BAYWOOD SOCIALLY RESPONSIBLE FUND SCHEDULE OF INVESTMENTS (Unaudited)

DECEMBER 31, 2024

Shares	Security Description		Value	Shares	<u>s</u>	ecurity Description		Value
Common Stock	- 93.6%			Technology -	11.6%	6		
Basic Materials	- 3.6%					Cisco Systems, Inc.	\$	136,160
200	Air Products and Chemicals, Inc.	\$	58,008	80	00 C	Coherent Corp.(a)		75,784
	Graphic Packaging Holding Co.		160,244	2,80	00 C	Corning, Inc.		133,050
400	Packaging Corp. of America		90,052	5,60		ntel Corp.		112,280
			308,304	1,20		nternational Business Machines Corp.		263,796
-	Industrials - 7.9%			1,00		NetApp, Inc.		116,080
	3M Co.		103,272	80	00 N	IXP Semiconductors NV		166,280
34,500			175,260					1,003,436
300	Cummins, Inc.		104,580	Transportatio				11100
4,400	nVent Electric PLC		299,904	50	00 L	Jnion Pacific Corp.		114,020
Communication	Company 5 49/		683,016	Utilities - 1.0%	%			
			112 590	90	00 V	VEC Energy Group, Inc.		84,636
	Alphabet, Inc., Class A		113,580	Total Common	. Ctar	Jr (Cost \$5 464 014)		8,106,574
	AT&T, Inc. Comcast Corp., Class A		209,484			ck (Cost \$5,464,014)	_	
3,800	Comeast Corp., Class A		142,614 465,678	Shares	<u> </u>	ecurity Description		Value
Consumer Discr	retionary - 3 4%		403,078	Money Marke	et Fu	nd - 6.1%		
	Aptiv PLC ^(a)		24,192			irst American Government Obligations		
	Genuine Parts Co.		81,732		F	und, Class X, 4.39%(b)		
	Kontoor Brands, Inc.		187,902		(Cost \$529,617)		529,617
2,200	Temeer Brands, mer		293,826	Invoctments	ot vol	lue - 99.7% (Cost \$5,993,631)	\$	8,636,191
Consumer Stapl	es - 4.5%	-				abilities, Net - 0.3%	Ф	28,558
	Kenvue, Inc.		217,770	Net Assets - 10			\$	8,664,749
1,600	Mondelez International, Inc., Class A		95,568	1(001135005) 1.	,	•	Ψ	0,001,713
500	PepsiCo., Inc.		76,030					
			389,368			n Depositary Receipt		
Energy - 7.9%						imited Company		
2,600	Devon Energy Corp.		85,098			ate Investment Trust		
11,000	Kinder Morgan, Inc.		301,400			ome producing security.	1 .	1::: B
2,100	Schlumberger NV		80,514	* *		d yield changes daily to reflect current n	narket	conditions. Rat
200	Texas Pacific Land Corp.		221,192	was	s the	quoted yield as of December 31, 2024.		
			688,204	The following	ica	summary of the inputs used to value the	Fund's	e inetrumente o
Financials - 24.5				of December 3		*	1 unu	s mstruments a
2,600	1		125,346	of December 3	71, 20	27.		
	American Express Co.		385,827	The Fund has	a thr	ee-tier fair value hierarchy. The basis of	tha tie	are ie danandan
3,100	American International Group, Inc.		225,680			nputs" used to determine the value of the		
	Berkshire Hathaway, Inc., Class B ^(a)		226,640			mmarized in the three broad levels listed		
	Brookfield Corp. Cboe Global Markets, Inc.		142,189	These inputs a	ii C Sui	innarized in the three broad levels listed	OCIO W	•
400	CME Group, Inc.		78,160 255,453	Laval 1 quat	ad no	ices in active markets for identical assets		
7,000	* '		209,510	Level I – quoi	ieu pi	ices in active markets for identical assets		
500	Interactive Brokers Group, Inc.		88,335	Laval 2 Duia	4.	stammined voice significant other chapmy	ملاء الماء	amusta (imalusdima
	Truist Financial Corp.		125,802			etermined using significant other observ		
	W R Berkley Corp.		260,414			milar securities, interest rates, prepayme ecurities with maturities of sixty days		
1,150	" It Berkiej corp.				1111 20	ch approximates market value, and are		
			2.123.356					
Health Care - 18	3.1%		2,123,356		t, whi		nmant	ounganons and
Health Care - 18				in the hierarch	t, whi	unicipal securities, long-term U.S. gover		
1,500	AstraZeneca PLC, ADR		98,280	in the hierarch corporate debt	t, whi ny. Mu secui	unicipal securities, long-term U.S. gover- rities are valued in accordance with the ev	aluate	d price supplie
1,500 8,100	AstraZeneca PLC, ADR Avantor, Inc. ^(a)		98,280 170,667	in the hierarch corporate debt by the pricing	t, whi ny. Mu secun servi	unicipal securities, long-term U.S. gover rities are valued in accordance with the ev ce and generally categorized as Level 2	aluaten the l	d price supplied hierarchy. Othe
1,500 8,100 800	AstraZeneca PLC, ADR Avantor, Inc. ^(a) Becton Dickinson & Co.		98,280 170,667 181,496	in the hierarch corporate debt by the pricing securities that	t, whing Mundon	unicipal securities, long-term U.S. gover- rities are valued in accordance with the ev- ce and generally categorized as Level 2 in tegorized as Level 2 in the hierarchy inclu-	aluate n the l ide, bu	d price supplied hierarchy. Other at are not limited
1,500 8,100 800 6,800	AstraZeneca PLC, ADR Avantor, Inc. ^(a)		98,280 170,667	in the hierarch corporate debt by the pricing securities that a to, warrants tha	t, whiny. Mussecun secun servi are ca	unicipal securities, long-term U.S. gover- rities are valued in accordance with the ev- ce and generally categorized as Level 2 in tegorized as Level 2 in the hierarchy inclu- not trade on an exchange, securities value	raluate n the l ide, bu d at th	d price supplie hierarchy. Othe it are not limite e mean betwee
1,500 8,100 800 6,800	AstraZeneca PLC, ADR Avantor, Inc. ^(a) Becton Dickinson & Co. DENTSPLY SIRONA, Inc.		98,280 170,667 181,496 129,064	in the hierarch corporate debt by the pricing securities that a to, warrants that the last reporte	t, whiny. Mussecun servious servious are can at do sed bid	unicipal securities, long-term U.S. gover- rities are valued in accordance with the ev- ce and generally categorized as Level 2 in tegorized as Level 2 in the hierarchy inclu- not trade on an exchange, securities value and ask quotation and international equi	raluate n the lade, but d at the ty secu	d price supplied hierarchy. Othe at are not limited e mean betweed arities valued by
1,500 8,100 800 6,800 8,000	AstraZeneca PLC, ADR Avantor, Inc. ^(a) Becton Dickinson & Co. DENTSPLY SIRONA, Inc. Fortrea Holdings, Inc. ^(a)		98,280 170,667 181,496 129,064 149,200	in the hierarch corporate debt by the pricing securities that a to, warrants that the last reporte an independen	t, whith the second serving are can at do at third thi	unicipal securities, long-term U.S. gover- rities are valued in accordance with the ev- ce and generally categorized as Level 2 in tegorized as Level 2 in the hierarchy inclu- not trade on an exchange, securities value and ask quotation and international equi- d party with adjustments for changes in v	raluate n the lande, but and at the ty secundary	d price supplied hierarchy. Other at are not limited to mean between the survives walued by the time.
1,500 8,100 800 6,800 8,000 6,008	AstraZeneca PLC, ADR Avantor, Inc. ^(a) Becton Dickinson & Co. DENTSPLY SIRONA, Inc. Fortrea Holdings, Inc. ^(a) Koninklijke Philips NV, ADR		98,280 170,667 181,496 129,064 149,200 152,122	in the hierarch corporate debt by the pricing securities that a to, warrants that the last reporte an independen	t, whith years, which is secured as the secure at do secure at do secure at third at third at third in	unicipal securities, long-term U.S. gover- rities are valued in accordance with the ev- ce and generally categorized as Level 2 in tegorized as Level 2 in the hierarchy inclu- not trade on an exchange, securities value and ask quotation and international equi	raluate n the lande, but and at the ty secundary	d price supplied hierarchy. Other at are not limited to mean between the survives walued by the time.
1,500 8,100 800 6,800 8,000 6,008 650	AstraZeneca PLC, ADR Avantor, Inc. ^(a) Becton Dickinson & Co. DENTSPLY SIRONA, Inc. Fortrea Holdings, Inc. ^(a) Koninklijke Philips NV, ADR Labcorp Holdings, Inc. Medtronic PLC Merck & Co., Inc.		98,280 170,667 181,496 129,064 149,200 152,122 149,058	in the hierarch corporate debt by the pricing securities that a to, warrants that the last reporte an independen of the securitie	t, whith y. Must secure can are can at do at thirdes res	unicipal securities, long-term U.S. gover- rities are valued in accordance with the ev- ce and generally categorized as Level 2 in tegorized as Level 2 in the hierarchy inclu- not trade on an exchange, securities value and ask quotation and international equi- d party with adjustments for changes in va- pective local market closes and the close	raluate in the lade, builded, builded at the ty securatue be of the	d price supplied the price supplied the price supplied the price are not limited to mean between the time to the price supplied to the s
1,500 8,100 800 6,800 8,000 6,008 650 2,700	AstraZeneca PLC, ADR Avantor, Inc. ^(a) Becton Dickinson & Co. DENTSPLY SIRONA, Inc. Fortrea Holdings, Inc. ^(a) Koninklijke Philips NV, ADR Labcorp Holdings, Inc. Medtronic PLC Merck & Co., Inc.		98,280 170,667 181,496 129,064 149,200 152,122 149,058 215,676	in the hierarch corporate debt by the pricing securities that a to, warrants that the last reporte an independen of the securitie Level 3 – signi	t, whith the second serving are can at do and the second s	unicipal securities, long-term U.S. gover- rities are valued in accordance with the ev- ce and generally categorized as Level 2 in tegorized as Level 2 in the hierarchy inclu- not trade on an exchange, securities value and ask quotation and international equi- d party with adjustments for changes in va- pective local market closes and the close t unobservable inputs (including the Fund-	raluate in the lade, builded, builded at the ty securatue be of the	d price supplied the price supplied the price supplied the price are not limited to mean between the time to the price supplied to the s
1,500 8,100 800 6,800 8,000 6,008 650 2,700 1,800	AstraZeneca PLC, ADR Avantor, Inc. ^(a) Becton Dickinson & Co. DENTSPLY SIRONA, Inc. Fortrea Holdings, Inc. ^(a) Koninklijke Philips NV, ADR Labcorp Holdings, Inc. Medtronic PLC Merck & Co., Inc.		98,280 170,667 181,496 129,064 149,200 152,122 149,058 215,676 179,064	in the hierarch corporate debt by the pricing securities that a to, warrants that the last reporte an independen of the securitie Level 3 – signi	t, whith the second serving are can at do and the second s	unicipal securities, long-term U.S. gover- rities are valued in accordance with the ev- ce and generally categorized as Level 2 in tegorized as Level 2 in the hierarchy inclu- not trade on an exchange, securities value and ask quotation and international equi- d party with adjustments for changes in va- pective local market closes and the close	raluate in the lade, builded, builded at the ty securatue be of the	d price supplied the price supplied the price supplied the price are not limited to mean between the time to the price supplied to the s
1,500 8,100 800 6,800 8,000 6,008 650 2,700 1,800 200	AstraZeneca PLC, ADR Avantor, Inc. ^(a) Becton Dickinson & Co. DENTSPLY SIRONA, Inc. Fortrea Holdings, Inc. ^(a) Koninklijke Philips NV, ADR Labcorp Holdings, Inc. Medtronic PLC Merck & Co., Inc. Regeneron Pharmaceuticals, Inc. ^(a)		98,280 170,667 181,496 129,064 149,200 152,122 149,058 215,676 179,064 142,466 1,567,093	in the hierarch corporate debt by the pricing securities that a to, warrants that the last reporte an independen of the securitie Level 3 – signi determining the	t, whith the second service are can at do second the second the second s	unicipal securities, long-term U.S. gover rities are valued in accordance with the exce and generally categorized as Level 2 integorized as Level 2 in the hierarchy inclinated trade on an exchange, securities value and ask quotation and international equid party with adjustments for changes in vapective local market closes and the close tunobservable inputs (including the Fundativalue of investments)	raluate n the l ide, but d at th ty secu alue b of the	d price supplied hierarchy. Other are not limited that are not limited to mean between the time valued by etween the time U.S. market.
1,500 8,100 800 6,800 8,000 6,008 650 2,700 1,800 200	AstraZeneca PLC, ADR Avantor, Inc. (a) Becton Dickinson & Co. DENTSPLY SIRONA, Inc. Fortrea Holdings, Inc. (a) Koninklijke Philips NV, ADR Labcorp Holdings, Inc. Medtronic PLC Merck & Co., Inc. Regeneron Pharmaceuticals, Inc. (a) % Healthcare Realty Trust, Inc. REIT	_	98,280 170,667 181,496 129,064 149,200 152,122 149,058 215,676 179,064 142,466 1,567,093	in the hierarch corporate debt by the pricing securities that a to, warrants that the last reporte an independen of the securitie Level 3 – signi determining th	t, whiny. Must secure service are can at do led bid at thirdes respirite and fair met.	unicipal securities, long-term U.S. gover- rities are valued in accordance with the ev- ce and generally categorized as Level 2 in tegorized as Level 2 in the hierarchy inclu- not trade on an exchange, securities value and ask quotation and international equi- d party with adjustments for changes in water pective local market closes and the close t unobservable inputs (including the Fund- ryalue of investments)	raluate n the l nde, bu d at th ty secu alue b of the l's owr	d price supplied hierarchy. Othe it are not limited e mean between irities valued by etween the time U.S. market.
1,500 8,100 800 6,800 8,000 6,008 650 2,700 1,800 200 Real Estate - 4.4 10,000 2,571	AstraZeneca PLC, ADR Avantor, Inc. (a) Becton Dickinson & Co. DENTSPLY SIRONA, Inc. Fortrea Holdings, Inc. (a) Koninklijke Philips NV, ADR Labcorp Holdings, Inc. Medtronic PLC Merck & Co., Inc. Regeneron Pharmaceuticals, Inc. (a) % Healthcare Realty Trust, Inc. REIT Realty Income Corp. REIT		98,280 170,667 181,496 129,064 149,200 152,122 149,058 215,676 179,064 142,466 1,567,093	in the hierarch corporate debt by the pricing securities that a to, warrants that the last reporte an independen of the securitie Level 3 – signi determining th	t, whiny. Must secure service are can at do led bid at thirdes respirite and fair met.	unicipal securities, long-term U.S. gover rities are valued in accordance with the exce and generally categorized as Level 2 integorized as Level 2 in the hierarchy inclinated trade on an exchange, securities value and ask quotation and international equid party with adjustments for changes in vapective local market closes and the close tunobservable inputs (including the Fundativalue of investments)	raluate n the l nde, bu d at th ty secu alue b of the l's owr	d price supplied hierarchy. Other are not limited e mean between urities valued by etween the time U.S. market.
1,500 8,100 800 6,800 8,000 6,008 650 2,700 1,800 200 Real Estate - 4.4	AstraZeneca PLC, ADR Avantor, Inc. (a) Becton Dickinson & Co. DENTSPLY SIRONA, Inc. Fortrea Holdings, Inc. (a) Koninklijke Philips NV, ADR Labcorp Holdings, Inc. Medtronic PLC Merck & Co., Inc. Regeneron Pharmaceuticals, Inc. (a) % Healthcare Realty Trust, Inc. REIT		98,280 170,667 181,496 129,064 149,200 152,122 149,058 215,676 179,064 142,466 1,567,093	in the hierarch corporate debt by the pricing securities that a to, warrants that the last reporte an independen of the securitie Level 3 – signi determining th	t, whiny. Must secure service are can at do led bid at thirdes respirite and fair met.	unicipal securities, long-term U.S. gover- rities are valued in accordance with the ev- ce and generally categorized as Level 2 in tegorized as Level 2 in the hierarchy inclu- not trade on an exchange, securities value and ask quotation and international equi- d party with adjustments for changes in water pective local market closes and the close t unobservable inputs (including the Fund- ryalue of investments)	raluate n the l nde, bu d at th ty secu alue b of the l's owr	d price supplied hierarchy. Othe it are not limited e mean between irities valued by etween the time U.S. market.

BAYWOOD SOCIALLY RESPONSIBLE FUND

SCHEDULE OF INVESTMENTS (Unaudited) DECEMBER 31, 2024

	Iı	nvestments in		
Valuation Inputs	Securities			
Level 1 - Quoted Prices	\$	8,636,191		
Level 2 - Other Significant Observable Inputs		_		
Level 3 - Significant Unobservable Inputs		_		
Total	\$	8,636,191		

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.