

PHAEACIAN GLOBAL VALUE FUND

SUMMARY PORTFOLIO OF INVESTMENTS

June 30, 2021 (Unaudited)

COMMON STOCKS – 99.0%	Shares	Fair Value
IT SERVICES – 10.9%		
Accenture PLC (United States)	8,559	\$ 2,523,108
Adyen N.V. (Netherlands) ^{(a),(b)}	1,695	4,141,289
Capgemini SE (France)	25,961	4,986,888
Edenred (France)	48,245	2,748,773
Euronet Worldwide Inc. (United States) ^(a)	10,500	1,421,175
Fidelity National Information Services Inc. (United States)	39,193	<u>5,552,472</u>
		<u>\$ 21,373,705</u>
APPLICATION SOFTWARE – 8.3%		
Dassault Systemes SE (France)	11,256	\$ 2,729,421
Microsoft Corp. (United States)	22,841	6,187,627
Oracle Corp. (United States)	57,866	4,504,290
SAP SE (Germany)	19,872	<u>2,800,254</u>
		<u>\$ 16,221,592</u>
INTERACTIVE MEDIA & SERVICES – 6.6%		
Alphabet Inc. (United States) ^(a)	2,535	\$ 6,353,521
NAVER Corp. (South Korea)	10,709	3,970,170
Tencent Holdings Ltd. (China)	35,392	<u>2,662,047</u>
		<u>\$ 12,985,738</u>
ENTERTAINMENT – 5.7%		
Activision Blizzard Inc. (United States)	61,409	\$ 5,860,875
Ubisoft Entertainment S.A. (France) ^(a)	75,052	<u>5,254,142</u>
		<u>\$ 11,115,017</u>
COMMERCIAL SERVICES & SUPPLIES – 5.2%		
ISS A/S (Denmark) ^(a)	265,480	\$ 6,231,398
S-1 Corp. (South Korea)	53,779	<u>3,911,113</u>
		<u>\$ 10,142,511</u>
PROFESSIONAL SERVICES – 5.0%		
Dun & Bradstreet Holdings Inc. (United States) ^(a)	152,508	\$ 3,259,096
Pagegroup PLC (United Kingdom) ^(a)	488,379	3,776,463
RELX PLC (United Kingdom)	101,934	<u>2,705,892</u>
		<u>\$ 9,741,451</u>
CONSTRUCTION MATERIALS – 4.7%		
CRH PLC (Ireland)	72,677	\$ 3,662,512
Holcim Ltd. (Switzerland) ^(a)	92,599	<u>5,554,439</u>
		<u>\$ 9,216,951</u>

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SUMMARY PORTFOLIO OF INVESTMENTS (Continued)

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COMMON STOCKS — Continued	<u>Shares</u>	<u>Fair Value</u>
AEROSPACE & DEFENSE – 4.6%		
Babcock International Group PLC (United Kingdom) ^(a)	747,245	\$ 2,997,626
General Dynamics Corp. (United States)	11,700	2,202,642
Safran S.A. (France)	27,884	<u>3,865,779</u>
		<u>\$ 9,066,047</u>
HEALTH CARE SUPPLIES – 4.5%		
Alcon Inc. (Switzerland)	64,517	\$ 4,517,062
Koninklijke Philips N.V. (Netherlands)	86,727	<u>4,297,539</u>
		<u>\$ 8,814,601</u>
SEMICONDUCTOR MANUFACTURING – 3.5%		
ASML Holding N.V. (Netherlands)	5,008	\$ 3,440,614
Taiwan Semiconductor Manufacturing Co. Ltd. (Taiwan) ^(c)	29,463	<u>3,540,274</u>
		<u>\$ 6,980,888</u>
FOOD PRODUCTS – 3.3%		
Alicorp SAA (Peru)	1,165,636	\$ 1,907,355
Danone S.A. (France)	64,944	<u>4,571,927</u>
		<u>\$ 6,479,282</u>
TEXTILES, APPAREL & LUXURY GOODS – 2.7%		
Cie Financiere Richemont S.A. (Switzerland)	15,832	\$ 1,915,582
EssilorLuxottica S.A. (France)	18,587	<u>3,430,234</u>
		<u>\$ 5,345,816</u>
SPECIALTY RETAIL – 2.6%		
Industria de Diseno Textil S.A. (Spain)	72,051	\$ 2,538,259
O'Reilly Automotive Inc. (United States) ^(a)	4,700	<u>2,661,187</u>
		<u>\$ 5,199,446</u>
MACHINERY – 2.6%		
SKF AB (Sweden)	201,657	<u>\$ 5,134,441</u>
INSURANCE – 2.6%		
RenaissanceRe Holdings Ltd. (United States)	34,287	<u>\$ 5,102,591</u>
HEALTH CARE PROVIDERS & SERVICES – 2.4%		
Laboratory Corp. of America Holdings (United States) ^(a)	17,405	<u>\$ 4,801,169</u>
HOUSEHOLD DURABLES – 2.4%		
Sony Group Corp. (Japan)	48,076	<u>\$ 4,680,156</u>

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MEDIA – 2.4%		
Future PLC (United Kingdom)	22,527	\$ 975,981
Stroer SE & Co. KGaA (Germany)	45,667	<u>3,657,809</u>
		<u>\$ 4,633,790</u>
FOOD & STAPLES RETAILING – 2.3%		
Empire Co. Ltd. (Canada)	146,517	<u>\$ 4,621,503</u>
ELECTRICAL EQUIPMENT – 2.3%		
Sensata Technologies Holding PLC (United States) ^(a)	78,992	<u>\$ 4,579,166</u>
MULTILINE RETAIL – 2.2%		
Dollar General Corp. (United States)	19,853	<u>\$ 4,295,991</u>
CHEMICALS – 1.7%		
Koninklijke DSM N.V. (Netherlands)	17,782	<u>\$ 3,318,780</u>
HOUSEHOLD PRODUCTS – 1.7%		
Reckitt Benckiser Group PLC (United Kingdom)	36,970	<u>\$ 3,271,465</u>
BEVERAGES – 1.6%		
Heineken Holding N.V. (Netherlands)	31,893	<u>\$ 3,212,565</u>
TRADING COMPANIES & DISTRIBUTORS – 1.6%		
Electrocomponents PLC (United Kingdom)	225,098	<u>\$ 3,204,081</u>
PERSONAL PRODUCTS – 1.6%		
Shiseido Co. Ltd. (Japan)	42,200	<u>\$ 3,103,796</u>
AUTOMOBILES – 1.3%		
Stellantis N.V. (United States)	134,607	<u>\$ 2,642,188</u>

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COMMON STOCKS — Continued	<u>Fair Value</u>
OTHER COMMON STOCKS — 2.7%^(d)	<u>\$ 5,265,037</u>
TOTAL COMMON STOCKS—99.0% (Cost \$150,143,638)	<u>\$194,549,764</u>
TOTAL INVESTMENTS—99.0% (Cost \$150,143,638)	<u>\$194,549,764</u>
Other Assets and Liabilities, net – 1.0%.....	<u>\$ 1,985,401</u>
NET ASSETS—100.0%	<u><u>\$196,535,165</u></u>

- (a) Non-income producing security.
- (b) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration, typically only to qualified institutional buyers. Unless otherwise indicated, these securities are not considered to be illiquid.
- (c) This security represents the common stock of a foreign company which trades directly or through an American Depositary Receipt/ADR on the over-the-counter market or on a U.S. national securities exchange.
- (d) As permitted by U.S. Securities and Exchange Commission regulations, “Other” Common Stocks include holdings in their first year of acquisition that have not previously been publicly disclosed.