

RULE ONE FUND
SCHEDULE OF INVESTMENTS
September 30, 2021 (unaudited)

	<u>Shares</u>	<u>Fair Value</u>			
45.46% COMMON STOCKS					
7.69% CONSUMER DISCRETIONARY					
Alibaba Group Holding Ltd*	50,000	\$ 7,402,500			
Sturm, Ruger & Co., Inc.	61,947	4,570,450			
		<u>11,972,950</u>			
4.65% CONSUMER STAPLES					
Sprous Farmers Market, Inc *	312,000	7,229,040			
11.49% FINANCIALS					
Bank OZK	416,269	17,891,242			
8.28% INDUSTRIALS					
The Boeing Co.*	20,000	4,398,800			
Huntington Ingalls Industries, Inc.	44,000	8,494,640			
		<u>12,893,440</u>			
9.63% MATERIALS					
Barrick Gold Corp.	150,000	2,707,500			
CF Industries Holdings, Inc.	220,000	12,280,400			
		<u>14,987,900</u>			
3.72% REAL ESTATE					
Armada Hoffler Properties, Inc.	433,400	5,794,558			
45.46% TOTAL COMMON STOCKS		<u>70,769,130</u>			
4.74% EXCHANGE TRADED FUNDS					
iShares Silver Trust ETF*	115,000	2,359,800			
SPDR Gold Shares ETF*	30,500	5,008,710			
		<u>7,368,510</u>			
4.74% TOTAL EXCHANGE TRADED FUNDS		<u>7,368,510</u>			
28.00% MONEY MARKET FUND					
Federated Government Obligations Fund Institutional Class 0.03%**	43,587,969	43,587,969			
0.03% PURCHASED OPTIONS					
0.03% PUT OPTIONS PURCHASED					
	Number				
	of				
	Contracts	Notional	Exercise	Expiration	Value
<u>Description</u>	<u>Contracts</u>	<u>Amount</u>	<u>Price</u>	<u>Date</u>	<u>Value</u>
Alibaba Group Holding Ltd.	200	\$ 2,961,000	\$ 100.00	10/22/2021	\$ 7,200
The S&P 500 Index	150	\$ 64,613,100	\$ 3,700.00	10/15/2021	43,500
					<u>50,700</u>
0.03% TOTAL PURCHASED OPTIONS					<u>50,700</u>
78.23% TOTAL INVESTMENTS					121,776,309
21.77% Other assets, net of liabilities					33,889,503
100.00% NET ASSETS					<u>\$ 155,665,812</u>

*Non-income producing

** Effective 7 day yield as of September 30, 2021

RULE ONE FUND
SCHEDULE OF OPTIONS WRITTEN
September 30, 2021 (unaudited)

(0.10%) OPTIONS WRITTEN

(0.04%) PUT OPTIONS

<u>Description</u>	<u>Number of Contracts</u>	<u>Notional Amount</u>	<u>Exercise Price</u>	<u>Expiration Date</u>	<u>Value</u>
Alibaba Group Holding Ltd.	200	\$ (2,961,000)	\$ 105.00	10/22/2021	\$ (9,800)
The S&P 500 Index	150	\$ (64,613,100)	\$ 3,750.00	10/15/2021	(50,250)
TOTAL PUT OPTIONS WRITTEN					<u>(60,050)</u>

(0.06%) CALL OPTIONS

<u>Description</u>	<u>Number of Contracts</u>	<u>Notional Amount</u>	<u>Exercise Price</u>	<u>Expiration Date</u>	<u>Value</u>
The Boeing Co.	200	\$ (4,398,800)	\$ 230.00	10/1/2021	\$ (1,400)
Sprouts Farmers Market	650	\$ (1,506,050)	\$ 23.00	10/15/2021	(44,200)
iShares Silver Trust	650	\$ (1,333,800)	\$ 22.00	10/8/2021	(1,950)
CF Industries Holdings, Inc.	450	\$ (2,511,900)	\$ 57.00	10/8/2021	(36,900)
Sturm Ruger & Co.	619	\$ (4,566,982)	\$ 80.00	10/15/2021	(11,142)
TOTAL CALL OPTIONS WRITTEN					<u>\$ (95,592)</u>

(0.10%) TOTAL OPTIONS WRITTEN

\$ (155,642)

In accordance with U.S. GAAP, "fair value" is defined as the price that a Fund would receive upon selling an investment in an orderly transaction to an independent buyer in the principal or most advantageous market for the investment. Various inputs are used in determining the value of a Fund's investments. U.S. GAAP established a three-tier hierarchy of inputs to establish a classification of fair value measurements for disclosure purposes. Level 1 includes quoted prices in active markets for identical securities. Level 2 includes other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.). Level 3 includes significant unobservable inputs (including the Fund's own assumptions in determining fair value of investments).

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

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

	Level 1	Level 2	Level 3	
	Quoted Prices	Other Significant Observable Inputs	Significant Unobservable Inputs	Total
Common Stocks	\$ 70,769,130	\$ -	\$ -	\$ 70,769,130
Exchange Traded Funds	7,368,510	-	-	7,368,510
Money Market Funds	43,587,969	-	-	43,587,969
Options Purchased	-	50,700	-	50,700
Total Investments	<u>\$ 121,725,609</u>	<u>\$ 50,700</u>	<u>\$ -</u>	<u>\$ 121,776,309</u>
Options Written	<u>\$ -</u>	<u>\$ (155,642)</u>	<u>\$ -</u>	<u>\$ (155,642)</u>

The Fund held no Level 3 securities at any time during the period.

There were no transfers into or out of Levels 1 and 2 during the period ended September 30, 2021.

At September 30, 2021 the cost of investments for Federal income tax purposes has been estimated since the final tax characteristics cannot be determined until fiscal year end. Cost of securities for Federal income tax purpose is \$104,367,215 and the related tax-based net unrealized appreciation (depreciation) consists of:

Gross unrealized appreciation	\$ 19,491,403
Gross unrealized depreciation	(2,237,951)
Net unrealized appreciation	<u>\$ 17,253,452</u>