

Symons Value Institutional Fund
Schedule of Investments
February 29, 2020

Common Stocks - 97.42%	<u>Shares</u>	<u>Fair Value</u>
Banks - 3.81%		
U.S. Bancorp	11,232	\$ 521,614
Beverages - 6.28%		
Coco-Cola Company (The)	8,639	\$ 462,100
Molson Coors Brewing Company, Class B	8,035	398,616
		<u>\$ 860,716</u>
Biotechnology - 3.42%		
Gilead Sciences, Inc.	6,750	\$ 468,180
Chemicals - 2.83%		
Nutrien Ltd.	9,588	\$ 387,643
Communications Equipment - 3.05%		
LM Ericsson Telephone Company	52,073	\$ 418,667
Diversified Telecommunication - 2.41%		
AT&T Inc.	9,381	\$ 330,399
Electric Utilities - 10.41%		
Duke Energy Corp.	7,611	\$ 697,929
PPL Corp.	24,299	729,213
		<u>\$1,427,142</u>
Energy Equipment & Services - 1.70%		
Schlumberger Ltd.	8,578	\$232,378
Equity Real Estate Investment - 7.90%		
Crown Castle International Corp.	2,385	\$ 341,747
GEO Group, Inc. (The)	17,804	260,651
Outfront Media Inc.	8,186	215,619
Public Storage	1,265	264,537
		<u>\$ 1,082,554</u>
Food & Staples Retailing - 2.83%		
Kroger Company	13,801	\$ 388,222
Food Products - 10.66%		
Archer-Daniels-Midland Company	5,197	\$ 195,667
Conagra Brands Inc.	12,711	339,257
Hershey Company (The)	1,929	277,757
J.M. Smucker Company (The)	4,079	420,096
Kraft Heinz Company (The)	9,194	227,735
		<u>\$ 1,460,512</u>

Health Care Providers & Services - 2.57%		
Quest Diagnostics, Inc.	3,322	<u>\$ 352,331</u>
Hotels, Restaurants & Leisure - 6.99%		
Luckin Coffee, Inc.	24,226	<u>\$ 958,381</u>
Household Durables - 3.31%		
Newell Brands, Inc.	29,367	<u>\$ 453,133</u>
Independent Power and Renewables - 4.50%		
AES Corp. (The)	36,876	<u>\$ 616,935</u>
Media - 1.75%		
ViacomCBS Inc.	9,730	<u>\$239,455</u>
Mortgage Real Estate Investments - 3.17%		
Annaly Capital Management Inc.	49,097	<u>\$ 434,999</u>
Multi-Utilities - 8.61%		
Consolidated Edison, Inc.	7,471	\$ 588,864
Dominion Energy, Inc.	7,568	591,666
		<u>1,180,530</u>
Oil, Gas & Consumable Fuels - 5.99%		
Chevron Corp.	2,934	\$ 273,860
Exxon Mobil Corp.	6,483	333,486
Occidental Pete Corp.	6,505	212,974
		<u>\$ 820,320</u>
Personal Products - 1.52%		
Coty Inc.	22,558	<u>\$ 208,210</u>
Pharmaceuticals - 3.72%		
Bristol-Meyers Squib Company	8,637	<u>\$ 510,101</u>
Total Common Stocks		<u>13,352,422</u>
Rights - 0.07%		
Pharmaceuticals - 0.07%		
Bristol-Meyers Squib Company, Expiring 3/31/2021		\$ 9,869
Total Rights		<u>\$ 9,869</u>
Money Market Funds - 2.14%		
Morgan Stanley Institutional Liquidity Funds		\$ 293,004
Treasury Portfolio - Institutional Class		
Total Money Market Funds		<u>\$ 293,004</u>
Total Investments - 99.63%		<u>13,655,295</u>
Other Assets in Excess of Liabilities - 0.37%		<u>\$ 50,716</u>
Net Assets - 100%		<u>\$ 13,706,011</u>

The industries shown on the schedule of investments are based on the Global Industry Classification Standard, or GICS® (“GICS”). The GICS was developed by and/or is the exclusive property of MSCI, Inc. and Standard & Poor’s Financial Services LLC (“S&P”).