

HODGES BLUE CHIP EQUITY INCOME FUND
SCHEDULE OF INVESTMENTS (Unaudited)
June 30, 2025

Shares		Fair Value
	COMMON STOCKS — 98.7%	
	AUTOMOTIVE - 3.5%	
5,500	Tesla, Inc. ^(a)	\$ 1,747,130
	BANKING - 14.3%	
30,000	Bank of America Corporation	1,419,600
23,000	Citigroup, Inc.	1,957,760
6,000	JPMorgan Chase & Company	1,739,460
25,000	Wells Fargo & Company	2,003,000
		7,119,820
	BIOTECH & PHARMA - 6.5%	
8,000	AbbVie, Inc.	1,484,960
2,250	Eli Lilly & Company	1,753,942
		3,238,902
	DIVERSIFIED INDUSTRIALS - 2.5%	
8,000	3M Company	1,217,920
	E-COMMERCE DISCRETIONARY - 3.5%	
8,000	Amazon.com, Inc. ^(a)	1,755,120
	ELECTRIC UTILITIES - 3.9%	
10,000	Vistra Corporation	1,938,100
	INSTITUTIONAL FINANCIAL SERVICES - 7.2%	
2,500	Goldman Sachs Group, Inc. (The)	1,769,375
13,000	Morgan Stanley	1,831,180
		3,600,555
	INSURANCE - 2.2%	
2,250	Berkshire Hathaway, Inc., Class B ^(a)	1,092,983
	INTERNET MEDIA & SERVICES - 4.5%	
3,000	Meta Platforms, Inc., Class A	2,214,270
	OIL & GAS PRODUCERS - 6.2%	
5,000	Exxon Mobil Corporation	539,000
17,000	ONEOK, Inc.	1,387,710

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Shares		Fair Value
	COMMON STOCKS — 98.7% (Continued)	
	OIL & GAS PRODUCERS - 6.2% (Continued)	
30,000	Viper Energy, Inc.	\$ 1,143,900
		<u>3,070,610</u>
	RETAIL - CONSUMER STAPLES - 8.3%	
1,500	Costco Wholesale Corporation	1,484,910
27,000	Walmart, Inc.	2,640,060
		<u>4,124,970</u>
	SEMICONDUCTORS - 16.4%	
10,000	Broadcom, Inc.	2,756,500
22,500	NVIDIA Corporation	3,554,775
8,000	Taiwan Semiconductor Manufacturing Company Ltd. - ADR	1,811,920
		<u>8,123,195</u>
	SOFTWARE - 5.0%	
5,000	Microsoft Corporation	2,487,050
	SPECIALTY FINANCE - 4.5%	
7,000	American Express Company	2,232,860
	TECHNOLOGY HARDWARE - 5.0%	
12,000	Apple, Inc.	2,462,040
	TECHNOLOGY SERVICES - 2.9%	
4,000	Visa, Inc., Class A	1,420,200
	TRANSPORTATION & LOGISTICS - 2.3%	
5,000	Union Pacific Corporation	1,150,400
	TOTAL COMMON STOCKS (Cost \$28,892,398)	<u>48,996,125</u>

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Shares		Fair Value
	SHORT-TERM INVESTMENTS — 1.3%	
	MONEY MARKET FUNDS - 1.3%	
662,027	First American Treasury Obligations Fund, Class X, 4.24% (Cost \$662,027) ^(b)	\$ 662,027
	TOTAL INVESTMENTS - 100.0% (Cost \$29,554,425)	\$ 49,658,152
	LIABILITIES IN EXCESS OF OTHER ASSETS - 0.0% ^(c)	(10,502)
	NET ASSETS - 100.0%	<u>\$ 49,647,650</u>

ADR - American Depositary Receipt
 Ltd. - Limited Company

^(a) Non-income producing security.
^(b) Rate disclosed is the seven day effective yield as of June 30, 2025.
^(c) Amount represents less than 0.05%.