

**RBP® Large-Cap Defensive Fund**  
**SCHEDULE OF INVESTMENTS (Unaudited)**

June 30, 2020

	Shares	Value
<b>COMMON STOCKS<sup>†</sup> - 97.4%</b>		
<b>Consumer, Non-cyclical - 24.8%</b>		
Eli Lilly & Co.	1,011	\$ 165,986
Monster Beverage Corp.*	2,340	162,209
Danaher Corp.	882	155,964
Zoetis, Inc.	1,125	154,170
UnitedHealth Group, Inc.	522	153,964
AbbVie, Inc.	1,567	153,848
Teleflex, Inc.	415	151,052
Booz Allen Hamilton Holding Corp.	1,904	148,112
S&P Global, Inc.	429	141,347
Amgen, Inc.	583	137,506
IHS Markit Ltd.	1,707	128,879
Masimo Corp.*	560	127,674
CVS Health Corp.	1,948	126,561
Bristol-Myers Squibb Co.	2,063	121,304
Becton Dickinson and Co.	496	118,678
Merck & Company, Inc.	1,514	117,078
Clorox Co.	466	102,227
Mondelez International, Inc. — Class A	1,975	100,982
Jazz Pharmaceuticals plc*	850	93,789
General Mills, Inc.	1,485	91,550
PepsiCo, Inc.	684	90,466
Church & Dwight Company, Inc.	1,124	86,885
Kimberly-Clark Corp.	552	78,025
<b>Total Consumer, Non-cyclical</b>		<b>2,908,256</b>
<b>Financial - 16.1%</b>		
Equinix, Inc. REIT	242	169,957
Progressive Corp.	1,884	150,927
First Republic Bank	1,321	140,013
Intercontinental Exchange, Inc.	1,475	135,110
Alexandria Real Estate Equities, Inc. REIT	778	126,230
Equity LifeStyle Properties, Inc. REIT	2,008	125,460
JPMorgan Chase & Co.	1,255	118,045
Mid-America Apartment Communities, Inc. REIT	989	113,409
Zions Bancorp North America	3,093	105,162
CME Group, Inc. — Class A	578	93,948
Arch Capital Group Ltd.*	3,218	92,196
U.S. Bancorp	2,479	91,277
Fifth Third Bancorp	4,671	90,057
Huntington Bancshares, Inc.	9,956	89,952
Fidelity National Financial, Inc.	2,768	84,867
Synchrony Financial	3,698	81,948
People's United Financial, Inc.	7,065	81,742
<b>Total Financial</b>		<b>1,890,300</b>
<b>Communications - 15.7%</b>		
FactSet Research Systems, Inc.	523	171,790
IAC/InterActiveCorp*	462	149,411
Facebook, Inc. — Class A*	626	142,146
Charter Communications, Inc. — Class A*	251	128,020
Amazon.com, Inc.*	46	126,906
GoDaddy, Inc. — Class A*	1,607	117,841
Cable One, Inc.	63	111,815
Walt Disney Co.	978	109,057
F5 Networks, Inc.*	727	101,402
Motorola Solutions, Inc.	720	100,893
Verizon Communications, Inc.	1,792	98,793
AT&T, Inc.	2,992	90,448
Comcast Corp. — Class A	2,307	89,927
Fox Corp. — Class A	3,119	83,651
Discovery, Inc. — Class A*	3,949	83,324
Alice USA, Inc. — Class A*	3,522	79,386
Juniper Networks, Inc.	2,831	64,717
<b>Total Communications</b>		<b>1,849,527</b>
<b>Consumer, Cyclical - 12.2%</b>		
Williams-Sonoma, Inc.	1,796	147,290
Dollar General Corp.	754	143,645
DR Horton, Inc.	2,507	139,013
Home Depot, Inc.	497	124,503
Walmart, Inc.	1,025	122,774
TJX Companies, Inc.	2,230	112,749
Target Corp.	907	108,777
Costco Wholesale Corp.	349	105,820
Dollar Tree, Inc.*	1,054	97,685
Allison Transmission Holdings, Inc.	2,570	94,524
Domino's Pizza, Inc.	235	86,818
Chipotle Mexican Grill, Inc. — Class A*	71	74,718
McDonald's Corp.	385	71,021
<b>Total Consumer, Cyclical</b>		<b>1,429,337</b>
<b>Technology - 11.7%</b>		
Tyler Technologies, Inc.*	486	168,584
Jack Henry & Associates, Inc.	787	144,832
Fidelity National Information Services, Inc.	1,059	142,001
Citrix Systems, Inc.	943	139,479
Black Knight, Inc.*	1,880	136,413
Leidos Holdings, Inc.	1,442	135,072
Akamai Technologies, Inc.*	1,111	118,977
Broadridge Financial Solutions, Inc.	933	117,735
CDK Global, Inc.	2,294	95,017
Seagate Technology plc	1,787	86,509
Fiserv, Inc.*	880	85,906
<b>Total Technology</b>		<b>1,370,525</b>
<b>Industrial - 7.4%</b>		

Allegion plc	1,506	153,943
Lockheed Martin Corp.	321	117,139
L3Harris Technologies, Inc.	656	111,304
Expeditors International of Washington, Inc.	1,416	107,672
United Parcel Service, Inc. — Class B	966	107,400
Northrop Grumman Corp.	334	102,685
FLIR Systems, Inc.	2,212	89,741
Gentex Corp.	3,257	83,933
<b>Total Industrial</b>		<b>873,817</b>
<b>Basic Materials - 3.4%</b>		
Royal Gold, Inc.	1,109	137,871
Newmont Corp.	2,191	135,272
International Flavors & Fragrances, Inc.	1,051	128,706
<b>Total Basic Materials</b>		<b>401,849</b>
<b>Utilities - 3.4%</b>		
Essential Utilities, Inc.	2,483	104,882

**RBP® Large-Cap Defensive Fund**  
**SCHEDULE OF INVESTMENTS (Unaudited)**

June 30, 2020

	Shares	Value
<b>COMMON STOCKS<sup>†</sup> - 97.4% (continued)</b>		
<b>Utilities - 3.4% (continued)</b>		
Xcel Energy, Inc.	1,660	\$ 103,750
NextEra Energy, Inc.	416	99,911
Pinnacle West Capital Corp.	1,178	86,335
<b>Total Utilities</b>		<b>394,878</b>
<b>Energy - 2.7%</b>		
Kinder Morgan, Inc.	5,984	90,778
Williams Companies, Inc.	4,758	90,497
Chevron Corp.	988	88,159
ONEOK, Inc.	1,545	51,325
<b>Total Energy</b>		<b>320,759</b>
<b>Total Common Stocks</b> (Cost \$10,212,248)		<b>11,439,248</b>
<b>EXCHANGE-TRADED FUNDS<sup>†</sup> - 2.1%</b>		
Vanguard S&P 500 ETF	463	131,228
SPDR S&P 500 ETF Trust	371	114,402
<b>Total Exchange-Traded Funds</b> (Cost \$243,881)		<b>245,630</b>
<b>Total Investments - 99.5%</b> (Cost \$10,456,129)		<b>\$ 11,684,878</b>
<b>Other Assets &amp; Liabilities, net - 0.5%</b>		<b>63,534</b>
<b>Total Net Assets - 100.0%</b>		<b>\$ 11,748,412</b>

\* Non-income producing security.  
† Value determined based on Level 1 inputs.

plc — Public Limited Company  
REIT — Real Estate Investment Trust