

13D ACTIVIST FUND
SCHEDULE OF INVESTMENTS (Unaudited)
June 30, 2023

<u>Shares</u>		<u>Fair Value</u>
	COMMON STOCKS — 93.0%	
	ASSET MANAGEMENT - 3.3%	
225,201	Janus Henderson Group plc	\$ 6,136,727
	AUTOMOTIVE - 5.5%	
54,785	Autoliv, Inc.	4,658,916
312,001	Dana, Inc.	5,304,017
		<u>9,962,933</u>
	BIOTECH & PHARMA - 12.9%	
250,280	Alkermes plc ^(a)	7,833,764
3,808,100	Amarin Corp plc - ADR ^(a)	4,531,639
330,000	Exelixis, Inc. ^(a)	6,306,300
476,807	Ironwood Pharmaceuticals, Inc. ^(a)	5,073,226
		<u>23,744,929</u>
	COMMERCIAL SUPPORT SERVICES - 5.9%	
253,021	Aramark	10,892,554
	CONSTRUCTION MATERIALS - 4.3%	
62,750	Knife River Corporation ^(a)	2,729,625
251,000	MDU Resources Group, Inc.	5,255,940
		<u>7,985,565</u>
	CONTAINERS & PACKAGING - 4.7%	
97,800	Crown Holdings, Inc.	8,495,886
	FOOD - 5.9%	
213,851	TreeHouse Foods, Inc. ^(a)	10,773,813
	GAS & WATER UTILITIES - 3.7%	
106,800	Southwest Gas Holdings, Inc.	6,797,820
	HOME & OFFICE PRODUCTS - 1.3%	
277,226	Newell Brands, Inc.	2,411,866

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SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
June 30, 2023

Shares		Fair Value
	COMMON STOCKS — 93.0% (Continued)	
	INTERNET MEDIA & SERVICES - 2.6%	
64,680	GoDaddy, Inc., Class A ^(a)	\$ 4,859,408
	MEDICAL EQUIPMENT & DEVICES - 2.3%	
25,500	Masimo Corporation ^(a)	4,196,025
	PUBLISHING & BROADCASTING - 2.9%	
521,458	Pearson plc - ADR	5,464,880
	RETAIL - CONSUMER STAPLES - 5.4%	
69,465	Dollar Tree, Inc. ^(a)	9,968,228
	RETAIL - DISCRETIONARY - 10.7%	
22,387	Asbury Automotive Group, Inc. ^(a)	5,382,283
129,000	Bath & Body Works, Inc.	4,837,500
141,300	Freshpet, Inc. ^(a)	9,298,954
		<u>19,518,737</u>
	SOFTWARE - 5.0%	
76,500	Envestnet, Inc. ^(a)	4,540,275
60,300	Wix.com Ltd. ^(a)	4,717,872
		<u>9,258,147</u>
	TECHNOLOGY HARDWARE - 2.4%	
70,933	Seagate Technology Holdings plc	4,388,625
	TECHNOLOGY SERVICES - 8.2%	
257,001	Green Dot Corporation, Class A ^(a)	4,816,199
70,190	Insight Enterprises, Inc. ^(a)	10,271,604
		<u>15,087,803</u>
	TRANSPORTATION & LOGISTICS - 2.7%	
41,000	Canadian National Railway Company	4,963,870
	WHOLESALE - CONSUMER STAPLES - 3.3%	
136,960	US Foods Holding Corporation ^(a)	6,026,240

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<u>Shares</u>		<u>Fair Value</u>
	TOTAL COMMON STOCKS (Cost \$155,014,023)	<u>\$ 170,934,056</u>
	ESCROW SHARES – 0.0%	
327,017	Pershing Square Tontine Holdings Ltd. ^{(a)(b)} (Cost - \$0)	<u>-</u>
	SHORT-TERM INVESTMENT — 6.9%	
	MONEY MARKET FUND - 6.9%	
12,594,706	First American Government Obligations Fund, Class X, 5.01% (Cost \$12,594,706) ^(c)	<u>12,594,706</u>
	TOTAL INVESTMENTS - 99.9% (Cost \$167,608,729)	<u>\$ 183,528,762</u>
	OTHER ASSETS IN EXCESS OF LIABILITIES- 0.1%	<u>95,874</u>
	NET ASSETS - 100.0%	<u>\$ 183,624,636</u>

ADR - American Depositary Receipt
LTD - Limited Company
PLC - Public Limited Company

^(a) Non-income producing security.

^(b) Illiquid security. The total fair value of the security as of June 30, 2023 was \$0, representing 0% of net assets.

^(c) Rate disclosed is the seven day effective yield as of June 30, 2023.