

HODGES FUND
SCHEDULE OF INVESTMENTS (Unaudited)
December 31, 2023

<u>Shares</u>		<u>Fair Value</u>
	COMMON STOCKS — 87.0%	
	APPAREL & TEXTILE PRODUCTS - 3.1%	
200,000	On Holding A.G. ^(a)	\$ 5,394,000
	BANKING - 1.5%	
180,000	First Horizon Corporation	2,548,800
	BIOTECHNOLOGY & PHARMA - 1.5%	
25,000	Novo Nordisk A/S - ADR	2,586,250
	CONSTRUCTION MATERIALS - 2.3%	
20,000	Eagle Materials, Inc.	4,056,800
	E-COMMERCE DISCRETIONARY - 2.7%	
750,000	Solo Brands, Inc., Class A ^(a)	4,620,000
	ENGINEERING & CONSTRUCTION - 1.2%	
25,000	Arcosa, Inc.	2,066,000
	ENTERTAINMENT CONTENT - 1.4%	
15,000	Take-Two Interactive Software, Inc. ^(a)	2,414,250
	HOME CONSTRUCTION - 0.2%	
450,000	Dixie Group, Inc. (The) ^(a)	335,025
	INTERNET MEDIA & SERVICES - 9.7%	
30,000	Airbnb, Inc., Class A ^(a)	4,084,200
205,000	Uber Technologies, Inc. ^(a)	12,621,850
		<u>16,706,050</u>
	LEISURE FACILITIES & SERVICES - 10.2%	
250,000	Cinemark Holdings, Inc. ^(a)	3,522,500
200,000	DraftKings, Inc., Class A ^(a)	7,050,000
235,000	Norwegian Cruise Line Holdings Ltd. ^(a)	4,709,400
25,000	Wynn Resorts Ltd.	2,277,750
		<u>17,559,650</u>

HODGES FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
December 31, 2023

Shares		Fair Value
	COMMON STOCKS — 87.0% (Continued)	
	LEISURE PRODUCTS - 2.3%	
275,000	Topgolf Callaway Brands Corporation ^(a)	\$ 3,943,500
	MACHINERY - 3.0%	
100,000	Symbotic, Inc. ^(a)	5,133,000
	METALS & MINING - 12.2%	
300,000	Cleveland-Cliffs, Inc. ^(a)	6,126,000
45,000	Encore Wire Corporation	9,612,000
125,000	Freeport-McMoRan, Inc.	5,321,250
		<u>21,059,250</u>
	OIL & GAS PRODUCERS - 9.9%	
30,000	Chesapeake Energy Corporation	2,308,200
200,000	Matador Resources Company	11,372,000
250,000	Permian Resources Corporation	3,400,000
		<u>17,080,200</u>
	REAL ESTATE INVESTMENT TRUSTS - 3.6%	
4,000	Texas Pacific Land Corporation	6,289,800
	SEMICONDUCTORS - 12.0%	
65,000	Coherent Corporation ^(a)	2,829,450
60,000	Micron Technology, Inc.	5,120,400
10,000	NVIDIA Corporation	4,952,200
95,000	ON Semiconductor Corporation ^(a)	7,935,350
		<u>20,837,400</u>
	SOFTWARE - 5.5%	
70,000	Twilio, Inc., Class A ^(a)	5,310,900
1,000,000	Upland Software, Inc. ^(a)	4,230,000
		<u>9,540,900</u>
	TECHNOLOGY HARDWARE - 1.5%	
150,000	NCR Voyix Corporation ^(a)	2,536,500
	TECHNOLOGY SERVICES - 3.2%	
75,000	Shift4 Payments, Inc. ^(a)	5,575,500

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SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
December 31, 2023

<u>Shares</u>						<u>Fair Value</u>
		TOTAL COMMON STOCKS (Cost \$101,251,930)				\$ 150,282,875
		EXCHANGE-TRADED FUNDS — 3.9%				
		EQUITY - 3.9%				
500,000		ProShares UltraPro Short QQQ (Cost \$6,811,490)				<u>6,725,000</u>
<u>Contracts^(b)</u>						
		CALL OPTIONS PURCHASED - 8.1%	Broker/Counterparty	Expiration Date	Exercise Price	Notional Value
500	Alphabet, Inc.	USB	01/19/2024	\$ 115	\$ 7,046,500	\$ 1,303,500
300	Boeing Company (The)	USB	03/15/2024	150	7,819,800	3,374,250
35	Booking Holdings, Inc.	USB	04/19/2024	2,750	12,415,270	3,017,000
400	CyberArk Software Ltd.	USB	04/19/2024	140	8,762,000	3,294,000
500	JPMorgan Chase & Company	USB	05/17/2024	135	8,505,000	1,851,250
1,000	Wynn Resorts Ltd.	USB	01/19/2024	80	9,111,000	1,209,000
		TOTAL CALL OPTIONS PURCHASED (Cost - \$8,623,631)				<u>14,049,000</u>
		TOTAL INVESTMENTS - 99.0% (Cost \$116,687,051)				\$ 171,056,875
		OTHER ASSETS IN EXCESS OF LIABILITIES- 1.0%				<u>1,663,335</u>
		NET ASSETS - 100.0%				\$ 172,720,210

ADR - American Depositary Receipt
A/S - Anonim Sirketi
Ltd. - Limited Company
USB - US Bank

^(a) Non-income producing security.

^(b) Each option contract allows the holder of the option to purchase or sell 100 shares of the underlying security.