

**Poplar Forest Cornerstone Fund**  
**Schedule of Investments**  
**as of June 30, 2024 (Unaudited)**

<b>COMMON STOCKS - 57.6%</b>	<b>Shares</b>	<b>Value</b>
<b>Air Freight &amp; Logistics - 2.6%</b>		
FedEx Corp.	2,900	\$ 869,536
<b>Banks - 3.0%</b>		
Citigroup, Inc.	16,300	1,034,398
<b>Biotechnology - 2.5%</b>		
United Therapeutics Corp.(a)	2,700	860,085
<b>Capital Markets - 1.3%</b>		
Stifel Financial Corp.	5,300	445,995
<b>Chemicals - 2.4%</b>		
Dow, Inc.	15,100	801,055
<b>Consumer Finance - 1.5%</b>		
Ally Financial, Inc.	13,200	523,644
<b>Consumer Staples Distribution &amp; Retail - 1.5%</b>		
Dollar Tree, Inc.(a)	4,900	523,173
<b>Diversified Telecommunication Services - 2.7%</b>		
AT&T, Inc.	48,800	932,568
<b>Electrical Equipment - 1.7%</b>		
Sensata Technologies Holding plc	15,200	568,328
<b>Electronic Equipment, Instruments &amp; Components - 1.8%</b>		
Vishay Intertechnology, Inc.	26,800	597,640
<b>Entertainment - 0.6%</b>		
Warner Bros. Discovery, Inc.(a)	29,600	220,224
<b>Financial Services - 6.2%</b>		
Apollo Global Management, Inc.	3,460	408,522
Equitable Holdings, Inc.	26,000	1,062,360
Fidelity National Information Services, Inc.	8,400	633,024
		<u>2,103,906</u>
<b>Food Products - 4.7%</b>		
Kraft Heinz Co.	22,800	734,616
Tyson Foods, Inc. - Class A	15,000	857,100
		<u>1,591,716</u>
<b>Gas Utilities - 2.8%</b>		
National Fuel Gas Co.	17,300	937,487
<b>Health Care Providers &amp; Services - 4.4%</b>		
Cencora, Inc.	3,600	811,080
CVS Health Corp.	11,400	673,284
		<u>1,484,364</u>

<b>Hotels, Restaurants &amp; Leisure - 1.4%</b>		
Las Vegas Sands Corp.	11,000	<u>486,750</u>
<b>Insurance - 3.7%</b>		
Allstate Corp.	6,000	957,960
American International Group, Inc.	3,900	289,536
		<u>1,247,496</u>
<b>IT Services - 2.2%</b>		
International Business Machines Corp.	4,400	<u>760,980</u>
<b>Multi-Utilities - 2.5%</b>		
Dominion Energy, Inc.	17,600	<u>862,400</u>
<b>Oil, Gas &amp; Consumable Fuels - 2.9%</b>		
Chevron Corp.	4,000	625,680
Murphy Oil Corp.	8,400	346,416
		<u>972,096</u>
<b>Pharmaceuticals - 2.4%</b>		
Merck & Co., Inc.	6,600	<u>817,080</u>
<b>Semiconductors &amp; Semiconductor Equipment - 1.7%</b>		
Intel Corp.	19,000	<u>588,430</u>
<b>Textiles, Apparel &amp; Luxury Goods - 1.1%</b>		
Tapestry, Inc.	8,600	367,994
<b>TOTAL COMMON STOCKS</b> (Cost \$14,766,302)		<u>19,597,345</u>
<b>CORPORATE BONDS - 12.3%</b>		
		<b>Par</b>
<b>Banks - 2.1%</b>		
Citizens Financial Group, Inc., 3.75%, 07/01/2024	\$ 700,000	<u>700,000</u>
<b>Electric Utilities - 3.2%</b>		
Dominion Energy South Carolina, Inc., 4.25%, 08/15/2028	300,000	288,902
DTE Electric Co., 3.00%, 03/01/2032	925,000	802,530
		<u>1,091,432</u>
<b>Gas Utilities - 2.2%</b>		
National Fuel Gas Co., 3.95%, 09/15/2027	800,000	<u>765,358</u>
<b>Pharmaceuticals - 2.3%</b>		
Bristol-Myers Squibb Co., 6.13%, 05/01/2038	725,000	<u>780,058</u>
<b>Specialty Retail - 2.5%</b>		
Dick's Sporting Goods, Inc., 3.15%, 01/15/2032	1,000,000	851,733
<b>TOTAL CORPORATE BONDS</b> (Cost \$4,178,512)		<u>4,188,581</u>
<b>U.S. TREASURY SECURITIES - 12.7%</b>		
U.S. Treasury Note TIPS		
0.13%, 07/15/2024	924,350	923,756
0.25%, 07/15/2029	919,335	844,812
U.S. Treasury Notes		
4.13%, 01/31/2025	800,000	794,460
2.63%, 04/15/2025	300,000	294,090
3.88%, 02/15/2043	770,000	699,136
4.13%, 08/15/2053	815,000	<u>763,919</u>

<b>TOTAL U.S. TREASURY SECURITIES</b> (Cost \$4,495,390)		4,320,173
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<b>PREFERRED STOCKS - 1.8%</b>	<b>Shares</b>	
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<b>Consumer Finance - 1.8%</b>		
Ally Financial, Inc.		
Series B, 4.70% to 5/15/2026 then 5 yr. CMT Rate + 3.87%, Perpetual	700,000	618,137
<b>TOTAL PREFERRED STOCKS</b> (Cost \$713,345)		618,137
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<b>U.S. GOVERNMENT AGENCY ISSUES - 2.5%</b>	<b>Par</b>	
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Federal Home Loan Banks, 6.10%, 04/24/2034	\$ 850,000	849,009
<b>TOTAL U.S. GOVERNMENT AGENCY ISSUES</b> (Cost \$850,000)		849,009
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<b>REAL ESTATE INVESTMENT TRUSTS - 1.2%</b>	<b>Shares</b>	
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Sun Communities, Inc.	3,500	421,190
<b>TOTAL REAL ESTATE INVESTMENT TRUSTS</b> (Cost \$388,945)		421,190
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<b>SHORT-TERM INVESTMENTS - 11.7%</b>		
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<b>Money Market Funds - 7.3%</b>		
Morgan Stanley Institutional Liquidity Funds - Treasury Portfolio - Class Institutional, 5.14%(b)	2,471,176	2,471,176
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<b>U.S. Treasury Bills - 4.4%</b>	<b>Par</b>	
5.18%, 08/08/2024(c)	\$ 171,000	170,057
5.40%, 09/05/2024(c)	165,000	163,425
5.47%, 10/03/2024(c)	165,000	162,773
5.19%, 11/29/2024(c)	155,000	151,674
4.82%, 12/26/2024(c)	175,000	170,578
4.93%, 02/20/2025(c)	175,000	169,364
5.06%, 03/20/2025(c)	180,000	173,531
5.15%, 05/15/2025(c)	180,000	172,237
5.17%, 06/12/2025(c)	175,000	166,834
		1,500,473
<b>TOTAL SHORT-TERM INVESTMENTS</b> (Cost \$3,972,607)		3,971,649
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<b>TOTAL INVESTMENTS - 99.8%</b> (Cost \$29,365,101)		33,966,084
Other Assets in Excess of Liabilities - 0.2%		55,249
<b>TOTAL NET ASSETS - 100.0%</b>		\$ 34,021,333

Percentages are stated as a percent of net assets.

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CMT - Constant Maturity Treasury Rate

PLC - Public Limited Company

TIPS - Treasury Inflation Protected Securities

(a) Non-income producing security.

(b) The rate shown represents the 7-day effective yield as of June 30, 2024.

(c) The rate shown is the effective yield as of June 30, 2024.

**Poplar Forest Cornerstone Fund**  
**Summary of Fair Value Disclosure as of June 30, 2024 (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, 2024:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Investments:</u>				
Common Stocks	\$ 19,597,345	\$ –	\$ –	\$ 19,597,345
Corporate Bonds	–	4,188,581	–	4,188,581
U.S. Treasury Securities	–	4,320,173	–	4,320,173
Preferred Stocks	–	618,137	–	618,137
U.S. Government Agency Issues	–	849,009	–	849,009
Real Estate Investment Trusts	421,190	–	–	421,190
Money Market Funds	2,471,176	–	–	2,471,176
U.S. Treasury Bills	–	1,500,473	–	1,500,473
Total Investments	<u>\$ 22,489,711</u>	<u>\$ 11,476,373</u>	<u>\$ –</u>	<u>\$ 33,966,084</u>

Refer to the Schedule of Investments for additional information.