

BTD Capital Fund

Schedule of Investments

February 28, 2023 (Unaudited)

Shares	Security Description	Value
COMMON STOCKS - 99.9%		
Communications - 9.5%		
278	CDW Corporation	\$ 56,273
4,943	DISH Network Corporation - Class A (a)	56,399
215	Motorola Solutions, Inc.	56,504
		<u>169,176</u>
Consumer, Cyclical - 18.8%		
392	Advance Auto Parts, Inc.	56,824
22	AutoZone, Inc. (a)	54,704
395	Darden Restaurants, Inc.	56,481
190	Domino's Pizza, Inc.	55,862
789	Live Nation Entertainment, Inc. (a)	56,856
104	Ulta Beauty, Inc. (a)	53,955
		<u>334,682</u>
Consumer, Non-cyclical - 14.1%		
174	Cooper Companies, Inc.	56,893
724	Dexcom, Inc. (a)	80,371
1,636	Keurig Dr Pepper, Inc.	56,524
1,618	Rollins, Inc.	56,953
		<u>250,741</u>
Energy - 13.9%		
474	EOG Resources, Inc.	53,572
723	Exxon Mobil Corporation	79,465
863	ONEOK, Inc.	56,483
780	Targa Resources Corporation	57,798
		<u>247,318</u>
Financial - 12.6%		
639	CBRE Group, Inc. - Class A (a)	54,404
901	Equity Residential	56,331
160	Goldman Sachs Group, Inc.	56,264
893	Regency Centers Corporation	56,170
		<u>223,169</u>
Industrial - 6.4%		
295	Honeywell International, Inc.	56,486
78	TransDigm Group, Inc.	58,022
		<u>114,508</u>
Technology - 6.2%		
169	Adobe, Inc. (a)	54,747
282	Autodesk, Inc. (a)	56,031
		<u>110,778</u>
Utilities - 18.4%		
1,558	Alliant Energy Corporation	79,879
749	Eversource Energy	56,445
2,093	PPL Corporation	56,657
376	Sempra Energy	56,385
888	WEC Energy Group, Inc.	78,730
		<u>328,096</u>
	TOTAL COMMON STOCKS (Cost \$1,777,828)	<u><u>1,778,468</u></u>

SHORT-TERM INVESTMENTS - 0.1%		
1,286	First American Government Obligations Fund - Class X, 4.37% (b)	1,286
	TOTAL SHORT-TERM INVESTMENTS (Cost \$1,286)	<u>1,286</u>
	TOTAL INVESTMENTS - 100.0% (Cost \$1,779,114)	1,779,754
	Liabilities in Excess of Other Assets - 0.0% (c)	<u>(601)</u>
	NET ASSETS - 100.0%	<u>\$ 1,779,153</u>

Percentages are stated as a percent of net assets.

- (a) Non-income producing security.
- (b) Rate shown is the annualized seven-day yield as of February 28, 2023.
- (c) Represents less than 0.005% of net assets.

Summary of Fair Value Disclosure at February 28, 2023 (Unaudited)

The Fund utilizes various methods to measure the fair value of its investments on a recurring basis. Accounting principles generally accepted in the United States of America ("U.S. GAAP") establishes a hierarchy that prioritizes inputs to valuation methods. The three levels of inputs are:

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has the ability to access.

Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.

Level 3 - Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and would be based on the best information available.

The availability of observable inputs can vary from security to security and is affected by a wide variety of factors, including, for example, the type of security, whether the security is new and not yet established in the marketplace, the liquidity of markets, and other characteristics particular to the security.

To the extent that valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3.

The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the level in the fair value hierarchy within which the fair value measurement falls in its entirety, is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

The following is a summary of the inputs used to value the Fund's investments as of February 28, 2023:

<u>Assets[^]</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common Stocks	\$ 1,778,468	\$ -	\$ -	\$ 1,778,468
Short-Term Investments	1,286	-	-	1,286
Total Investments in Securities	<u>\$ 1,779,754</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,779,754</u>

[^]See Schedule of Investments for breakout of investments by sector classification.

For the period ended February 28, 2023, the Fund did not recognize any transfers to or from Level 3.