

**Directional Allocation Fund**  
**SCHEDULE OF INVESTMENTS (Unaudited)**

June 30, 2019

	Shares	Value
<b>COMMON STOCKS<sup>†</sup> - 98.6%</b>		
<b>Consumer, Non-cyclical - 23.0%</b>		
Zoetis, Inc.	75,092	\$ 8,522,191
PayPal Holdings, Inc.*	67,876	7,769,087
Edwards Lifesciences Corp.*	41,757	7,714,188
Global Payments, Inc.	47,399	7,590,002
Worldpay, Inc. — Class A*	58,905	7,218,808
Thermo Fisher Scientific, Inc.	23,993	7,046,264
Monster Beverage Corp.*	106,564	6,801,980
IQVIA Holdings, Inc.*	40,385	6,497,947
Abbott Laboratories	74,799	6,290,596
Vertex Pharmaceuticals, Inc.*	32,418	5,944,813
Teleflex, Inc.	17,397	5,761,017
ABIOMED, Inc.*	15,830	4,123,557
Total System Services, Inc.	31,841	4,084,245
Estee Lauder Companies, Inc. — Class A	21,559	3,947,669
Quanta Services, Inc.	99,213	3,788,944
Alexion Pharmaceuticals, Inc.*	27,473	3,598,413
Mondelez International, Inc. — Class A	59,783	3,222,304
Merck & Company, Inc.	37,995	3,185,881
Post Holdings, Inc.*	29,350	3,051,519
Cintas Corp.	12,649	3,001,481
Intuitive Surgical, Inc.*	5,610	2,942,725
Syneos Health, Inc.*	54,627	2,790,893
UnitedHealth Group, Inc.	10,861	2,650,193
AbbVie, Inc.	33,369	2,426,594
Molina Healthcare, Inc.*	16,407	2,348,498
Jazz Pharmaceuticals plc*	16,394	2,337,128
Bio-Techne Corp.	10,157	2,117,633
US Foods Holding Corp.*	59,114	2,113,917
Centene Corp.*	37,248	1,953,285
Constellation Brands, Inc. — Class A	9,812	1,932,375
<b>Total Consumer, Non-cyclical</b>		<b>132,774,147</b>
<b>Financial - 18.9%</b>		
Mastercard, Inc. — Class A	30,150	7,975,579
Visa, Inc. — Class A	41,748	7,245,365
JPMorgan Chase & Co.	51,159	5,719,576
Ally Financial, Inc.	183,991	5,701,881
Citigroup, Inc.	78,336	5,485,870
Bank of America Corp.	182,678	5,297,662
T. Rowe Price Group, Inc.	47,248	5,183,578
CBRE Group, Inc. — Class A*	98,289	5,042,226
Zions Bancorp North America	98,905	4,547,652
KeyCorp	247,861	4,399,533
Progressive Corp.	50,644	4,047,975
Credit Acceptance Corp.*	7,124	3,446,805
Prologis, Inc. REIT	40,572	3,249,817
MetLife, Inc.	64,574	3,207,391
Principal Financial Group, Inc.	54,753	3,171,294
Prudential Financial, Inc.	30,749	3,105,649
Alexandria Real Estate Equities, Inc. REIT	20,871	2,944,689
American Financial Group, Inc.	27,763	2,844,875
E*TRADE Financial Corp.	62,660	2,794,636
Voya Financial, Inc.	50,484	2,791,765
Unum Group	80,208	2,690,978
Aon plc	13,826	2,668,141
BB&T Corp.	48,836	2,399,312
Douglas Emmett, Inc. REIT	58,885	2,345,979
Morgan Stanley	53,185	2,330,035
Intercontinental Exchange, Inc.	26,575	2,283,856
Citizens Financial Group, Inc.	60,952	2,155,263
Fifth Third Bancorp	70,027	1,953,753
Jones Lang LaSalle, Inc.	13,265	1,866,253
<b>Total Financial</b>		<b>108,897,388</b>
<b>Consumer, Cyclical - 14.9%</b>		
Live Nation Entertainment, Inc.*	95,534	6,329,128
Allison Transmission Holdings, Inc.	126,569	5,866,473
Lenmar Corp. — Class A	117,438	5,691,046
Delta Air Lines, Inc.	86,072	4,884,586
Wynn Resorts Ltd.	39,059	4,842,925
Royal Caribbean Cruises Ltd.	35,714	4,328,894
PACCAR, Inc.	48,284	3,460,031
Dollar Tree, Inc.*	31,783	3,413,176
BorgWarner, Inc.	73,827	3,099,257
Alaska Air Group, Inc.	45,738	2,923,116
Burlington Stores, Inc.*	16,343	2,780,762
Darden Restaurants, Inc.	22,763	2,770,940
Home Depot, Inc.	12,960	2,695,291
Toll Brothers, Inc.	72,523	2,655,792
Costco Wholesale Corp.	9,995	2,641,279
Aptiv plc	31,956	2,583,004
Copart, Inc.*	34,118	2,549,979
Lululemon Athletica, Inc.*	13,947	2,513,389
Marriott International, Inc. — Class A	17,792	2,496,040
Williams-Sonoma, Inc.	38,143	2,479,295
TJX Companies, Inc.	45,613	2,412,015
Best Buy Company, Inc.	33,614	2,343,904
Lowe's Companies, Inc.	22,910	2,311,848
Hilton Worldwide Holdings, Inc.	22,844	2,232,773
Tractor Supply Co.	20,486	2,228,877
Advance Auto Parts, Inc.	12,598	1,941,856
Kohl's Corp.	29,519	1,403,628
<b>Total Consumer, Cyclical</b>		<b>85,879,304</b>
<b>Communications - 12.3%</b>		
Facebook, Inc. — Class A*	38,785	7,485,505
CDW Corp.	60,839	6,753,129
Amazon.com, Inc.*	3,515	6,656,110
IAC/InterActiveCorp*	27,271	5,932,261
Cisco Systems, Inc.	107,735	5,896,337
Alphabet, Inc. — Class C*	4,722	5,104,057
Charter Communications, Inc. — Class A*	10,934	4,320,898
GrubHub, Inc.*	55,366	4,317,994
Motorola Solutions, Inc.	20,276	3,380,617
Walt Disney Co.	23,467	3,276,932
Comcast Corp. — Class A	70,203	2,968,183
Arista Networks, Inc.*	11,079	2,876,330
VeriSign, Inc.*	13,588	2,842,066
Corning, Inc.	79,080	2,627,828
Verizon Communications, Inc.	45,954	2,625,352
Booking Holdings, Inc.*	1,085	2,034,060
AT&T, Inc.	50,880	1,704,989
<b>Total Communications</b>		<b>70,802,648</b>
<b>Technology - 11.7%</b>		
Xilinx, Inc.	73,583	8,676,908
Broadcom, Inc.	25,300	7,282,858
salesforce.com, Inc.*	44,801	6,797,656

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	Shares	Value
<b>COMMON STOCKS† - 98.6% (continued)</b>		
<b>Technology - 11.7% (continued)</b>		
VMware, Inc. — Class A	40,182	\$ 6,718,832
Microsoft Corp.	50,127	6,715,013
MSCI, Inc. — Class A	27,897	6,661,525
Veeva Systems, Inc. — Class A*	32,118	5,206,649
Analog Devices, Inc.	37,821	4,268,856
Intuit, Inc.	12,228	3,195,543
Fortinet, Inc.*	34,061	2,616,906
KLA-Tencor Corp.	17,964	2,123,345
Zebra Technologies Corp. — Class A*	9,539	1,998,325
Activision Blizzard, Inc.	39,581	1,868,223
DXC Technology Co.	33,625	1,854,419
Dell Technologies, Inc. — Class C*	33,500	1,701,800
<b>Total Technology</b>		<b>67,686,858</b>
<b>Industrial - 10.1%</b>		
Fortune Brands Home & Security, Inc.	125,988	7,197,694
Spirit AeroSystems Holdings, Inc. — Class A	76,991	6,264,758
TransDigm Group, Inc.*	12,947	6,263,758
Keysight Technologies, Inc.*	65,946	5,922,610
Ball Corp.	65,661	4,595,613
Lockheed Martin Corp.	10,109	3,675,026
Eaton Corporation plc	38,009	3,165,390
Waters Corp.*	14,553	3,132,388
Old Dominion Freight Line, Inc.	20,649	3,082,070
Jabil, Inc.	93,594	2,957,571
CH Robinson Worldwide, Inc.	34,367	2,898,857
Carlisle Companies, Inc.	20,025	2,811,710
Vulcan Materials Co.	16,857	2,314,635
FLIR Systems, Inc.	38,682	2,092,696
United Parcel Service, Inc. — Class B	20,094	2,075,107
<b>Total Industrial</b>		<b>58,449,883</b>
<b>Energy - 5.4%</b>		
Diamondback Energy, Inc.	47,839	5,213,016
ConocoPhillips	67,404	4,111,644
Targa Resources Corp.	101,274	3,976,017
Kinder Morgan, Inc.	124,559	2,600,792
Marathon Petroleum Corp.	44,837	2,505,491
Williams Companies, Inc.	81,102	2,274,100
ONEOK, Inc.	32,760	2,254,216
Devon Energy Corp.	78,406	2,236,139
Valero Energy Corp.	26,037	2,229,028
Concho Resources, Inc.	18,268	1,884,892
Marathon Oil Corp.	113,679	1,615,379
<b>Total Energy</b>		<b>30,900,714</b>
<b>Basic Materials - 2.0%</b>		
Albemarle Corp.	57,804	4,069,980
CF Industries Holdings, Inc.	56,939	2,659,621
FMC Corp.	27,799	2,305,927
WR Grace & Co.	29,274	2,228,044
<b>Total Basic Materials</b>		<b>11,263,572</b>
<b>Utilities - 0.3%</b>		
AES Corp.	103,348	1,732,112
<b>Total Common Stocks</b>		<b>568,386,626</b>
(Cost \$477,454,234)		
<b>EXCHANGE-TRADED FUNDS† - 1.1%</b>		
Vanguard S&P 500 ETF	24,095	6,485,169
<b>Total Exchange-Traded Funds</b>		<b>6,485,169</b>
(Cost \$6,258,193)		
<b>Total Investments - 99.7%</b>		<b>574,871,795</b>
(Cost \$483,712,427)		
<b>Other Assets &amp; Liabilities, net - 0.3%</b>		<b>1,816,600</b>
<b>Total Net Assets - 100.0%</b>		<b>\$ 576,688,395</b>

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

plc — Public Limited Company  
REIT — Real Estate Investment Trust