

BAYWOOD SOCIALLY RESPONSIBLE FUND

SCHEDULE OF INVESTMENTS (Unaudited)

DECEMBER 31, 2020

Shares	Security Description	Value	Shares	Security Description	Value
Common Stock - 92.2%			Transportation - 8.3%		
Basic Materials - 6.1%			3,300	AP Moller - Maersk A/S, ADR	\$ 36,663
500	Albemarle Corp.	\$ 73,760	17,900	Atlas Corp.	194,036
3,400	Nutrien, Ltd.	163,744	500	Union Pacific Corp.	104,110
500	Packaging Corp. of America	68,955	500	United Parcel Service, Inc., Class B	84,200
		<u>306,459</u>			<u>419,009</u>
Capital Goods / Industrials - 1.6%			Total Common Stock (Cost \$3,589,690)		
350	Cummins, Inc.	79,485			<u>4,641,187</u>
Communication Services - 11.1%			Shares	Security Description	Value
2,800	Comcast Corp., Class A	146,720	Money Market Fund - 7.4%		
2,600	Discovery, Inc., Class C ^(a)	68,094	375,356	Morgan Stanley Institutional Liquidity	
900	The Walt Disney Co. ^(a)	163,062		Funds Government Portfolio, Institutional	
3,100	Verizon Communications, Inc.	182,125		Class, 0.03% ^(b)	
		<u>560,001</u>		(Cost \$375,356)	<u>375,356</u>
Consumer Discretionary - 6.5%			Investments, at value - 99.6% (Cost \$3,965,046)		
850	Aptiv PLC	110,747	Other Assets & Liabilities, Net - 0.4%		
1,000	Genuine Parts Co.	100,430	Net Assets - 100.0%		
2,900	Kontoor Brands, Inc.	117,624			<u>\$ 5,016,543</u>
		<u>328,801</u>			<u>\$ 18,291</u>
Consumer Staples - 3.6%					<u>\$ 5,034,834</u>
1,800	Mondelez International, Inc., Class A	105,246	ADR	American Depositary Receipt	
500	PepsiCo., Inc.	74,150	PLC	Public Limited Company	
		<u>179,396</u>	REIT	Real Estate Investment Trust	
Energy - 5.0%			(a)	Non-income producing security.	
4,000	Devon Energy Corp.	63,240	(b)	Dividend yield changes daily to reflect current market conditions. Rate was the quoted yield as of December 31, 2020.	
5,100	Kinder Morgan, Inc. ^(a)	69,717			
2,100	Schlumberger NV	45,843			
100	Texas Pacific Land Trust	72,700			
		<u>251,500</u>			
Financials - 20.9%					
3,300	Air Lease Corp.	146,586			
1,400	American Express Co.	169,274			
3,100	American International Group, Inc.	117,366			
2,100	Bank of America Corp.	63,651			
500	Berkshire Hathaway, Inc., Class B ^(a)	115,935			
1,300	BOK Financial Corp.	89,024			
4,083	Brookfield Asset Management, Inc., Class A	168,505			
300	Chubb, Ltd.	46,176			
500	CME Group, Inc.	91,025			
800	First American Financial Corp.	41,304			
		<u>1,048,846</u>			
Health Care - 16.1%					
400	Amgen, Inc.	91,968			
700	AstraZeneca PLC, ADR	34,993			
750	Becton Dickinson and Co.	187,665			
1,700	Cardinal Health, Inc.	91,052			
600	Gilead Sciences, Inc.	34,956			
1,628	Koninklijke Philips NV, ADR ^(a)	88,189			
450	Laboratory Corp. of America Holdings ^(a)	91,597			
800	Medtronic PLC	93,712			
200	Regeneron Pharmaceuticals, Inc. ^(a)	96,622			
		<u>810,754</u>			
Real Estate - 1.8%					
2,420	VEREIT, Inc. REIT	91,452			
Technology - 11.2%					
300	Arista Networks, Inc. ^(a)	87,171			
2,600	Cisco Systems, Inc.	116,350			
2,700	Corning, Inc.	97,200			
1,100	NetApp, Inc.	72,864			
750	NXP Semiconductors NV	119,257			
600	TE Connectivity, Ltd.	72,642			
		<u>565,484</u>			

Valuation Inputs	Investments in Securities
Level 1 - Quoted Prices	\$ 4,641,187
Level 2 - Other Significant Observable Inputs	375,356
Level 3 - Significant Unobservable Inputs	-
Total	\$ 5,016,543

The Level 1 value displayed in this table is Common Stock. The Level 2 value displayed in this table is 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.