

**THE COVERED BRIDGE FUND**  
**PORTFOLIO OF INVESTMENTS (Unaudited)**  
**December 31, 2021**

Shares		Fair Value
	<b>COMMON STOCKS — 95.7%</b>	
	<b>AEROSPACE &amp; DEFENSE - 4.3%</b>	
15,000	Huntington Ingalls Industries, Inc. <sup>(e)</sup>	\$ 2,801,100
22,000	Raytheon Technologies Corporation <sup>(e)</sup>	1,893,320
		<u>4,694,420</u>
	<b>BANKING - 7.4%</b>	
13,000	Bank of America Corporation <sup>(e)</sup>	578,370
40,000	Citigroup, Inc. <sup>(e)</sup>	2,415,600
18,000	JPMorgan Chase & Company <sup>(d),(e)</sup>	2,850,300
20,000	Truist Financial Corporation <sup>(e)</sup>	1,171,000
20,000	US Bancorp <sup>(e)</sup>	1,123,400
		<u>8,138,670</u>
	<b>BEVERAGES - 5.7%</b>	
55,000	Anheuser-Busch InBev S.A./NV ADR <sup>(e)</sup>	3,330,250
50,000	Coca-Cola Company <sup>(d),(e)</sup>	2,960,500
		<u>6,290,750</u>
	<b>BIOTECH &amp; PHARMA - 13.1%</b>	
5,000	AbbVie, Inc. <sup>(e)</sup>	677,000
10,000	Amgen, Inc. <sup>(e)</sup>	2,249,700
62,000	Bristol-Myers Squibb Company <sup>(e)</sup>	3,865,700
25,000	Gilead Sciences, Inc. <sup>(d)</sup>	1,815,250
40,000	GlaxoSmithKline plc ADR <sup>(e)</sup>	1,764,000
9,000	Johnson & Johnson <sup>(e)</sup>	1,539,630
23,000	Merck & Company, Inc. <sup>(e)</sup>	1,762,720
12,500	Pfizer, Inc. <sup>(d),(e)</sup>	738,125
		<u>14,412,125</u>
	<b>CHEMICALS - 1.1%</b>	
17,000	CF Industries Holdings, Inc. <sup>(e)</sup>	1,203,260
	<b>DIVERSIFIED INDUSTRIALS - 2.1%</b>	
13,000	3M Company <sup>(e)</sup>	2,309,190
	<b>ELECTRIC UTILITIES - 6.4%</b>	
45,000	CenterPoint Energy, Inc. <sup>(d),(e)</sup>	1,255,950
38,000	Dominion Energy, Inc. <sup>(d),(e)</sup>	2,985,280
20,000	Duke Energy Corporation <sup>(d),(e)</sup>	2,098,000

**THE COVERED BRIDGE FUND**  
**PORTFOLIO OF INVESTMENTS (Unaudited) (Continued)**  
**December 31, 2021**

Shares		Fair Value
	<b>COMMON STOCKS — 95.7% (Continued)</b>	
	<b>ELECTRIC UTILITIES - 6.4% (Continued)</b>	
10,000	Xcel Energy, Inc. <sup>(e)</sup>	\$ 677,000
		<u>7,016,230</u>
	<b>FOOD - 5.6%</b>	
60,000	Conagra Brands, Inc. <sup>(e)</sup>	2,049,000
70,000	Kraft Heinz Company <sup>(e)</sup>	2,513,000
18,000	Tyson Foods, Inc., Class A <sup>(e)</sup>	1,568,880
		<u>6,130,880</u>
	<b>HEALTH CARE REIT - 1.3%</b>	
40,000	Healthpeak Properties, Inc. <sup>(e)</sup>	1,443,600
	<b>HOME &amp; OFFICE PRODUCTS - 3.7%</b>	
55,000	Leggett & Platt, Inc.	2,263,800
80,000	Newell Brands, Inc. <sup>(e)</sup>	1,747,200
		<u>4,011,000</u>
	<b>HOUSEHOLD PRODUCTS - 0.5%</b>	
3,500	Procter & Gamble Company <sup>(e)</sup>	572,530
	<b>LEISURE PRODUCTS - 0.8%</b>	
9,000	Hasbro, Inc. <sup>(d),(e)</sup>	916,020
	<b>MEDICAL EQUIPMENT &amp; DEVICES - 2.4%</b>	
25,000	Medtronic plc <sup>(e)</sup>	2,586,250
	<b>METALS &amp; MINING - 4.4%</b>	
80,000	Barrick Gold Corporation <sup>(e)</sup>	1,520,000
80,000	Kirkland Lake Gold Ltd. <sup>(d),(e)</sup>	3,356,000
		<u>4,876,000</u>
	<b>OIL &amp; GAS PRODUCERS - 10.1%</b>	
60,000	BP plc ADR <sup>(e)</sup>	1,597,800
36,000	Chesapeake Energy Corporation <sup>(e)</sup>	2,322,720
26,000	Chevron Corporation <sup>(e)</sup>	3,051,100
40,000	Marathon Petroleum Corporation <sup>(e)</sup>	2,559,600
21,000	Valero Energy Corporation <sup>(e)</sup>	1,577,310
		<u>11,108,530</u>

**THE COVERED BRIDGE FUND**  
**PORTFOLIO OF INVESTMENTS (Unaudited) (Continued)**  
**December 31, 2021**

Shares		Fair Value
	<b>COMMON STOCKS — 95.7% (Continued)</b>	
	<b>RETAIL - CONSUMER STAPLES - 2.1%</b>	
16,000	Walmart, Inc. <sup>(e)</sup>	\$ 2,315,040
	<b>SEMICONDUCTORS - 6.4%</b>	
80,000	Intel Corporation <sup>(d)</sup>	4,120,000
16,000	QUALCOMM, Inc. <sup>(e)</sup>	2,925,920
		<u>7,045,920</u>
	<b>TECHNOLOGY HARDWARE - 1.4%</b>	
25,000	Cisco Systems, Inc. <sup>(d),(e)</sup>	1,584,250
	<b>TECHNOLOGY SERVICES - 3.0%</b>	
24,000	International Business Machines Corporation <sup>(d),(e)</sup>	3,207,840
5,800	Kyndryl Holdings, Inc. <sup>(a)</sup>	104,980
		<u>3,312,820</u>
	<b>TELECOMMUNICATIONS - 6.7%</b>	
170,000	AT&T, Inc. <sup>(e)</sup>	4,182,000
61,000	Verizon Communications, Inc. <sup>(d),(e)</sup>	3,169,560
		<u>7,351,560</u>
	<b>TIMBER REIT - 2.5%</b>	
28,000	Rayonier, Inc. <sup>(e)</sup>	1,130,080
40,000	Weyerhaeuser Company <sup>(d),(e)</sup>	1,647,200
		<u>2,777,280</u>
	<b>TOBACCO &amp; CANNABIS - 0.9%</b>	
22,000	Altria Group, Inc. <sup>(e)</sup>	1,042,580
	<b>TRANSPORTATION &amp; LOGISTICS - 1.2%</b>	
6,000	United Parcel Service, Inc., Class B <sup>(e)</sup>	1,286,040
	<b>WHOLESALE - CONSUMER STAPLES - 2.6%</b>	
18,000	Archer-Daniels-Midland Company <sup>(e)</sup>	1,216,620
18,000	Bunge Ltd. <sup>(d),(e)</sup>	1,680,480
		<u>2,897,100</u>
	<b>TOTAL COMMON STOCKS (Cost \$105,977,998)</b>	<u>105,322,045</u>

**THE COVERED BRIDGE FUND**  
**PORTFOLIO OF INVESTMENTS (Unaudited) (Continued)**  
**December 31, 2021**

Shares				Fair Value
	<b>SHORT-TERM INVESTMENT — 0.5%</b>			
	<b>MONEY MARKET FUND - 0.5%</b>			
523,839	JPMorgan US Treasury Plus Money Market Fund, Class L, 0.01% <sup>(b)</sup>			\$ 523,839
	<b>TOTAL SHORT-TERM INVESTMENT (Cost \$523,839)</b>			
Contracts <sup>(c)</sup>		Expiration Date	Exercise Price	Notional Value
	<b>EQUITY OPTIONS PURCHASED <sup>(a)</sup> - 0.8%</b>			
	<b>CALL OPTIONS PURCHASED - 0.8%</b>			
1,500	AT&T, Inc.	January 2022	\$ 28	\$ 3,690,000
1,500	AT&T, Inc.	April 2022	24	3,690,000
150	Clorox Company	January 2022	170	2,615,400
150	Exxon Mobil Corporation	January 2022	58	917,850
800	General Electric Company	January 2022	13	7,557,600
1,000	Nokia OYJ	January 2022	4	622,000
100	Tyson Foods, Inc.	January 2022	73	871,600
400	Wells Fargo & Company	January 2022	45	1,919,200
	<b>TOTAL CALL OPTIONS PURCHASED (Cost - \$814,593)</b>			<b>849,400</b>
	<b>PUT OPTIONS PURCHASED - 0.0%</b>			
1,000	SPDR S&P 500 ETF Trust	January 2022	\$ 400	\$ 47,496,000
	<b>TOTAL PUT OPTIONS PURCHASED (Cost - \$725,377)</b>			
	<b>TOTAL EQUITY OPTIONS PURCHASED (Cost - \$1,539,970)</b>			<b>876,400<sup>(f)</sup></b>
	<b>TOTAL INVESTMENTS - 97.0% (Cost \$108,041,807)</b>			<b>\$ 106,722,284</b>
	<b>CALL OPTIONS WRITTEN - (1.0)% (Proceeds - \$1,061,878)</b>			<b>(1,170,580)</b>
	<b>OTHER ASSETS IN EXCESS OF LIABILITIES - 4.0%</b>			<b>4,430,596</b>
	<b>NET ASSETS - 100.0%</b>			<b>\$ 109,982,300</b>
	<b>WRITTEN EQUITY OPTIONS <sup>(a)</sup> - (1.0)%</b>			
	<b>CALL OPTIONS WRITTEN - (1.0)%</b>			
65	3M Company	January 2022	\$ 180	\$ 1,154,595
50	AbbVie, Inc.	January 2022	130	677,000
100	Altria Group, Inc.	January 2022	48	473,900
25	Amgen, Inc.	January 2022	220	562,425
25	Amgen, Inc.	January 2022	225	562,425
200	Anheuser-Busch InBev S.A./NV	January 2022	60	1,211,000
90	Archer-Daniels-Midland Company	January 2022	68	608,310
400	AT&T, Inc.	January 2022	24	984,000
65	Bank of America Corporation	January 2022	45	289,185
200	Barrick Gold Corporation	January 2022	19	380,000
200	BP plc	January 2022	27	532,600

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**December 31, 2021**

<b>Contracts<sup>(c)</sup></b>					
<b>(continued)</b>					
<b>WRITTEN EQUITY OPTIONS - (1.0)%</b>		<b>Expiration Date</b>	<b>Exercise Price</b>	<b>Notional Value</b>	<b>Fair Value</b>
<b>CALL OPTIONS WRITTEN - (1.0)% (Continued)</b>					
300	Bristol-Myers Squibb Company	January 2022	\$ 63	\$ 1,870,500	\$ 26,700
45	Bunge Ltd.	January 2022	90	420,120	19,350
150	CenterPoint Energy, Inc.	January 2022	28	418,650	6,750
70	CF Industries Holdings, Inc.	January 2022	68	495,460	28,560
90	Chesapeake Energy Corporation	January 2022	60	580,680	40,050
90	Chesapeake Energy Corporation	January 2022	70	580,680	5,400
130	Chevron Corporation	January 2022	115	1,525,550	52,390
100	Cisco Systems, Inc./Delaware	January 2022	60	633,700	34,900
100	Citigroup, Inc.	January 2022	60	603,900	16,900
200	Coca-Cola Company (The)	January 2022	58	1,184,200	39,600
300	Conagra Brands, Inc.	January 2022	35	1,024,500	15,000
150	Dominion Energy, Inc.	January 2022	78	1,178,400	25,950
100	Duke Energy Corporation	January 2022	105	1,049,000	15,500
200	GlaxoSmithKline plc	January 2022	44	882,000	18,000
30	Hasbro, Inc.	January 2022	100	305,340	9,060
200	Healthpeak Properties, Inc.	January 2022	35	721,800	28,000
60	Huntington Ingalls Industries, Inc.	January 2022	190	1,120,440	16,500
50	International Business Machines Corporation	January 2022	130	668,300	25,600
45	Johnson & Johnson	January 2022	170	769,815	12,600
60	JPMorgan Chase & Company	January 2022	160	950,100	12,600
200	Kirkland Lake Gold Ltd.	January 2022	40	839,000	48,000
350	Kraft Heinz Company (The)	January 2022	35	1,256,500	44,100
200	Marathon Petroleum Corporation	January 2022	63	1,279,800	48,000
50	Medtronic plc	January 2022	100	517,250	23,750
50	Merck & Company, Inc.	January 2022	76	383,200	10,250
200	Newell Brands, Inc.	January 2022	23	436,800	3,000
125	Pfizer, Inc.	January 2022	60	738,125	17,500
35	Procter & Gamble Company (The)	January 2022	160	572,530	16,590
80	QUALCOMM, Inc.	January 2022	180	1,462,960	58,000
70	Rayonier, Inc.	January 2022	40	282,520	11,200
100	Raytheon Technologies Corporation	January 2022	82	860,600	44,250
100	Truist Financial Corporation	January 2022	55	585,500	39,500
80	Tyson Foods, Inc.	January 2022	85	697,280	22,400
30	United Parcel Service, Inc.	January 2022	210	643,020	20,250
100	US Bancorp	January 2022	58	561,700	6,500
70	Valero Energy Corporation	January 2022	68	525,770	52,500
200	Verizon Communications, Inc.	January 2022	54	1,039,200	2,000
80	Walmart, Inc.	January 2022	140	1,157,520	43,200
200	Weyerhaeuser Company	January 2022	41	823,600	20,000
50	Xcel Energy, Inc.	January 2022	65	338,500	16,000
<b>TOTAL CALL OPTIONS WRITTEN (Proceeds - \$1,061,878)</b>					<b>1,170,580</b>
<b>TOTAL WRITTEN EQUITY OPTIONS (Proceeds - \$1,061,878)</b>					<b>\$ 1,170,580 <sup>(f)</sup></b>

ADR - American Depositary Receipt  
ETF - Exchange-Traded Fund

Ltd - Limited Company  
OYJ - Julkinen osakeyhtiö  
plc - Public Limited Company  
REIT - Real Estate Investment Trust  
SPDR - Standard & Poor's Depository Receipt

- (a) Non-income producing security.
- (b) Rate disclosed is the seven-day effective yield as of December 31, 2021.
- (c) Each option contract allows the holder of the option to purchase or sell 100 shares of the underlying security.
- (d) All or portion of the security is pledged as collateral.
- (e) Security is subject to written call options.
- (f) Amount subject to equity contracts risk exposure.