PIA BBB Bond Fund
Portfolio Holdings as of 10/31/20

CUSIP	Security Name	Maturity Date	Coupon	Principal Amount/Shares
Bonds				
00287YAM1	ABBVIE INC	06-Nov-2042	4.400%	$ 800,000
00287YAU3	ABBVIE INC	14-May-2021	2.300%	500,000
00287YBW8	ABBVIE INC	21-Nov-2029	3.200%	1,700,000
00287YCF4	ABBVIE INC	15-Mar-2022	3.450%	850,000
00287YCK3	ABBVIE INC	15-Mar-2035	4.550%	1,000,000
00287YCN7	ABBVIE INC	15-Mar-2045	4.750%	268,000
00774MAP0	AERCAP IRELAND CAPITAL LIMITED	15-Sep-2023	4.500%	1,000,000
00912XAM6	AIR LEASE CORP	01-Apr-2021	3.875%	700,000
02209SBD4	ALTRIA GROUP INC	14-Feb-2029	4.800%	800,000
02209SBJ1	ALTRIA GROUP INC	06-May-2030	3.400%	1,000,000
02666TAA5	AMERICAN HOMES 4 RENT	15-Feb-2028	4.250%	1,000,000
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
03027XAX8	AMERICAN TOWER CORP	15-Jan-2027	2.750%	500,000
03027XBG4	AMERICAN TOWER CORP	15-Oct-2030	1.875%	1,000,000
031162CF5	AMGEN INC	15-Jun-2051	4.663%	1,006,000
031162CT5	AMGEN INC	21-Feb-2027	2.200%	1,000,000
035240AL4	ANHEUSER-BUSCH INBEV WLDW INC	13-Apr-2028	4.000%	1,500,000
035240AS9	ANHEUSER-BUSCH INBEV WLDW INC	01-Jun-2040	4.350%	1,000,000
035240AT7	ANHEUSER-BUSCH INBEV WLDW INC	01-Jun-2050	4.500%	2,100,000
036752AJ2	ANTHEM INC	15-Jan-2025	2.375%	1,000,000
94973VBK2	ANTHEM INC	15-Aug-2044	4.650%	600,000
037411BA2	APACHE CORP	15-Apr-2043	4.750%	600,000
046353AW8	ASTRAZENECA PLC	06-Aug-2030	1.375%	1,200,000
00206RCG5	AT&T INC	15-Jun-2044	4.800%	595,000
00206RGL0	AT&T INC	15-Feb-2028	4.100%	745,000
00206RHP0	AT&T INC	15-Dec-2023	4.050%	500,000
00206RJX1	AT&T INC	01-Jun-2027	2.300%	1,400,000
00206RKD3	AT&T INC	01-Feb-2043	3.100%	1,700,000
00206RMC3	AT&T INC	15-Sep-2053	3.500%	1,868,000
00206RMD1	AT&T INC	15-Sep-2055	3.550%	1,196,000
05329WAN2	AUTONATION INC	15-Nov-2024	3.500%	200,000
053332AP7	AUTOZONE INC	15-Jul-2023	3.125%	600,000
054536AA5	AXA SA	15-Dec-2030	8.600%	500,000
06738EAW5	BARCLAYS PLC	09-May-2028	4.836%	1,000,000
05526DBF1	BAT CAP CORP	15-Aug-2047	4.540%	600,000
05526DBR5	BAT CAPITAL CORP	25-Mar-2028	2.259%	1,000,000
075887BG3	BECTON DICKINSON & CO	15-Dec-2044	4.685%	626,000
59022CAJ2	BK OF AMERICA CORP	29-Jan-2037	6.110%	1,050,000
09261LAB4	BLACKSTONE / GSO SECD LENDING	15-Jan-2026	3.625%	1,000,000
093662AE4	BLOCK FINL LLC	01-Nov-2022	5.500%	900,000
097023CV5	BOEING CO	01-May-2040	5.705%	1,400,000
097023CY9	BOEING CO	01-May-2030	5.150%	1,400,000
10948WAA1	BRIGHTSPHERE INVT GROUP INC	27-Jul-2026	4.800%	1,000,000
110122DH8	BRISTOL-MYERS SQUIBB CO	15-May-2044	4.625%	800,000

111021AE1	BRITISH TELECOMMUNICATIONS PLC	15-Dec-2030	9.625%	855,000
11135FAQ4	BROADCOM INC	15-Nov-2030	4.150%	800,000
11135FBC4	BROADCOM INC	15-Apr-2025	4.700%	1,500,000
120568AZ3	BUNGE LTD FIN CORP	25-Sep-2027	3.750%	600,000
136385AY7	CANADIAN NAT RES LTD MED TERM	01-Jun-2047	4.950%	700,000
13645RAS3	CANADIAN PAC RY CO NEW	01-Feb-2025	2.900%	700,000
14040HCE3	CAPITAL ONE FINL CORP	11-May-2027	3.650%	1,400,000
161175BU7	CHARTER COMMUNICATIONS OPER	01-Apr-2031	2.800%	1,000,000
171340AN2	CHURCH & DWIGHT INC	01-Aug-2027	3.150%	500,000
125523BZ2	CIGNA CORP NEW	25-Feb-2026	4.500%	500,000
125523CK4	CIGNA CORP NEW	15-Mar-2050	3.400%	600,000
125523CL2	CIGNA CORP NEW	15-Mar-2030	2.400%	1,000,000
172967HS3	CITIGROUP INC	06-May-2044	5.300%	540,000
172967KA8	CITIGROUP INC	29-Sep-2027	4.450%	1,100,000
19828JAB4	COLUMBIA PPTY TR OPER PART	15-Aug-2026	3.650%	1,000,000
205887AR3	CONAGRA BRANDS INC	01-Oct-2028	7.000%	1,300,000
21036PBF4	CONSTELLATION BRANDS INC	01-May-2030	2.875%	700,000
225433AR2	CREDIT SUISSE GRP FDG GUERNSEY	17-Apr-2026	4.550%	500,000
22822VAH4	CROWN CASTLE INTL CORP	01-Sep-2027	3.650%	500,000
22822VAT8	CROWN CASTLE INTL CORP	15-Jan-2031	2.250%	600,000
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
126650CZ1	CVS HEALTH CORP	25-Mar-2048	5.050%	1,000,000
126650DE7	CVS HEALTH CORP	15-Aug-2024	2.625%	1,000,000
126650DJ6	CVS HEALTH CORP	01-Apr-2030	3.750%	1,100,000
23331ABN8	D R HORTON INC	15-Oct-2025	2.600%	2,000,000
235851AV4	DANAHER CORP DEL	01-Oct-2050	2.600%	1,000,000
25272KAK9	DELL INT LLC / EMC CORP	15-Jun-2026	6.020%	900,000
247361ZU5	DELTA AIR LINES INC DEL	28-Oct-2024	2.900%	2,000,000
251526BZ1	DEUTSCHE BK AG N Y	13-Jan-2026	4.100%	1,000,000
25156PAC7	DEUTSCHE TELEKOM INTL FIN B V	15-Jun-2030	8.750%	345,000
23291KAH8	DH EUROPE FIN II S A R L	15-Nov-2029	2.600%	350,000
25466AAF8	DISCOVER BK	09-Aug-2021	3.200%	700,000
25470DBJ7	DISCOVERY COMMUNICATIONS LLC S	15-May-2030	3.625%	1,000,000
25746UBM0	DOMINION ENERGY INC	01-Aug-2041	4.900%	470,000
25746UCJ6	DOMINION ENERGY INC	15-Aug-2021	2.000%	500,000
260543BJ1	DOW CHEMICAL CO	01-Nov-2029	7.375%	865,000
26078JAD2	DOWDUPONT INC	15-Nov-2028	4.725%	1,000,000
26441CBH7	DUKE ENERGY CORP NEW	01-Jun-2030	2.450%	950,000
279158AK5	ECOPETROL S A	16-Jan-2025	4.125%	900,000
283677AW2	EL PASO ELEC CO	15-May-2035	6.000%	850,000
29250NAZ8	ENBRIDGE INC MTN CDS-	15-Nov-2029	3.125%	1,000,000
29273RAQ2	ENERGY TRANSFER OPERATING L P	01-Feb-2022	5.200%	700,000
29273RBB4	ENERGY TRANSFER OPERATING L P	01-Feb-2024	7.600%	1,000,000
29379VAW3	ENTERPRISE PRODS OPER LLC	15-Aug-2042	4.850%	850,000
29379VBX0	ENTERPRISE PRODS OPER LLC	31-Jan-2030	2.800%	1,200,000
294429AK1	EQUIFAX INC	01-Jun-2021	2.300%	200,000
294429AS4	EQUIFAX INC	15-May-2030	3.100%	500,000
29444UBL9	EQUINIX INC	15-Mar-2028	1.550%	500,000
054561AM7	EQUITABLE HLDGS INC	20-Apr-2048	5.000%	1,000,000
29717PAQ0	ESSEX PORTFOLIO L P	15-Apr-2026	3.375%	1,000,000

30161MAS2	EXELON GENERATION CO LLC	01-Jun-2025	3.250%	2,000,000
31428XBZ8	FEDEX CORP	15-May-2030	4.250%	1,000,000
31620RAK1	FIDELITY NATL FINL INC	15-Mar-2031	2.450%	2,000,000
316773CH1	FIFTH THIRD BANCORP	01-Mar-2038	8.250%	225,000
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
345397VU4	FORD MOTOR CREDIT COMPANY	02-Aug-2021	5.875%	600,000
345397YT4	FORD MOTOR CREDIT COMPANY	02-Nov-2027	3.815%	500,000
345370CA6	FORD MTR CO DEL	16-Jul-2031	7.450%	675,000
34959JAG3	FORTIVE CORP	15-Jun-2026	3.150%	750,000
302635AD9	FS KKR CAP CORP	15-Jul-2024	4.625%	1,000,000
36166NAB9	GE CAP FUNDING LLC	15-May-2030	4.400%	2,000,000
36166NAD5	GE CAP FUNDING LLC	15-May-2027	4.050%	500,000
36164QNA2	GE CAPITAL INTERNATIONAL FDG F	15-Nov-2035	4.418%	800,000
37045VAJ9	GENERAL MTRS CO	01-Apr-2045	5.200%	400,000
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
37045XCY0	GENERAL MTRS FINL CO INC	21-Jun-2030	3.600%	1,300,000
372460AA3	GENUINE PARTS CO	01-Nov-2030	1.875%	500,000
38141GFD1	GOLDMAN SACHS GROUP INC	01-Oct-2037	6.750%	950,000
40049JAV9	GRUPO TELEVISA S A B	18-Mar-2025	6.625%	400,000
406216BG5	HALLIBURTON CO	15-Nov-2025	3.800%	62,000
410867AF2	HANOVER INS GROUP INC	15-Apr-2026	4.500%	1,400,000
404119BX6	HCA INC.	15-Jun-2029	4.125%	1,000,000
42809HAD9	HESS CORP	15-Feb-2041	5.600%	800,000
42824CAW9	HEWLETT PACKARD ENTERPRISE CO	15-Oct-2025	4.900%	700,000
45167RAG9	IDEX CORP	01-May-2030	3.000%	1,000,000
455780CS3	INDONESIA REP	15-Oct-2030	3.850%	500,000
457153AF1	INGRAM MICRO INC	10-Aug-2022	5.000%	775,000
45866FAN4	INTERCONTINENTAL EXCHANGE INC	15-Sep-2032	1.850%	1,000,000
460146CH4	INTERNATIONAL PAPER CO	15-Nov-2041	6.000%	700,000
465410AH1	ITALY REP	27-Sep-2023	6.875%	1,050,000
527288BE3	JEFFERIES FINANCIAL GROUP INC	18-Oct-2023	5.500%	700,000
49271VAJ9	KEURIG DR PEPPER INC	01-May-2030	3.200%	1,000,000
49326EED1	KEYCORP	24-Mar-2021	5.100%	900,000
494550AT3	KINDER MORGAN ENERGY PARTNERS	15-Mar-2035	5.800%	1,270,000
49456BAH4	KINDER MORGAN INC DEL	01-Jun-2045	5.550%	700,000
497266AC0	KIRBY CORP	01-Mar-2028	4.200%	450,000
501044DP3	KROGER CO	01-May-2030	2.200%	1,000,000
413875AN5	L3HARRIS TECHNOLOGIES INC	15-Dec-2040	6.150%	500,000
50540RAT9	LABORATORY CORP AMER HLDGS	01-Sep-2024	3.250%	640,000
517834AF4	LAS VEGAS SANDS CORP	08-Aug-2029	3.900%	500,000
524901AR6	LEGG MASON INC	15-Jan-2044	5.625%	500,000
534187BH1	LINCOLN NATL CORP IND	01-Mar-2028	3.800%	120,000
53944YAB9	LLOYDS TSB GROUP PLC	24-Mar-2026	4.650%	800,000
548661DU8	LOWES COS INC	15-Apr-2030	4.500%	1,000,000
548661DY0	LOWES COS INC	15-Oct-2030	1.700%	500,000
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
574599BP0	MASCO CORP	01-Oct-2030	2.000%	1,000,000
58013MFA7	MCDONALDS CORP	09-Dec-2045	4.875%	550,000
58013MFP4	MCDONALDS CORP MED TERM NT BE	01-Jul-2027	3.500%	1,100,000
589400AB6	MERCURY GENL CORP NEW	15-Mar-2027	4.400%	500,000
59156RAP3	METLIFE INC	15-Dec-2066	6.400%	855,000
609207AX3	MONDELEZ INTL INC	04-Feb-2031	1.500%	2,000,000
6174824M3	MORGAN STANLEY	01-Nov-2022	4.875%	900,000
61945CAA1	MOSAIC CO	15-Nov-2021	3.750%	785,000
55336VBN9	MPLX LP	01-Dec-2027	4.250%	1,315,000
62854AAM6	MYLAN NV	15-Jun-2021	3.150%	1,000,000
636180BK6	NATIONAL FUEL GAS CO	01-Dec-2021	4.900%	680,000
651639AP1	NEWMONT CORP	15-Mar-2042	4.875%	800,000
651639AT3	NEWMONT CORP	15-Mar-2023	3.700%	66,000
65339KBQ2	NEXTERA ENERGY CAP HLDGS INC G	01-May-2025	2.750%	500,000
65473QBB8	NISOURCE INC	15-Feb-2043	5.250%	400,000
655044AH8	NOBLE ENERGY INC	15-Nov-2024	3.900%	533,000
655844BP2	NORFOLK SOUTHN CORP	15-Jan-2024	3.850%	700,000
666807BS0	NORTHROP GRUMMAN CORP	01-May-2030	4.400%	1,000,000
681919AZ9	OMNICOM GROUP INC	01-May-2022	3.625%	400,000
68268NAJ2	ONEOK PARTNERS LP	01-Oct-2022	3.375%	1,200,000
35177PAX5	ORANGE	13-Jan-2042	5.375%	575,000
694308JJ7	PACIFIC GAS & ELEC CO	01-Aug-2050	3.500%	5,000,000
698299AW4	PANAMA REP	26-Jan-2036	6.700%	750,000
698299BN3	PANAMA REP	29-Sep-2032	2.252%	700,000
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
69362BBA9	PSEG POWER LLC	15-Nov-2023	4.300%	500,000
74762EAF9	QUANTA SVCS INC	01-Oct-2030	2.900%	1,500,000
75513EBE0	RAYTHEON TECHNOLOGIES CORP	15-Mar-2027	3.500%	1,000,000
75513EBG5	RAYTHEON TECHNOLOGIES CORP	15-Apr-2047	4.350%	1,000,000
759509AE2	RELIANCE STEEL & ALUMINUM CO S	15-Apr-2023	4.500%	500,000
195325BK0	REPUBLIC OF COLOMBIA	18-Sep-2037	7.375%	890,000
195325DL6	REPUBLIC OF COLOMBIA	25-Apr-2027	3.875%	600,000
718286BW6	REPUBLIC OF THE PHILIPPINES	13-Jan-2037	5.000%	1,625,000
761713BG0	REYNOLDS AMERICAN INC	12-Jun-2025	4.450%	600,000
780097BK6	ROYAL BK SCOTLND GRP PLC	22-Mar-2025	4.269%	1,700,000
78572XAG6	SABRA HLTH CARE LP/SABRA CAP C	15-Oct-2029	3.900%	1,000,000
82481LAC3	SHIRE ACQUISITIONS INVTS IRELA	23-Sep-2023	2.875%	1,500,000
83192PAA6	SMITH & NEPHEW PLC	14-Oct-2030	2.032%	1,400,000
842587CV7	SOUTHERN CO	01-Jul-2026	3.250%	1,000,000
84265VAE5	SOUTHERN COPPER CORP	16-Apr-2040	6.750%	750,000
855244AZ2	STARBUCKS CORP	15-Nov-2030	2.550%	1,000,000
862121AA8	STORE CAP CORP	15-Mar-2028	4.500%	810,000
86765BAN9	SUNOCO LOGISTICS PARTNERS	01-Apr-2024	4.250%	500,000
87165BAG8	SYNCHRONY FINANCIAL	23-Jul-2025	4.500%	500,000
87264ABE4	T MOBILE USA INC	15-Apr-2030	3.875%	1,600,000
87264ABP9	T MOBILE USA INC	15-Nov-2031	2.250%	2,000,000
87938WAC7	TELEFONICA EMISONES SA	20-Jun-2036	7.045%	475,000
88731EAJ9	TIME WARNER ENTMT CO LP	15-Jul-2033	8.375%	810,000
892356AA4	TRACTOR SUPPLY CO	01-Nov-2030	1.750%	500,000
89352HBA6	TRANSCANADA PIPELINE STRIP	15-Apr-2030	4.100%	1,100,000

902494BK8	TYSON FOODS INC	01-Mar-2029	4.350%	600,000
907818FH6	UNION PAC CORP	05-Feb-2030	2.400%	1,000,000
907818FK9	UNION PAC CORP	05-Feb-2050	3.250%	800,000
91086QBB3	UNITED MEXICAN STATES	08-Mar-2044	4.750%	2,490,000
91087BAF7	UNITED MEXICAN STATES	22-Apr-2029	4.500%	1,300,000
912810SN9	UNITED STATES TREAS BDS	15-May-2050	1.250%	3,000,000
912828YB0	UNITED STATES TREAS NTS	15-Aug-2029	1.625%	300,000
912828ZQ6	UNITED STATES TREAS NTS	15-May-2030	0.625%	21,500,000
917288BC5	URUGUAY REP	18-Nov-2022	8.000%	209,742
917288BK7	URUGUAY REP	23-Jan-2031	4.375%	800,000
91913YAL4	VALERO ENERGY CORP	15-Jun-2037	6.625%	655,000
92277GAD9	VENTAS RLTY LTD PARTNERSHIP	01-May-2024	3.750%	500,000
92340LAE9	VEREIT OPERATING PRTNERSHIP LP	15-Dec-2029	3.100%	1,000,000
92343VCK8	VERIZON COMMUNICATIONS INC	21-Aug-2046	4.862%	1,500,000
92343VFE9	VERIZON COMMUNICATIONS INC	22-Mar-2030	3.150%	2,000,000
92343VFF6	VERIZON COMMUNICATIONS INC	22-Mar-2027	3.000%	1,000,000
92553PAP7	VIACOM INC	15-Mar-2043	4.375%	610,000
92553PAX0	VIACOM INC	01-Apr-2024	3.875%	700,000
92857WBK5	VODAFONE GROUP PLC	30-May-2028	4.375%	1,400,000
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
962166BR4	WEYERHAEUSER CO	15-Mar-2032	7.375%	800,000
96949LAC9	WILLIAMS PARTNERS L.P.	15-Sep-2045	5.100%	500,000
96950FAQ7	WILLIAMS PARTNERS L.P.	15-Jan-2025	3.900%	800,000
98956PAS1	ZIMMER BIOMET HOLDINGS INC	15-Jan-2026	3.050%	500,000
98971DAB6	ZIONS BANCORPORATION NATL ASSN	29-Oct-2029	3.250%	2,000,000

Short-Term Investments

316175108	FIDELITY INSTL CASH PTF	1,989,808

Footnotes: PIA BBB Bond Fund

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