

# OSTERWEIS

FUNDS

## OSTERWEIS TOTAL RETURN FUND

### SCHEDULE OF INVESTMENTS at June 30, 2021 (Unaudited)

Principal Amount	Value
<b>Bonds: 91.9%</b>	
<b>Corporate Bonds: 37.3%</b>	
<b>Aerospace &amp; Defense: 1.8%</b>	
	The Boeing Co.
\$ 1,000,000	1.433%, 02/04/2024
	\$ 1,003,408
1,525,000	3.625%, 02/01/2031
	1,643,577
	Textron, Inc.
1,000,000	2.450%, 03/15/2031
	1,003,858
	<u>3,650,843</u>
<b>Air Freight &amp; Logistics: 1.2%</b>	
	American Airlines 2019-1 Class B Pass Through Trust
906,385	3.850%, 02/15/2028
	866,985
	GXO Logistics, Inc.
1,500,000	1.650%, 07/15/2026
	1,494,315
	<u>2,361,300</u>
<b>Airlines: 0.8%</b>	
	Air Canada 2020-2 Class A Pass Through Trust
937,148	5.250%, 04/01/2029
	1,019,079
	British Airways 2020-1 Class A Pass Through Trust
592,682	4.250%, 11/15/2032
	640,650
	<u>1,659,729</u>
<b>Automobiles: 1.1%</b>	
	General Motors Co.
1,000,000	6.125%, 10/01/2025
	1,184,926
	General Motors Financial Co., Inc.
1,000,000	2.400%, 04/10/2028
	1,016,962
	<u>2,201,888</u>
<b>Banks: 7.8%</b>	
	Australia & New Zealand Banking Group Ltd.
1,000,000	2.570% (5 Year CMT Rate + 1.700%), 11/25/2035 <sup>1,10</sup>
	973,720
	Bank of America Corp.
1,500,000	4.250%, 10/22/2026
	1,695,578
	Barclays PLC
1,000,000	1.007% (1 Year CMT Rate + 0.800%), 12/10/2024 <sup>1,10</sup>
	1,004,322
	HSBC Holdings PLC
1,000,000	0.976% (SOFR + 0.708%), 05/24/2025 <sup>1,10</sup>
	999,663
1,000,000	4.600% (5 Year CMT Rate + 3.649%), 12/17/2030 <sup>1,6</sup>
	1,040,000
	JP Morgan Chase & Co.
1,000,000	3.656% (3 Month LIBOR USD + 3.470%), 07/30/2021 <sup>1,6</sup>
	1,003,750
1,900,000	3.465% (3 Month LIBOR USD + 3.320%), 10/01/2021 <sup>1,6</sup>
	1,907,125
1,000,000	1.578% (SOFR + 0.885%), 04/22/2027 <sup>1,10</sup>
	1,006,093
1,000,000	2.956% (SOFR + 2.515%), 05/13/2031 <sup>1,10</sup>
	1,052,670
	Standard Chartered PLC
1,000,000	3.265% (5 Year CMT Rate + 2.300%), 02/18/2036 <sup>1,10</sup>
	1,005,231
	SVB Financial Group
2,000,000	4.000% (5 Year CMT Rate + 3.202%), 05/15/2026 <sup>1,6,10</sup>
	2,040,600
	UniCredit SpA
2,000,000	1.982% (1 Year CMT Rate + 1.200%), 06/03/2027 <sup>1,10</sup>
	1,995,741
	<u>15,724,493</u>

**Capital Markets: 4.0%**

	Ares Capital Corp.	
500,000	2.875%, 06/15/2028	506,730
	The Charles Schwab Corp.	
1,000,000	4.000% (10 Year CMT Rate + 3.079%), 12/01/2030 <sup>1,6,10</sup>	1,024,250
	CI Financial Corp.	
1,000,000	4.100%, 06/15/2051	1,045,178
	Deutsche Bank AG/New York NY	
1,000,000	3.729% (SOFR + 2.757%), 01/14/2032 <sup>1,10</sup>	1,020,026
1,000,000	3.035% (SOFR + 1.718%), 05/28/2032 <sup>1,10</sup>	1,020,192
	Morgan Stanley	
3,000,000	4.350%, 09/08/2026	3,401,605
		<u>8,017,981</u>

**Diversified Financial Services: 3.2%**

	Aviation Capital Group LLC	
1,200,000	0.856% (3 Month LIBOR USD + 0.670%), 07/30/2021 <sup>1</sup>	1,200,227
1,000,000	5.500%, 12/15/2024	1,131,326
2,000,000	1.950%, 01/30/2026	2,002,305
	Avolon Holdings Funding Ltd.	
1,000,000	2.125%, 02/21/2026	997,244
1,000,000	4.250%, 04/15/2026	1,084,972
		<u>6,416,074</u>

**Diversified Telecommunication Services: 1.3%**

	AT&T, Inc.	
1,000,000	3.500%, 06/01/2041	1,041,581
	NTT Finance Corp.	
1,500,000	1.591%, 04/03/2028	1,498,567
		<u>2,540,148</u>

**Electric Utilities: 2.2%**

	Berkshire Hathaway Energy Co.	
1,000,000	2.850%, 05/15/2051	971,843
	NextEra Energy Capital Holdings, Inc.	
1,500,000	1.900%, 06/15/2028	1,515,873
	Southern California Edison Co.	
1,000,000	3.650%, 06/01/2051	1,006,247
	The Southern Co.	
1,000,000	3.750% (5 Year CMT Rate + 2.915%), 09/15/2051 <sup>1,10</sup>	1,009,050
		<u>4,503,013</u>

**Equity Real Estate Investment Trusts - REITS: 1.0%**

	Boston Properties L.P.	
1,000,000	2.550%, 04/01/2032	1,008,499
	Vornado Realty L.P.	
1,000,000	2.150%, 06/01/2026	1,014,498
		<u>2,022,997</u>

**Hotels, Restaurants & Leisure: 1.8%**

	Expedia Group, Inc.	
1,500,000	2.950%, 03/15/2031	1,525,869
	Marriott International, Inc.	
2,000,000	2.850%, 04/15/2031	2,035,213
		<u>3,561,082</u>

**Industrial Conglomerates: 0.6%**

	GE Capital International Funding Co. Unlimited	
1,000,000	4.418%, 11/15/2035	1,202,029
		<u>1,202,029</u>

**Insurance: 2.1%**

1,000,000	Belrose Funding Trust 2.330%, 08/15/2030	982,932
1,000,000	New York Life Insurance Co. 3.750%, 05/15/2050	1,122,577
1,025,000	SBL Holdings, Inc. 6.500% (5 Year CMT Rate + 5.620%), 11/13/2026 <sup>1,6,10</sup>	1,021,156
1,000,000	5.000%, 02/18/2031	1,079,643
		<u>4,206,308</u>

**Media: 0.8%**

500,000	Charter Communications Operating LLC / Charter Communications Operating Capital 3.700%, 04/01/2051	496,104
1,000,000	3.900%, 06/01/2052	1,021,936
		<u>1,518,040</u>

**Oil, Gas & Consumable Fuels: 3.0%**

2,000,000	Enbridge, Inc. 2.500%, 08/01/2033	2,008,080
1,000,000	Energy Transfer L.P. 6.500% (5 Year CMT Rate + 5.694%), 11/15/2026 <sup>1,6,10</sup>	1,016,780
2,000,000	Phillips 66 1.300%, 02/15/2026	2,001,240
1,000,000	TotalEnergies Capital International SA 3.127%, 05/29/2050	1,016,739
		<u>6,042,839</u>

**Pharmaceuticals: 0.6%**

1,200,000	Allergan Finance LLC 3.250%, 10/01/2022	1,227,554
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**Software: 1.0%**

1,000,000	Oracle Corp. 3.650%, 03/25/2041	1,062,856
1,000,000	Salesforce.com, Inc. 2.700%, 07/15/2041	1,011,140
		<u>2,073,996</u>

**Tobacco: 0.5%**

1,000,000	BAT Capital Corp. 4.390%, 08/15/2037	1,080,663
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**Trading Companies & Distributors: 2.0%**

1,000,000	Air Lease Corp. 1.875%, 08/15/2026	1,002,015
1,500,000	Triton Container International Ltd. 2.050%, 04/15/2026	1,509,327
1,500,000	3.150%, 06/15/2031	1,511,760
		<u>4,023,102</u>

**Wireless Telecommunication Services: 0.5%**

1,000,000	T-Mobile USA, Inc. 2.050%, 02/15/2028	1,017,015
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**Total Corporate Bonds**

(Cost \$73,397,060) 75,051,094

**Asset Backed Securities: 15.5%**

1,750,000	American Credit Acceptance Receivables Trust 2020-1 2.390%, 03/13/2026	1,793,376
1,500,000	American Credit Acceptance Receivables Trust 2021-1 1.140%, 03/15/2027	1,497,504
1,000,000	American Credit Acceptance Receivables Trust 2021-2 0.970%, 07/13/2027	1,000,216
1,500,000	Carvana Auto Receivables Trust 2021-N1 1.300%, 01/10/2028	1,513,856
1,000,000	Carvana Auto Receivables Trust 2021-N2 1.270%, 03/10/2028	1,000,460
1,079,402	CF Hippolyta LLC Series SORT 2020-1 B1 2.280%, 07/15/2060	1,099,036
3,000,000	Series SORT 2021-1A B1 1.980%, 03/15/2061	3,031,467
2,417,202	CLI Funding VIII LLC 1.640%, 02/18/2046	2,403,138
750,000	Credit Acceptance Auto Loan Trust 2021-3 1.380%, 07/15/2030	749,896
500,000	DT Auto Owner Trust 2021-1 0.840%, 10/15/2026	499,979
436,585	FCI Funding 2021-1 LLC 2021-1 1.130%, 04/15/2033	437,012
500,000	Flagship Credit Auto Trust 2020-4 1.280%, 02/16/2027	502,977
1,000,000	Flagship Credit Auto Trust 2021-2 1.270%, 06/15/2027	998,906
940,912	HERO Funding Trust 2021-1 2.240%, 09/20/2051	945,227
2,000,000	Hertz Vehicle Financing III L.P. 1.680%, 12/27/2027	1,998,913
489,960	MVW 2021-1W LLC 1.440%, 01/22/2041	490,134
2,000,000	Thrust Engine Leasing 4.163%, 07/15/2040	2,004,548
1,250,000	NP SPE X L.P. 2.230%, 03/19/2051	1,258,803
1,000,000	OnDeck Asset Securitization Trust III LLC 2.280%, 05/17/2027	1,008,940
500,000	Progress Residential 2021-SFR1 1.555%, 04/17/2038	493,952
1,000,000	Santander Drive Auto Receivables Trust 2021-2 1.350%, 07/15/2027	1,002,374
1,957,500	Triton Container Finance VIII LLC 1.860%, 03/20/2046	1,951,780
2,000,000	TRP - TRIP Rail Master Funding LLC 2.150%, 06/19/2051	2,010,657
380,000	Westlake Automobile Receivables Trust 2020-1 2.520%, 04/15/2025	389,582
87,000	Westlake Automobile Receivables Trust 2020-3 1.240%, 11/17/2025	87,852
1,000,000	Westlake Automobile Receivables Trust 2021-2 1.230%, 12/15/2026	1,001,026
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		31,171,611
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**Total Asset Backed Securities**  
**(Cost \$31,112,144)**

31,171,611

**Mortgage Backed Securities: 35.8%**

	<b>COLT Funding LLC: 0.3%</b>	
629,239	1.513%, 12/25/2064	629,637
	<b>Federal Home Loan Mortgage Corporation REMICS: 2.8%</b>	
484,858	Series FHR 2512 SI 7.427% (1 Month LIBOR USD + 7.500%), 04/15/2024 <sup>1,2,8</sup>	29,248
3,144,739	Series FHR 4048 IK 3.000%, 05/15/2027 <sup>2</sup>	172,817
6,097,018	Series FHR 4093 DS 6.227% (1 Month LIBOR USD + 6.300%), 08/15/2027 <sup>1,2,8</sup>	707,762
3,516,904	Series FHR 4216 EI 3.000%, 06/15/2028 <sup>2</sup>	237,194
1,845,606	Series FHR 4360 BI 2.500%, 11/15/2028 <sup>2</sup>	75,900
1,609,631	Series FHR 4341 MI 4.000%, 11/15/2031 <sup>2</sup>	145,160
2,076,528	Series FHR 4093 IB 4.000%, 08/15/2032 <sup>2</sup>	224,040
2,508,603	Series FHR 4114 MI 3.500%, 10/15/2032 <sup>2</sup>	254,588
3,697,661	Series FHR 4170 IU 3.000%, 02/15/2033 <sup>2</sup>	322,117
902,901	Series FHR 3171 OJ N/A%, 06/15/2036 <sup>3,7</sup>	809,371
656,037	Series FHR 3824 LS 7.027% (1 Month LIBOR USD + 7.100%), 08/15/2036 <sup>1,2,8</sup>	144,613
84,541	Series FHR 3236 KF 0.373% (1 Month LIBOR USD + 0.300%), 11/15/2036 <sup>1</sup>	85,383
41,504	Series FHR 3339 JS 42.361% (1 Month LIBOR USD + 42.835%), 07/15/2037 <sup>1,8</sup>	92,353
187,174	Series FHR 3380 FM 0.663% (1 Month LIBOR USD + 0.590%), 10/15/2037 <sup>1</sup>	190,458
891,813	Series FHR 4121 IM 4.000%, 10/15/2039 <sup>2</sup>	6,474
150,589	Series FHR 3721 FB 0.573% (1 Month LIBOR USD + 0.500%), 09/15/2040 <sup>1</sup>	152,998
4,275,081	Series FHR 4105 LS 6.077% (1 Month LIBOR USD + 6.150%), 08/15/2041 <sup>1,2,8</sup>	381,940
2,488,051	Series FHR 3933 QS 5.977% (1 Month LIBOR USD + 6.050%), 10/15/2041 <sup>1,2,8</sup>	442,979
1,566,441	Series FHR 4340 US 6.527% (1 Month LIBOR USD + 6.600%), 05/15/2042 <sup>1,2,8</sup>	299,679
233,195	Series FHR 4076 LF 0.373% (1 Month LIBOR USD + 0.300%), 07/15/2042 <sup>1</sup>	233,595
322,255	Series FHR 4495 PI 4.000%, 09/15/2043 <sup>2</sup>	24,758
3,059,635	Series FHR 4313 CS 5.977% (1 Month LIBOR USD + 6.050%), 03/15/2044 <sup>1,2,8</sup>	526,323
1,432,476	Series FHR 4911 IH 4.000%, 04/15/2049 <sup>2</sup>	83,216
		<u>5,642,966</u>
	<b>Federal Home Loan Mortgage Corporation Strips: 0.2%</b>	
1,793,097	Series FHS 288 IO 3.000%, 10/15/2027 <sup>2</sup>	113,333
315,791	Series FHS 272 F2 0.623% (1 Month LIBOR USD + 0.550%), 08/15/2042 <sup>1</sup>	322,218
		<u>435,551</u>

<b>Federal National Mortgage Association Interest Strips: 0.4%</b>		
	Pool FNS 419 C1	
3,996,006	2.500%, 09/25/2028 <sup>2</sup>	238,181
	Pool FNS 419 C2	
4,741,608	3.000%, 05/25/2029 <sup>2</sup>	299,250
	Pool FNS 421 C4	
2,109,273	4.500%, 01/25/2030 <sup>2</sup>	189,864
	Pool FNS 421 C3	
135,217	4.000%, 07/25/2030 <sup>2</sup>	12,456
	Pool FNS 387 7	
442,595	5.500%, 04/25/2038 <sup>2</sup>	94,465
		<u>834,216</u>
<b>Federal National Mortgage Association Pool: 23.5%</b>		
	FN AL2519	
865,069	4.500%, 07/01/2040	965,481
	FN AS5460	
1,057,500	3.500%, 07/01/2045	1,128,726
	FN AS6520	
1,262,222	3.500%, 01/01/2046	1,348,452
	FN MA3101	
1,240,256	4.500%, 08/01/2047	1,348,446
	FN CA7747	
9,588,989	3.000%, 11/01/2050	10,264,957
	FN FM6816	
10,940,596	2.500%, 04/01/2051	11,369,890
	FN MA4326	
10,010,336	2.500%, 05/01/2051	10,373,135
	FN BT1250	
10,000,000	2.500%, 06/01/2051	10,384,871
		<u>47,183,958</u>
<b>Federal National Mortgage Association REMICS: 4.8%</b>		
	Series FNR 1996-45 SI	
236,470	7.159% (1 Month LIBOR USD + 7.250%), 02/25/2024 <sup>1,2,8</sup>	19,312
	Series FNR 1997-65 SI	
619,503	7.899% (1 Month LIBOR USD + 8.000%), 09/17/2027 <sup>1,2,8</sup>	89,626
	Series FNR 2012-139 DI	
4,822,872	3.000%, 12/25/2027 <sup>2</sup>	240,639
	Series FNR 2013-29 BI	
5,592,007	2.500%, 04/25/2028 <sup>2</sup>	316,925
	Series FNR 2015-34 AI	
1,764,177	4.500%, 06/25/2030 <sup>2</sup>	42,772
	Series FNR 2010-119 PS	
3,422,413	6.609% (1 Month LIBOR USD + 6.700%), 09/25/2030 <sup>1,2,8</sup>	460,530
	Series FNR 2016-8 CI	
7,593,522	3.000%, 03/25/2031 <sup>2</sup>	563,190
	Series FNR 2013-51 PI	
2,541,561	3.000%, 11/25/2032 <sup>2</sup>	229,653
	Series FNR 2014-81 TI	
497,472	4.500%, 12/25/2034 <sup>2</sup>	48,171
	Series FNR 2016-24 IB	
5,606,352	3.500%, 05/25/2036 <sup>2</sup>	545,415
	Series FNR 2007-2 FT	
247,951	0.342% (1 Month LIBOR USD + 0.250%), 02/25/2037 <sup>1</sup>	249,983
	Series FNR 2016-78 CS	
3,410,035	6.009% (1 Month LIBOR USD + 6.100%), 05/25/2039 <sup>1,2,8</sup>	634,293
	Series FNR 2012-82 PS	
3,097,244	6.009% (1 Month LIBOR USD + 6.100%), 08/25/2041 <sup>1,2,8</sup>	349,448
	Series FNR 2011-100 S	
4,801,647	6.359% (1 Month LIBOR USD + 6.450%), 10/25/2041 <sup>1,2,8</sup>	894,340

4,351,928	Series FNR 2012-15 SW 5.859% (1 Month LIBOR USD + 5.950%), 03/25/2042 <sup>1,2,8</sup>	799,728
161,697	Series FNR 2012-79 FM 0.542% (1 Month LIBOR USD + 0.450%), 07/25/2042 <sup>1</sup>	163,071
1,432,736	Series FNR 2012-128 ST 6.059% (1 Month LIBOR USD + 6.150%), 11/25/2042 <sup>1,2,8</sup>	323,701
587,790	Series FNR 2013-22 TO N/A%, 03/25/2043 <sup>3,7</sup>	523,636
6,071,760	Series FNR 2013-20 QS 6.059% (1 Month LIBOR USD + 6.150%), 03/25/2043 <sup>1,2,8</sup>	1,245,461
1,046,501	Series FNR 2014-37 PI 5.500%, 06/25/2044 <sup>2</sup>	127,350
648,807	Series FNR 2014-50 WS 6.109% (1 Month LIBOR USD + 6.200%), 08/25/2044 <sup>1,2,8</sup>	109,478
483,321	Series FNR 2016-83 BS 6.009% (1 Month LIBOR USD + 6.100%), 11/25/2046 <sup>1,2,8</sup>	100,674
691,220	Series FNR 2018-51 IO 6.500%, 07/25/2048 <sup>2</sup>	112,449
1,706,563	Series FNR 2019-41 SB 5.959% (1 Month LIBOR USD + 6.050%), 08/25/2049 <sup>1,2,8</sup>	303,547
12,331,872	Series FNR 2020-88 QI 2.000%, 05/25/2050 <sup>2</sup>	1,130,994
		<u>9,624,386</u>
	<b>Goldman Sachs Mortgage-Backed Securities Corp Trust: 0.4%</b>	
863,181	Series GSMBBS 2020-PJ4 A2 3.000%, 01/25/2051	<u>879,233</u>
	<b>Government National Mortgage Association: 1.1%</b>	
253,905	Series GNR 2014-74 GI 4.000%, 05/16/2029 <sup>2</sup>	12,902
349,753	Series GNR 2010-47 BX 6.475% (1 Month LIBOR USD + 6.550%), 08/16/2034 <sup>1,2,8</sup>	40,577
3,898,979	Series GNR 2011-61 WS 6.377% (1 Month LIBOR USD + 6.470%), 02/20/2038 <sup>1,2,8</sup>	694,957
150,357	Series GNR 2010-6 FG 0.675% (1 Month LIBOR USD + 0.600%), 01/16/2040 <sup>1</sup>	152,294
5,112,648	Series GNR 2016-31 CS 6.157% (1 Month LIBOR USD + 6.250%), 07/20/2044 <sup>1,2,8</sup>	1,070,795
6,495,280	Series GNR 2016-112 WI 1.687%, 03/20/2045 <sup>2</sup>	190,058
		<u>2,161,583</u>

	<b>JP Morgan Mortgage Trust: 0.6%</b>	
	Series JPMMT 2014-IVR3 3A1	
563,331	2.474%, 09/25/2044	566,323
	Series JPMMT 2020-7 A3	
616,276	3.000%, 01/25/2051	626,601
		<u>1,192,924</u>
	<b>BMR Mortgage Trust: 0.5%</b>	
	Series LIFE 2021-BMR C	
1,000,000	1.173% (1 Month LIBOR USD + 1.100%), 03/15/2038 <sup>1</sup>	1,003,543
		<u>1,003,543</u>
	<b>Verus Securitization Trust: 0.5%</b>	
	Series 2021-R3 - 0	
938,076	1.380%, 04/25/2064	938,203
		<u>938,203</u>
	<b>Wells Fargo Mortgage Backed Securities Trust: 0.1%</b>	
	Series WFMS 2019-4 A17	
118,015	3.500%, 09/25/2049	119,692
		<u>119,692</u>
	<b>Wells Fargo Mortgage Backed Securities Trust: 0.6%</b>	
	Series WFMS 2020-3 A3	
453,861	3.000%, 06/25/2050	457,330
	Series WFMS 2020-4 A1	
789,338	3.000%, 07/25/2050	805,811
		<u>805,811</u>
		<u>1,263,141</u>
<b>Total Mortgage Backed Securities</b>		
<b>(Cost \$74,289,219)</b>		<u>71,909,033</u>
	<b>United States Government Securities: 3.3%</b>	
	United States Treasury Note/Bond	
3,077,640	0.125%, 01/15/2031	3,392,366
3,054,960	0.125%, 04/15/2026	3,325,302
		<u>6,717,668</u>
<b>Total United States Government Securities</b>		
<b>(Cost \$6,714,993)</b>		<u>6,717,668</u>
	<b>Total Bonds</b>	
<b>(Cost \$185,513,416)</b>		<u>184,849,406</u>
	<b>Short-Term Investments: 4.6%</b>	
	<b>United States Government Securities: 2.0%</b>	
	United States Treasury Bill	
500,000	0.116%, 08/12/2021 <sup>5,9</sup>	499,972
1,500,000	0.096%, 12/30/2021 <sup>5,9</sup>	1,499,621
2,000,000	0.088%, 06/16/2022 <sup>5,9</sup>	1,998,688
		<u>3,998,281</u>
<b>Total United States Government Securities</b>		
<b>(Cost \$3,997,495)</b>		<u>3,998,281</u>
	<b>Shares</b>	
	<b>Money Market Funds: 2.6%</b>	
5,253,422	Morgan Stanley Institutional Liquidity Funds - Government Portfolio, 0.026% <sup>4</sup>	5,253,422
		<u>5,253,422</u>

<b>Total Money Market Funds</b>	
(Cost \$5,253,422)	5,253,422
<b>Total Short-Term Investments</b>	
(Cost \$9,250,917)	9,251,703
<b>Total Investments in Securities: 96.5%</b>	
(Cost \$194,764,333)	194,101,109
Other Assets in Excess of Liabilities: 3.5%	7,096,619
<b>Total Net Assets: 100.0%</b>	<u>\$ 201,197,728</u>

CMT - Constant Maturity Treasury Rate

LIBOR - London Interbank Offered Rate

SOFR - Secured Overnight Financing Rate

USD - United States Dollar

<sup>1</sup> Variable rate security; rate shown is the rate in effect on June 30, 2021.

<sup>2</sup> Interest only security.

<sup>3</sup> Principal only security.

<sup>4</sup> Annualized seven-day effective yield as of June 30, 2021.

<sup>5</sup> Rate represents the yield to maturity from purchase price.

<sup>6</sup> Perpetual call date security. Date shown is next call date.

<sup>7</sup> Zero coupon security.

<sup>8</sup> Inverse floating rate security. Reference interest rates are typically based on a negative multiplier or slope.

Interest rate may also be subject to a ceiling or floor.

<sup>9</sup> The security or a portion of the security has been deposited as initial margin on open futures contracts and another portion is designated as collateral for futures contracts. As of June 30, 2021, the value of securities designated as collateral was \$1,882,764, or 0.9% of net assets.

<sup>10</sup> Fixed-to-variable or fixed-to float bond; rate shown is the rate in effect on June 30, 2021.

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