BAYWOOD SOCIALLY*RESPONSIBLE* FUND

SCHEDULE OF INVESTMENTS (Unaudited)

JUNE 30, 2026

Shares	Security Description	Value
Common Stock - 93.2%		
Basic Materials - 4.7%		
2,600	Air Products and Chemicals, Inc.	$ 762,268
25,800	Graphic Packaging Holding Co.	272,706
1,300	Packaging Corp. of America	309,764
		1,344,738
Capital Goods / Industrials - 8.4%		
4,700	3M Co.	760,977
2,000	Automatic Data Processing, Inc.	447,900
79,000	Clarivate PLC[(a)]	170,640
700	Cummins, Inc.	499,247
3,200	nVent Electric PLC	542,752
		2,421,516
Communication Services - 4.1%		
900	Alphabet, Inc., Class A	321,633
28,700	AT&T, Inc.	594,090
6,300	Verizon Communications, Inc.	266,742
		1,182,465
Consumer Discretionary - 7.5%		
3,300	Hasbro, Inc.	272,547
15,600	Kontoor Brands, Inc.	1,300,104
14,700	NIKE, Inc., Class B	603,435
		2,176,086
Consumer Staples - 5.7%		
30,600	Kenvue, Inc.	584,766
5,100	Mondelez International, Inc., Class A	294,984
1,200	PepsiCo., Inc.	162,480
3,400	The Hershey Co.	596,530
		1,638,760
Energy - 6.7%		
5,800	Devon Energy Corp.	239,656
24,400	Kinder Morgan, Inc.	780,068
2,100	Texas Pacific Land Corp.	919,044
		1,938,768
Financials - 19.6%		
2,800	American Express Co.	947,100
6,100	American International Group, Inc.	454,633
2,100	Berkshire Hathaway, Inc., Class B[(a)]	1,050,819
8,162	Brookfield Corp.	347,620
1,000	Cboe Global Markets, Inc.	242,670
2,900	CME Group, Inc.	640,407
2,800	Interactive Brokers Group, Inc.	243,712
5,900	Truist Financial Corp.	293,938
6,900	U.S. Bancorp	416,760
14,350	W R Berkley Corp.	1,012,105
		5,649,764
Health Care - 16.0%		
3,150	AstraZeneca PLC	597,303
4,900	Becton Dickinson & Co.	741,517
37,000	DENTSPLY SIRONA, Inc.	392,570
2,150	Labcorp Holdings, Inc.	602,000
9,200	Medtronic PLC	719,716
3,500	Merck & Co., Inc.	449,750
600	Regeneron Pharmaceuticals, Inc.	374,124
9,500	Solventum Corp.[(a)]	732,925
		4,609,905
Real Estate - 4.8%		
47,700	Healthcare Realty Trust, Inc. REIT	962,109
17,800	Weyerhaeuser Co. REIT	426,132
		1,388,241
Technology - 12.7%		
1,200	Adobe, Inc.[(a)]	246,024
5,300	Cisco Systems, Inc.	622,538
1,000	Coherent Corp.[(a)]	394,470
3,400	Intel Corp.[(a)]	474,742
Technology - 12.7% (continued)		
2,100	International Business Machines Corp.	$ 590,541
2,500	NetApp, Inc.	386,900
3,400	NXP Semiconductors NV	955,502
		3,670,717
Transportation - 1.6%		
1,700	Union Pacific Corp.	462,400
Utilities - 1.4%		
3,400	WEC Energy Group, Inc.	397,018
Total Common Stock (Cost $22,396,179)		**26,880,378**

Shares	Security Description	Value
Money Market Fund - 6.7%		
1,942,962	First American Government Obligations Fund, Class X, 3.56%[(b)] (Cost $1,942,962)	1,942,962
Investments, at value - 99.9% (Cost $24,339,141)		**$ 28,823,340**
Other Assets & Liabilities, Net - 0.1%		**32,937**
Net Assets - 100.0%		**$ 28,856,277**

PLC Public Limited Company

REIT Real Estate Investment Trust

(a) Non-income producing security.

(b) Dividend yield changes daily to reflect current market conditions. Rate was the quoted yield as of June 30, 2026.

The following is a summary of the inputs used to value the Fund's instruments as of June 30, 2026.

The Fund has a three-tier fair value hierarchy. The basis of the tiers is dependent upon the various “inputs” used to determine the value of the Fund’s investments. These inputs are summarized in the three broad levels listed below:

Level 1 – quoted prices in active markets for identical assets

Level 2 – Prices determined using significant other observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.). Short-term securities with maturities of sixty days or less are valued at amortized cost, which approximates market value, and are categorized as Level 2 in the hierarchy. Municipal securities, long-term U.S. government obligations and corporate debt securities are valued in accordance with the evaluated price supplied by the pricing service and generally categorized as Level 2 in the hierarchy. Other securities that are categorized as Level 2 in the hierarchy include, but are not limited to, warrants that do not trade on an exchange, securities valued at the mean between the last reported bid and ask quotation and international equity securities valued by an independent third party with adjustments for changes in value between the time of the securities respective local market closes and the close of the U.S. market.

Level 3 – significant unobservable inputs (including the Fund’s own assumptions in determining the fair value of investments)

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

Valuation Inputs	Investments in Securities
Level 1 - Quoted Prices	$ 28,823,340
Level 2 - Other Significant Observable Inputs	–
Level 3 - Significant Unobservable Inputs	–
Total	**$ 28,823,340**

The Level 1 value displayed in this table is Common Stock and a Money Market Fund. Refer to this Schedule of Investments for a further breakout of each security by industry.

THE PORTFOLIO OF INVESTMENTS SHOULD BE READ IN CONJUNCTION WITH THE FINANCIAL STATEMENTS AND NOTES TO FINANCIAL STATEMENTS WHICH ARE INCLUDED IN THE FUND'S AUDITED ANNUAL REPORT OR SEMI-ANNUAL REPORT. THESE REPORTS INCLUDE ADDITIONAL INFORMATION ABOUT THE FUND'S SECURITY VALUATION POLICIES AND ABOUT CERTAIN SECURITY TYPES INVESTED BY THE FUND.