

BAYWOOD SOCIALLY RESPONSIBLE FUND
SCHEDULE OF INVESTMENTS (Unaudited)
JUNE 30, 2024

Shares	Security Description	Value	Shares	Security Description	Value										
Common Stock - 96.9%			Technology - 13.4%												
Basic Materials - 3.5%			2,300	Cisco Systems, Inc.	\$ 109,273										
200	Air Products and Chemicals, Inc.	\$ 51,610	1,500	Coherent Corp. ^(a)	108,690										
5,900	Graphic Packaging Holding Co.	154,639	3,200	Corning, Inc.	124,320										
500	Packaging Corp. of America	91,280	3,400	Intel Corp.	105,298										
		<u>297,529</u>	1,300	International Business Machines Corp.	224,835										
Capital Goods / Industrials - 5.7%			1,200	NetApp, Inc.	154,560										
600	3M Co.	61,314	1,100	NXP Semiconductors NV	295,999										
300	Cummins, Inc.	83,079			<u>1,122,975</u>										
4,400	nVent Electric PLC	337,084	Transportation - 1.4%												
		<u>481,477</u>	500	Union Pacific Corp.	113,130										
Communication Services - 6.0%			Total Common Stock (Cost \$5,335,408)												
600	Alphabet, Inc., Class A	109,290	<u>8,155,714</u>												
9,200	AT&T, Inc.	175,812	Shares Security Description Value												
3,800	Comcast Corp., Class A	148,808	Money Market Fund - 4.2%												
7,000	Paramount Global, Class B	72,730	352,933	First American Government Obligations Fund, Class X, 5.24% ^(b)											
		<u>506,640</u>		(Cost \$352,933)	<u>352,933</u>										
Consumer Discretionary - 6.4%			Investments, at value - 101.1% (Cost \$5,688,341)												
1,200	Aptiv PLC ^(a)	84,504	Other Assets & Liabilities, Net - (1.1%)												
1,000	Genuine Parts Co.	138,320	<u>(95,359)</u>												
4,700	Kontoor Brands, Inc.	310,905	Net Assets - 100.0%												
		<u>533,729</u>	<u>\$ 8,413,288</u>												
Consumer Staples - 3.9%			ADR	American Depositary Receipt											
7,900	Kenvue, Inc.	143,622	PLC	Public Limited Company											
1,600	Mondelez International, Inc., Class A	104,704	REIT	Real Estate Investment Trust											
500	PepsiCo., Inc.	82,465	(a)	Non-income producing security.											
		<u>330,791</u>	(b)	Dividend yield changes daily to reflect current market conditions. Rate was the quoted yield as of June 30, 2024.											
Energy - 9.7%			The following is a summary of the inputs used to value the Fund's instruments as of June 30, 2024.												
2,600	Devon Energy Corp.	123,240	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:												
11,000	Kinder Morgan, Inc.	218,570	Level 1 – quoted prices in active markets for identical assets												
3,100	Schlumberger NV	146,258	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.												
450	Texas Pacific Land Corp.	330,422	Level 3 – significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments)												
		<u>818,490</u>	The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.												
Financials - 22.9%			<table border="1"> <thead> <tr> <th>Valuation Inputs</th> <th>Investments in Securities</th> </tr> </thead> <tbody> <tr> <td>Level 1 - Quoted Prices</td> <td>\$ 8,508,647</td> </tr> <tr> <td>Level 2 - Other Significant Observable Inputs</td> <td>–</td> </tr> <tr> <td>Level 3 - Significant Unobservable Inputs</td> <td>–</td> </tr> <tr> <td>Total</td> <td><u>\$ 8,508,647</u></td> </tr> </tbody> </table>			Valuation Inputs	Investments in Securities	Level 1 - Quoted Prices	\$ 8,508,647	Level 2 - Other Significant Observable Inputs	–	Level 3 - Significant Unobservable Inputs	–	Total	<u>\$ 8,508,647</u>
Valuation Inputs	Investments in Securities														
Level 1 - Quoted Prices	\$ 8,508,647														
Level 2 - Other Significant Observable Inputs	–														
Level 3 - Significant Unobservable Inputs	–														
Total	<u>\$ 8,508,647</u>														
2,600	Air Lease Corp.	123,578													
1,500	American Express Co.	347,325													
3,100	American International Group, Inc.	230,144													
500	Berkshire Hathaway, Inc., Class B ^(a)	203,400													
3,075	Brookfield Corp.	127,735													
400	Cboe Global Markets, Inc.	68,024													
1,100	CME Group, Inc.	216,260													
7,000	Corebridge Financial, Inc.	203,840													
700	Interactive Brokers Group, Inc.	85,820													
1,500	The Charles Schwab Corp.	110,535													
2,700	W R Berkley Corp.	212,166													
		<u>1,928,827</u>													
Health Care - 20.1%															
1,500	AstraZeneca PLC, ADR	116,985													
3,700	Avantor, Inc. ^(a)	78,440													
800	Becton Dickinson & Co.	186,968													
1,400	Cardinal Health, Inc.	137,648													
6,300	Fortrea Holdings, Inc. ^(a)	147,042													
10,708	Koninklijke Philips NV, ADR	269,842													
650	Labcorp Holdings, Inc.	132,281													
2,400	Medtronic PLC	188,904													
1,800	Merck & Co., Inc.	222,840													
200	Regeneron Pharmaceuticals, Inc. ^(a)	210,206													
		<u>1,691,156</u>													
Real Estate - 3.9%															
10,000	Healthcare Realty Trust, Inc. REIT	164,800													
2,071	Realty Income Corp. REIT	109,390													
2,000	Weyerhaeuser Co. REIT	56,780													
		<u>330,970</u>													

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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.