

1919 Financial Services Fund
SCHEDULE OF INVESTMENTS
March 31, 2023 (Unaudited)

Security	Shares	Value
Common Stocks — 98.3%		
Capital Markets — 6.1%		
Ameriprise Financial Inc.	18,425	\$ 5,647,262
CME Group Inc.	10,000	1,915,200
S&P Global Inc.	2,700	930,879
Total Capital Markets		8,493,341
Commercial Banks — 48.0%		
Bank of America Corp.	265,000	7,579,000
Banner Corp.	79,000	4,295,230
Coastal Financial Corp./WA*	75,000	2,700,750
Columbia Banking System Inc.	68,600	1,469,412
Comerica Inc.	10,000	434,200
Farmers & Merchants Bank of Long Beach	200	1,210,000
Fifth Third Bancorp	88,400	2,354,976
First Foundation Inc.	75,800	564,710
First Western Financial Inc.*	77,000	1,524,600
Glacier Bancorp Inc.	54,100	2,272,741
HBT Financial Inc.	60,000	1,183,200
Heritage Financial Corp.	103,000	2,204,200
JPMorgan Chase & Co.	59,940	7,810,781
M&T Bank Corp.	12,000	1,434,840
Pacific Premier Bancorp Inc.	96,263	2,312,237
PNC Financial Services Group Inc.	18,000	2,287,800
QCR Holdings Inc.	79,000	3,468,890
SmartFinancial Inc.	61,000	1,411,540
South State Corp.	47,000	3,349,220
Stock Yards Bancorp Inc.	65,000	3,584,100
Truist Financial Corp.	96,905	3,304,461
U.S. Bancorp	120,000	4,326,000
Univest Corp. of Pennsylvania	54,000	1,281,960
Webster Financial Corp.	126,000	4,966,920
Total Commercial Banks		67,331,768
Diversified Financial Services — 9.1%		
Alerus Financial Corp.	65,000	1,043,250
Charles Schwab Corp./The	96,170	5,037,385
Intercontinental Exchange Inc.	33,000	3,441,570
Voya Financial Inc.	45,000	3,215,700
Total Diversified Financial Services		12,737,905

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Insurance — 18.0%		
American Financial Group Inc.	26,900	\$ 3,268,350
Brown & Brown Inc.	63,000	3,617,460
Chubb Limited	43,000	8,349,740
Hanover Insurance Group Inc.	25,000	3,212,500
Marsh & McLennan Cos. Inc.	27,000	4,496,850
Reinsurance Group of America Inc.	12,000	1,593,120
RenaissanceRe Holdings Ltd	3,730	747,268
Total Insurance		25,285,288
IT Services — 11.3%		
Fidelity National Information Services Inc.	49,600	2,694,768
Fiserv Inc.*	34,000	3,843,020
Global Payments Inc.	24,199	2,546,703
I3 Verticals Inc., Class A*	82,480	2,023,234
Visa Inc., Class A Shares	21,000	4,734,660
Total IT Services		15,842,385
Professional Services — 1.4%		
Verisk Analytics Inc., Class A Shares	10,000	1,918,600
Total Professional Services		1,918,600
Real Estate Investment Trusts (REITs) — 1.8%		
Crown Castle International Corp.	8,000	1,070,720
Prologis Inc.	12,000	1,497,240
Total Real Estate Investment Trusts (REITs)		2,567,960
Thriffs & Mortgage Finance — 2.6%		
Bridgewater Bancshares Inc.*	143,000	1,550,120
WSFS Financial Corp.	56,600	2,128,726
Total Thriffs & Mortgage Finance		3,678,846
Total Common Stocks (Cost — \$83,972,066)		137,856,093

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Short Term Investment — 1.8%		
Fidelity Investments Money Market - Government Portfolio - Class I - 4.72% ^(a)	2,463,091	\$ 2,463,091
Total Short Term Investment (Cost — \$2,463,091)		2,463,091
Total Investments — 100.1% (Cost — \$86,435,157)		140,319,184
Liabilities in Excess of Other Assets — (0.1)%		(122,564)
Total Net Assets — 100.0%		\$ 140,196,620

Notes:

* Non-income producing security

^(a) The rate reported is the annualized seven-day yield at period end.