

TFA QUANTITATIVE FUND
SCHEDULE OF INVESTMENTS
March 31, 2022 (Unaudited)

EXCHANGE-TRADED FUNDS - 69.70%	Shares	Value
Alternative Funds - 7.14%		
First Trust Exchange-Traded Fund III-First Trust Long/Short Equity ETI	52,070	\$ 2,639,428
Debt Funds - 14.12%		
PIMCO Enhanced Short Maturity Active Exchange-Traded Fund	36,736	3,679,478
SPDR Bloomberg 1-3 Month T-Bill ETF ^(a)	16,819	1,537,761
		<u>5,217,239</u>
Equity Funds - 48.44%		
Direxion Daily Real Estate Bear 3X Shares ^(a)	4,430	155,227
FT Cboe Vest Fund of Buffer ETFs ^(a)	43,910	1,043,741
Invesco QQQ Trust Series 1	5,625	2,039,288
Invesco S&P 500 Equal Weight ETF	11,610	1,831,013
iShares Semiconductor ETF	4,488	2,124,081
iShares US Technology ETF	12,973	1,336,738
ProShares Ultra Dow30	7,550	556,812
ProShares Ultra QQQ ^(a)	11,950	859,444
ProShares Ultra S&P500	49,073	3,219,679
ProShares Ultra Technology ^(a)	15,662	783,570
Vanguard Mega Cap Growth ETF	12,299	2,895,185
Vanguard Total Stock Market ETF	4,600	1,047,282
		<u>17,892,060</u>
TOTAL EXCHANGE-TRADED FUNDS (Cost \$26,292,305)		<u>25,748,727</u>
MUTUAL FUNDS - 8.26%		
Equity Fund - 8.26%		
Rydex Nasdaq 100 2X Strategy Fund	5,297	2,047,184
Rydex Russell 2000 2x Strategy Fund	5,490	1,002,470
TOTAL MUTUAL FUNDS (Cost \$3,158,317)		<u>3,049,654</u>
SHORT-TERM INVESTMENTS - 24.78%		
First American Treasury Obligations Fund - Institutional Class, 0.22% ^(b)	9,154,490	9,154,490
TOTAL SHORT-TERM INVESTMENTS (Cost \$9,154,490)		<u>9,154,490</u>
TOTAL INVESTMENTS, AT VALUE (Cost \$38,605,112) - 102.74%		<u>\$ 37,952,871</u>
LIABILITIES IN EXCESS OF OTHER ASSETS, NET - (2.74)%		(1,013,214)
NET ASSETS - 100%		<u><u>\$ 36,939,657</u></u>

^(a) Non-income producing security.

^(b) Rate shown represents the 7-day effective yield at March 31, 2022, is subject to change and resets daily.

The following abbreviations are used in this portfolio:

ETF - Exchange-Traded Fund

The accompanying notes are an integral part of these financial statements.