

DIRECTIONAL ALLOCATION FUND

	SHARES	VALUE		SHARES	VALUE
Autoliv, Inc.	504	\$ 47,058			
Deckers Outdoor Corp.*	186	29,658			
Total Consumer, Cyclical		<u>24,462,233</u>			
INDUSTRIAL - 5.8%					
General Electric Co.	15,300	2,885,288			
Parker-Hannifin Corp.	3,600	2,274,552			
Dover Corp.	8,183	1,569,008			
FedEx Corp.	5,575	1,525,766			
Trane Technologies plc	2,777	1,079,503			
Jacobs Solutions, Inc.	4,719	617,717			
Middleby Corp.*	3,594	500,033			
Sensata Technologies Holding plc	9,394	336,869			
Donaldson Company, Inc.	3,439	253,454			
Woodward, Inc.	1,143	196,036			
Xylem, Inc.	1,322	178,510			
HEICO Corp.	623	162,902			
Lincoln Electric Holdings, Inc.	610	117,132			
Garmin Ltd.	353	62,139			
EMCOR Group, Inc.	139	59,844			
Total Industrial		<u>11,818,753</u>			
ENERGY - 4.3%					
EOG Resources, Inc.	18,262	2,244,948			
Occidental Petroleum Corp.	34,156	1,760,400			
Targa Resources Corp.	9,667	1,430,813			
Exxon Mobil Corp.	7,947	931,547			
Hess Corp.	6,636	901,169			
Antero Resources Corp.*	19,700	564,405			
ONEOK, Inc.	5,326	485,358			
Schlumberger N.V.	8,638	362,364			
Baker Hughes Co.	2,651	95,834			
Total Energy		<u>8,776,838</u>			
UTILITIES - 2.8%					
Constellation Energy Corp.	10,042	\$ 2,611,121			
NextEra Energy, Inc.	17,162	1,450,704			
American Electric Power Company, Inc.	6,320	648,432			
Southern Co.	6,710	605,107			
NRG Energy, Inc.	4,230	385,353			
Total Utilities		<u>5,700,717</u>			
BASIC MATERIALS - 1.4%					
Sherwin-Williams Co.	2,549	972,877			
Ecolab, Inc.	3,785	966,424			
DuPont de Nemours, Inc.	8,938	796,465			
Eastman Chemical Co.	904	101,203			
Royal Gold, Inc.	322	45,176			
Total Basic Materials		<u>2,882,145</u>			
Total Common Stocks					
(Cost \$171,443,394)					<u>201,190,169</u>
EXCHANGE-TRADED FUNDS****† - 1.4%					
SPDR S&P 500 ETF Trust	2,453	1,407,434			
Vanguard S&P 500 ETF	2,663	1,405,185			
Total Exchange-Traded Funds					<u>2,812,619</u>
(Cost \$2,745,757)					
Total Investments - 99.7%					
(Cost \$174,189,151)					<u>\$ 204,002,788</u>
Other Assets & Liabilities, net - 0.3%					<u>608,160</u>
Total Net Assets - 100.0%					<u>\$ 204,610,948</u>

* Non-income producing security.

*** A copy of each underlying unaffiliated fund's financial statements is available at the SEC's website at www.sec.gov.

† Value determined based on Level 1 inputs.

plc — Public Limited Company

REIT — Real Estate Investment Trust