

**Poplar Forest Partners Fund**  
**Schedule of Investments**  
**at June 30, 2021 (Unaudited)**

<u>Shares</u>		<u>Value</u>
	<b>COMMON STOCKS - 96.3%</b>	
	<b>Aerospace &amp; Defense - 0.9%</b>	
23,500	Curtiss-Wright Corp.	\$ 2,790,860
	<b>Banks - 8.6%</b>	
170,500	Citigroup, Inc.	12,062,875
341,000	Wells Fargo & Co.	15,443,890
		<u>27,506,765</u>
	<b>Biotechnology - 3.1%</b>	
55,800	United Therapeutics Corp. (b)	<u>10,011,078</u>
	<b>Consumer Finance - 4.6%</b>	
292,500	Ally Financial, Inc.	<u>14,578,200</u>
	<b>Diversified Financial Services - 4.3%</b>	
450,000	Equitable Holdings, Inc.	<u>13,702,500</u>
	<b>Diversified Telecommunication Services - 5.9%</b>	
418,000	AT&T, Inc.	12,030,040
515,000	Lumen Technologies, Inc.	6,998,850
		<u>19,028,890</u>
	<b>Food &amp; Staples Retailing - 5.7%</b>	
164,500	CVS Health Corp.	13,725,880
58,000	Sysco Corp.	4,509,500
		<u>18,235,380</u>
	<b>Food Products - 2.9%</b>	
255,000	Conagra Brands, Inc.	<u>9,276,900</u>
	<b>Gas Utilities - 4.2%</b>	
255,000	National Fuel Gas Co.	<u>13,323,750</u>
	<b>Health Care Providers &amp; Services - 4.0%</b>	
111,000	AmerisourceBergen Corp.	<u>12,708,390</u>
	<b>Household Durables - 3.2%</b>	
370,000	Newell Brands, Inc.	<u>10,163,900</u>
	<b>Insurance - 9.9%</b>	
98,000	Allstate Corp.	12,783,120
260,500	American International Group, Inc.	12,399,800
104,500	Lincoln National Corp.	6,566,780
		<u>31,749,700</u>
	<b>IT Services - 7.4%</b>	
336,000	DXC Technology Co. (b)	13,083,840
73,000	International Business Machines Corp.	10,701,070
		<u>23,784,910</u>
	<b>Machinery - 3.8%</b>	
736,000	CNH Industrial NV (a)	<u>12,305,920</u>
	<b>Metals &amp; Mining - 5.5%</b>	
123,000	Nucor Corp.	11,799,390
38,500	Reliance Steel & Aluminum Co.	5,809,650
		<u>17,609,040</u>
	<b>Oil, Gas &amp; Consumable Fuels - 8.5%</b>	
127,500	Chevron Corp.	13,354,350
591,500	Murphy Oil Corp.	13,770,120
		<u>27,124,470</u>
	<b>Pharmaceuticals - 6.2%</b>	
28,000	Eli Lilly & Co.	6,426,560
132,000	Merck & Co., Inc.	10,265,640
107,500	Organon & Co. (b)	3,252,950
		<u>19,945,150</u>
	<b>Specialty Retail - 4.5%</b>	

71,000	Advance Auto Parts, Inc.	14,564,940
	<b>Textiles, Apparel &amp; Luxury Goods - 3.1%</b>	
230,000	Tapestry, Inc. (b)	10,000,400
	<b>TOTAL COMMON STOCKS (Cost \$207,162,871)</b>	<b>308,411,143</b>
	<b>REIT - 1.1%</b>	
	<b>Equity Real Estate Investment Trust (REIT) - 1.1%</b>	
149,000	Brixmor Property Group, Inc.	3,410,610
	<b>TOTAL REIT (Cost \$1,700,429)</b>	<b>3,410,610</b>
	<b>MONEY MARKET FUND - 2.6%</b>	
8,490,534	Morgan Stanley Institutional Liquidity Funds - Treasury Portfolio - Institutional Class, 0.01% (c)	8,490,534
	<b>TOTAL MONEY MARKET FUND (Cost \$8,490,534)</b>	<b>8,490,534</b>
	<b>Total Investments in Securities (Cost \$217,353,834) - 100.0%</b>	<b>320,312,287</b>
	<b>Other Assets in Excess of Liabilities - 0.0%</b>	<b>118,662</b>
	<b>NET ASSETS - 100.0%</b>	<b>\$ 320,430,949</b>

- REIT - Real Estate Investment Trust
- (a) U.S. traded security of a foreign issuer.
  - (b) Non-income producing security.
  - (c) Rate shown is the 7-day annualized yield at June 30, 2021.

The Global Industry Classification Standard (GICS®) was developed by and/or is the exclusive property of MSCI, Inc. and Standard & Poor's Financial Services LLC ("S&P"). GICS is a service mark of MSCI and S&P and has been licensed for use by U.S. Bancorp Fund Services, LLC.

**Poplar Forest Partners Fund**  
**Summary of Fair Value Disclosure at June 30, 2021 (Unaudited)**

The Fund utilizes various methods to measure the fair value of its investments on a recurring basis. Accounting principles generally accepted in the United States of America ("U.S. GAAP") establish a hierarchy that prioritizes inputs to valuation methods. The three levels of inputs are:

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 would be based on the best information available.

The following is a summary of the inputs used to value the Fund's investments as of June 30, 2021:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<b>Common Stocks</b>				
Communication Services	\$ 19,028,890	\$ -	\$ -	\$ 19,028,890
Consumer Discretionary	34,729,240	-	-	34,729,240
Consumer Staples	13,786,400	-	-	13,786,400
Energy	27,124,470	-	-	27,124,470
Financials	87,537,165	-	-	87,537,165
Health Care	56,390,498	-	-	56,390,498
Industrials	15,096,780	-	-	15,096,780
Information Technology	23,784,910	-	-	23,784,910
Materials	17,609,040	-	-	17,609,040
Utilities	13,323,750	-	-	13,323,750
<b>Total Common Stocks</b>	<u>308,411,143</u>	<u>-</u>	<u>-</u>	<u>308,411,143</u>
<b>REIT</b>	<u>3,410,610</u>	<u>-</u>	<u>-</u>	<u>3,410,610</u>
<b>Money Market Fund</b>	<u>8,490,534</u>	<u>-</u>	<u>-</u>	<u>8,490,534</u>
<b>Total Investments in Securities</b>	<u>\$ 320,312,287</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 320,312,287</u>

Refer to the Fund's schedule of investments for a detailed break-out of common stocks by industry classification.