

HODGES BLUE CHIP EQUITY INCOME FUND

SCHEDULE OF INVESTMENTS at June 30, 2023 (Unaudited)

Shares	Value
COMMON STOCKS: 99.7%	
Auto Manufacturers: 5.2%	
6,000 Tesla, Inc. ¹	\$ 1,570,620
Banks: 6.6%	
3,000 The Goldman Sachs Group, Inc.	967,620
7,000 JPMorgan Chase & Co.	1,018,080
	1,985,700
Beverages: 3.7%	
6,000 PepsiCo, Inc.	1,111,320
Building Products Retail: 6.0%	
3,250 The Home Depot, Inc.	1,009,580
3,500 Lowe's Companies, Inc.	789,950
	1,799,530
Computers: 7.8%	
12,000 Apple, Inc.	2,327,640
Discount Retail: 3.6%	
2,000 Costco Wholesale Corp.	1,076,760
Diversified Financial Services: 5.0%	
6,000 American Express Co.	1,045,200
8,000 The Charles Schwab Corp.	453,440
	1,498,640
Insurance: 2.6%	
4,000 Chubb Ltd.	770,240
Internet: 3.5%	
8,000 Amazon.com, Inc. ¹	1,042,880
Machinery - Diversified: 5.4%	
4,000 Deere & Co.	1,620,760
Oil Companies Exploration & Production: 1.7%	
5,000 ConocoPhillips	518,050
Oil Companies Integrated: 5.4%	
15,000 Exxon Mobil Corp.	1,608,750
Oil Refining & Marketing: 2.6%	
8,000 Phillips 66	763,040
Pharmaceuticals: 9.1%	
5,000 AbbVie, Inc.	673,650
8,000 Merck & Co., Inc.	923,120
7,000 Novo Nordisk A/S - Class A	1,132,810
	2,729,580
Pipelines: 3.1%	
15,000 ONEOK, Inc.	925,800
Restaurants: 1.7%	
5,000 Starbucks Corp.	495,300
Semiconductors: 12.6%	
4,000 NVIDIA Corp.	1,692,080
10,000 Taiwan Semiconductor Manufacturing Co. Ltd. - ADR	1,009,200
6,000 Texas Instruments, Inc.	1,080,120
	3,781,400
Software: 8.0%	
4,000 Activision Blizzard, Inc. ¹	337,200
6,000 Microsoft Corp.	2,043,240
	2,380,440
Transportation: 6.1%	
4,500 Union Pacific Corp.	920,790
5,000 United Parcel Service, Inc. - Class B	896,250
	1,817,040
TOTAL COMMON STOCKS	
(Cost \$18,733,048)	29,823,490
TOTAL INVESTMENTS IN SECURITIES: 99.7%	
(Cost \$18,733,048)	29,823,490
Other Assets in Excess of Liabilities: 0.3%	
	83,092
TOTAL NET ASSETS: 100.0%	
	\$ 29,906,582

ADR - American Depositary Receipt

¹ Non-income producing security.

Hodges Blue Chip Equity Income Fund
Summary of Fair Value Exposure at June 30, 2023 (Unaudited)

The Hodges Blue Chip Equity Income Fund (the "Fund") utilizes various methods to measure the fair value of its investments on a recurring basis. U.S. GAAP (Generally Accepted Accounting Principles) establishes 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 spreads, 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, 2023. See the Schedule of Investments for an industry breakout.

Description	Level 1	Level 2	Level 3	Total
Common Stocks	\$ 29,823,490	\$ -	\$ -	\$ 29,823,490
Total Investments in Securities	\$ 29,823,490	\$ -	\$ -	\$ 29,823,490