

PIA BBB Bond Fund
Portfolio Holdings as of 6/30/18

<u>CUSIP</u>	<u>Security Name</u>	<u>Maturity Date</u>	<u>Coupon</u>	<u>Principal Amount/Shares</u>
Bonds				
00206RCG5	AT&T INC	15-Jun-2044	4.800%	\$ 1,400,000
00206RCP5	AT&T INC	15-May-2035	4.500%	1,200,000
00206RDF6	AT&T INC	15-Aug-2040	6.000%	700,000
00206RER9	AT&T INC	15-Feb-2028	4.100%	745,000
00206RES7	AT&T INC	15-Feb-2030	4.300%	1,537,000
002824BH2	ABBOTT LABS	30-Nov-2046	4.900%	1,000,000
00287YAM1	ABBVIE INC	06-Nov-2042	4.400%	800,000
00287Y AQ2	ABBVIE INC	14-May-2025	3.600%	1,000,000
00287YAU3	ABBVIE INC	14-May-2021	2.300%	500,000
00507UAP6	ACTAVIS FUNDING SCS	12-Mar-2020	3.000%	700,000
00507UAR2	ACTAVIS FUNDING SCS	15-Mar-2022	3.450%	850,000
00507UAU5	ACTAVIS FUNDING SCS	15-Mar-2045	4.750%	268,000
00751YAA4	ADVANCE AUTO PARTS INC	01-May-2020	5.750%	1,100,000
00772BAQ4	AERCAP IRELAND CAPITAL LIMITED	30-Oct-2020	4.625%	1,000,000
00912XAM6	AIR LEASE CORP	01-Apr-2021	3.875%	700,000
026874BE6	AMERICAN INTL GROUP INC	15-Mar-2087	6.250%	100,000
026874CU9	AMERICAN INTL GROUP INC	01-Jun-2022	4.875%	1,050,000
02666TAA5	AMERICAN HOMES 4 RENT L P	15-Feb-2028	4.250%	1,000,000
029912BC5	AMERICAN TOWER CORP	01-Sep-2020	5.050%	1,350,000
031162BM1	AMGEN INC	15-Nov-2021	3.875%	720,000
031162CF5	AMGEN INC	15-Jun-2051	4.663%	1,006,000
032511AY3	ANADARKO PETE CORP	15-Sep-2036	6.450%	900,000
037389AW3	AON CORP	30-Sep-2020	5.000%	600,000
037411AZ8	APACHE CORP	15-Apr-2022	3.250%	700,000
037411BA2	APACHE CORP	15-Apr-2043	4.750%	600,000
04010LAV5	ARES CAP CORP	01-Mar-2025	4.250%	1,000,000
045487AA3	ASSOCIATED BANC CORP	15-Nov-2019	2.750%	400,000
05329WAN2	AUTONATION INC	15-Nov-2024	3.500%	200,000
053332AP7	AUTOZONE INC	15-Jul-2023	3.125%	600,000
054561AK1	AXA EQUITABLE HLDGS INC	20-Apr-2048	5.000%	1,000,000
054536AA5	AXA SA	15-Dec-2030	8.600%	500,000
05526DBE4	BAT CAP CORP	15-Aug-2047	4.540%	600,000
05964HAF2	BANCO SANTANDER SA	23-Feb-2028	3.800%	1,000,000
06051GFM6	BANK AMER CORP	22-Jan-2025	4.000%	800,000
06738EAW5	BARCLAYS PLC	09-May-2028	4.836%	1,000,000
06739GBP3	BARCLAYS BANK PLC	14-Oct-2020	5.140%	700,000
075887BG3	BECTON DICKINSON & CO	15-Dec-2044	4.685%	800,000
093662AE4	BLOCK FINL CORP	01-Nov-2022	5.500%	900,000
101137AN7	BOSTON SCIENTIFIC CORP	01-Oct-2023	4.125%	1,000,000
10948GAA6	BRIGHTSPHERE INVT GROUP LLC	27-Jul-2026	4.800%	1,000,000
111021AE1	BRITISH TELECOMMUNICATIONS PLC	15-Dec-2030	9.125%	855,000
11271LAA0	BROOKFIELD FIN INC	02-Jun-2026	4.250%	1,000,000
120568AT7	BUNGE LTD FIN CORP	15-Jun-2019	8.500%	550,000
120568AZ3	BUNGE LTD FIN CORP	25-Sep-2027	3.750%	600,000
136385AY7	CANADIAN NAT RES LTD	01-Jun-2047	4.950%	700,000

126408GS6	CSX CORP	30-Apr-2040	6.220%	1,390,000
126650CL2	CVS HEALTH CORP	20-Jul-2025	3.875%	620,000
126650CN8	CVS HEALTH CORP	20-Jul-2045	5.125%	500,000
126650CU2	CVS HEALTH CORP	01-Jun-2026	2.875%	1,000,000
126650CV0	CVS HEALTH CORP	09-Mar-2023	3.700%	500,000
126650CX6	CVS HEALTH CORP	25-Mar-2028	4.300%	500,000
126650CY4	CVS HEALTH CORP	25-Mar-2038	4.780%	500,000
126650CZ1	CVS HEALTH CORP	25-Mar-2048	5.050%	1,000,000
13645RAS3	CANADIAN PAC RY CO NEW	01-Feb-2025	2.900%	700,000
140420NB2	CAPITAL ONE BK USA NATL ASSN S	15-Feb-2023	3.375%	1,100,000
151020AM6	CELGENE CORP	15-May-2044	4.625%	800,000
171340AN2	CHURCH & DWIGHT INC	01-Aug-2027	3.150%	500,000
172967GT2	CITIGROUP INC	15-May-2023	3.500%	1,000,000
172967HS3	CITIGROUP INC	06-May-2044	5.300%	540,000
172967KA8	CITIGROUP INC	29-Sep-2027	4.450%	1,000,000
172967KK6	CITIGROUP INC	30-Mar-2021	2.700%	500,000
172967KN0	CITIGROUP INC	01-May-2026	3.400%	700,000
195325BK0	COLOMBIA REP	18-Sep-2037	7.375%	890,000
195325BL8	COLOMBIA REP	18-Mar-2019	7.375%	1,000,000
195325DL6	COLOMBIA REP	25-Apr-2027	3.875%	600,000
19828JAB4	COLUMBIA PTY TR OPER PART	15-Aug-2026	3.650%	1,000,000
205887AR3	CONAGRA BRANDS INC	01-Oct-2028	7.000%	1,300,000
225433AR2	CREDIT SUISSE GRP FDG GUERNSEY	17-Apr-2026	4.550%	650,000
22546QAD9	CREDIT SUISSE NEW YORK BRANCH	14-Jan-2020	5.400%	700,000
22822VAH4	CROWN CASTLE INTL CORP NEW	01-Sep-2027	3.650%	500,000
251526BZ1	DEUTSCHE BK AG N Y BRH	13-Jan-2026	4.100%	1,000,000
25156PAC7	DEUTSCHE TELEKOM INTL FIN B V	15-Jun-2030	8.750%	345,000
25272KAD5	DIAMOND 1 FIN CORP/DIAMOND 2 1	15-Jun-2021	4.420%	900,000
25272KAK9	DELL INT LLC / EMC CORP	15-Jun-2026	6.020%	900,000
25466AAF8	DISCOVER BK	09-Aug-2021	3.200%	700,000
25470DAF6	DISCOVERY COMMUNICATIONS LLC S	15-May-2022	3.300%	500,000
25746UBM0	DOMINION ENERGY INC	01-Aug-2041	4.900%	470,000
25746UCJ6	DOMINION ENERGY INC	15-Aug-2021	2.000%	500,000
260543BJ1	DOW CHEM CO	01-Nov-2029	7.375%	865,000
26875PAK7	EOG RES INC	15-Mar-2023	2.625%	527,000
279158AK5	ECOPETROL S A	16-Jan-2025	4.125%	900,000
283677AW2	EL PASO ELEC CO	15-May-2035	6.000%	850,000
29250RAS5	ENBRIDGE ENERGY PARTNERS L P S	15-Mar-2020	5.200%	590,000
29273RAQ2	ENERGY TRANSFER PRTNRS L P	01-Feb-2022	5.200%	700,000
29273RBB4	ENERGY TRANSFER PRTNRS L P	01-Feb-2024	7.600%	1,000,000
29379VAW3	ENTERPRISE PRODS OPER LLC	15-Aug-2042	4.850%	1,850,000
294429AK1	EQUIFAX INC	01-Jun-2021	2.300%	200,000
29717PAQ0	ESSEX PORTFOLIO L P	15-Apr-2026	3.375%	1,000,000
30161NAC5	EXELON CORP	15-Jun-2035	5.625%	1,015,000
30212PAH8	EXPEDIA GROUP INC	15-Aug-2020	5.950%	800,000
30219GAE8	EXPRESS SCRIPTS HLDG CO	15-Nov-2021	4.750%	800,000
31428XAY2	FEDEX CORP	15-Jan-2024	4.000%	1,000,000
31620MAZ9	FIDELITY NATL INFORMATION SVCS	15-May-2048	4.750%	1,000,000
31620RAF2	FIDELITY NATIONAL FINANCIAL IN	01-Sep-2022	5.500%	1,275,000
316773CH1	FIFTH THIRD BANCORP	01-Mar-2038	8.250%	225,000
337158AF6	FIRST TENN BK N A MEMPHIS TENN	01-Dec-2019	2.950%	500,000
337738AM0	FISERV INC	01-Oct-2022	3.500%	700,000

337738AP3	FISERV INC	01-Jun-2025	3.850%	600,000
34354PAC9	FLOWSERVE CORP	15-Sep-2022	3.500%	900,000
345370CA6	FORD MTR CO DEL	16-Jul-2031	7.450%	675,000
345397VU4	FORD MOTOR CREDIT CO LLC	02-Aug-2021	5.875%	600,000
345397YT4	FORD MOTOR CREDIT CO LLC	02-Nov-2027	3.815%	1,000,000
34959JAG3	FORTIVE CORP	15-Jun-2026	3.150%	750,000
35177PAX5	FRANCE TELECOM SA	13-Jan-2042	5.375%	575,000
37045VAJ9	GENERAL MTRS CO	01-Apr-2045	5.200%	400,000
37045XAR7	GENERAL MTRS FINL CO INC	15-Jan-2020	3.150%	800,000
37045XAS5	GENERAL MTRS FINL CO INC	15-Jan-2025	4.000%	600,000
37045XBF2	GENERAL MTRS FINL CO INC	01-Mar-2021	4.200%	800,000
37045XCG9	GENERAL MTRS FINL CO INC	05-Jan-2028	3.850%	500,000
380956AD4	GOLDCORP INC NEW	15-Mar-2023	3.700%	500,000
38141GFD1	GOLDMAN SACHS GROUP INC	01-Oct-2037	6.750%	950,000
38141GVR2	GOLDMAN SACHS GROUP INC	21-Oct-2025	4.250%	1,000,000
40049JAV9	GRUPO TELEVISA SA	18-Mar-2025	6.625%	400,000
406216BG5	HALLIBURTON CO	15-Nov-2025	3.800%	1,000,000
410867AF2	HANOVER INS GROUP INC	15-Apr-2026	4.500%	1,400,000
413875AN5	HARRIS CORP DEL	15-Dec-2040	6.150%	500,000
42217KAW6	HEALTH CARE REIT INC	15-Jan-2022	5.250%	1,050,000
42809HAD9	HESS CORP	15-Feb-2041	5.600%	800,000
42824CAG4	HEWLETT PACKARD ENTERPRISE CO	15-Oct-2020	3.600%	700,000
42824CAW9	HEWLETT PACKARD ENTERPRISE CO	15-Oct-2025	4.900%	700,000
44107TAT3	HOST HOTELS & RESORTS LP	01-Mar-2023	4.750%	600,000
446150AJ3	HUNTINGTON BANCSHARES INC	14-Mar-2021	3.150%	1,500,000
454889AM8	INDIANA MICH PWR CO	15-Mar-2037	6.050%	750,000
457153AF1	INGRAM MICRO INC	10-Aug-2022	5.000%	775,000
460146CH4	INTL PAPER CO	15-Nov-2041	6.000%	700,000
465410AH1	ITALY REP	27-Sep-2023	6.875%	1,050,000
46625HNJ5	JPMORGAN CHASE & CO	01-Oct-2027	4.250%	1,500,000
476556DA0	JERSEY CENT PWR & LT CO	01-Feb-2019	7.350%	700,000
478375AE8	JOHNSON CONTROLS INTERNATION S	01-Mar-2021	4.250%	1,230,000
489170AD2	KENNAMETAL INC	01-Nov-2019	2.650%	1,150,000
49326EED1	KEYCORP MEDIUM TERM NTS BE	24-Mar-2021	5.100%	900,000
494550AT3	KINDER MORGAN ENERGY PARTNERS	15-Mar-2035	5.800%	1,270,000
494550BL9	KINDER MORGAN ENERGY PARTNERS	01-Sep-2022	3.950%	750,000
49456BAE1	KINDER MORGAN INC DEL	01-Dec-2019	3.050%	600,000
49456BAH4	KINDER MORGAN INC DEL	01-Jun-2045	5.550%	700,000
497266AC0	KIRBY CORP	01-Mar-2028	4.200%	450,000
50077LAB2	KRAFT HEINZ FOODS CO	01-Jun-2046	4.375%	1,000,000
50077LAD8	KRAFT HEINZ FOODS CO	01-Jun-2026	3.000%	1,000,000
50077LAJ5	KRAFT HEINZ FOODS CO	15-Jul-2022	3.500%	700,000
50540RAT9	LABORATORY CORP AMER HLDGS	01-Sep-2024	3.250%	640,000
524901AR6	LEGG MASON INC	15-Jan-2044	5.625%	500,000
527288BE3	LEUCADIA NATL CORP	18-Oct-2023	5.500%	700,000
534187BH1	LINCOLN NATL CORP IND	01-Mar-2028	3.800%	120,000
53944YAB9	LLOYDS BKG GROUP PLC	24-Mar-2026	4.650%	800,000
539830BL2	LOCKHEED MARTIN CORP	15-May-2046	4.700%	800,000
55616XAH0	MACYS RETAIL HLDGS INC	15-Feb-2023	2.875%	800,000
559080AH9	MAGELLAN MIDSTREAM PRTNRS LP S	15-Mar-2025	3.200%	500,000
56585AAG7	MARATHON PETE CORP	15-Sep-2024	3.625%	500,000
570535AK0	MARKEL CORP	01-Jul-2022	4.900%	20,000

571903AW3	MARRIOTT INTL INC NEW	15-Mar-2025	3.750%	600,000
577081AW2	MATTEL INC	01-Nov-2041	5.450%	320,000
58013MFA7	MCDONALDS CORP MED TERM NT BE	09-Dec-2045	4.875%	550,000
589400AB6	MERCURY GENL CORP NEW	15-Mar-2027	4.400%	1,000,000
59022CAJ2	MERRILL LYNCH & CO INC	29-Jan-2037	6.110%	1,050,000
59156RAP3	METLIFE INC	15-Dec-2066	6.400%	855,000
6174824M3	MORGAN STANLEY	01-Nov-2022	4.875%	900,000
61945CAA1	MOSAIC CO NEW	15-Nov-2021	3.750%	785,000
62854AAM6	MYLAN NV	15-Jun-2021	3.150%	1,000,000
636180BK6	NATIONAL FUEL GAS CO N J	01-Dec-2021	4.900%	680,000
651229AW6	NEWELL BRANDS INC	01-Apr-2026	4.200%	1,000,000
651639AP1	NEWMONT MINING CORP	15-Mar-2042	4.875%	800,000
65473QBB8	NISOURCE FIN CORP	15-Feb-2043	5.250%	400,000
655044AH8	NOBLE ENERGY INC	15-Nov-2024	3.900%	533,000
65535HAB5	NOMURA HLDGS INC	04-Mar-2020	6.700%	700,000
655844BP2	NORFOLK SOUTHERN CORP	15-Jan-2024	3.850%	700,000
666807BH4	NORTHROP GRUMMAN CORP	01-Jun-2043	4.750%	500,000
681919AZ9	OMNICOM GROUP INC	01-May-2022	3.625%	400,000
68233DAT4	ONCOR ELEC DELIVERY CO	01-May-2032	7.000%	595,000
68268NAJ2	ONEOK PARTNERS LP	01-Oct-2022	3.375%	1,200,000
690742AD3	OWENS CORNING NEW	15-Dec-2022	4.200%	775,000
69362BBA9	PSEG PWR LLC	15-Nov-2023	4.300%	500,000
698299AW4	PANAMA REP	26-Jan-2036	6.700%	750,000
698299AX2	PANAMA REP	30-Jan-2020	5.200%	200,000
706451BG5	PEMEX PROJ FDG MASTER TR	15-Jun-2035	6.625%	1,150,000
715638AU6	PERU REP	14-Mar-2037	6.550%	1,050,000
71654QAX0	PETROLEOS MEXICANOS	21-Jan-2021	5.500%	700,000
71654QCH3	PETROLEOS MEXICANOS	12-Feb-2028	5.350%	1,500,000
718286BW6	PHILIPPINES REP	13-Jan-2037	5.000%	1,625,000
723787AK3	PIONEER NAT RES CO	15-Jul-2022	3.950%	400,000
744320AY8	PRUDENTIAL FINL INC	07-Dec-2047	3.905%	1,515,000
749685AR4	RPM INTL INC	15-Oct-2019	6.125%	500,000
759509AE2	RELIANCE STEEL & ALUMINUM CO S	15-Apr-2023	4.500%	500,000
761713BG0	REYNOLDS AMERICAN INC	12-Jun-2025	4.450%	1,400,000
774341AJ0	ROCKWELL COLLINS INC	15-Mar-2024	3.200%	750,000
82481LAC3	SHIRE ACQUISITIONS INVTS IRELA	23-Sep-2023	2.875%	1,500,000
842587CV7	SOUTHERN CO	01-Jul-2026	3.250%	1,000,000
84265VAE5	SOUTHERN COPPER CORP	16-Apr-2040	6.750%	750,000
862121AA8	STORE CAP CORP	15-Mar-2028	4.500%	810,000
86765BAN9	SUNOCO LOGISTICS PARTNERS	01-Apr-2024	4.250%	500,000
87165BAG8	SYNCHRONY FINL	23-Jul-2025	4.500%	500,000
871829BA4	SYSCO CORP	15-Jul-2021	2.500%	1,000,000
87875UAK8	TECO FIN INC	15-Mar-2020	5.150%	550,000
87938WAC7	TELEFONICA EMISIONES S A U	20-Jun-2036	7.045%	475,000
88167AAE1	TEVA PHARMACEUTICAL FIN NETH S	01-Oct-2026	3.150%	2,000,000
883556AZ5	THERMO FISHER SCIENTIFIC INC S	15-Aug-2021	3.600%	900,000
88731EAJ9	TIME WARNER ENTMT CO LP	15-Jul-2033	8.375%	810,000
887317AR6	TIME WARNER INC	15-Dec-2023	4.050%	500,000
887317AX3	TIME WARNER INC	15-Jul-2045	4.850%	1,000,000
90131HBF1	21ST CENTY FOX AMER INC	15-Dec-2034	6.200%	1,460,000
90265EAM2	UDR INC MEDIUM TERM NTS BK ENT	01-Jul-2027	3.500%	1,000,000
91086QBA5	UNITED MEXICAN STS MTN BE	15-Mar-2022	3.625%	1,684,000

91086QBB3	UNITED MEXICAN STS MTN BE	08-Mar-2044	4.750%	2,490,000
9128284N7	UNITED STATES TREAS NTS	15-May-2028	2.875%	900,000
91529YAH9	UNUM GROUP	15-Sep-2020	5.625%	700,000
917288BC5	URUGUAY REP	18-Nov-2022	8.000%	209,742
91911TAH6	VALE OVERSEAS LTD	21-Nov-2036	6.875%	700,000
91911TAM5	VALE OVERSEAS LTD	11-Jan-2022	4.375%	222,000
91913YAL4	VALERO ENERGY CORP NEW	15-Jun-2037	6.625%	655,000
92276MAW5	VENTAS RLTY LTD PARTNERSHIP	01-Jun-2021	4.750%	1,500,000
92277GAD9	VENTAS RLTY LTD PARTNERSHIP	01-May-2024	3.750%	500,000
92343VBR4	VERIZON COMMUNICATIONS INC	15-Sep-2023	5.150%	900,000
92343VCX0	VERIZON COMMUNICATIONS INC	15-Sep-2048	4.522%	4,200,000
92553PAP7	VIACOM INC NEW	15-Mar-2043	4.375%	610,000
92553PAX0	VIACOM INC NEW	01-Apr-2024	3.875%	700,000
92857WBC3	VODAFONE GROUP PLC NEW	19-Feb-2023	2.950%	1,600,000
929160AT6	VULCAN MATLS CO	01-Apr-2027	3.900%	620,000
931427AC2	WALGREENS BOOTS ALLIANCE INC S	18-Nov-2044	4.800%	1,000,000
94106LBA6	WASTE MGMT INC DEL	01-Mar-2025	3.125%	700,000
94973VBK2	ANTHEM INC	15-Aug-2044	4.650%	600,000
962166BR4	WEYERHAEUSER CO	15-Mar-2032	7.375%	800,000
96949LAA3	WILLIAMS PARTNERS L P NEW	15-Mar-2022	3.600%	500,000
96949LAC9	WILLIAMS PARTNERS L P NEW	15-Sep-2045	5.100%	500,000
96950FAQ7	WILLIAMS PARTNERS L P	15-Jan-2025	3.900%	800,000

Short-Term Investments

316175108	FIDELITY INSTL CASH PTF			1,639,004
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The fund's investment objectives, risks, charges and expenses must be considered carefully before investing. The statutory and summary prospectus contains this and other important information about the investment company, and it may be obtained by calling 800-251-1970, or visiting www.PIAMutualFunds.com. Read it carefully before investing.

Mutual Fund investing involves risk. Principal loss is possible. Investments in debt securities typically decrease in value when interest rates rise. This risk is usually greater for longer-term debt securities. The Fund invests in foreign securities which involve greater volatility and political, economic and currency risks and differences in accounting methods. Investment by the Fund in lower-rated and non-rated securities presents a greater risk of loss to principal and interest than higher-rated securities. The fund may also use options and future contracts, which have the risks of unlimited losses of the underlying holdings due to unanticipated market movements and failure to correctly predict the direction of securities prices, interest rates and currency exchange rates. The Fund may invest in swaps investment derivatives. Derivatives involve risks different from, and in certain cases, greater than the risks presented by more traditional investments. These risks are fully disclosed in the Prospectus.

Fund holdings are subject to change at any time and are not recommendations to buy or sell any security.

The fund is distributed by Quasar Distributors, LLC