

**PIA Short-Term Securities Fund**  
**Portfolio Holdings as of 3/31/21**

<u>CUSIP</u>	<u>Security Name</u>	<u>Maturity Date</u>	<u>Coupon</u>	<u>Principal Amount/Shares</u>
<b>Bonds</b>				
817826AB6	7-ELEVEN INC	10-Feb-2024	0.800%	\$ 2,000,000
00287YBM0	ABBVIE INC	21-Nov-2022	2.300%	1,000,000
00085MAA7	ACC TR 2019-1	20-May-2022	3.750%	77,616
025537AS0	AMERICAN ELEC PWR INC	01-Nov-2023	0.685%	2,000,000
025816BV0	AMERICAN EXPRESS CO	17-May-2021	0.717%	1,000,000
03076CAJ5	AMERIPRISE FINL INC	22-Mar-2022	3.000%	1,000,000
03073EAS4	AMERISOURCEBERGEN CORP	15-Mar-2023	0.737%	1,000,000
037833DV9	APPLE INC	11-May-2023	0.750%	570,000
04010LAU7	ARES CAPITAL CORP	10-Feb-2023	3.500%	3,847,000
00206RMJ8	AT&T INC	25-Mar-2024	0.900%	1,000,000
049560AU9	ATMOS ENERGY CORP	09-Mar-2023	0.625%	2,000,000
05369AAE1	AVIATION CAP GROUP LLC	30-Jul-2021	0.882%	500,000
05369AAG6	AVIATION CAP GROUP LLC	01-Jun-2021	1.141%	2,000,000
06406RAK3	BANK NEW YORK MELLON CORP	23-Aug-2022	1.950%	1,000,000
06367T4X5	BANK OF MONTREAL	13-Apr-2021	0.685%	1,000,000
06368EA44	BANK OF MONTREAL	08-Dec-2023	0.413%	1,515,000
07274NAC7	BAYER US FIN II LLC	25-Jun-2021	0.831%	1,000,000
08576PAC5	BERRY GLOBAL INC	15-Feb-2024	0.950%	1,000,000
09261LAA6	BLACKSTONE SECD LENDING FD	14-Jul-2023	3.650%	2,000,000
110122CL0	BRISTOL-MYERS SQUIBB CO	16-May-2022	2.600%	2,000,000
13607GRT3	CANADIAN IMP BK COMM	14-Dec-2023	0.458%	1,000,000
14913R2F3	CATERPILLAR FINL SVCS MTNS BE	14-Sep-2023	0.450%	2,000,000
15189WAM2	CENTERPOINT ENERGY RES CORP	02-Mar-2023	0.700%	500,000
166756AP1	CHEVRON USA INC	15-Nov-2024	3.900%	1,500,000
193051AA7	COLD STORAGE TR 2020-ICE5	15-Nov-2037	1.006%	6,389,438
209111FR9	CONSOLIDATED EDISON CO N Y INC	25-Jun-2021	0.601%	2,000,000
209115AE4	CONSOLIDATED EDISON INC	01-Dec-2023	0.650%	950,000
24023KAE8	DBS GROUP HOLDINGS LTD	16-Apr-2022	2.850%	1,000,000
24422EUV9	DEERE JOHN CAP CORP MTNS BE	07-Jun-2021	2.300%	1,700,000
25746UDA4	DOMINION ENERGY INC	15-Aug-2021	2.715%	2,343,000
233331BH9	DTE ENERGY CO	01-Nov-2022	0.550%	435,000
26614NAA0	DUPONT DE NEMOURS INC	01-May-2023	2.169%	500,000
29250NBD6	ENBRIDGE INC MTN CDS-	17-Feb-2023	0.460%	450,000
294429AP0	EQUIFAX INC	15-Aug-2021	1.064%	500,000
3128M6VZ8	FHLMC GIANT MBS GOLD COMB 30	01-Oct-2038	5.000%	48,421
31288UVE8	FHLMC GIANT MBS GUAR ADJ 30YR	01-Feb-2022	2.713%	36
31288VMC0	FHLMC GIANT MBS GUAR ADJ 30YR	01-Jun-2023	3.677%	202
3128JRQY5	FHLMC GIANT MBS GUAR ADJ 30YR	01-Apr-2036	3.191%	25,022
31348JYB4	FHLMC MBS	01-Oct-2022	2.874%	2,177
31348SLF9	FHLMC MBS	01-Jan-2025	2.401%	55,730
31349UCV8	FHLMC MBS	01-Oct-2034	2.375%	105,167
3132DV3N3	FHLMC SUPER	01-Aug-2049	3.500%	714,145
3132DV3U7	FHLMC SUPER	01-Sep-2049	3.500%	1,208,979
3132DV4A0	FHLMC SUPER	01-Oct-2049	3.500%	2,202,050
341081GA9	FLORIDA PWR & LT CO	28-Jul-2023	0.599%	2,000,000
31386GKZ5	FNMA MBS	01-Apr-2030	3.271%	62,474

31403A5P6	FNMA MBS	01-Oct-2033	2.041%	67,504
31403RBW7	FNMA MBS	01-Nov-2033	2.125%	221,870
31404VGA0	FNMA MBS	01-Jul-2034	2.481%	73,539
31405PLR9	FNMA MBS	01-Oct-2034	1.872%	42,529
31408EQR6	FNMA MBS	01-Jan-2036	1.982%	218,430
31411E7A9	FNMA MBS	01-Jan-2037	2.230%	185,773
31411GTZ5	FNMA MBS	01-Mar-2037	2.280%	37,874
31413R5N2	FNMA MBS	01-Nov-2037	2.390%	222,198
31417SK90	FNMA MBS	01-May-2034	2.692%	295,212
31385WYB9	FNMA MEGA	01-Jul-2025	2.415%	9,618
3138AVGF6	FNMA UMBS	01-Nov-2041	4.000%	17,707
3140JRNH0	FNMA UMBS	01-Jan-2049	3.500%	2,243,298
31418C7K4	FNMA UMBS	01-Feb-2049	3.500%	181,071
31418DC67	FNMA UMBS	01-Jul-2049	3.500%	158,235
31418DCY6	FNMA UMBS	01-Jun-2049	3.500%	1,030,692
31418DJS2	FNMA UMBS	01-Dec-2049	3.500%	2,199,239
31418TCR6	FNMA UMBS	01-Jun-2040	5.000%	138,855
35137LAF2	FOX CORP	25-Jan-2022	3.666%	1,000,000
369550BF4	GENERAL DYNAMICS CORP	11-May-2021	0.583%	950,000
370334CB8	GENERAL MILLS INC	16-Apr-2021	0.763%	500,000
373334KM2	GEORGIA PWR CO	30-Jul-2023	2.100%	1,000,000
375558BW2	GILEAD SCIENCES INC	29-Sep-2023	0.750%	3,000,000
377373AF2	GLAXOSMITHKLINE CAP PLC	14-May-2021	0.544%	2,000,000
377373AL9	GLAXOSMITHKLINE CAP PLC	01-Oct-2023	0.534%	500,000
38141GXQ2	GOLDMAN SACHS GROUP INC	27-Jan-2023	0.459%	5,000,000
38173MAA0	GOLUB CAP BDC INC	15-Apr-2024	3.375%	5,000,000
38869PAN4	GRAPHIC PACKAGING INTL INC	15-Apr-2024	0.821%	1,000,000
38937LAA9	GRAY OAK PIPELINE LLC	15-Sep-2023	2.000%	700,000
36263JAA2	GS MTG SEC CORP 2020-TWN3	15-Nov-2037	2.106%	2,000,000
36257XAA9	GS MTG SEC CORP TR 2019-SOHO A	16-Jun-2036	1.006%	3,000,000
438516BT2	HONEYWELL INTL INC	08-Aug-2022	2.150%	500,000
438516CC8	HONEYWELL INTL INC	19-Aug-2022	0.483%	2,000,000
45866FAM6	INTERCONTINENTAL EXCHANGE INC	15-Jun-2023	0.700%	1,000,000
46647PBZ8	JPMORGAN CHASE & CO	16-Mar-2024	0.697%	3,000,000
49327M2X1	KEYBANK NATIONAL ASSOCIATION F	01-Feb-2022	3.300%	500,000
50249AAE3	LYB INTERNATIONAL FIN III LLC	01-Oct-2023	1.238%	1,000,000
606822BL7	MITSUBISHI UFJ FINANCIAL GROUP	18-Jul-2022	2.623%	2,000,000
609207AV7	MONDELEZ INTL INC	01-Jul-2022	0.625%	500,000
90520EAH4	MUFG UNION BANK NA SAN FRAN CA	01-Apr-2022	3.150%	500,000
63111XAC5	NASDAQ INC	21-Dec-2022	0.445%	1,000,000
63307A2L8	NATIONAL BANK OF CANADA	15-Aug-2023	0.900%	1,000,000
641062AQ7	NESTLE HLDGS INC	15-Jan-2024	0.375%	2,000,000
65339KBV1	NEXTERA ENERGY CAP HLDGS INC G	01-Mar-2023	0.550%	1,000,000
65339KAS9	NEXTERA ENERGY CAP HLDGS INC S	01-Sep-2021	2.403%	1,000,000
67077MAV0	NUTRIEN LTD	13-May-2023	1.900%	500,000
62954VAA5	NYCTL TR 2019-A	10-Nov-2032	2.190%	761,065
694308JE8	PACIFIC GAS & ELEC CO	16-Jun-2022	1.750%	5,000,000
70450YAB9	PAYPAL HLDGS INC	26-Sep-2022	2.200%	2,000,000
713448FB9	PEPSICO INC	07-Oct-2023	0.400%	300,000
718172CQ0	PHILIP MORRIS INTL INC	01-May-2023	1.125%	1,000,000
718546AX2	PHILLIPS 66	15-Feb-2024	0.814%	5,000,000
723787AS6	PIONEER NAT RES CO	15-Jan-2024	0.750%	500,000

69353RFP8	PNC BK N A PITTSBURGH PA DISC	22-Jul-2022	2.232%	500,000
776743AK2	ROPER TECHNOLOGIES INC	15-Aug-2022	0.450%	500,000
78013XKH0	ROYAL BK CDA	30-Apr-2021	0.602%	1,000,000
78015K7J7	ROYAL BK CDA	26-Oct-2023	0.500%	2,000,000
78355HKM0	RYDER SYS MTN BE	01-Jun-2022	2.875%	1,000,000
808513AV7	SCHWAB CHARLES CORP	21-May-2021	0.502%	1,000,000
808513BM6	SCHWAB CHARLES CORP	18-Mar-2024	0.510%	2,000,000
82620KAV5	SIEMENS FIN NV	11-Mar-2023	0.400%	1,000,000
842400HC0	SOUTHERN CALIF EDISON CO	01-Apr-2024		1,000,000
842434CV2	SOUTHERN CALIF GAS CO	14-Sep-2023	0.534%	3,000,000
87165BAQ6	SYNCHRONY FINANCIAL	25-Jul-2022	2.850%	500,000
87236YAG3	TD AMERITRADE HLDG CORP	01-Nov-2021	0.635%	1,000,000
879360AA3	TELEDYNE TECHNOLOGIES INC	01-Apr-2023	0.650%	2,000,000
89114QCG1	TORONTO-DOMINION BANK	12-Jun-2023	0.750%	500,000
89788JAB5	TRUIST BANK GLOBAL	09-Mar-2023	1.250%	2,000,000
907818EZ7	UNION PACIFIC CORP	01-Mar-2022	2.950%	500,000
911312BP0	UNITED PARCEL SVCS INC	01-Apr-2021	2.050%	500,000
912828TJ9	UNITED STATES TREAS NTS	15-Aug-2022	1.625%	2,500,000
912828TY6	UNITED STATES TREAS NTS	15-Nov-2022	1.625%	2,500,000
912828YW4	UNITED STATES TREAS NTS	15-Dec-2022	1.625%	5,000,000
91913YAZ3	VALERO ENERGY CORP	15-Sep-2023	1.334%	2,500,000
91913YBA7	VALERO ENERGY CORP	15-Mar-2024	1.200%	1,000,000
92343VGD0	VERIZON COMMUNICATIONS INC	22-Mar-2024	0.510%	500,000
91533BAA8	VIATRIS INC	22-Jun-2022	1.125%	2,000,000
931142EH2	WALMART INC	23-Jun-2021	0.427%	1,000,000
94988J6A0	WELLS FARGO BANK NATL ASSN	09-Sep-2022	2.082%	2,000,000
98389BAZ3	XCEL ENERGY INC	15-Oct-2023	0.500%	500,000

#### **Short-Term Investments**

316175108	FIDELITY INSTL CASH PTF			1,099,927
9127964B2	UNITED STATES TREAS BILLS			5,000,000

#### **Footnotes: PIA Short Term Securities 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](http://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. Investments in Asset Backed and Mortgage Backed Securities include additional risks that investors should be aware of such as credit risk, prepayment risk, possible illiquidity and default, as well as increased susceptibility to adverse economic developments. The Fund may invest in derivatives, which may involve risks greater than the risks presented by more traditional investments. The risk of owning an ETF or mutual fund generally reflects the risks of owning the underlying securities that the ETF or mutual fund holds. It will also bear additional expenses, including operating expenses, brokerage costs and the potential duplication of management fees. 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