

Directional Allocation Fund
SCHEDULE OF INVESTMENTS (Unaudited)

December 31, 2021

	Shares	Value
COMMON STOCKS[†] - 98.8%		
Technology - 26.2%		
Apple, Inc.	154,624	\$ 27,456,584
Microsoft Corp.	75,368	25,347,766
Broadcom, Inc.	9,434	6,277,478
salesforce.com, Inc.*	21,854	5,553,757
Adobe, Inc.*	9,772	5,541,310
QUALCOMM, Inc.	29,308	5,359,554
Advanced Micro Devices, Inc.*	36,555	5,260,264
Roper Technologies, Inc.	8,613	4,236,390
NXP Semiconductor N.V.	18,388	4,188,419
Zebra Technologies Corp. — Class A*	6,402	3,810,470
Qorvo, Inc.*	20,256	3,167,836
NVIDIA Corp.	8,900	2,617,579
Total Technology		98,817,407
Consumer, Non-cyclical - 19.2%		
Pfizer, Inc.	118,639	7,005,633
Procter & Gamble Co.	42,481	6,949,042
Thermo Fisher Scientific, Inc.	9,201	6,139,275
Abbott Laboratories	42,889	6,036,198
Eli Lilly & Co.	21,440	5,922,157
McKesson Corp.	16,429	4,083,756
PerkinElmer, Inc.	19,462	3,913,030
Corteva, Inc.	82,405	3,896,108
Jazz Pharmaceuticals plc*	30,325	3,863,405
West Pharmaceutical Services, Inc.	8,165	3,829,467
HCA Healthcare, Inc.	14,596	3,750,004
Estee Lauder Companies, Inc. — Class A	9,237	3,419,537
Equifax, Inc.	11,410	3,340,734
Sysco Corp.	37,091	2,913,498
Philip Morris International, Inc.	30,043	2,854,085
Constellation Brands, Inc. — Class A	10,096	2,533,793
Dexcom, Inc.*	2,280	1,224,246
Mondelez International, Inc. — Class A	12,423	823,769
UnitedHealth Group, Inc.	267	134,072
Total Consumer, Non-cyclical		72,631,809
Communications - 16.1%		
Amazon.com, Inc.*	4,831	16,108,197
Alphabet, Inc. — Class C*	3,847	11,131,641
Meta Platforms, Inc. — Class A*	31,601	10,628,996
Netflix, Inc.*	9,646	5,811,136
Trade Desk, Inc. — Class A*	42,558	3,900,015
CDW Corp.	18,650	3,819,147
Twitter, Inc.*	87,018	3,760,918
T-Mobile US, Inc.*	31,375	3,638,873
FactSet Research Systems, Inc.	4,347	2,112,685
Total Communications		60,911,608
Financial - 13.1%		
JPMorgan Chase & Co.	47,829	7,573,722
Prologis, Inc. REIT	28,179	4,744,217
Duke Realty Corp. REIT	62,599	4,108,998
Alexandria Real Estate Equities, Inc. REIT	18,393	4,100,903
Travelers Companies, Inc.	25,783	4,033,235
American International Group, Inc.	70,784	4,024,778
First Republic Bank	19,012	3,926,168
Equitable Holdings, Inc.	116,249	3,811,805
Synchrony Financial	77,991	3,618,003
Ameriprise Financial, Inc.	10,967	3,308,305
Goldman Sachs Group, Inc.	7,987	3,055,427
Fidelity National Financial, Inc.	25,381	1,324,380
Chubb Ltd.	5,225	1,010,045
Berkshire Hathaway, Inc. — Class B*	2,701	807,599
Total Financial		49,447,585
Consumer, Cyclical - 9.3%		
Tesla, Inc.*	10,640	11,244,139
Walmart, Inc.	35,641	5,156,896
TJX Companies, Inc.	59,061	4,483,911
Home Depot, Inc.	10,342	4,292,034
Target Corp.	18,287	4,232,343
Advance Auto Parts, Inc.	15,641	3,751,963
Dollar Tree, Inc.*	14,913	2,095,575
Total Consumer, Cyclical		35,256,861
Industrial - 8.7%		
Caterpillar, Inc.	22,527	4,657,232
Northrop Grumman Corp.	11,040	4,273,253
FedEx Corp.	15,503	4,009,696
Keysight Technologies, Inc.*	18,807	3,883,834
Trex Company, Inc.*	26,789	3,617,319
Garmin Ltd.	21,348	2,906,957
CH Robinson Worldwide, Inc.	23,169	2,493,679
AGCO Corp.	20,272	2,351,958
Republic Services, Inc. — Class A	14,183	1,977,819
L3Harris Technologies, Inc.	7,214	1,538,313
Johnson Controls International plc	12,826	1,042,882
Emerson Electric Co.	1,311	121,884
Total Industrial		32,874,826
Utilities - 2.9%		
Exelon Corp.	76,083	4,394,554
Sempra Energy	31,536	4,171,582
Vistra Corp.	111,530	2,539,538

Total Utilities		11,105,674
Energy - 2.3%		
Chevron Corp.	47,117	5,529,180
Cheniere Energy, Inc.	29,249	2,966,434
Total Energy		8,495,614
Basic Materials - 1.0%		
FMC Corp.	24,627	2,706,261
International Flavors & Fragrances, Inc.	6,477	975,760
Total Basic Materials		3,682,021
Total Common Stocks		
(Cost \$324,244,357)		373,223,405
EXCHANGE-TRADED FUNDS† - 1.1%		
SPDR S&P 500 ETF Trust	4,401	2,090,299

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	Shares	Value
EXCHANGE-TRADED FUNDS[†] - 1.1% (continued)		
Vanguard S&P 500 ETF	4,754	\$ 2,075,454
Total Exchange-Traded Funds		<u>4,165,753</u>
(Cost \$3,998,668)		
Total Investments - 99.9%		<u>\$ 377,389,158</u>
(Cost \$328,243,025)		
Other Assets & Liabilities, net - 0.1%		<u>437,432</u>
Total Net Assets - 100.0%		<u>\$ 377,826,590</u>

* Non-income producing security.

† Value determined based on Level 1 inputs.

plc — Public Limited Company

REIT — Real Estate Investment Trust