

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

June 30, 2020

	Shares	Value
<b>COMMON STOCKS<sup>†</sup> - 96.9%</b>		
<b>Consumer, Non-cyclical - 24.2%</b>		
Monster Beverage Corp.*	72,080	\$ 4,996,586
Zoetis, Inc.	34,946	4,789,000
UnitedHealth Group, Inc.	15,994	4,717,430
Teleflex, Inc.	12,765	4,646,205
Merck & Company, Inc.	46,520	3,597,392
Vertex Pharmaceuticals, Inc.*	11,948	3,468,624
PayPal Holdings, Inc.*	18,979	3,306,711
Mondelez International, Inc. — Class A	63,221	3,232,490
PepsiCo, Inc.	23,205	3,069,093
Regeneron Pharmaceuticals, Inc.*	4,838	3,017,219
Jazz Pharmaceuticals plc <sup>‡</sup>	26,297	2,901,611
Eli Lilly & Co.	17,605	2,890,389
Danaher Corp.	15,374	2,718,585
AbbVie, Inc.	27,353	2,685,517
Intuitive Surgical, Inc.*	4,239	2,415,509
Booz Allen Hamilton Holding Corp.	30,822	2,397,643
Thermo Fisher Scientific, Inc.	6,498	2,354,485
S&P Global, Inc.	6,851	2,257,268
Amgen, Inc.	9,464	2,232,179
Corvea, Inc.	80,393	2,153,728
Abbott Laboratories	23,191	2,120,353
Estee Lauder Companies, Inc. — Class A	11,169	2,107,367
Masimo Corp.*	9,181	2,093,176
CVS Health Corp.	31,914	2,073,453
IHS Markit Ltd.	27,072	2,043,936
Global Payments, Inc.	11,868	2,013,050
Bristol-Myers Squibb Co.	33,651	1,978,679
Becton Dickinson and Co.	8,002	1,914,638
Edwards Lifesciences Corp.*	26,648	1,841,643
IQVIA Holdings, Inc.*	12,747	1,808,545
Clorox Co.	7,550	1,656,243
Procter & Gamble Co.	13,727	1,641,337
CoStar Group, Inc.*	2,207	1,568,449
General Mills, Inc.	24,329	1,499,883
Church & Dwight Company, Inc.	18,410	1,423,093
Kimberly-Clark Corp.	9,110	1,287,699
Sysco Corp.	23,346	1,276,092
<b>Total Consumer, Non-cyclical</b>		<b>94,195,300</b>
<b>Financial - 15.8%</b>		
Progressive Corp.	58,515	4,687,636
Alexandria Real Estate Equities, Inc. REIT	26,327	4,271,556
Intercontinental Exchange, Inc.	45,064	4,127,862
JPMorgan Chase & Co.	39,284	3,695,053
Zions Bancorp North America	93,928	3,193,552
Fifth Third Bancorp	144,406	2,784,148
Equinix, Inc. REIT	3,918	2,751,611
First Republic Bank	23,124	2,450,913
Mastercard, Inc. — Class A	7,688	2,273,342
Visa, Inc. — Class A	11,622	2,245,022
Prologis, Inc. REIT	24,022	2,241,973
Equity LifeStyle Properties, Inc. REIT	35,435	2,213,979
Aon plc — Class A	11,483	2,211,626
Mid-America Apartment Communities, Inc. REIT	16,236	1,861,782
T. Rowe Price Group, Inc.	14,765	1,823,477
Bank of America Corp.	68,201	1,619,774
CME Group, Inc. — Class A	9,485	1,541,692
Douglas Emmett, Inc. REIT	49,274	1,510,741
Citigroup, Inc.	29,430	1,503,873
U.S. Bancorp	39,919	1,469,817
Arch Capital Group Ltd.*	50,918	1,458,801
Huntington Bancshares, Inc.	160,089	1,446,404
CBRE Group, Inc. — Class A*	31,857	1,440,574
Fidelity National Financial, Inc.	45,932	1,408,275
Synchrony Financial	60,392	1,338,287
People's United Financial, Inc.	114,019	1,319,200
KeyCorp	105,619	1,286,439
Ally Financial, Inc.	56,889	1,128,109
<b>Total Financial</b>		<b>61,305,518</b>
<b>Technology - 14.5%</b>		
Microsoft Corp.	16,339	3,325,150
Cadence Design Systems, Inc.*	31,804	3,051,912
MSCI, Inc. — Class A	8,344	2,785,394
Tyler Technologies, Inc.*	7,783	2,699,767
salesforce.com, Inc.*	13,577	2,543,379
Citrix Systems, Inc.	16,577	2,451,904
Teradyne, Inc.	28,597	2,416,732
Black Knight, Inc.*	33,041	2,397,455
Jack Henry & Associates, Inc.	12,782	2,352,271
Fidelity National Information Services, Inc.	17,214	2,308,225
Skyworks Solutions, Inc.	17,984	2,299,434
Intuit, Inc.	7,474	2,213,724
Leidos Holdings, Inc.	23,443	2,195,906
Activision Blizzard, Inc.	28,802	2,186,072
Dell Technologies, Inc. — Class C*	38,161	2,096,565
Qorvo, Inc.*	18,760	2,073,543
Apple, Inc.	5,526	2,015,885
Akamai Technologies, Inc.*	18,210	1,950,109
Adobe, Inc.*	4,349	1,893,163
Broadridge Financial Solutions, Inc.	14,888	1,878,717
VMware, Inc. — Class A*	11,559	1,790,027
Broadcom, Inc.	5,072	1,600,774

KLA Corp.	8,229	1,600,376
CDK Global, Inc.	37,192	1,540,493
Seagate Technology plc	29,278	1,417,348
Fiserv, Inc.*	14,276	1,393,623
<b>Total Technology</b>		<b>56,477,948</b>
<b>Communications - 14.5%</b>		
IAC/InterActiveCorp*	16,595	5,366,823
Facebook, Inc. — Class A*	22,087	5,015,295
Charter Communications, Inc. — Class A*	7,854	4,005,854
GoDaddy, Inc. — Class A*	50,876	3,730,737
Walt Disney Co.	30,474	3,398,156
Cable One, Inc.	1,891	3,356,241
Comcast Corp. — Class A	80,372	3,132,901
Motorola Solutions, Inc.	19,934	2,793,351
FactSet Research Systems, Inc.	8,449	2,775,243
AT&T, Inc.	91,314	2,760,422
Alphabet, Inc. — Class C*	1,938	2,739,576
Amazon.com, Inc.*	757	2,088,427
VeriSign, Inc.*	9,955	2,058,993

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

June 30, 2020

	Shares	Value
<b>COMMON STOCKS† - 96.9% (continued)</b>		
<b>Communications - 14.5% (continued)</b>		
CDW Corp.	16,574	\$ 1,925,567
Cisco Systems, Inc.	36,039	1,680,859
F5 Networks, Inc.*	11,721	1,634,845
Verizon Communications, Inc.	28,654	1,579,695
Discovery, Inc. — Class A*	64,284	1,356,392
Altice USA, Inc. — Class A*	57,986	1,307,005
Fox Corp. — Class A	47,301	1,268,613
CenturyLink, Inc.	117,918	1,182,718
Juniper Networks, Inc.	46,394	1,060,567
<b>Total Communications</b>		<b>56,218,280</b>
<b>Consumer, Cyclical - 11.6%</b>		
Williams-Sonoma, Inc.	54,985	4,509,320
Target Corp.	30,748	3,687,608
Home Depot, Inc.	14,059	3,521,920
TJX Companies, Inc.	68,748	3,475,899
Costco Wholesale Corp.	11,016	3,340,161
Dollar Tree, Inc.*	35,727	3,311,178
Lululemon Athletica, Inc.*	9,935	3,099,819
Chipotle Mexican Grill, Inc. — Class A*	2,411	2,537,240
McDonald's Corp.	13,058	2,408,809
Dollar General Corp.	12,260	2,335,653
DR Horton, Inc.	40,200	2,229,090
Walmart, Inc.	16,766	2,008,232
Tesla, Inc.*	1,728	1,865,912
Allison Transmission Holdings, Inc.	42,111	1,548,842
Best Buy Company, Inc.	17,064	1,489,175
Domino's Pizza, Inc.	3,857	1,424,930
Ross Stores, Inc.	14,304	1,219,273
Yum! Brands, Inc.	12,293	1,068,385
<b>Total Consumer, Cyclical</b>		<b>45,081,446</b>
<b>Industrial - 8.1%</b>		
Allegion plc	39,093	3,996,087
Lockheed Martin Corp.	10,912	3,982,007
L3Harris Technologies, Inc.	22,256	3,776,175
Northrop Grumman Corp.	12,158	3,737,856
Keysight Technologies, Inc.*	21,358	2,152,459
Old Dominion Freight Line, Inc.	11,789	1,999,296
Fortune Brands Home & Security, Inc.	29,770	1,903,196
Jabil, Inc.	56,566	1,814,637
United Parcel Service, Inc. — Class B	15,842	1,761,314
Expeditors International of Washington, Inc.	22,635	1,721,165
Kansas City Southern	10,703	1,597,851
FLIR Systems, Inc.	36,251	1,470,703
Gentex Corp.	53,533	1,379,546
<b>Total Industrial</b>		<b>31,292,292</b>
<b>Utilities - 3.1%</b>		
Essential Utilities, Inc.	75,619	3,194,146
Xcel Energy, Inc.	26,191	1,636,937
NextEra Energy, Inc.	6,652	1,597,611
WEC Energy Group, Inc.	17,297	1,516,082
Dominion Energy, Inc.	18,500	1,501,830
Pinnacle West Capital Corp.	19,085	1,398,740
NRG Energy, Inc.	37,819	1,231,387
<b>Total Utilities</b>		<b>12,076,733</b>
<b>Energy - 2.7%</b>		
Concho Resources, Inc.	30,188	1,554,682
Williams Companies, Inc.	77,205	1,468,439
Kinder Morgan, Inc.	95,130	1,443,122
Chevron Corp.	16,083	1,435,086
Schlumberger Ltd.	70,774	1,301,534
ConocoPhillips	30,210	1,269,424
EOG Resources, Inc.	23,404	1,185,647
ONEOK, Inc.	25,898	860,332
<b>Total Energy</b>		<b>10,518,266</b>
<b>Basic Materials - 2.4%</b>		
International Flavors & Fragrances, Inc.	28,090	3,439,901
Royal Gold, Inc.	18,016	2,239,749
Newmont Corp.	34,771	2,146,762
FMC Corp.	16,798	1,673,417
<b>Total Basic Materials</b>		<b>9,499,829</b>
<b>Total Common Stocks</b>		<b>376,665,612</b>
<b>EXCHANGE-TRADED FUNDS‡ - 3.7%</b>		
SPDR S&P 500 ETF Trust	23,679	7,301,656
Vanguard S&P 500 ETF	25,642	7,267,712
<b>Total Exchange-Traded Funds</b>		<b>14,569,368</b>
<b>Total Investments - 100.6%</b>		<b>\$ 391,234,980</b>
(Cost \$376,669,018)		<b>(2,461,444)</b>
<b>Other Assets &amp; Liabilities, net - (0.6)%</b>		<b>388,773,536</b>
<b>Total Net Assets - 100.0%</b>		<b>\$ 388,773,536</b>

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