

NAVIGATOR ULTRA SHORT BOND FUND
SCHEDULE OF INVESTMENTS (Unaudited)
July 31, 2024

Principal Amount (\$)		Spread	Coupon Rate (%)	Maturity	Fair Value
	CORPORATE BONDS — 97.1%				
	ADVERTISING & MARKETING — 2.1%				
1,461,000	Omnicom Group, Inc. / Omnicom Capital, Inc.		3.6500	11/01/24	\$ 1,453,445
	AEROSPACE & DEFENSE — 1.4%				
1,000,000	BAE Systems Holdings, Inc. ^(a)		3.8000	10/07/24	996,404
	AUTOMOTIVE — 12.6%				
1,000,000	American Honda Finance Corporation ^(b)	SOFRINDEX + 0.780%	6.1250	04/23/25	1,003,496
1,500,000	American Honda Finance Corporation ^(b)	SOFRRATE + 0.600%	5.9590	08/14/25	1,503,869
1,360,000	BorgWarner, Inc.		3.3750	03/15/25	1,341,244
1,000,000	Ford Motor Credit Company, LLC		3.6640	09/08/24	997,401
1,000,000	Ford Motor Credit Company, LLC		4.0630	11/01/24	995,242
2,000,000	Toyota Motor Credit Corporation ^(b)	SOFRRATE + 0.600%	5.9400	06/09/25	2,004,743
1,000,000	Volkswagen Group of America Finance, LLC ^{(a),(b)}	SOFRRATE + 0.830%	6.1820	03/20/26	1,005,234
					8,851,229
	BANKING — 15.6%				
1,000,000	Bank of America Corporation ^(c)	SOFRRATE + 0.650%	1.5300	12/06/25	986,001
1,000,000	Bank of New York Mellon ^(b)	SOFRRATE + 0.450%	5.8010	03/13/26	1,000,662
2,000,000	Citibank NA ^(b)	SOFRINDEX + 0.590%	5.9360	04/30/26	2,000,757
1,000,000	JPMorgan Chase & Company ^(c)	SOFRRATE + 0.605%	1.5610	12/10/25	986,003
1,000,000	JPMorgan Chase & Company ^(b)	SOFRRATE + 1.320%	6.6670	04/26/26	1,006,786
2,000,000	Morgan Stanley Bank NA ^(b)	SOFRRATE + 0.780%	6.1270	07/16/25	2,008,639
1,000,000	Toronto-Dominion Bank ^(b)	SOFRRATE + 0.480%	5.8290	10/10/25	1,001,029
1,000,000	Wells Fargo & Company B ^(c)	TSFR3M + 1.087%	2.4060	10/30/25	992,165
1,000,000	Wells Fargo & Company ^(c)	TSFR3M + 1.012%	2.1640	02/11/26	982,579
					10,964,621
	BEVERAGES — 1.4%				
1,000,000	JDE Peet's N.V. ^(a)		0.8000	09/24/24	991,442

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Principal Amount (\$)		Spread	Coupon Rate (%)	Maturity	Fair Value
	CORPORATE BONDS — 97.1% (Continued)				
	CHEMICALS — 4.5%				
1,000,000	Avery Dennison Corporation		0.8500	08/15/24	\$ 997,977
1,161,000	Eastman Chemical Company		3.8000	03/15/25	1,149,474
1,000,000	Sherwin-Williams Company		4.0500	08/08/24	999,635
					3,147,086
	E-COMMERCE DISCRETIONARY — 1.4%				
1,000,000	eBay, Inc.		3.4500	08/01/24	1,000,000
	ELECTRIC UTILITIES — 1.4%				
1,000,000	Georgia Power Company ^(b)	SOFRINDEX + 0.750%	6.1100	05/08/25	1,003,790
	ELECTRICAL EQUIPMENT — 3.0%				
1,125,000	Allegion US Holding Company, Inc.		3.2000	10/01/24	1,119,674
1,000,000	Trane Technologies Financing Ltd.		3.5500	11/01/24	994,266
					2,113,940
	FOOD — 3.9%				
1,272,000	Mondelez International, Inc.		1.5000	05/04/25	1,235,926
1,495,000	Tyson Foods, Inc.		3.9500	08/15/24	1,493,906
					2,729,832
	HEALTH CARE FACILITIES & SERVICES — 4.2%				
1,000,000	CVS Health Corporation		2.6250	08/15/24	998,793
1,000,000	HCA, Inc.		5.3750	02/01/25	998,109
1,000,000	Laboratory Corp of America Holdings		2.3000	12/01/24	989,120
					2,986,022
	HOME CONSTRUCTION — 1.4%				
1,000,000	DR Horton, Inc.		2.5000	10/15/24	993,227
	INSTITUTIONAL FINANCIAL SERVICES — 2.8%				
1,000,000	Jefferies Financial Group, Inc.		6.0500	03/12/25	999,943
1,000,000	Nasdaq, Inc.		5.6500	06/28/25	1,002,738
					2,002,681
	INTERNET MEDIA & SERVICES — 1.9%				
1,352,000	Expedia Group, Inc. ^(a)		6.2500	05/01/25	1,356,023

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	CORPORATE BONDS — 97.1% (Continued)				
	LEISURE FACILITIES & SERVICES — 1.6%				
1,156,000	Hyatt Hotels Corporation		1.8000	10/01/24	\$ 1,148,014
	LEISURE PRODUCTS — 1.4%				
1,000,000	Hasbro, Inc.		3.0000	11/19/24	990,442
	MACHINERY — 2.8%				
1,000,000	Caterpillar Financial Services Corporation ^(b)	SOFRRATE + 0.460%	5.8170	02/27/26	1,003,264
1,000,000	John Deere Capital Corporation ^(b)	SOFRRATE + 0.440%	5.7930	03/06/26	1,002,559
					2,005,823
	METALS & MINING — 1.4%				
1,000,000	Freeport-McMoRan, Inc.		4.5500	11/14/24	997,595
	OIL & GAS PRODUCERS — 5.6%				
1,000,000	Energy Transfer, L.P.		2.9000	05/15/25	980,085
1,000,000	MPLX, L.P.		4.8750	12/01/24	997,241
1,000,000	Plains All American Pipeline, L.P. / PAA Finance		3.6000	11/01/24	994,588
1,000,000	TransCanada PipeLines Ltd.		1.0000	10/12/24	990,473
					3,962,387
	REAL ESTATE INVESTMENT TRUSTS — 1.4%				
1,000,000	Equinix, Inc.		2.6250	11/18/24	991,061
	RETAIL - DISCRETIONARY — 2.8%				
1,000,000	AutoZone, Inc.		3.6250	04/15/25	988,510
1,000,000	Genuine Parts Company		1.7500	02/01/25	980,329
					1,968,839
	SEMICONDUCTORS — 1.6%				
1,107,000	Microchip Technology, Inc.		0.9830	09/01/24	1,102,079
	SOFTWARE — 5.4%				
1,000,000	Cadence Design Systems, Inc.		4.3750	10/15/24	997,394
1,688,000	Roper Technologies, Inc.		2.3500	09/15/24	1,680,303
1,140,000	VMware, LLC		1.0000	08/15/24	1,137,830
					3,815,527

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	CORPORATE BONDS — 97.1% (Continued)				
	SPECIALTY FINANCE — 1.4%				
1,000,000	AerCap Ireland Capital DAC / AerCap Global		1.6500	10/29/24	\$ 990,072
	STEEL — 1.4%				
1,000,000	Steel Dynamics, Inc.		2.8000	12/15/24	988,509
	TECHNOLOGY HARDWARE — 5.0%				
1,000,000	Arrow Electronics, Inc.		3.2500	09/08/24	997,111
1,220,000	Dell International, LLC / EMC Corporation		5.8500	07/15/25	1,224,701
1,279,000	TD SYNnex Corporation		1.2500	08/09/24	1,276,910
					3,498,722
	TECHNOLOGY SERVICES — 2.8%				
1,000,000	Equifax, Inc.		2.6000	12/01/24	990,114
1,000,000	Western Union Company		2.8500	01/10/25	987,734
					1,977,848
	TOBACCO & CANNABIS — 2.1%				
1,500,000	Altria Group, Inc.		2.3500	05/06/25	1,465,275
	TRANSPORTATION & LOGISTICS — 2.8%				
1,000,000	Canadian Pacific Railway Company		1.3500	12/02/24	986,078
1,000,000	Delta Air Lines, Inc.		2.9000	10/28/24	993,086
					1,979,164
	TOTAL CORPORATE BONDS (Cost \$68,387,256)				68,471,099
	COMMERCIAL PAPER — 1.4%				
	COMMERCIAL PAPER - 1.4%				
1,000,000	Hilltop Securities Incorporated		6.2300	08/14/24	997,617
	TOTAL COMMERCIAL PAPER (Cost \$997,617)				997,617

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July 31, 2024

<u>Shares</u>		<u>Fair Value</u>
	SHORT-TERM INVESTMENTS — 0.7%	
	MONEY MARKET FUND - 0.7%	
457,980	Dreyfus Treasury Obligations Cash Management Fund, Institutional Class, 5.18% (Cost \$457,980) ^(d)	\$ 457,980
	TOTAL INVESTMENTS - 99.2% (Cost \$69,842,853)	\$ 69,926,696
	OTHER ASSETS IN EXCESS OF LIABILITIES- 0.8%	592,463
	NET ASSETS - 100.0%	\$ 70,519,159

LLC - Limited Liability Company
LP - Limited Partnership
LTD - Limited Company
NV - Naamioze Vennootschap
REIT - Real Estate Investment Trust

SOFRINDX Secured Overnight Financing Rate Index
SOFRRATE United States SOFR Secured Overnight Financing Rate
TSFR3M 3-Month CME Term SOFR

- ^(a) Security exempt from registration under Rule 144A or Section 4(2) of the Securities Act of 1933. The security may be resold in transactions exempt from registration, normally to qualified institutional buyers. As of July 31, 2024 the total market value of 144A securities is \$4,349,103 or 6.2% of net assets.
- ^(b) Variable 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.
- ^(c) Variable rate security; the rate shown represents the rate on July 31, 2024.
- ^(d) Rate disclosed is the seven-day effective yield as of July 31, 2024.