

DIRECTIONAL ALLOCATION FUND

	SHARES	VALUE		SHARES	VALUE
Microchip Technology, Inc.	21,827	\$ 1,810,768			
Total Technology		<u>75,837,433</u>			
COMMUNICATIONS - 12.8%					
Facebook, Inc. — Class A*	42,198	7,033,985			
Amazon.com, Inc.*	3,849	6,854,107			
CDW Corp.	67,702	6,524,442			
Cisco Systems, Inc.	118,450	6,395,115			
IAC/InterActiveCorp*	30,004	6,304,140			
Alphabet, Inc. — Class C*	5,241	6,149,318			
Discovery, Inc. — Class A*	164,352	4,440,791			
Charter Communications, Inc. — Class A*	12,154	4,216,344			
GrubHub, Inc.*	60,554	4,206,686			
Arista Networks, Inc.*	12,101	3,805,280			
Motorola Solutions, Inc.	22,795	3,200,874			
Comcast Corp. — Class A	78,923	3,155,342			
Verizon Communications, Inc.	51,624	3,052,527			
Walt Disney Co.	26,330	2,923,465			
Corning, Inc.	86,285	2,856,034			
VeriSign, Inc.*	15,276	2,773,510			
Booking Holdings, Inc.*	1,089	1,900,207			
Total Communications		<u>75,792,167</u>			
INDUSTRIAL - 9.5%					
Spirit AeroSystems Holdings, Inc. — Class A	84,473	7,731,814			
Fortune Brands Home & Security, Inc.	138,436	6,590,938			
TransDigm Group, Inc.*	14,397	6,536,094			
Keysight Technologies, Inc.*	72,846	6,352,171			
Ball Corp.	74,124	4,288,815			
Waters Corp.*	15,891	3,999,924			
Lockheed Martin Corp.	11,365	3,411,318			
CH Robinson Worldwide, Inc.	38,636	3,360,946			
Eaton Corporation plc	41,488	3,342,273			
Old Dominion Freight Line, Inc.	22,538	3,254,262			
PerkinElmer, Inc.	29,080	2,802,149			
United Parcel Service, Inc. — Class B	22,040	2,462,749			
FLIR Systems, Inc.	43,487	2,069,111			
Total Industrial		<u>56,202,564</u>			
			ENERGY - 6.0%		
			Diamondback Energy, Inc.	52,558	\$ 5,336,214
			Targa Resources Corp.	112,417	4,670,927
			Pioneer Natural Resources Co.	30,217	4,601,445
			EOG Resources, Inc.	45,711	4,350,773
			Kinder Morgan, Inc.	140,029	2,801,980
			Williams Companies, Inc.	91,175	2,618,546
			Phillips 66	24,751	2,355,553
			Murphy Oil Corp.	78,790	2,308,547
			ConocoPhillips	33,877	2,260,951
			Concho Resources, Inc.	20,036	2,223,194
			Marathon Oil Corp.	123,446	<u>2,062,782</u>
			Total Energy		<u>35,590,912</u>
			BASIC MATERIALS - 2.8%		
			Celanese Corp. — Class A	64,064	6,317,351
			Albemarle Corp.	64,223	5,265,002
			CF Industries Holdings, Inc.	61,451	2,512,117
			Mosaic Co.	90,175	<u>2,462,679</u>
			Total Basic Materials		<u>16,557,149</u>
			UTILITIES - 0.7%		
			Vistra Energy Corp.	100,874	2,625,750
			NRG Energy, Inc.	43,525	<u>1,848,942</u>
			Total Utilities		<u>4,474,692</u>
			Total Common Stocks		
			(Cost \$525,211,880)		<u>601,574,767</u>
			EXCHANGE-TRADED FUNDS† - 0.4%		
			SPDR S&P 500 ETF Trust	7,520	<u>2,124,249</u>
			Total Exchange-Traded Funds		<u>2,124,249</u>
			(Cost \$2,119,736)		
			Total Investments - 101.7%		<u>\$ 603,699,016</u>
			(Cost \$527,331,616)		
			Other Assets & Liabilities, net - (1.7)%		<u>(10,087,804)</u>
			Total Net Assets - 100.0%		<u>\$ 593,611,212</u>

* Non-income producing security.

† Value determined based on Level 1 inputs.

plc — Public Limited Company

REIT — Real Estate Investment Trust