$	464,244.23
KINDER CARE LEARNING COS I	144,744	\$	615,162.00
HMH HOLDING INC	36,875	\$	691,037.50
YESWAY INC	49,482	\$	1,004,484.60
BRINK S CO/THE	28,353	\$	2,679,074.97
AXIS CAP. HLDGS. LTD	25,234	\$	2,711,140.96
LTC PROPS. INC	34,043	\$	1,308,953.35
CHAMPION	16,441	\$	1,448,780.92
BANCORP INC/THE	21,137	\$	1,324,021.68
VISTEON CORP	23,864	\$	2,367,547.44
PATHWARD FINL INC COM	11,743	\$	1,022,345.58
AMERIS BANCORP	2,358	\$	212,833.08
RYMAN HOSPITALITY PROPS.	15,267	\$	1,962,572.85
GOLD.COM INC	19,270	\$	801,824.70
LIBERTY ENERGY INC	13,333	\$	349,191.27
NORTHERN OIL AND GAS INC	105,208	\$	1,909,525.20
ENOVIS CORP	123,660	\$	2,559,762.00
PENGUIN SOLS. INC	23,134	\$	1,758,415.34
NIQ GLOBAL INTELLIGENCE P	49,433	\$	462,198.55
FORBRIGHT INC	15,032	\$	274,935.28
COMPASS DIVS. HOLDINGS	102,121	\$	1,088,609.86
HOME BANCSHARES INC/AR	108,850	\$	3,107,667.50
ADDUS HOMECARE CORP	14,247	\$	1,431,396.09
NICOLET BANKSHARES INC	7,985	\$	1,320,639.15
INGEVITY CORP	29,487	\$	2,201,794.29
REPAY HLDGS. CORP	146,883	\$	616,908.60
VONTIER CORP	55,380	\$	1,606,020.00
INGRAM MICRO HOLDING CORP	84,964	\$	2,330,562.52
MCGRAW HILL INC	114,444	\$	1,083,784.68

HAMMOND POWER SOLS. INC	4,275	\$	1,046,587.52
SCIENCE APPLICATIONS INTL	4,481	\$	494,747.21
GATES INDL. CORP PLC	45,718	\$	1,278,732.46
OPERA LTD ADR	46,778	\$	927,607.74
KONTOOR BRANDS INC	11,273	\$	939,491.82
SIRIUSPOINT LTD	16,917	\$	406,008.00
HILLMAN SOLS. CORP	208,863	\$	1,762,803.72
TXO PARTNERS LP	35,501	\$	443,762.50
MAREX GRP. PLC	35,071	\$	2,137,577.45
TITAN AMERICA SA	43,696	\$	815,367.36
EQUIPMENTSHARE.COM INC	93,824	\$	1,844,579.84
GRAPHIC PACKAGING HLDG. C	133,410	\$	1,410,143.70
EPR PROPERTIES	20,374	\$	1,181,895.74
TECNOGLASS INC	31,047	\$	1,453,310.07
TOWNSQUARE MEDIA INC	15,171	\$	107,258.97
GUIDESTONE FUNDS MM FD	2,725,106	\$	2,725,106.12
AXCELIS TECHS. INC	7,593	\$	1,438,493.85
GARRETT MOTION INC	20,618	\$	746,990.14
RESIDEO TECHS. INC	9,429	\$	293,241.90
LOOMIS AB	9,346	\$	458,153.62
DPC HOLDINGS LTD	5,389	\$	264,384.34
EVERTEC INC	124,472	\$	3,457,832.16
CRITEO SA ADR	39,880	\$	729,006.40
ARCBEST CORP	7,931	\$	1,138,415.74
EDGEWELL PERSONAL CARE CO	115,437	\$	3,100,637.82
CACTUS INC	10,964	\$	561,685.72
MAGNOLIA OIL & GAS CORP	83,689	\$	2,140,764.62
AXOS FINL. INC	15,791	\$	1,537,885.49
NORTHEAST BK PORTLAND ME	4,359	\$	577,698.27
STONEX GRP. INC	9,477	\$	1,123,024.50
HAMILTON INSURANCE GROUP	21,680	\$	735,819.20
SOUTHSTATE BANK CORP	39,837	\$	3,979,716.30
PROTAGONIST THERAPEUTICS	11,262	\$	1,380,495.96
SOLARIS ENERGY	20,849	\$	1,677,510.54
SCHOLAR ROCK HLDG. CORP	32,444	\$	1,784,420.00
JFROG LTD	12,084	\$	1,098,193.92
EOS ENERGY ENTS. INC	136,572	\$	803,043.36
VICTORIA S SECRET & CO	8,911	\$	743,890.28
FIRSTCASH HLDGS. INC	4,210	\$	910,707.20
SPYRE THERAPEUTICS INC	29,987	\$	2,662,245.86
INNOVEX INTL. INC	25,759	\$	638,823.20
FORGENT POWER SOLUTIONS I	19,454	\$	1,086,700.44
ALKERMES PLC	16,534	\$	866,298.93
PTC THERAPEUTICS INC	18,375	\$	1,498,848.75

MADRIGAL PHARMS. INC	1,603	\$	860,730.85
CRINETICS PHARMS. INC	58,141	\$	2,175,636.22
GUARDANT HEALTH INC	20,721	\$	3,108,771.63
ACADIAN ASSET MANAGEMENT	16,190	\$	1,157,908.80
DUTCH BROS INC	15,917	\$	1,142,999.77
CREDO TECH. GRP. HLDG. LT	7,882	\$	2,143,509.90
SPX TECHS. INC	4,215	\$	1,033,391.55
NEXTPOWER INC	16,724	\$	1,992,497.36
CARDINAL INFRASTRUCTURE G	9,146	\$	861,553.20
INDIVIOR PHARMS. INC	29,332	\$	1,203,491.96
SOLV ENERGY INC	35,048	\$	1,193,384.40
ADVANCED ENERGY INDUSTRIE	2,695	\$	1,004,884.65
CARPENTER TECH. CORP	2,592	\$	1,598,849.28
CENTURY ALUMINUM CO	9,374	\$	431,297.74
ESCO TECHS. INC	4,690	\$	1,641,687.60
CURTISS-WRIGHT CORP	3,067	\$	2,324,049.92
DYCOM INDS. INC	3,541	\$	1,790,294.19
FEDERAL SIGNAL CORP	5,873	\$	754,621.77
TTM TECHS. INC	6,087	\$	1,138,390.74
IMAX CORP	26,821	\$	1,069,085.06
MODINE MANUFACTURING CO	5,952	\$	1,589,303.04
SEMTECH CORP	4,967	\$	803,908.95
TEREX CORP	18,275	\$	1,322,927.25
TOWER SEMICON. LTD	3,163	\$	824,404.32
VICOR CORP	8,348	\$	3,170,403.44
CAMECO CORP	7,199	\$	733,290.14
LUMENTUM HLDGS. INC	976	\$	837,466.56
SITIME CORP	2,212	\$	1,649,178.72
MP MATS. CORP	17,782	\$	995,969.82
XOMETRY INC	15,758	\$	1,520,962.16
KODIAK GAS SERVS. INC	10,666	\$	801,336.58
RUBRIK INC	6,878	\$	552,165.84
UNIVERSAL TECHNICAL INSTI	33,242	\$	1,421,760.34
STERLING INFRA. INC	2,351	\$	1,973,335.36
ORMAT TECHS. INC	5,450	\$	593,505.00
SILICON MOTION TECH. ADR	9,306	\$	3,101,968.98
WISDOM TREE INC	62,587	\$	1,060,223.78
BANKUNITED INC	18,285	\$	885,908.25
MATADOR RES. CO	10,505	\$	522,938.90
MACOM TECH. SOLS. HLDGS.	2,894	\$	1,100,790.78
CUSTOMERS BANCORP INC	13,023	\$	1,030,119.30
PBF ENERGY INC	15,560	\$	708,291.20
VERACYTE INC	21,461	\$	1,260,404.53
NATERA INC	2,935	\$	796,705.75

TIDEWATER INC	11,458	\$	763,446.54
CONSTRUCTION PARTNERS INC	6,542	\$	776,993.34
BLOOM ENERGY CORP	5,617	\$	1,700,265.90
TWIST BIOSCIENCE CORP	20,984	\$	2,158,833.92
PLANET LABS PBC	81,861	\$	2,712,054.93
PRAXIS PRECISION MEDICINE	8,184	\$	2,739,921.36
UL SOLS. INC	11,471	\$	1,168,436.06
SEPTERNA INC COM	40,532	\$	1,357,416.68
SAILPOINT INC	47,651	\$	697,610.64
ULTRA CLEAN HLDGS. INC	16,260	\$	2,318,513.40
SAIA INC	3,725	\$	1,568,821.00
MYR GRP. INC	1,554	\$	777,621.60
LEAR CORP	5,110	\$	685,046.60
OPENLANE INC	14,747	\$	608,166.28
FIVE9 INC	46,510	\$	991,593.20
XENON PHARMS. INC	36,093	\$	2,178,573.48
KNIGHT-SWIFT TRANSPORTATI	20,819	\$	1,621,175.53
CELLDEX THERAPEUTICS INC	20,304	\$	755,511.84
FASTLY INC	25,556	\$	469,208.16
IMMUNOME INC COM	37,251	\$	789,348.69
FTAI AVIATION LTD	2,952	\$	798,604.56
PERIMETER SOLS. INC	20,354	\$	725,620.10
LEGENCE CORP-CL A	8,385	\$	714,653.55
NEPTUNE INSURANCE HOLDING	26,624	\$	838,656.00
URANIUM ENERGY CORP	42,625	\$	454,382.50
CECO ENVIRON. CORP	17,188	\$	1,559,639.12
INTERDIGITAL INC	2,522	\$	714,053.86
LINDBLAD EXPEDITIONS HLDG	72,257	\$	2,040,537.68
WAVE LIFE SCIENCES LTD	73,568	\$	427,430.08
BANDWIDTH INC	15,397	\$	974,630.10
KYMERA THERAPEUTICS INC	14,363	\$	1,647,005.21
TRAVERE THERAPEUTICS INC	26,783	\$	1,521,542.23
DIGITALOCEAN HLDGS. INC	7,359	\$	1,155,583.77
VITA COCO CO INC/THE	20,654	\$	1,366,055.56
DAVE INC COM USD0.0001 CL	4,111	\$	1,531,717.49
APOGEE THERAPEUTICS INC	21,311	\$	2,828,609.03
SEZZLE INC	9,770	\$	1,676,825.10
ALMONTY INDS INC COM NEW	48,350	\$	800,676.00
ENPHASE ENERGY INC	14,794	\$	728,456.56
ENOVA INTL. INC	3,877	\$	933,310.21
GUIDESTONE FUNDS MM FD	3,344,027	\$	3,344,026.81
GLAUKOS CORP	9,643	\$	1,347,705.68
ARROWHEAD PHARMS. INC	17,400	\$	1,418,274.00
GARRETT MOTION INC	36,029	\$	1,305,330.67

ONTO INNOVATION INC	4,390	\$	1,661,395.50
EDGEWISE THERAPEUTICS INC	50,650	\$	2,057,909.50
COMPASS INC	56,219	\$	693,180.27
FLYWIRE CORP	46,050	\$	809,098.50
FIGS INC	73,355	\$	750,421.65
CIPHER DIGITAL INC	47,707	\$	1,168,821.50
ZURN ELKAY WATER	16,710	\$	844,356.30
TERAWULF INC	68,618	\$	1,694,864.60
CAVA GRP. INC	12,600	\$	988,848.00
DIANTHUS THERAPEUTICS INC	6,059	\$	590,631.32
EVERUS CONSTRUCTION GRP.	5,042	\$	836,719.90
APPLIED AEROSPACE & DEFEN	25,325	\$	576,903.50
DPC HOLDINGS LTD	412	\$	20,212.72
AXSOME THERAPEUTICS INC	16,247	\$	3,976,778.19
NLIGHT INC	23,203	\$	1,615,392.86
STONEX GRP. INC	12,476	\$	1,478,406.00
LIFE TIME GRP. HLDGS. INC	41,393	\$	1,690,490.12
FLUENCE ENERGY INC	59,000	\$	1,172,920.00
COHERENT CORP	3,014	\$	1,188,932.58
STRUCTURE THERAPEUTIC ADR	13,328	\$	715,313.76
ASPEN AEROGELS INC	48,325	\$	306,380.50
PROTAGONIST THERAPEUTICS	6,438	\$	789,170.04
LIGHTWAVE LOGIC INC	21,590	\$	204,241.40
FVCBANKCORP INC	42,250	\$	739,375.00
KOSMOS ENERGY LTD	85,088	\$	179,535.68
TRONOX HLDGS. PLC	133,535	\$	841,270.50
POSTAL REALTY TST. INC	13,093	\$	322,611.52
CERENCE INC	62,366	\$	705,983.12
GCM GROSVENOR INC COM CL	90,984	\$	1,119,103.20
VIRIDIAN THERAPEUTICS INC	61,222	\$	1,124,648.14
BUTTERFLY NETWORK INC	284,545	\$	2,395,868.90
DESIGN THERAPEUTICS INC	67,006	\$	969,576.82
NEUROPACE INC	44,216	\$	702,592.24
VICTORIA S SECRET & CO	27,956	\$	2,333,766.88
THIRD COAST BANCSHARES IN	6,198	\$	250,399.20
PELAGOS INSURANCE CAPITAL	86,320	\$	2,101,892.00
RAPPORT THERAPEUTICS INC	31,650	\$	1,318,855.50
STARZ ENTERTAINMENT CORP	23,047	\$	665,136.42
MISTRAS GRP. INC	54,459	\$	951,398.73
CHATHAM LODGING TRUST	25,824	\$	341,651.52
GRAHAM HLDGS. CO	360	\$	410,911.20
APPLIED OPTOELECTRONICS I	4,723	\$	699,759.68
ULTRAGENYX PHARM. INC	30,788	\$	1,028,011.32
TRINET GRP. INC	22,497	\$	1,113,376.53

BANKWELL FINL. GRP. INC	6,550	\$	384,812.50
IRADIMED CORP	13,784	\$	1,317,199.04
FIRST BANK/HAMILTON NJ	2,984	\$	52,906.32
LIVE OAK BANCSHARES INC	63,203	\$	2,581,210.52
BRIDGEWATER BANCSHARES IN	33,757	\$	710,247.28
NATIONAL ENERGY SERVS. RE	12,159	\$	363,918.87
SCORPIO TANKERS INC	8,941	\$	619,253.66
CALIFORNIA BANCORP	44,219	\$	921,523.96
CUSTOM TRUCK ONE SOURCE I	106,072	\$	1,252,710.32
CREDO TECH. GRP. HLDG. LT	2,402	\$	653,223.90
IVANHOE ELEC. / US	40,865	\$	392,712.65
XPERI INC	93,211	\$	767,126.53
COMMUNITY WEST BANCSHARES	12,296	\$	330,270.56
MAGNERA CORP	99,362	\$	1,167,503.50
OUTFRONT MEDIA INC	128,244	\$	4,201,273.44
AMBIQ MICRO INC	6,878	\$	607,327.40
ABERCROMBIE & FITCH CO	7,811	\$	703,068.11
AMERICAN EAGLE OUTFITTERS	68,042	\$	1,170,322.40
AVNET INC	20,424	\$	1,814,059.68
AEHR TEST SYSTEMS	7,535	\$	723,812.10
VALLEY NATL. BANCORP	137,400	\$	2,012,910.00
TIMBERLAND BANCORP INC/WA	5,577	\$	249,905.37
RADWARE LTD	9,330	\$	287,923.80
WSFS FINL. CORP	19,926	\$	1,528,921.98
COVENANT LOGISTICS GRP. I	6,728	\$	297,243.04
COHU INC	19,978	\$	1,476,573.98
CONMED CORP	5,083	\$	166,366.59
STEVEN MADDEN LTD	13,579	\$	571,675.90
BEACON FINANCIAL CORP	12,715	\$	387,171.75
ENTRAVISION COMMS. CORP	27,358	\$	356,748.32
CORVEL CORP	13,431	\$	839,706.12
TTM TECHS. INC	543	\$	101,551.86
NWPX INFRASTRUCTURE	2,362	\$	354,158.28
GRANITE CONSTRUCTION INC	6,550	\$	1,035,424.00
CERUS CORP	328,495	\$	959,205.40
ISHARES RUSSELL 2000 ETF	1,246	\$	374,360.70
OIL STATES INTL. INC	168,518	\$	1,349,829.18
NETSCOUT SYS. INC	9,070	\$	394,998.50
KENNAMETAL INC	32,950	\$	1,154,897.50
KIRBY CORP	12,875	\$	1,750,613.75
8X8 INC	269,482	\$	460,814.22
KULICKE & SOFFA INDS. INC	27,627	\$	3,695,387.52
MERITAGE HOMES CORP	20,470	\$	1,716,409.50
MANPOWERGROUP INC	9,730	\$	328,582.10

MERCURY GEN. CORP	27,359	\$	2,917,016.58
MODINE MANUFACTURING CO	2,875	\$	767,682.50
MOOG INC	8,331	\$	3,531,011.04
MUELLER INDS. INC	5,204	\$	639,727.72
BALCHEM CORP	19,563	\$	3,305,168.85
NATIONAL HEALTH INVSTRS.	14,975	\$	1,141,993.50
NATURE S SUNSHINE PRODS.	24,262	\$	528,911.60
NEW JERSEY RESOURCES CORP	24,960	\$	1,398,758.40
AAR CORP	4,123	\$	589,300.39
INNOVATIVE SOLUTIONS & SU	27,581	\$	496,458.00
POWELL INDS. INC	1,025	\$	293,519.00
SOUTHWEST GAS HLDGS. INC	32,789	\$	2,907,728.52
SHORE BANCSHARES INC	49,988	\$	1,147,224.60
STANDARD MOTOR PRODS. INC	29,223	\$	1,138,820.31
PEAPACK-GLADSTONE FINL. C	31,956	\$	1,512,477.48
USANA HEALTH SCIENCES INC	20,930	\$	446,855.50
VISHAY INTERTECHNOLOGY IN	26,976	\$	1,450,769.28
VICOR CORP	4,557	\$	1,730,657.46
URBAN OUTFITTERS INC	35,607	\$	2,523,112.02
AVISTA CORP	67,690	\$	2,769,197.90
VIASAT INC	13,513	\$	1,213,602.53
TWIN DISC INC	18,013	\$	417,901.60
DHT HLDGS. INC	47,498	\$	785,141.94
VISTANCE NETWORKS INC	97,920	\$	1,251,417.60
PHIBRO ANIMAL HEALTH CORP	6,498	\$	204,037.20
HERITAGE INS. HLDGS. INC	12,912	\$	336,744.96
XENIA HOTELS & RESORTS IN	89,832	\$	1,828,979.52
VAREX IMAGING CORP	59,083	\$	616,235.69
LAUREATE EDUCATION INC	58,522	\$	2,125,519.04
KIMBELL ROYALTY PARTNERS	167,322	\$	2,431,188.66
RANGER ENERGY SERVS.	59,414	\$	951,218.14
SAVARA INC	209,095	\$	1,288,025.20
STRATEGIC EDUCATION INC	19,000	\$	1,455,780.00
RANPAK HLDGS. CORP	105,231	\$	769,238.61
PHREESIA INC	114,917	\$	1,182,495.93
CLEANSARK INC	38,087	\$	554,165.85
FORUM ENERGY TECHS. INC	25,906	\$	1,301,258.38
TELOS CORP	97,012	\$	446,255.20
STRIDE INC	27,640	\$	2,383,673.60
ALTO INGREDIENTS INC	111,707	\$	636,729.90
XOMETRY INC	12,367	\$	1,193,662.84
OKLO INC	464	\$	24,281.12
RXSIGHT INC	59,746	\$	287,975.72
TANGO THERAPEUTICS INC	38,510	\$	1,203,822.60

PONCE FINL. GRP. INC	16,548	\$	329,967.12
PACS GRP. INC	45,619	\$	1,945,194.16
FLEXSTEEL INDS. INC	1,038	\$	77,310.24
JOHN B SANFILIPPO & SON I	2,789	\$	239,826.11
MATRIX SERV. CO	48,510	\$	664,587.00
L B FOSTER CO	26,561	\$	1,199,760.37
UNITED STATES LIME & MINE	8,841	\$	925,387.47
COCA-COLA CONS. INC	5,551	\$	1,059,796.92
NOVAGOLD RES. INC	40,010	\$	238,859.70
STERLING INFRA. INC	381	\$	319,796.16
PARK-OHIO HLDGS. CORP	35,861	\$	1,378,855.45
HERBALIFE LTD	37,950	\$	499,042.50
INNODATA INC	26,930	\$	2,035,369.40
UNIVEST FINL. CORP	16,487	\$	721,306.25
SIGNET JEWELERS LTD	8,556	\$	737,527.20
KEMPER CORP	46,119	\$	1,243,368.24
WATERSTONE FINL. INC	2,925	\$	60,635.25
ENERSYS	14,765	\$	3,452,352.30
W&T OFFSHORE INC	384,870	\$	1,212,340.50
COLONY BANKCORP INC CDT-C	47,056	\$	945,355.04
RUSH ENTS. INC	21,530	\$	1,571,367.05
LINCOLN EDUCATIONAL SERVS	12,094	\$	603,490.60
OPPENHEIMER HLDGS. INC	11,294	\$	1,191,968.76
GRAND CANYON EDUCATION IN	14,084	\$	2,015,561.24
COEUR MINING INC	41,310	\$	674,179.20
ORRSTOWN FINL. SERVS. INC	31,836	\$	1,299,863.88
DOUGLAS DYNAMICS INC	24,703	\$	1,332,726.85
VISHAY PRECISION GRP. INC	5,050	\$	757,045.50
ENERGY SVCS AMER CORP FOR	37,351	\$	722,368.34
MATSON INC	9,252	\$	1,778,511.96
PBF ENERGY INC	40,652	\$	1,850,479.04
NORTHFIELD BANCORP INC	72,622	\$	1,069,722.06
EASTMAN KODAK CO	34,566	\$	319,735.50
RBB BANCORP COM	30,333	\$	831,579.20
SSR MINING INC	5,900	\$	166,852.00
METROPOLITAN BANK HLDG. C	11,555	\$	1,141,171.80
LUXFER HLDGS. PLC	52,055	\$	939,072.20
LIBERTY ENERGY INC	15,380	\$	402,802.20
BLOOM ENERGY CORP	479	\$	144,993.30
ELASTIC NV	12,820	\$	730,996.40
HAPPEN INC	91,863	\$	1,905,238.62
DELCATH SYS INC COM PAR \$	122,700	\$	1,544,793.00
BRISTOW GRP. INC	53,480	\$	2,209,793.60
SHATTUCK LABS INC	100,899	\$	700,239.06

COGENT BIOSCIENCES INC	12,278	\$	475,158.60
AVEANNA HEALTHCARE HLDGS.	197,930	\$	1,696,260.10
SENTINELONE INC	152,875	\$	2,594,288.75
JACKSON FINL. INC	43,537	\$	4,457,753.43
QUANTUM COMPUTING INC COM	31,521	\$	305,753.70
PLANET LABS PBC	6,173	\$	204,511.49
APPLIED DIGITAL CORP	44,723	\$	1,668,167.90
SOLID BIOSCIENCES INC COM	36,825	\$	367,881.75
SAFEHOLD INC	73,367	\$	1,151,861.90
BITDEER TECHS. GROUP	105,198	\$	1,669,492.26
CORE SCIENTIFIC INC	28,410	\$	727,011.90
BRIGHTSPRING HEALTH SERVS	26,740	\$	1,864,847.60
SUMMIT MIDSTREAM CORP COM	9,622	\$	274,034.56
SEPTERNA INC COM	63,190	\$	2,116,233.10
WOLFSPEED INC	10,760	\$	519,170.00
SUNOCOCORP LLC	9,840	\$	665,872.80
PORTLAND GEN. ELEC. CO	48,543	\$	2,515,983.69
SOUTHERN MISSOURI BANCORP	12,026	\$	916,501.46
MUELLER WATER PRODS. INC	80,388	\$	2,076,422.04
ROCKY BRANDS INC	10,276	\$	423,782.24
KAISER ALUMINUM CORP	13,409	\$	2,623,202.67
GREEN PLAINS INC	44,621	\$	686,270.98
EXLSERVICE HLDGS. INC	48,100	\$	1,243,866.00
SAFE BULKERS INC	87,274	\$	550,698.94
VIRTUS INV. PARTNERS INC	3,985	\$	571,847.50
MYR GRP. INC	5,556	\$	2,780,222.40
LEAR CORP	11,398	\$	1,528,015.88
MAXLINEAR INC	12,539	\$	1,605,368.17
BRIGHT HORIZONS FAMILY SO	22,277	\$	1,578,993.76
OFG BANCORP	39,675	\$	1,946,852.25
BANC OF CALIFORNIA INC	69,629	\$	1,422,520.47
FIVE9 INC	116,145	\$	2,476,211.40
PANGAEA LOGISTICS SOLS. L	155,921	\$	1,013,486.50
XENON PHARMS. INC	50,289	\$	3,035,444.04
AMERICAN SUPERCONDUCTOR C	60,821	\$	2,524,679.71
NOVOCURE LTD	88,332	\$	1,338,229.80
BAYCOM CORP	4,332	\$	142,522.80
CELLDEX THERAPEUTICS INC	76,923	\$	2,862,304.83
FASTLY INC	80,320	\$	1,474,675.20
BRIDGEBIO PHARMA INC	19,357	\$	1,441,709.36
BABCOCK & WILCOX ENTS. IN	47,744	\$	673,190.40
SPHERE ENTERTAINMENT CO	13,699	\$	2,370,337.97
CARTER BANKSHARES INC	88,186	\$	2,999,205.86
ACV AUCTIONS INC	56,840	\$	408,679.60

FRESHWORKS INC	222,911	\$	2,255,859.32
NEXTNAV INC	18,105	\$	322,812.15
MOONLAKE IMMUNOTHERAPEUTI	34,570	\$	673,077.90
AMPRIUS TECHNOLOGIES INC	64,093	\$	888,328.98
ATLASSIAN CORP	2,030	\$	157,913.70
WESTROCK COFFEE CO	77,439	\$	628,030.29
SILVACO GROUP INC	91,765	\$	1,265,439.35
PERIMETER SOLS. INC	27,116	\$	966,685.40
ASTRONICS CORP	4,629	\$	351,788.80
MITEK SYS. INC	29,167	\$	587,131.71
ASTRONICS CORP	23,144	\$	1,880,681.44
INSULET CORP	3,940	\$	599,865.00
BANK OF MARIN BANCORP	18,499	\$	512,422.30
SOUTHERN FIRST BANCSHARES	9,430	\$	576,173.00
GENPACT LTD	20,280	\$	557,700.00
IDT CORP	3,507	\$	203,967.12
AMERICAN ASSETS TST. INC	62,812	\$	1,550,828.28
MOSAIC CO/THE	68,076	\$	1,442,530.44
AMBARELLA INC	53,143	\$	4,559,669.40
XPLR INFRASTRUCTURE LP	132,748	\$	1,567,753.88
WAVE LIFE SCIENCES LTD	340,145	\$	1,976,242.45
GENCO SHIPPING & TRADING	54,037	\$	1,339,036.86
DONNELLEY FINL. SOLS. INC	58,808	\$	2,466,995.60
BANDWIDTH INC	16,585	\$	1,049,830.50
CNX RES. CORP	84,735	\$	2,875,058.55
INDUSTRIAL LOGISTICS PROP	88,187	\$	782,218.69
CONCRETE PUMPING HLDGS. I	26,032	\$	313,685.60
VIR BIOTECH. INC	77,345	\$	788,145.55
QUICKLOGIC CORP COM NEW	18,977	\$	378,970.69
TRAVERE THERAPEUTICS INC	21,056	\$	1,196,191.36
PRIMIS FINANCIAL CORP	45,002	\$	736,682.74
VITA COCO CO INC/THE	39,331	\$	2,601,352.34
NEXTDOOR HLDGS. INC	463,101	\$	1,051,239.27
SEADRILL LTD	29,002	\$	1,096,855.64
GIGACLOUD TECH. INC	21,868	\$	691,028.80
F&G ANNUITIES & LIFE INC	41,112	\$	1,093,168.08
MINERALYS THERAPEUTICS IN	88,743	\$	2,394,286.14
MADISON SQUARE GARDEN ENT	48,190	\$	3,898,089.10
HIMALAYA SHIPPING LTD	14,738	\$	196,899.68
HUT 8 CORP	9,490	\$	1,095,573.05
MAREX GRP. PLC	89,754	\$	5,470,506.30
BICARA THERAPEUTICS INC	43,881	\$	1,302,826.89
WEBULL CORP	52,100	\$	339,692.00
AMERICAN INTEGRITY INS. G	27,532	\$	518,427.56

ARGAN INC	1,084	\$	865,628.20
TRUEBLUE INC	35,374	\$	246,556.78
ECHOSTAR CORP	5,911	\$	599,966.50
ORION GRP. HLDGS. INC	65,211	\$	1,096,849.02
DANA INC	37,490	\$	1,020,102.90
TRANSOCEAN LTD	46,800	\$	228,852.00
TUTOR PERINI CORP	46,988	\$	3,898,594.36
CODEXIS INC	22,694	\$	51,288.44
EPR PROPERTIES	24,778	\$	1,437,371.78
AGIOS PHARMS. INC	34,523	\$	1,281,148.53
DORIAN LPG LTD	18,724	\$	651,220.72
OCULAR THERAPEUTIX INC	19,739	\$	193,836.98
V2X INC	25,439	\$	1,896,731.84
EVOLVENT HEALTH INC	122,508	\$	663,993.36
GUIDESTONE FUNDS MM FD	3,753,582	\$	3,753,581.83
ADMA BIOLOGICS INC	76,597	\$	641,116.89
SYNDAX PHARMS. INC	147,662	\$	3,227,891.32
MIDLAND STATES BANCORP IN	41,237	\$	1,284,120.18
COVISTA INC	19,906	\$	2,481,481.96
CLEVELAND-CLIFFS INC	107,950	\$	1,013,650.50
MANITOWOC CO INC/THE	64,039	\$	889,501.71
NEWMARK GRP. INC	141,683	\$	2,140,830.13
LIQUIDIA CORP	29,094	\$	2,319,664.62
GARRETT MOTION INC	102,808	\$	3,724,733.84
FRONTDOOR INC	52,617	\$	4,082,553.03
KODIAK SCIENCES INC	31,816	\$	1,239,551.36
LEVI STRAUSS & CO	47,916	\$	1,189,754.28
ORIC PHARMS. INC	162,339	\$	1,758,131.37
BIOVENTUS INC	22,865	\$	215,845.60
NUVATION BIO INC	282,074	\$	1,602,180.32
INNOVAGE HOLDING CORP COM	83,845	\$	993,563.25
KARAT PACKAGING INC	21,916	\$	733,309.36
FIGS INC	40,963	\$	419,051.49
JANUX THERAPEUTICS INC	153,823	\$	2,362,721.28
EVOLV TECHS. HLDGS. INC	260,654	\$	1,511,793.20
DOLE PLC	194,329	\$	2,666,193.88
CIPHER DIGITAL INC	34,436	\$	843,682.00
TYRA BIOSCIENCES INC	46,844	\$	1,496,197.36
IONQ INC	8,493	\$	452,337.18
ARTERIS INC	33,701	\$	1,637,531.59
TERAWULF INC	59,474	\$	1,469,007.80
RIGETTI COMPUTING INC COM	14,226	\$	274,846.32
DAKOTA GOLD CORP	242,711	\$	1,033,948.86
D-WAVE QUANTUM INC	9,090	\$	218,069.10

BGC GRP. INC	299,628	\$	3,203,023.32
EVERUS CONSTRUCTION GRP.	26,410	\$	4,382,739.50
NORTHPOINTE BANCSHARES IN	28,307	\$	542,928.26
SOLSTICE ADVANCED MATS. I	4,010	\$	355,286.00
PRIMORIS SERVS. CORP	15,548	\$	1,541,117.76
FABRINET	1,157	\$	650,326.56
SABRA HEALTH CARE REIT IN	73,403	\$	1,432,092.53
SUMMIT HOTEL PROPS. INC	100,320	\$	703,243.20
CARETRUST REIT INC	41,577	\$	1,677,631.95
KEARNY FINL. CORP/MD	86,493	\$	818,223.78
AXSOME THERAPEUTICS INC	7,424	\$	1,817,172.48
ICHOR HLDGS. LTD	8,379	\$	940,794.12
BYLINE BANCORP INC	11,750	\$	442,505.00
NLIGHT INC	51,111	\$	3,558,347.82
AXOS FINL. INC	25,469	\$	2,480,425.91
REVOLVE GRP. INC	128,075	\$	2,931,636.75
ENVISTA HLDGS. CORP	59,751	\$	1,574,438.85
BILL HOLDINGS INC	36,854	\$	1,332,640.64
TSS INC DEL COM	78,104	\$	960,679.20
VAXCYTE INC	46,359	\$	2,694,848.67
HARMONY BIOSCIENCES HLDGS	9,281	\$	337,921.21
DYNE THERAPEUTICS INC	73,201	\$	1,625,794.21
XERIS BIOPHARMA HLDGS. IN	231,858	\$	1,836,315.36
NAVITAS SEMICONDUCTOR COR	31,107	\$	557,437.44
FORTREA HLDGS. INC	112,408	\$	1,955,899.20
FLOTEK INDS. INC	61,745	\$	1,452,242.40
NCR ATLEOS CORP	7,282	\$	316,111.62
HAMILTON INSURANCE GROUP	15,471	\$	525,085.74
CENTURI HLDGS. INC	68,816	\$	2,080,995.84
NETSKOPE INC	124,885	\$	1,366,241.90
CUSHMAN & WAKEFIELD LTD	301,431	\$	4,036,161.09
OMNIAB INC EARNOUT \$15.00	7,376	\$	0.74
OMNIAB INC EARNOUT \$12.50	7,376	\$	0.74

INTERNATIONAL EQUITY INDEX FUND

Security	Number of Shares		Market Value
LEGAL & GEN. GRP. PLC	979,003	\$	3,711,762.61
HSBC HLDGS. PLC	1,673,976	\$	31,653,708.52
ASSOCIATED BRITISH FOODS	129,061	\$	3,392,830.64
BP PLC	1,619,495	\$	9,982,157.76
STANDARD CHARTERED PLC	199,291	\$	5,389,342.16
ANTOFAGASTA PLC ORD GBP0.	44,147	\$	2,240,598.84
KINGFISHER PLC	252,818	\$	949,248.86
J SAINSBURY PLC	382,357	\$	1,622,573.18

ADMIRAL GRP. PLC	28,048	\$	1,324,671.59
CENTRICA PLC	572,744	\$	1,297,975.37
RENTOKIL INITIAL PLC	297,581	\$	1,692,334.26
BUNZL PLC	56,350	\$	1,966,548.39
LONDON STOCK EXCHANGE GRP	45,951	\$	4,968,018.66
EXPERIAN PLC	81,013	\$	2,730,431.02
BAE SYS. PLC	299,271	\$	7,334,124.99
SEVERN TRENT PLC	54,781	\$	2,144,628.45
SMITHS GRP. PLC	48,466	\$	1,646,377.17
3I GRP. PLC	96,813	\$	3,183,589.42
RELX PLC	187,773	\$	5,934,533.20
HALMA PLC	59,112	\$	3,089,688.95
PEARSON PLC	41,042	\$	652,213.02
PRUDENTIAL PLC GBP0.05	273,439	\$	3,631,821.71
RIO TINTO PLC	113,669	\$	10,753,635.51
SSE PLC	135,903	\$	4,384,574.83
LLOYDS BANKING GROUP PLC	6,085,048	\$	8,905,638.74
NESTLE SA	284,784	\$	29,208,916.40
JULIUS BAER GRP. LTD	31,052	\$	2,682,891.30
NORTHERN STAR RES. LTD	145,766	\$	1,929,894.44
EVOLUTION MINING LTD	199,460	\$	1,649,285.21
INFORMA PLC	137,112	\$	1,645,010.48
SARTORIUS STEDIM BIOTECH	28,606	\$	5,931,542.66
KONINKLIJKE AHOLD DELHAIZ	114,313	\$	4,600,226.37
SIGMA HEALTHCARE LTD	748,399	\$	1,425,001.94
ARCELORMITTAL SA	34,529	\$	2,081,858.86
ADYEN NV	2,167	\$	2,032,900.44
SOFTBANK CORP	2,711,800	\$	3,462,778.04
PROSUS N.V. EUR0.05 (N SH	129,409	\$	5,623,287.97
FERROVIAL NV	602	\$	41,261.43
FRESNILLO PLC	27,856	\$	1,014,440.04
GLENCORE PLC	940,505	\$	6,412,765.85
COLOPLAST A/S	32,701	\$	1,862,465.15
SUNTORY BEVERAGE & FOOD L	119,400	\$	3,327,225.19
MONCLER SPA	42,849	\$	2,493,695.38
VODAFONE GRP. PLC	1,987,411	\$	2,630,462.99
NN GRP. NV	39,448	\$	3,458,362.57
SOUTH32 LTD	212,814	\$	577,876.35
EQT AB	38,241	\$	1,081,820.44
DNB BANK ASA	84,504	\$	2,515,874.49
TESCO PLC	792,750	\$	4,832,684.45
ENDEAVOUR MINING PLC	34,547	\$	1,692,148.16
SGS SA	15,732	\$	1,824,329.25
GALDERMA GRP. AG	40,955	\$	9,315,115.98

JX ADVANCED METALS CORP	47,700	\$	1,316,485.68
KONGSBERG GRUPPEN ASA	48,280	\$	1,454,960.25
OCTAVE INTELLIGENCE PLC	19,233	\$	310,224.07
CHECK POINT SOFTWARE TECH	11,172	\$	1,468,335.96
AKER BP ASA	14,477	\$	441,687.69
SOMPO HLDGS. INC	67,800	\$	2,575,741.33
AMADEUS IT GRP. SA	50,674	\$	2,964,492.76
COMMERZBANK AG	79,702	\$	3,394,881.05
CK HUTCHISON HLDGS. LTD	297,000	\$	2,517,264.20
ASSA ABLOY AB	105,283	\$	3,719,739.22
ESSITY AB	103,500	\$	2,930,475.87
CK ASSET HLDGS. LTD	161,057	\$	909,883.05
WHARF REAL ESTATE INV. CO	115,000	\$	314,063.72
SPOTIFY TECH. SA	14,022	\$	6,437,920.86
BE SEMICON. INDS. NV	6,092	\$	2,011,896.49
AKZO NOBEL NV	10,566	\$	718,550.21
FUTU HLDGS. LTD ADR	2,522	\$	236,412.28
HELVETIA BALOISE HOLDING	13,952	\$	3,598,196.34
HEXAGON AB	192,331	\$	1,591,221.81
ATLAS COPCO AB	218,000	\$	3,864,713.55
MICHELIN(CIE GLE DES ETAB	80,900	\$	3,125,190.74
HALEON PLC	1,901,764	\$	8,763,609.44
BANCA MONTE DEI PASCHI DI	204,832	\$	2,545,533.77
ARGENX SE	3,967	\$	3,677,828.16
KIOXIA HOLDINGS CORP	27,800	\$	16,158,191.96
QIAGEN NV	165,899	\$	6,417,662.54
RECKITT BENCKISER GRP. PL	51,468	\$	3,352,296.18
BT GRP. PLC	603,308	\$	1,522,011.64
MARKS & SPENCER GRP. PLC	426,663	\$	2,106,153.24
BARCLAYS PLC	1,382,932	\$	9,267,028.73
INTERTEK GRP. PLC	16,272	\$	1,252,587.26
NEXT PLC	15,694	\$	3,028,045.21
PORSCHE AUTOMOBIL HLDG. S	6,933	\$	214,143.91
AIA GRP. LTD	963,000	\$	8,816,491.26
NOVONESIS NOVOZYMES B	43,669	\$	2,756,327.55
WARTSILA OYJ ABP	48,055	\$	1,835,324.83
GENERALI	50,649	\$	2,469,285.72
INTESA SANPAOLO SPA	1,280,817	\$	8,803,425.74
BPER BANCA	145,985	\$	2,293,585.87
KBC GRP. NV	21,628	\$	2,953,988.99
KINGSPAN GRP. PLC	13,457	\$	1,230,648.87
KERRY GRP. PLC	15,874	\$	1,456,131.99
OMV AG	10,806	\$	679,066.12
VERBUND AG	5,255	\$	333,026.81

THALES SA	10,399	\$	2,672,558.67
CAPGEMINI SE	16,330	\$	1,639,410.58
EIFPAGE SA	6,925	\$	1,021,473.16
SCHNEIDER ELEC. SE	49,101	\$	16,067,113.62
TOTALENERGIES SE EUR2.5	181,045	\$	13,999,396.96
GEA GRP. AG	7,555	\$	518,770.94
CONTINENTAL AG	4,960	\$	410,415.85
SAP SE	104,317	\$	16,080,280.27
AIRBUS SE EUR1	53,921	\$	11,996,982.66
BOUYGUES SA	30,836	\$	1,721,998.42
L OREAL SA	24,438	\$	10,712,565.38
SAFRAN SA	21,887	\$	8,625,252.50
VEOLIA ENVIRONNEMENT SA	59,143	\$	2,464,563.64
MOWI ASA	33,947	\$	627,107.99
PUBLICIS GROUPE SA	24,967	\$	2,467,311.22
HANNOVER RUECK SE	3,483	\$	964,568.38
GENMAB A/S	24,891	\$	6,823,926.19
DANSKE BANK A/S	80,975	\$	4,340,469.65
DEUTSCHE POST AG	91,670	\$	5,573,210.12
RWE AG	53,871	\$	3,483,840.30
TELENOR ASA	71,560	\$	1,025,125.83
AP MOLLER - MAERSK A/S	649	\$	1,498,077.70
LOTUS BAKERIES NV	78	\$	1,034,536.46
SKANDINAVISKA ENSKILDA BA	129,780	\$	2,584,053.43
SWEDBANK AB	91,659	\$	3,424,000.48
AZRIELI GRP. LTD	6,852	\$	928,981.74
NOVA LTD	3,823	\$	2,033,197.43
SWISS RE AG USD0.12	40,849	\$	6,492,944.63
PLS GROUP LTD	433,376	\$	1,518,654.99
INDUSTRIA DE DISENO TEXTI	97,714	\$	6,159,141.11
WH GROUP LIMITED USD0.000	1,284,091	\$	1,361,541.74
MEDIBANK PVT LTD	179,765	\$	617,630.83
POSTE ITALIANE SPA	62,982	\$	2,061,617.92
WISETECH GBL. LTD	8,455	\$	193,972.63
VAT GRP. AG	2,756	\$	2,416,793.45
COCA-COLA EUROPACIFIC PAR	46,506	\$	4,653,855.42
SIEMENS HEALTHINEERS AG	41,100	\$	1,603,006.08
ENLIGHT RENEWABLE ENERGY	20,954	\$	1,850,401.39
ABN AMRO BANK NV	49,169	\$	2,063,036.33
M&G PLC	174,268	\$	777,470.88
SIEMENS ENERGY AG	68,456	\$	13,050,555.90
VESTAS WIND SYS. A/S	97,117	\$	2,749,711.76
EPIROC AB	90,068	\$	2,471,172.92
NIBE INDUSTRIER AB	74,413	\$	276,613.87

STRAUMANN HLDG. AG	10,454	\$	1,374,156.10
TENARIS SA	20,000	\$	553,646.82
MAGNUM ICE CREAM CO NV/TH	42,644	\$	741,851.80
SUNBELT RENTALS HLDGS. IN	45,479	\$	3,317,619.93
UPM-KYMMENE OYJ	72,893	\$	1,932,204.73
STORA ENSO OYJ	34,560	\$	368,677.80
ENDESA SA	29,106	\$	1,322,465.47
BANCO BILBAO VIZCAYA ARGE	521,499	\$	13,129,681.07
ERSTE GROUP BANK AG	34,901	\$	4,671,078.19
ORANGE SA	216,324	\$	4,079,608.62
HERMES INTERNATIONAL SCA	2,592	\$	4,739,976.72
KERING SA	8,526	\$	2,411,722.53
ASM INTL. NV	4,301	\$	4,946,070.60
HENKEL AG KGAA	59,586	\$	4,715,537.58
BEIERSDORF AG NPV	11,389	\$	980,861.69
HOCHTIEF AG	3,548	\$	2,056,591.49
HEIDELBERG MATERIALS AG	12,908	\$	2,462,459.50
ALLIANZ SE	38,205	\$	18,084,262.97
DEUTSCHE LUFTHANSA AG	49,931	\$	572,151.94
MUENCHENER RUECKVERSICHER	12,326	\$	6,883,585.67
RHEINMETALL AG	4,195	\$	4,772,996.19
MERCEDES-BENZ GRP. AG	67,967	\$	3,418,651.75
VOLKSWAGEN AG	23,254	\$	1,865,466.86
ACCIONA SA	827	\$	262,015.44
UCB SA	29,370	\$	8,792,533.18
NEMETSCHEK SE	785	\$	47,791.71
CARREFOUR SA	98,085	\$	1,820,946.40
REPSOL SA	122,755	\$	3,066,985.77
H & M HENNES & MAURITZ AB	42,435	\$	729,960.26
BANCO SANTANDER SA	1,333,075	\$	18,502,890.26
NATURGY ENERGY GRP. SA	57,805	\$	1,811,851.73
SIEMENS AG	66,925	\$	21,516,876.77
TELEFONICA SA	320,126	\$	1,286,531.96
DEUTSCHE BANK AG	154,927	\$	5,246,913.05
BAYERISCHE MOTOREN WERKE	22,865	\$	1,501,057.78
BAYERISCHE MOTOREN WERKE	7,785	\$	512,580.92
FRESENIUS MEDICAL CARE AG	33,632	\$	1,522,546.38
DEUTSCHE TELEKOM AG	332,165	\$	9,056,245.61
LEONARDO S.P.A NPV	33,025	\$	1,773,124.41
NOKIA OYJ	510,878	\$	6,813,186.31
INFINEON TECHS. AG	116,727	\$	10,995,910.74
CHOCOLADEFABRIKEN LINDT &	34	\$	4,039,603.96
ERICSSON(L.M.)(TELEFONAKT	286,228	\$	3,209,960.83
CHOCOLADEFABRIKEN LINDT &	72	\$	836,406.94

STMICROELECTRONICS NV	64,959	\$	4,805,083.59
SOCIETE GENERALE SA	65,412	\$	5,789,627.25
KONINKLIJKE KPN NV	400,349	\$	1,977,235.24
KONINKLIJKE PHILIPS NV	49,299	\$	1,340,669.26
GIVAUDAN SA	1,082	\$	4,576,601.15
TELIA CO AB	126,527	\$	616,292.85
ZURICH INS. GRP. AG	18,274	\$	13,516,051.63
SNAM SPA	386,955	\$	2,793,474.76
SWISS PRIME SITE AG	17,609	\$	2,873,373.44
ACS ACTIVIDADES DE CONSTR	22,362	\$	3,288,485.79
TERNA - RETE ELETTRICA NA	90,920	\$	1,061,679.26
NESTE OYJ	21,037	\$	686,858.40
RECORDATI INDUSTRIA CHIMI	96,580	\$	5,661,422.25
KONE OYJ	29,989	\$	1,705,924.64
MTU AERO ENGINES AG	5,530	\$	2,304,369.34
FINANCIERE DE TUBIZE SA	22,948	\$	6,062,579.49
ENGIE SA	172,016	\$	5,414,122.10
ALSTOM SA	39,520	\$	690,435.59
IPSEN SA	34,036	\$	6,559,387.77
PARTNERS GRP. HLDG. AG	1,803	\$	1,476,809.39
SCHINDLER HLDG. AG	9,946	\$	3,297,065.48
SCHINDLER HLDG. AG	6,265	\$	1,991,562.39
LEGRAND SA	24,945	\$	4,226,788.77
BARRY CALLEBAUT AG	404	\$	558,651.36
SWISSCOM AG	6,197	\$	4,779,907.61
KUEHNE + NAGEL INTL. AG	13,672	\$	3,317,396.44
SECURITAS AB	23,710	\$	389,381.78
NORSK HYDRO ASA	67,659	\$	612,231.65
WOLTERS KLUWER NV	18,771	\$	1,213,726.93
AEROPORTS DE PARIS	2,268	\$	295,734.88
ORION OYJ	77,517	\$	6,367,831.08
LOGITECH INTL. SA	16,604	\$	1,557,597.56
SWEDISH ORPHAN BIOVITRUM	124,286	\$	5,924,375.35
GALP ENERGIA SGPS SA	27,004	\$	572,320.45
HONG KONG EXCHANGES & CLE	127,197	\$	5,918,089.78
UNITED UTILITIES GRP. PLC	133,607	\$	2,318,352.34
DAIICHI LIFE GROUP INC	307,400	\$	3,356,422.96
BASF SE	85,311	\$	4,560,137.03
GJENSIDIGE FORSIKRING ASA	8,027	\$	217,280.21
AGEAS SA/NV	20,480	\$	1,638,620.43
ASML HLDG. NV	35,274	\$	69,848,728.11
ORSTED AS	39,757	\$	893,723.12
CELLNEX TELECOM SA	53,257	\$	1,592,153.97
XERO LTD	7,519	\$	377,998.24

FERRARI NV	10,866	\$	4,038,841.11
BANCO BPM SPA	128,253	\$	2,217,799.25
UNICREDIT SPA	127,929	\$	11,464,839.08
DELIVERY HERO SE	7,927	\$	324,395.04
COLES GRP. LTD	137,380	\$	2,313,956.88
NATWEST GROUP PLC	841,433	\$	7,424,766.51
AIB GRP. PLC	166,710	\$	1,988,640.96
SAAB AB	34,439	\$	1,795,457.21
ACS ACTIVIDADES DE CO RTS	22,362	\$	46,936.86
ASX LTD	9,397	\$	346,779.14
OBIC CO LTD	18,000	\$	422,726.90
APA GROUP	56,822	\$	398,125.30
AISIN CORP	59,900	\$	813,243.92
DBS GRP. HLDGS. LTD	200,406	\$	10,147,517.85
TRANSURBAN GROUP	515,872	\$	5,129,288.57
SUNCORP GROUP LTD	58,007	\$	773,879.77
ORIGIN ENERGY LTD	81,077	\$	616,272.07
MTR CORP LTD	183,463	\$	715,515.74
SINGAPORE EXCHANGE LTD	108,000	\$	2,015,003.61
MITSUBISHI UFJ FINL. GRP.	997,600	\$	19,875,119.45
SINGAPORE TECHS. ENG. LTD	227,000	\$	1,828,336.83
NIPPON BLDG. INC	345	\$	267,608.79
FISHER & PAYKEL HEALTHCAR	80,139	\$	1,780,243.26
NOMURA RESEARCH INSTITUTE	18,157	\$	509,376.33
RESONA HLDGS. INC	156,600	\$	2,041,757.18
ISRAEL DISCOUNT BANK LTD	112,953	\$	1,118,386.77
INSURANCE AUSTRALIA GROUP	115,449	\$	645,700.21
TOKIO MARINE HLDGS. INC	163,200	\$	7,175,710.37
ASAHI KASEI CORP	147,600	\$	1,641,620.59
AGC INC	9,300	\$	401,846.94
ASICS CORP	70,000	\$	1,903,909.70
CAPITALAND INTEGRATED COM	455,174	\$	835,240.83
BOC HONG KONG HLDGS. LTD	389,500	\$	2,113,636.67
MIZRAHI TEFAHOT BANK LTD	21,377	\$	1,415,836.18
SUMITOMO MITSUI FINL. GRP	325,700	\$	12,767,133.18
ANZ GROUP HOLDINGS LTD	275,391	\$	6,720,752.88
MIZUHO FINL. GRP. INC	222,590	\$	10,690,732.96
RENASAS ELECTNCS. CORP	161,900	\$	4,997,667.04
BANK HAPOALIM BM	126,213	\$	2,911,161.83
WESTPAC BANKING CORP	314,729	\$	7,668,582.35
BANK LEUMI LE-ISRAEL BM	172,431	\$	3,858,764.89
SBI HOLDINGS INC	18,800	\$	308,297.30
CAPITALAND ASCENDAS REIT	162,379	\$	312,723.16
TELSTRA GROUP LTD	341,734	\$	1,198,417.04

JAPAN EXCHANGE GRP. INC	51,600	\$	653,045.51
T&D HLDGS. INC	22,500	\$	671,126.42
TECHTRONIC INDUSTRIES CO	154,000	\$	2,562,799.78
CLP HLDGS. LTD	156,000	\$	1,458,103.06
TOWER SEMICON. LTD	10,958	\$	2,837,215.30
FORTESCUE LTD NPV	97,382	\$	1,296,182.49
LYNAS RARE EARTHS LTD	57,270	\$	718,616.17
OVERSEA-CHINESE BANKING C	309,140	\$	5,932,609.50
SEVEN & I HLDGS. CO LTD	215,100	\$	2,579,559.85
DAIICHI SANKYO CO LTD	462,500	\$	7,437,120.55
BANDAI NAMCO HLDGS. INC	35,400	\$	820,610.49
MITSUBISHI CHEM. GRP. COR	63,200	\$	443,470.74
BRIDGESTONE CORP	177,500	\$	3,742,695.69
LINK REIT	167,091	\$	779,704.18
PHOENIX FINANCIAL LTD	28,653	\$	1,584,191.46
INPEX CORP	52,800	\$	1,065,410.55
BHP GRP. LTD	492,966	\$	20,543,353.15
WILMAR INTL. LTD	258,000	\$	720,047.77
SINGTEL	754,500	\$	2,575,875.80
CANON INC	66,900	\$	1,713,334.56
BRAMBLES LTD	123,121	\$	1,662,390.60
CAPCOM CO LTD	35,200	\$	647,517.22
AERCAP HLDGS. NV	15,931	\$	2,322,421.18
CENTRAL JAPAN RAILWAY CO	75,700	\$	1,615,818.88
CSL LTD	118,088	\$	9,421,628.34
CHUGAI PHARM. CO LTD	163,400	\$	7,547,969.51
SYMRISE AG	14,841	\$	1,488,699.08
COMMONWEALTH BANK OF AUST	147,828	\$	16,847,111.60
RIO TINTO LTD	12,486	\$	1,502,313.36
KDDI CORP	280,000	\$	4,703,358.82
DAIFUKU CO LTD	14,100	\$	624,630.71
DAIKIN INDS. LTD	19,900	\$	3,035,522.14
SCREEN HLDGS. CO LTD	8,000	\$	897,414.75
DAIWA HOUSE IND. CO LTD	55,500	\$	1,503,868.04
PAN PACIFIC INTL. HLDGS.	94,000	\$	476,443.06
DISCO CORP	7,700	\$	4,005,800.81
EAST JAPAN RAILWAY CO	95,800	\$	2,002,030.79
EBARA CORP	44,200	\$	1,730,983.62
EISAI CO LTD NPV	264,900	\$	6,677,666.66
ELBIT SYS. LTD	3,618	\$	2,751,034.28
FAST RETAILING CO LTD	19,000	\$	9,734,542.98
FUJI ELEC. CO LTD	5,000	\$	423,523.38
SUBARU CORP	32,200	\$	471,095.61
FUJIFILM HLDGS. CORP	64,500	\$	1,379,877.91

FUJIKURA LTD	150,000	\$	5,946,280.70
FANUC CORP	86,400	\$	3,978,384.19
FUJITSU LTD	132,800	\$	2,638,736.59
FURUKAWA ELEC. CO LTD	55,000	\$	1,654,245.52
HENDERSON LAND DEV. CO LT	247,275	\$	784,289.75
HITACHI LTD	385,000	\$	10,655,298.15
HONGKONG LAND HLDGS. LTD	136,300	\$	971,013.14
HONDA MOTOR CO LTD	451,800	\$	4,069,708.01
POWER ASSETS HLDGS. LTD	86,500	\$	630,307.93
HONG KONG & CHINA GAS CO	562,138	\$	466,842.74
HOYA CORP	30,600	\$	4,935,822.30
ICL GROUP LTD	126,875	\$	636,397.92
IBIDEN CO LTD	17,000	\$	2,566,682.35
ISUZU MOTORS LTD	25,100	\$	334,236.61
ITOCHU CORP	537,100	\$	6,129,730.76
JARDINE MATHESON HLDGS. L	13,200	\$	814,013.70
AEON CO LTD	226,100	\$	1,869,879.09
KAJIMA CORP	35,000	\$	1,275,854.31
KANSAI ELEC. POWER CO INC	36,900	\$	521,465.36
KAO CORP	108,200	\$	2,144,381.59
KAWASAKI HEAVY INDUSTRIES	73,000	\$	1,321,086.12
KEYENCE CORP	17,600	\$	8,896,577.50
KOMATSU LTD	85,900	\$	3,354,178.68
KONAMI GROUP CORP	5,500	\$	602,508.26
KUBOTA CORP	94,400	\$	1,579,546.52
KYOCERA CORP	123,900	\$	2,747,858.11
KYOWA KIRIN CO LTD	396,100	\$	6,304,248.75
LASERTEC CORP	7,500	\$	2,382,288.24
REXEL SA	12,000	\$	525,726.37
ORKLA ASA	106,700	\$	1,121,806.79
MARUBENI CORP	127,900	\$	3,728,742.73
PANASONIC HLDGS. CORP	224,500	\$	6,315,945.98
GEBERIT AG	7,108	\$	4,743,287.29
VOLVO AB	150,875	\$	5,132,128.73
PRYSMIAN SPA NPV	26,108	\$	4,395,104.61
MITSUBISHI ESTATE CO LTD	97,300	\$	2,481,266.40
MITSUBISHI CORP	291,900	\$	7,808,963.81
MITSUBISHI ELEC. CORP	183,700	\$	6,737,107.22
MITSUBISHI HEAVY INDS. LT	273,200	\$	6,207,841.57
mitsui LTD	221,200	\$	6,176,562.69
mitsui KINZOKU CO LTD	6,000	\$	1,605,540.48
mitsui OSK LINES LTD	11,300	\$	361,989.29
mitsui FUDOSAN CO LTD	245,500	\$	2,275,397.88
DSV A/S	21,832	\$	5,194,998.29

MURATA MFG. CO LTD	152,600	\$	10,954,361.50
SVENSKA CELLULOSA AB SCA	49,432	\$	505,544.11
NATIONAL AUSTRALIA BANK L	282,515	\$	7,418,501.12
NINTENDO CO LTD	96,000	\$	4,035,840.96
DENSO CORP	291,100	\$	3,351,727.26
NEC CORP	118,000	\$	2,848,792.23
NIPPON PAINT HLDGS. CO LT	41,100	\$	268,078.11
NIPPON SANSO HLDGS. CORP	8,800	\$	326,427.27
NIDEC CORP	45,600	\$	749,514.77
NTT INC	4,827,500	\$	4,294,200.63
NITTO DENKO CORP	35,500	\$	698,419.29
MINEBEA MITSUMI INC	14,700	\$	436,044.02
NIPPON STEEL CORP	401,000	\$	1,328,566.58
NISSAN MOTOR CO NPV	112,800	\$	208,843.05
NOMURA HLDGS. INC	229,400	\$	2,014,116.26
NIPPON YUSEN KK	25,500	\$	824,781.72
NITORI HLDGS. CO LTD	20,000	\$	296,366.57
VINCI SA	50,394	\$	7,359,949.41
SANDVIK AB	94,311	\$	3,894,587.71
ORIENTAL LAND CO LTD/JAPA	82,400	\$	1,254,782.95
OBAYASHI CORP	96,200	\$	1,944,061.52
OLYMPUS CORP	139,900	\$	1,464,919.19
ORIX CORP	102,600	\$	3,908,191.37
OSAKA GAS CO LTD	15,000	\$	505,401.55
JERONIMO MARTINS SGPS SA	19,382	\$	371,205.97
DANONE SA	85,297	\$	6,972,034.40
QANTAS AIRWAYS LTD	66,392	\$	487,801.12
QBE INS. GRP. LTD	147,883	\$	2,572,445.90
AIR LIQUIDE SA	66,138	\$	13,097,007.70
RYOHIN KEIKAKU CO LTD	86,900	\$	1,899,463.96
SMC CORP	5,400	\$	2,414,265.50
SOFTBANK GRP. CORP	331,700	\$	12,303,846.40
IHI CORP	100,000	\$	1,688,322.87
SANTOS LTD	506,798	\$	2,514,166.27
GOODMAN GROUP	146,925	\$	3,170,086.75
SECOM CO LTD	25,000	\$	993,154.91
SEKISUI HOUSE LTD	164,600	\$	3,421,973.95
SHIN-ETSU CHEM. CO LTD	154,800	\$	6,747,653.48
SHIMANO INC	3,600	\$	383,977.34
SHISEIDO CO LTD	35,800	\$	577,847.25
RESONAC HOLDINGS CORP NPV	16,400	\$	1,824,308.62
SINO LAND CO LTD	376,988	\$	495,150.24
SONIC HEALTHCARE LTD	129,860	\$	1,868,781.08
SONY GRP. CORP	521,000	\$	10,484,637.52

FRESENIUS SE KGAA	64,934	\$	2,966,604.95
STOCKLAND	135,879	\$	383,178.64
SUMITOMO ELEC. INDS. LTD	260,400	\$	4,832,275.61
SUMITOMO METAL MINING CO	22,900	\$	1,062,116.89
SUMITOMO REALTY & DEV. CO	57,200	\$	1,328,024.96
SUMITOMO CORP	316,400	\$	3,041,134.81
SUN HUNG KAI PROPS. LTD	157,000	\$	2,259,752.49
SUZUKI MOTOR CORP	84,600	\$	1,023,299.36
SWIRE PACIFIC LTD	96,500	\$	1,007,987.78
TDK CORP	182,700	\$	4,098,752.99
TAISEI CORP	13,300	\$	1,177,348.37
TAKEDA PHARM. CO LTD	304,736	\$	9,713,352.22
ADVANTEST CORP	72,600	\$	14,935,885.12
TERUMO CORP	190,200	\$	2,597,664.50
TOKYO GAS CO LTD	23,400	\$	886,059.24
TOKYO ELECTRON LTD	39,600	\$	19,200,225.04
TOPPAN HOLDINGS INC NPV	15,000	\$	475,617.15
TOYOTA TSUSHO CORP	64,700	\$	2,408,273.38
TOYOTA MOTOR CORP	943,580	\$	15,807,329.87
UNICHARM CORP	78,900	\$	457,220.32
UNITED O/SEAS. BANK LTD	116,959	\$	3,601,732.96
WESFARMERS LTD	122,996	\$	7,697,493.86
SINGAPORE AIRLINES LTD	190,850	\$	1,134,956.44
WOOLWORTHS GRP. LTD	99,504	\$	2,749,285.12
E.ON SE	245,743	\$	5,053,433.43
SEGRO PLC	212,093	\$	2,460,408.38
PANDORA A/S	15,325	\$	1,760,636.81
COCA-COLA HBC AG	28,070	\$	1,829,766.48
THE SAGE GROUP PLC GBP0.0	115,730	\$	1,255,562.34
SCENTRE GROUP	265,947	\$	708,906.46
TRYG A/S	59,800	\$	1,361,227.81
JAPAN POST HLDGS. CO LTD	176,700	\$	2,375,053.57
BANK OF IRELAND GROUP PLC	80,800	\$	1,609,775.96
SEA LTD ADR	38,813	\$	3,719,449.79
UNIBAIL-RODAMCO-WESTFIELD	17,166	\$	2,008,887.19
SIKA AG	16,441	\$	3,390,397.76
EUROFINS SCIENTIFIC SE	81,370	\$	6,367,574.26
INVESTOR AB	71,275	\$	2,961,557.69
SHELL PLC	568,902	\$	22,104,684.65
SCHRODERS PLC	111,805	\$	871,471.72
DEUTSCHE BOERSE AG	19,154	\$	5,224,251.80
SODEXO SA	8,568	\$	495,579.85
AXA SA	164,213	\$	8,228,622.19
HOLCIM AG	54,581	\$	4,921,172.20

ABB LTD	132,067	\$	14,366,160.46
ENI SPA	125,393	\$	2,941,929.00
ENEL SPA	710,480	\$	8,149,481.76
SWATCH GRP. AG/THE	7,843	\$	1,916,739.59
CREDIT AGRICOLE SA	124,397	\$	2,502,007.33
BNP PARIBAS SA	94,312	\$	11,014,996.72
ALFA LAVAL AB	25,085	\$	1,496,462.22
CIE DE SAINT-GOBAIN SA	24,074	\$	2,183,087.82
SWISS LIFE HLDG. AG	5,378	\$	5,911,870.63
EMS-CHEMIE HOLDING AG	3,929	\$	3,367,933.08
YARA INTL. ASA	21,564	\$	948,338.07
ESSILORLUXOTTICA SA	26,479	\$	4,972,006.62
SONOVA HOLDING AG CHF0.05	6,500	\$	1,542,729.48
KLEPIERRE SA	14,221	\$	594,346.20
SUMITOMO MITSUI TRUST GRO	42,900	\$	1,601,884.95
EQUINOR ASA	113,781	\$	3,587,899.62
IBERDROLA SA	665,057	\$	16,552,988.09
CAIXABANK SA	365,629	\$	5,180,293.44
MACQUARIE GRP. LTD	37,991	\$	6,604,509.73
SALMAR ASA	6,863	\$	321,198.96
MS&AD INS. GRP. HLDGS. IN	112,900	\$	2,926,364.23
EDP RENEWABLES SA	171	\$	2,762.41
BRENNTAG SE	7,869	\$	478,492.86
ADIDAS AG NPV (REGD)	20,046	\$	4,114,032.81
NEXON CO LTD	24,400	\$	324,278.15
HKT TST. & HKT LTD	289,000	\$	429,959.03
EVONIK INDS. AG	13,302	\$	241,371.38
TELE2 AB	37,286	\$	648,850.88
VONOVIA SE	55,737	\$	1,375,002.92
AUCKLAND INTL. AIRPORT LT	84,302	\$	400,179.71
EURONEXT NV	4,841	\$	774,323.79
RECRUIT HLDGS. CO LTD	117,000	\$	8,140,739.81
SPIRAX GROUP PLC	13,191	\$	1,196,736.10
SVENSKA HANDELSBANKEN AB	128,609	\$	1,892,521.41
GUIDESTONE FUNDS MM FD	34,591,875	\$	34,591,875.29
JAPAN POST BANK CO LTD	165,100	\$	3,142,241.18
ARGENX SE	8,029	\$	7,441,793.75
LAND SECS. GRP. PLC	236,761	\$	2,039,730.03
NORDEA BANK ABP	334,779	\$	6,353,072.07
ALCON AG	60,926	\$	4,108,236.05
STELLANTIS N.V	165,970	\$	948,074.22
DASSAULT SYSTEMES SE	41,281	\$	842,019.46
UNIVERSAL MUSIC GRP. NV	109,973	\$	2,303,884.51
AVIVA PLC	470,500	\$	4,056,553.16

ATLAS COPCO AB	262,207	\$	5,314,672.06
WOODSIDE ENERGY GROUP LTD	166,997	\$	3,229,560.82
DR ING HC F PORSCHE AG	6,210	\$	310,026.99
BOLIDEN AB	23,812	\$	1,345,461.95
AENA SME SA	89,300	\$	2,721,206.77
COMPASS GRP. PLC	173,434	\$	5,603,538.83
ENEOS HLDGS. INC	209,450	\$	1,550,426.16
SITC INTL. HLDGS. CO LTD	59,000	\$	236,681.65
ROLLS-ROYCE HLDGS. PLC	802,696	\$	15,387,396.27
NEBIUS GROUP NV	19,404	\$	5,358,802.68
COMPAGNIE FINANCIERE RICH	54,876	\$	12,666,938.25
UBS GROUP AG USD0.10 (REG	280,091	\$	13,881,626.83
RYANAIR HLDGS. PLC	90,853	\$	2,839,949.35
VICINITY LTD	227,143	\$	404,731.01
ING GROEP NV	275,643	\$	8,697,451.07
ABIVAX SA	43,592	\$	5,749,351.13
NATIONAL GRID PLC	650,609	\$	10,730,970.02
DAIMLER TRUCK HLDG. AG	44,264	\$	2,134,811.41
DSM-FIRMENICH AG	24,010	\$	2,278,966.52
SANDOZ GRP. AG	101,745	\$	9,193,064.44
SAMPO OYJ EUR	175,570	\$	1,843,826.79
SGH LTD	9,000	\$	290,707.51
ANGLO AMERICAN PLC	107,416	\$	5,269,022.14
UNILEVER PLC	244,819	\$	14,705,693.84
INTERCONTINENTAL HOTELS G	22,571	\$	3,879,562.73
TELECOM ITALIA SPA/MILANO	236,762	\$	2,155,773.31
USD MARGIN HELD @ BROKER	1,642,237	\$	1,642,237.24
GUIDESTONE FUNDS MM FD	46,933,378	\$	46,933,378.30
CLIENT HELD CASH	2,165,000	\$	2,165,000.00
USD MARGIN HELD @ BROKER	0	\$	(0.10)

INTERNATIONAL EQUITY FUND			
Security	Number of Shares		Market Value
YAPI VE KREDI BANKASI AS	1	\$	0.86
SCHRODERS PLC	1	\$	7.80
GUIDESTONE FUNDS MM FD	20,407,336	\$	20,407,336.30
USD MARGIN HELD @ BROKER	4	\$	4.08
CLIENT HELD CASH	1,123,000	\$	1,123,000.00
NESTLE SA	77,072	\$	7,904,901.98
NORTHERN STAR RES. LTD	66,487	\$	880,266.26
EVOLUTION MINING LTD	88,578	\$	732,429.49
SOFTBANK CORP	348,800	\$	445,393.09
NN GRP. NV	33,486	\$	2,935,680.62
SOUTH32 LTD	1,390,468	\$	3,775,684.72

GALDERMA GRP. AG	24,345	\$	5,537,211.53
KONGSBERG GRUPPEN ASA	4,483	\$	135,099.15
LEG IMMOBILIEN SE	6,331	\$	399,873.32
COMMERZBANK AG	12,603	\$	536,820.73
ISS A/S	16,030	\$	656,221.51
AGL ENERGY LTD	32,434	\$	187,671.10
BE SEMICON. INDS. NV	255	\$	84,214.32
ATLAS COPCO AB	4,871	\$	86,353.30
KIOXIA HOLDINGS CORP	4,000	\$	2,324,919.71
MILLICOM INTL. CELLULAR S	3,332	\$	302,412.32
ZEALAND PHARMA A/S	2,223	\$	98,680.21
YANCOAL AUSTRALIA LTD	97,622	\$	370,892.89
WARTSILA OYJ ABP	48,478	\$	1,851,480.11
INTESA SANPAOLO SPA	150,364	\$	1,033,495.26
KBC GRP. NV	11,984	\$	1,636,795.09
SAP SE	17,803	\$	2,744,300.83
DANSKE BANK A/S	46,058	\$	2,468,828.05
RWE AG	2,034	\$	131,538.88
TELENOR ASA	5,736	\$	82,170.51
AP MOLLER - MAERSK A/S	285	\$	677,031.02
SWEDBANK AB	14,815	\$	553,427.02
STOREBRAND ASA	18,569	\$	348,753.63
TISI INC	18,400	\$	360,074.83
PLS GROUP LTD	223,626	\$	783,639.93
POSTE ITALIANE SPA	50,136	\$	1,641,124.06
WISETECH GBL. LTD	20,540	\$	471,223.86
VAT GRP. AG	164	\$	143,815.00
LIONTOWN LTD	283,345	\$	334,006.38
SIEMENS ENERGY AG	35,379	\$	6,744,706.34
NIBE INDUSTRIER AB	228,819	\$	850,584.01
ALLIANZ SE	14,309	\$	6,773,137.52
DEUTSCHE LUFTHANSA AG	105,146	\$	1,204,852.45
MUENCHENER RUECKVERSICHER	567	\$	316,647.18
RHEINMETALL AG	1,463	\$	1,664,575.31
MERCEDES-BENZ GRP. AG	28,802	\$	1,448,703.15
UCB SA	3,576	\$	1,070,551.54
SIEMENS AG	1,641	\$	527,593.49
DEUTSCHE BANK AG	161,979	\$	5,485,743.16
FRESENIUS MEDICAL CARE AG	2,930	\$	132,643.34
DEUTSCHE TELEKOM AG	17,559	\$	478,733.81
LEONARDO S.P.A NPV	25,471	\$	1,367,547.37
NOKIA OYJ	49,165	\$	655,675.73
ERICSSON(L.M.)(TELEFONAKT	266,204	\$	2,985,397.70
TELIA CO AB	59,853	\$	291,534.42

ZURICH INS. GRP. AG	3,522	\$	2,604,987.08
BECHTLE AG	14,339	\$	509,272.18
SUBSEA 7 SA	8,216	\$	280,548.37
NORDEX SE	18,875	\$	995,853.79
WACKER CHEMIE AG	4,938	\$	513,056.42
AMPLIFON SPA	57,429	\$	622,259.37
KUEHNE + NAGEL INTL. AG	7,185	\$	1,743,380.15
WOLTERS KLUWER NV	34,633	\$	2,239,358.86
LOGITECH INTL. SA	1,319	\$	123,733.51
DAIICHI LIFE GROUP INC	105,100	\$	1,147,560.36
ASML HLDG. NV	7,239	\$	14,334,494.04
UNICREDIT SPA	38,655	\$	3,464,213.39
SAAB AB	10,134	\$	528,330.19
OBIC CO LTD	149,300	\$	3,506,284.83
MIRVAC GROUP	131,057	\$	156,028.16
TECHNOLOGY ONE LTD	47,436	\$	973,150.01
DBS GRP. HLDGS. LTD	12,900	\$	653,188.93
SUNCORP GROUP LTD	83,297	\$	1,111,277.32
RAKUTEN GRP. INC	269,200	\$	1,256,539.17
DENTSU GRP. INC	63,900	\$	1,222,610.09
RESONA HLDGS. INC	34,800	\$	453,723.82
JFE HLDGS. INC	127,700	\$	1,232,879.02
ANZ GROUP HOLDINGS LTD	27,518	\$	671,560.36
MIZUHO FINL. GRP. INC	36,000	\$	1,729,037.18
SEIKO EPSON CORP	6,400	\$	107,123.02
WORLEY LTD	40,459	\$	310,836.30
IGO LTD	264,249	\$	1,359,985.46
JB HI-FI LTD	8,709	\$	484,250.56
LY CORP NPV	577,700	\$	1,537,584.04
OVERSEA-CHINESE BANKING C	34,500	\$	662,078.76
SEVEN & I HLDGS. CO LTD	65,000	\$	779,504.37
DAIICHI SANKYO CO LTD	176,200	\$	2,833,341.92
BANDAI NAMCO HLDGS. INC	39,800	\$	922,607.27
BRIDGESTONE CORP	19,800	\$	417,495.07
BHP GRP. LTD	102,304	\$	4,263,310.65
BROTHER INDS. LTD	3,900	\$	88,720.04
SINGTEL	147,700	\$	504,250.30
CANON INC	76,000	\$	1,946,389.03
IDEMITSU KOSAN CO LTD	117,493	\$	867,958.38
CHUGAI PHARM. CO LTD	1,900	\$	87,767.09
RIO TINTO LTD	2,969	\$	357,229.56
PAN PACIFIC INTL. HLDGS.	255,100	\$	1,292,985.36
DISCO CORP	1,800	\$	936,420.97
EISAI CO LTD NPV	12,200	\$	307,540.71

FAST RETAILING CO LTD	1,400	\$	717,282.11
SUBARU CORP	71,700	\$	1,048,992.39
FUJIKURA LTD	42,500	\$	1,684,779.53
FANUC CORP	5,500	\$	253,253.62
FUJITSU LTD	87,300	\$	1,734,651.39
FURUKAWA ELEC. CO LTD	77,000	\$	2,315,943.73
HITACHI LTD	90,800	\$	2,512,989.80
HITACHI CONSTRUCTION MACH	16,700	\$	547,485.85
HONDA MOTOR CO LTD	437,300	\$	3,939,095.43
HOYA CORP	5,400	\$	871,027.47
AEON CO LTD	47,700	\$	394,485.77
KAJIMA CORP	48,100	\$	1,753,388.35
KOBE STEEL LTD	7,100	\$	82,355.71
KYOWA KIRIN CO LTD	110,500	\$	1,758,696.00
KYUSHU ELEC. POWER CO INC	8,500	\$	86,160.48
VOLVO AB	6,171	\$	209,911.29
MITSUBISHI CORP	40,600	\$	1,086,138.85
MITSUBISHI ELEC. CORP	57,000	\$	2,090,446.99
MITSUBISHI HEAVY INDS. LT	137,100	\$	3,115,282.14
mitsui LTD	40,200	\$	1,122,503.71
mitsui KINZOKU CO LTD	400	\$	107,036.03
mitsui OSK LINES LTD	20,900	\$	669,520.00
mitsui FUDOSAN CO LTD	130,000	\$	1,204,895.01
MURATA MFG. CO LTD	84,400	\$	6,058,637.68
DENSO CORP	31,000	\$	356,934.20
NTT INC	517,600	\$	460,420.14
NIPPON STEEL CORP	209,600	\$	694,432.81
NISSAN MOTOR CO NPV	230,300	\$	426,387.90
NOMURA HLDGS. INC	103,800	\$	911,356.88
NIPPON YUSEN KK	105,900	\$	3,425,269.93
OBAYASHI CORP	43,400	\$	877,050.62
OMRON CORP	21,100	\$	762,553.96
ONO PHARM. CO LTD	224,900	\$	3,305,908.88
ORIX CORP	18,800	\$	716,120.83
QBE INS. GRP. LTD	153,909	\$	2,677,269.03
RICOH CO LTD	36,400	\$	317,141.24
ROHM CO LTD	49,400	\$	1,670,436.47
SMC CORP	2,300	\$	1,028,298.27
SANTOS LTD	359,162	\$	1,781,761.15
SHIMIZU CORP	131,000	\$	2,074,522.65
SONY GRP. CORP	119,500	\$	2,404,825.69
SUMITOMO ELEC. INDS. LTD	56,000	\$	1,039,199.05
SUMITOMO METAL MINING CO	44,800	\$	2,077,853.13
SUMITOMO CORP	166,400	\$	1,599,383.16

TAKEDA PHARM. CO LTD	6,100	\$	194,435.35
ADVANTEST CORP	22,500	\$	4,628,890.02
TERUMO CORP	27,400	\$	374,216.65
TOKYO GAS CO LTD	16,700	\$	632,358.52
TOKYO ELECTRON LTD	6,600	\$	3,200,037.51
MAZDA MOTOR CORP	268,735	\$	1,797,320.87
TOYOTA MOTOR CORP	8,700	\$	145,746.81
UNITED O/SEAS. BANK LTD	4,670	\$	143,811.87
PANDORA A/S	19,681	\$	2,261,082.74
JAPAN POST HLDGS. CO LTD	189,300	\$	2,544,412.23
FLUGHAFEN ZURICH AG	930	\$	287,683.68
INVESTOR AB	20,228	\$	840,496.51
FRONTLINE PLC	4,677	\$	162,255.07
AEGON LTD	152,495	\$	1,297,792.66
DEUTSCHE BOERSE AG	1,484	\$	404,760.87
ADECCO GRP. AG	34,065	\$	628,587.78
ABB LTD	65,523	\$	7,127,548.38
TEMENOS AG	8,749	\$	715,756.46
ENEL SPA	250,473	\$	2,873,022.66
TECAN GRP. AG	1,375	\$	275,008.21
SONOVA HOLDING AG CHF0.05	2,445	\$	580,303.63
MATSUKIYOCOCOKARA & CO	13,500	\$	199,392.66
SUMITOMO MITSUI TRUST GRO	16,000	\$	597,439.61
EQUINOR ASA	46,748	\$	1,474,122.49
SONY FINL. HLDGS. INC	113,500	\$	98,896.55
ISETAN MITSUKOSHI HLDGS.	65,500	\$	1,673,021.85
ADIDAS AG NPV (REGD)	17,305	\$	3,551,498.45
VONOVIA SE	6,554	\$	161,683.79
RECRUIT HLDGS. CO LTD	41,600	\$	2,894,485.27
GUIDESTONE FUNDS MM FD	27,700,271	\$	27,700,271.36
JAPAN POST BANK CO LTD	70,100	\$	1,334,167.82
ARGENX SE	3,309	\$	3,066,994.08
BAYCURRENT INC	48,200	\$	1,798,939.15
NORDEA BANK ABP	65,481	\$	1,242,627.26
BACHEM HLDG. AG	3,150	\$	294,826.56
BOLIDEN AB	33,497	\$	1,892,698.60
KOKUSAI ELEC. CORP	1,600	\$	109,960.28
UBS GROUP AG USD0.10 (REG	66,135	\$	3,277,725.42
VEND MARKETPLACES ASA SER	81,271	\$	1,956,175.21
ING GROEP NV	30,731	\$	969,665.00
ACCELLERON INDS. AG	7,573	\$	777,720.41
SANDOZ GRP. AG	10,665	\$	963,625.06
FINCANTIERI SPA	53,875	\$	613,301.05
CLIENT SWAP CASH CO	3,179,221	\$	3,179,221.00

COLLATERAL CASH GOLDMAN	21,529,967	\$	21,529,967.00
OTC DERIVATIVE CASH CLTRL	6,913	\$	6,913.00
OTC DERIV CASH GS	119	\$	118.66
RECV EQIX M7CA INDEX	106	\$	14,360.53
RECV EQIX M7SE INDEX	937	\$	232,601.69
RECV EQIX M7NL INDEX	9,400	\$	763,721.20
RECV EQIX M7SE INDEX	96	\$	6,612.61
RECV EQIX M7NL INDEX	2,010	\$	83,074.91
RECV EQIX TA-35 INDEX	78	\$	1,088.15
EUR MARGIN HELD @ BROKER	7,335	\$	8,380.81
GBP MARGIN HELD @ BROKER	18,673	\$	24,768.38
SEK MARGIN HELD @ BROKER	20,545	\$	2,118.82
USD MARGIN HELD @ BROKER	9,144,852	\$	9,144,851.94
PAYB EQIX M7FR INDEX	-9,268	\$	(37,938.03)
PAYB EQIX M7CH INDEX	-445	\$	(137,184.05)
PAYB EQIX TA-35 INDEX	-2,579	\$	(119,214.95)
PAYB EQIX M7AU INDEX	-517	\$	(75,457.35)
PAYB EQIX M7HK INDEX	-425	\$	(63,323.56)
PAYB EQIX M7ES INDEX	-1,447	\$	(67,462.91)
PAYB EQIX M7HK INDEX	-117	\$	(35,418.71)
PAYB EQIX M7HK INDEX	-116	\$	(16,122.11)
PAYB EQIX M7ES INDEX	-422	\$	(1,071.90)
PAYB EQIX TA-35 INDEX	-72	\$	(1,206.16)
PAYB EQIX M7ES INDEX	-1,698	\$	(9,459.67)
PAYB EQIX M7HK INDEX	-120	\$	(28,191.70)
AUD MARGIN HELD @ BROKER	-572,707	\$	(396,513.96)
CAD MARGIN HELD @ BROKER	-19,435	\$	(13,703.29)
HKD MARGIN HELD @ BROKER	-1	\$	(0.12)
JPY MARGIN HELD @ BROKER	-151,238,843	\$	(930,156.79)
SGD MARGIN HELD @ BROKER	-6,859	\$	(5,302.01)
EXPERIAN PLC	136,762	\$	4,609,373.90
RYANAIR HLDGS. PLC ADR	102,441	\$	6,633,054.75
TENCENT HOLDINGS LIMITED	101,600	\$	5,606,547.94
CHECK POINT SOFTWARE TECH	31,447	\$	4,133,079.21
TORONTO-DOMINION BANK/THE	56,578	\$	6,879,118.86
SOMPO HLDGS. INC	116,700	\$	4,433,466.28
AMADEUS IT GRP. SA	91,982	\$	5,381,062.72
QIAGEN NV	79,749	\$	3,085,022.63
AIA GRP. LTD	564,600	\$	5,169,045.66
CAPGEMINI SE	34,012	\$	3,414,551.91
SCHNEIDER ELEC. SE	26,403	\$	8,639,742.59
TOTALENERGIES SE EUR2.5	83,952	\$	6,491,631.22
SAP SE	28,659	\$	4,417,733.94
L OREAL SA	14,046	\$	6,157,160.70

BEIERSDORF AG NPV	37,150	\$	3,199,491.77
KONE OYJ	107,101	\$	6,092,441.72
ENGIE SA	170,498	\$	5,366,343.78
DAIKIN INDS. LTD	30,900	\$	4,713,448.96
HOYA CORP	27,900	\$	4,500,308.57
AIR LIQUIDE SA	33,074	\$	6,549,444.47
TERUMO CORP	296,200	\$	4,045,363.96
TAIWAN SEMICONDUCTOR MANU	186,000	\$	14,673,592.31
BANK OF IRELAND GROUP PLC	316,896	\$	6,313,509.44
DEUTSCHE BOERSE AG	17,666	\$	4,818,399.93
BNP PARIBAS SA	78,018	\$	9,111,968.93
SONOVA HOLDING AG CHF0.05	31,873	\$	7,564,833.35
GUIDESTONE FUNDS MM FD	10,118	\$	10,118.28
COMPASS GRP. PLC	213,171	\$	6,887,415.25
COMPAGNIE FINANCIERE RICH	41,927	\$	9,677,941.55
ING GROEP NV	254,770	\$	8,038,838.68
BAE SYS. PLC	375,679	\$	9,206,627.90
3I GRP. PLC	139,888	\$	4,600,063.60
LLOYDS BANKING GROUP PLC	2,936,011	\$	4,296,934.60
ADYEN NV	2,061	\$	1,933,459.99
CANADIAN NATURAL RES. LTD	108,656	\$	4,299,506.24
ICICI BANK LTD ADR	160,502	\$	4,659,373.06
ARCH CAP. GRP. LTD	61,653	\$	5,984,040.18
SPOTIFY TECH. SA	14,357	\$	6,591,729.41
AON PLC	9,542	\$	3,164,985.98
LINDE PLC	9,435	\$	4,896,198.90
CANADIAN PACIFIC KANSAS C	78,558	\$	6,807,050.70
SAFRAN SA	24,818	\$	9,780,304.12
MEDTRONIC PLC	55,550	\$	4,345,676.50
SIEMENS ENERGY AG	119,231	\$	22,730,379.08
FERGUSON ENTS. INC	21,530	\$	5,109,714.90
ASM INTL. NV	4,999	\$	5,748,757.71
SOCIETE GENERALE SA	49,317	\$	4,365,056.07
WASTE CONNECTIONS INC	19,310	\$	3,218,783.90
SK HYNIX INC	7,776	\$	13,721,393.83
MITSUBISHI HEAVY INDS. LT	125,579	\$	2,853,493.91
NINTENDO CO LTD	43,756	\$	1,839,502.68
SAMSUNG ELECTRONICS CO KR	26,275	\$	5,830,350.06
ADVANTEST CORP	29,900	\$	6,151,280.51
TAIWAN SEMICONDUCTOR MANU	282,417	\$	22,279,956.55
SEA LTD ADR	121,736	\$	11,665,960.88
CONTEMPORARY AMPEREX TECH	93,500	\$	5,430,832.78
DEUTSCHE BOERSE AG	14,199	\$	3,872,775.99
ASML HLDG. NV ADR	6,937	\$	13,800,745.28

GUIDESTONE FUNDS MM FD	9,712,209	\$	9,712,209.25
TC ENERGY CORP	75,376	\$	4,991,583.94
SEAGATE TECHNOLOGY HOLDIN	16,601	\$	16,019,965.00
ROLLS-ROYCE HLDGS. PLC	722,115	\$	13,842,687.22
UBS GROUP AG USD0.10 (REG	133,499	\$	6,616,361.47
NATIONAL GRID PLC	311,805	\$	5,142,827.89
NU HLDGS. LTD/CAYMAN ISLA	331,968	\$	4,435,092.48
GUIDESTONE FUNDS MM FD	123,700	\$	123,700.00
SMITH & NEPHEW PLC ORD US	125,595	\$	1,815,123.79
ADMIRAL GRP. PLC	63,353	\$	2,992,082.10
NESTLE SA	35,672	\$	3,658,704.37
INFORMA PLC	344,849	\$	4,137,349.19
CHUBB LTD SWITZERLAND ORD	26,372	\$	8,985,995.28
DNB BANK ASA	102,123	\$	3,040,431.81
OCTAVE INTELLIGENCE PLC	57,687	\$	930,478.66
GRUPO FINANCIERO BANORTE	340,339	\$	3,604,333.54
BP PLC ADR	82,005	\$	3,030,084.75
CHECK POINT SOFTWARE TECH	24,855	\$	3,266,692.65
EVEREST GROUP LTD	17,379	\$	6,208,300.17
FOMENTO ECONOMICO MEX ADR	19,323	\$	2,471,411.70
HDFC BANK LTD ADR	101,836	\$	2,630,423.88
CRH PLC	21,705	\$	2,322,435.00
INTACT FINL. CORP	7,910	\$	1,632,530.30
AON PLC	13,694	\$	4,542,162.86
HEXAGON AB	147,607	\$	1,221,204.47
MICHELIN(CIE GLE DES ETAB	54,264	\$	2,096,234.24
HALEON PLC	887,579	\$	4,090,095.14
INTERTEK GRP. PLC	38,348	\$	2,951,955.26
AXIS CAP. HLDGS. LTD	33,203	\$	3,567,330.32
KB FINL. GRP. INC	18,178	\$	1,880,828.44
KBC GRP. NV	15,130	\$	2,066,481.11
KINGSPAN GRP. PLC	18,642	\$	1,704,819.52
KERRY GRP. PLC	40,488	\$	3,713,989.67
CAPGEMINI SE	17,237	\$	1,730,466.64
TOTALENERGIES SE EUR2.5	68,905	\$	5,328,114.27
GEA GRP. AG	30,632	\$	2,103,374.12
AIRBUS SE EUR1	9,483	\$	2,109,890.14
DEUTSCHE POST AG	53,678	\$	3,263,431.58
MEDTRONIC PLC	53,051	\$	4,150,179.73
WILLIS TOWERS WATSON PLC	12,642	\$	3,304,239.54
SIEMENS HEALTHINEERS AG	34,637	\$	1,350,932.39
SIEMENS AG	5,763	\$	1,852,846.63
BAYERISCHE MOTOREN WERKE	16,378	\$	1,075,194.60
KONINKLIJKE PHILIPS NV	122,753	\$	3,338,225.40

ZURICH INS. GRP. AG	2,717	\$	2,009,582.59
FINECOBANK BANCA FINECO S	120,647	\$	3,033,547.82
WAL-MART DE MEXICO SAB DE	1,045,792	\$	3,065,463.78
BANGKOK BANK PCL	288,668	\$	1,564,754.42
BANK MANDIRI PERSERO TBK	8,347,848	\$	1,800,522.58
JAPAN EXCHANGE GRP. INC	217,269	\$	2,749,739.24
TECHTRONIC INDUSTRIES CO	116,887	\$	1,945,181.68
HANA FINL. GRP. INC	11,939	\$	891,771.65
DAITO TST. CONSTRUCTION C	143,286	\$	2,737,228.64
KUBOTA CORP	203,434	\$	3,403,956.21
MURATA MFG. CO LTD	82,301	\$	5,907,961.38
DANONE SA	43,917	\$	3,589,702.27
SMC CORP	11,309	\$	5,056,097.88
SAMSUNG ELECTRONICS CO KR	9,886	\$	2,193,676.14
SONY GRP. CORP	230,038	\$	4,629,299.51
BANKINTER SA	126,212	\$	2,113,526.89
SUZUKI MOTOR CORP	348,404	\$	4,214,203.21
BANK OF IRELAND GROUP PLC	165,806	\$	3,303,347.93
DEUTSCHE BOERSE AG	20,317	\$	5,541,459.95
SUMITOMO MITSUI TRUST GRO	115,531	\$	4,313,924.70
BUREAU VERITAS SA	131,433	\$	4,025,633.09
ADIDAS AG NPV (REGD)	19,344	\$	3,969,961.62
EURONEXT NV	22,334	\$	3,572,350.24
GUIDESTONE FUNDS MM FD	6,183,819	\$	6,183,818.63
ALIBABA GRP. HLDG. LTD	183,289	\$	2,197,351.44
COMPAGNIE FINANCIERE RICH	12,341	\$	2,848,653.06
DAIMLER TRUCK HLDG. AG	30,823	\$	1,486,564.52
SANDOZ GRP. AG	14,645	\$	1,323,233.86
TE CONNECTIVITY PLC	7,053	\$	1,421,955.33
HSBC HLDGS. PLC	184,083	\$	3,480,880.03
STANDARD CHARTERED PLC	92,965	\$	2,514,013.15
ANTOFAGASTA PLC ORD GBP0.	34,842	\$	1,768,340.87
J SAINSBURY PLC	463,681	\$	1,967,680.35
ADMIRAL GRP. PLC	44,606	\$	2,106,684.99
HIKMA PHARMS. PLC	86,529	\$	1,743,343.46
EXPERIAN PLC	17,281	\$	582,432.19
SMITHS GRP. PLC	56,243	\$	1,910,559.79
PRUDENTIAL PLC GBP0.05	185,312	\$	2,461,317.32
SSE PLC	102,040	\$	3,292,068.72
DESCARTES SYS. GRP. INC/T	5,106	\$	353,648.78
INCHCAPE PLC	113,766	\$	1,163,476.97
ARGENX SE ADR	1,315	\$	1,220,017.55
ADYEN NV	600	\$	562,870.45
SOFTBANK CORP	1,095,206	\$	1,398,501.10

PROSUS N.V. EUR0.05 (N SH	62,765	\$	2,727,365.72
KYOTO FINL. GRP. INC	36,803	\$	1,024,121.01
GLENCORE PLC	433,126	\$	2,953,238.55
NN GRP. NV	15,788	\$	1,384,116.51
BAWAG GRP. AG	28,980	\$	5,810,027.51
TESCO PLC	1,555,281	\$	9,481,150.81
GALDERMA GRP. AG	13,042	\$	2,966,371.45
AUMOVIO SE	16,221	\$	669,620.22
METHANEX CORP	11,583	\$	535,027.20
TOWER SEMICON. LTD	6,050	\$	1,576,872.00
FIRST QUANTUM MINERALS LT	27,419	\$	748,959.68
SOMPO HLDGS. INC	23,858	\$	906,372.23
SPOTIFY TECH. SA	5,263	\$	2,416,401.19
ARGENX SE	268	\$	248,464.32
RENK GRP. AG	1,872	\$	90,364.43
KIOXIA HOLDINGS CORP	7,777	\$	4,520,225.14
QIAGEN NV	80,023	\$	3,095,622.09
RECKITT BENCKISER GRP. PL	69,800	\$	4,546,325.36
HEMLO MINING CORP	54,363	\$	202,004.59
BT GRP. PLC	666,495	\$	1,681,418.36
MARKS & SPENCER GRP. PLC	851,753	\$	4,204,541.62
NEXT PLC	10,015	\$	1,932,322.72
AIA GRP. LTD	326,567	\$	2,989,797.61
GENERALI	52,402	\$	2,554,749.55
KBC GRP. NV	32,951	\$	4,500,503.58
THALES SA	7,839	\$	2,014,634.81
RENAULT SA	20,816	\$	597,990.50
TOTALENERGIES SE EUR2.5	54,144	\$	4,186,712.42
SAP SE	8,253	\$	1,272,185.29
AIRBUS SE EUR1	15,153	\$	3,371,418.89
GENMAB A/S	13,799	\$	3,783,028.30
LUNDIN MINING CORP	51,810	\$	1,262,509.15
STOREBRAND ASA	22,559	\$	423,691.81
EASYJET PLC	40,554	\$	299,979.90
INDUSTRIA DE DISENO TEXTI	71,824	\$	4,527,234.09
VALEO SE EUR1	37,599	\$	552,509.28
GO INC	33,000	\$	447,320.03
STORA ENSO OYJ	47,110	\$	502,558.20
ERSTE GROUP BANK AG	19,574	\$	2,619,743.97
ORANGE SA	83,974	\$	1,583,647.93
KERING SA	5,179	\$	1,464,967.27
ALLIANZ SE	5,369	\$	2,541,405.78
RHEINMETALL AG	1,284	\$	1,460,912.30
UCB SA	15,328	\$	4,588,762.29

SIEMENS AG	16,927	\$	5,442,154.25
STMICROELECTRONICS NV	25,049	\$	1,852,900.12
SOCIETE GENERALE SA	44,098	\$	3,903,121.48
TELIA CO AB	237,639	\$	1,157,501.68
ENGIE SA	139,621	\$	4,394,504.83
ARKEMA SA	9,648	\$	608,596.10
HONG KONG EXCHANGES & CLE	37,395	\$	1,739,875.68
DAIICHI LIFE GROUP INC	104,765	\$	1,143,902.57
ASML HLDG. NV	6,924	\$	13,710,738.60
WIX.COM LTD	12,910	\$	585,726.70
FINECOBANK BANCA FINECO S	103,035	\$	2,590,711.75
UNICREDIT SPA	43,695	\$	3,915,891.97
AYVENS SA	146,417	\$	1,928,655.67
SHAWBROOK GRP. PLC	235,949	\$	1,018,732.26
DBS GRP. HLDGS. LTD	64,964	\$	3,289,439.19
SUNCORP GROUP LTD	50,995	\$	680,331.66
ASICS CORP	44,915	\$	1,221,630.06
ANZ GROUP HOLDINGS LTD	114,891	\$	2,803,846.24
MIZUHO FINL. GRP. INC	130,000	\$	6,243,745.38
HOKUHOKU FINL. GRP. INC	14,300	\$	592,652.81
CHALLENGER LTD	117,248	\$	812,492.94
M3 INC	192,564	\$	2,146,317.68
DAIICHI SANKYO CO LTD	188,956	\$	3,038,461.73
PHOENIX FINANCIAL LTD	3,552	\$	196,386.00
GMO PAYMENT GATEWAY INC	13,811	\$	789,729.91
SINGTEL	578,648	\$	1,975,514.09
CAPCOM CO LTD	66,490	\$	1,223,108.53
KEIYO BANK LTD/THE	36,040	\$	554,557.75
CHUBU ELEC. POWER CO INC	26,900	\$	508,258.26
CHUGAI PHARM. CO LTD	64,466	\$	2,977,891.08
COMMONWEALTH BANK OF AUST	5,428	\$	618,598.11
FUJIKURA LTD	63,133	\$	2,502,710.26
FANUC CORP	22,743	\$	1,047,226.75
HACHIJUNI NAGANO BANK LTD	54,505	\$	808,463.38
HITACHI LTD	123,146	\$	3,408,200.90
HITACHI CONSTRUCTION MACH	28,271	\$	926,824.69
HONGKONG LAND HLDGS. LTD	246,138	\$	1,753,508.67
HONDA MOTOR CO LTD	117,200	\$	1,055,710.00
FUKUOKA FINL. GRP. INC	22,563	\$	957,174.91
ISUZU MOTORS LTD	100,114	\$	1,333,138.01
KAJIMA CORP	38,352	\$	1,398,044.69
KANSAI ELEC. POWER CO INC	56,788	\$	802,519.64
KEYENCE CORP	4,143	\$	2,094,234.13
KOITO MFG. CO LTD	36,758	\$	581,063.17

KOMATSU LTD	39,918	\$	1,558,697.38
REXEL SA	62,160	\$	2,723,262.61
METSO OYJ	118,358	\$	2,058,129.38
MISUMI GRP. INC	88,716	\$	2,210,541.25
MITSUBISHI CORP	33,692	\$	901,334.73
MITSUBISHI ELEC. CORP	19,080	\$	699,749.62
MITSUBISHI HEAVY INDS. LT	48,681	\$	1,106,163.74
mitsui LTD	15,722	\$	439,005.06
DSV A/S	6,183	\$	1,471,265.78
NATIONAL AUSTRALIA BANK L	78,331	\$	2,056,877.02
NEC CORP	54,875	\$	1,324,809.10
NIPPON SANSO HLDGS. CORP	10,591	\$	392,862.64
VINCI SA	13,773	\$	2,011,520.88
SANDVIK AB	43,753	\$	1,806,787.08
JERONIMO MARTINS SGPS SA	133,775	\$	2,562,071.94
QBE INS. GRP. LTD	46,584	\$	810,335.33
AIR LIQUIDE SA	10,726	\$	2,124,037.12
SMC CORP	476	\$	212,813.03
SOFTBANK GRP. CORP	74,460	\$	2,761,966.84
SHIN-ETSU CHEM. CO LTD	65,111	\$	2,838,155.47
RESONAC HOLDINGS CORP NPV	2,643	\$	294,002.91
DIASORIN SPA	20,469	\$	1,586,201.39
SONY GRP. CORP	46,960	\$	945,026.06
SUMITOMO RUBBER INDS. LTD	33,665	\$	435,846.15
SUN HUNG KAI PROPS. LTD	112,440	\$	1,618,385.80
SUZUKI MOTOR CORP	58,620	\$	709,052.11
ADVANTEST CORP	16,332	\$	3,359,956.97
TOKYO ELECTRON LTD	10,293	\$	4,990,603.95
TORAY INDS. INC	58,938	\$	412,839.35
TOYODA GOSEI CO LTD	16,246	\$	515,191.35
E.ON SE	224,123	\$	4,608,842.00
GRAB HLDGS. LTD	363,479	\$	1,370,315.83
SHELL PLC	151,355	\$	5,880,897.84
JCDECAUX SE NPV	70,556	\$	1,552,732.85
CIE DE SAINT-GOBAIN SA	25,221	\$	2,287,100.51
KLEPIERRE SA	62,215	\$	2,600,186.26
BUREAU VERITAS SA	66,147	\$	2,026,002.24
BRENTAG SE	14,985	\$	911,197.81
IMCD NV	7,281	\$	658,376.14
GUIDESTONE FUNDS MM FD	6,876,816	\$	6,876,815.98
ARGENX SE	5,902	\$	5,470,353.30
CONVATEC GROUP PLC	618,602	\$	1,764,130.88
CRODA INTL. PLC	10,779	\$	432,300.45
LUNR ROYALTIES CORP	24,339	\$	324,348.39

ARCADIS NV	35,330	\$	1,357,944.07
ROLLS-ROYCE HLDGS. PLC	177,015	\$	3,393,314.47
COMPAGNIE FINANCIERE RICH	20,004	\$	4,617,490.94
UBS GROUP AG USD0.10 (REG	83,615	\$	4,144,054.00
HISCOX LTD	74,996	\$	1,837,628.67
SHOPIFY INC	11,228	\$	1,282,013.04
KYUSHU FINL. GRP. INC	63,362	\$	565,522.08
AIB GROUP PLC	164,053	\$	1,928,030.80
DSM-FIRMENICH AG	5,259	\$	499,170.55
ANGLO AMERICAN PLC	59,942	\$	2,940,304.28
WISE GRP. PLC	70,972	\$	850,775.66

EMERGING MARKETS EQUITY FUND

Security	Number of Shares		Market Value
FIRST ABU DHABI BANK PJSC	370,190	\$	1,715,127.58
EMIRATES TELECOMS. GRP. C	121,201	\$	634,077.25
HANKOOK TIRE & TECH. CO L	2,834	\$	114,322.10
BOC AVIATION LTD	163,600	\$	1,701,036.62
ASE TECH. HLDG. CO LTD	151,000	\$	3,369,800.21
JD.COM INC	142,300	\$	1,812,958.61
SK SQUARE CO LTD	4,960	\$	5,609,068.15
AMERICA MOVIL SAB DE CV	902,000	\$	1,172,406.58
QATAR NATL. BANK QPSC	161,328	\$	765,150.66
SK INC	6,736	\$	3,693,774.58
TENCENT HOLDINGS LIMITED	229,030	\$	12,638,461.36
HD HYUNDAI CO LTD KRW1000	4,183	\$	544,762.39
ABSA GRP. LTD	189,779	\$	2,644,098.66
INFOSYS LTD ADR	282,062	\$	2,958,830.38
CREDICORP LTD	964	\$	375,555.12
GOLD FIELDS LTD ADR	39,608	\$	1,330,432.72
GRUPO FINANCIERO BANORTE	18,100	\$	191,686.63
LATAM AIRLINES GRP. SA	135,049,079	\$	3,927,118.50
CEMEX SAB DE CV ADR	346,331	\$	4,155,972.00
CIA DE MINAS BUENAVEN ADR	3,656	\$	107,084.24
FOMENTO ECONOMICO MEX ADR	10,584	\$	1,353,693.60
GRUPO MEXICO SAB DE CV	28,200	\$	318,678.14
GRUMA SAB DE CV	5,745	\$	92,659.17
HARMONY GOLD MINING C ADR	132,428	\$	2,014,229.88
BANCO DO BRASIL SA	66,600	\$	257,379.46
CHINA TAIPING INS. HLDGS.	833,400	\$	1,926,163.33
COAL INDIA LTD	122,782	\$	570,308.69
EMEMORY TECHNOLOGY INC CO	3,000	\$	282,572.74
ASPEED TECH. INC	3,000	\$	1,582,975.23
KRAFTON INC	750	\$	115,005.52

VEDANTA ALUMINIUM METAL L	351,070	\$	1,663,246.69
PETROBRAS	660,000	\$	4,828,894.10
BANCO BRADESCO SA	1,110,800	\$	3,886,067.84
KB FINL. GRP. INC	43,417	\$	4,492,239.43
GMR AIRPORTS LIMITED	575,755	\$	682,866.89
PEGATRON CORP	198,000	\$	523,802.17
ALDAR PROPERTIES PJSC	159,084	\$	358,983.05
BIZLINK HLDG. INC	2,000	\$	122,560.43
SOUTHERN COPPER CORP	1,056	\$	184,018.56
PROMOTORA Y OPERADORA DE	7,980	\$	126,753.66
GRUPO AEROPORTUARIO D ADR	2,380	\$	602,520.80
KINGDEE INTL. SOFTWARE GR	268,000	\$	204,324.90
GE VERNOVA T&D INDIA LTD	22,589	\$	1,184,909.00
PGE POLSKA GRUPA ENERGETY	369,322	\$	928,563.60
KUNLUN ENERGY CO LTD	2,176,000	\$	1,784,004.54
TATA MOTORS	667,325	\$	2,489,083.63
YANGTZE OPTICAL FIBRE AND	34,000	\$	1,134,287.85
GANFENG LITHIUM GROUP CO	212,000	\$	1,368,273.46
INNOVENT BIOLOGICS INC	263,500	\$	2,684,117.12
HDFC BANK LTD	231,981	\$	1,957,793.65
SAUDI ARABIAN OIL COMPANY	856,900	\$	5,954,317.21
SIEMENS ENERGY INDIA LTD	3,182	\$	124,083.95
VEDANTA POWER	351,070	\$	149,390.31
ERSTE BANK POLSKA SA	8,030	\$	1,377,422.64
ORLEN SA	76,270	\$	2,564,465.38
POWSZECHNA KASA OSZCZEDNO	41,699	\$	1,144,932.59
TURKIYE PETROL RAFINERILE	235,661	\$	1,145,316.11
CHINA MINSHENG BANKING CO	471,500	\$	188,985.29
CHINA PACIFIC INS. GRP. C	37,600	\$	129,309.66
POWSZECHNY ZAKLAD UBEZPIE	30,104	\$	526,054.00
BUMI RES. MINERALS TBK PT	2,186,121	\$	58,581.77
NATIONAL ALUMINIUM CO LTD	28,971	\$	104,381.70
CHINA HONGQIAO GRP. LTD	34,000	\$	87,677.30
NEW CHINA LIFE INS. CO LT	18,500	\$	109,031.16
YUM CHINA HLDGS INC COM	2,700	\$	110,248.14
NEW ORIENTAL EDUCATION &	654,200	\$	3,005,214.40
PB FINTECH LTD	7,219	\$	124,377.53
GOTO GOJEK TOKOPEDIA TBK	664,246,298	\$	1,857,512.02
BEIGENE LTD	86,400	\$	1,883,159.19
JIANGXI COPPER CO LTD	76,000	\$	303,363.55
ACCTON TECH. CORP	23,000	\$	1,834,529.81
KAKAO CORP	6,178	\$	139,310.84
UNIMICRON TECH. CORP	30,000	\$	1,033,438.32
REALTEK SEMICON. CORP	92,000	\$	2,348,254.75

LENOVO GRP. LTD	520,000	\$	1,542,997.89
ADVANTECH CO LTD	21,000	\$	327,620.13
SK TELECOM CO LTD	1,645	\$	93,756.62
UNITED TRACTORS TBK PT	500,860	\$	644,283.00
HCL TECHS. LTD	118,541	\$	1,346,447.16
EVA AIRWAYS CORP	897,000	\$	1,272,042.94
HERO MOTOCORP LTD	15,266	\$	774,850.12
MEDIATEK INC	66,000	\$	8,993,471.51
KASIKORNBANK PCL	104,000	\$	683,921.78
SHINHAN FINANCIAL GROUP C	40,726	\$	2,553,506.20
ALUMINUM CORP OF CHINA LT	1,078,000	\$	1,035,334.38
LG UPLUS CORP	11,800	\$	106,536.83
CATHAY FINL. HLDG. CO LTD	1,831,000	\$	5,678,285.32
FUBON FINL. HLDG. CO LTD	839,850	\$	3,430,920.65
E SUN FINANCIAL HOLDINGS	348,189	\$	377,845.41
CHAROEN POKPHAND FOODS PC	2,769,800	\$	1,636,759.67
TS FINANCIAL HOLDING CO L	126,000	\$	132,286.91
METROPOLITAN BANK & TST.	409,610	\$	434,963.53
DELTA ELECTRONICS THAILAN	193,900	\$	1,933,327.69
PTT PCL	701,100	\$	750,025.48
INDIAN OIL CORP LTD	1,005,294	\$	1,484,410.87
CHINA OILFIELD SERVS. LTD	214,000	\$	170,119.49
PTT EXPLORATION & PRODUCT	609,600	\$	2,449,954.16
INDUSTRIAL BANK OF KOREA	90,705	\$	1,172,203.96
PICC PROP. & CASUALTY CO	152,000	\$	278,923.17
CHINA LIFE INS. CO LTD	32,000	\$	109,526.86
MMG LTD	960,000	\$	861,055.85
KOREA INV. HLDGS. CO LTD	959	\$	138,916.53
POSCO INTL. CORP	14,855	\$	471,260.09
ASIA VITAL COMPONENTS CO	18,000	\$	1,456,024.17
TATA CONSULTANCY SERVS. L	46,683	\$	1,003,380.67
RELIANCE INDS. LTD	278,603	\$	3,816,475.66
BHARAT PETROLEUM CORP LTD	88,658	\$	285,207.84
HINDUSTAN PETROLEUM CORP	158,771	\$	664,163.30
GEELY AUTOMOBILE HLDGS. L	357,000	\$	767,453.16
YANKUANG ENERGY GROUP	346,000	\$	487,480.32
HINDALCO INDS. LTD	137,220	\$	1,393,736.31
SHANDONG WEIGAO GRP. MEDI	55	\$	22.28
CHINA CONSTRUCTION BANK C	4,967,000	\$	5,123,222.86
HANA FINL. GRP. INC	14,563	\$	1,087,768.70
PETRONET LNG LTD	244,678	\$	726,691.98
MPI CORP	3,000	\$	586,715.59
HYUNDAI GLOVIS CO LTD	1,392	\$	166,861.10
ELITE MATERIAL CO LTD	8,000	\$	1,383,044.17

INDUSTRIAL & COMMER. BANK	5,184,000	\$	4,258,582.39
KINGBOARD LAMINATES HLDGS	15,000	\$	192,060.54
CSPC PHARM. GRP. LTD	174,000	\$	155,426.47
CHINA RES. LAND LTD	497	\$	1,909.38
CITIC LTD	2,510,000	\$	3,406,330.88
CHINA COMMS. SERVS. CORP	1,036,000	\$	518,894.30
ZHAOJIN MINING IND. CO LT	147,000	\$	310,882.07
CHROMA ATE INC	3,000	\$	208,480.39
CHINA COAL ENERGY CO LTD	257,000	\$	322,787.83
RHB BANK BHD	219,000	\$	445,208.90
DELTA ELECTRONIC TWD10	72,000	\$	4,521,872.96
ULTRAPAR PARTICIPACOES SA	329,500	\$	1,662,723.01
HMM CO LTD	55,583	\$	671,977.06
CHINA MERCHANTS PORT HLDG	162,000	\$	255,393.82
HON HAI PRECISION IND. CO	357,000	\$	2,848,749.89
HD KOREA SHIPBUILDING & O	13,961	\$	3,186,151.88
SK HYNIX INC	10,922	\$	19,272,770.51
KIA CORP	23,125	\$	2,088,596.81
ORIENT O/SEAS. INTL. LTD	7,000	\$	109,099.41
NEDBANK GROUP LTD	7,492	\$	123,471.64
DOOSAN CO LTD	665	\$	651,541.96
SAMSUNG SDI CO LTD	12,124	\$	3,864,290.66
SAMSUNG ELECTRO-MECHANICS	3,867	\$	5,600,342.84
SAMSUNG ELECTRONICS CO KR	183,542	\$	40,727,463.75
SAMSUNG HEAVY INDS. CO LT	14,063	\$	213,885.08
TAIWAN SEMICONDUCTOR MANU	701,700	\$	55,357,310.34
GUANGDONG INV. LTD	108,000	\$	107,009.81
WAN HAI LINES LTD	44,000	\$	109,616.16
INDUSTRIAS PENOLES SAB DE	9,005	\$	393,047.97
UNITED MICROELEC. COR ADR	339,341	\$	9,233,468.61
YAGEO CORP	40,000	\$	1,459,163.07
VALE SA ADR	255,144	\$	3,837,365.76
BHARTI AIRTEL LTD	200,037	\$	3,918,573.95
SAMSUNG LIFE INS. CO LTD	7,395	\$	1,947,272.09
CHONGQING RURAL COMMER. B	137,000	\$	100,965.85
MERITZ FINL. GRP. INC	7,060	\$	484,931.25
OIL & NATURAL GAS CORP LT	1,268,011	\$	3,144,161.36
RAIA DROGASIL SA	164,204	\$	533,425.23
ENEVA SA	158,600	\$	821,833.29
ICICI BANK LTD	60,016	\$	876,067.46
YADEA GRP. HLDGS. LTD	398,000	\$	452,706.05
HD HYUNDAI ELECTRIC CO LT	461	\$	295,722.85
ICICI LOMBARD GEN. INS. C	12,463	\$	229,626.13
SIBANYE STILLWATER LT ADR	15,287	\$	129,786.63

JD LOGISTICS INC	69,800	\$	105,053.27
ACWA POWER CO	2,183	\$	112,769.96
OTP BANK NYRT	4,204	\$	620,956.15
KINGSOFT CORP LTD	151,000	\$	430,083.51
SINOTRUK HONG KONG LTD	642,500	\$	3,175,227.83
RIYAD BANK	433,354	\$	2,297,154.16
BANK AL-JAZIRA	82,938	\$	256,354.84
BANQUE SAUDI FRANSI	256,672	\$	1,325,716.34
SAUDI AWWAL BANK	51,724	\$	445,552.98
AL RAJHI BANK	116,735	\$	2,047,769.52
SAUDI ENERGY COMPANY	193,567	\$	917,040.16
STANDARD BANK GRP. LTD	21,347	\$	421,393.47
VALTERRA PLATINUM LIMITED	1,695	\$	113,915.85
BHARAT HEAVY ELECTRICALS	28,883	\$	126,662.55
BB SEGURIDADE PARTICIPACO	32,600	\$	246,790.77
BANK OF BARODA	40,465	\$	116,606.88
PRESS METAL ALUMINIUM HLD	292,922	\$	552,888.15
HYOSUNG HEAVY INDS. CORP	1,023	\$	2,324,863.55
HANSOH PHARM. GRP. CO LTD	252,000	\$	954,961.32
ALIBABA GRP. HLDG. LTD	395,916	\$	4,746,420.09
HITACHI ENERGY INDIA LTD	5,371	\$	1,987,011.59
NORTHAM PLATINUM HLDGS. L	75,428	\$	1,089,626.21
NIO INC	198,680	\$	1,010,930.23
NEPI ROCKCASTLE N.V.	90,532	\$	810,300.03
VARUN BEVERAGES LTD	35,653	\$	191,675.88
OOREDOO QPSC	153,621	\$	559,043.74
VEDANTA LTD	1,562,159	\$	4,651,610.34
EMAAR PROPS. PJSC	282,283	\$	917,473.05
BANK RAKYAT INDONESIA PER	4,402,600	\$	674,098.91
ASTRA INTL. TBK PT	2,599,900	\$	657,245.41
PETRO RIO SA	4,800	\$	48,583.00
PHARMAESSENTIA CORP	48,000	\$	2,027,255.39
ELM CO	641	\$	117,258.71
VEDANTA OIL AND GAS	351,070	\$	119,571.59
VEDANTA IRON AND STEEL LT	351,070	\$	130,772.15
CLIENT SWAP CASH CO	17,969,073	\$	17,969,073.00
COLLATERAL CASH GOLDMAN	730,000	\$	730,000.00
RECV EQIX NDEUSTW INDEX	1,755	\$	185,657.57
RECV EQIX NDEUTHF INDEX	1,857	\$	22,268.52
RECV EQIX NU705405 INDEX	217	\$	14,846.85
RECV EQIX NU705405 INDEX	106	\$	6,494.02
RECV EQIX M7MX INDEX	20,505	\$	53,595.59
RECV EQIX M7MX INDEX	2,792	\$	75.98
RECV EQIX NU705405 INDEX	970	\$	40,541.40

RECV EQIX NU705405 INDEX	144	\$	5,685.98
RECV EQIX NU705405 INDEX	275	\$	12,939.45
RECV EQIX TA-35 INDEX	6	\$	21.09
HKD MARGIN HELD @ BROKER	1	\$	0.12
KRW MARGIN HELD @ BROKER	50,535,903	\$	32,618.54
MXN MARGIN HELD @ BROKER	419	\$	23.95
MYR MARGIN HELD @ BROKER	1,002,830	\$	245,942.43
THB MARGIN HELD @ BROKER	1,235,975	\$	37,205.18
USD MARGIN HELD @ BROKER	6,318,928	\$	6,318,927.90
ZAR MARGIN HELD @ BROKER	1,130,512	\$	69,017.84
CCP CITIBANK BOC SWAP CAS	-2,129,143	\$	(2,129,143.02)
OTC DERIV CASH GS	-109,977	\$	(109,976.74)
PAYB EQIX M7ZA INDEX	-65,600	\$	(29,931.04)
PAYB EQIX M7PL INDEX	-5,274	\$	(1,736.17)
PAYB EQIX M7CN INDEX	-45,402	\$	(212,042.38)
SGD MARGIN HELD @ BROKER	-202,801	\$	(156,754.73)
TRY MARGIN HELD @ BROKER	-1	\$	(0.02)
GUIDESTONE FUNDS MM FD	27,407,018	\$	27,407,018.39
CLIENT HELD CASH	3,750,000	\$	3,750,000.00
USD MARGIN HELD @ BROKER	0	\$	(0.02)
HALYK SAVINGS BANK OF GDR	13,179	\$	394,711.05
EMBRAER SA ADR	9,637	\$	614,840.60
AXIS BANK LTD	71,705	\$	1,020,517.41
NIEN MADE ENT. CO LTD	20,000	\$	218,517.94
GRASIM INDS. LTD	16,579	\$	543,487.23
SAMSUNG BIOLOGICS CO LTD	534	\$	482,762.31
ASE TECH. HLDG. CO LTD	89,000	\$	1,986,173.63
OLD MUTUAL LTD	588,725	\$	483,610.27
WUXI APPTec CO LTD	29,000	\$	570,880.51
SK SQUARE CO LTD	2,037	\$	2,303,562.87
BBB FOODS INC	7,124	\$	296,857.08
SAI LIFE SCIENCE INR1	24,668	\$	321,541.87
COMPUTER AGE MGT. SERVS.	49,922	\$	421,106.24
HYUNDAI ROTEM CO LTD	5,785	\$	651,944.71
TENCENT HOLDINGS LIMITED	77,100	\$	4,254,575.26
HUBEI DINGLONG CO LTD A	54,500	\$	855,299.60
YUNNAN ALUMINIUM CO LTD	120,648	\$	396,313.84
ZHONGJI INNOLIGHT CO LTD	4,400	\$	837,151.73
MONTAGE TECH. CO LTD	18,466	\$	852,298.48
NEWAY VALVE (SUZHOU) CO L	38,900	\$	289,362.10
AXIA ENERGIA	78,900	\$	830,984.83
CREDICORP LTD	2,713	\$	1,056,930.54
CEMEX SAB DE CV ADR	65,666	\$	787,992.00
ITAU UNIBANCO HOLDINGS S.	90,260	\$	739,242.74

TUBE INVS. OF INDIA LTD	12,700	\$	407,188.32
LG ENERGY SOLUTION LTD KR	1,771	\$	418,992.37
HD HYUNDAI MARINE SOLUTIO	1,741	\$	255,116.30
PETROBRAS	90,800	\$	664,338.76
KB FINL. GRP. INC	15,630	\$	1,617,193.78
JENTECH PRECISION INDL. C	5,000	\$	549,151.60
TATA CONSUMER PRODS. LTD	57,326	\$	652,421.57
BIZLINK HLDG. INC	15,000	\$	919,203.25
LOCALIZA RENT A CAR SA	61,100	\$	492,843.11
ARCA CONT. SAB DE CV	56,121	\$	671,109.28
QINGHAI SALT LAKE IND. CO	111,100	\$	497,021.54
NAURA TECH. GRP. CO LTD	8,545	\$	1,119,807.43
WHEATON PRECIOUS METALS C	10,160	\$	1,141,171.20
AMBER ENTS. INDIA LTD	4,799	\$	382,592.85
NOVA LJUBLJANSKA BANK GDR	12,200	\$	605,642.75
ZTO EXPRESS CAYMAN INC	15,300	\$	338,573.59
POWSZECHNA KASA OSZCZEDNO	26,854	\$	737,332.30
ASELSAN ELEKTRONIK SANAYI	107,159	\$	792,557.92
GODREJ PROPS. LTD	20,290	\$	401,143.55
GENTERA SAB DE CV	148,950	\$	322,813.72
SAUDI NATL. BANK/THE	87,297	\$	898,662.16
SHENZHEN INOVANCE TECH. C	89,000	\$	872,052.34
BANCO BTG PACTUAL SA	47,200	\$	496,933.54
DINO POLSKA SA PLN0.01	70,771	\$	534,680.37
H WORLD	8,274	\$	345,191.28
JIANGSU ZHONGTIAN TECH. C	103,800	\$	937,953.51
DIXON TECHS. INDIA LTD	2,767	\$	349,051.22
JIANGSU HENGRUI PHARMACEU	32,000	\$	236,758.02
BAJAJ FINANCE LTD	65,416	\$	695,737.14
BEIGENE LTD	26,600	\$	579,768.92
SANY HEAVY INDUSTRY CO	174,400	\$	413,643.69
ACCTON TECH. CORP	17,000	\$	1,355,956.82
INFOSYS LTD	39,237	\$	415,990.14
NC CORP	2,702	\$	452,756.29
MEDIATEK INC	25,000	\$	3,406,618.00
CATHAY FINL. HLDG. CO LTD	297,000	\$	921,054.47
FAR EASTONE TELECOMS. CO	78,000	\$	257,239.68
PICC PROP. & CASUALTY CO	308,000	\$	565,186.42
ZIJIN MINING GRP. CO LTD	110,000	\$	388,959.82
PING AN INS. GRP. CO OF C	166,000	\$	1,085,437.91
CAPITEC BANK HLDGS. LTD	3,266	\$	948,168.35
FIRSTRAND LTD	147,319	\$	875,649.06
TVS MOTOR CO LTD	10,485	\$	383,915.93
MINTH GRP. LTD	86,800	\$	294,122.39

ELITE MATERIAL CO LTD	10,000	\$	1,728,805.21
CHINA MERCHANTS BANK CO L	213,000	\$	1,222,996.18
CHROMA ATE INC	19,000	\$	1,320,375.83
DELTA ELECTRONIC TWD10	39,000	\$	2,449,347.85
DONGFANG ELEC. CORP LTD	51,400	\$	140,964.38
SK HYNIX INC	6,155	\$	10,861,005.54
INTERNATIONAL CONTAINER T	19,080	\$	277,636.73
KIA CORP	6,548	\$	591,400.30
SAMSUNG ELECTRO-MECHANICS	1,104	\$	1,598,856.61
SAMSUNG ELECTRONICS CO KR	53,941	\$	11,969,359.18
SAMSUNG HEAVY INDS. CO LT	29,710	\$	451,861.32
TAIWAN SEMICONDUCTOR MANU	214,000	\$	16,882,520.18
YAGEO CORP	34,000	\$	1,240,288.61
RAIA DROGASIL SA	99,000	\$	321,606.65
PROLOGIS PROP. MEXICO SA	133,052	\$	574,434.65
ICICI BANK LTD	156,743	\$	2,288,013.90
SUNGROW POWER SUPPLY CNH	27,900	\$	654,093.04
SEA LTD ADR	7,780	\$	745,557.40
COSCO SHIPPING ENERGY TRA	165,400	\$	438,513.12
CONTEMPORARY AMPEREX TECH	21,558	\$	1,252,169.98
GRAB HLDGS. LTD	94,092	\$	354,726.84
360 ONE WAM LTD	22,667	\$	257,578.98
RASAN INFORMATION TECHNOL	11,100	\$	456,739.06
PIRAEUS BANK SA	132,495	\$	1,379,122.33
OTP BANK NYRT	6,021	\$	889,338.01
AL RAJHI BANK	61,766	\$	1,083,501.37
LOTES CO LTD	11,000	\$	741,901.08
BANK CENTRAL ASIA TBK PT	906,200	\$	282,376.98
SUZLON ENERGY LTD	439,145	\$	273,930.23
GUIDESTONE FUNDS MM FD	130,368	\$	130,368.49
SBI LIFE INS. CO LTD	30,610	\$	571,339.45
HYOSUNG HEAVY INDS. CORP	165	\$	374,977.99
MAP AKTIF ADIPERKASA TBK	5,449,800	\$	189,753.76
ALIBABA GRP. HLDG. LTD	239,880	\$	2,875,789.94
HINDUSTAN AERONAUTICS LTD	13,357	\$	619,137.02
JSW INFRA. LTD	31,113	\$	106,163.95
ZIJIN GOLD INTL. CO LTD	20,577	\$	235,152.27
PICS NV COM EUR0.01 CL A	24,857	\$	264,229.91
DELTON TECH. GUANGZHOU IN	23,400	\$	823,688.93
CLICKS GRP. LTD	33,383	\$	463,591.64
BFI FIN. INDONESIA TBK PT	1,543,800	\$	63,594.61
CHINA CONSTR BK A CNY1	591,399	\$	838,425.40
YUM CHINA HLDGS. INC	10,327	\$	422,064.49
CHAOZHOU LTD	27,300	\$	681,810.29

NAVIN FLUORINE INTL. LTD	8,954	\$	728,148.15
JIANGSU HENGLI HYDRAULIC	36,400	\$	578,480.94
ETERNAL LTD	277,564	\$	777,943.36
NU HLDGS. LTD/CAYMAN ISLA	96,785	\$	1,293,047.60
ARCHEAN CHEM. INDS. LTD	20,257	\$	111,939.65
COFORGE LTD	27,186	\$	422,061.04
TATA CAPITAL LTD INR10	124,045	\$	480,316.51
USD MARGIN HELD @ BROKER	8	\$	7.58
ABU DHABI ISLAMIC BANK PJ	397,651	\$	2,241,042.32
MAKEMYTRIP LTD	41,305	\$	2,201,143.45
MLP SAGLIK HIZMETLERI AS	215,146	\$	1,985,263.72
TRIP.COM GRP. LTD ADR	73,569	\$	2,930,988.96
CHINA RES. MIXC LIFESTYLE	337,082	\$	1,580,718.53
HESAI GROUP ADR	32,769	\$	597,051.18
CORP INMOBILIARIA VES ADR	135,538	\$	4,650,308.78
LENSKART SOLUTIONS PRIVAT	357,576	\$	1,947,483.00
DUALITY BIOTHERAPEUTICS I	34,422	\$	797,471.43
CONTEMPORARY AMPEREX TECH	27,900	\$	2,513,209.12
SIGENERGY TECHNOLOGY CO L	32,069	\$	1,471,203.22
MAHINDRA & MAHINDRA LTD	59,352	\$	1,930,412.00
HYUNDAI ROTEM CO LTD	13,354	\$	1,504,938.58
TENCENT HOLDINGS LIMITED	190,888	\$	10,533,688.21
HUBEI DINGLONG CO LTD A	139,800	\$	2,193,961.18
ALLEGRO.EU SA	365,985	\$	3,683,585.44
CREDICORP LTD	10,030	\$	3,907,487.40
GRUPO FINANCIERO BANORTE	309,440	\$	3,277,100.10
CONTROLADORA VUELA CI ADR	258,972	\$	2,426,567.64
ASPEED TECH. INC	9,153	\$	4,829,657.43
LUXSHARE PRECISION IND. C	431,700	\$	4,504,773.12
SICHUAN KELUN-BIOTECH BIO	30,372	\$	1,694,630.28
HD HYUNDAI MARINE Solutio	14,844	\$	2,175,155.91
LOCALIZA RENT A CAR SA	8,372	\$	65,113.57
ALDAR PROPERTIES PJSC	727,415	\$	1,641,457.68
LOCALIZA RENT A CAR SA	230,279	\$	1,857,470.03
LUNDIN MINING CORP	143,182	\$	3,489,067.46
FUYAO GLASS IND. GRP. CO	148,962	\$	1,109,597.51
NAURA TECH. GRP. CO LTD	41,970	\$	5,500,095.71
WEICHA POWER CO CO(STOC	559,600	\$	2,267,226.96
KASPI.KZ JSC SPONSOR	53,364	\$	4,623,456.96
HDFC BANK LTD	234,314	\$	1,977,482.90
KE HOLDINGS INC	277,401	\$	1,334,589.70
INTER INC	400,084	\$	2,172,456.12
YAPI VE KREDI BANKASI AS	3,661,001	\$	3,160,495.28
HONG KONG EXCHANGES & CLE	90,548	\$	4,212,923.21

SAUDI NATL. BANK/THE	250,214	\$	2,575,779.85
SHENZHEN INOVANCE TECH. C	376,300	\$	3,687,115.70
KE HLDGS. INC ADR	108,895	\$	1,582,244.35
COUPANG INC	160,316	\$	2,784,688.92
DIDI GBL. INC ADR	555,913	\$	1,862,308.55
JIANGSU HENGRUI PHARMACEU	343,989	\$	2,545,067.33
BAJAJ FINANCE LTD	224,404	\$	2,386,666.81
NASPERS LTD	86,026	\$	4,319,692.61
QUANTA COMPUTER INC	513,351	\$	5,984,905.44
INFOSYS LTD	121,180	\$	1,284,748.70
REALTEK SEMICON. CORP	79,656	\$	2,033,180.22
SK TELECOM CO LTD	46,172	\$	2,631,568.66
MEDIATEK INC	79,438	\$	10,824,596.82
LARSEN & TOUBRO LTD	84,105	\$	3,687,771.44
SUZANO SA	488,300	\$	3,765,612.81
SK HYNIX INC	16,982	\$	29,966,140.70
HYUNDAI MOTOR CO KRW5000	13,635	\$	4,444,522.21
MAX FINL. SERVS. LTD	223,451	\$	3,743,929.47
CIA DE SANEAMENTO BASICO	371,372	\$	2,137,315.17
SAMSUNG ELECTRONICS CO KR	215,282	\$	47,770,482.24
MERCADOLIBRE INC	2,013	\$	3,416,846.07
TAIWAN SEMICONDUCTOR MANU	774,194	\$	61,076,382.39
BHARTI AIRTEL LTD	226,096	\$	4,429,050.11
ICICI BANK LTD	288,594	\$	4,212,673.51
CONTEMPORARY AMPEREX TECH	71,400	\$	4,147,181.40
EMBASSY OFFICE PARKS REIT	499,822	\$	2,313,344.13
NETEASE INC	152,303	\$	3,911,411.97
KASPI.KZ JSC GDR	3,113	\$	269,710.32
ESENTIA ENERGY DEV SAB DE	629,200	\$	1,841,095.87
OTP BANK NYRT	27,378	\$	4,043,895.71
AL RAJHI BANK	75,360	\$	1,321,967.80
BANK CENTRAL ASIA TBK PT	7,880,857	\$	2,455,719.08
SILERGY CORP	113,000	\$	2,159,903.80
ALIBABA GRP. HLDG. LT ADR	28,515	\$	2,736,869.70
GUIDESTONE FUNDS MM FD	12,050,120	\$	12,050,119.56
SBI LIFE INS. CO LTD	143,277	\$	2,674,283.01
CHOLAMANDALAM INV. AND FI	97,013	\$	1,837,970.86
ALIBABA GRP. HLDG. LTD	413,840	\$	4,961,301.11
VARUN BEVERAGES LTD	532,301	\$	2,861,767.51
FUYAO GLASS IND. GRP. CO	201,710	\$	1,319,036.52
PETRO RIO SA	165,302	\$	1,673,097.17
ETERNAL LTD	601,022	\$	1,684,516.28
TRUE CORP PCL	7,919,926	\$	3,083,193.87
ANGLO AMERICAN PLC	77,969	\$	3,824,573.50

KOTAK MAHINDRA BANK LTD	756,172	\$	3,136,938.86
ANTOFAGASTA PLC ORD GBP0.	263,862	\$	13,391,824.84
MAKEMYTRIP LTD	54,700	\$	2,914,963.00
MIDEA GRP. CO LTD	430,189	\$	4,792,303.37
MAHINDRA & MAHINDRA LTD	250,632	\$	8,151,755.98
TENCENT HOLDINGS LIMITED	250,287	\$	13,811,477.00
ANGLOGOLD ASHANTI PLC	35,200	\$	2,847,328.00
CREDICORP LTD	16,592	\$	6,463,911.36
FOMENTO ECONOMICO MEX ADR	75,900	\$	9,707,610.00
HDFC BANK LTD ADR	444,000	\$	11,468,520.00
BANCO DO BRASIL SA	718,500	\$	2,776,683.84
AIA GRP. LTD	805,027	\$	7,370,211.33
ALDAR PROPERTIES PJSC	1,454,871	\$	3,283,007.87
NARI TECH. CO LTD	1,211,954	\$	4,088,193.89
HONG KONG EXCHANGES & CLE	124,500	\$	5,792,606.57
SAMSUNG FIRE & MARINE INS	27,487	\$	11,091,855.06
DISCOVERY LTD	509,193	\$	8,222,209.67
MEDIATEK INC	121,597	\$	16,569,381.14
PING AN INS. GRP. CO OF C	656,496	\$	4,292,684.61
TATA CONSULTANCY SERVS. L	195,720	\$	4,206,706.17
CHROMA ATE INC	78,658	\$	5,466,216.95
DELTA ELECTRONIC TWD10	241,026	\$	15,137,346.54
MARICO LTD	732,515	\$	6,478,003.08
SK HYNIX INC	17,332	\$	30,583,744.59
SAMSUNG ELECTRONICS CO N/	198,021	\$	27,925,386.92
MERCADOLIBRE INC	2,349	\$	3,987,169.11
TAIWAN SEMICONDUCTOR MANU	405,077	\$	31,956,638.45
RAIA DROGASIL SA	1,107,051	\$	3,596,312.74
VOLTRONIC POWER TECH. COR	149,781	\$	5,160,416.23
B3 SA - BRASIL BOLSA BALC	2,304,058	\$	6,480,623.40
CONTEMPORARY AMPEREX TECH	107,691	\$	6,255,099.60
BANK CENTRAL ASIA TBK PT	14,080,902	\$	4,387,687.75
ALIBABA GRP. HLDG. LT ADR	79,480	\$	7,628,490.40
GUIDESTONE FUNDS MM FD	2,073,748	\$	2,073,748.00
SHENZHEN MINDRAY BIO-MEDI	128,981	\$	2,585,269.04
YUM CHINA HLDGS. INC	124,200	\$	5,076,054.00
UNILEVER PLC	126,785	\$	7,615,672.78

GLOBAL REAL ESTATE SECURITIES FUND

Security	Number of Shares		Market Value
UNITE GRP. PLC/THE	80,525	\$	542,626.08
BIG YELLOW GRP. PLC	14,737	\$	176,286.36
GRAINGER PLC	202,796	\$	456,089.35
BRITISH LAND CO PLC/THE	274,013	\$	1,501,315.07

NEXTDC LTD	66,427	\$	672,967.01
SUN HUNG KAI PROPS. LTD	8,500	\$	122,343.29
NOMURA REAL ESTATE MASTER	863	\$	806,450.31
SIRIUS REAL ESTATE LTD OR	374,947	\$	480,935.99
COUSINS PROPS. INC	26,829	\$	804,333.42
MAPLETREE PAN ASIA COMMER	540,900	\$	540,240.46
BRIXMOR PROP. GRP. INC	88,743	\$	2,798,066.79
MERLIN PROPS. SOCIMI SA	79,572	\$	1,396,181.78
EQUINIX INC	11,100	\$	11,570,529.00
INVITATION HOMES INC	89,557	\$	2,705,516.97
CTP NV	19,879	\$	362,794.91
GEMLIFE COMMUNITIES GROUP	66,819	\$	213,000.85
CAMDEN PROP. TRUST	29,768	\$	3,408,138.32
RIOCAN REAL ESTATE INV. T	141,217	\$	2,259,272.86
EQUITY RESIDENTIAL	107,279	\$	7,287,462.47
FIRST INDL. REALTY TST. I	23,742	\$	1,455,622.02
EASTGROUP PROPS. INC	9,808	\$	1,986,414.24
MACERICH CO/THE	93,519	\$	2,355,743.61
HOST HOTELS & RESORTS INC	178,114	\$	4,223,082.94
SIMON PROP. GRP. INC	30,620	\$	6,848,163.00
PUBLIC STORAGE	13,370	\$	4,255,804.70
SUN COMMUNITIES INC	16,081	\$	1,928,272.71
VENTAS INC	42,468	\$	3,771,158.40
VORNADO REALTY TRUST	44,703	\$	1,756,827.90
LONDONMETRIC PROP. PLC	367,508	\$	917,312.04
CK ASSET HLDGS. LTD	81,000	\$	457,605.24
LENDLEASE GBL. COMMER. RE	349,498	\$	154,191.20
EXTRA SPACE STORAGE INC	9,705	\$	1,410,136.50
DIGITAL REALTY TST. INC	21,738	\$	3,903,710.04
AGREE REALTY CORP	32,566	\$	2,466,548.84
REGENCY CENTERS CORP	26,725	\$	2,131,051.50
PROLOGIS INC	94,061	\$	12,742,443.67
MONTEA NV	2,799	\$	214,037.54
IRON MOUNTAIN INC	39,747	\$	5,020,443.57
WELLTOWER INC	68,057	\$	15,446,897.29
CAPITALAND INV. LTD/SINGA	312,600	\$	602,480.49
SHURGARD SELF STORAGE LTD	6,824	\$	199,605.83
SWISS PRIME SITE AG	17,792	\$	2,903,234.73
CASTELLUM AB	32,516	\$	427,122.39
TAG IMMOBILIEN AG	72,017	\$	1,162,997.00
CATENA AB	10,843	\$	465,630.64
AEDIFICA SA	11,973	\$	965,099.26
PIEDMONT REALTY TRUST INC	92,875	\$	849,806.25
MITSUI FUDOSAN LOGISTICS	2,130	\$	1,413,890.41

WHLBORGES FASTIGHETER AB	75,606	\$	586,765.24
HEALTHCARE REALTY TRST. IN	69,301	\$	1,397,801.17
CENTURION ACCOMMODATION R	623,900	\$	511,208.80
MIRVAC GROUP	725,283	\$	863,475.97
JAPAN REAL ESTATE INV. CO	804	\$	573,291.08
CAPITALAND INTEGRATED COM	1,631,400	\$	2,993,606.59
JAPAN METROPOLITAN INVEST	1,137	\$	785,339.56
KDX REALTY INV. CORP	1,711	\$	1,632,273.20
MAPLETREE LOGISTICS TRUST	162,500	\$	153,424.51
LINK REIT	481,084	\$	2,244,903.70
DAIWA SECS. LIVING INVS.	1,043	\$	639,117.97
JAPAN HOTEL REIT INV. COR	177	\$	86,617.95
CHARTER HALL GROUP	20,833	\$	329,984.24
HONGKONG LAND HLDGS. LTD	50,700	\$	361,191.24
HYSAN DEV. CO LTD	78,000	\$	164,565.34
KEIHANSHIN BLDG. CO LTD	87,200	\$	583,813.48
MITSUBISHI ESTATE CO LTD	60,000	\$	1,530,071.78
NETSCOUTS SYSTEMS INC	336,600	\$	3,119,751.23
GOODMAN GROUP	196,673	\$	4,243,460.76
STOCKLAND	129,639	\$	365,581.85
SUMITOMO REALTY & DEV. CO	77,400	\$	1,797,012.80
SUN HUNG KAI PROPS. LTD	104,000	\$	1,496,906.11
UOL GRP. LTD	119,500	\$	880,761.28
SEGRO PLC	192,719	\$	2,235,658.15
SWIRE PROPS. LTD	107,600	\$	282,620.81
HOSHINO RESORTS REIT INC	344	\$	508,410.57
SCENTRE GROUP	1,034,213	\$	2,756,790.93
NATIONAL STORAGE AFFILIAT	74,532	\$	3,314,438.04
UNIBAIL-RODAMCO-WESTFIELD	21,639	\$	2,532,349.41
WAREHOUSE DE PAUW NV NPV	26,702	\$	673,542.43
NETSTREIT CORP	269,266	\$	5,689,590.58
SL GREEN RLTY CORP COM PA	26,536	\$	1,373,768.72
FASTIGHETER AB BALDER	213,751	\$	1,140,118.65
JANUS LIVING INC	71,204	\$	2,046,402.96
KLEPIERRE SA	26,273	\$	1,098,042.17
COVIVIO SA/FRANCE	14,106	\$	863,746.90
DEXUS	123,254	\$	460,372.74
NIPPON PROLOGIS REIT INC	1,719	\$	918,073.72
VONOVIA SE	48,076	\$	1,186,010.02
GUIDESTONE FUNDS MM FD	1,001,616	\$	1,001,616.49
HEALTHPEAK PROPS. INC	79,674	\$	1,705,023.60
HOMECON DAILY NEEDS REIT	834,199	\$	738,967.59
CURBLINE PROPS. CORP	61,941	\$	1,883,006.40
BLACKSTONE DIGITAL INFRA.	31,259	\$	676,132.17

WP CAREY INC	40,340	\$	2,884,310.00
CARETRUST REIT INC	65,632	\$	2,648,251.20
GRANITE REAL ESTATE INV.	24,760	\$	1,672,489.34
UNITE GRP. PLC/THE	34,776	\$	234,341.69
BIG YELLOW GRP. PLC	28,016	\$	335,131.89
GRAINGER PLC	45,914	\$	103,260.84
BRITISH LAND CO PLC/THE	73,255	\$	401,363.56
PICTON PROP. INC. LTD/THE	156,940	\$	148,011.06
DERWENT LONDON PLC	5,216	\$	134,293.21
SAFESTORE HLDGS. PLC	9,151	\$	74,253.63
NEXTDC LTD	47,090	\$	477,065.30
INGENIA COMMUNITIES GROUP	370,385	\$	1,132,585.66
TOKYU FUDOSAN HLDGS. CORP	29,563	\$	236,865.81
NOMURA REAL ESTATE MASTER	314	\$	293,424.56
SIRIUS REAL ESTATE LTD OR	358,984	\$	460,460.62
NSI NV	8,310	\$	164,079.66
LUMO KODIT OYJ	11,881	\$	100,828.02
COUSINS PROPS. INC	47,992	\$	1,438,800.16
CTO REALTY GROWTH INC	61,996	\$	1,333,533.96
SHURGARD SELF STORAGE LTD	2,041	\$	59,798.02
MAPLETREE PAN ASIA COMMER	419,076	\$	418,565.00
AMERICAN HOMES 4 RENT	81,168	\$	2,720,751.36
MERLIN PROPS. SOCIMI SA	48,191	\$	845,566.24
EQUINIX INC	6,405	\$	6,676,507.95
PANDOX AB	16,220	\$	289,724.18
CRE LOGISTICS REIT INC	507	\$	438,407.90
ALEXANDRIA REAL ESTATE EQ	12,494	\$	660,307.90
BXP INC	29,630	\$	1,964,765.30
ESSEX PROP. TST. INC	15,272	\$	4,453,162.48
EQUITY RESIDENTIAL	50,706	\$	3,444,458.58
FIRST INDL. REALTY TST. I	41,942	\$	2,571,464.02
MACERICH CO/THE	73,810	\$	1,859,273.90
MID-AMERICA APT. COMMUNIT	8,822	\$	1,225,728.68
GETTY REALTY CORP	19,272	\$	642,913.92
SIMON PROP. GRP. INC	18,588	\$	4,157,206.20
PUBLIC STORAGE	6,664	\$	2,121,217.84
SUN COMMUNITIES INC	10,405	\$	1,247,663.55
VENTAS INC	17,054	\$	1,514,395.20
LONDONMETRIC PROP. PLC	68,718	\$	171,522.39
LIFESTYLE COMMUNITIES LTD	22,033	\$	80,391.47
LEG IMMOBILIEN SE	4,830	\$	305,068.41
XIOR STUDENT HOUSING NV	3,105	\$	93,347.99
WHARF REAL ESTATE INV. CO	233,677	\$	638,169.29
AMERICOLD REALTY TST. INC	53,844	\$	846,427.68

ACADIA REALTY TRUST	91,544	\$	1,914,185.04
EXTRA SPACE STORAGE INC	22,831	\$	3,317,344.30
DIGITAL REALTY TST. INC	32,038	\$	5,753,384.04
EQUITY LIFESTYLE PROPS. I	9,295	\$	599,062.75
SHAFTESBURY CAPITAL PLC O	63,170	\$	115,716.55
GLP J-REIT	558	\$	472,040.09
PSP SWISS PROP. AG	4,966	\$	885,067.57
AGREE REALTY CORP	43,052	\$	3,260,758.48
DIAMONDROCK HOSPITALITY C	128,825	\$	1,569,088.50
ICADE	3,248	\$	71,243.42
PROLOGIS INC	63,372	\$	8,585,004.84
CUBESMART	42,134	\$	1,675,669.18
RYMAN HOSPITALITY PROPS.	11,890	\$	1,528,459.50
IRON MOUNTAIN INC	23,225	\$	2,933,549.75
SIENNA SNR. LIVING INC	85,558	\$	1,320,546.18
WELLTOWER INC	62,833	\$	14,261,206.01
AROUNDTOWN SA	53,397	\$	141,952.38
FABEGE AB	36,738	\$	281,648.22
BROADSTONE NET LEASE INC	40,084	\$	828,536.28
CAPITALAND INV. LTD/SINGA	301,156	\$	580,424.22
SWISS PRIME SITE AG	5,691	\$	928,636.96
CASTELLUM AB	45,092	\$	592,317.72
TAG IMMOBILIEN AG	28,628	\$	462,311.37
CATENA AB	9,244	\$	396,964.83
AEDIFICA SA	10,163	\$	819,201.85
CHARTWELL RETIREMENT RESI	140,421	\$	2,212,874.56
ALTRA FASTIGHETER AB	11,055	\$	78,755.28
MIRVAC GROUP	1,336,807	\$	1,591,517.68
HANG LUNG PROPERTIES (HLP	390,693	\$	344,176.45
NIPPON BLDG. INC	921	\$	714,399.11
CAPITALAND INTEGRATED COM	95,866	\$	175,913.38
JAPAN METROPOLITAN INVEST	756	\$	522,178.28
ORIX JREIT INC	1,182	\$	709,789.84
JAPAN PRIME REALTY INV. C	677	\$	389,291.58
CAPITALAND ASCENDAS REIT	234,614	\$	451,839.41
MAPLETREE LOGISTICS TRUST	778,222	\$	734,758.93
YASUDA LOGISTICS CORP	11,123	\$	164,605.36
LINK REIT	409,366	\$	1,910,242.81
ICHIGO OFFICE REIT INV. C	1,741	\$	998,258.46
DAIWA HOUSE REIT INV. COR	1,186	\$	879,982.31
STARTS PROCEED INV. CORP	154	\$	179,210.63
CHARTER HALL GROUP	26,250	\$	415,786.80
CITY DEVS. LTD	72,366	\$	435,400.56
HENDERSON LAND DEV. CO LT	101,536	\$	322,044.86

HONGKONG LAND HLDGS. LTD	22,101	\$	157,449.46
HOTEL PROPS. LTD	5,963	\$	21,132.65
SUNTEC REAL ESTATE INV. T	389,911	\$	437,677.09
MITSUBISHI ESTATE CO LTD	84,699	\$	2,159,925.83
ITSUMI FUDOSAN CO LTD	242,162	\$	2,244,459.89
GOODMAN GROUP	182,355	\$	3,934,532.38
SINO LAND CO LTD	235,084	\$	308,768.18
STOCKLAND	119,185	\$	336,101.58
SUMITOMO REALTY & DEV. CO	59,640	\$	1,384,674.98
SUN HUNG KAI PROPS. LTD	73,771	\$	1,061,810.20
TOKYO TATEMONO CO LTD	29,884	\$	609,711.36
VGP NV	4,927	\$	474,969.86
SEGRO PLC	115,306	\$	1,337,620.05
TRITAX BIG BOX REIT PLC	295,990	\$	634,141.91
SCENTRE GROUP	377,010	\$	1,004,955.22
ENTRA ASA	9,118	\$	97,273.41
GREAT PORTLAND ESTATES PL	49,077	\$	215,870.17
SAMHALLSBYGGNADSBOLAGET I	72,869	\$	26,527.60
UNIBAIL-RODAMCO-WESTFIELD	12,474	\$	1,459,796.04
NETSTREIT CORP	111,940	\$	2,365,292.20
FASTIGHETS AB BALDER	71,610	\$	381,957.96
HAMMERSON PLC	76,419	\$	375,211.71
JANUS LIVING INC	80,640	\$	2,317,593.60
GECINA SA	4,301	\$	361,379.18
KLEPIERRE SA	18,287	\$	764,278.80
COVIVIO SA/FRANCE	6,200	\$	379,642.04
DEXUS	136,301	\$	509,105.30
STAG INDL. INC	38,362	\$	1,460,057.72
VONOVIA SE	56,734	\$	1,399,598.39
GUIDESTONE FUNDS MM FD	1,206,777	\$	1,206,777.30
LASALLE LOGIPORT REIT	212	\$	190,548.14
LAND SECS. GRP. PLC	54,847	\$	472,514.79
HEALTHPEAK PROPS. INC	51,872	\$	1,110,060.80
SOSILA LOGISTICS REIT INC	279	\$	194,838.88
DIGITAL CORE REIT MGT. PT	1,901,582	\$	961,187.08
CURLINE PROPS. CORP	80,164	\$	2,436,985.60
WP CAREY INC	46,373	\$	3,315,669.50
CARETRUST REIT INC	44,176	\$	1,782,501.60
NEWRIVER REIT PLC	187,654	\$	194,342.23
NEINOR HOMES SA 8.7399998	13,657	\$	257,016.60
INTEA FASTIGHETER AB	10,533	\$	80,148.59
GUIDESTONE FUNDS MM FD	4,688,821	\$	4,688,820.50
CLIENT HELD CASH	221,000	\$	221,000.00
USD MARGIN HELD @ BROKER	-2	\$	(1.54)

STRATEGIC ALTERNATIVES FUND

Security	Number of Shares		Market Value
GUIDESTONE FUNDS MM FD	6,950,405	\$	6,950,405.49
I/O GOVERNMENT NATL. FRN	175,743	\$	17,537.98
I/O GOVERNMENT NATL. FRN	261,039	\$	3,287.12
I/O GOVERNMENT NATL. FRN	118,678	\$	12,333.18
I/O GOVERNMENT NATL. FRN	227,767	\$	24,877.03
I/O FREDDIE MAC REMIC FRN	145,527	\$	12,635.52
I/O GOVERNMENT NATL. FRN	103,293	\$	10,837.35
I/O GOVERNMENT NATL 2.50%	246,307	\$	38,068.05
GINNIE MAE II POOL 2.50%	442,276	\$	376,763.57
GINNIE MAE II POOL 2.50%	254,483	\$	216,787.08
FANNIE MAE POOL 6.50%	1,111,678	\$	1,155,119.72
UNITED STATES TSY. 5.00%	2,440,000	\$	2,458,490.63
GINNIE MAE 4.50%	1,000,000	\$	960,662.25
I/O GOVERNMENT NATL. FRN	100,520	\$	9,992.35
I/O GOVERNMENT NATL. FRN	612,595	\$	55,463.71
I/O GOVERNMENT NATL 4.00%	381,976	\$	82,052.27
FANNIE MAE OR FREDD 5.50%	6,000,000	\$	6,020,108.94
I/O FANNIE MAE INT. S FRN	366,860	\$	15,826.60
I/O GOVERNMENT NATL 3.50%	488,472	\$	83,828.41
I/O GOVERNMENT NATL. FRN	257,447	\$	26,825.26
FREDDIE MAC POOL 6.00%	579,052	\$	597,236.40
UNITED STATES TSY. 4.375%	8,610,000	\$	8,098,949.40
I/O GOVERNMENT NATL. FRN	234,048	\$	23,752.75
I/O GOVERNMENT NATL 3.50%	209,841	\$	38,937.36
UNITED STATES TSY. 1.50%	3,930,000	\$	3,348,313.52
GINNIE MAE II POOL 2.50%	121,350	\$	103,518.07
I/O GOVERNMENT NATL. FRN	374,480	\$	23,324.57
I/O GOVERNMENT NATL 4.00%	123,869	\$	25,766.79
UNITED STATES TSY. 4.25%	11,760,000	\$	11,714,981.25
UNITED STATES TSY. 4.125%	11,670,000	\$	11,629,428.54
GUIDESTONE FUNDS MM FD	66,013,216	\$	66,013,216.11
I/O FANNIE MAE REMICS FRN	127,484	\$	13,307.31
I/O GOVERNMENT NATL 3.50%	280,271	\$	51,005.53
I/O GOVERNMENT NATL. FRN	341,106	\$	37,047.11
GINNIE MAE II POOL 4.00%	726,661	\$	689,568.47
I/O GOVERNMENT NATL. FRN	87,033	\$	7,575.75
I/O FANNIE MAE REMICS FRN	224,035	\$	22,909.30
IO GOV NATL MTGE FRN	483,156	\$	51,015.30
OTC DERIV CASH COLLATE MS	260,000	\$	260,000.00
RECV OIS_CCP JPY 2.16%	1,994,574,700	\$	0.12

RECV IRS_CCP ZAR 10.5%	111,210,000	\$	545,770.20
SWO EUR RCV 2 PAY EURIB 6	4,520,000	\$	949.25
RECV OIS_CCP BRL 13.25%	32,872,222	\$	0.06
RECV OIS_CCP EUR 2%	162,234,591	\$	1.85
RECV IRS_CCP EUR EURIB6M	162,234,591	\$	371,220.45
RECV OIS_CCP JPY TONAR1D	8,291,870,000	\$	81,921.71
RECV OIS_CCP JPY TONAR1D	1,126,425,009	\$	127,510.94
RECV OIS_CCP BRL 12.75%	5,200,861	\$	0.01
RECV OIS_CCP BRL BZDIO1D	4,066,717	\$	20,323.18
SWO JPY RCV TONAR 1D PAY	1,899,999,999	\$	91,619.98
SWO JPY RCV 1.7712 PAY TO	1,899,999,999	\$	34,952.43
RECV OIS_CCP INR MIBOR1D	254,230,000	\$	0.03
RECV IRS_CCP HUF 6.25%	1,080,430,000	\$	78,735.90
RECV OIS_CCP THB THBRO1D	58,310,000	\$	2,428.55
RECV IRS_CCP CZK 4%	135,180,000	\$	0.06
RECV OIS_CCP CLP 5.25%	728,200,000	\$	6,026.83
RECV IRS_CCP CZK 4.25%	29,080,000	\$	2,156.80
RECV IRS_CCP ZAR 7%	63,910,000	\$	0.04
RECV IRS_CCP KRW KWCDC3M	14,949,950,000	\$	61,556.01
RECV OIS_CCP THB THBRO1D	9,060,000	\$	311.04
RECV IRS_CCP ZAR 6.75%	122,130,000	\$	0.07
RECV IRS_CCP ZAR JIBAR3M	45,520,000	\$	12,659.17
RECV OIS_CCP MXN MXIBTIEF	9,900,000	\$	6,921.42
RECV OIS_CCP MXN 7.75%	86,660,000	\$	0.05
RECV IRS_CCP PLN 4.5%	3,880,000	\$	17,565.21
RECV OIS_CCP MXN 7.25%	148,160,000	\$	0.08
RECV OIS_CCP CLP CAMAR1D	2,794,380,000	\$	0.03
RECV IRS_CCP PLN WIBOR6M	32,450,000	\$	18,330.65
RECV OIS_CCP COP COOVI1D	3,556,540,000	\$	0.01
RECV OIS_CCP JPY 1.77125%	432,330,000	\$	0.02
SWO GBP RCV 4.002 PAY SON	8,110,000	\$	2,528.01
RECV OIS_CCP USD 4.629134	24,670,000	\$	80,705.44
RECV OIS_CCP USD SOFR1D	23,020,000	\$	0.23
RECV OIS_CCP USD 3.583869	21,230,000	\$	0.21
RECV OIS_CCP USD SOFR1D	14,720,000	\$	84,288.19
RECV OIS_CCP USD SOFR1D	12,040,000	\$	128,590.81
RECV IRS_CCP EUR 3.30%	8,020,000	\$	74,481.25
RECV IRS_CCP EUR EURIB6M	5,650,000	\$	0.07
RECV IRS_CCP HUF 6.5%	397,542,144	\$	97,981.89
RECV OIS_CCP EUR 2.8%	58,720,000	\$	326,617.74
RECV IRS_CCP EUR EURIB6M	58,720,000	\$	0.67
RECV OIS_CCP JPY 4.5%	1,285,000,000	\$	30,735.84
RECV OIS_CCP JPY TONAR1D	1,018,390,000	\$	0.06
RECV OIS_CCP GBP SONIA1D	6,940,000	\$	0.09

RECV OIS_CCP USD SOFR1D	24,630,000	\$	0.25
RECV OIS_CCP USD SOFR1D	17,160,000	\$	0.17
RECV OIS_CCP USD SOFR1D	13,440,000	\$	18,463.87
RECV OIS_CCP EUR ESTR1D	2,852,304	\$	0.03
RECV OIS_CCP EUR 2.8%	6,620,000	\$	85,132.96
RECV IRS_CCP AUD 5%	6,220,000	\$	54,759.54
RECV OIS_CCP EUR ESTR1D	2,010,000	\$	0.02
RECV OIS_CCP USD SOFR1D	2,350,000	\$	0.02
RECV IRS_CCP NZD 4%	39,340,000	\$	297,025.42
RECV IRS_CCP NZD BBR3M	660,000	\$	0.01
RECV OIS_CCP EUR ESTR1D	5,500,000	\$	0.07
RECV OIS_CCP CAD 3%	2,540,000	\$	0.02
RECV OIS_CCP USD 4.020957	1,890,000	\$	328.86
RECV OIS_CCP JPY TONAR1D	1,745,000,000	\$	139,574.24
RECV IRS_CCP NOK 4.5%	8,450,000	\$	16,110.19
RECV OIS_CCP GBP SONIA1D	1,180,000	\$	45,994.19
RECV IRS_CCP EUR EURIB6M	8,800,000	\$	92,531.04
RECV IRS_CCP SEK STBOR3M	32,940,000	\$	0.03
RECV OIS_CCP CHF 0.75%	5,030,000	\$	120,317.23
RECV OIS_CCP JPY TONAR1D	14,183,000,000	\$	2,065,164.13
RECV OIS_CCP JPY 1.75%	1,787,000,000	\$	0.11
RECV OIS_CCP GBP SONIA1D	3,420,000	\$	24,582.62
RECV IRS_CCP EUR 2.5%	16,770,000	\$	0.19
RECV OIS_CCP CAD 2.75%	340,000	\$	160.64
RECV IRS_CCP EUR EURIB6M	5,470,000	\$	27,451.97
RECV OIS_CCP USD SOFR1D	5,660,000	\$	80,461.43
RECV IRS_CCP AUD BBSW3M	8,820,000	\$	0.06
RECV OIS_CCP JPY 2.5%	334,000,000	\$	0.02
RECV OIS_CCP GBP 3.5%	42,040,000	\$	0.56
RECV IRS_CCP EUR EURIB6M	17,750,000	\$	318,300.49
RECV OIS_CCP GBP 3.75%	13,720,000	\$	0.19
RECV OIS_CCP USD SOFR1D	9,400,000	\$	200,872.36
RECV OIS_CCP USD SOFR1D	68,040,000	\$	1,290,705.19
RECV OIS_CCP EUR 3%	23,320,000	\$	61,995.92
RECV IRS_CCP EUR EURIB6M	23,320,000	\$	0.26
RECV IRS_CCP SEK 2.5%	269,880,000	\$	95,303.50
RECV OIS_CCP CAD CORRA1D	40,430,000	\$	118,720.10
RECV IRS_CCP CZK 4%	39,660,000	\$	0.02
RECV IRS_CCP NOK 5%	137,880,000	\$	46,932.27
RECV OIS_CCP COP 11.5%	8,553,220,000	\$	137,868.38
RECV IRS_CCP AUD BBSW3M	25,470,000	\$	0.17
MORGAN STANLEY CCP	342,516	\$	237,140.72
CZECH REPUBLIC KORUNA	2,297,610	\$	108,161.78
EUR MARGIN HELD @ BROKER	162,735	\$	185,940.90

MORGAN STANLEY CCP	17,031	\$	19,459.52
GBP MARGIN HELD @ BROKER	334,351	\$	443,499.66
MORGAN STANLEY CCP	860,529	\$	1,141,448.49
MORGAN STANLEY CCP	26	\$	3.27
MORGAN STANLEY CCP	706,375	\$	237,369.23
JPY MARGIN HELD @ BROKER	6	\$	0.04
MEX NUEVO PESO	913,904	\$	52,260.43
USD MARGIN HELD @ BROKER	937,413	\$	937,413.48
MORGAN STANLEY CCP	2,950,408	\$	2,950,407.65
CCP CITIBANK BOC SWAP CAS	-130,000	\$	(130,000.00)
PAYB OIS_CCP GBP 0.308%	-10,000	\$	(1,797.18)
PAYB OIS_CCP GBP 0.4%	-10,000	\$	(5,689.50)
PAYB OIS_CCP JPY 2.16%	-1,994,574,700	\$	(794,038.11)
PAYB IRS_CCP ZAR 10.5%	-111,210,000	\$	(0.07)
SWO EUR RCV EURIB 6M PAY	-1,330,000	\$	(376.73)
PAYB OIS_CCP BRL 13.25%	-32,872,222	\$	(252,777.28)
PAYB OIS_CCP EUR 2%	-162,234,591	\$	(742,681.89)
PAYB IRS_CCP EUR EURIB6M	-162,234,591	\$	(1.85)
PAYB IRS_CCP ZAR JIBAR3M	-2,980,000	\$	(2,294.95)
PAYB OIS_CCP JPY TONAR1D	-8,291,870,000	\$	(0.51)
PAYB OIS_CCP JPY TONAR1D	-1,126,425,009	\$	(0.07)
PAYB OIS_CCP BRL 12.75%	-5,200,861	\$	(63,497.89)
PAYB OIS_CCP BRL BZDIO1D	-4,066,717	\$	(0.01)
PAYB OIS_CCP INR MIBOR1D	-254,230,000	\$	(2,364.81)
PAYB IRS_CCP HUF 6.25%	-1,080,430,000	\$	(0.03)
PAYB OIS_CCP THB THBRO1D	-58,310,000	\$	(0.02)
PAYB IRS_CCP CZK 4%	-135,180,000	\$	(13,744.32)
PAYB OIS_CCP CLP 5.25%	-728,200,000	\$	(0.01)
PAYB IRS_CCP CZK 4.25%	-29,080,000	\$	(0.01)
PAYB IRS_CCP ZAR 7%	-63,910,000	\$	(66,570.97)
PAYB IRS_CCP KRW KWCDC3M	-14,949,950,000	\$	(0.10)
PAYB OIS_CCP THB 1.5%	-1,390,000	\$	(262.59)
PAYB IRS_CCP ZAR 6.75%	-122,130,000	\$	(81,603.42)
PAYB IRS_CCP ZAR JIBAR3M	-45,520,000	\$	(0.03)
PAYB OIS_CCP MXN MXIBTIEF	-9,900,000	\$	(0.01)
PAYB OIS_CCP MXN 7.75%	-86,660,000	\$	(2,766.18)
PAYB IRS_CCP PLN 4.5%	-3,880,000	\$	(0.01)
PAYB OIS_CCP MXN 7.25%	-148,160,000	\$	(1,117.50)
PAYB OIS_CCP CLP CAMAR1D	-2,794,380,000	\$	(17,467.36)
PAYB IRS_CCP PLN WIBOR6M	-32,450,000	\$	(0.09)
PAYB OIS_CCP COP COOVI1D	-3,556,540,000	\$	(19,779.98)
PAYB OIS_CCP JPY 1.77125%	-432,330,000	\$	(12,892.39)
PAYB OIS_CCP USD 4.629134	-24,670,000	\$	(0.25)
PAYB OIS_CCP USD SOFR1D	-23,020,000	\$	(30,257.49)

PAYB OIS_CCP USD 3.583869	-21,230,000	\$	(279,342.22)
PAYB OIS_CCP USD SOFR1D	-14,720,000	\$	(0.15)
PAYB OIS_CCP USD SOFR1D	-12,040,000	\$	(0.12)
PAYB IRS_CCP EUR 3.30%	-8,020,000	\$	(0.09)
PAYB IRS_CCP EUR EURIB6M	-5,650,000	\$	(68,483.25)
PAYB IRS_CCP HUF 6.5%	-397,542,144	\$	(0.01)
PAYB OIS_CCP EUR 2.8%	-58,720,000	\$	(0.67)
PAYB IRS_CCP EUR EURIB6M	-58,720,000	\$	(274,405.60)
PAYB OIS_CCP JPY 4.5%	-1,285,000,000	\$	(0.08)
PAYB OIS_CCP JPY TONAR1D	-1,018,390,000	\$	(1,184.40)
PAYB OIS_CCP GBP SONIA1D	-6,940,000	\$	(219,206.57)
PAYB OIS_CCP USD SOFR1D	-24,630,000	\$	(7,068.81)
PAYB OIS_CCP USD SOFR1D	-17,160,000	\$	(55,836.92)
PAYB OIS_CCP USD SOFR1D	-13,440,000	\$	(0.13)
PAYB OIS_CCP EUR ESTR1D	-2,852,304	\$	(75,088.67)
PAYB OIS_CCP EUR 2.8%	-6,620,000	\$	(0.08)
PAYB IRS_CCP AUD 5%	-6,220,000	\$	(0.04)
PAYB OIS_CCP EUR ESTR1D	-2,010,000	\$	(2,674.43)
PAYB OIS_CCP USD SOFR1D	-2,350,000	\$	(7,556.43)
PAYB IRS_CCP NZD 4%	-39,340,000	\$	(0.22)
PAYB IRS_CCP NZD BBR3M	-660,000	\$	(6,423.04)
PAYB OIS_CCP EUR ESTR1D	-5,500,000	\$	(9,096.52)
PAYB OIS_CCP CAD 3%	-2,540,000	\$	(23,974.24)
PAYB OIS_CCP USD 4.020957	-1,890,000	\$	(0.02)
PAYB OIS_CCP EUR 2%	-10,000	\$	(96.42)
PAYB OIS_CCP JPY TONAR1D	-1,745,000,000	\$	(0.10)
PAYB IRS_CCP NOK 4.5%	-8,450,000	\$	(0.01)
PAYB OIS_CCP GBP SONIA1D	-1,180,000	\$	(0.01)
PAYB IRS_CCP EUR EURIB6M	-8,800,000	\$	(0.10)
PAYB IRS_CCP SEK STBOR3M	-32,940,000	\$	(65,655.11)
PAYB OIS_CCP CHF 0.75%	-5,030,000	\$	(0.06)
PAYB OIS_CCP JPY TONAR1D	-14,183,000,000	\$	(0.87)
PAYB OIS_CCP JPY 1.75%	-1,787,000,000	\$	(810,242.58)
PAYB OIS_CCP GBP SONIA1D	-3,420,000	\$	(0.04)
PAYB IRS_CCP EUR 2.5%	-16,770,000	\$	(220,377.21)
PAYB IRS_CCP EUR EURIB6M	-5,470,000	\$	(0.06)
PAYB OIS_CCP USD SOFR1D	-5,660,000	\$	(0.06)
PAYB IRS_CCP AUD BBSW3M	-8,820,000	\$	(69,246.19)
PAYB OIS_CCP JPY 2.5%	-334,000,000	\$	(228,243.64)
PAYB OIS_CCP GBP 3.5%	-42,040,000	\$	(563,874.04)
PAYB IRS_CCP EUR EURIB6M	-17,750,000	\$	(0.21)
PAYB OIS_CCP GBP 3.75%	-13,720,000	\$	(275,220.08)
PAYB OIS_CCP USD SOFR1D	-9,400,000	\$	(0.09)
PAYB OIS_CCP USD SOFR1D	-68,040,000	\$	(0.68)

PAYB OIS_CCP EUR 3%	-23,320,000	\$	(0.26)
PAYB IRS_CCP EUR EURIB6M	-23,320,000	\$	(90,082.88)
PAYB IRS_CCP SEK 2.5%	-269,880,000	\$	(0.28)
PAYB OIS_CCP CAD CORRA1D	-40,430,000	\$	(0.28)
PAYB IRS_CCP CZK 4%	-39,660,000	\$	(10,812.88)
PAYB IRS_CCP NOK 5%	-137,880,000	\$	(0.14)
PAYB OIS_CCP COP 11.5%	-8,553,220,000	\$	(0.03)
PAYB IRS_CCP AUD BBSW3M	-25,470,000	\$	(116,434.80)
AUD MARGIN HELD @ BROKER	-11	\$	(7.82)
MORGAN STANLEY CCP	-197,239	\$	(139,072.05)
MORGAN STANLEY CCP	-32,345	\$	(40,030.94)
MORGAN STANLEY CCP	-42,776,706	\$	(137,390.48)
MORGAN STANLEY CCP	-102,281,567	\$	(629,057.27)
NORWEDGIAN KR MORGAN CCP	-268,923	\$	(27,168.08)
MORGAN STANLEY CCP	-218,700	\$	(124,210.95)
POLISH ZOLTY MORGAN CCP	-391,519	\$	(104,077.56)
CCP SEK	-597,404	\$	(61,611.19)
MORGAN STANLEY CCP	0	\$	(0.14)
MORGAN STANLEY CCP	-5,761,127	\$	(351,717.14)
GUIDESTONE FUNDS MM FD	1,621,867	\$	1,621,866.55
UNITED STATES TSY. 0.00%	32,500,000	\$	32,389,365.78
NOK MARGIN HELD @ BROKER	29,025	\$	2,932.25
USD MARGIN HELD @ BROKER	2,356,183	\$	2,356,182.92
CAD MARGIN HELD @ BROKER	-3,183	\$	(2,244.29)
CZK MARGIN HELD @ BROKER	-2	\$	(0.10)
EUR MARGIN HELD @ BROKER	-3,781	\$	(4,320.22)
GBP MARGIN HELD @ BROKER	-1,710	\$	(2,268.63)
SEK MARGIN HELD @ BROKER	-61,187	\$	(6,310.26)
GUIDESTONE FUNDS MM FD	34,856	\$	34,856.22
LIVE NATION ENTERT 3.125%	801,000	\$	1,428,984.00
DEXCOM INC 0.375%	737,000	\$	688,173.75
ZIFF DAVIS INC 3.625%	408,000	\$	408,094.48
BRUKER CORP	866	\$	387,890.06
NUTANIX INC 0.50%	1,023,000	\$	1,009,087.20
UNITY SOFTWARE INC 0.00%	295,000	\$	334,087.50
ALPHATEC HLDGS. INC 0.75%	933,000	\$	893,347.50
DAVE INC 0.00%	77,000	\$	118,202.70
ORMAT TECHS. INC 1.50%	364,000	\$	396,323.20
VIRIDIAN THERAPEUTI 1.75%	431,000	\$	463,475.85
SITIME CORP 0.00%	110,000	\$	122,046.14
ROBINHOOD MKTS. INC 0.00%	73,000	\$	73,178.63
GAMESTOP CORP 0.0%	732,000	\$	745,176.00
AFFIRM HLDGS. INC 0.00%	274,000	\$	269,890.00
AKAMAI TECHS. INC 1.125%	876,000	\$	1,044,048.76

ARES MANAGEMENT CORPORATI	14,463	\$	530,068.95
PROGRESS SOFTWARE C 3.50%	1,027,000	\$	987,109.33
FORTUNA MINING CORP 3.75%	396,000	\$	608,652.00
WIX.COM LTD 0.00%	1,011,000	\$	771,561.59
AST SPACEMOBILE INC 2.00%	402,000	\$	469,837.50
CANADIAN SOLAR INC 3.25%	695,000	\$	625,146.71
MICROCHIP TECH. INC 0.00%	795,000	\$	917,050.57
CRISPR THERAPEUTI 1.7308%	386,000	\$	409,401.25
ATLAS ENERGY SOLS. 0.50%	150,000	\$	201,937.50
BANDWIDTH INC 0.00%	58,000	\$	66,671.00
PEBBLEBROOK HOTEL T 1.75%	219,000	\$	217,488.90
BRIDGEBIO PHARMA IN 2.25%	823,000	\$	913,818.05
PEABODY ENERGY CORP 3.25%	279,000	\$	375,757.20
ZIFF DAVIS INC 1.75%	274,000	\$	271,614.17
HEWLETT PACKARD ENT. CO	12,011	\$	1,389,192.26
TERAWULF INC 2.75%	391,000	\$	1,199,439.96
JAZZ INVS. I LTD 3.125%	753,000	\$	1,284,429.75
LIVE NATION ENTERT 2.875%	108,000	\$	119,275.20
OMNICELL INC 1.00%	1,033,000	\$	1,097,562.50
PLUG POWER INC 6.75%	134,000	\$	178,918.28
IREN LTD 0.25%	697,000	\$	767,222.75
ARROWHEAD PHARMS. I 0.00%	42,000	\$	50,292.64
JOBY AVIATION INC 0.75%	403,000	\$	367,536.00
TYLER TECHS. INC 0.50%	145,000	\$	143,803.75
CONMED CORP 2.25%	364,000	\$	355,992.00
REDWOOD TST. INC 7.75%	1,492,000	\$	1,514,380.00
EQUINOX GOLD CORP 4.75%	562,000	\$	947,813.00
SUNRUN INC 4.00%	291,000	\$	345,382.47
HIMS & HERS HEALTH 0.00%	1,092,000	\$	992,628.00
BLACKSKY TECH. INC 8.25%	136,000	\$	175,236.00
VARONIS SYS. INC 1.00%	1,203,000	\$	1,168,413.75
NCL CORP LTD 0.75%	916,000	\$	887,420.80
PEBBLEBROOK HOTEL 1.625%	823,000	\$	1,104,877.50
OSI SYS. INC 0.50%	134,000	\$	126,079.13
LEMAITRE VASCULAR I 2.50%	576,000	\$	612,360.00
CHEESECAKE FACTORY 2.00%	912,000	\$	1,162,800.00
SUPER MICRO COMPUTER INC	2,607	\$	135,459.72
CIENA CORP 0.00%	120,000	\$	126,600.00
MARRIOTT VACATIONS 3.25%	752,000	\$	739,592.00
KOSMOS ENERGY LTD 3.125%	898,000	\$	679,337.00
MKS INC 1.25%	604,000	\$	1,780,177.94
TRIP.COM GRP. LTD 0.75%	291,000	\$	287,217.00
ZSCALER INC 0.00%	386,000	\$	357,050.00
SNOWFLAKE INC 0.00%	364,000	\$	605,860.11

CHECK POINT SOFTWARE 0.00%	953,000	\$	886,330.40
NEXTERA ENERGY INC	18,747	\$	898,731.18
PPL CORP CORPORATE UNIT	20,047	\$	983,706.29
ASCENDIS PHARMA A/S	14	\$	3,734.08
HIMS & HERS HEALTH 0.00%	147,000	\$	205,623.60
COLLEGIUM PHARM. I 2.875%	848,000	\$	1,048,170.40
ON SEMICON. CORP 0.50%	694,000	\$	838,005.00
SIRIUS XM HLDGS. IN 3.75%	1,282,000	\$	1,472,056.50
RAPID7 INC 1.25%	309,000	\$	264,185.70
ENOVIS CORP 3.875%	1,316,000	\$	1,268,558.20
FIVE9 INC 1.00%	477,000	\$	424,363.05
SHIFT4 PMTS INC 6% MANDAT	15,421	\$	960,265.67
SNAP INC 0.50%	1,162,000	\$	949,644.50
BOX INC 1.50%	859,000	\$	840,531.50
ADTRAN HLDGS. INC 3.75%	143,000	\$	218,146.50
BWX TECHS. INC 0.00%	305,000	\$	313,082.50
ORACLE CORP	19,877	\$	893,471.15
ULTRA CLEAN HOLDIN 0.00%	419,000	\$	787,654.19
I-80 GOLD CORP 3.75%	77,000	\$	84,938.70
COREWEAVE INC 1.75%	448,000	\$	494,502.40
GUIDESTONE FUNDS MM FD	3,587,328	\$	3,587,327.72
CENTERPOINT ENERGY 4.25%	572,000	\$	689,117.00
SUPER MICRO COMPUTE 3.50%	616,000	\$	569,492.00
PARSONS CORP 2.625%	615,000	\$	606,574.50
SPECTRUM BRANDS IN 3.375%	1,024,000	\$	1,069,772.80
ALARM.COM HLDGS. IN 2.25%	1,162,000	\$	1,105,410.60
PACIRA BIOSCIENCES 2.125%	803,000	\$	802,277.30
HAEMONETICS CORP 2.50%	999,000	\$	1,014,784.20
EURONET WORLDWIDE 0.625%	1,013,000	\$	914,182.62
OSCAR HEALTH INC 2.25%	583,000	\$	860,974.40
ALIGNMENT HEALTHCAR 4.25%	617,000	\$	1,054,076.77
T1 ENERGY INC 5.25%	65,000	\$	112,686.37
COMPASS INC 0.25%	440,000	\$	478,676.00
INDIVIOR PHARMS. I 0.625%	155,000	\$	188,774.50
INTEGER HLDGS. COR 1.875%	1,166,000	\$	1,132,477.50
AMKOR TECH. INC 0.00%	116,000	\$	138,625.58
ADVANCED ENERGY IND 0.00%	130,000	\$	142,394.03
NCR VOYIX CORP PFD CONV S	523	\$	540,970.28
LYONDELLBASELL ADVANCED P	12	\$	10,356.00
BLACKSTONE MTGE. TS 5.50%	751,000	\$	751,000.00
ALBEMARLE CORP	20,062	\$	1,110,431.70
IONIS PHARMS. INC 1.75%	324,000	\$	504,832.50
CSG SYS. INTL. INC 3.875%	732,000	\$	894,394.20
CAPITAL SOUTHWEST 5.125%	371,000	\$	387,695.00

PG&E CORP 4.25%	1,424,000	\$	1,457,108.00
KKR INC	10,118	\$	403,202.30
VERTEX INC 0.75%	871,000	\$	779,327.25
PENNYMAC CORP 8.50%	798,000	\$	816,593.40
GRANITE CONSTRUCTIO 3.25%	365,000	\$	764,948.75
TEMPUS AI INC 0.75%	660,000	\$	699,295.57
OSI SYS. INC 2.25%	477,000	\$	637,753.25
WISDOMTREE INC 4.625%	851,000	\$	1,017,413.22
SOLAREEDGE TECHS. IN 2.25%	388,000	\$	748,413.20
COHU INC 1.50%	244,000	\$	691,500.14
GAMESTOP CORP	355	\$	989.72
PAGAYA TECHS. LTD 6.125%	759,000	\$	1,211,030.74
SOUTHERN CO CORP UNIT	2,068	\$	102,862.32
CENTRUS ENERGY CORP 2.25%	227,000	\$	450,481.50
VSE CORP	7,332	\$	422,836.44
ITRON INC 0.00%	729,000	\$	692,133.64
NEBIUS GRP. NV 1.25%	689,000	\$	1,200,142.59
ON SEMICON. CORP 0.00%	435,000	\$	433,477.50
AKAMAI TECHS. INC 0.00%	183,000	\$	172,550.80
ALPHABET INC DEP SHS REPS	12,340	\$	627,982.60
CELCUITY INC 0.25%	119,000	\$	135,826.60
DOORDASH INC 0.00%	728,000	\$	717,990.00
PACIRA BIOSCIENCES INC	-9,484	\$	(240,609.08)
BOX INC	-8,291	\$	(220,043.14)
KOSMOS ENERGY LTD	-50,489	\$	(106,531.79)
TRIP.COM GRP. LTD ADR	-1,324	\$	(52,748.16)
SHIFT4 PAYMENTS INC	-14,573	\$	(708,830.72)
DOORDASH INC	-1,326	\$	(244,686.78)
VIRIDIAN THERAPEUTICS INC	-13,476	\$	(247,554.12)
JOBY AVIATION INC	-20,891	\$	(186,347.72)
PAGAYA TECHS. LTD	-42,172	\$	(769,639.00)
PEBBLEBROOK HOTEL TRUST	-40,760	\$	(791,151.60)
RAPID7 INC	-715	\$	(5,791.50)
CRISPR THERAPEUTICS AG	-3,579	\$	(195,198.66)
CELCUITY INC	-667	\$	(69,781.54)
ZSCALER INC	-147	\$	(20,749.05)
ARES MGT. CORP	-3,762	\$	(418,748.22)
T1 ENERGY INC	-7,929	\$	(75,166.92)
TEMPUS AI INC	-5,074	\$	(293,936.82)
SIRIUS XM HLDGS. INC	-21,865	\$	(645,904.65)
SUPER MICRO COMPUTER INC	-6,177	\$	(181,171.41)
COREWEAVE INC	-3,029	\$	(301,506.66)
INDIVIOR PHARMS. INC	-2,893	\$	(118,699.79)
ALBEMARLE CORP	-7,354	\$	(993,010.62)

ADVANCED ENERGY INDUSTRIE	-171	\$	(63,760.77)
OSI SYS. INC	-2,023	\$	(442,430.10)
TYLER TECHS. INC	-231	\$	(67,558.26)
AKAMAI TECHS. INC	-4,950	\$	(585,139.50)
CHECK POINT SOFTWARE TECH	-1,255	\$	(164,944.65)
CHEESECAKE FACTORY INC/TH	-9,638	\$	(766,606.52)
COHU INC	-8,317	\$	(614,709.47)
AMKOR TECH. INC	-785	\$	(67,690.55)
EURONET WORLDWIDE INC	-3,328	\$	(243,576.32)
ON SEMICON. CORP	-5,683	\$	(537,270.82)
MKS INC	-3,610	\$	(1,605,728.00)
GRANITE CONSTRUCTION INC	-4,461	\$	(705,194.88)
HAEMONETICS CORP	-3,967	\$	(297,525.00)
ITRON INC	-3,791	\$	(328,035.23)
OMNICELL INC	-10,442	\$	(433,551.84)
MICROCHIP TECH. INC	-4,662	\$	(425,174.40)
NCR VOYIX CORP	-7,526	\$	(61,487.42)
ORACLE CORP	-4,615	\$	(676,328.25)
PPL CORP	-17,379	\$	(631,726.65)
PG&E CORP	-17,897	\$	(301,027.54)
PROGRESS SOFTWARE CORP	-5,245	\$	(176,127.10)
CENTERPOINT ENERGY INC	-14,459	\$	(636,774.36)
SOUTHERN CO/THE	-587	\$	(56,181.77)
PLUG POWER INC	-34,990	\$	(94,822.90)
ZIFF DAVIS INC	-924	\$	(48,389.88)
SOLAREEDGE TECHS. INC	-9,755	\$	(570,082.20)
SUNRUN INC	-11,763	\$	(157,388.94)
IONIS PHARMS. INC	-5,316	\$	(421,505.64)
INTEGER HLDGS. CORP	-3,514	\$	(328,383.30)
ALPHATEC HLDGS. INC	-34,957	\$	(302,378.05)
KKR INC	-3,089	\$	(283,508.42)
SPECTRUM BRANDS HLDGS. IN	-3,651	\$	(313,073.25)
SITIME CORP	-75	\$	(55,917.00)
ADTRAN HLDGS. INC	-10,110	\$	(140,529.00)
ATLAS ENERGY SOLS. INC	-8,401	\$	(139,540.61)
SANDISK CORP/DE	-1	\$	(1,449.50)
BRUKER CORP COM	-5,398	\$	(324,851.64)
NEXTERA ENERGY INC	-6,861	\$	(602,189.97)
ORMAT TECHS. INC	-1,673	\$	(182,189.70)
WISDOM TREE INC	-28,886	\$	(489,328.84)
GAMESTOP CORP	-16,071	\$	(354,847.68)
DEXCOM INC	-809	\$	(54,486.15)
LIVE NATION ENTERTAINMENT	-6,989	\$	(1,279,755.79)
SNAP INC	-16,384	\$	(72,744.96)

UNITY SOFTWARE INC	-5,377	\$	(153,674.66)
ENOVIS CORP	-4,477	\$	(92,673.90)
I-80 GOLD CORP	-28,658	\$	(41,267.52)
BLACKSKY TECH. INC	-2,582	\$	(72,089.44)
ULTRA CLEAN HLDGS. INC	-4,234	\$	(603,726.06)
CIENA CORP	-105	\$	(51,508.80)
CANADIAN SOLAR INC	-15,558	\$	(249,239.16)
JAZZ PHARMS. PLC	-4,337	\$	(1,045,086.89)
WIX.COM LTD	-1,228	\$	(55,714.36)
FIVE9 INC	-763	\$	(16,267.16)
CENTRUS ENERGY CORP	-2,071	\$	(347,658.77)
COLLEGIUM PHARM. INC	-15,955	\$	(577,571.00)
HEWLETT PACKARD ENT. CO	-27,258	\$	(1,229,608.38)
BRIDGEBIO PHARMA INC	-4,575	\$	(340,746.00)
HIMS & HERS HEALTH INC	-11,895	\$	(412,399.65)
OSCAR HEALTH INC	-18,965	\$	(540,881.80)
AST SPACEMOBILE INC	-3,552	\$	(315,630.72)
LEMAITRE VASCULAR INC	-2,882	\$	(276,556.72)
VSE CORP	-1,481	\$	(338,408.50)
BANDWIDTH INC	-596	\$	(37,726.80)
ROBINHOOD MKTS. INC	-190	\$	(19,053.20)
DAVE INC COM USD0.0001 CL	-234	\$	(87,186.06)
NORWEGIAN CRUISE LINE HLD	-15,545	\$	(328,154.95)
VARONIS SYS. INC	-7,310	\$	(306,727.60)
ALARM.COM HLDGS. INC	-4,185	\$	(195,523.20)
BWX TECHS. INC	-722	\$	(140,537.30)
ALPHABET INC	-1,204	\$	(430,273.48)
ARROWHEAD PHARMS. INC	-373	\$	(30,403.23)
PEABODY ENERGY CORP	-10,673	\$	(246,759.76)
PARSONS CORP	-1,929	\$	(101,060.31)
VERTEX INC	-5,257	\$	(60,350.36)
SNOWFLAKE INC COM	-1,992	\$	(506,964.00)
COMPASS INC	-19,298	\$	(237,944.34)
IRIS ENERGY LTD	-11,419	\$	(522,190.87)
TERAWULF INC	-43,383	\$	(1,071,560.10)
NEBIUS GROUP NV	-3,089	\$	(853,089.13)
NUTANIX INC	-5,834	\$	(297,300.64)
EQUINOX GOLD CORP	-80,717	\$	(784,569.24)
ALIGNMENT HEALTHCARE INC	-31,462	\$	(749,110.22)
FORTUNA MINING CORP	-48,340	\$	(408,473.00)
OPT. ON SEM C 120 17/7/26	-13	\$	(910.00)
CHUBB LTD SWITZERLAND ORD	610	\$	207,851.40
TAPESTRY INC	2,300	\$	336,674.00
ALBERTSONS COS INC	3,546	\$	47,977.38

POST HLDGS. INC	378	\$	33,362.28
MONSTER BEVERAGE CORP	4,659	\$	447,823.08
US FOODS HLDG. CORP	1,279	\$	130,777.75
SMURFIT WESTROCK PLC	6,231	\$	288,246.06
ARISTA NETWORKS INC	3,719	\$	631,783.72
LIBERTY CAPITAL CORP CL C	1,266	\$	27,294.96
VERSANT MEDIA GRP. INC	1,854	\$	66,762.54
ABERCROMBIE & FITCH CO	79	\$	7,110.79
ANALOG DEVICES INC	322	\$	127,888.74
JONES LANG LASALLE INC	931	\$	288,563.45
APTARGROUP INC	2,214	\$	277,192.80
ALBEMARLE CORP	54	\$	7,291.62
ARCHER-DANIELS-MIDLAND CO	2,099	\$	160,363.60
ARROW ELECTNCS. INC	777	\$	165,819.57
AUTOZONE INC	29	\$	92,682.26
AVERY DENNISON CORP	47	\$	7,630.45
AVNET INC	3,480	\$	309,093.60
W R BERKLEY CORP	5,627	\$	396,872.31
BEST BUY CO INC	3,002	\$	227,791.76
BORGWARNER INC	6,297	\$	418,120.80
UNUM GROUP	1,527	\$	136,513.80
GREIF INC	113	\$	8,417.37
AMERICAN FINL. GRP. INC/O	1,276	\$	178,563.44
FEDEX CORP	288	\$	90,181.44
AMPHENOL CORP	1,762	\$	310,675.84
BRUNSWICK CORP/DE	1,814	\$	152,811.36
CABOT CORP	3,228	\$	293,166.96
CARPENTER TECH. CORP	38	\$	23,439.92
CINCINNATI FINL. CORP	1,353	\$	250,494.42
CIRRUS LOGIC INC	1,114	\$	165,462.42
CNA FINL. CORP	3,860	\$	187,634.60
COLGATE-PALMOLIVE CO	3,126	\$	286,591.68
COMMERCIAL METALS CO	137	\$	8,596.75
CORNING INC	353	\$	90,166.79
EVEREST GROUP LTD	763	\$	272,566.49
COLUMBIA SPORTSWEAR CO	1,636	\$	101,137.52
F5 INC	627	\$	260,806.92
AMKOR TECH. INC	1,277	\$	110,115.71
METLIFE INC	3,293	\$	278,620.73
TARGET CORP	202	\$	26,383.22
DILLARD S INC	280	\$	147,957.60
ECOLAB INC	1,314	\$	366,093.54
ESTEE LAUDER COS INC/THE	2,131	\$	168,242.45
FLEX LTD	1,047	\$	169,687.29

GAP INC/THE	6,333	\$	118,300.44
GOODYEAR TIRE & RUBBER CO	1,322	\$	8,725.20
HASBRO INC	3,397	\$	280,558.23
TAKE-TWO INTERACTIVE SOFT	2,269	\$	567,204.62
JB HUNT TRANSPORT SERVS.	1,199	\$	347,026.57
INTEL CORP	1,061	\$	148,147.43
IFF	422	\$	33,430.84
INTERNATIONAL PAPER CO	2,391	\$	91,097.10
JABIL INC	428	\$	164,985.44
HARTFORD INSURANCE GROUP	1,780	\$	235,885.60
KLA-TENCOR CORP	310	\$	93,530.10
KIRBY CORP	378	\$	51,396.66
KROGER CO/THE	5,646	\$	313,522.38
MARZETTI COMPANY/THE	1,725	\$	196,926.00
LANDSTAR SYSTEM INC	115	\$	23,783.15
LATTICE SEMICONDUCTOR COR	778	\$	119,002.88
LENNAR CORP CLASS A	2,044	\$	184,961.56
LOEWS CORP	931	\$	105,398.51
PRINCIPAL FINL. GRP. INC	1,287	\$	138,712.86
MARSH	555	\$	92,501.85
MICRON TECHNOLOGY INC COM	404	\$	466,333.16
MOHAWK INDS INC COM	2,478	\$	300,655.74
NEW YORK TIMES CO/THE	5,826	\$	407,703.48
NEWMONT CORP	4,396	\$	410,586.40
ARCH CAP. GRP. LTD	433	\$	42,026.98
OLIN CORP	5,555	\$	110,100.10
OLD REPUBLIC INTL. CORP	2,698	\$	110,402.16
PEPSICO INC	51	\$	6,905.40
POLARIS INC	1,561	\$	106,834.84
COSTCO WHOLESALE CORP	348	\$	325,543.56
PROGRESSIVE CORP/THE	1,168	\$	255,149.60
RLI CORP	2,379	\$	140,527.53
RAMBUS INC	1,525	\$	202,428.50
RENAISSANCERE HLDGS. LTD	205	\$	64,964.50
RELIANCE INC	142	\$	53,051.20
J M SMUCKER CO/THE	90	\$	10,125.00
ROSS STORES INC	1,663	\$	353,969.55
ROYAL GOLD INC	484	\$	96,611.24
RYDER SYSTEM INC	1,265	\$	333,669.05
SELECTIVE INS. GRP. INC	2,291	\$	222,249.91
SHERWIN-WILLIAMS CO COM	36	\$	12,395.52
SYSCO CORP	468	\$	39,115.44
TERADYNE INC	158	\$	76,446.72
TEXAS INSTRUMENTS INC	344	\$	102,536.08

TYSON FOODS INC	3,727	\$	213,370.75
VULCAN MATERIALS CO	358	\$	105,613.58
CROWN HLDGS. INC	4,873	\$	544,898.86
WALMART INC	729	\$	82,566.54
WESTERN DIGITAL CORP	327	\$	208,861.44
TJX COS INC/THE	2,550	\$	386,325.00
COTY INC	3,778	\$	8,160.48
ALCOA CORP	831	\$	43,328.34
CAPRI HLDGS. LTD	2,046	\$	37,994.22
UBER TECHS. INC	569	\$	41,059.04
SITIME CORP	85	\$	63,372.60
ALLEGRO MICROSYSTEMS INC	1,522	\$	105,961.64
BATH & BODY WORKS INC	1,291	\$	29,860.83
AXIS CAP. HLDGS. LTD	892	\$	95,836.48
CHURCH & DWIGHT CO INC	888	\$	86,029.44
NEXSTAR MEDIA GRP. INC	850	\$	151,801.50
TD SYNEX CORP	807	\$	215,743.38
EAGLE MATS. INC	233	\$	52,425.00
DECKERS OUTDOOR CORP	2,423	\$	240,579.67
NEWMARKET CORP	19	\$	15,033.56
COCA-COLA CONS. INC	993	\$	189,583.56
WESTLAKE CORP	767	\$	55,991.00
LYONDELLBASELL INDS. NV	3,895	\$	205,071.75
UNITED AIRLINES HLDGS. IN	985	\$	133,950.15
KEMPER CORP	1,521	\$	41,006.16
HUNTSMAN CORP	6,242	\$	66,290.04
CH ROBINSON WORLDWIDE INC	430	\$	80,986.20
AT&T INC	12,057	\$	249,579.90
HANOVER INS. GRP. INC/THE	1,124	\$	240,670.88
LIVE NATION ENTERTAINMENT	1,412	\$	258,551.32
CNO FINL. GRP. INC	1,963	\$	100,073.74
O REILLY AUTOMOTIVE INC	3,130	\$	288,241.70
MACOM TECH. SOLS. HLDGS.	423	\$	160,896.51
MURPHY USA INC	209	\$	112,623.83
WILLIS TOWERS WATSON PLC	104	\$	27,182.48
DELL TECHNOLOGIES INC	357	\$	154,031.22
CORTEVA INC	4,618	\$	391,098.42
CHEWY INC	11,313	\$	222,300.45
CIENA CORP	230	\$	112,828.80
PILGRIM S PRIDE CORP	2,045	\$	57,484.95
FIVE BELOW INC	173	\$	31,103.67
AMERICAN AIRLINES GRP. IN	13,255	\$	239,517.85
FIDELITY NATL. FINL. INC	4,752	\$	224,104.32
WAYFAIR INC	2,952	\$	272,823.84

EVERPURE INC	1,423	\$	112,118.17
HEWLETT PACKARD ENT. CO	5,098	\$	229,970.78
SCHNEIDER NATL. INC	7,956	\$	290,632.68
KNIGHT-SWIFT TRANSPORTATI	2,546	\$	198,257.02
ROBLOX CORP	10,903	\$	592,905.14
PEOPLE INC	4,336	\$	200,149.76
INGRAM MICRO HOLDING CORP	1,903	\$	52,199.29
SMITHFIELD FOODS INC	1,098	\$	26,637.48
TRAVELERS COS INC/THE	1,245	\$	410,999.40
DELTA AIR LINES INC	1,557	\$	145,828.62
PENSKE AUTOMOTIVE GRP. IN	365	\$	65,316.75
MERCADOLIBRE INC	156	\$	264,792.84
MOSAIC CO/THE	4,871	\$	103,216.49
RALPH LAUREN CORP	427	\$	171,402.07
GLOBE LIFE INC	301	\$	53,782.68
UBIQUITI INC	56	\$	29,905.68
GLOBALFOUNDRIES INC	2,116	\$	174,379.56
LAM RESEARCH CORP	708	\$	306,797.64
ECHOSTAR CORP	324	\$	32,886.00
DOLLAR TREE INC	519	\$	62,773.05
NETAPP INC	1,251	\$	193,604.76
AMERICAN INTL. GRP. INC	452	\$	33,687.56
GARMIN LTD	342	\$	81,238.68
GENERAL MOTORS CO	1,184	\$	91,262.72
INGREDION INC	762	\$	72,169.02
BURLINGTON STORES INC	243	\$	76,982.40
KEYSIGHT TECHS. INC	224	\$	78,415.68
DOUBLEVERIFY HLDGS. INC	6,023	\$	65,289.32
SEAGATE TECHNOLOGY HOLDIN	337	\$	325,205.00
RIVIAN AUTOMOTIVE INC	9,909	\$	171,921.15
REINSURANCE GRP. OF AMERI	993	\$	211,161.45
PRIMERICA INC	984	\$	279,652.80
NEWS CORP	5,211	\$	129,389.13
ETSY INC	3,087	\$	232,543.71
HP INC	5,846	\$	128,261.24
LIBERTY GBL. LTD	30,108	\$	342,327.96
TE CONNECTIVITY PLC	184	\$	37,096.24
COLLATERAL CASH GOLDMAN	6,564,768	\$	6,564,768.12
OTC DERIV CASH GS	161,893	\$	161,892.98
USD MARGIN HELD @ BROKER	0	\$	0.01
OTC DERIV CASH GS	-147,435	\$	(147,435.36)