

Directional Allocation Fund
SCHEDULE OF INVESTMENTS (Unaudited)

December 31, 2020

	Shares	Value
COMMON STOCKS[†] - 95.2%		
Consumer, Non-cyclical - 21.5%		
PayPal Holdings, Inc.*	17,877	\$ 4,186,793
Thermo Fisher Scientific, Inc.	8,889	4,140,318
DaVita, Inc.*	34,714	4,075,424
Jazz Pharmaceuticals plc*	24,427	4,031,676
IQVIA Holdings, Inc.*	22,478	4,027,383
Corteva, Inc.	99,267	3,843,618
UnitedHealth Group, Inc.	10,651	3,735,093
Vertex Pharmaceuticals, Inc.*	15,741	3,720,228
Intuitive Surgical, Inc.*	4,465	3,652,816
Zoetis, Inc.	21,237	3,514,724
Abbott Laboratories	31,609	3,460,869
Edwards Lifesciences Corp.*	36,972	3,372,956
Merck & Company, Inc.	40,186	3,287,215
Sysco Corp.	44,178	3,280,658
S&P Global, Inc.	9,858	3,240,620
Teleflex, Inc.	7,794	3,207,777
Monster Beverage Corp.*	34,581	3,198,051
Mondelez International, Inc. — Class A	54,040	3,159,719
Estee Lauder Companies, Inc. — Class A	11,001	2,928,356
Procter & Gamble Co.	21,013	2,923,749
CoStar Group, Inc.*	3,145	2,906,861
McCormick & Company, Inc.	28,215	2,697,354
Hershey Co.	17,051	2,597,379
Total Consumer, Non-cyclical		79,189,637
Technology - 18.0%		
Teradyne, Inc.	46,040	5,519,736
Zebra Technologies Corp. — Class A*	11,943	4,590,053
Cadence Design Systems, Inc.*	33,034	4,506,829
Qorvo, Inc.*	27,086	4,503,589
MSCI, Inc. — Class A	9,848	4,397,427
Microsoft Corp.	19,088	4,245,553
ServiceNow, Inc.*	7,573	4,168,406
Advanced Micro Devices, Inc.*	43,029	3,946,190
Intuit, Inc.	10,120	3,844,082
HP, Inc.	149,125	3,666,984
Adobe, Inc.*	7,110	3,555,853
Apple, Inc.	26,631	3,533,667
salesforce.com, Inc.*	15,619	3,475,696
Skyworks Solutions, Inc.	21,468	3,282,028
Broadcom, Inc.	7,250	3,174,412
VMware, Inc. — Class A*	21,625	3,033,123
Dell Technologies, Inc. — Class C*	40,754	2,986,861
Total Technology		66,430,489
Communications - 15.2%		
Alphabet, Inc. — Class C*	2,889	5,061,181
Twitter, Inc.*	87,983	4,764,280
Walt Disney Co.*	24,692	4,473,696
Facebook, Inc. — Class A*	15,884	4,338,873
Cable One, Inc.	1,832	4,081,183
ViacomCBS, Inc. — Class B	106,803	3,979,480
Charter Communications, Inc. — Class A*	5,954	3,938,869
GoDaddy, Inc. — Class A*	44,182	3,664,897
Comcast Corp. — Class A	67,694	3,547,166
VeriSign, Inc.*	15,990	3,460,236
Amazon.com, Inc.*	1,061	3,455,603
CDW Corp.	24,794	3,267,601
Motorola Solutions, Inc.	18,754	3,189,305
AT&T, Inc.	93,686	2,694,409
Lumen Technologies, Inc.	216,081	2,106,790
Total Communications		56,023,569
Financial - 13.1%		
First Republic Bank	30,497	4,480,924
East West Bancorp, Inc.	83,865	4,252,794
Intercontinental Exchange, Inc.	34,303	3,954,793
Progressive Corp.	39,533	3,909,023
Alexandria Real Estate Equities, Inc. REIT	21,910	3,904,800
T. Rowe Price Group, Inc.	24,821	3,757,651
Duke Realty Corp. REIT	93,281	3,728,442
Zions Bancorp North America	82,933	3,602,610
JPMorgan Chase & Co.	27,977	3,555,037
Mastercard, Inc. — Class A	9,947	3,550,482
Visa, Inc. — Class A	15,755	3,446,091
Prologis, Inc. REIT	33,565	3,345,088
Aon plc — Class A	14,283	3,017,570
Total Financial		48,505,305
Consumer, Cyclical - 11.7%		
Tesla, Inc.*	8,567	6,045,475
Target Corp.	23,505	4,149,338
Dollar Tree, Inc.*	32,317	3,491,529
DR Horton, Inc.	46,759	3,222,630
Tractor Supply Co.	21,081	2,963,567
Advance Auto Parts, Inc.	18,629	2,934,254
Lowe's Companies, Inc.	17,299	2,776,662
Chipotle Mexican Grill, Inc. — Class A*	1,992	2,762,326
Home Depot, Inc.	10,273	2,728,714
Lululemon Athletica, Inc.*	7,284	2,535,051
Williams-Sonoma, Inc.	24,570	2,502,209
McDonald's Corp.	11,252	2,414,454
Gentex Corp.	70,857	2,404,178
Best Buy Company, Inc.	23,053	2,300,459
Total Consumer, Cyclical		43,230,846
Industrial - 10.5%		
Jabil, Inc.	104,477	4,443,407
Keysight Technologies, Inc.*	33,313	4,400,314
Lockheed Martin Corp.	11,225	3,984,651
Amphenol Corp. — Class A	28,025	3,664,829
L3Harris Technologies, Inc.	19,057	3,602,154
Northrop Grumman Corp.	11,351	3,458,877
General Dynamics Corp.	22,948	3,415,121
Berry Global Group, Inc.*	58,404	3,281,721
United Parcel Service, Inc. — Class B	18,289	3,079,867
Old Dominion Freight Line, Inc.	15,316	2,989,377
Fortune Brands Home & Security, Inc.	30,297	2,597,059
Total Industrial		38,917,377
Utilities - 2.3%		
Essential Utilities, Inc.	70,054	3,312,854
WEC Energy Group, Inc.	28,634	2,635,187
Dominion Energy, Inc.	34,105	2,564,696
Total Utilities		8,512,737
Energy - 2.0%		
Cabot Oil & Gas Corp. — Class A	151,236	2,462,122

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	Shares	Value
COMMON STOCKS[†] - 95.2% (continued)		
Energy - 2.0% (continued)		
HollyFrontier Corp.	94,958	\$ 2,454,664
EOG Resources, Inc.	47,844	2,385,980
Total Energy		7,302,766
Basic Materials - 0.9%		
FMC Corp.	29,334	3,371,356
Total Common Stocks (Cost \$298,198,814)		351,484,082
EXCHANGE-TRADED FUNDS[†] - 4.6%		
Vanguard S&P 500 ETF	41,561	\$ 14,284,100
SPDR S&P 500 ETF Trust	6,952	2,599,214
Total Exchange-Traded Funds (Cost \$16,547,421)		16,883,314
Total Investments - 99.8% (Cost \$314,746,235)		\$ 368,367,396
Other Assets & Liabilities, net - 0.2%		591,330
Total Net Assets - 100.0%		\$ 368,958,726

* Non-income producing security.

† Value determined based on Level 1 inputs.

plc — Public Limited Company

REIT — Real Estate Investment Trust