

**EuroPac International Value Fund**  
**SCHEDULE OF INVESTMENTS**  
**As of April 30, 2023 (Unaudited)**

Number of Shares		Value
<b>COMMON STOCKS — 86.9%</b>		
<b>AUSTRALIA — 4.5%</b>		
183,000	Newcrest Mining Ltd.	\$ 3,501,859
120,000	Sonic Healthcare Ltd.	2,814,001
		<b>6,315,860</b>
<b>BELGIUM — 2.8%</b>		
140,000	Etablissements Franz Colruyt N.V.	<b>3,879,890</b>
<b>BRAZIL — 2.9%</b>		
750,656	Ambev S.A. - ADR	2,101,837
689,700	Banco Bradesco S.A. - ADR	1,931,160
		<b>4,032,997</b>
<b>CANADA — 15.7%</b>		
89,928	Agnico Eagle Mines Ltd.	5,101,616
75,000	Bank of Nova Scotia	3,743,634
225,800	Barrick Gold Corp.	4,299,232
1,000,000	IAMGOLD Corp. *	2,850,000
509,900	Kinross Gold Corp.	2,574,995
30,000	Nutrien Ltd.	2,082,000
84,694	Pan American Silver Corp.	1,508,400
		<b>22,159,877</b>
<b>CHILE — 2.0%</b>		
174,402	Cia Cervecerias Unidas S.A. - ADR	<b>2,802,640</b>
<b>CHINA — 3.2%</b>		
10,000	Meituan - Class B <sup>*,1</sup>	169,433
100,000	Tencent Holdings Ltd.	4,387,429
		<b>4,556,862</b>
<b>DENMARK — 4.0%</b>		
15,000	Novo Nordisk A/S - ADR	2,506,350
35,000	Royal Unibrew A/S	3,124,104
		<b>5,630,454</b>
<b>FRANCE — 4.2%</b>		
51,100	Societe BIC S.A.	3,150,463
25,000	Sodexo S.A.	2,677,686
		<b>5,828,149</b>
<b>GERMANY — 10.3%</b>		
25,000	adidas A.G.	4,392,286
20,000	BASF S.E.	1,032,507
56,000	Bayer A.G.	3,687,669

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**SCHEDULE OF INVESTMENTS - Continued**  
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Number of Shares		Value
<b>COMMON STOCKS (Continued)</b>		
<b>GERMANY (Continued)</b>		
34,000	Mercedes-Benz Group A.G.	\$ 2,644,320
20,000	Volkswagen A.G.	2,725,730
		<b>14,482,512</b>
<b>JAPAN — 2.2%</b>		
50,000	Asahi Group Holdings Ltd.	1,924,107
54,000	Calbee, Inc.	1,166,839
		<b>3,090,946</b>
<b>NETHERLANDS — 2.9%</b>		
22,000	Aalberts N.V.	1,012,848
100,000	Shell PLC	3,095,317
		<b>4,108,165</b>
<b>NORWAY — 2.1%</b>		
105,000	Equinor A.S.A.	<b>3,005,039</b>
<b>SINGAPORE — 2.0%</b>		
165,000	Singapore Exchange Ltd.	1,183,341
842,700	Singapore Telecommunications Ltd.	1,610,375
		<b>2,793,716</b>
<b>SPAIN — 1.2%</b>		
382,689	Telefonica S.A.	<b>1,739,495</b>
<b>SWEDEN — 0.8%</b>		
32,000	Alfa Laval A.B.	<b>1,171,710</b>
<b>SWITZERLAND — 7.2%</b>		
10,000	Kuehne + Nagel International A.G.	2,952,232
40,000	Novartis A.G. - ADR	4,102,800
10,000	Roche Holding A.G.	3,136,257
		<b>10,191,289</b>
<b>UNITED KINGDOM — 14.5%</b>		
85,000	BP PLC - ADR	3,423,800
158,000	British American Tobacco PLC - ADR	5,853,900
55,760	GSK PLC	2,009,033
40,000	Reckitt Benckiser Group PLC	3,232,374
75,000	Unilever PLC - ADR	4,164,750
1,423,470	Vodafone Group PLC	1,715,606
		<b>20,399,463</b>

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**SCHEDULE OF INVESTMENTS - Continued**  
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Number of Shares		Value
	<b>COMMON STOCKS (Continued)</b>	
	<b>UNITED STATES — 4.4%</b>	
52,000	Newmont Corp.	\$ 2,464,800
36,645	Philip Morris International, Inc.	3,663,401
		<b>6,128,201</b>
	<b>TOTAL COMMON STOCKS</b>	
	(Cost \$107,675,649)	<b>122,317,265</b>
	<b>SHORT-TERM INVESTMENTS — 12.6%</b>	
17,783,481	Federated Hermes Treasury Obligations Fund - Institutional Class, 4.628% <sup>2</sup>	17,783,481
	<b>Total Short-Term Investments</b>	
	(Cost \$17,783,481)	<b>17,783,481</b>
	<b>TOTAL INVESTMENTS — 99.5%</b>	
	(Cost \$125,459,130)	<b>140,100,746</b>
	Other Assets in Excess of Liabilities — 0.5%	737,970
	<b>TOTAL NET ASSETS — 100.0%</b>	<b>\$ 140,838,716</b>

ADR – American Depository Receipt  
PLC – Public Limited Company

\*Non-income producing security.

<sup>1</sup>Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities are restricted and may be resold in transactions exempt from registration normally to qualified institutional buyers. The total value of these securities is \$169,433, which represents 0.12% of Net Assets.

<sup>2</sup>The rate is the annualized seven-day yield at period end.

See accompanying Notes to Financial Statements.