

Thompson Bond Fund
Holdings as of March 31, 2025

Total Assets: 1,719,624,546.03

Total Net Assets: 1,718,594,890.42

Total Market Value: 1,701,299,978.11

<i>Ticker</i>	<i>Security Description</i>	<i>Coupon Rate</i>	<i>Maturity Date</i>	<i>Quantity</i>	<i>Market Value</i>	<i>Percent of Portfolio</i>	<i>Percent of Total Assets</i>	<i>Percent of Total Net Assets</i>
AASET	AASET Trust	4.454%	11/18/38	92,173	90,791.88	0.01%	0.01%	0.01%
AASET	AASET Trust	6.000%	05/16/47	4,226,017	4,231,156.31	0.25%	0.25%	0.25%
AASET	AASET Trust	6.261%	05/16/49	8,088,158	8,255,496.69	0.49%	0.48%	0.48%
DCAL	DCAL Aviation Finance Ltd.	6.213%	02/15/40	622,064	590,979.31	0.03%	0.03%	0.03%
ALK	Alaska Airlines	8.000%	08/15/25	1,325,782	1,338,848.21	0.08%	0.08%	0.08%
AAL	American Airlines	4.000%	02/15/29	193,110	183,765.41	0.01%	0.01%	0.01%
BBIRD	Blackbird Capital Aircraft Lease Securitization Ltd.	5.682%	12/16/41	577,274	575,813.39	0.03%	0.03%	0.03%
BBIRD	Blackbird Capital Aircraft Lease Securitization Ltd.	4.213%	12/16/41	2,102,420	2,098,509.34	0.12%	0.12%	0.12%
BJETS	Business Jet Securities, LLC	4.455%	06/15/37	3,957,139	3,856,555.92	0.23%	0.22%	0.22%
BJETS	Business Jet Securities, LLC	5.192%	06/15/37	565,306	553,912.89	0.03%	0.03%	0.03%
CLAST	Castle Aircraft Securitization Trust	3.967%	04/15/39	2,425,911	2,280,387.16	0.13%	0.13%	0.13%
CLAST	Castle Aircraft Securitization Trust	6.656%	01/15/46	1,012,478	1,011,843.48	0.06%	0.06%	0.06%
COIN	Coinstar Funding, LLC	5.216%	04/25/47	26,102,138	23,892,372.30	1.40%	1.39%	1.39%
CVSPAS	CVS Pass-Through Trust	6.943%	01/10/30	1,262,183	1,296,288.20	0.08%	0.08%	0.08%
ECAF	ECAF I Ltd.	5.802%	06/15/40	19,177,362	6,375,782.45	0.37%	0.37%	0.37%
ECAF	ECAF I Ltd.	4.947%	06/15/40	5,175,818	4,308,805.99	0.25%	0.25%	0.25%
TLWND	GAIA Aviation Ltd. (TAILWIND)	5.193%	12/15/44	2,888,439	2,616,178.29	0.15%	0.15%	0.15%
CLC	Centerline Logistics Corp.	9.750%	12/15/27	6,733,120	6,756,157.06	0.40%	0.39%	0.39%
HOA	HOA Funding LLC	4.723%	08/20/51	12,601,918	9,479,242.02	0.56%	0.55%	0.55%
HORZN	Horizon Aircraft Finance I Ltd.	5.270%	12/15/38	2,702,399	2,080,847.31	0.12%	0.12%	0.12%
HORZN	Horizon Aircraft Finance II Ltd.	3.721%	07/15/39	1,694,449	1,626,667.32	0.10%	0.09%	0.09%
ICONX	Icon Brand Holdings LLC	4.229%	01/25/43	7,009,399	3,264,550.36	0.19%	0.19%	0.19%
JOLAR	JOL Air Limited	4.948%	04/15/44	609,191	598,561.45	0.04%	0.03%	0.03%
KDAC	KDAC Aviation Finance Ltd.	5.926%	12/15/42	17,132,629	15,505,371.46	0.91%	0.90%	0.90%
KDAC	KDAC Aviation Finance Ltd.	4.212%	12/15/42	1,345,665	1,308,847.80	0.08%	0.08%	0.08%
KSTRL	Kestrel Aircraft Funding Ltd.	4.250%	12/15/38	975,904	961,890.38	0.06%	0.06%	0.06%
KSTRL	Kestrel Aircraft Funding Ltd.	5.500%	12/15/38	1,027,731	837,857.54	0.05%	0.05%	0.05%
LAFL	Labrador Aviation Finance Ltd.	5.682%	01/15/42	33,166,314	29,768,199.90	1.75%	1.73%	1.73%
MAACH	MACH 1 Cayman Ltd.	4.335%	10/15/39	3,820,682	3,631,099.44	0.21%	0.21%	0.21%
MAPSL	MAPS Ltd.	5.193%	05/15/43	307,674	304,603.24	0.02%	0.02%	0.02%
METAL	METAL LLC	4.581%	10/15/42	12,577,093	8,426,400.43	0.50%	0.49%	0.49%
METAL	METAL LLC	6.500%	10/15/42	26,657,035	8,314,070.60	0.49%	0.48%	0.48%
PION	Pioneer Aircraft Finance Ltd.	4.948%	06/15/44	1,419,643	1,288,325.93	0.08%	0.07%	0.07%
SLVRR	Project Silver	3.967%	07/15/44	3,815,882	3,682,478.98	0.22%	0.21%	0.21%
PROP	PROP Limited	6.900%	03/15/42	3,836,109	1,665,638.52	0.10%	0.10%	0.10%
SAPA	Sapphire Aviation Finance I Ltd.	5.926%	03/15/40	507,097	496,604.93	0.03%	0.03%	0.03%
SMB	SMB Private Education Loan Trust	4.500%	09/15/45	7,000,000	6,266,396.50	0.37%	0.36%	0.36%
SPRTE	Sprite Limited	5.100%	11/15/46	2,701,691	2,641,006.77	0.16%	0.15%	0.15%
SPRTE	Sprite Limited	3.750%	11/15/46	5,405,719	5,186,683.48	0.30%	0.30%	0.30%
TGIF	TGIF Funding LLC	6.202%	04/30/47	10,990,469	9,599,065.62	0.56%	0.56%	0.56%
TBOLT	Thunderbolt Aircraft Lease Ltd.	4.750%	11/15/39	4,314,678	3,664,973.49	0.22%	0.21%	0.21%
UAL	United Air Lines	5.875%	10/15/27	2,131,073	2,169,581.62	0.13%	0.13%	0.13%
WAAV	WAVE Trust	3.844%	11/15/42	1,166,751	1,090,948.25	0.06%	0.06%	0.06%

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WESTF	Willis Engine Structured Trust IV	4.750%	09/15/43	4,439,296	4,391,338.73	0.26%	0.26%	0.26%
BBCMS	BBCMS Mortgage Trust	3.375%	03/12/36	3,000,000	2,805,668.70	0.16%	0.16%	0.16%
CGCC	CG-CCRE Commercial Mortgage Trust	5.584%	06/15/31	5,608,848	5,380,952.24	0.32%	0.31%	0.31%
CGCMT	Citigroup Commercial Mortgage Trust	4.457%	11/10/48	7,000,000	4,833,429.30	0.28%	0.28%	0.28%
CGCMT	Citigroup Commercial Mortgage Trust	4.745%	02/10/49	5,000,000	4,026,871.50	0.24%	0.23%	0.23%
COMM	COMM Mortgage Trust	3.251%	10/15/45	3,000,000	2,764,290.00	0.16%	0.16%	0.16%
COMM	COMM Mortgage Trust	4.751%	04/10/47	5,000,000	4,684,337.50	0.28%	0.27%	0.27%
COMM	COMM Mortgage Trust	4.568%	08/10/47	9,740,000	2,070,334.40	0.12%	0.12%	0.12%
COMM	COMM Mortgage Trust	4.514%	09/10/47	3,270,000	3,154,543.82	0.19%	0.18%	0.18%
COMM	COMM Mortgage Trust	4.665%	09/10/47	6,500,000	5,986,630.00	0.35%	0.35%	0.35%
COMM	COMM Mortgage Trust	4.375%	02/10/48	540,000	486,437.40	0.03%	0.03%	0.03%
COMM	COMM Mortgage Trust	4.333%	07/10/50	2,500,000	2,125,427.00	0.12%	0.12%	0.12%
CSAIL	CSAIL Commercial Mortgage Trust	3.960%	04/15/50	1,780,000	1,613,497.91	0.09%	0.09%	0.09%
CSAIL	CSAIL Commercial Mortgage Trust	4.208%	06/15/57	5,000,000	4,838,754.00	0.28%	0.28%	0.28%
CSAIL	CSAIL Commercial Mortgage Trust	4.237%	06/15/57	3,579,000	3,296,936.86	0.19%	0.19%	0.19%
CSAIL	CSAIL Commercial Mortgage Trust	3.362%	08/15/48	5,795,000	3,961,698.44	0.23%	0.23%	0.23%
CSAIL	CSAIL Commercial Mortgage Trust	4.112%	08/15/48	3,905,000	3,670,078.32	0.22%	0.21%	0.21%
CSMC	Credit Suisse Commercial Mortgage Securities Corp.	4.421%	12/15/49	3,000,000	2,659,730.70	0.16%	0.15%	0.15%
DBUBS	DBUBS Mortgage Trust	4.758%	05/10/44	4,197,000	2,942,516.70	0.17%	0.17%	0.17%
DBUBS	DBUBS Mortgage Trust	4.452%	05/10/44	7,476,810	6,756,045.54	0.40%	0.39%	0.39%
GSMS	GS Mortgage Securities Trust	4.417%	09/10/47	4,340,000	4,040,950.56	0.24%	0.23%	0.24%
HMH	HMH Trust	3.062%	07/05/31	5,850,000	4,586,212.80	0.27%	0.27%	0.27%
JPMCC	J.P. Morgan Chase Commercial Mortgage Securities Tr	5.360%	02/15/46	9,250,000	8,510,185.00	0.50%	0.49%	0.50%
JPMCC	J.P. Morgan Chase Commercial Mortgage Securities Tr	5.013%	02/15/46	2,359,149	2,253,034.66	0.13%	0.13%	0.13%
JPMCC	J.P. Morgan Chase Commercial Mortgage Securities Tr	3.577%	12/15/47	1,189,804	1,154,134.05	0.07%	0.07%	0.07%
JPMCC	J.P. Morgan Chase Commercial Mortgage Securities Tr	4.327%	07/15/47	5,000,000	3,000,550.00	0.18%	0.17%	0.17%
JPMBB	JPMBB Commercial Mortgage Securities Trust	3.860%	07/15/45	2,494,359	2,382,162.38	0.14%	0.14%	0.14%
JPMBB	JPMBB Commercial Mortgage Securities Trust	3.935%	08/15/46	2,726,587	2,510,060.79	0.15%	0.15%	0.15%
JPMBB	JPMBB Commercial Mortgage Securities Trust	4.484%	02/15/47	5,060,000	4,857,701.20	0.29%	0.28%	0.28%
JPMBB	JPMBB Commercial Mortgage Securities Trust	4.510%	09/15/47	4,966,000	3,272,693.32	0.19%	0.19%	0.19%
JPMBB	JPMBB Commercial Mortgage Securities Trust	4.116%	11/15/47	10,400,000	9,408,678.24	0.55%	0.55%	0.55%
JPMBB	JPMBB Commercial Mortgage Securities Trust	4.434%	10/15/48	5,496,426	5,372,239.20	0.32%	0.31%	0.31%
JPMBB	JPMBB Commercial Mortgage Securities Trust	4.389%	11/15/48	500,000	419,752.40	0.02%	0.02%	0.02%
MSBAM	Morgan Stanley Bank of America Merrill Lynch Trust	3.980%	07/15/46	2,750,000	2,407,393.18	0.14%	0.14%	0.14%
MSBAM	Morgan Stanley Bank of America Merrill Lynch Trust	4.077%	08/15/46	4,459,145	4,163,815.55	0.24%	0.24%	0.24%
MSBAM	Morgan Stanley Bank of America Merrill Lynch Trust	4.749%	10/15/46	560,121	523,729.98	0.03%	0.03%	0.03%
MSBAM	Morgan Stanley Bank of America Merrill Lynch Trust	4.658%	06/15/47	7,015,936	6,665,910.95	0.39%	0.39%	0.39%
MSBAM	Morgan Stanley Bank of America Merrill Lynch Trust	4.129%	03/15/48	8,000,000	7,057,609.60	0.41%	0.41%	0.41%
MSBAM	Morgan Stanley Bank of America Merrill Lynch Trust	4.202%	04/15/48	5,000,000	3,269,464.50	0.19%	0.19%	0.19%
MSC	Morgan Stanley Capital I Trust	5.213%	06/15/44	382,875	378,288.45	0.02%	0.02%	0.02%
MSC	Morgan Stanley Capital I Trust	4.572%	12/15/48	6,500,000	5,916,857.70	0.35%	0.34%	0.34%
MSC	Morgan Stanley Capital I Trust	4.114%	12/15/49	5,000,000	3,852,244.50	0.23%	0.22%	0.22%
WFCM	Wells Fargo Commercial Mortgage Trust	3.894%	02/15/48	6,982,500	6,109,827.15	0.36%	0.36%	0.36%

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WFCM	Wells Fargo Commercial Mortgage Trust	3.852%	11/15/48	5,189,370	4,547,644.72	0.27%	0.26%	0.26%
WFCM	Wells Fargo Commercial Mortgage Trust	4.591%	11/15/48	5,000,000	4,844,129.50	0.28%	0.28%	0.28%
WFCM	Wells Fargo Commercial Mortgage Trust	4.560%	09/15/58	800,000	784,615.12	0.05%	0.05%	0.05%
WFCM	Wells Fargo Commercial Mortgage Trust	4.464%	09/15/48	5,000,000	4,666,274.00	0.27%	0.27%	0.27%
WFCM	Wells Fargo Commercial Mortgage Trust	4.109%	11/15/59	3,000,000	2,497,973.40	0.15%	0.15%	0.15%
WFCM	Wells Fargo Commercial Mortgage Trust	5.240%	12/15/34	1,625,000	1,504,218.79	0.09%	0.09%	0.09%
WFRBS	WFRBS Commercial Mortgage Trust	3.744%	12/15/45	907,330	854,214.99	0.05%	0.05%	0.05%
WFRBS	WFRBS Commercial Mortgage Trust	4.311%	12/15/45	7,000,000	5,827,920.00	0.34%	0.34%	0.34%
WFRBS	WFRBS Commercial Mortgage Trust	3.841%	06/15/46	1,500,000	1,402,440.00	0.08%	0.08%	0.08%
WFRBS	WFRBS Commercial Mortgage Trust	4.206%	08/15/46	3,800,000	3,586,288.00	0.21%	0.21%	0.21%
WFRBS	WFRBS Commercial Mortgage Trust	4.513%	05/15/47	4,500,000	2,712,600.00	0.16%	0.16%	0.16%
WFRBS	WFRBS Commercial Mortgage Trust	4.234%	08/15/47	3,000,000	2,846,190.00	0.17%	0.17%	0.17%
WFRBS	WFRBS Commercial Mortgage Trust	3.497%	08/15/47	5,000,000	4,137,650.00	0.24%	0.24%	0.24%
JPMDB	WP Glimcher Mall Trust	3.516%	06/05/35	2,900,000	2,757,906.09	0.16%	0.16%	0.16%
FNHC	FedNat Holding Co.	5.000%	04/19/26	5,000,000	100,000.00	0.01%	0.01%	0.01%
MMM	3M Co.	2.650%	04/15/25	500,000	499,541.45	0.03%	0.03%	0.03%
MMM	3M Co.	4.217%	12/21/40	3,863,000	3,827,377.00	0.22%	0.22%	0.22%
ACAPIT	A10 Capital, LLC	5.875%	08/17/26	5,000,000	4,900,386.20	0.29%	0.28%	0.29%
ACAPIT	A10 Capital, LLC	5.875%	08/17/26	1,500,000	1,470,115.86	0.09%	0.09%	0.09%
ABBV	AbbVie Inc.	3.600%	05/14/25	340,000	339,574.67	0.02%	0.02%	0.02%
ABBV	AbbVie Inc.	4.500%	05/14/35	500,000	478,543.34	0.03%	0.03%	0.03%
ACR	ACRES Commercial Realty Corp.	5.750%	08/15/26	8,000,000	7,870,531.20	0.46%	0.46%	0.46%
AMG	Affiliated Managers Group, Inc.	5.500%	08/20/34	2,250,000	2,221,679.27	0.13%	0.13%	0.13%
ALB	Albemarle Corp.	5.050%	06/01/32	7,250,000	6,923,960.25	0.41%	0.40%	0.40%
ARE	Alexandria Real Estate Equities, Inc.	4.700%	07/01/30	1,350,000	1,332,630.05	0.08%	0.08%	0.08%
ARE	Alexandria Real Estate Equities, Inc.	4.750%	04/15/35	1,000,000	950,052.08	0.06%	0.06%	0.06%
AMTB	Amerant Bancorp Inc.	5.750%	06/30/25	10,000,000	10,000,000.00	0.59%	0.58%	0.58%
ACIC	American Coastal Insurance Corp.	7.250%	12/15/27	2,250,000	2,182,500.00	0.13%	0.13%	0.13%
AMT	American Tower Corp.	4.000%	06/01/25	2,000,000	1,997,079.66	0.12%	0.12%	0.12%
AMGN	Amgen Inc.	5.507%	03/02/26	238,000	238,044.91	0.01%	0.01%	0.01%
ABIBB	Anheuser-Busch InBev Worldwide Inc.	6.625%	08/15/33	500,000	561,879.29	0.03%	0.03%	0.03%
APTV	Aptiv Swiss Holdings Ltd.	5.150%	09/13/34	2,485,000	2,343,743.03	0.14%	0.14%	0.14%
APTV	Aptiv Swiss Holdings Ltd.	4.650%	09/13/29	7,000,000	6,890,956.10	0.41%	0.40%	0.40%
ARW	Arrow Electronics, Inc.	5.875%	04/10/34	5,420,000	5,473,738.54	0.32%	0.32%	0.32%
ARW	Arrow Electronics, Inc.	4.000%	04/01/25	2,623,000	2,623,000.00	0.15%	0.15%	0.15%
ATT	AT&T Inc.	7.700%	05/01/32	1,000,000	1,130,130.35	0.07%	0.07%	0.07%
ATT	AT&T Inc.	4.500%	05/15/35	1,750,000	1,643,598.43	0.10%	0.10%	0.10%
AVT	Avnet, Inc.	5.500%	06/01/32	4,549,000	4,509,546.16	0.27%	0.26%	0.26%
AVT	Avnet, Inc.	3.000%	05/15/31	580,000	505,926.12	0.03%	0.03%	0.03%
AVT	Avnet, Inc.	6.250%	03/15/28	2,000,000	2,067,520.24	0.12%	0.12%	0.12%
AX	Axos Financial, Inc.	4.875%	10/01/30	8,000,000	7,840,000.00	0.46%	0.46%	0.46%
BANC	Banc of California, Inc.	4.375%	10/30/30	12,500,000	12,213,174.50	0.72%	0.71%	0.71%
BAC	Bank of America Corp.	0.000%	11/19/30	671,000	538,749.93	0.03%	0.03%	0.03%

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BMO	Bank of Montreal	5.250%	02/11/30	6,539,000	6,541,216.07	0.38%	0.38%	0.38%
BAX	Baxter Int'l. Inc.	2.539%	02/01/32	1,000,000	855,942.12	0.05%	0.05%	0.05%
BAYK	Bay Banks of Virginia, Inc.	8.643%	10/15/29	3,000,000	2,949,163.86	0.17%	0.17%	0.17%
BCML	BayCom Corp.	5.250%	09/15/30	8,460,000	8,121,600.00	0.48%	0.47%	0.47%
BCBP	BCB Bancorp, Inc.	9.250%	09/01/34	5,000,000	5,346,000.00	0.31%	0.31%	0.31%
BERY	Berry Global, Inc.	5.500%	04/15/28	3,550,000	3,617,678.23	0.21%	0.21%	0.21%
BA	Boeing Co.	3.300%	03/01/35	1,881,000	1,518,039.29	0.09%	0.09%	0.09%
BA	Boeing Co.	5.150%	05/01/30	2,300,000	2,310,707.21	0.14%	0.13%	0.13%
BA	Boeing Co.	6.125%	02/15/33	1,000,000	1,036,910.31	0.06%	0.06%	0.06%
BOKF	BOKF Merger Corp. Number Sixteen	5.625%	06/25/30	10,000,000	9,800,000.00	0.58%	0.57%	0.57%
BAH	Booz Allen Hamilton Inc.	5.950%	08/04/33	2,250,000	2,245,999.05	0.13%	0.13%	0.13%
BWA	BorgWarner, Inc.	5.400%	08/15/34	4,401,000	4,342,721.21	0.26%	0.25%	0.25%
BXP	Boston Properties LP	5.750%	01/15/35	2,755,000	2,719,703.19	0.16%	0.16%	0.16%
BXP	Boston Properties LP	3.250%	01/30/31	4,085,000	3,654,448.11	0.21%	0.21%	0.21%
BXP	Boston Properties LP	3.650%	02/01/26	1,221,000	1,207,706.53	0.07%	0.07%	0.07%
BDN	Brandywine Operating Partnership, L.P.	3.950%	11/15/27	1,250,000	1,181,508.88	0.07%	0.07%	0.07%
BRMK	Broadmark Realty Capital Inc.	5.000%	11/15/26	5,000,000	4,715,459.95	0.28%	0.27%	0.27%
BRO	Brown & Brown, Inc.	5.650%	06/11/34	2,073,000	2,105,193.79	0.12%	0.12%	0.12%
BC	Brunswick Corp.	4.400%	09/15/32	5,600,000	5,114,960.26	0.30%	0.30%	0.30%
BC	Brunswick Corp.	2.400%	08/18/31	2,781,000	2,306,152.51	0.14%	0.13%	0.13%
BY	Byline Bancorp, Inc.	6.000%	07/01/30	12,000,000	11,899,536.00	0.70%	0.69%	0.69%
CBT	Cabot Corp.	3.400%	09/15/26	732,000	719,007.53	0.04%	0.04%	0.04%
CAH	Cardinal Health, Inc.	5.350%	11/15/34	2,477,000	2,478,601.38	0.15%	0.14%	0.14%
CARRHO	Carrington Holding Co., LLC	9.750%	05/15/31	5,000,000	4,969,929.20	0.29%	0.29%	0.29%
CARRHO	Carrington Holding Co., LLC	9.250%	05/15/29	5,000,000	5,007,204.50	0.29%	0.29%	0.29%
CDW	CDW LLC / CDW Finance Corp.	4.125%	05/01/25	675,000	674,338.30	0.04%	0.04%	0.04%
CDW	CDW LLC / CDW Finance Corp.	5.550%	08/22/34	2,500,000	2,466,996.00	0.15%	0.14%	0.14%
CDW	CDW LLC / CDW Finance Corp.	3.569%	12/01/31	2,250,000	2,033,089.88	0.12%	0.12%	0.12%
CHACOM	Change Co. CDFI LLC	4.750%	09/30/31	7,000,000	6,387,500.00	0.38%	0.37%	0.37%
CQP	Cheniere Energy Partners, L.P.	4.500%	10/01/29	4,500,000	4,372,257.83	0.26%	0.25%	0.25%
CHH	Choice Hotels Int'l., Inc.	5.850%	08/01/34	6,900,000	6,896,857.40	0.41%	0.40%	0.40%
CHH	Choice Hotels Int'l., Inc.	3.700%	01/15/31	1,102,000	1,007,805.19	0.06%	0.06%	0.06%
CI	Cigna Group	5.250%	02/15/34	750,000	752,232.17	0.04%	0.04%	0.04%
CINF	Cincinnati Financial Corp.	6.125%	11/01/34	2,500,000	2,617,610.23	0.15%	0.15%	0.15%
C	Citibank, N.A.	5.570%	04/30/34	750,000	769,284.23	0.05%	0.04%	0.04%
C	Citigroup Global Markets Holdings Inc.	4.329%	12/02/62	1,000,000	971,952.05	0.06%	0.06%	0.06%
C	Citigroup, Inc.	0.000%	11/15/28	245,000	217,649.43	0.01%	0.01%	0.01%
C	Citigroup, Inc.	0.000%	07/09/28	740,000	649,253.80	0.04%	0.04%	0.04%
C	Citigroup, Inc.	0.000%	11/19/30	727,000	582,259.39	0.03%	0.03%	0.03%
C	Citigroup, Inc.	0.000%	07/09/33	1,394,000	1,033,206.31	0.06%	0.06%	0.06%
C	Citigroup, Inc.	0.359%	12/20/33	2,863,000	2,080,450.48	0.12%	0.12%	0.12%
C	Citigroup, Inc.	5.133%	08/25/36	868,000	781,433.83	0.05%	0.05%	0.05%
C	Citigroup, Inc.	4.468%	04/27/25	2,000,000	1,998,022.20	0.12%	0.12%	0.12%

Thompson Bond Fund
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<i>Ticker</i>	<i>Security Description</i>	<i>Coupon Rate</i>	<i>Maturity Date</i>	<i>Quantity</i>	<i>Market Value</i>	<i>Percent of Portfolio</i>	<i>Percent of Total Assets</i>	<i>Percent of Total Net Assets</i>
C	Citigroup, Inc.	0.000%	12/23/29	1,152,000	977,616.00	0.06%	0.06%	0.06%
CNO	CNO Financial Group, Inc.	5.250%	05/30/25	1,407,000	1,407,201.41	0.08%	0.08%	0.08%
CL	Colgate-Palmolive Co.	4.258%	04/04/45	448,000	443,508.71	0.03%	0.03%	0.03%
CL	Colgate-Palmolive Co.	4.278%	12/04/46	1,375,000	1,351,106.75	0.08%	0.08%	0.08%
CMCSA	Comcast Corp.	5.300%	06/01/34	1,250,000	1,267,736.79	0.07%	0.07%	0.07%
CMA	Comerica Bank	5.332%	08/25/33	8,000,000	7,725,107.04	0.45%	0.45%	0.45%
CMA	Comerica Inc.	4.000%	02/01/29	2,000,000	1,920,114.22	0.11%	0.11%	0.11%
CNXC	Concentrix Corp.	6.850%	08/02/33	7,056,000	7,282,299.82	0.43%	0.42%	0.42%
CNOB	ConnectOne Bancorp, Inc.	5.750%	06/15/30	7,780,000	7,686,640.00	0.45%	0.45%	0.45%
CONSF	The Conservation Fund	3.474%	12/15/29	2,120,000	1,988,257.37	0.12%	0.12%	0.12%
COXENT	Cox Communications, Inc.	7.625%	06/15/25	3,565,000	3,583,355.08	0.21%	0.21%	0.21%
CROCAP	Crown Capital Holdings LLC	12.500%	01/15/35	7,000,000	4,340,000.00	0.26%	0.25%	0.25%
CCI	Crown Castle Inc.	3.300%	07/01/30	1,217,000	1,115,472.83	0.07%	0.06%	0.06%
CVS	CVS Health Corp.	5.300%	06/01/33	1,000,000	988,344.83	0.06%	0.06%	0.06%
CVS	CVS Health Corp.	4.875%	07/20/35	4,770,000	4,471,004.38	0.26%	0.26%	0.26%
DRI	Darden Restaurants, Inc.	6.300%	10/10/33	3,850,000	4,069,802.81	0.24%	0.24%	0.24%
DRI	Darden Restaurants, Inc.	6.000%	08/15/35	675,000	699,005.51	0.04%	0.04%	0.04%
DELL	Dell International LLC / EMC Corp.	4.850%	02/01/35	2,100,000	1,997,740.52	0.12%	0.12%	0.12%
XRAY	Dentsply Sirona Inc.	3.250%	06/01/30	8,183,000	7,339,924.00	0.43%	0.43%	0.43%
DB	Deutsche Bank AG	4.500%	04/01/25	700,000	700,000.00	0.04%	0.04%	0.04%
DLR	Digital Realty Trust, L.P.	5.550%	01/15/28	2,000,000	2,047,056.48	0.12%	0.12%	0.12%
DLR	Digital Realty Trust, L.P.	3.600%	07/01/29	489,000	466,854.00	0.03%	0.03%	0.03%
WBD	Discovery Communications, LLC	3.625%	05/15/30	1,200,000	1,078,201.78	0.06%	0.06%	0.06%
DOC	Physicians Realty Trust	2.625%	11/01/31	1,000,000	864,219.39	0.05%	0.05%	0.05%
DG	Dollar General Corp.	5.450%	07/05/33	3,060,000	3,063,427.20	0.18%	0.18%	0.18%
DG	Dollar General Corp.	5.000%	11/01/32	2,000,000	1,956,651.92	0.12%	0.11%	0.11%
DLTR	Dollar Tree, Inc.	4.000%	05/15/25	1,688,000	1,685,875.52	0.10%	0.10%	0.10%
EGBN	Eagle Bancorp, Inc.	10.000%	09/30/29	6,000,000	6,300,000.00	0.37%	0.37%	0.37%
CTVA	EIDP, Inc.	4.267%	12/21/40	515,000	510,119.34	0.03%	0.03%	0.03%
ACT	Enact Holdings, Inc.	6.250%	05/28/29	2,500,000	2,561,711.30	0.15%	0.15%	0.15%
ESGR	Enstar Group Ltd.	3.100%	09/01/31	8,132,000	6,999,845.48	0.41%	0.41%	0.41%
EPR	EPR Properties	3.600%	11/15/31	5,897,000	5,254,278.54	0.31%	0.31%	0.31%
EVERBK	EverBank Financial Corp.	8.375%	09/01/34	4,000,000	4,096,470.56	0.24%	0.24%	0.24%
FG	F&G Annuities & Life, Inc.	6.250%	10/04/34	7,198,000	6,955,460.37	0.41%	0.40%	0.40%
FMFNCP	F&M Financial Services Corp.	9.135%	09/17/29	9,000,000	8,977,514.49	0.53%	0.52%	0.52%
FNHC	FedNat Holding Co.	7.750%	03/15/29	17,000,000	340,000.00	0.02%	0.02%	0.02%
FDLB	Fidelity Federal Bancorp	8.354%	10/15/28	6,500,000	6,437,595.84	0.38%	0.37%	0.37%
FDLB	Fidelity Federal Bancorp	8.952%	11/01/29	7,000,000	6,932,883.93	0.41%	0.40%	0.40%
FFBC	First Financial Bancorp	5.250%	05/15/30	3,000,000	2,989,284.09	0.18%	0.17%	0.17%
FHN	First Horizon Corp.	4.000%	05/26/25	2,410,000	2,404,573.35	0.14%	0.14%	0.14%
FI	Fiserv, Inc.	5.600%	03/02/33	1,000,000	1,024,960.61	0.06%	0.06%	0.06%
FLEX	Flex Ltd.	4.750%	06/15/25	4,207,000	4,203,936.50	0.25%	0.24%	0.24%
FLEX	Flex Ltd.	4.875%	06/15/29	2,497,000	2,480,095.61	0.15%	0.14%	0.14%

Thompson Bond Fund
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<i>Ticker</i>	<i>Security Description</i>	<i>Coupon Rate</i>	<i>Maturity Date</i>	<i>Quantity</i>	<i>Market Value</i>	<i>Percent of Portfolio</i>	<i>Percent of Total Assets</i>	<i>Percent of Total Net Assets</i>
FLEX	Flex Ltd.	6.000%	01/15/28	1,000,000	1,027,061.02	0.06%	0.06%	0.06%
FLS	Flowserve Corp.	3.500%	10/01/30	899,000	827,504.80	0.05%	0.05%	0.05%
FMC	FMC Corp.	3.200%	10/01/26	3,343,000	3,263,361.78	0.19%	0.19%	0.19%
FMC	FMC Corp.	5.150%	05/18/26	825,000	826,894.56	0.05%	0.05%	0.05%
FNB	FNB Corp.	4.875%	10/02/25	2,000,000	1,991,396.52	0.12%	0.12%	0.12%
FNB	FNB Corp.	7.582%	12/06/28	3,000,000	2,970,357.21	0.17%	0.17%	0.17%
CGLBNC	Congressional Bancshares, Inc.	8.707%	12/01/29	5,000,000	4,914,604.05	0.29%	0.29%	0.29%
F	Ford Motor Credit Co. LLC	3.375%	11/13/25	10,000,000	9,879,900.90	0.58%	0.57%	0.57%
GE	GE Capital Funding, LLC	3.450%	05/15/25	200,000	199,596.21	0.01%	0.01%	0.01%
GP	Georgia-Pacific LLC	7.375%	12/01/25	421,000	428,956.30	0.03%	0.02%	0.02%
GPN	Global Payments Inc.	2.900%	11/15/31	1,154,000	1,010,185.46	0.06%	0.06%	0.06%
GPN	Global Payments Inc.	2.900%	05/15/30	1,000,000	905,666.00	0.05%	0.05%	0.05%
GL	Globe Life Inc.	5.850%	09/15/34	6,000,000	6,128,113.98	0.36%	0.36%	0.36%
GS	Goldman Sachs Group, Inc.	6.258%	04/05/26	1,000,000	1,000,107.23	0.06%	0.06%	0.06%
AJX	Great Ajax Operating Partnership L.P.	9.875%	09/01/27	3,500,000	3,434,440.66	0.20%	0.20%	0.20%
HALL	Hallmark Financial Services, Inc.	6.250%	08/15/29	13,000,000	2,600,000.00	0.15%	0.15%	0.15%
HOG	Harley-Davidson, Inc.	3.500%	07/28/25	5,000,000	4,970,126.40	0.29%	0.29%	0.29%
HAR	Harman Int'l. Industries, Inc.	4.150%	05/15/25	2,000,000	1,997,257.42	0.12%	0.12%	0.12%
HAS	Hasbro, Inc.	3.550%	11/19/26	250,000	245,314.58	0.01%	0.01%	0.01%
HAS	Hasbro, Inc.	6.050%	05/14/34	7,600,000	7,784,500.72	0.46%	0.45%	0.45%
HCA	HCA Inc.	7.500%	11/06/33	4,273,000	4,821,020.03	0.28%	0.28%	0.28%
HCA	HCA Inc.	5.250%	06/15/26	2,000,000	2,005,587.86	0.12%	0.12%	0.12%
HR	Healthcare Realty Holdings LP	2.050%	03/15/31	1,705,000	1,424,028.63	0.08%	0.08%	0.08%
DINO	HF Sinclair Corp.	6.375%	04/15/27	2,921,000	2,958,578.96	0.17%	0.17%	0.17%
DINO	HF Sinclair Corp.	5.750%	01/15/31	2,500,000	2,528,048.98	0.15%	0.15%	0.15%
HIW	Highwoods Realty L.P.	3.050%	02/15/30	1,834,000	1,635,621.47	0.10%	0.10%	0.10%
HIW	Highwoods Realty L.P.	7.650%	02/01/34	4,850,000	5,400,879.78	0.32%	0.31%	0.31%
HTH	Hilltop Holdings Inc.	5.750%	05/15/30	8,000,000	7,800,000.00	0.46%	0.45%	0.45%
HBNC	Horizon Bancorp, Inc.	5.625%	07/01/30	6,750,000	6,724,552.50	0.40%	0.39%	0.39%
HST	Host Hotels & Resorts LP	5.500%	04/15/35	6,910,000	6,752,148.58	0.40%	0.39%	0.39%
HSBC	HSBC Holdings PLC	7.625%	05/17/32	1,080,000	1,187,585.07	0.07%	0.07%	0.07%
HUM	Humana Inc.	5.950%	03/15/34	3,750,000	3,828,464.85	0.23%	0.22%	0.22%
HUM	Humana Inc.	5.375%	04/15/31	2,000,000	2,012,919.66	0.12%	0.12%	0.12%
HII	Huntington Ingalls Industries, Inc.	2.043%	08/16/28	2,000,000	1,823,063.54	0.11%	0.11%	0.11%
HUN	Huntsman Int'l. LLC	5.700%	10/15/34	4,550,000	4,296,101.36	0.25%	0.25%	0.25%
HUN	Huntsman Int'l. LLC	2.950%	06/15/31	3,307,000	2,802,458.15	0.16%	0.16%	0.16%
H	Hyatt Hotels Corp.	5.500%	06/30/34	2,221,000	2,175,480.96	0.13%	0.13%	0.13%
IIPR	IIP Operating Partnership, LP	5.500%	05/25/26	3,619,000	3,550,883.65	0.21%	0.21%	0.21%
ILMN	Illumina, Inc.	5.800%	12/12/25	2,000,000	2,014,108.66	0.12%	0.12%	0.12%
INDB	Independent Bank Corp.	7.250%	04/01/35	5,000,000	5,062,500.00	0.30%	0.29%	0.29%
IBTX	Independent Bank Group, Inc.	4.000%	09/15/30	2,000,000	1,950,000.00	0.11%	0.11%	0.11%
INTC	Intel Corp.	5.150%	02/21/34	1,000,000	979,795.87	0.06%	0.06%	0.06%
INTC	Intel Corp.	4.000%	12/15/32	2,000,000	1,830,124.92	0.11%	0.11%	0.11%

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INTC	Intel Corp.	3.700%	07/29/25	2,000,000	1,991,904.36	0.12%	0.12%	0.12%
IBM	International Business Machines Corp.	4.000%	07/27/25	2,000,000	1,995,727.40	0.12%	0.12%	0.12%
SJM	JM Smucker Co.	6.200%	11/15/33	1,250,000	1,328,267.09	0.08%	0.08%	0.08%
JBL	Jabil Inc.	3.600%	01/15/30	500,000	470,947.58	0.03%	0.03%	0.03%
JBL	Jabil Inc.	3.950%	01/12/28	2,250,000	2,201,122.33	0.13%	0.13%	0.13%
J	Jacobs Engineering Group Inc.	5.900%	03/01/33	1,750,000	1,795,033.33	0.11%	0.10%	0.10%
JBSSBZ	JBS USA Holding Lux. Sarl/ JBS USA Food Co./ JBS Lux	5.750%	04/01/33	5,000,000	5,076,800.00	0.30%	0.30%	0.30%
JEF	Jefferies Group LLC	5.000%	02/10/26	1,600,000	1,601,796.70	0.09%	0.09%	0.09%
JPM	JPMorgan Chase & Co.	6.300%	10/31/33	2,000,000	2,028,435.86	0.12%	0.12%	0.12%
JNPR	Juniper Networks, Inc.	1.200%	12/10/25	2,000,000	1,952,048.26	0.11%	0.11%	0.11%
KMPR	Kemper Corp.	3.800%	02/23/32	3,250,000	2,904,537.84	0.17%	0.17%	0.17%
KEY	KeyBank N.A.	4.900%	08/08/32	7,000,000	6,675,965.45	0.39%	0.39%	0.39%
KRC	Kilroy Realty, L.P.	2.650%	11/15/33	9,155,000	7,102,235.96	0.42%	0.41%	0.41%
KMI	Kinder Morgan Energy Partners, L.P.	5.800%	03/15/35	4,500,000	4,588,123.91	0.27%	0.27%	0.27%
KMI	Kinder Morgan Inc.	5.300%	12/01/34	1,250,000	1,231,154.25	0.07%	0.07%	0.07%
PHIANA	Philips Electronics N.V.	7.200%	06/01/26	2,581,000	2,662,282.66	0.16%	0.15%	0.15%
KHC	Kraft Heinz Foods Co.	5.000%	07/15/35	1,000,000	982,526.93	0.06%	0.06%	0.06%
LEA	Lear Corp.	2.600%	01/15/32	1,000,000	841,694.34	0.05%	0.05%	0.05%
LEG	Leggett & Platt, Inc.	4.400%	03/15/29	8,165,000	7,729,203.98	0.45%	0.45%	0.45%
LDOS	Leidos, Inc.	7.125%	07/01/32	2,518,000	2,734,142.60	0.16%	0.16%	0.16%
LPT	Liberty Property LP	3.250%	10/01/26	5,000,000	4,895,878.10	0.29%	0.28%	0.28%
LINCLN	Lincoln Center for the Performing Arts, Inc.	3.706%	12/01/35	2,000,000	1,682,634.16	0.10%	0.10%	0.10%
LKQ	LKQ Corp.	6.250%	06/15/33	6,775,000	7,024,534.63	0.41%	0.41%	0.41%
MGCN	Magna Int'l Inc.	5.980%	03/21/26	1,070,000	1,070,148.61	0.06%	0.06%	0.06%
MTB	Manufacturers & Traders Trust Co.	5.400%	11/21/25	1,000,000	1,002,931.37	0.06%	0.06%	0.06%
MRVL	Marvell Technology, Inc.	4.875%	06/22/28	6,000,000	6,021,645.30	0.35%	0.35%	0.35%
MTZ	MasTec, Inc.	5.900%	06/15/29	7,000,000	7,165,039.00	0.42%	0.42%	0.42%
MATHER	Mather Foundation	2.675%	10/01/31	1,500,000	1,270,607.81	0.07%	0.07%	0.07%
MFIN	Medallion Financial Corp.	9.250%	09/30/28	5,000,000	5,025,000.00	0.30%	0.29%	0.29%
MRBK	Meridian Corp.	8.248%	12/30/29	10,000,000	9,830,010.60	0.58%	0.57%	0.57%
MET	MetLife, Inc.	5.300%	12/15/34	1,250,000	1,267,125.83	0.07%	0.07%	0.07%
MSBI	Midland States Bancorp, Inc.	7.908%	09/30/29	5,500,000	5,457,546.16	0.32%	0.32%	0.32%
MNNWST	Minnwest Corp.	7.544%	07/15/28	6,000,000	5,842,454.34	0.34%	0.34%	0.34%
MS	Morgan Stanley	5.500%	05/30/30	2,890,000	2,890,204.29	0.17%	0.17%	0.17%
TRNVIG	MS Transverse Insurance Group, LLC	6.000%	12/15/26	5,000,000	4,888,294.75	0.29%	0.28%	0.28%
NHI	National Health Investors, Inc.	3.000%	02/01/31	8,186,000	7,083,265.25	0.42%	0.41%	0.41%
NFLX	Netflix, Inc.	3.625%	06/15/25	200,000	199,457.29	0.01%	0.01%	0.01%
NYMT	New York Mortgage Trust, Inc.	5.750%	04/30/26	5,000,000	4,772,346.25	0.28%	0.28%	0.28%
NWPORT	Newport Realty Trust, Inc.	15.000%	12/01/25	899,518	899,517.66	0.05%	0.05%	0.05%
NWPORT	Newport Realty Trust, Inc.	15.000%	12/01/25	8,995,177	8,995,176.58	0.53%	0.52%	0.52%
NEXBAN	NexBank Capital, Inc.	9.146%	09/30/27	5,000,000	4,914,123.75	0.29%	0.29%	0.29%
NREF	Nexpoint Real Estate Finance, Inc.	5.750%	05/01/26	9,000,000	8,838,325.89	0.52%	0.51%	0.51%
NRTBNC	Northpointe Bancshares, Inc.	9.000%	09/01/34	3,000,000	3,045,000.00	0.18%	0.18%	0.18%

Thompson Bond Fund
Holdings as of March 31, 2025

Total Assets: 1,719,624,546.03

Total Net Assets: 1,718,594,890.42

Total Market Value: 1,701,299,978.11

<i>Ticker</i>	<i>Security Description</i>	<i>Coupon Rate</i>	<i>Maturity Date</i>	<i>Quantity</i>	<i>Market Value</i>	<i>Percent of Portfolio</i>	<i>Percent of Total Assets</i>	<i>Percent of Total Net Assets</i>
OCFC	OceanFirst Financial Corp.	5.250%	05/15/30	6,000,000	5,910,000.00	0.35%	0.34%	0.34%
OHI	Omega Healthcare Investors, Inc.	3.375%	02/01/31	3,675,000	3,309,754.13	0.19%	0.19%	0.19%
OHI	Omega Healthcare Investors, Inc.	3.625%	10/01/29	1,150,000	1,074,224.52	0.06%	0.06%	0.06%
OHI	Omega Healthcare Investors, Inc.	3.250%	04/15/33	2,600,000	2,200,107.36	0.13%	0.13%	0.13%
ORCL	Oracle Corp.	4.300%	07/08/34	1,500,000	1,392,191.22	0.08%	0.08%	0.08%
ED	Orange & Rockland Utilities, Inc.	6.500%	12/01/27	2,300,000	2,361,834.49	0.14%	0.14%	0.14%
ORRF	Orrstown Financial Services, Inc.	7.721%	12/30/28	1,750,000	1,748,130.63	0.10%	0.10%	0.10%
PPBI	Pacific Premier Bancorp, Inc.	5.375%	06/15/30	5,000,000	4,918,750.00	0.29%	0.29%	0.29%
PKWBNC	Parkway Bancorp, Inc.	9.951%	03/31/30	4,250,000	4,268,623.50	0.25%	0.25%	0.25%
PBHC	Pathfinder Bancorp, Inc.	5.500%	10/15/30	9,650,000	8,781,500.00	0.52%	0.51%	0.51%
PCAPHO	PCAP Holdings LP	6.500%	07/15/28	10,000,000	9,278,660.20	0.55%	0.54%	0.54%
PGC	Peapack-Gladstone Financial Corp.	3.500%	12/30/30	3,000,000	2,880,000.00	0.17%	0.17%	0.17%
PEDBCP	Pedcor Bancorp	9.185%	02/15/29	3,000,000	2,905,953.06	0.17%	0.17%	0.17%
PELFUN	Pelorus Fund REIT LLC	7.000%	09/30/26	5,000,000	4,928,292.20	0.29%	0.29%	0.29%
PDM	Piedmont Operating Partnership, LP	2.750%	04/01/32	8,854,000	7,150,113.49	0.42%	0.42%	0.42%
PNFP	Pinnacle Financial Partners, Inc.	7.336%	09/15/29	5,000,000	4,989,689.70	0.29%	0.29%	0.29%
PII	Polaris Inc.	6.950%	03/15/29	7,250,000	7,602,131.78	0.45%	0.44%	0.44%
PSTBRO	Post Brothers Holdings LLC	9.000%	08/18/25	5,000,000	4,958,374.25	0.29%	0.29%	0.29%
FRST	Southern National Bancorp of Virginia, Inc.	8.499%	01/31/27	2,000,000	1,961,349.92	0.12%	0.11%	0.11%
FRST	Southern National Bancorp of Virginia, Inc.	5.400%	09/01/30	2,000,000	1,965,376.00	0.12%	0.11%	0.11%
TXNM	Public Service Co. of New Mexico	3.850%	08/01/25	2,500,000	2,486,081.50	0.15%	0.14%	0.14%
PHM	PulteGroup Inc.	6.375%	05/15/33	1,300,000	1,372,981.13	0.08%	0.08%	0.08%
PVH	PVH Corp.	4.625%	07/10/25	5,680,000	5,677,071.96	0.33%	0.33%	0.33%
QRVO	Qorvo, Inc.	4.375%	10/15/29	7,500,000	7,151,995.58	0.42%	0.42%	0.42%
RDN	Radian Group Inc.	6.200%	05/15/29	6,749,000	6,954,004.38	0.41%	0.40%	0.40%
RC	Ready Capital Corp.	6.125%	04/30/25	5,000,000	4,990,395.90	0.29%	0.29%	0.29%
RC	Ready Capital Corp.	5.500%	12/30/28	10,000,000	7,824,513.10	0.46%	0.46%	0.46%
RDYCAP	ReadyCap Holdings, LLC	4.500%	10/20/26	10,000,000	9,361,373.40	0.55%	0.54%	0.54%
O	Realty Income Corp.	5.050%	01/13/26	203,000	203,019.11	0.01%	0.01%	0.01%
O	Realty Income Corp.	1.800%	03/15/33	1,250,000	976,585.60	0.06%	0.06%	0.06%
RNR	RenaissanceRe Finance Inc.	3.700%	04/01/25	625,000	625,000.00	0.04%	0.04%	0.04%
R	Ryder System, Inc.	4.625%	06/01/25	737,000	736,535.90	0.04%	0.04%	0.04%
SBRA	Sabra Health Care LP	3.200%	12/01/31	3,050,000	2,644,706.58	0.16%	0.15%	0.15%
SCREIH	SCRE Intermediate Holdco, LLC	6.500%	02/15/27	8,000,000	7,584,942.88	0.45%	0.44%	0.44%
SNI	Scripps Networks Interactive, Inc.	3.950%	06/15/25	491,000	488,682.72	0.03%	0.03%	0.03%
SBNY	Signature Bank New York	4.000%	10/15/30	1,595,000	941,050.00	0.06%	0.05%	0.05%
SPG	Simon Property Group, L.P.	4.750%	09/26/34	4,187,000	4,007,192.68	0.24%	0.23%	0.23%
STREET	South Street Securities Funding LLC	6.250%	12/30/26	5,000,000	4,860,292.10	0.29%	0.28%	0.28%
SSB	SouthState Corp.	5.750%	06/01/30	690,000	680,512.50	0.04%	0.04%	0.04%
SWK	Stanley Black & Decker Inc.	3.000%	05/15/32	1,129,000	978,859.73	0.06%	0.06%	0.06%
SWK	Stanley Black & Decker Inc.	6.272%	03/06/26	3,000,000	3,000,661.89	0.18%	0.17%	0.17%
STOR	Store Capital LLC	4.500%	03/15/28	2,500,000	2,457,575.35	0.14%	0.14%	0.14%
SUMIBK	Sumitomo Mitsui Financial Group, Inc.	5.632%	01/15/35	500,000	512,269.41	0.03%	0.03%	0.03%

Thompson Bond Fund
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Ticker	Security Description	Coupon Rate	Maturity Date	Quantity	Market Value	Percent of Portfolio	Percent of Total Assets	Percent of Total Net Assets
SYF	Synchrony Bank	5.400%	08/22/25	1,000,000	1,001,370.85	0.06%	0.06%	0.06%
SYF	Synchrony Financial	4.875%	06/13/25	2,576,000	2,574,717.10	0.15%	0.15%	0.15%
SYF	Synchrony Financial	3.950%	12/01/27	1,000,000	974,646.46	0.06%	0.06%	0.06%
SYF	Synchrony Financial	3.950%	12/01/27	1,000,000	974,646.46	0.06%	0.06%	0.06%
SYF	Synchrony Financial	3.950%	12/01/27	1,000,000	974,646.46	0.06%	0.06%	0.06%
SYY	Sysco Corp.	6.000%	01/17/34	500,000	529,239.22	0.03%	0.03%	0.03%
TTWO	Take-Two Interactive Software, Inc.	5.600%	06/12/34	1,000,000	1,019,341.94	0.06%	0.06%	0.06%
TTWO	Take-Two Interactive Software, Inc.	3.550%	04/14/25	3,385,000	3,383,457.18	0.20%	0.20%	0.20%
TRGP	Targa Resources Partners LP / Targa Resources Partn	6.875%	01/15/29	5,000,000	5,112,482.10	0.30%	0.30%	0.30%
TRGP	Targa Resources Partners LP / Targa Resources Partn	6.875%	01/15/29	5,000,000	5,112,482.10	0.30%	0.30%	0.30%
SNX	TD SYNEX Corp.	6.100%	04/12/34	2,500,000	2,565,847.43	0.15%	0.15%	0.15%
SNX	TD SYNEX Corp.	6.100%	04/12/34	2,500,000	2,565,847.43	0.15%	0.15%	0.15%
TXSTBK	Texas State Bankshares, Inc.	8.111%	06/15/29	4,000,000	3,989,064.96	0.23%	0.23%	0.23%
TXT	Textron Inc.	6.100%	11/15/33	2,350,000	2,466,623.92	0.14%	0.14%	0.14%
TOL	Toll Brothers Finance Corp.	4.350%	02/15/28	3,000,000	2,956,248.39	0.17%	0.17%	0.17%
TD	Toronto-Dominion Bank	2.450%	01/12/32	1,000,000	851,197.01	0.05%	0.05%	0.05%
TRNCPM	Trinitas Capital Management, LLC	6.000%	07/30/26	3,000,000	2,925,000.00	0.17%	0.17%	0.17%
TSC	TriState Capital Holdings, Inc.	5.750%	05/15/30	10,775,000	10,667,250.00	0.63%	0.62%	0.62%
TFC	Truist Bank	2.250%	03/11/30	1,000,000	875,802.02	0.05%	0.05%	0.05%
TSN	Tyson Foods, Inc.	5.700%	03/15/34	2,500,000	2,554,777.63	0.15%	0.15%	0.15%
UBS	UBS AG, Stamford Branch	7.500%	07/15/25	1,000,000	1,005,306.80	0.06%	0.06%	0.06%
UDR	UDR, Inc.	3.100%	11/01/34	1,500,000	1,240,877.06	0.07%	0.07%	0.07%
UNH	UnitedHealth Group Inc.	4.625%	07/15/35	500,000	483,220.12	0.03%	0.03%	0.03%
UVE	Universal Insurance Holdings, Inc.	5.625%	11/30/26	7,000,000	6,865,471.97	0.40%	0.40%	0.40%
UNM	Unum Group	3.875%	11/05/25	830,000	822,635.87	0.05%	0.05%	0.05%
UTBFIN	UTB Financial Holding Co.	8.200%	09/01/28	6,000,000	5,891,429.88	0.35%	0.34%	0.34%
VLY	Valley National Bancorp	4.550%	06/30/25	8,000,000	7,968,684.72	0.47%	0.46%	0.46%
VTR	Ventas Realty, LP	5.000%	01/15/35	2,000,000	1,929,750.60	0.11%	0.11%	0.11%
VTR	Ventas Realty, LP	5.625%	07/01/34	1,250,000	1,269,015.28	0.07%	0.07%	0.07%
VRSN	VeriSign, Inc.	5.250%	04/01/25	500,000	500,000.00	0.03%	0.03%	0.03%
VRSN	VeriSign, Inc.	2.700%	06/15/31	1,000,000	878,699.09	0.05%	0.05%	0.05%
VTRS	Upjohn Inc.	2.700%	06/22/30	8,050,000	7,006,132.99	0.41%	0.41%	0.41%
D	Virginia Electric and Power Co.	6.000%	01/15/36	3,400,000	3,575,627.41	0.21%	0.21%	0.21%
VMW	VMware LLC	4.500%	05/15/25	2,000,000	1,998,657.82	0.12%	0.12%	0.12%
VOLSBS	Volunteer State Bancshares, Inc.	8.688%	11/15/29	9,000,000	8,820,755.73	0.52%	0.51%	0.51%
VOYA	Voya Financial, Inc.	5.000%	09/20/34	6,000,000	5,764,344.36	0.34%	0.34%	0.34%
WFC	Wachovia Bank	4.380%	11/27/40	1,214,000	1,209,077.65	0.07%	0.07%	0.07%
TWX	Time Warner Inc.	7.700%	05/01/32	2,500,000	2,654,074.85	0.16%	0.15%	0.15%
WBD	Warnermedia Holdings, Inc.	4.279%	03/15/32	5,954,000	5,232,105.42	0.31%	0.30%	0.30%
WGL	Washington Gas Light Co.	5.440%	08/11/25	3,700,000	3,690,843.54	0.22%	0.21%	0.21%
WAYPOI	Waypoint Residential LLC	13.000%	12/15/26	10,000,000	7,812,864.10	0.46%	0.45%	0.45%
WBS	Webster Financial Corp.	6.818%	12/30/29	9,700,000	9,625,568.60	0.57%	0.56%	0.56%
WFC	Wells Fargo & Co.	4.086%	04/30/25	3,000,000	2,997,279.00	0.18%	0.17%	0.17%
WES	Western Midstream Operating, LP	6.350%	01/15/29	5,000,000	5,216,146.25	0.31%	0.30%	0.30%
WAB	Westinghouse Air Brake Technologies Corp.	3.200%	06/15/25	600,000	597,594.69	0.04%	0.03%	0.03%
WHR	Whirlpool Corp.	3.700%	05/01/25	1,755,000	1,753,080.26	0.10%	0.10%	0.10%
LIBCOM	Wingspire Equipment Finance LLC	6.000%	06/30/26	6,000,000	5,777,511.36	0.34%	0.34%	0.34%

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ZBH	Zimmer Biomet Holdings, Inc.	5.200%	09/15/34	1,250,000	1,242,864.90	0.07%	0.07%	0.07%
ZBH	Zimmer Biomet Holdings, Inc.	4.250%	08/15/35	1,302,000	1,173,440.56	0.07%	0.07%	0.07%
ZION	Zions Bancorp	3.250%	10/29/29	9,092,000	8,193,783.05	0.48%	0.48%	0.48%
AGO	Assured Guaranty US Holdings Inc.	6.941%	12/15/66	12,106,000	11,805,285.75	0.69%	0.69%	0.69%
BAC	BAC Capital Trust XIII	4.961%	06/15/73	2,200,000	1,795,033.02	0.11%	0.10%	0.10%
BMO	Bank of Montreal	6.709%	02/25/74	6,977,000	6,931,176.46	0.41%	0.40%	0.40%
BK	Bank of New York Mellon Corp.	3.700%	03/20/74	1,000,000	978,013.20	0.06%	0.06%	0.06%
EPD	Enterprise Products Operating LLC	7.358%	06/01/67	8,028,000	8,000,693.32	0.47%	0.47%	0.47%
RE	Everest Reinsurance Holdings Inc.	6.970%	05/01/67	11,455,000	11,108,544.67	0.65%	0.65%	0.65%
FITB	Fifth Third Bancorp	7.690%	09/30/73	1,498,000	1,494,935.24	0.09%	0.09%	0.09%
JPM	JPMorgan Chase & Co.	4.000%	01/01/69	4,250,000	4,263,499.83	0.25%	0.25%	0.25%
LNC	Lincoln National Corp.	6.942%	05/17/66	28,878,000	23,703,636.21	1.39%	1.38%	1.38%
LNC	Lincoln National Corp.	6.595%	04/20/67	24,884,000	20,400,316.77	1.20%	1.19%	1.19%
NEE	FPL Group, Inc.	6.640%	10/01/66	1,535,000	1,459,594.35	0.09%	0.08%	0.08%
RGA	Reinsurance Group of America, Inc.	7.226%	12/15/65	12,898,000	12,627,611.62	0.74%	0.73%	0.73%
TRPCN	TransCanada PipeLines Ltd.	6.795%	05/15/67	18,223,000	16,719,598.49	0.98%	0.97%	0.97%
TFC	Truist Financial Corp.	6.669%	03/01/74	10,552,000	10,495,056.13	0.62%	0.61%	0.61%
HISSFH	Hawaii Housing Finance & Development Corp.	2.600%	07/01/37	120,340	113,528.86	0.01%	0.01%	0.01%
SUMTRN	Summit County OH Development Finance Authority	6.250%	05/15/26	225,000	225,285.82	0.01%	0.01%	0.01%
FFCB	Federal Farm Credit Banks	5.120%	09/11/30	10,000,000	9,981,328.70	0.59%	0.58%	0.58%
FHLB	Federal Home Loan Banks	5.000%	11/12/31	4,130,000	4,129,292.37	0.24%	0.24%	0.24%
T	U.S. Treasury Bonds	4.500%	11/15/25	15,000,000	15,029,882.85	0.88%	0.87%	0.87%
T	U.S. Treasury Bonds	5.000%	09/30/25	5,000,000	5,018,281.25	0.29%	0.29%	0.29%
T	U.S. Treasury Bonds	2.750%	08/31/25	11,000,000	10,932,625.00	0.64%	0.64%	0.64%
FNS	Fannie Mae Interest Strip	3.500%	05/25/44	2,245,729	325,594.82	0.02%	0.02%	0.02%
FNR	Fannie Mae REMIC	2.000%	10/25/51	2,338,076	1,079,633.52	0.06%	0.06%	0.06%
FNR	Fannie Mae REMIC	2.000%	12/25/50	2,704,648	1,416,396.43	0.08%	0.08%	0.08%
FNR	Fannie Mae REMIC	2.500%	09/25/50	2,032,825	1,766,163.71	0.10%	0.10%	0.10%
FHR	Freddie Mac REMIC	2.000%	07/25/51	3,446,006	1,861,285.34	0.11%	0.11%	0.11%
FHR	Freddie Mac REMIC	2.500%	09/25/51	1,434,117	803,985.40	0.05%	0.05%	0.05%
FHR	Freddie Mac REMIC	2.500%	10/25/51	4,565,007	2,952,599.90	0.17%	0.17%	0.17%
FHR	Freddie Mac REMIC	1.500%	11/25/50	764,857	376,122.93	0.02%	0.02%	0.02%
FHR	Freddie Mac REMIC	3.000%	04/25/51	548,639	313,505.72	0.02%	0.02%	0.02%
FHR	Freddie Mac REMIC	0.133%	10/15/42	4,310,747	246,284.64	0.01%	0.01%	0.01%
FHR	Freddie Mac REMIC	2.000%	03/25/51	3,295,624	1,756,035.68	0.10%	0.10%	0.10%
GNR	Ginnie Mae REMIC Trust	1.000%	02/20/51	1,653,698	701,499.52	0.04%	0.04%	0.04%
GNR	Ginnie Mae REMIC Trust	2.500%	08/20/51	2,244,394	1,419,151.89	0.08%	0.08%	0.08%
GNR	Ginnie Mae REMIC Trust	1.000%	09/20/51	1,233,097	503,176.18	0.03%	0.03%	0.03%
GNR	Ginnie Mae REMIC Trust	2.000%	09/20/51	3,970,196	2,302,455.52	0.14%	0.13%	0.13%
GNR	Ginnie Mae REMIC Trust	1.000%	09/16/50	1,023,080	422,252.05	0.02%	0.02%	0.02%
GNR	Ginnie Mae REMIC Trust	1.000%	04/20/51	389,458	314,466.16	0.02%	0.02%	0.02%
GNR	Ginnie Mae REMIC Trust	1.616%	03/20/48	3,550,035	330,297.07	0.02%	0.02%	0.02%
GNR	Ginnie Mae REMIC Trust	2.000%	08/20/50	736,746	375,030.74	0.02%	0.02%	0.02%

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GNR	Ginnie Mae REMIC Trust	2.500%	08/20/51	4,438,916	2,917,305.91	0.17%	0.17%	0.17%
GNR	Ginnie Mae REMIC Trust	3.000%	07/20/51	2,659,702	1,828,199.49	0.11%	0.11%	0.11%
GNR	Ginnie Mae REMIC Trust	2.000%	08/20/51	7,067,419	4,178,852.59	0.25%	0.24%	0.24%
GNR	Ginnie Mae REMIC Trust	2.500%	09/20/51	3,163,718	1,943,882.56	0.11%	0.11%	0.11%
GNR	Ginnie Mae REMIC Trust	2.500%	09/20/51	3,463,506	2,214,291.70	0.13%	0.13%	0.13%
GNR	Ginnie Mae REMIC Trust	2.000%	08/20/51	3,328,020	1,914,783.55	0.11%	0.11%	0.11%
GNR	Ginnie Mae REMIC Trust	2.000%	07/20/51	1,239,119	615,968.32	0.04%	0.04%	0.04%
B	U.S. Treasury Bills	4.169%	09/11/25	10,000,000	9,814,021.50	0.58%	0.57%	0.57%
B	U.S. Treasury Bills	4.234%	07/10/25	13,000,000	12,848,486.82	0.76%	0.75%	0.75%
B	U.S. Treasury Bills	4.211%	08/07/25	10,000,000	9,852,266.70	0.58%	0.57%	0.57%
B	U.S. Treasury Bills	4.224%	06/05/25	15,000,000	14,886,091.95	0.87%	0.87%	0.87%
B	U.S. Treasury Bills	4.248%	05/08/25	15,000,000	14,934,977.62	0.88%	0.87%	0.87%
B	U.S. Treasury Bills	4.215%	07/24/25	10,000,000	9,868,108.30	0.58%	0.57%	0.57%
B	U.S. Treasury Bills	4.244%	04/10/25	5,000,000	4,994,633.75	0.29%	0.29%	0.29%
B	U.S. Treasury Bills	4.239%	05/01/25	15,000,000	14,946,025.00	0.88%	0.87%	0.87%
B	U.S. Treasury Bills	4.236%	06/26/25	15,000,000	14,849,679.15	0.87%	0.86%	0.86%
FGXXX	First American Government Obligations Fund Class X	4.287%		100,000	100,000.00	0.01%	0.01%	0.01%
				1,910,210,053	1,701,299,978.11	100.00%	98.93%	98.99%