

Investment Portfolio - January 31, 2026 (unaudited)

PRO-BLEND® EXTENDED TERM SERIES	SHARES/ PRINCIPAL AMOUNT¹	VALUE
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COMMON STOCKS - 59.9%

Communication Services - 5.5%

Interactive Media & Services - 5.5%

Alphabet, Inc. - Class A.....	25,656	\$ 8,671,728
Meta Platforms, Inc. - Class A	14,181	10,160,687
Tencent Holdings Ltd. - ADR (China)....	54,880	4,192,283

Total Communication Services 23,024,698

Consumer Discretionary - 6.9%

Broadline Retail - 4.0%

Amazon.com, Inc.*.....	51,602	12,348,359
MercadoLibre, Inc. (Brazil)*	2,076	4,458,812
		16,807,171

Household Durables - 0.8%

Persimmon plc - ADR (United Kingdom)	89,509	3,440,726
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Specialty Retail - 1.1%

The TJX Companies, Inc.....	28,807	4,315,577
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Textiles, Apparel & Luxury Goods - 1.0%

Hermes International SCA - ADR (France).....	17,892	4,295,690
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Total Consumer Discretionary 28,859,164

Financials - 10.7%

Banks - 1.5%

NU Holdings Ltd. - Class A (Brazil)*	366,947	6,513,309
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Capital Markets - 4.6%

BlackRock, Inc.....	4,341	4,857,319
Deutsche Boerse AG - ADR (Germany).....	80,440	2,031,110
Intercontinental Exchange, Inc.	14,543	2,527,283
Moody's Corp.....	8,459	4,361,122
Nasdaq, Inc.....	22,290	2,159,678
S&P Global, Inc.....	6,213	3,279,159
		19,215,671

Financial Services - 4.1%

Mastercard, Inc. - Class A	17,958	9,675,591
Visa, Inc. - Class A	23,202	7,467,100
		17,142,691

Insurance - 0.5%

First American Financial Corp.....	34,647	2,188,997
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Total Financials 45,060,668

Health Care - 8.6%

Biotechnology - 1.8%

Vertex Pharmaceuticals, Inc.*	15,943	7,491,616
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Health Care Equipment & Supplies - 1.0%

The Cooper Companies, Inc.*	52,774	4,294,748
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Health Care Providers & Services - 2.1%

Elevance Health, Inc.....	17,558	6,070,503
UnitedHealth Group, Inc.	9,705	2,784,655
		8,855,158

	SHARES/ PRINCIPAL AMOUNT¹	VALUE
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COMMON STOCKS (continued)

Health Care (continued)

Pharmaceuticals - 3.7%

AstraZeneca plc - ADR (United Kingdom)	47,256	\$ 4,383,939
GSK plc - ADR	44,421	2,292,124
Roche Holding AG - ADR.....	160,463	9,106,275
		15,782,338

Total Health Care 36,423,860

Industrials - 5.9%

Aerospace & Defense - 1.6%

BAE Systems plc - ADR (United Kingdom)	38,656	4,201,134
HEICO Corp. - Class A	9,217	2,346,556
		6,547,690

Air Freight & Logistics - 2.3%

Deutsche Post AG - ADR (Germany) ...	39,525	2,213,795
United Parcel Service, Inc. - Class B....	71,149	7,557,447
		9,771,242

Commercial Services & Supplies - 0.5%

Rollins, Inc.....	36,137	2,288,918
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Professional Services - 1.0%

TransUnion	55,336	4,372,651
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Trading Companies & Distributors - 0.5%

MonotaRO Co. Ltd. - ADR (Japan)	153,317	2,065,180
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Total Industrials 25,045,681

Information Technology - 15.5%

Electronic Equipment, Instruments & Components - 1.2%

Amphenol Corp. - Class A	16,846	2,427,172
Halma plc - ADR (United Kingdom)	24,077	2,366,287
		4,793,459

Semiconductors & Semiconductor Equipment - 7.7%

Applied Materials, Inc.....	9,592	3,091,693
Bentley Systems, Inc. - Class B.....	2,263	3,220,249
ASML Holding N.V. (Netherlands)	13,486	3,148,442
NVIDIA Corp.....	74,061	14,155,279
Taiwan Semiconductor Manufacturing Co. Ltd. - ADR (Taiwan)	26,971	8,915,534
		32,531,197

Software - 6.6%

Atlassian Corp. - Class A *	13,860	1,637,975
Bentley Systems, Inc. - Class B.....	88,615	3,112,159
Cadence Design Systems, Inc.*	14,275	4,230,539
Microsoft Corp.....	27,610	11,880,307
ServiceNow, Inc.*	26,945	3,152,834
Workday, Inc. - Class A*	22,497	3,951,148
		27,964,962

Total Information Technology 65,289,618

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PRO-BLEND® EXTENDED TERM SERIES	SHARES/ PRINCIPAL AMOUNT¹	VALUE
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COMMON STOCKS (continued)

Materials - 4.2%

Chemicals - 3.1%

Air Liquide S.A. - ADR (France)	116,536	\$ 4,357,281
Albemarle Corp.	23,671	4,038,983
The Sherwin-Williams Co.	6,541	2,319,700
Sociedad Quimica y Minera de Chile S.A. - ADR (Chile)	29,593	2,273,926
		<u>12,989,890</u>

Paper & Forest Products - 1.1%

West Fraser Timber Co. Ltd. (Canada) ..	69,923	4,779,936
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Total Materials		<u>17,769,826</u>
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Real Estate - 2.1%

Real Estate Management & Development - 1.1%

CBRE Group, Inc. - Class A	27,483	4,681,179
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Specialized REITs - 1.0%

Weyerhaeuser Co.	158,600	4,088,708
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Total Real Estate		<u>8,769,887</u>
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Utilities - 0.5%

Water Utilities - 0.5%

Cia de Saneamento Basico do Estado de Sao Paulo SABESP - ADR (Brazil)	79,207	2,127,500
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TOTAL COMMON STOCKS (Identified Cost \$211,188,030)		<u>252,370,902</u>
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CORPORATE BONDS - 9.7%

Non-Convertible Corporate Bonds- 9.7%

Communication Services - 0.3%

Entertainment - 0.2%

The Walt Disney Co., 6.65%, 11/15/2037	780,000	886,843
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Media - 0.1%

Open Infra U.S. Assets AB, 11.00%, 2/22/2027	400,000	398,714
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Total Communication Services		<u>1,285,557</u>
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Consumer Discretionary - 0.6%

Diversified Consumer Services - 0.4%

Cornell Univ., 4.169%, 6/15/2030	1,670,000	1,674,704
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Household Durables - 0.2%

DR Horton, Inc., 4.85%, 10/15/2030	840,000	859,362
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Total Consumer Discretionary		<u>2,534,066</u>
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Energy - 1.0%

Oil, Gas & Consumable Fuels - 1.0%

Cameron LNG LLC, 3.302%, 1/15/2035²	970,000	850,280
Cenovus Energy, Inc. (Canada), 6.75%, 11/15/2039	1,150,000	1,261,133
Energy Transfer LP 6.50%, 2/1/2042	1,200,000	1,268,576
6.30%, 1/15/2056	820,000	819,259

	SHARES/ PRINCIPAL AMOUNT¹	VALUE
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CORPORATE BONDS (continued)

Non-Convertible Corporate Bonds (continued)

Energy (continued)

Oil, Gas & Consumable Fuels (continued)

New Fortress Energy, Inc., 8.75%, 3/15/2029 (Acquired 03/05/2024- 03/06/2024, cost \$561,794)³	560,000	\$ 41,014
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Total Energy		<u>4,240,262</u>
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Financials - 4.4%

Banks - 2.6%

Bank of America Corp., (U.S. Secured Overnight Financing Rate + 1.320%), 2.687%, 4/22/2032⁴	1,400,000	1,283,680
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Citigroup, Inc., (U.S. Secured Overnight Financing Rate + 0.770%), 1.462%, 6/9/2027⁴	1,310,000	1,298,156
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Citizens Financial Group, Inc., (5 yr. U.S. Treasury Yield Curve Rate T Note Constant Maturity + 1.450%), 5.299%, 1/29/2036⁴	830,000	833,920
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Huntington Bancshares, Inc., 2.55%, 2/4/2030	920,000	858,272
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JPMorgan Chase & Co., (3 mo. U.S. Secured Overnight Financing Rate + 3.790%), 4.493%, 3/24/2031⁴	1,620,000	1,632,097
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Morgan Stanley Private Bank NA, (U.S. Secured Overnight Financing Rate + 0.762%), 4.213%, 2/8/2030⁴	1,220,000	1,219,622
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The PNC Financial Services Group, Inc., (U.S. Secured Overnight Financing Rate + 1.333%), 4.899%, 5/13/2031⁴ ..	1,260,000	1,286,329
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Truist Financial Corp., (U.S. Secured Overnight Financing Rate + 0.862%), 1.887%, 6/7/2029⁴	1,360,000	1,294,021
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U.S. Bancorp, (U.S. Secured Overnight Financing Rate + 1.230%), 4.653%, 2/1/2029⁴	1,270,000	1,285,206
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10,991,303

Capital Markets - 0.6%

The Depository Trust & Clearing Corp., (5 yr. U.S. Treasury Yield Curve Rate T Note Constant Maturity + 2.606%), 3.375%²,⁴,⁵	500,000	496,343
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Icahn Enterprises LP - Icahn Enterprises Finance Corp., 10.00%, 11/15/2029² ..	550,000	554,935
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Jefferies Financial Group, Inc., 6.20%, 4/14/2034	1,540,000	1,619,883
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2,671,161

Consumer Finance - 0.4%

Capital One Financial Corp., (U.S. Secured Overnight Financing Rate + 2.860%), 6.377%, 6/8/2034⁴	1,580,000	1,695,710
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Diversified Financial Services - 0.2%

Atlas Warehouse Lending Co. LP, 4.95%, 11/15/2030²	830,000	833,776
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PRO-BLEND® EXTENDED TERM SERIES	SHARES/ PRINCIPAL AMOUNT¹	VALUE
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CORPORATE BONDS (continued)

Non-Convertible Corporate Bonds (continued)

Financials (continued)

Financial Services - 0.4%

Apollo Global Management, Inc., 5.15%, 8/12/2035	850,000	\$	846,153
Golden Pear Funding HoldCo LLC, 10.00%, 3/2/2028	340,000		358,056
U.S. Claims Litigation Funding LLC, 10.25%, 3/17/2028 (Acquired 03/14/2023, cost \$275,000)³	275,000		239,999
			<u>1,444,208</u>

Insurance - 0.2%

SiriusPoint Ltd. (Sweden), 7.00%, 4/5/2029	810,000		857,748
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Total Financials 18,493,906

Health Care - 0.2%

Health Care Equipment & Supplies - 0.2%

180 Medical, Inc. (United Kingdom), 3.875%, 10/15/2029²	980,000		955,216
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Industrials - 0.4%

Construction Materials - 0.2%

Eagle Materials, Inc., 5.00%, 3/15/2036	850,000		832,716
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Passenger Airlines - 0.0%##

United Airlines Pass-Through Trust,, Series 2018-1, Class B, 4.60%, 3/1/2026	58,938		59,004
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Trading Companies & Distributors - 0.2%

AerCap Ireland Capital DAC - AerCap Global Aviation Trust (Ireland), 3.00%, 10/29/2028	890,000		863,345
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Total Industrials 1,755,065

Information Technology - 0.2%

Software - 0.2%

Constellation Software, Inc. (Canada), 5.461%, 2/16/2034²	830,000		835,588
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Materials - 0.5%

Metals & Mining - 0.5%

Corp. Nacional del Cobre de Chile (Chile), 5.529%, 1/30/2037²	1,220,000		1,224,940
Newcastle Coal Infrastructure Group Pty Ltd. (Australia), 4.40%, 9/29/2027²	879,933		878,380
Northwest Acquisitions ULC - Dominion Finco, Inc., 7.125%, 11/1/2022 (Acquired 10/10/2017-09/18/2020, cost \$118,233)³,⁶	653,000		6

Total Materials 2,103,326

	SHARES/ PRINCIPAL AMOUNT¹	VALUE
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CORPORATE BONDS (continued)

Non-Convertible Corporate Bonds (continued)

Real Estate - 1.1%

Industrial REITs - 0.2%

IIP Operating Partnership LP, 5.50%, 5/25/2026	700,000	\$	693,965
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Retail REITs - 0.1%

Simon Property Group LP, 2.65%, 2/1/2032	190,000		171,271
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Specialized REITs - 0.8%

Pelorus Fund REIT LLC, 7.00%, 9/30/2026 (Acquired 07/08/2022, cost \$552,500)³	650,000		650,075
Safehold GL Holdings LLC 2.85%, 1/15/2032	755,000		681,962
6.10%, 4/1/2034	810,000		861,474
SBA Tower Trust, 6.599%, 1/15/2028²	1,250,000		1,278,159
			<u>3,471,670</u>

Total Real Estate 4,336,906

Utilities - 1.0%

Electric Utilities - 0.6%

Alexander Funding Trust II, 7.467%, 7/31/2028²	800,000		851,463
Duke Energy Florida LLC, 6.40%, 6/15/2038	1,500,000		1,667,107
			<u>2,518,570</u>

Independent Power and Renewable Electricity Producers - 0.4%

Palomino Funding Trust I, 7.233%, 5/17/2028²	1,610,000		1,702,516
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Total Utilities 4,221,086

TOTAL CORPORATE BONDS

(Identified Cost \$40,687,521) 40,760,978

U.S. TREASURY SECURITIES - 15.2%

U.S. Treasury Bonds - 6.6%

U.S. Treasury Bond 2.375%, 2/15/2042	6,926,000		5,079,788
3.00%, 5/15/2047	11,539,000		8,636,220
3.625%, 2/15/2053	13,421,000		10,810,196
U.S. Treasury Inflation Indexed Bonds 2.125%, 2/15/2041	1,761,283		1,729,567
2.375%, 2/15/2055	1,792,412		1,699,150

Total U.S. Treasury Bonds

(Identified Cost \$28,860,119) 27,954,921

U.S. Treasury Notes - 8.6%

U.S. Treasury Inflation Indexed Note, 1.625%, 4/15/2030	1,743,158		1,770,055
U.S. Treasury Note 1.375%, 11/15/2031	9,929,000		8,631,249
4.125%, 11/15/2032	17,127,000		17,239,396

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PRO-BLEND® EXTENDED TERM SERIES	SHARES/ PRINCIPAL AMOUNT¹	VALUE		SHARES/ PRINCIPAL AMOUNT¹	VALUE
U.S. TREASURY SECURITIES (continued)				ASSET-BACKED SECURITIES (continued)	
U.S. Treasury Notes (continued)				SLM Student Loan Trust, Series 2012-7, Class A3, (U.S. Secured Overnight Financing Rate 30 Day Average + 0.764%), 4.462%, 5/26/2026⁷	
U.S. Treasury Note (continued) 4.00%, 11/15/2035	8,779,000	\$ 8,599,305		2,058,861	\$ 2,031,819
Total U.S. Treasury Notes (Identified Cost \$36,634,141)		36,240,005		TOTAL ASSET-BACKED SECURITIES (Identified Cost \$19,040,069)	18,591,288
TOTAL U.S. TREASURY SECURITIES (Identified Cost \$65,494,260)		64,194,926		COMMERCIAL MORTGAGE-BACKED SECURITIES - 4.9%	
ASSET-BACKED SECURITIES - 4.4%				Brean Asset Backed Securities Trust, Series 2021-RM2, Class A, 1.75%, 10/25/2061².⁸	
Aligned Data Centers Issuer LLC, Series 2021-1A, Class A2, 1.937%, 8/15/2046²	1,800,000	1,773,746		1,005,181	986,891
ALLO Issuer LLC, Series 2023-1A, Class A2, 6.20%, 6/20/2053²	1,450,000	1,466,610		CIM Trust, Series 2019-INV1, Class A1, 4.00%, 2/25/2049².⁸	16,740 16,037
CF Hippolyta Issuer LLC, Series 2020-1, Class A1, 1.69%, 7/15/2060²	820,167	689,168		Citigroup Mortgage Loan Trust, Inc., Series 2021-INV1, Class A3A, 2.50%, 5/25/2051².⁸	736,005 616,582
Cogent Ipv4 LLC, Series 2024-1A, Class A2, 7.924%, 5/25/2054²	830,000	863,062		COLT Mortgage Loan Trust, Series 2021-4, Class A1, 1.397%, 10/25/2066².⁸	1,945,090 1,678,157
Commonbond Student Loan Trust, Series 2019-AGS, Class A1, 2.54%, 1/25/2047²	361,420	336,706		Credit Suisse Mortgage Capital Trust Series 2013-IVR3, Class A1, 2.50%, 5/25/2043².⁸	134,455 122,214
ECMC Group Student Loan Trust, Series 2025-2A, Class A, (U.S. Secured Overnight Financing Rate 30 Day Average + 1.050%), 4.747%, 11/25/2074².⁷	944,528	947,757		Series 2013-TH1, Class A1, 2.13%, 2/25/2043².⁸	83,734 74,730
Flexential Issuer, Series 2021-1A, Class A2, 3.25%, 11/27/2051²	982,857	969,461		Series 2014-IVR3, Class A1, 3.50%, 7/25/2044².⁸	39,347 37,050
Hageman Capital Issuer Trust, Series 2025-1, Class A, 6.40%, 8/9/2056²	870,000	861,627		Deephaven Residential Mortgage Trust, Series 2021-3, Class A1, 1.194%, 8/25/2066².⁸	1,660,088 1,510,828
Hotwire Funding LLC, Series 2023-1A, Class A2, 5.687%, 5/20/2053²	700,000	705,683		Fannie Mae REMICS Series 2018-31, Class KP, 3.50%, 7/25/2047	4,909 4,871
Nelnet Student Loan Trust, Series 2012- 3A, Class A, (U.S. Secured Overnight Financing Rate 30 Day Average + 0.814%), 4.512%, 3/26/2040².⁷	96,935	96,380		Series 2021-69, Class WJ, 1.50%, 10/25/2050	731,462 640,412
New Economy Assets - Phase 1 Sponsor LLC, Series 2021-1, Class A1, 1.91%, 10/20/2061²	2,275,000	1,910,698		Finance of America Structured Securities Trust, Series 2022-S6, Class A1, 3.00%, 7/25/2061²	956,912 963,294
Oxford Finance Credit Fund III LP, Series 2024-A, Class A2, 6.675%, 1/14/2032²	219,599	223,215		Freddie Mac REMICS, Series 5189, Class CP, 2.50%, 6/25/2049	1,515,650 1,352,589
Oxford Finance Funding LLC Series 2022-1A, Class A2, 3.602%, 2/15/2030²	921,742	907,342		Government National Mortgage Association, Series 2017-54, Class AH, 2.60%, 12/16/2056	135,457 128,024
Series 2023-1A, Class A2, 6.716%, 2/15/2031²	1,899,608	1,916,773		GS Mortgage-Backed Securities Trust Series 2021-INV1, Class A9, (U.S. Secured Overnight Financing Rate 30 Day Average + 0.850%), 4.724%, 12/25/2051².⁷	1,014,400 949,433
PEAR LLC Series 2021-1, Class A, 2.60%, 1/15/2034²	86,625	86,455		Series 2021-PJ6, Class A8, 2.50%, 11/25/2051².⁸	717,561 652,055
Series 2023-1, Class A, 7.42%, 7/15/2035²	1,155,066	1,183,250		Series 2021-PJ9, Class A8, 2.50%, 2/26/2052².⁸	750,660 679,136
Series 2024-1, Class A, 6.95%, 2/15/2036²	393,730	397,923		Imperial Fund Mortgage Trust, Series 2021-NQM3, Class A1, 1.595%, 11/25/2056².⁸	835,374 731,065
Slam Ltd., Series 2021-1A, Class A, (Cayman Islands), 2.434%, 6/15/2046²	1,279,980	1,223,613			

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COMMERCIAL MORTGAGE-BACKED SECURITIES (continued)				FOREIGN GOVERNMENT BONDS - 0.3%	
JP Morgan Mortgage Trust Series 2014-2, Class 1A1, 3.00%, 6/25/2029 ^{2,8}	37,548	\$ 37,105		Eagle Funding Luxco S.A.R.L (Mexico), 5.50%, 8/17/2030 ²	1,305,000 \$ 1,325,237
Series 2017-2, Class A3, 3.50%, 5/25/2047 ^{2,8}	82,971	75,698		Mexican Bonos, Series M, (Mexico), 7.75%, 5/29/2031	MXN 972,000 54,232
JP Morgan Seasoned Mortgage Trust, Series 2025-1, Class A3, 3.688%, 1/25/2063 ^{2,8}	1,574,411	1,414,526		TOTAL FOREIGN GOVERNMENT BONDS (Identified Cost \$1,378,840)	1,379,469
New Residential Mortgage Loan Trust Series 2014-3A, Class AFX3, 3.75%, 11/25/2054 ^{2,8}	126,794	122,816		MUNICIPAL BONDS - 0.0%##	
Series 2015-2A, Class A1, 3.75%, 8/25/2055 ^{2,8}	160,957	157,755		South Carolina Public Service Authority, Series B, Revenue Bond, 2.329%, 12/1/2028 (Identified Cost \$230,000)	230,000 220,153
Series 2016-4A, Class A1, 3.75%, 11/25/2056 ^{2,8}	182,450	176,631		U.S. GOVERNMENT AGENCIES - 3.6%	
OBX Trust Series 2022-INV1, Class A1, 3.00%, 12/25/2051 ^{2,8}	1,199,782	1,048,345		Mortgage-Backed Securities - 3.6%	
Series 2024-NQM1, Class A1, 5.928%, 11/25/2063 ^{2,9}	832,481	838,219		Fannie Mae	
PCG LLC, Series 2023-1, (1 mo. U.S. Secured Overnight Financing Rate + 6.000%), 9.673%, 7/25/2029 (Acquired 07/24/2023, cost \$150,982) ^{3,7}	150,982	150,969		Pool #MA3463, UMBS, 4.00%, 9/1/2033	122,235 121,869
PMT Loan Trust, Series 2013-J1, Class A9, 3.50%, 9/25/2043 ^{2,8}	755,877	704,085		Pool #MA1834, UMBS, 4.50%, 2/1/2034	192,129 193,996
Provident Funding Mortgage Trust Series 2021-2, Class A2A, 2.00%, 4/25/2051 ^{2,8}	889,881	779,082		Pool #MA1903, UMBS, 4.50%, 5/1/2034	78,697 79,466
Series 2021-INV1, Class A1, 2.50%, 8/25/2051 ^{2,8}	1,627,662	1,364,966		Pool #889576, UMBS, 6.00%, 4/1/2038	78,085 83,060
RCKT Mortgage Trust, Series 2021-6, Class A1, 2.50%, 12/25/2051 ^{2,8}	1,607,433	1,349,691		Pool #889579, UMBS, 6.00%, 5/1/2038	63,528 67,576
Sequoia Mortgage Trust Series 2013-2, Class A, 1.874%, 2/25/2043 ⁸	177,355	155,740		Pool #MA3412, UMBS, 3.50%, 7/1/2038	204,592 198,099
Series 2013-6, Class A2, 3.00%, 5/25/2043 ⁸	363,174	331,815		Pool #995196, UMBS, 6.00%, 7/1/2038	3,586 3,798
Series 2013-7, Class A2, 3.00%, 6/25/2043 ⁸	77,494	70,801		Pool #AD0207, UMBS, 6.00%, 10/1/2038	204,190 217,199
Series 2013-8, Class A1, 3.00%, 6/25/2043 ⁸	99,074	90,685		Pool #AD0220, UMBS, 6.00%, 10/1/2038	6,446 6,826
Starwood Retail Property Trust, Series 2014-STAR, Class A, (Prime Rate + 0.000%), 6.75%, 11/15/2027 ^{2,7}	1,103,101	552,572		Pool #MA0258, UMBS, 4.50%, 12/1/2039	136,519 136,760
Sutherland Commercial Mortgage Trust, Series 2019-SBC8, Class A, 2.86%, 4/25/2041 ^{2,8}	101,844	97,698		Pool #AL1595, UMBS, 6.00%, 1/1/2040	73,146 77,806
Towd Point Mortgage Trust, Series 2019- HY1, Class A1, (1 mo. U.S. Secured Overnight Financing Rate + 1.114%), 4.787%, 10/25/2048 ^{2,7}	141,557	141,807		Pool #AL0152, UMBS, 6.00%, 6/1/2040	156,399 166,364
WinWater Mortgage Loan Trust, Series 2015-1, Class A1, 3.50%, 1/20/2045 ^{2,8}	40,202	37,774		Pool #MA4203, UMBS, 2.50%, 12/1/2040	1,551,828 1,411,989
TOTAL COMMERCIAL MORTGAGE-BACKED SECURITIES (Identified Cost \$22,842,011)		20,842,148		Pool #AI5172, UMBS, 4.00%, 8/1/2041	159,960 157,727
				Pool #AL1410, UMBS, 4.50%, 12/1/2041	275,807 275,588
				Pool #MA4934, UMBS, 5.00%, 2/1/2043	2,372,339 2,406,189
				Pool #AL7729, UMBS, 4.00%, 6/1/2043	141,399 139,425
				Pool #AX5234, UMBS, 4.50%, 11/1/2044	160,410 159,972

Investment Portfolio - January 31, 2026 (unaudited)

PRO-BLEND® EXTENDED TERM SERIES	SHARES/ PRINCIPAL AMOUNT ¹	VALUE
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U.S. GOVERNMENT AGENCIES (continued)

Mortgage-Backed Securities (continued)

Fannie Mae (continued)

Pool #AS4103, UMBS, 4.50%, 12/1/2044	231,578	\$	230,945
Pool #BC6764, UMBS, 3.50%, 4/1/2046	110,407		103,676
Pool #BD6997, UMBS, 4.00%, 10/1/2046	77,702		75,289
Pool #BE7845, UMBS, 4.50%, 2/1/2047	88,584		88,352
Pool #AL8674, 5.622%, 1/1/2049	486,476		508,033
Pool #FS9332, UMBS, 3.00%, 3/1/2050	1,134,998		1,031,331
Pool #FS2696, UMBS, 3.00%, 12/1/2051	1,144,684		1,026,224
Pool #MA4807, UMBS, 5.50%, 11/1/2052	878,238		895,891
Pool #MA4868, UMBS, 5.00%, 1/1/2053	2,891,418		2,906,150
Freddie Mac			
Pool #C91762, 4.50%, 5/1/2034	107,778		108,958
Pool #C91771, 4.50%, 6/1/2034	120,781		122,101
Pool #C91780, 4.50%, 7/1/2034	139,971		141,485
Pool #G03926, 6.00%, 2/1/2038	30,713		32,703
Pool #G05906, 6.00%, 4/1/2040	29,845		31,779
Pool #SD8044, UMBS, 3.00%, 2/1/2050	1,991,336		1,783,782

TOTAL U.S. GOVERNMENT AGENCIES

(Identified Cost \$15,313,080) 14,990,408

SHORT-TERM INVESTMENT - 2.1%

Dreyfus Government Cash Management, Institutional Shares, 3.58% ¹⁰ (Identified Cost \$8,800,053)	8,800,053		<u>8,800,053</u>
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TOTAL INVESTMENTS - 100.1%

(Identified Cost \$384,973,864) 422,150,325

LIABILITIES, LESS OTHER ASSETS -

(0.1%) (611,439)

NET ASSETS - 100% \$ 421,538,886

ADR - American Depositary Receipt

MXN - Mexican Peso

REIT - Real Estate Investment Trust

REMICs - Real Estate Mortgage Investment Conduits

UMBS - Uniform Mortgage-Backed Securities

*Non-income producing security.

Less than 0.1%.

¹Amount is stated in USD unless otherwise noted.

Investment Portfolio - January 31, 2026 (unaudited)

²Security purchased or received in a transaction exempt from registration under the Securities Act of 1933, as amended (the "1933 Act") and determined to be liquid under the Fund's Liquidity Risk Management Program. The security may be resold pursuant to an exemption from registration under the 1933 Act, typically to qualified institutional buyers. The aggregate value of these securities at January 31, 2026 was \$46,262,544, which represented 11.0% of the Series' Net Assets.

³Security purchased or received in a transaction exempt from registration under the Securities Act of 1933, as amended (the "1933 Act") and determined to be illiquid under the Fund's Liquidity Risk Management Program. The security may be resold pursuant to an exemption from registration under the 1933 Act, typically to qualified institutional buyers. The aggregate value of such securities at January 31, 2026 was \$1,082,063, or 0.3% of the Series' Net Assets.

⁴Variable rate security. Security may be issued at a fixed coupon rate, which converts to a variable rate at a specified date. Rate shown is the rate in effect as of January 31, 2026.

⁵Security is perpetual in nature and has no stated maturity date.

⁶Issuer filed for bankruptcy and/or is in default of interest payments.

⁷Floating rate security. Rate shown is the rate in effect as of January 31, 2026.

⁸Variable or floating rate security, the interest rate of which adjusts periodically based on changes in current interest rates and prepayments on the underlying pool of assets. Rate shown is the rate in effect as of January 31, 2026.

⁹Represents a step-up bond that pays initial coupon rate for the first period and then a higher coupon rate for the following periods. Rate shown reflects the current coupon as of January 31, 2026.

¹⁰Rate shown is the current yield as of January 31, 2026.

The Global Industry Classification Standard (GICS) was developed by and is the exclusive property and a service mark of MSCI Inc. (MSCI) and Standard & Poor's, a division of S&P Global Inc. (S&P), and is licensed for use by Manning & Napier when referencing GICS sectors. Neither MSCI, S&P, nor any third party involved in making or compiling the GICS or any GICS classifications makes any express or implied warranties or representations with respect to such standard or classification, nor shall any such party have any liability therefrom.

Fair Value Information:

GAAP establishes the following fair value hierarchy that categorizes the inputs used to measure fair value. Level 1 includes quoted prices (unadjusted) in active markets for identical financial instruments that the Series' can access at the reporting date. Level 2 includes other significant observable inputs (including, but not limited to, quoted prices for similar financial instruments in active markets, quoted prices for identical or similar financial instruments in inactive markets, interest rates and yield curves, implied volatilities, and credit spreads). Level 3 includes unobservable inputs (including the Valuation Designee's own assumptions in determining fair value). A financial instrument's level within the fair value hierarchy is based on the lowest level of any input both individually and in aggregate that is significant to the fair value measurement. The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The following is a summary of the valuation levels used for major security types as of January 31, 2026 in valuing the Series' assets or liabilities carried at fair value:

DESCRIPTION	TOTAL	LEVEL 1	LEVEL 2	LEVEL 3
Assets:				
Equity securities:				
Communication Services	\$ 23,024,698	\$ 23,024,698	\$ —	\$ —
Consumer Discretionary	28,859,164	28,859,164	—	—
Financials	45,060,668	45,060,668	—	—
Health Care	36,423,860	36,423,860	—	—
Industrials	25,045,681	25,045,681	—	—
Information Technology	65,289,618	65,289,618	—	—
Materials	17,769,826	17,769,826	—	—
Real Estate	8,769,887	8,769,887	—	—
Utilities	2,127,500	2,127,500	—	—
Debt securities:				
U.S. Treasury and other U.S. Government agencies	79,185,334	—	79,185,334	—
States and political subdivisions (municipals)	220,153	—	220,153	—
Corporate debt:				
Communication Services	1,285,557	—	1,285,557	—
Consumer Discretionary	2,534,066	—	2,534,066	—
Energy	4,240,262	—	4,240,262	—
Financials	18,493,906	—	18,493,906	—
Health Care	955,216	—	955,216	—

Investment Portfolio - January 31, 2026

(unaudited)

DESCRIPTION	TOTAL	LEVEL 1	LEVEL 2	LEVEL 3
Industrials	\$ 1,755,065	\$ —	\$ 1,755,065	\$ —
Information Technology	835,588	—	835,588	—
Materials	2,103,326	—	2,103,326	—
Real Estate	4,336,906	—	4,336,906	—
Utilities	4,221,086	—	4,221,086	—
Asset-backed securities	18,591,288	—	18,591,288	—
Commercial mortgage-backed securities	20,842,148	—	20,842,148	—
Foreign government bonds	1,379,469	—	1,379,469	—
Short-Term Investment	8,800,053	8,800,053	—	—
Total assets	<u>\$ 422,150,325</u>	<u>\$ 261,170,955</u>	<u>\$ 160,979,370</u>	<u>\$ —</u>

There were no Level 3 securities held by the Series as of October 31, 2025 or January 31, 2026.

The Investment Portfolio should be read in conjunction with the financial statements and notes to financial statements, which are included in the Series' audited annual report or unaudited semi-annual report. These reports include additional information about the Series' security valuation policies and about certain security types invested in by the Series.