

HODGES BLUE CHIP EQUITY INCOME FUND

SCHEDULE OF INVESTMENTS at December 31, 2022 (Unaudited)

Shares	Value
COMMON STOCKS: 100.4%	
Auto Manufacturers: 1.9%	
4,000 Tesla, Inc. ¹	\$ 492,720
Banks: 3.5%	
7,000 JPMorgan Chase & Co.	938,700
Beverages: 4.1%	
6,000 PepsiCo, Inc.	1,083,960
Biotechnology: 3.0%	
3,000 Amgen, Inc.	787,920
Building Products Retail: 6.5%	
3,250 The Home Depot, Inc.	1,026,545
3,500 Lowe's Companies, Inc.	697,340
	1,723,885
Chemicals: 0.8%	
5,000 The Mosaic Co.	219,350
Computers: 5.9%	
12,000 Apple, Inc.	1,559,160
Discount Retail: 3.4%	
2,000 Costco Wholesale Corp.	913,000
Insurance: 3.3%	
4,000 Chubb Ltd.	882,400
Internet: 2.5%	
8,000 Amazon.com, Inc. ¹	672,000
Machinery - Construction & Mining: 4.3%	
4,750 Caterpillar, Inc.	1,137,910
Machinery - Diversified: 6.5%	
4,000 Deere & Co.	1,715,040
Oil Companies Exploration & Production: 4.4%	
6,000 Chesapeake Energy Corp.	566,220
5,000 ConocoPhillips	590,000
	1,156,220
Oil Companies Integrated: 6.3%	
15,000 Exxon Mobil Corp.	1,654,500
Oil Refining & Marketing: 3.1%	
8,000 Phillips 66	832,640
Pharmaceuticals: 13.7%	
5,000 AbbVie, Inc.	808,050
5,500 Johnson & Johnson	971,575
8,000 Merck & Co., Inc.	887,600
7,000 Novo Nordisk A/S - Class A	947,380
	3,614,605
Pipelines: 3.7%	
15,000 ONEOK, Inc.	985,500
Semiconductors: 8.9%	
4,000 NVIDIA Corp.	584,560
7,000 QUALCOMM, Inc.	769,580
6,000 Texas Instruments, Inc.	991,320
	2,345,460
Software: 7.8%	
8,000 Activision Blizzard, Inc.	612,400
6,000 Microsoft Corp.	1,438,920
	2,051,320
Transportation: 6.8%	
4,500 Union Pacific Corp.	931,815
5,000 United Parcel Service, Inc. - Class B	869,200

	<u>1,801,015</u>
TOTAL COMMON STOCKS	
(Cost \$19,015,286)	<u>26,567,305</u>
TOTAL INVESTMENTS IN SECURITIES: 100.4%	
(Cost \$19,015,286)	26,567,305
Liabilities in Excess of Other Assets: (0.4)%	<u>(93,262)</u>
TOTAL NET ASSETS: 100.0%	<u>\$ 26,474,043</u>

ADR - American Depositary Receipt
¹ Non-income producing security.