

DIRECTIONAL ALLOCATION FUND

	SHARES	VALUE		SHARES	VALUE
COMMON STOCKS[†] - 98.6%					
CONSUMER, NON-CYCLICAL - 19.8%					
Corteva, Inc.	93,874	\$ 4,376,406			
PayPal Holdings, Inc.*	16,889	4,101,325			
IQVIA Holdings, Inc.*	21,234	4,101,135			
Hologic, Inc.*	53,124	3,951,363			
Thermo Fisher Scientific, Inc.	8,391	3,829,485			
Jazz Pharmaceuticals plc*	23,070	3,792,016			
UnitedHealth Group, Inc.	10,051	3,739,675			
Abbott Laboratories	30,584	3,665,186			
DaVita, Inc.*	32,745	3,528,929			
Sysco Corp.	42,745	3,365,741			
S&P Global, Inc.	9,538	3,365,674			
Vertex Pharmaceuticals, Inc.*	15,230	3,272,775			
Zoetis, Inc.	20,548	3,235,899			
Teleflex, Inc.	7,541	3,132,984			
Estee Lauder Companies, Inc. — Class A	10,644	3,095,808			
Monster Beverage Corp.*	33,459	3,047,780			
Philip Morris International, Inc.	34,226	3,037,215			
Merck & Company, Inc.	38,882	2,997,413			
Edwards Lifesciences Corp.*	35,773	2,992,054			
Procter & Gamble Co.	20,331	2,753,427			
Constellation Brands, Inc. — Class A	11,502	2,622,456			
Total Consumer, Non-cyclical		72,004,746			
TECHNOLOGY - 18.3%					
Zebra Technologies Corp. — Class A*	11,676	5,664,962			
Teradyne, Inc.	43,366	5,276,775			
Qorvo, Inc.*	26,488	4,839,358			
HP, Inc.	140,962	4,475,543			
Cadence Design Systems, Inc.*	31,194	4,273,266			
Microsoft Corp.	18,038	4,252,819			
MSCI, Inc. — Class A	9,298	3,898,465			
Skyworks Solutions, Inc.	20,771	3,811,063			
ServiceNow, Inc.*	7,327	3,664,306			
Intuit, Inc.	9,549	3,657,840			
Dell Technologies, Inc. — Class C*	39,432	3,475,931			
Adobe, Inc.*	6,880	3,270,546			
Advanced Micro Devices, Inc.*	41,633	3,268,190			
Broadcom, Inc.	7,015	3,252,575			
salesforce.com, Inc.*	15,112	3,201,780			
VMware, Inc. — Class A*	20,923	3,147,865			
Apple, Inc.	25,767	3,147,439			
Total Technology		66,578,723			
COMMUNICATIONS - 15.6%					
Alphabet, Inc. — Class C*	2,714	5,614,262			
Twitter, Inc.*	82,418	5,244,257			
ViacomCBS, Inc. — Class B	104,444	4,710,425			
Facebook, Inc. — Class A*	15,019	4,423,546			
Walt Disney Co.*	23,358	4,310,018			
CDW Corp.	23,396	3,877,887			
Charter Communications, Inc. — Class A*	5,761	3,554,652			
Comcast Corp. — Class A	63,845	3,454,653			
Motorola Solutions, Inc.	18,145	3,412,167			
GoDaddy, Inc. — Class A*	42,749	3,318,177			
Cable One, Inc.	1,773	\$ 3,241,682			
Amazon.com, Inc.*	996	3,081,704			
VeriSign, Inc.*	15,471	3,075,016			
Lumen Technologies, Inc.	209,074	2,791,138			
AT&T, Inc.	90,648	2,743,915			
Total Communications		56,853,499			
CONSUMER, CYCLICAL - 14.5%					
Tesla, Inc.*	8,084	5,399,546			
Target Corp.	22,207	4,398,540			
Williams-Sonoma, Inc.	23,211	4,159,411			
Fastenal Co.	73,768	3,709,055			
Tractor Supply Co.	20,397	3,611,901			
Dollar Tree, Inc.*	31,269	3,579,050			
Advance Auto Parts, Inc.	18,025	3,307,407			
Lowe's Companies, Inc.	16,738	3,183,233			
Home Depot, Inc.	9,940	3,034,185			
Wyndham Hotels & Resorts, Inc.	39,940	2,787,013			
NIKE, Inc. — Class B	20,809	2,765,308			
Chipotle Mexican Grill, Inc. — Class A*	1,928	2,739,341			
Copart, Inc.*	25,046	2,720,246			
Best Buy Company, Inc.	22,305	2,560,837			
Gentex Corp.	68,559	2,445,500			
Walgreens Boots Alliance, Inc.	43,162	2,369,594			
Total Consumer, Cyclical		52,770,167			
FINANCIAL - 14.0%					
East West Bancorp, Inc.	81,995	6,051,231			
First Republic Bank	29,823	4,972,985			
Zions Bancorp North America	78,446	4,311,392			
T. Rowe Price Group, Inc.	23,451	4,024,192			
JPMorgan Chase & Co.	26,430	4,023,439			
Duke Realty Corp. REIT	88,017	3,690,553			
Progressive Corp.	38,251	3,657,178			
Intercontinental Exchange, Inc.	32,359	3,613,853			
Alexandria Real Estate Equities, Inc. REIT	21,199	3,482,996			
Prologis, Inc. REIT	32,476	3,442,456			
Mastercard, Inc. — Class A	9,624	3,426,625			
Visa, Inc. — Class A	15,244	3,227,612			
Aon plc — Class A	13,820	3,180,120			
Total Financial		51,104,632			
INDUSTRIAL - 11.2%					
Jabil, Inc.	102,199	5,330,700			
Keysight Technologies, Inc.*	31,492	4,515,953			
Lockheed Martin Corp.	10,591	3,913,374			
L3Harris Technologies, Inc.	18,439	3,737,217			
Amphenol Corp. — Class A	54,232	3,577,685			
Old Dominion Freight Line, Inc.	14,819	3,562,636			
Northrop Grumman Corp.	10,983	3,554,538			
Berry Global Group, Inc.*	56,510	3,469,714			
Garmin Ltd.	24,830	3,273,835			
United Parcel Service, Inc. — Class B	17,696	3,008,143			
Trex Company, Inc.*	30,518	2,793,618			
Total Industrial		40,737,413			

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	SHARES	VALUE		SHARES	VALUE
ENERGY - 2.2%			EXCHANGE-TRADED FUNDS† - 1.2%		
HollyFrontier Corp.	91,878	\$ 3,287,395	SPDR S&P 500 ETF Trust	5,799	\$ 2,298,318
Cheniere Energy, Inc.*	33,321	2,399,445	Vanguard S&P 500 ETF	6,287	2,290,354
Phillips 66	27,604	2,250,830	Total Exchange-Traded Funds		<u>4,588,672</u>
Total Energy		<u>7,937,670</u>	(Cost \$4,536,810)		
UTILITIES - 2.2%			Total Investments - 99.8%		
NextEra Energy, Inc.	36,706	2,775,341	(Cost \$294,350,425)		<u>\$ 363,589,711</u>
WEC Energy Group, Inc.	27,705	2,592,911	Other Assets & Liabilities, net - 0.2%		<u>573,822</u>
Dominion Energy, Inc.	32,999	2,506,604	Total Net Assets - 100.0%		<u>\$ 364,163,533</u>
Total Utilities		<u>7,874,856</u>			
BASIC MATERIALS - 0.8%					
FMC Corp.	28,382	3,139,333			
Total Common Stocks					
(Cost \$289,813,615)		<u>359,001,039</u>			

* Non-income producing security.

† Value determined based on Level 1 inputs.

plc — Public Limited Company

REIT — Real Estate Investment Trust