

## HODGES BLUE CHIP EQUITY INCOME FUND

### SCHEDULE OF INVESTMENTS at June 30, 2021 (Unaudited)

Shares	Value
<b>COMMON STOCKS: 99.4%</b>	
<b>Banks: 2.6%</b>	
1,900 The Goldman Sachs Group, Inc.	\$ 721,107
<b>Beverages: 3.2%</b>	
6,000 PepsiCo, Inc.	889,020
<b>Building Products Retail: 6.1%</b>	
3,250 The Home Depot, Inc.	1,036,393
3,500 Lowe's Companies, Inc.	678,895
	1,715,288
<b>Commercial Services: 4.2%</b>	
4,000 PayPal Holdings, Inc. <sup>1</sup>	1,165,920
<b>Computers: 10.5%</b>	
15,000 Apple, Inc.	2,054,400
6,000 International Business Machines Corp.	879,540
	2,933,940
<b>Discount Retail: 5.1%</b>	
3,000 Target Corp.	725,220
5,000 Wal-Mart Stores, Inc.	705,100
	1,430,320
<b>Home Furnishings: 1.9%</b>	
2,500 Whirlpool Corp.	545,050
<b>Insurance: 5.3%</b>	
3,000 Berkshire Hathaway, Inc. - Class B <sup>1</sup>	833,760
4,000 Chubb Ltd.	635,760
	1,469,520
<b>Internet: 12.4%</b>	
550 Amazon.com, Inc. <sup>1</sup>	1,892,088
4,500 Facebook, Inc. - Class A <sup>1</sup>	1,564,695
	3,456,783
<b>Oil Companies Exploration &amp; Production: 2.8%</b>	
13,000 ConocoPhillips	791,700
<b>Oil Companies Integrated: 9.4%</b>	
10,000 Chevron Corp.	1,047,400
25,000 Exxon Mobil Corp.	1,577,000
	2,624,400
<b>Pharmaceuticals: 9.2%</b>	
8,000 AbbVie, Inc.	901,120
11,500 Bristol-Myers Squibb Co.	768,430
5,500 Johnson & Johnson	906,070
	2,575,620
<b>Pipelines: 4.0%</b>	
20,000 ONEOK, Inc.	1,112,800

<b>Semiconductors: 4.1%</b>		
6,000	Texas Instruments, Inc.	<u>1,153,800</u>
<b>Software: 7.8%</b>		
8,000	Microsoft Corp.	<u>2,167,200</u>
<b>Transportation: 10.8%</b>		
4,000	FedEx Corp.	1,193,320
4,500	Union Pacific Corp.	989,685
4,000	United Parcel Service, Inc. - Class B	831,880
		<u>3,014,885</u>
<b>TOTAL COMMON STOCKS</b>		
(Cost \$17,019,832)		<u>27,767,353</u>
<b>TOTAL INVESTMENTS IN SECURITIES: 99.4%</b>		
(Cost \$17,019,832)		27,767,353
Other Assets in Excess of Liabilities: 0.6%		167,196
<b>TOTAL NET ASSETS: 100.0%</b>		<u><u>\$ 27,934,549</u></u>

<sup>1</sup> Non-income producing security.

**Hodges Blue Chip Equity Income Fund**  
**Summary of Fair Value Exposure at June 30, 2021 (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, 2021. See the Schedule of Investments for an industry breakout.

Description	Level 1	Level 2	Level 3	Total
<b>Common Stocks</b>	\$ 27,767,353	\$ -	\$ -	\$ 27,767,353
<b>Total Investments in Securities</b>	<u>\$ 27,767,353</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 27,767,353</u>