

Schedule of Investments
May 31, 2020 (unaudited)
Monteagle Select Value Fund

Security Description	Shares or Principal Amount (\$)	Fair Value \$(1)
Common Stocks - 94.27%		
Banks - 6.77%		
SVB Financial Group (2)	3,900	837,525
Chemicals - 15.02%		
Eastman Chemical Co.	19,900	1,354,792
LyondellBasell Industries NV	7,900	503,704
		1,858,496
Consumer Durables & Apparel - 13.52%		
Capri Holdings Ltd. (United Kingdom) (2)	24,665	370,962
Hanesbrand, Inc.	44,848	442,201
Mohawk Industries, Inc. (2)	3,300	307,560
Newell Brands, Inc.	13,000	170,950
Tapestry, Inc.	28,077	381,847
		1,673,520
Containers & Packaging - 1.68%		
WestRock Co.	7,400	207,644
Diversified Financials - 2.78%		
Franklin Resources, Inc.	18,200	343,434
Healthcare Equipment & Services - 5.54%		
Centene Corp. (2)	10,350	685,688
Insurance - 3.98%		
Unum Group	32,500	492,375
Metal & Mining - 4.92%		
Freeport-McMoRan, Inc. (2)	67,109	608,679
Oil & Gas Equipment Services - 5.99%		
Halliburton Co.	33,507	393,707
Schlumberger, Ltd.	18,802	347,273
		740,980
Oil & Gas Exploration & Production - 7.70%		
Cabot Oil & Gas Corp.	48,000	952,320
Oil & Gas Refining & Marketing - 3.00%		
HollyFrontier Corp.	11,800	371,110
Pharmaceuticals, Biotechnology & Life Science - 8.24%		
Alexion Pharmaceuticals, Inc. (2)	8,500	1,019,150
Retailing - 2.05%		
Kohl's Corp.	13,174	253,204
Software & Services - 3.02%		
Alliance Data Systems Corp.	8,070	373,883
Technology Hardware & Equipment - 4.59%		
Western Digital Corp.	12,800	567,936
Telecommunication Services - 5.50%		
CenturyLink, Inc.	69,250	680,727
Total Common Stock	(Cost \$ 16,597,882)	11,666,671

Security Description	Shares or Principal Amount (\$)	Fair Value \$(1)
Money Market Registered Investment Companies - 5.59%		
Federated Government Obligations Fund - Institutional Class, 0.09%	692,282	692,282
Total Money Market Registered Investment Companies	(Cost \$ 692,282)	692,282
Total Investments - 99.87%	(Cost \$ 17,290,164)	12,358,953
Other Assets less Liabilities - 0.13%		16,557
Total Net Assets - 100.00%		12,375,510

(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 May 31, 2020 in valuing the Fund's assets carried at fair value:

Valuation Inputs	Investments in Securities	Other Financial Instruments
Level 1 - Quoted Prices	\$ 12,358,953	\$ -
Level 2 - Other Significant Observable Inputs	-	-
Level 3 - Significant Unobservable Inputs	-	-
Total	\$ 12,358,953	\$ -

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 debt instruments and repurchase agreements with a maturity of less than 60 days are valued using amortized cost, in accordance with rules under the Investment 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 May 31, 2020.