

Poplar Forest Partners Fund
Schedule of Investments
June 30, 2026 (Unaudited)

COMMON STOCKS - 95.6%	Shares	Value
Air Freight & Logistics - 3.1%		
FedEx Corp.	38,000	\$ 11,898,940
Banks - 5.7%		
Citigroup, Inc.	157,000	21,973,720
Biotechnology - 4.9%		
United Therapeutics Corp. ^(a)	34,400	18,638,952
Chemicals - 3.0%		
International Flavors & Fragrances, Inc.	147,000	11,645,340
Consumer Finance - 2.8%		
Ally Financial, Inc.	230,000	10,568,500
Consumer Staples Distribution & Retail - 2.4%		
Dollar Tree, Inc. ^(a)	77,500	9,373,625
Distributors - 4.2%		
Genuine Parts Co.	135,000	15,927,300
Diversified Telecommunication Services - 3.0%		
AT&T, Inc.	565,000	11,695,500
Electrical Equipment - 1.9%		
Sensata Technologies Holding PLC	153,000	7,304,220
Electronic Equipment, Instruments & Components - 2.6%		
Vishay Intertechnology, Inc.	187,000	10,056,860
Financial Services - 6.1%		
Equitable Holdings, Inc.	305,000	13,383,400
Global Payments, Inc.	141,000	10,230,960
		23,614,360
Food Products - 3.8%		
Tyson Foods, Inc. - Class A	255,000	14,598,750
Gas Utilities - 3.9%		
National Fuel Gas Co.	195,000	15,055,950
Health Care Equipment & Supplies - 3.2%		
Baxter International, Inc.	577,000	12,301,640
Health Care Providers & Services - 8.9%		
CVS Health Corp.	175,500	18,155,475
Humana, Inc.	40,000	15,888,800
		34,044,275
Hotels, Restaurants & Leisure - 1.1%		
Las Vegas Sands Corp.	91,500	4,226,385
Insurance - 4.5%		
Allstate Corp.	72,500	17,250,650
IT Services - 2.5%		
International Business Machines Corp.	34,100	9,589,261
Machinery - 3.4%		
Stanley Black & Decker, Inc.	138,000	12,988,560

Metals & Mining - 3.8%

Nucor Corp.	66,000	14,701,500
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Multi-Utilities - 3.8%

Dominion Energy, Inc.	214,000	14,614,060
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Oil, Gas & Consumable Fuels - 1.8%

Murphy Oil Corp.	215,000	7,000,400
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Pharmaceuticals - 4.1%

Merck & Co., Inc.	123,500	15,869,750
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Professional Services - 6.1%

CACI International, Inc. - Class A ^(a)	18,000	8,338,680
Paychex, Inc.	152,000	14,946,160
		23,284,840

Semiconductors & Semiconductor Equipment - 5.0%

Intel Corp. ^(a)	137,500	19,199,125
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TOTAL COMMON STOCKS (Cost \$231,988,103)		367,422,463
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REAL ESTATE INVESTMENT TRUSTS - 2.8%

	Shares	Value
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Health Care REITs - 2.8%

Alexandria Real Estate Equities, Inc.	204,000	10,781,400
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TOTAL REAL ESTATE INVESTMENT TRUSTS (Cost \$11,125,927)		10,781,400
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SHORT-TERM INVESTMENTS

	Shares	Value
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MONEY MARKET FUNDS - 1.5%		
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First American Treasury Obligations Fund - Class X, 3.58% ^(b)	5,679,834	5,679,834
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TOTAL MONEY MARKET FUNDS (Cost \$5,679,834)		5,679,834
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TOTAL INVESTMENTS - 99.9% (Cost \$248,793,864)		383,883,697
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Other Assets in Excess of Liabilities - 0.1%		512,456
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TOTAL NET ASSETS - 100.0%		\$ 384,396,153
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Percentages are stated as a percent of net assets.

REIT - Real Estate Investment Trust

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(a) Non-income producing security.

(b) The rate shown represents the 7-day annualized yield as of June 30, 2026.

Summary of Fair Value Disclosure as of June 30, 2026 (Unaudited)

Poplar Forest Partners Fund has adopted fair value accounting standards which establish a definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value, a discussion of changes in valuation techniques and related inputs during the period, and expanded disclosure of valuation levels for major security types. These inputs are summarized in the three broad levels listed below. The inputs or valuation methodology used for valuing securities are not an indication of the risk associated with investing in those securities.

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has the ability to access.

Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.

Level 3 - Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and based on the best information available.

The following is a summary of the fair valuation hierarchy of the Fund's securities as of June 30, 2026:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Investments:</u>				
Common Stocks	\$ 367,422,463	\$ —	\$ —	\$ 367,422,463
Real Estate Investment Trusts	10,781,400	—	—	10,781,400
Money Market Funds	5,679,834	—	—	5,679,834
Total Investments	<u>\$ 383,883,697</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 383,883,697</u>