

DIRECTIONAL ALLOCATION FUND

	SHARES	VALUE		SHARES	VALUE
COMMON STOCKS† - 99.3%					
CONSUMER, NON-CYCLICAL - 24.5%					
ABIOMED, Inc.*	47,090	\$ 13,702,719			
Centene Corp.*	87,265	9,326,010			
Cintas Corp.	53,307	9,093,108			
PayPal Holdings, Inc.*	108,813	8,255,642			
Vertex Pharmaceuticals, Inc.*	46,646	7,602,365			
Edwards Lifesciences Corp.*	53,630	7,482,458			
S&P Global, Inc.	37,098	7,087,944			
Square, Inc. — Class A*	142,899	7,030,631			
Moody's Corp.	42,778	6,900,091			
Sysco Corp.	109,349	6,556,566			
Alexion Pharmaceuticals, Inc.*	56,873	6,339,065			
AbbVie, Inc.	58,646	5,550,844			
Estee Lauder Companies, Inc. — Class A	33,024	4,944,353			
Align Technology, Inc.*	18,826	4,727,774			
Worldpay, Inc. — Class A*	57,445	4,724,277			
Avery Dennison Corp.	40,924	4,348,175			
UnitedHealth Group, Inc.	20,215	4,326,010			
Constellation Brands, Inc. — Class A	17,956	4,092,532			
Monster Beverage Corp.*	70,218	4,017,172			
Thermo Fisher Scientific, Inc.	19,039	3,930,792			
Teleflex, Inc.	14,681	3,743,361			
Zoetis, Inc.	44,426	3,710,015			
Illumina, Inc.*	14,126	3,339,669			
Global Payments, Inc.	29,031	3,237,537			
IQVIA Holdings, Inc.*	32,725	3,210,650			
Tyson Foods, Inc. — Class A	43,663	3,195,695			
McCormick & Company, Inc.	29,624	3,151,697			
Bristol-Myers Squibb Co.	47,343	2,994,445			
Universal Health Services, Inc. — Class B	24,495	2,900,453			
Mondelez International, Inc. — Class A	65,704	2,741,828			
Molson Coors Brewing Co. — Class B	33,358	2,512,858			
Mylan N.V.*	55,591	2,288,681			
Clorox Co.	16,307	2,170,625			
Kroger Co.	83,933	2,009,356			
Total Consumer, Non-cyclical		171,245,398			
FINANCIAL - 19.2%					
Fifth Third Bancorp	268,461	8,523,637			
JPMorgan Chase & Co.	72,602	7,984,042			
Signature Bank*	45,005	6,388,460			
Northern Trust Corp.	47,108	4,858,248			
American Financial Group, Inc.	40,647	4,561,406			
Regions Financial Corp.	242,633	4,508,121			
FNF Group	111,676	4,469,274			
Citizens Financial Group, Inc.	105,580	4,432,248			
Mastercard, Inc. — Class A	24,627	4,313,665			
Zions Bancorporation	80,324	4,235,485			
CBRE Group, Inc. — Class A*	89,176	4,210,891			
Ally Financial, Inc.	151,375	4,109,831			
Cullen/Frost Bankers, Inc.	38,700	4,104,909			
BlackRock, Inc. — Class A	7,470	4,046,648			
SEI Investments Co.	53,598	4,015,026			
KeyCorp	192,256	3,758,605			
Unum Group	78,118	3,719,198			
Bank of America Corp.	123,444	\$ 3,702,086			
Bank of New York Mellon Corp.	70,268	3,620,910			
Visa, Inc. — Class A	29,561	3,536,087			
Willis Towers Watson plc	23,174	3,526,851			
Cincinnati Financial Corp.	46,149	3,427,025			
Prudential Financial, Inc.	32,644	3,380,286			
American Tower Corp. — Class A REIT	22,865	3,323,199			
Equinix, Inc. REIT	7,818	3,269,018			
Raymond James Financial, Inc.	34,867	3,117,459			
Weyerhaeuser Co. REIT	87,198	3,051,930			
Citigroup, Inc.	45,069	3,042,157			
Kilroy Realty Corp. REIT	38,775	2,751,474			
Jones Lang LaSalle, Inc.	14,951	2,611,043			
Liberty Property Trust REIT	62,620	2,487,893			
GGP, Inc. REIT	115,615	2,365,483			
PNC Financial Services Group, Inc.	15,323	2,317,450			
CIT Group, Inc.	44,394	2,286,291			
Total Financial					134,056,336
TECHNOLOGY - 13.8%					
IPG Photonics Corp.*	41,705	9,733,113			
salesforce.com, Inc.*	79,312	9,223,986			
Red Hat, Inc.*	60,248	9,007,679			
Cognizant Technology Solutions Corp. — Class A	89,787	7,227,853			
Western Digital Corp.	67,732	6,249,632			
Analog Devices, Inc.	68,347	6,228,462			
Apple, Inc.	33,688	5,652,172			
Applied Materials, Inc.	93,620	5,206,208			
Lam Research Corp.	24,801	5,038,571			
Fortinet, Inc.*	90,505	4,849,258			
Intel Corp.	88,743	4,621,736			
KLA-Tencor Corp.	39,393	4,294,231			
MSCI, Inc. — Class A	25,337	3,787,121			
Texas Instruments, Inc.	33,415	3,471,484			
VMware, Inc. — Class A*	25,856	3,135,557			
Synopsys, Inc.*	36,949	3,075,635			
Intuit, Inc.	16,364	2,836,699			
Broadcom Ltd.	11,846	2,791,510			
Total Technology					96,430,907
CONSUMER, CYCLICAL - 12.5%					
DR Horton, Inc.	175,664	7,701,110			
Lennar Corp. — Class A	128,897	7,597,189			
Home Depot, Inc.	39,155	6,978,987			
Lear Corp.	36,803	6,848,670			
CarMax, Inc.*	105,541	6,537,210			
Southwest Airlines Co.	92,792	5,315,126			
Burlington Stores, Inc.*	37,443	4,985,535			
Delta Air Lines, Inc.	90,473	4,958,825			
Costco Wholesale Corp.	21,966	4,139,053			
Darden Restaurants, Inc.	41,162	3,509,061			
Marriott International, Inc. — Class A	25,781	3,505,700			
TJX Companies, Inc.	40,253	3,283,035			
Lowe's Companies, Inc.	36,779	3,227,357			
Wyndham Worldwide Corp.	27,024	3,092,356			
Hilton Worldwide Holdings, Inc.	37,180	2,928,297			

DIRECTIONAL ALLOCATION FUND

	SHARES	VALUE		SHARES	VALUE
LKQ Corp.*	75,795	\$ 2,876,420	ENERGY - 5.3%		
Dollar Tree, Inc.*	29,941	2,841,401	Diamondback Energy, Inc.*	61,203	\$ 7,743,404
Norwegian Cruise Line Holdings Ltd.*	50,898	2,696,067	Pioneer Natural Resources Co.	37,425	6,428,866
Allison Transmission Holdings, Inc.	60,599	2,366,997	Andeavor	52,159	5,245,109
AutoNation, Inc.*	43,947	2,055,841	Parsley Energy, Inc. — Class A*	168,517	4,885,308
Total Consumer, Cyclical		<u>87,444,237</u>	Halliburton Co.	94,544	4,437,895
INDUSTRIAL - 12.4%			Phillips 66	23,138	2,219,397
TransDigm Group, Inc.	27,969	8,584,805	ConocoPhillips	36,583	2,169,006
WestRock Co.	123,952	7,954,000	Anadarko Petroleum Corp.	33,095	1,999,269
Lennox International, Inc.	34,946	7,141,914	Schlumberger Ltd.	28,779	1,864,304
Ball Corp.	158,109	6,278,508	Total Energy		<u>36,992,558</u>
Owens Corning	75,323	6,055,969	UTILITIES - 1.2%		
Spirit AeroSystems Holdings, Inc. — Class A	68,901	5,767,014	NRG Energy, Inc.	175,820	5,367,785
Waters Corp.*	27,504	5,463,670	Vistra Energy Corp.*	141,034	2,937,738
Agilent Technologies, Inc.	79,980	5,350,662	Total Utilities		<u>8,305,523</u>
Northrop Grumman Corp.	12,162	4,245,997	BASIC MATERIALS - 0.4%		
Raytheon Co.	17,703	3,820,662	RPM International, Inc.	56,365	2,686,919
General Dynamics Corp.	15,498	3,423,508	Total Common Stocks		<u>693,498,988</u>
Allegion plc	35,649	3,040,503	(Cost \$556,687,096)		
Masco Corp.	74,563	3,015,328	EXCHANGE-TRADED FUNDS† - 0.6%		
CH Robinson Worldwide, Inc.	31,322	2,935,185	SPDR S&P 500 ETF Trust	14,880	3,915,672
FLIR Systems, Inc.	58,660	2,933,586	Total Exchange-Traded Funds		<u>3,915,672</u>
AO Smith Corp.	43,918	2,792,746	(Cost \$4,070,774)		
FedEx Corp.	11,505	2,762,465	Total Investments - 99.9%		<u>\$ 697,414,660</u>
Packaging Corporation of America	23,611	2,660,960	(Cost \$560,757,870)		
Ingersoll-Rand plc	23,941	2,047,195	Other Assets & Liabilities, net - 0.1%		<u>762,539</u>
Total Industrial		<u>86,274,677</u>	Total Net Assets - 100.0%		<u>\$ 698,177,199</u>
COMMUNICATIONS - 10.0%					
Amazon.com, Inc.*	6,575	9,516,261			
Alphabet, Inc. — Class C*	7,985	8,238,843			
Facebook, Inc. — Class A*	47,407	7,575,165			
CDW Corp.	95,236	6,696,043			
Arista Networks, Inc.*	19,892	5,078,428			
News Corp. — Class A	279,330	4,413,414			
Comcast Corp. — Class A	122,719	4,193,308			
Twenty-First Century Fox, Inc. — Class A	101,154	3,711,340			
LogMeIn, Inc.	28,008	3,236,324			
VeriSign, Inc.*	25,532	3,027,074			
AT&T, Inc.	82,829	2,952,854			
Verizon Communications, Inc.	60,113	2,874,604			
eBay, Inc.*	65,114	2,620,187			
Cisco Systems, Inc.	52,131	2,235,898			
Discovery, Inc. — Class A*	87,841	1,882,433			
CenturyLink, Inc.	110,180	1,810,257			
Total Communications		<u>70,062,433</u>			

* Non-income producing security.

† Value determined based on Level 1 inputs.

plc — Public Limited Company

REIT — Real Estate Investment Trust