

Schedule of Investments  
November 30, 2020 (unaudited)  
Monteagle Opportunity Equity Fund

Security Description	Shares or Principal Amount (\$)	Fair Value (\$)(1)
<b>Common Stocks - 100.10%</b>		
<b>Automobiles &amp; Components - 1.50%</b>		
Lear Corp. (2)	1,500	214,425
Magna International, Inc. (Canada)	3,800	233,396
		447,821
<b>Banks - 4.77%</b>		
Bank OZK	9,100	254,436
Cathay General Bancorp.	8,100	228,825
East West Bancorp, Inc.	4,500	192,240
SVB Financial Group (2)	800	275,888
Washington Federal, Inc.	7,900	184,623
WSFS Financial Corp.	7,500	285,975
		1,421,987
<b>Capital Goods - 8.67%</b>		
Acuity Brands, Inc.	1,400	166,208
A.O. Smith Corp.	2,700	152,037
Cummins, Inc.	1,200	277,404
Curtiss-Wright Corp.	1,200	138,312
Emcor Group, Inc.	3,000	258,540
Franklin Electric Co., Inc.	3,200	216,288
John Bean Technologies Corp.	1,600	176,896
L3Harris Technologies, Inc.	580	111,354
MSC Industrial Direct Co., Inc. Class A	3,000	249,960
Simpson Manufacturing Co., Inc.	1,500	137,850
Snap-On, Inc.	1,500	263,775
Valmont Industries, Inc.	1,400	228,172
Watsco, Inc.	900	204,624
		2,581,420
<b>Chemicals - 1.68%</b>		
Eastman Chemical Co.	2,600	253,240
LyondellBasell Industries N.V.	2,900	246,790
		500,030
<b>Commercial &amp; Professional Services - 3.13%</b>		
ABM Industries, Inc.	4,500	173,250
CBIZ, Inc. (2)	6,900	167,118
Cintas Corp.	500	177,650
Copart, Inc.(2)	1,800	207,810
Robert Half International, Inc.	3,200	205,376
		931,204
<b>Consumer Durables &amp; Apparel - 3.91%</b>		
Hasboro, Inc.	3,500	325,605
Lennar Corp. Class A	2,700	204,822
NVR, Inc. (2)	100	399,718
Whirlpool Corp.	1,200	233,532
		1,163,677
<b>Consumer Services - 3.69%</b>		
Bright Horizons Family Solutions, Inc. (2)	1,400	238,154
Carriage Services, Inc.	9,700	263,937
Domino's Pizza, Inc.	500	196,285
Graham Holdings Co.	400	178,808
Yum! Brands, Inc.	2,100	222,180
		1,099,364

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<b>Containers &amp; Packaging - 2.89%</b>		
Avery Dennison Corp.	2,000	298,680
Packaging Corp of America	2,800	364,000
Sonoco Products Co.	3,400	197,404
		860,084
<b>Diversified Financials - 1.47%</b>		
CBOE Global Markets, Inc.	1,800	164,376
Raymond James Financial, Inc.	3,000	272,850
		437,226
<b>Electric Utilities - 1.30%</b>		
Hawaiian Electric Industries, Inc.	5,900	211,397
OGE Energy Corp.	5,400	174,906
		386,303
<b>Equity Real Estate Investment Trust - 3.23%</b>		
National Health Investors, Inc.	14,900	963,434
<b>Food, Beverage &amp; Tobacco - 2.40%</b>		
Archer-Daniels-Midland Co. (2)	4,000	199,080
Kellogg Co.	2,400	153,384
Lancaster Colony Corp.	1,100	186,263
Tyson Foods, Inc.	2,700	176,040
		714,767
<b>Gas Utilities - 1.29%</b>		
One Gas, Inc.	2,200	174,196
UGI Corp.	5,900	209,332
		383,528
<b>Healthcare Equipment &amp; Services - 7.95%</b>		
AmerisourceBergen Corp.	3,000	309,330
Cantel Medical Corp. (2)	7,100	421,953
Chemed Corp.	600	286,950
Laboratory Corporation of America Holdings (2)	1,700	339,728
McKesson Corp.	2,100	377,811
Molina Healthcare, Inc. (2)	1,600	326,608
Teleflex, Inc.	800	306,200
		2,368,580
<b>Household &amp; Personal Products - 1.78%</b>		
Church & Dwight Co., Inc.	2,100	184,317
Medifast, Inc.	1,700	347,038
		531,355
<b>Insurance - 3.54%</b>		
Arch Capital Group, Ltd.	7,400	238,243
Everest Group, Ltd.	1,100	250,063
The Hanover Insurance Group, Inc.	1,800	202,230
Safety Insurance Group, Inc.	2,400	171,000
White Mountains Insurance Group, Ltd. (2)	200	192,000
		1,053,536
<b>Media &amp; Entertainment - 6.46%</b>		
Cable One, Inc.	400	792,268
ViacomCBS, Inc. Class B	32,100	1,132,488
		1,924,756
<b>Metals &amp; Mining - 1.49%</b>		
Franco-Nevada Corp.	1,400	186,256
POSCO	4,800	256,032
		442,288
<b>Oil, Gas &amp; Consumable Fuels - 1.44%</b>		
ONEOK, Inc.	6,700	240,329
World Fuel Services Corp.	6,600	187,572

Security Description	Shares or Principal Amount (\$)	Fair Value \$(1)
		427,901

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<b>Pharmaceuticals, Biotechnology &amp; Life Science - 4.97%</b>		
Agilent Technologies, Inc.	3,500	409,150
Icon, Plc. (Ireland) (2)	2,200	428,736
Jazz Pharmaceuticals, Plc. (2)	2,300	323,633
United Therapeutics Corp. (2)	2,400	318,336
		1,479,855
<b>Real Estate Investment Trusts - 4.61%</b>		
LTC Properties, Inc.	17,300	640,792
Mid-America Apartment Communities, Inc.	5,800	731,728
		1,372,520
<b>Retailing - 4.85%</b>		
Best Buy Co., Inc.	2,900	315,520
Core-Mark Holding Co., Inc.	7,200	224,568
Five Below, Inc. (2)	2,000	312,800
Genuine Parts Co.	1,700	167,229
Lithia Motors, Inc.	800	231,440
Ulta Beauty, Inc. (2)	700	192,780
		1,444,337
<b>Semiconductors &amp; Semiconductor Equipment - 3.38%</b>		
Skyworks Solutions, Inc.	3,100	567,645
Xilinx, Inc.	3,900	437,627
		1,005,272
<b>Software &amp; Services - 9.28%</b>		
Akamai Technologies, Inc. (2)	3,400	351,934
Amdocs Ltd.	5,400	355,374
Aspen Technology, Inc. (2)	2,900	389,905
Check Point Software Technology Ltd. (Israel) (2)	3,950	464,836
Genpact, Ltd.	10,000	406,500
Leidos Holdings, Inc.	3,400	342,380
Maximus, Inc.	6,300	452,403
		2,763,332
<b>Technology Hardware &amp; Equipment - 7.74%</b>		
CDW Corp.	3,300	430,617
F5 Networks, Inc. (2)	2,320	377,719
NetApp, Inc.	8,600	458,466
TE Connectivity, Ltd.	4,800	547,056
Zebra Technologies Corp. Class A (2)	1,300	491,946
		2,305,804
<b>Transportation - 1.55%</b>		
Landstar System, Inc.	1,750	229,985
Southwest Airlines Co. (2)	5,000	231,700
		461,685
<b>Water Utilities - 1.14%</b>		
American States Water Co.	2,100	155,022
The York Water Co.	4,100	184,664
		339,686
Total Common Stock	(Cost \$ 23,465,542)	29,811,752
<b>Money Market Registered Investment Companies - 1.04%</b>		
Federated Government Obligations Fund - Institutional Class, 0.01% (3)	310,673	310,673
Total Money Market Registered Investment Companies	(Cost \$ \$310,673.00)	310,673
<b>Total Investments - 101.14%</b>	(Cost \$ 23,776,215)	30,122,425
Other Assets less Liabilities - -1.14%		(340,383)
Total Net Assets - 100.00%		29,782,042

Security Description	Shares or Principal Amount (\$)	Fair Value \$(1)
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(1) *Statement on Financial Accounting Standard No. 157 "Fair Value Measurements"* - Various inputs are used in determining the value of the Fund's investments.

These inputs are summarized in the three broad levels listed below.

- Level 1 - quoted prices in active markets for identical securities
- Level 2 - other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.)
- Level 3 - significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments)

The following is a summary of the inputs used as of November 30, 2020 in valuing the Fund's assets carried at fair value:

Valuation Inputs	Investments in Securities	Other Financial Instruments
Level 1 - Quoted Prices	\$ 30,122,425	\$ -
Level 2 - Other Significant Observable Inputs	-	-
Level 3 - Significant Unobservable Inputs	-	-
Total	\$ 30,122,425	\$ -

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. For example, short-term Company Act of 1940. Generally, amortized cost approximates the current fair value of a security, but since the value is not obtained from a quoted price in an active market, such securities are reflected as Level 2.

- (2) Represents non-income producing securities.  
(3) 7-day yield as of November 30, 2020.