

**BLUE CURRENT GLOBAL DIVIDEND FUND**  
**SCHEDULE OF INVESTMENTS**  
**May 31, 2025 (Unaudited)**

<b>COMMON STOCKS - 90.8%</b>	<b>Shares</b>	<b>Value</b>
<b>Communications - 3.6%</b>		
<i>Internet Media &amp; Services - 1.8%</i>		
Meta Platforms, Inc. - Class A	2,400	\$ 1,553,976
<i>Telecommunications - 1.8%</i>		
Singapore Telecommunications Ltd.	500,000	1,476,735
<b>Consumer Discretionary - 1.7%</b>		
<i>Retail - Discretionary - 1.7%</i>		
Dick's Sporting Goods, Inc.	8,000	1,434,720
<b>Consumer Staples - 18.2%</b>		
<i>Beverages - 6.4%</i>		
Coca-Cola Company (The)	37,635	2,713,483
Coca-Cola Europacific Partners plc	28,730	2,637,127
		5,350,610
<i>Food - 3.3%</i>		
Danone S.A.	32,500	2,779,004
<i>Household Products - 2.9%</i>		
Unilever plc - ADR	38,200	2,438,688
<i>Retail - Consumer Staples - 5.6%</i>		
Koninklijke Ahold Delhaize N.V.	62,700	2,646,517
Walmart, Inc.	21,350	2,107,672
		4,754,189
<b>Energy - 5.0%</b>		
<i>Oil &amp; Gas Producers - 5.0%</i>		
Shell plc - ADR	33,380	2,210,423
Targa Resources Corporation	12,560	1,983,601
		4,194,024
<b>Financials - 25.7%</b>		
<i>Banking - 19.2%</i>		
BNP Paribas S.A.	30,900	2,706,384
DBS Group Holdings Ltd. - ADR	16,794	2,317,572
Deutsche Bank AG	65,000	1,800,405

**BLUE CURRENT GLOBAL DIVIDEND FUND**  
**SCHEDULE OF INVESTMENTS (Continued)**

<b>COMMON STOCKS - 90.8% (Continued)</b>	<b>Shares</b>	<b>Value</b>
<b>Financials - 25.7% (Continued)</b>		
<i>Banking - 19.2% (Continued)</i>		
JPMorgan Chase & Company	9,611	\$ 2,537,304
Mitsubishi UFJ Financial Group, Inc. - ADR	177,000	2,499,240
National Bank of Canada	26,600	2,618,456
Truist Financial Corporation	43,000	1,698,500
		<u>16,177,861</u>
<i>Institutional Financial Services - 3.3%</i>		
Morgan Stanley	21,900	<u>2,803,857</u>
<i>Insurance - 3.2%</i>		
Allianz SE - ADR	26,000	1,029,340
Allianz SE	4,200	1,665,981
		<u>2,695,321</u>
<b>Health Care - 9.5%</b>		
<i>Biotech &amp; Pharma - 6.8%</i>		
AstraZeneca plc - ADR	30,800	2,243,164
Johnson & Johnson	14,462	2,244,647
Roche Holding AG - ADR	30,000	1,209,000
		<u>5,696,811</u>
<i>Health Care Facilities &amp; Services - 2.7%</i>		
HCA Healthcare, Inc.	6,025	<u>2,297,875</u>
<b>Industrials - 12.5%</b>		
<i>Aerospace &amp; Defense - 7.8%</i>		
RTX Corporation	26,295	3,588,742
Thales S.A.	9,700	2,971,198
		<u>6,559,940</u>
<i>Diversified Industrials - 2.6%</i>		
Hitachi Ltd. - ADR	80,000	<u>2,224,000</u>
<i>Transportation &amp; Logistics - 2.1%</i>		
Norfolk Southern Corporation	7,100	<u>1,754,552</u>

**BLUE CURRENT GLOBAL DIVIDEND FUND**  
**SCHEDULE OF INVESTMENTS (Continued)**

<b>COMMON STOCKS - 90.8% (Continued)</b>	<b>Shares</b>	<b>Value</b>
<b>Real Estate - 1.8%</b>		
<i>Reits - 1.8%</i>		
Ventas, Inc.	23,000	\$ 1,478,440
<b>Technology - 12.8%</b>		
<i>Semiconductors - 7.1%</i>		
Broadcom, Inc.	11,150	2,699,080
QUALCOMM, Inc.	10,384	1,507,757
Taiwan Semiconductor Manufacturing Company Ltd. - ADR	9,000	1,739,880
		5,946,717
<i>Software - 3.0%</i>		
Microsoft Corporation	5,420	2,495,151
<i>Technology Services - 2.7%</i>		
RELX plc - ADR	43,000	2,318,560
<b>Total Common Stocks (Cost \$48,219,073)</b>		\$ 76,431,031
<b>MONEY MARKET FUNDS - 8.4%</b>	<b>Shares</b>	<b>Value</b>
First American Government Obligations Fund - Class Z, 4.19% <sup>(a)</sup> (Cost \$7,041,204)	7,041,204	\$ 7,041,204
<b>Investments at Value - 99.2% (Cost \$55,260,277)</b>		\$ 83,472,235
<b>Other Assets in Excess of Liabilities - 0.8%</b>		680,823
<b>Net Assets - 100.0%</b>		\$ 84,153,058

ADR - American Depositary Receipt

AG - Aktiengesellschaft

N.V. - Naamloze Vennootschap

plc - Public Limited Company

S.A. - Societe Anonyme

SE - Societe Europaea

<sup>(a)</sup> The rate shown is the 7-day effective yield as of May 31, 2025.

**BLUE CURRENT GLOBAL DIVIDEND FUND**  
**SUMMARY OF COMMON STOCKS BY COUNTRY**  
**May 31, 2025 (Unaudited)**

<b>Country</b>	<b>Value</b>	<b>% of Net Assets</b>
United States	\$ 34,899,357	41.5%
United Kingdom	11,847,962	14.1%
France	8,456,586	10.1%
Japan	4,723,240	5.6%
Germany	4,495,726	5.3%
Singapore	3,794,307	4.5%
Netherlands	2,646,517	3.1%
Canada	2,618,456	3.1%
Taiwan Province of China	1,739,880	2.1%
Switzerland	1,209,000	1.4%
	<u>\$ 76,431,031</u>	<u>90.8%</u>