

CULTIVAR CAPITAL
Schedule of Investments
October 31, 2024 (unaudited)

	<u>Shares</u>	<u>Value</u>
93.70% COMMON STOCK		
2.41% COMMUNICATION SERVICES		
Comcast Corp. Class A	5,943	\$ 259,531
John Wiley & Sons, Inc. Class A	5,995	295,553
Paramount Global Class B	15,095	165,139
Warner Bros. Discovery, Inc. ^(A)	6,341	51,552
		<u>771,775</u>
4.50% CONSUMER DISCRETIONARY		
Advance Auto Parts	2,627	93,758
Alibaba Group Holdings ADR	3,262	319,611
Hasbro, Inc.	5,130	336,682
Monro, Inc.	6,555	179,673
NIKE, Inc.	4,250	327,802
Whirlpool Corp.	1,759	182,074
		<u>1,439,600</u>
7.99% CONSUMER STAPLES		
The Clorox Co	2,070	328,198
Dollar General Corp.	3,862	309,114
Hormel Foods Corp.	12,880	393,484
The JM Smucker Co	2,550	289,450
Kimberly-Clark Corp.	2,487	333,706
McCormick & Co., Inc.	6,841	535,240
Tyson Foods, Inc. Class A	6,257	366,598
		<u>2,555,790</u>
6.75% ENERGY		
BP plc ADR	7,587	222,754
Core Laboratories, Inc. ADR	86,068	1,626,685
World Kinect Corp.	11,743	307,079
		<u>2,156,518</u>

CULTIVAR CAPITAL
Schedule of Investments
October 31, 2024 (unaudited)

	<u>Shares</u>	<u>Value</u>
11.32% FINANCIALS		
Citigroup, Inc.	4,994	\$ 320,465
Global Payments, Inc.	4,683	485,674
Independent Bank Corp.	3,817	240,089
MarketAxess Holdings, Inc.	5,990	1,733,626
PayPal Holdings, Inc. ^(A)	2,372	188,100
Truist Financial Corp.	6,901	297,088
The Western Union Co	32,901	354,015
		<u>3,619,057</u>
14.38% HEALTH CARE		
Abbott Laboratories	3,088	350,087
Bristol-Myers Squibb Co.	3,511	195,808
CVS Health Corp.	5,195	293,310
Edwards Lifescience Corp. ^(A)	4,950	331,699
Fresenius Medical Care AG ADR	16,385	320,163
Humana, Inc.	1,567	404,020
Illumina, Inc. ^(A)	1,170	168,644
Inogen, Inc. ^(A)	18,785	163,993
Johnson & Johnson	2,632	420,752
Medtronic plc ADR	5,051	450,802
Perrigo Co. plc ADR	12,125	310,764
Pfizer, Inc.	5,647	159,810
Veeva Systems, Inc. Class A ^(A)	2,517	525,625
Zimmer Biomet Holdings	1,555	166,261
Zoetis, Inc.	1,879	335,928
		<u>4,597,666</u>
14.55% INDUSTRIALS		
3M Co.	1,199	154,036
Genpact Ltd. ADR	7,095	270,816
Healthcare Services Group, Inc. ^(A)	78,218	858,051
John Bean Technologies Co.	1,365	152,088
Paycom Software, Inc.	3,158	660,117
Proto Labs, Inc. ^(A)	28,246	773,940
Southwest Airlines Co.	53,880	1,647,650
Steelcase, Inc.	11,306	136,011
		<u>4,652,709</u>

CULTIVAR CAPITAL
Schedule of Investments
October 31, 2024 (unaudited)

	<u>Shares</u>	<u>Value</u>
7.12% INFORMATION TECHNOLOGY		
Ansys, Inc. ^(A)	864	\$ 276,834
Autodesk, Inc. ^(A)	567	160,915
Cognex Corp.	6,148	247,334
Cognizant Tech Solutions	2,067	154,178
Dassault Systemes S.A. ADR	4,314	146,935
Intel Corp. ^(A)	19,097	410,967
Microchip Technology, Inc.	2,669	195,825
Qorvo, Inc. ^(A)	5,492	391,360
Skyworks Solutions, Inc.	3,323	291,028
		<u>2,275,376</u>
11.42% MATERIALS		
Barrick Gold Corp. ADR	19,914	384,738
Compass Minerals International, Inc.	8,463	104,180
First Majestic Silver Corp. ADR	61,037	450,453
FMC Corp.	4,458	289,725
Franco-Nevada Corp. ADR	1,418	188,112
Newmont Goldcorp Corp.	31,333	1,423,772
Nutrien Ltd. ADR	5,097	243,025
Schnitzer Steel Industries, Inc.	7,723	125,035
Smurfit Kappa Group plc ADR	5,578	287,267
Sociedad Quimica y Minera de Chile SA ADR	4,026	154,558
		<u>3,650,865</u>
4.69% REAL ESTATE		
Alexandria Real Estate Equities, Inc.	2,642	294,715
Crown Castle, Inc.	1,317	141,564
Douglas Emmett, Inc.	19,560	347,972
Empire State Realty Trust	16,379	173,617
Kilroy Realty Corp.	5,494	220,969
LTC Properties, Inc.	4,404	168,233
Piedmont Office Realty Trust, Inc.	15,252	151,605
		<u>1,498,675</u>

CULTIVAR CAPITAL
Schedule of Investments
October 31, 2024 (unaudited)

	Shares	Value
8.57% UTILITIES		
Eversource Energy	6,449	\$ 424,667
IDACORP, Inc.	1,514	156,669
Northwest Natural Holding Co.	42,546	1,654,614
One Gas, Inc.	2,471	176,108
Portland General Electric	6,915	327,771
		2,739,829
 93.70% TOTAL COMMON STOCK		 29,957,860
 3.78% DEBT SECURITIES		
3.78% TREASURIES		
US Treasury 08/15/2049 2.250%	872,000	568,785
US Treasury 5/15/2052 2.875% ^(A)	865,000	639,515
		1,208,300
 3.78% TOTAL DEBT SECURITIES		 1,208,300
 97.48% TOTAL INVESTMENTS		 31,166,160
2.52% Other assets, net of liabilities		805,430
100.00% NET ASSETS		\$ 31,971,590

^(A)Non-income producing

ADR - Security represented is held by the custodian in the form of American Depositary Receipts.

See Notes to Schedule of Investments.

In accordance with U.S. GAAP, "fair value" is defined as the price that a Fund would receive upon selling an investment in an orderly transaction to an independent buyer in the principal or most advantageous market for the investment. Various inputs are used in determining the value of a Fund's investments. U.S. GAAP established a three-tier hierarchy of inputs to establish a classification of fair value measurements for disclosure purposes. Level 1 includes quoted prices in active markets for identical securities. Level 2 includes other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.). Level 3 includes significant unobservable inputs (including the Fund's own assumptions in determining fair value of investments).

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The following summarizes the inputs used to value the Fund's investments as of October 31, 2024:

	Level 1	Level 2	Level 3	
		Other	Significant	
	Quoted Prices	Significant	Unobservable	Total
		Observable Inputs	Inputs	
COMMON STOCK	\$ 29,957,860			\$ 29,957,860
DEBT SECURITIES	\$ 1,208,300			\$ 1,208,300
TOTAL INVESTMENTS	\$ 31,166,160			\$ 31,166,160

The cost of investments for Federal income tax purposes has been estimated as of October 31, 2024 since the final tax characteristics cannot be determined until fiscal year end. Cost of securities for Federal income tax purpose is \$31,836,349, and the related net unrealized appreciation (depreciation) consists of:

Gross unrealized appreciation	\$ 2,040,095
Gross unrealized depreciation	<u>(2,710,284)</u>
Net unrealized appreciation	<u>\$ (670,189)</u>