

PRINCETON PREMIUM FUND
SCHEDULE OF INVESTMENTS (Unaudited)
June 30, 2022

Principal Amount (\$)		Coupon Rate (%)	Maturity	Fair Value
U.S. GOVERNMENT & AGENCIES — 87.2%				
U.S. TREASURY BILLS — 87.2%				
22,000,000	United States Treasury Bill ^(a) ^	0.7101	07/07/22	\$ 21,997,319
22,000,000	United States Treasury Bill ^(a) ^	0.7890	07/14/22	21,991,917
21,500,000	United States Treasury Bill ^(a) ^	0.8255	07/21/22	21,488,160
22,000,000	United States Treasury Bill ^(a) ^	0.8144	07/28/22	21,984,160
22,000,000	United States Treasury Bill ^(a) ^	0.9473	08/04/22	21,975,820
22,000,000	United States Treasury Bill ^(a) ^	1.0228	08/11/22	21,966,645
23,000,000	United States Treasury Bill ^(a) ^	1.0431	08/18/22	22,959,213
23,000,000	United States Treasury Bill ^(a) ^	1.0435	08/25/22	22,948,082
25,000,000	United States Treasury Bill ^(a) ^	1.1029	09/01/22	24,934,824
22,000,000	United States Treasury Bill ^(a) ^	1.1170	09/08/22	21,934,993
20,000,000	United States Treasury Bill ^(a) ^	1.1418	09/22/22	19,925,531
TOTAL U.S. GOVERNMENT & AGENCIES (Cost \$244,170,524)				244,106,664
Shares				Fair Value
SHORT-TERM INVESTMENT — 10.6%				
MONEY MARKET FUND - 10.6%				
29,655,288	First American Government Obligations Fund Class X, 1.29% (Cost \$29,655,288) ^(b)			29,655,288
Contracts^(c)				
INDEX OPTIONS PURCHASED - 0.5%				
CALL OPTIONS PURCHASED - 0.2%				
2,918	VIX Option (CBOE)	IB	07/13/2022	\$ 671,140
TOTAL CALL OPTIONS PURCHASED (Cost - \$652,608)				
PUT OPTIONS PURCHASED - 0.3%				
5,824	S&P 500 INDEX	IB	07/01/2022	\$ 14,560
2,917	S&P 500 INDEX	IB	07/01/2022	7,293
4,375	S&P 500 INDEX	IB	07/07/2022	207,813
438	S&P 500 INDEX	IB	07/08/2022	26,280
6,390	S&P 500 INDEX	IB	07/08/2022	415,350

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SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
June 30, 2022

<u>Contracts^(c)</u>		<u>Broker/Counterparty</u>	<u>Expiration Date</u>	<u>Exercise Price</u>	<u>Notional Value</u>	<u>Fair Value</u>
	INDEX OPTIONS PURCHASED - 0.5% (Continued)					
	PUT OPTIONS PURCHASED - 0.2% (Continued)					
1,457	S&P 500 INDEX	IB	07/08/2022	\$ 3,220	\$ 469,154,000	\$ 112,917
	TOTAL PUT OPTIONS PURCHASED (Cost - \$1,544,718)					
						<u>784,213</u>
	TOTAL INDEX OPTIONS PURCHASED (Cost - \$2,197,326)					
						<u>1,455,353</u>
	TOTAL INVESTMENTS - 98.3% (Cost \$276,023,138)					
						\$ 275,217,305
	CALL OPTIONS WRITTEN - (0.0)%^(d)(Proceeds - \$182,757)					
						(125,474)
	PUT OPTIONS WRITTEN - (0.4)% (Proceeds - \$2,263,952)					
						(1,155,613)
	OTHER ASSETS IN EXCESS OF LIABILITIES - 2.1%					
						5,993,354
	NET ASSETS - 100.0%					
						<u>\$ 279,929,572</u>

<u>Contracts^(c)</u>		<u>Broker/Counterparty</u>	<u>Expiration Date</u>	<u>Exercise Price</u>	<u>Notional Value</u>	<u>Fair Value</u>
	WRITTEN INDEX OPTIONS - (0.4)%					
	CALL OPTIONS WRITTEN - (0.0)%^(d)					
2,918	VIX Option (CBOE)	IB	07/13/2022	\$ 38	\$ 10,942,500	\$ 125,474
	TOTAL CALL OPTIONS WRITTEN (Proceeds - \$182,757)					
	PUT OPTIONS WRITTEN - (0.4)%					
5,824	S&P 500 INDEX	IB	07/01/2022	\$ 3,225	\$ 1,878,240,000	\$ 14,560
2,917	S&P 500 INDEX	IB	07/01/2022	3,330	971,361,000	7,293
4,375	S&P 500 INDEX	IB	07/07/2022	3,300	1,443,750,000	317,188
438	S&P 500 INDEX	IB	07/08/2022	3,250	142,350,000	38,325
6,390	S&P 500 INDEX	IB	07/08/2022	3,275	2,092,725,000	607,050
1,457	S&P 500 INDEX	IB	07/08/2022	3,320	483,724,000	171,197
	TOTAL PUT OPTIONS WRITTEN (Proceeds - \$2,263,952)					
						<u>1,155,613</u>
	TOTAL INDEX OPTIONS WRITTEN (Proceeds - \$2,446,709)					
						<u>\$ 1,281,087</u>

CBOE Chicago Board Options Exchange

IB Interactive Brokers

^(a) Zero coupon bond.

^(b) Rate disclosed is the seven day effective yield as of June 30, 2022.

^(c) Each option contract allows the holder of the option to purchase or sell 100 shares of the underlying security.

^(d) Percentage rounds to greater than (0.1)%.

[^] All or a portion of these investments are segregated as collateral for option contracts. The amount of pledged securities collateral amounted to \$244,105,680.