

Poplar Forest Partners Fund
Schedule of Investments
at December 31, 2021 (Unaudited)

<u>Shares</u>	<u>Value</u>
COMMON STOCKS - 96.9%	
Aerospace & Defense - 2.3%	
53,500 Curtiss-Wright Corp.	\$ 7,418,845
Banks - 7.8%	
164,500 Citigroup, Inc.	9,934,155
327,000 Wells Fargo & Co.	15,689,460
	<u>25,623,615</u>
Biotechnology - 3.7%	
55,800 United Therapeutics Corp. (b)	12,057,264
Commercial Services & Supplies - 1.8%	
153,000 Herman Miller, Inc.	5,996,070
Consumer Finance - 3.9%	
267,500 Ally Financial, Inc.	12,735,675
Diversified Financial Services - 4.3%	
433,000 Equitable Holdings, Inc.	14,198,070
Diversified Telecommunication Services - 2.4%	
320,000 AT&T, Inc.	7,872,000
Food Products - 2.2%	
213,500 Conagra Brands, Inc.	7,291,025
Gas Utilities - 4.7%	
240,000 National Fuel Gas Co.	15,345,600
Health Care Providers & Services - 9.1%	
105,000 AmerisourceBergen Corp.	13,953,450
154,000 CVS Health Corp.	15,886,640
	<u>29,840,090</u>
Hotels, Restaurants & Leisure - 2.2%	
191,500 Las Vegas Sands Corp. (b)	7,208,060
Household Durables - 2.3%	
355,500 Newell Brands, Inc.	7,764,120
Insurance - 10.2%	
112,500 Allstate Corp.	13,235,625
250,500 American International Group, Inc.	14,243,430
88,500 Lincoln National Corp.	6,041,010
	<u>33,520,065</u>

IT Services - 6.8%	
324,500 DXC Technology Co. (b)	10,445,655
87,500 International Business Machines Corp.	11,695,250
17,500 Kyndryl Holdings, Inc. (b)	316,750
	<u>22,457,655</u>
Machinery - 4.2%	
720,000 CNH Industrial NV (a)	13,989,600
Media - 1.1%	
150,000 Discovery, Inc. - Class A (b)	3,531,000
Metals & Mining - 1.9%	
38,500 Reliance Steel & Aluminum Co.	6,245,470
Multi-Line Retail - 4.7%	
109,500 Dollar Tree, Inc. (a)	15,386,940
Oil, Gas & Consumable Fuels - 7.3%	
127,500 Chevron Corp.	14,962,125
351,500 Murphy Oil Corp.	9,177,665
	<u>24,139,790</u>
Pharmaceuticals - 5.9%	
132,000 Merck & Co., Inc.	10,116,480
306,500 Organon & Co.	9,332,925
	<u>19,449,405</u>
Specialty Retail - 5.1%	
69,500 Advance Auto Parts, Inc.	16,671,660
Textiles, Apparel & Luxury Goods - 1.8%	
143,000 Tapestry, Inc.	5,805,800
Tobacco - 1.2%	
40,500 Philip Morris International, Inc.	3,847,500
	<u>318,395,319</u>
MONEY MARKET FUND - 2.9%	
Morgan Stanley Institutional Liquidity Funds - Treasury Portfolio - Institutional	
9,717,283 Class, 0.01% (c)	9,717,283
Total Money Market Fund (Cost \$9,717,283)	<u>9,717,283</u>
Total Investments in Securities (Cost \$232,603,350) - 99.8%	328,112,602
Other Assets in Excess of Liabilities - 0.2%	524,579
NET ASSETS - 100.0%	\$ 328,637,181

(a) U.S. traded security of a foreign issuer.

(b) Non-income producing security.

(c) Rate shown is the 7-day annualized yield at December 31, 2021.

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