

Managed Volatility Fund

SCHEDULE OF INVESTMENTS



Showing percentage of net assets as of June 30, 2023

Industry Company	Shares	Value	Industry Company	Shares	Value
COMMON STOCKS - 58.92%					
Communication Services - 4.34%			Consumer Staples (continued)		
Alphabet, Inc., Class A*#	4,200	\$ 502,740	Walmart, Inc.#	400	\$ 62,872
Alphabet, Inc., Class C*	4,200	508,074			1,478,213
AT&T, Inc.	2,240	35,728	Energy - 7.72%		
Comcast Corp., Class A	600	24,930	Antero Resources Corp.*#	2,200	50,666
Meta Platforms, Inc., Class A*	400	114,792	APA Corp.#	7,000	239,190
Omnicom Group, Inc.#	600	57,090	Cheniere Energy, Inc.#	3,300	502,788
Verizon Communications, Inc.	900	33,471	Chevron Corp.#	798	125,565
Walt Disney Co. (The)*	565	50,443	ConocoPhillips	587	60,819
Warner Bros Discovery, Inc.*	541	6,784	EOG Resources, Inc.#	500	57,220
		1,334,052	Exxon Mobil Corp.#	900	96,525
			Kinder Morgan, Inc.	400	6,888
			Marathon Petroleum Corp.#	3,500	408,100
Consumer Discretionary - 7.14%			Occidental Petroleum Corp.#	7,260	426,888
Amazon.com, Inc.*#	5,200	677,872	Phillips 66	593	56,560
AutoZone, Inc.*	100	249,336	Pioneer Natural Resources Co.	25	5,180
eBay, Inc.#	500	22,345	Schlumberger NV	600	29,472
Five Below, Inc.*#	1,500	294,810	Valero Energy Corp.#	2,600	304,980
Ford Motor Co.	1,750	26,478			2,370,841
General Motors Co.	700	26,992	Financials - 6.61%		
McDonald's Corp.#	1,800	537,138	American Express Co.	300	52,260
NIKE, Inc., Class B#	600	66,222	Aon PLC, Class A	200	69,040
Ross Stores, Inc.	500	56,065	Bank of America Corp.	1,700	48,773
Starbucks Corp.#	400	39,624	Berkshire Hathaway, Inc., Class B*#	760	259,160
Tesla, Inc.*	600	157,062	BlackRock, Inc.	100	69,114
Yum! Brands, Inc.	300	41,565	Capital One Financial Corp.	200	21,874
		2,195,509	Charles Schwab Corp. (The)	800	45,344
Consumer Staples - 4.81%			Chubb, Ltd.	461	88,770
Archer-Daniels-Midland Co.	400	30,224	Citigroup, Inc.	810	37,292
Coca-Cola Co. (The)	1,700	102,374	CME Group, Inc.#	600	111,174
Colgate-Palmolive Co.#	400	30,816	Comerica, Inc.	300	12,708
Constellation Brands, Inc., Class A#	500	123,065	Goldman Sachs Group, Inc. (The)	200	64,508
Costco Wholesale Corp.#	400	215,352	Huntington Bancshares, Inc.	800	8,624
Dollar General Corp.	300	50,934	JPMorgan Chase & Co.	1,000	145,440
General Mills, Inc.	500	38,350	KeyCorp.	800	7,392
J M Smucker Co. (The)	400	59,068	Marsh & McLennan Cos., Inc.	400	75,232
Kimberly-Clark Corp.	600	82,836	Mastercard, Inc., Class A#	600	235,980
Kroger Co. (The)	800	37,600	Morgan Stanley#	800	68,320
Mondelez International, Inc., Class A	700	51,058	PayPal Holdings, Inc.*	400	26,692
PepsiCo, Inc.#	2,500	463,050	PNC Financial Services Group, Inc. (The)	500	62,975
Procter & Gamble Co. (The)	600	91,044			
Target Corp.	300	39,570			

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SCHEDULE OF INVESTMENTS (continued)



Showing percentage of net assets as of June 30, 2023

Industry Company	Shares	Value	Industry Company	Shares	Value
Common Stocks (continued)			Industrials (continued)		
Financials (continued)			Industrials (continued)		
Progressive Corp. (The)	420	\$ 55,596	Otis Worldwide Corp.	270	\$ 24,033
S&P Global, Inc.	400	160,356	Raytheon Technologies Corp.#	1,240	121,470
T Rowe Price Group, Inc.	100	11,202	Trane Technologies PLC	200	38,252
Truist Financial Corp.	300	9,105	Union Pacific Corp.	300	61,386
U.S. Bancorp#	1,900	62,776	United Parcel Service, Inc., Class B	300	53,775
Visa, Inc., Class A#	600	142,488	Waste Management, Inc.	500	86,710
Wells Fargo & Co.#	1,871	79,854			
		<u>2,032,049</u>			<u>1,141,081</u>
Health Care - 6.73%			Information Technology - 14.40%		
Abbott Laboratories	700	76,314	Accenture PLC, Class A	200	61,716
AbbVie, Inc.#	1,859	250,463	Adobe, Inc.*#	600	293,394
Amgen, Inc.#	500	111,010	Analog Devices, Inc.	200	38,962
Baxter International, Inc.	300	13,668	Apple, Inc.#	6,400	1,241,408
Becton Dickinson & Co.	173	45,674	Applied Materials, Inc.#	1,100	158,994
Biogen, Inc.*	200	56,970	Broadcom, Inc.	210	182,160
Bristol-Myers Squibb Co.	1,079	69,002	Cisco Systems, Inc.	2,000	103,480
Cigna Group (The)	299	83,900	Cognizant Technology Solutions Corp., Class A#	700	45,696
CVS Health Corp.	400	27,652	Dropbox, Inc., Class A*#	4,000	106,680
Danaher Corp.	200	48,000	HP, Inc.	2,000	61,420
DaVita, Inc.*	100	10,047	Intel Corp.#	1,400	46,816
Elevance Health, Inc.	200	88,858	International Business Machines Corp.	200	26,762
Embeckta Corp.	34	734	Intuit, Inc.	200	91,638
Gilead Sciences, Inc.	400	30,828	Juniper Networks, Inc.	600	18,798
Johnson & Johnson	1,000	165,520	Micron Technology, Inc.#	2,100	132,531
Medtronic PLC	400	35,240	Microsoft Corp.#	3,100	1,055,674
Merck & Co., Inc.	1,700	196,163	NVIDIA Corp.#	500	211,510
Pfizer, Inc.	1,700	62,356	Oracle Corp.#	860	102,417
Stryker Corp.	160	48,814	QUALCOMM, Inc.#	1,800	214,272
Thermo Fisher Scientific, Inc.#	500	260,875	Salesforce, Inc.*#	700	147,882
UnitedHealth Group, Inc.#	800	384,512	Texas Instruments, Inc.	470	84,610
		<u>2,066,600</u>			<u>4,426,820</u>
Industrials - 3.71%			Materials - 1.48%		
3M Co.	500	50,045	Corteva, Inc.	33	1,891
Automatic Data Processing, Inc.#	50	10,989	Dow, Inc.	333	17,735
Carrier Global Corp.	540	26,843	DuPont de Nemours, Inc.	400	28,576
Emerson Electric Co.	400	36,156	Ecolab, Inc.	200	37,338
FedEx Corp.#	600	148,740	Freeport-McMoRan, Inc.	1,600	64,000
Honeywell International, Inc.	600	124,500	Linde PLC	300	114,324
Ingersoll Rand, Inc.	16	1,046	Sherwin-Williams Co. (The)	100	26,552
Johnson Controls International PLC	454	30,936	Steel Dynamics, Inc.#	1,500	163,395
L3Harris Technologies, Inc.	100	19,577			
Lockheed Martin Corp.	270	124,303			<u>453,811</u>
Northrop Grumman Corp.#	400	182,320			

Managed Volatility Fund

SCHEDULE OF INVESTMENTS (continued)



Showing percentage of net assets as of June 30, 2023

Industry Company	Shares	Value	Value
Common Stocks (continued)			
Real Estate - 0.88%			
American Tower Corp.	300	\$ 58,182	
Crown Castle, Inc.#	500	56,970	
Equinix, Inc.	40	31,358	
Prologis, Inc.	500	61,315	
Public Storage	100	29,188	
SBA Communications Corp.	50	11,588	
Welltower, Inc.	200	16,178	
Weyerhaeuser Co.	200	6,702	
		271,481	
Utilities - 1.10%			
American Electric Power Co., Inc.	400	33,680	
Dominion Energy, Inc.	420	21,752	
Duke Energy Corp.	383	34,370	
NextEra Energy, Inc.#	2,500	185,500	
Sempra Energy	330	48,045	
Xcel Energy, Inc.	240	14,921	
		338,268	
TOTAL COMMON STOCKS - 58.92%		18,108,725	
(Cost \$9,879,828)			
	Discount Rate or Coupon Rate(a)	Principal Amount	Value
U.S. GOVERNMENT OBLIGATIONS - 25.92%			
U.S. Treasury Bills - 25.92%			
07/06/2023	0.149%	\$2,000,000	1,999,175
07/27/2023	0.390%	2,000,000	1,993,310
08/24/2023	0.344%	1,000,000	992,517
08/10/2023	1.993%	3,000,000	2,983,755
TOTAL U.S. GOVERNMENT OBLIGATIONS - 25.92%			7,968,757
(Cost \$7,966,348)			
	Rate^	Shares	Value
MONEY MARKET FUND - 10.28%			
Fidelity Investments Money Market Government Portfolio Class I	4.99%	3,158,220	3,158,220
TOTAL MONEY MARKET FUND - 10.28%			3,158,220
(Cost \$3,158,220)			
TOTAL INVESTMENTS BEFORE OPTIONS WRITTEN - 95.12%			29,235,702
(Cost \$21,004,396)			
			WRITTEN OPTIONS - (1.33%)
			TOTAL WRITTEN OPTIONS - (1.33%) (Premiums Received \$(543,215))
			\$ (408,955)
			TOTAL INVESTMENTS - 93.79% (Cost \$20,461,181)
			\$ 28,826,747
			Other Assets in Excess of Liabilities - 6.21%
			1,909,385
			NET ASSETS - 100.00%
			\$ 30,736,132
# Security subject to call or put option written by the Fund.			
* Non-income producing security.			
(a) Rate represents the effective yield at purchase.			
^ Rate disclosed as of June 30, 2023.			
PLC - Public Limited Company			

Managed Volatility Fund

SCHEDULE OF INVESTMENTS (continued)



Showing percentage of net assets as of June 30, 2023

Description	Number of Contracts	Notional Amount	Exercise Price	Expiration Date	Value
EXCHANGE TRADED PUT OPTIONS WRITTEN - (0.43%)					
Adobe, Inc.	7	\$ (342,293)	\$ 460.00	08/18/23	\$ (5,369)
American International Group, Inc.	30	(172,620)	55.00	08/18/23	(3,000)
Ameriprise Financial, Inc.	10	(332,160)	310.00	07/21/23	(950)
Antero Resources Corp.	95	(218,785)	21.00	07/21/23	(2,090)
Antero Resources Corp.	23	(52,969)	22.00	07/21/23	(1,035)
Automatic Data Processing, Inc.	14	(307,706)	210.00	08/18/23	(4,158)
Axon Enterprise, Inc.	5	(97,560)	190.00	09/15/23	(4,500)
Caterpillar, Inc.	14	(344,470)	220.00	08/18/23	(2,660)
Celsius Holdings, Inc.	14	(208,866)	145.00	07/21/23	(4,480)
CME Group, Inc.	10	(185,290)	180.00	09/15/23	(3,250)
Colgate-Palmolive Co.	40	(308,160)	75.00	08/18/23	(3,680)
Crocs, Inc.	25	(281,100)	110.00	09/15/23	(21,225)
Deckers Outdoor Corp.	3	(158,298)	500.00	09/15/23	(5,340)
eBay, Inc.	45	(201,105)	42.50	07/21/23	(1,080)
Electronic Arts, Inc.	24	(311,280)	125.00	09/15/23	(6,840)
Expedia Group, Inc.	15	(164,085)	105.00	07/28/23	(2,985)
Halliburton Co.	20	(65,980)	32.00	07/21/23	(1,400)
Hershey Co. (The)	13	(324,610)	250.00	08/18/23	(6,955)
Kellogg Co.	10	(67,400)	67.50	09/15/23	(2,060)
Marathon Oil Corp.	140	(322,280)	22.00	09/15/23	(13,440)
Mastercard, Inc., Class A	8	(314,640)	360.00	07/21/23	(272)
Microsoft Corp.	9	(306,486)	330.00	08/18/23	(6,912)
Nucor Corp.	20	(327,960)	150.00	08/18/23	(4,440)
NVIDIA Corp.	10	(423,020)	400.00	08/18/23	(13,000)
Synchrony Financial	20	(67,840)	33.00	07/21/23	(1,080)
UnitedHealth Group, Inc.	7	(336,448)	470.00	09/15/23	(8,512)
Walmart, Inc.	23	(361,514)	145.00	08/18/23	(1,633)
Total Exchange Traded Put Options Written (Premiums Received \$(249,816))					\$ (132,346)

Managed Volatility Fund

SCHEDULE OF INVESTMENTS (continued)



Showing percentage of net assets as of June 30, 2023

Description	Number of Contracts	Notional Amount	Exercise Price	Expiration Date	Value
EXCHANGE TRADED CALL OPTIONS WRITTEN - (0.90%)					
AbbVie, Inc.	6	\$ (80,838)	\$ 140.00	07/21/23	\$ (210)
Adobe, Inc.	2	(97,798)	490.00	09/15/23	(5,870)
Alphabet, Inc., Class A	20	(239,400)	127.50	09/15/23	(6,840)
Amazon.com, Inc.	18	(234,648)	132.50	09/15/23	(13,050)
Amgen, Inc.	2	(44,404)	230.00	07/21/23	(188)
Antero Resources Corp.	22	(50,666)	22.00	07/21/23	(3,718)
APA Corp.	70	(239,190)	37.50	07/21/23	(1,750)
Apple, Inc.	20	(387,940)	195.00	09/15/23	(15,180)
Applied Materials, Inc.	4	(57,816)	140.00	09/15/23	(4,532)
Berkshire Hathaway, Inc., Class B	2	(68,200)	340.00	09/15/23	(2,320)
Cheniere Energy, Inc.	33	(502,788)	145.00	07/21/23	(30,030)
Chevron Corp.	3	(47,205)	160.00	07/21/23	(513)
CME Group, Inc.	6	(111,174)	180.00	09/15/23	(5,838)
Cognizant Technology Solutions Corp., Class A	3	(19,584)	60.00	07/21/23	(1,680)
Constellation Brands, Inc., Class A	2	(49,226)	240.00	07/21/23	(1,672)
Costco Wholesale Corp.	2	(107,676)	535.00	09/15/23	(4,010)
Crown Castle, Inc.	2	(22,788)	120.00	07/21/23	(150)
Dropbox, Inc., Class A	40	(106,680)	22.00	07/21/23	(19,400)
eBay, Inc.	2	(8,938)	45.00	08/18/23	(350)
EOG Resources, Inc.	2	(22,888)	114.00	08/18/23	(948)
Exxon Mobil Corp.	3	(32,175)	105.00	07/21/23	(1,095)
FedEx Corp.	2	(49,580)	250.00	09/15/23	(2,130)
Five Below, Inc.	15	(294,810)	190.00	08/18/23	(18,900)
Intel Corp.	6	(20,064)	31.00	07/21/23	(1,644)
Marathon Petroleum Corp.	16	(186,560)	110.00	07/21/23	(12,272)
Marathon Petroleum Corp.	7	(81,620)	115.00	07/28/23	(3,220)
Marathon Petroleum Corp.	7	(81,620)	115.00	08/18/23	(4,487)
Marathon Petroleum Corp.	4	(46,640)	120.00	07/21/23	(684)
Mastercard, Inc., Class A	2	(78,660)	385.00	07/21/23	(2,370)
McDonald's Corp.	13	(387,933)	285.00	08/18/23	(20,111)
Micron Technology, Inc.	7	(44,177)	70.00	08/18/23	(630)
Microsoft Corp.	9	(306,486)	345.00	09/15/23	(12,942)
Morgan Stanley	3	(25,620)	90.00	07/21/23	(153)
NextEra Energy, Inc.	7	(51,940)	77.50	07/21/23	(210)
NIKE, Inc., Class B	3	(33,111)	110.00	07/28/23	(912)
Northrop Grumman Corp.	2	(91,160)	445.00	08/18/23	(4,120)
NVIDIA Corp.	2	(84,604)	440.00	09/15/23	(6,110)
Occidental Petroleum Corp.	69	(405,720)	62.50	09/15/23	(11,730)
Omnicom Group, Inc.	2	(19,030)	95.00	07/21/23	(430)
Oracle Corp.	3	(35,727)	125.00	09/15/23	(999)
PepsiCo, Inc.	16	(296,352)	190.00	07/21/23	(1,440)
PepsiCo, Inc.	3	(55,566)	185.00	07/21/23	(870)
QUALCOMM, Inc.	6	(71,424)	120.00	09/15/23	(3,960)
Raytheon Technologies Corp.	4	(39,184)	95.00	08/18/23	(1,920)
Salesforce, Inc.	3	(63,378)	220.00	07/21/23	(537)
Starbucks Corp.	2	(19,812)	100.00	07/21/23	(256)
Steel Dynamics, Inc.	15	(163,395)	100.00	08/18/23	(17,550)

Managed Volatility Fund

SCHEDULE OF INVESTMENTS (continued)



Showing percentage of net assets as of June 30, 2023

Description	Number of Contracts	Notional Amount	Exercise Price	Expiration Date	Value
Exchange Traded Call Options Written (continued)					
Thermo Fisher Scientific, Inc.	2	\$ (104,350)	\$ 530.00	07/21/23	\$ (1,348)
U.S. Bancorp	6	(19,824)	35.00	07/21/23	(324)
UnitedHealth Group, Inc.	3	(144,192)	490.00	08/18/23	(3,306)
Valero Energy Corp.	22	(258,060)	110.00	07/21/23	(18,810)
Visa, Inc., Class A	2	(47,496)	240.00	09/15/23	(1,570)
Wells Fargo & Co.	6	(25,608)	42.50	09/15/23	(1,320)
Total Exchange Traded Call Options Written (Premiums Received \$(293,399))					<u>\$ (276,609)</u>

Managed Volatility Fund

SCHEDULE OF INVESTMENTS (continued)



Summary of inputs used to value the Fund's investments as of 6/30/2023:

Assets Table				
Valuation Inputs				
Investment in Securities (Value)				
	Level 1 Quoted Prices	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs	Total
Common Stocks (a)	\$18,108,725	\$-	\$-	\$18,108,725
U.S. Government Obligations	-	7,968,757	-	7,968,757
Money Market Fund	3,158,220	-	-	3,158,220
TOTAL	\$21,266,945	\$7,968,757	\$-	\$29,235,702

Liabilities Table				
Valuation Inputs				
Investment in Securities (Value)				
	Level 1 Quoted Prices	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs	Total
Written Options	\$(328,355)	\$(80,600)	\$-	\$(408,955)
TOTAL	\$(328,355)	\$(80,600)	\$-	\$(408,955)

(a) - Please refer to the Schedule of Investments for the industry classifications of these portfolio holdings.

See Notes to Financial Statements.