

DIRECTIONAL ALLOCATION FUND

	SHARES	VALUE		SHARES	VALUE
COMMON STOCKS[†] - 97.1%					
TECHNOLOGY - 24.7%					
Microsoft Corp.	41,243	\$ 13,022,477			
Apple, Inc.	59,407	10,171,073			
NVIDIA Corp.	8,340	3,627,816			
Broadcom, Inc.	4,213	3,499,233			
Adobe, Inc.*	5,608	2,859,519			
Accenture plc — Class A	8,921	2,739,728			
Salesforce, Inc.*	13,208	2,678,318			
Oracle Corp.	22,743	2,408,939			
Applied Materials, Inc.	17,046	2,360,019			
ServiceNow, Inc.*	4,179	2,335,894			
Roper Technologies, Inc.	633	306,549			
Paycom Software, Inc.	872	226,083			
Splunk, Inc.*	1,530	223,763			
Synopsys, Inc.*	423	194,144			
Analog Devices, Inc.	1,075	188,222			
Cadence Design Systems, Inc.*	666	156,044			
SS&C Technologies Holdings, Inc.	814	42,768			
Total Technology		<u>47,040,589</u>			
CONSUMER, NON-CYCLICAL - 18.5%					
Procter & Gamble Co.	18,446	2,690,534			
Abbott Laboratories	27,380	2,651,753			
Becton Dickinson & Co.	8,594	2,221,807			
Cencora, Inc. — Class A	11,618	2,090,891			
Constellation Brands, Inc. — Class A	7,948	1,997,571			
FleetCor Technologies, Inc.*	7,427	1,896,410			
IDEXX Laboratories, Inc.*	4,216	1,843,530			
Kroger Co.	38,618	1,728,156			
Eli Lilly & Co.	3,139	1,686,051			
Encompass Health Corp.	24,763	1,663,083			
IQVIA Holdings, Inc.*	7,743	1,523,435			
Corteva, Inc.	29,107	1,489,114			
Amgen, Inc.	5,133	1,379,545			
Incyte Corp.*	23,509	1,358,115			
PepsiCo, Inc.	6,402	1,084,755			
Verisk Analytics, Inc. — Class A	4,310	1,018,194			
Dexcom, Inc.*	9,862	920,125			
Gilead Sciences, Inc.	11,077	830,110			
UnitedHealth Group, Inc.	1,356	683,682			
Global Payments, Inc.	5,813	670,762			
Merck & Company, Inc.	6,344	653,115			
US Foods Holding Corp.*	16,212	643,616			
Edwards Lifesciences Corp.*	8,947	619,848			
Zoetis, Inc.	2,657	462,265			
Stryker Corp.	1,661	453,902			
Sysco Corp.	3,957	261,360			
GE HealthCare Technologies, Inc.	3,500	238,140			
Boston Scientific Corp.*	4,084	215,635			
Quanta Services, Inc.	567	106,069			
Paylocity Holding Corp.*	402	73,043			
United Rentals, Inc.	153	68,019			
WEX, Inc.*	172	32,352			
Total Consumer, Non-cyclical		<u>35,254,987</u>			
COMMUNICATIONS - 13.4%					
Alphabet, Inc. — Class C*	66,296	\$ 8,741,128			
Meta Platforms, Inc. — Class A*	16,932	5,083,156			
Amazon.com, Inc.*	29,459	3,744,828			
Palo Alto Networks, Inc.*	9,191	2,154,738			
T-Mobile US, Inc.	14,832	2,077,221			
Walt Disney Co.*	24,960	2,023,008			
Airbnb, Inc. — Class A*	7,937	1,089,036			
Motorola Solutions, Inc.	2,008	546,658			
Booking Holdings, Inc.*	10	30,839			
Total Communications		<u>25,490,612</u>			
FINANCIAL - 12.5%					
Mastercard, Inc. — Class A	8,610	3,408,785			
JPMorgan Chase & Co.	18,074	2,621,091			
Travelers Companies, Inc.	13,121	2,142,790			
Prologis, Inc. REIT	18,750	2,103,937			
American International Group, Inc.	31,335	1,898,901			
Globe Life, Inc.	14,319	1,556,905			
American Tower Corp. — Class A REIT	9,065	1,490,739			
W R Berkley Corp.	21,255	1,349,480			
Berkshire Hathaway, Inc. — Class B*	3,415	1,196,274			
Chubb Ltd.	5,165	1,075,250			
Marsh & McLennan Companies, Inc.	5,303	1,009,161			
PNC Financial Services Group, Inc.	8,050	988,298			
Intercontinental Exchange, Inc.	6,931	762,549			
Citigroup, Inc.	16,920	695,920			
Willis Towers Watson plc	2,104	439,652			
Voya Financial, Inc.	6,503	432,124			
Ameriprise Financial, Inc.	576	189,896			
AvalonBay Communities, Inc. REIT	932	160,062			
Everest Group Ltd.	233	86,599			
Arch Capital Group Ltd.*	570	45,435			
Equity Residential REIT	590	34,639			
RenaissanceRe Holdings Ltd.	164	32,459			
Rexford Industrial Realty, Inc. REIT	611	30,153			
Tradeweb Markets, Inc. — Class A	310	24,862			
Interactive Brokers Group, Inc. — Class A	243	21,034			
Total Financial		<u>23,796,995</u>			
CONSUMER, CYCLICAL - 12.3%					
Tesla, Inc.*	20,406	5,105,989			
Walmart, Inc.	18,559	2,968,141			
NIKE, Inc. — Class B	25,541	2,442,230			
TJX Companies, Inc.	26,518	2,356,920			
Starbucks Corp.	24,258	2,214,028			
Lululemon Athletica, Inc.*	5,403	2,083,451			
Target Corp.	12,771	1,412,089			
Southwest Airlines Co.	48,463	1,311,893			
Hilton Worldwide Holdings, Inc.	8,169	1,226,821			
Chipotle Mexican Grill, Inc. — Class A*	465	851,801			
Costco Wholesale Corp.	970	548,011			
United Airlines Holdings, Inc.*	8,356	353,459			
Aptiv plc*	2,528	249,236			
Marriott International, Inc. — Class A	704	138,378			
BJ's Wholesale Club Holdings, Inc.*	1,254	89,498			
General Motors Co.	1,094	36,069			
Total Consumer, Cyclical		<u>23,388,014</u>			

DIRECTIONAL ALLOCATION FUND

	SHARES	VALUE		SHARES	VALUE
INDUSTRIAL - 7.5%			UTILITIES - 3.2%		
Caterpillar, Inc.	9,249	\$ 2,524,977	NextEra Energy, Inc.	32,159	\$ 1,842,389
Keysight Technologies, Inc.*	13,730	1,816,616	Constellation Energy Corp.	14,651	1,598,131
Northrop Grumman Corp.	3,981	1,752,396	Vistra Corp.	42,490	1,409,818
Johnson Controls International plc	32,243	1,715,650	Eergy, Inc.	23,515	1,192,211
Lockheed Martin Corp.	3,948	1,614,574	American Electric Power Company, Inc.	654	49,194
Illinois Tool Works, Inc.	5,069	1,167,442	Total Utilities		<u>6,091,743</u>
Deere & Co.	1,736	655,132	BASIC MATERIALS - 1.2%		
AMETEK, Inc.	3,531	521,740	Mosaic Co.	35,680	1,270,208
Agilent Technologies, Inc.	4,406	492,679	Cleveland-Cliffs, Inc.*	19,971	312,147
Boeing Co.*	2,303	441,439	Sherwin-Williams Co.	968	246,888
Fortive Corp.	5,778	428,497	Nucor Corp.	1,158	181,053
Trane Technologies plc	1,936	392,834	Ecolab, Inc.	845	143,143
Regal Rexnord Corp.	2,003	286,188	Air Products and Chemicals, Inc.	259	73,401
Snap-on, Inc.	449	114,522	PPG Industries, Inc.	478	62,044
AECOM	1,017	84,452	Steel Dynamics, Inc.	289	30,987
Parker-Hannifin Corp.	214	83,357	Total Basic Materials		<u>2,319,871</u>
TransDigm Group, Inc.*	65	54,804	Total Common Stocks		
Total Industrial		<u>14,147,299</u>	(Cost \$190,238,220)		<u>184,825,727</u>
ENERGY - 3.8%			EXCHANGE-TRADED FUNDS† - 2.6%		
Marathon Petroleum Corp.	14,291	2,162,800	SPDR S&P 500 ETF Trust	5,720	2,445,186
Pioneer Natural Resources Co.	7,708	1,769,371	Vanguard S&P 500 ETF	6,213	2,439,845
Targa Resources Corp.	11,976	1,026,583	Total Exchange-Traded Funds		<u>4,885,031</u>
Cheniere Energy, Inc.	5,194	861,996	(Cost \$5,072,835)		
Occidental Petroleum Corp.	12,278	796,597	Total Investments - 99.7%		
EOG Resources, Inc.	3,043	385,731	(Cost \$195,311,055)		<u>\$ 189,710,758</u>
Exxon Mobil Corp.	2,488	292,539	Other Assets & Liabilities, net - 0.3%		
Total Energy		<u>7,295,617</u>			<u>582,289</u>
			Total Net Assets - 100.0%		
					<u>\$ 190,293,047</u>

* Non-income producing security.

† Value determined based on Level 1 inputs.

plc — Public Limited Company

REIT — Real Estate Investment Trust