



# Managed Volatility Fund

## SCHEDULE OF INVESTMENTS (continued)



Showing percentage of net assets as of June 30, 2024

| Industry Company                     | Shares | Value     | Industry Company                              | Shares | Value      |
|--------------------------------------|--------|-----------|---|--------|------------|
| <b>Common Stocks (continued)</b>     |        |           | <b>Industrials (continued)</b>                |        |            |
| <b>Financials (continued)</b>        |        |           | <b>Industrials (continued)</b>                |        |            |
| Wells Fargo & Co.                    | 1,471  | \$ 87,363 | Waste Management, Inc.                        | 500    | \$ 106,670 |
|                                      |        | 2,150,570 |   |        | 1,153,291  |
| <b>Health Care - 6.66%</b>           |        |           | <b>Information Technology - 16.89%</b>        |        |            |
| Abbott Laboratories                  | 700    | 72,737    | Accenture PLC, Class A                        | 200    | 60,682     |
| AbbVie, Inc.                         | 1,559  | 267,400   | Adobe, Inc.*#                                 | 400    | 222,216    |
| Amgen, Inc.#                         | 500    | 156,225   | Analog Devices, Inc.                          | 200    | 45,652     |
| Baxter International, Inc.           | 300    | 10,035    | Apple, Inc.#                                  | 5,400  | 1,137,348  |
| Becton Dickinson & Co.               | 173    | 40,432    | Applied Materials, Inc.#                      | 1,100  | 259,589    |
| Biogen, Inc.*                        | 200    | 46,364    | Broadcom, Inc.                                | 210    | 337,161    |
| Bristol-Myers Squibb Co.#            | 2,179  | 90,494    | Cisco Systems, Inc.#                          | 2,700  | 128,277    |
| Cigna Group (The)                    | 299    | 98,840    | Cognizant Technology Solutions Corp., Class A | 700    | 47,600     |
| CVS Health Corp.                     | 400    | 23,624    | Dropbox, Inc., Class A*#                      | 4,000  | 89,880     |
| Danaher Corp.                        | 200    | 49,970    | HP, Inc.                                      | 1,500  | 52,530     |
| DaVita, Inc.*#                       | 900    | 124,713   | Intel Corp.                                   | 1,400  | 43,358     |
| Elevance Health, Inc.                | 200    | 108,372   | International Business Machines Corp.         | 200    | 34,590     |
| Gilead Sciences, Inc.#               | 2,800  | 192,108   | Intuit, Inc.                                  | 200    | 131,442    |
| Johnson & Johnson#                   | 600    | 87,696    | Juniper Networks, Inc.                        | 600    | 21,876     |
| Medtronic PLC                        | 200    | 15,742    | Micron Technology, Inc.#                      | 1,900  | 249,907    |
| Merck & Co., Inc.                    | 1,600  | 198,080   | Microsoft Corp.#                              | 2,500  | 1,117,375  |
| Pfizer, Inc.                         | 1,700  | 47,566    | NVIDIA Corp.#                                 | 5,000  | 617,700    |
| Solventum Corp.*                     | 125    | 6,610     | Oracle Corp.                                  | 860    | 121,432    |
| Stryker Corp.                        | 160    | 54,440    | QUALCOMM, Inc.#                               | 1,200  | 239,016    |
| Thermo Fisher Scientific, Inc.#      | 300    | 165,900   | Salesforce, Inc.                              | 700    | 179,970    |
| UnitedHealth Group, Inc.#            | 400    | 203,704   | Texas Instruments, Inc.                       | 470    | 91,429     |
|                                      |        | 2,061,052 |   |        | 5,229,030  |
| <b>Industrials - 3.72%</b>           |        |           | <b>Materials - 1.98%</b>                      |        |            |
| 3M Co.                               | 500    | 51,095    | CF Industries Holdings, Inc.#                 | 1,700  | 126,004    |
| Automatic Data Processing, Inc.      | 50     | 11,935    | Dow, Inc.                                     | 333    | 17,666     |
| Carrier Global Corp.                 | 540    | 34,063    | DuPont de Nemours, Inc.                       | 400    | 32,196     |
| Emerson Electric Co.                 | 400    | 44,064    | Ecolab, Inc.                                  | 200    | 47,600     |
| FedEx Corp.#                         | 600    | 179,904   | Freeport-McMoRan, Inc.#                       | 1,600  | 77,760     |
| Honeywell International, Inc.        | 600    | 128,124   | Linde PLC                                     | 200    | 87,762     |
| Johnson Controls International PLC   | 454    | 30,177    | Sherwin-Williams Co. (The)                    | 100    | 29,843     |
| L3Harris Technologies, Inc.          | 100    | 22,458    | Steel Dynamics, Inc.#                         | 1,500  | 194,250    |
| Lockheed Martin Corp.                | 270    | 126,117   |   |        | 613,081    |
| Northrop Grumman Corp.#              | 200    | 87,190    | <b>Real Estate - 0.69%</b>                    |        |            |
| Otis Worldwide Corp.                 | 270    | 25,990    | American Tower Corp.                          | 300    | 58,314     |
| RTX Corp.                            | 1,240  | 124,484   | Crown Castle, Inc.                            | 500    | 48,850     |
| Trane Technologies PLC               | 200    | 65,786    | Equinix, Inc.                                 | 40     | 30,264     |
| Union Pacific Corp.                  | 300    | 67,878    | Prologis, Inc.                                | 250    | 28,078     |
| United Parcel Service, Inc., Class B | 300    | 41,055    | Public Storage                                | 100    | 28,765     |
| Veralto Corp.                        | 66     | 6,301     |   |        |            |

# Managed Volatility Fund

## SCHEDULE OF INVESTMENTS (continued)



Showing percentage of net assets as of June 30, 2024

| Industry Company   | Shares  | Value               | Value         |
|--|---|---------------------|---------------|
| <b>Common Stocks (continued)</b>                                     |   |                     |               |
| <b>Real Estate (continued)</b>                                       |   |                     |               |
| Welltower, Inc.  | 200   | \$ 20,850           |               |
|  |   | 215,121             |               |
| <b>Utilities - 0.80%</b>   |   |                     |               |
| American Electric Power Co., Inc.                                    | 400   | 35,096              |               |
| Dominion Energy, Inc.  | 420   | 20,580              |               |
| Duke Energy Corp.  | 383   | 38,388              |               |
| NextEra Energy, Inc.   | 1,300   | 92,053              |               |
| Sempra   | 660   | 50,200              |               |
| Xcel Energy, Inc.  | 240   | 12,818              |               |
|  |   | 249,135             |               |
| TOTAL COMMON STOCKS - 62.37%   |   | 19,310,427          |               |
| (Cost \$9,011,418)   |   |                     |               |
|  | Discount Rate<br>or Coupon<br>Rate(a)                       | Principal<br>Amount | Value         |
| <b>U.S. GOVERNMENT OBLIGATIONS - 28.96%</b>                          |   |                     |               |
| <b>U.S. Treasury Bills - 28.96%</b>                                  |   |                     |               |
| 07/05/2024   | 5.301%  | \$3,000,000         | 2,998,253     |
| 08/22/2024   | 5.315%  | 1,000,000           | 992,453       |
| 07/25/2024   | 5.211%  | 2,000,000           | 1,993,033     |
| 08/08/2024   | 5.321%  | 3,000,000           | 2,983,429     |
| TOTAL U.S. GOVERNMENT OBLIGATIONS<br>- 28.96%                        |   |                     | 8,967,168     |
| (Cost \$8,967,200)   |   |                     |               |
|  | Rate^   | Shares              | Value         |
| <b>MONEY MARKET FUND - 6.49%</b>                                     |   |                     |               |
| Fidelity Investments Money<br>Market Government<br>Portfolio Class I | 5.21%   | 2,008,234           | 2,008,234     |
| TOTAL MONEY MARKET FUND - 6.49%                                      |   |                     | 2,008,234     |
| (Cost \$2,008,234)   |   |                     |               |
| TOTAL INVESTMENTS BEFORE<br>OPTIONS WRITTEN - 97.82%                 |   |                     | 30,285,829    |
| (Cost \$19,986,852)  |   |                     |               |
| <b>WRITTEN OPTIONS - (1.67%)</b>                                     |   |                     |               |
| TOTAL WRITTEN OPTIONS - (1.67%)<br>(Premiums Received \$(563,183))   |   |                     | \$ (517,488)  |
| TOTAL INVESTMENTS - 96.15%<br>(Cost \$19,423,669)                    |   |                     | \$ 29,768,341 |
| Other Assets in Excess of Liabilities - 3.85%                        |   |                     | 1,192,030     |
| NET ASSETS - 100.00%   |   |                     | \$ 30,960,371 |
| #  | Security subject to call or put option written by the Fund. |                     |               |
| *  | Non-income producing security.                              |                     |               |
| (a)  | Rate represents the annualized effective yield at purchase. |                     |               |
| ^  | Rate disclosed as of June 30, 2024.                         |                     |               |
| PLC - Public Limited Company   |   |                     |               |

# Managed Volatility Fund

## SCHEDULE OF INVESTMENTS (continued)



Showing percentage of net assets as of June 30, 2024

| Description  | Number of Contracts | Notional Amount | Exercise Price | Expiration Date | Value               |
|--|---------------------|-----------------|----------------|-----------------|---------------------|
| <b>EXCHANGE TRADED PUT OPTIONS WRITTEN - (0.58%)</b>                             |                     |                 |                |                 |                     |
| Akamai Technologies, Inc.  | 30                  | \$ (270,240)    | \$ 90.00       | 08/16/24        | \$ (13,200)         |
| American International Group, Inc.   | 20                  | (148,480)       | 75.00          | 08/16/24        | (4,900)             |
| Amphenol Corp., Class A  | 40                  | (269,480)       | 130.00         | 07/19/24        | (2,360)             |
| AppLovin Corp., Class A  | 50                  | (416,100)       | 75.00          | 07/19/24        | (3,500)             |
| Archer-Daniels-Midland Co.   | 50                  | (302,250)       | 60.00          | 07/19/24        | (4,500)             |
| Bristol-Myers Squibb Co.   | 37                  | (153,661)       | 44.00          | 07/19/24        | (11,766)            |
| Caterpillar, Inc.  | 10                  | (333,100)       | 330.00         | 08/16/24        | (11,800)            |
| CF Industries Holdings, Inc.   | 15                  | (111,180)       | 72.50          | 08/16/24        | (3,075)             |
| Cisco Systems, Inc.  | 23                  | (109,273)       | 45.00          | 08/16/24        | (1,495)             |
| CME Group, Inc.  | 5                   | (98,300)        | 200.00         | 08/16/24        | (3,350)             |
| Delta Air Lines, Inc.  | 10                  | (47,440)        | 50.00          | 07/19/24        | (3,630)             |
| General Motors Co.   | 30                  | (139,380)       | 43.00          | 07/19/24        | (390)               |
| Gilead Sciences, Inc.  | 20                  | (137,220)       | 65.00          | 07/19/24        | (500)               |
| GoDaddy, Inc., Class A   | 15                  | (209,565)       | 130.00         | 08/16/24        | (3,900)             |
| Jabil, Inc.  | 15                  | (163,185)       | 115.00         | 07/19/24        | (9,450)             |
| Johnson & Johnson  | 20                  | (292,320)       | 150.00         | 07/19/24        | (9,000)             |
| Marathon Oil Corp.   | 50                  | (143,350)       | 27.00          | 07/19/24        | (350)               |
| Match Group, Inc.  | 45                  | (136,710)       | 30.00          | 08/16/24        | (7,110)             |
| Meta Platforms, Inc., Class A  | 7                   | (352,954)       | 475.00         | 08/16/24        | (10,731)            |
| Microchip Technology, Inc.   | 15                  | (137,250)       | 90.00          | 07/19/24        | (2,775)             |
| Northrop Grumman Corp.   | 7                   | (305,165)       | 430.00         | 08/16/24        | (6,230)             |
| NRG Energy, Inc.   | 5                   | (38,930)        | 70.00          | 08/16/24        | (875)               |
| NVIDIA Corp.   | 10                  | (123,540)       | 120.00         | 08/16/24        | (6,750)             |
| Snowflake, Inc., Class A   | 9                   | (121,581)       | 130.00         | 08/16/24        | (4,545)             |
| U.S. Bancorp   | 65                  | (258,050)       | 40.00          | 08/16/24        | (11,050)            |
| Vertiv Holdings Co., Class A   | 40                  | (346,280)       | 85.00          | 07/19/24        | (14,200)            |
| Vistra Corp.   | 35                  | (300,930)       | 82.50          | 08/16/24        | (21,000)            |
| Vistra Corp.   | 15                  | (128,970)       | 82.50          | 07/19/24        | (5,250)             |
| Williams-Sonoma, Inc.  | 5                   | (141,185)       | 270.00         | 07/19/24        | (2,885)             |
| <b>Total Exchange Traded Put Options Written (Premiums Received \$(220,828))</b> |                     |                 |                |                 | <b>\$ (180,567)</b> |

### EXCHANGE TRADED CALL OPTIONS WRITTEN - (1.09%)

|                                   |    |              |           |          |          |
|-----------------------------------|----|--------------|-----------|----------|----------|
| Adobe, Inc.                       | 2  | \$ (111,108) | \$ 550.00 | 09/20/24 | (7,510)  |
| Alphabet, Inc., Class A           | 14 | (255,010)    | 175.00    | 08/16/24 | (17,724) |
| Alphabet, Inc., Class C           | 10 | (183,420)    | 170.00    | 07/19/24 | (14,400) |
| Amazon.com, Inc.                  | 15 | (289,875)    | 195.00    | 08/16/24 | (15,345) |
| Amgen, Inc.                       | 2  | (62,490)     | 310.00    | 08/16/24 | (2,558)  |
| APA Corp.                         | 70 | (206,080)    | 30.00     | 07/19/24 | (4,620)  |
| Apple, Inc.                       | 20 | (421,240)    | 205.00    | 09/20/24 | (26,800) |
| Applied Materials, Inc.           | 4  | (94,396)     | 210.00    | 07/19/24 | (11,600) |
| Berkshire Hathaway, Inc., Class B | 2  | (81,360)     | 400.00    | 08/16/24 | (2,860)  |
| Bristol-Myers Squibb Co.          | 13 | (53,989)     | 44.00     | 08/16/24 | (962)    |
| CF Industries Holdings, Inc.      | 17 | (126,004)    | 77.50     | 08/16/24 | (3,060)  |
| Charles Schwab Corp. (The)        | 3  | (22,107)     | 75.00     | 07/19/24 | (498)    |
| Cheniere Energy, Inc.             | 20 | (349,660)    | 160.00    | 07/19/24 | (28,600) |

# Managed Volatility Fund

## SCHEDULE OF INVESTMENTS (continued)



Showing percentage of net assets as of June 30, 2024

| Description   | Number of Contracts | Notional Amount | Exercise Price | Expiration Date | Value               |
|---|---------------------|-----------------|----------------|-----------------|---------------------|
| <b>Exchange Traded Call Options Written (continued)</b>                           |                     |                 |                |                 |                     |
| Chevron Corp.   | 3                   | \$ (46,926)     | \$ 155.00      | 07/19/24        | \$ (1,158)          |
| Cisco Systems, Inc.   | 12                  | (57,012)        | 47.50          | 08/16/24        | (1,884)             |
| Citigroup, Inc.   | 3                   | (19,038)        | 62.50          | 08/16/24        | (879)               |
| CME Group, Inc.   | 9                   | (176,940)       | 200.00         | 08/16/24        | (4,185)             |
| Constellation Brands, Inc., Class A   | 2                   | (51,456)        | 265.00         | 07/19/24        | (580)               |
| Costco Wholesale Corp.  | 1                   | (84,999)        | 800.00         | 09/20/24        | (7,050)             |
| DaVita, Inc.  | 8                   | (110,856)       | 145.00         | 07/19/24        | (1,280)             |
| Dropbox, Inc., Class A  | 40                  | (89,880)        | 22.00          | 08/16/24        | (5,680)             |
| Electronic Arts, Inc.   | 19                  | (264,727)       | 135.00         | 07/19/24        | (10,450)            |
| EOG Resources, Inc.   | 3                   | (37,761)        | 130.00         | 09/20/24        | (1,140)             |
| EQT Corp.   | 43                  | (159,014)       | 38.00          | 07/19/24        | (2,580)             |
| Expedia Group, Inc.   | 25                  | (314,975)       | 125.00         | 08/16/24        | (21,425)            |
| Exxon Mobil Corp.   | 3                   | (34,536)        | 115.00         | 07/19/24        | (678)               |
| FedEx Corp.   | 2                   | (59,968)        | 290.00         | 09/20/24        | (4,270)             |
| Freeport-McMoRan, Inc.  | 5                   | (24,300)        | 55.00          | 08/16/24        | (345)               |
| Gilead Sciences, Inc.   | 24                  | (164,664)       | 67.50          | 08/16/24        | (7,104)             |
| HF Sinclair Corp.   | 10                  | (53,340)        | 55.00          | 08/16/24        | (1,650)             |
| JPMorgan Chase & Co.  | 3                   | (60,678)        | 200.00         | 08/16/24        | (2,259)             |
| Marathon Petroleum Corp.  | 23                  | (399,004)       | 180.00         | 08/16/24        | (10,787)            |
| Mastercard, Inc., Class A   | 2                   | (88,232)        | 450.00         | 08/16/24        | (1,800)             |
| McDonald's Corp.  | 13                  | (331,292)       | 265.00         | 08/16/24        | (4,290)             |
| Micron Technology, Inc.   | 7                   | (92,071)        | 125.00         | 08/16/24        | (8,400)             |
| Microsoft Corp.   | 9                   | (402,255)       | 430.00         | 08/16/24        | (27,450)            |
| Morgan Stanley  | 3                   | (29,157)        | 97.50          | 07/19/24        | (801)               |
| NVIDIA Corp.  | 20                  | (247,080)       | 110.00         | 08/16/24        | (35,300)            |
| Occidental Petroleum Corp.  | 25                  | (157,575)       | 65.00          | 09/20/24        | (5,000)             |
| PepsiCo, Inc.   | 16                  | (263,888)       | 175.00         | 08/16/24        | (1,488)             |
| PepsiCo, Inc.   | 3                   | (49,479)        | 175.00         | 07/19/24        | (84)                |
| QUALCOMM, Inc.  | 6                   | (119,508)       | 200.00         | 08/16/24        | (7,080)             |
| Steel Dynamics, Inc.  | 15                  | (194,250)       | 130.00         | 08/16/24        | (9,300)             |
| Thermo Fisher Scientific, Inc.  | 2                   | (110,600)       | 570.00         | 09/20/24        | (3,680)             |
| UnitedHealth Group, Inc.  | 2                   | (101,852)       | 500.00         | 08/16/24        | (4,490)             |
| Valero Energy Corp.   | 22                  | (344,872)       | 165.00         | 07/19/24        | (3,366)             |
| Visa, Inc., Class A   | 2                   | (52,494)        | 275.00         | 07/19/24        | (176)               |
| Walmart, Inc.   | 3                   | (20,313)        | 60.00          | 07/19/24        | (2,295)             |
| <b>Total Exchange Traded Call Options Written (Premiums Received \$(342,355))</b> |                     |                 |                |                 | <b>\$ (336,921)</b> |

# Managed Volatility Fund

## SCHEDULE OF INVESTMENTS (continued)



Summary of inputs used to value the Fund's investments as of 6/30/2024:

| Assets Table                     |                             |  |  |                     |
|----------------------------------|-----------------------------|--|--|---------------------|
| Valuation Inputs                 |                             |  |  |                     |
| Investment in Securities (Value) |                             |  |  |                     |
|                                  | Level 1<br>Quoted<br>Prices | Level 2<br>Significant<br>Observable<br>Inputs | Level 3<br>Significant<br>Unobservable<br>Inputs | Total               |
| Common Stocks (a)                | \$19,310,427                | \$-  | \$-  | \$19,310,427        |
| U.S. Government Obligations      | -                           | 8,967,168                                      | -  | 8,967,168           |
| Money Market Fund                | 2,008,234                   | -  | -  | 2,008,234           |
| <b>TOTAL</b>                     | <b>\$21,318,661</b>         | <b>\$8,967,168</b>                             | <b>\$-</b>                                       | <b>\$30,285,829</b> |

| Liabilities Table                |                             |  |  |                    |
|----------------------------------|-----------------------------|--|--|--------------------|
| Valuation Inputs                 |                             |  |  |                    |
| Investment in Securities (Value) |                             |  |  |                    |
|                                  | Level 1<br>Quoted<br>Prices | Level 2 Significant<br>Observable Inputs | Level 3 Significant<br>Unobservable Inputs | Total              |
| Written Options                  | \$(496,088)                 | \$(21,400)                               | \$-  | \$(517,488)        |
| <b>TOTAL</b>                     | <b>\$(496,088)</b>          | <b>\$(21,400)</b>                        | <b>\$-</b>                                 | <b>\$(517,488)</b> |

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

See Notes to Financial Statements.