

Schedule of Investments
May 31, 2024 (unaudited)
Monteagle Opportunity Equity Fund

Security Description	Shares or Principal Amount (\$)	Fair Value (\$)(1)
Common Stocks - 94.36%		
Agricultural Chemicals - 0.94%		
ICL Group Ltd.	13,200	62,436
Nutrien Ltd.	1,600	93,776
		156,212
Agricultural Products - Livestock & Animal Specialties - 0.85%		
Cal-Maine Foods, Inc.	2,300	141,841
Arrangement of Transportation of Freight & Cargo - 0.62%		
C.H. Robinson Worldwide, Inc.	1,200	103,644
Banks - 3.29%		
Bank OZK	2,600	108,888
Cadence Bank	2,800	79,940
East West Bancorp, Inc.	1,200	89,028
Heartland Financial USA, Inc.	1,600	70,336
M&T Bank Corp.	400	60,640
NMI Holdings, Inc. (2)	2,300	76,314
Washington Federal, Inc.	2,200	61,622
		546,768
Bituminous Coal & Lignite Surface Mining - 0.82%		
Alpha Metallurgical Resources, Inc.	100	31,541
Arch Resources, Inc. Class A	600	104,358
		135,899
Capital Goods - 5.71%		
AGCO Corp.	1,000	107,330
Applied Industrial Technologies, Inc.	500	96,500
Cummins, Inc.	700	197,211
EMCOR Group, Inc.	500	194,330
Huntington Ingalls Industries, Inc.	400	101,240
Snap-on, Inc.	400	109,144
Watsco, Inc. Class A	300	142,470
		948,225
Cement Hydraulic - 0.56%		
Eagle Materials, Inc.	400	92,956
Chemicals - 1.06%		
Dow, Inc.	1,500	86,445
LyondellBasell Industries NV Class A	900	89,478
		175,923
Commercial & Professional Services - 1.19%		
HNI Corp.	2,300	108,215
Robert Half International, Inc.	1,400	89,922
		198,137
Consumer Durables & Apparel - 0.74%		
Brunswick Corp.	1,500	123,795
Containers & Packaging - 0.52%		
Sonoco Products Co.	1,400	85,918
Crude Petroleum & Natural Gas - 0.56%		
Ovintiv, Inc.	1,800	93,006
Deep Sea Foreign Transportation of Freight - 1.28%		
ZIM Integrated Shipping Services Ltd. (Israel) (2)	9,400	211,876
Dental Equipment & Supplies - 0.59%		
Envista Holdings Corp. (2)	5,100	98,736

Security Description	Shares or Principal Amount (\$)	Fair Value (\$)(1)
Diversified Financials - 2.28%		
Lazard Ltd. Class A (Bermuda)	3,100	124,713
Raymond James Financial, Inc.	500	61,375
Synchrony Financial	4,400	192,720
		378,808
Drawing & Insulating of Nonferrous Wire - 0.69%		
Belden, Inc.	1,200	114,828
Electric & Other Services Combined - 1.37%		
Consolidated Edison, Inc.	2,400	226,920
Electric Services - 0.85%		
Black Hills Corp.	2,500	141,125
Electric Utilities - 1.91%		
ALLETE, Inc.	2,600	164,190
OGE Energy Corp.	4,200	152,460
		316,650
Electronic Components & Accessories - 0.68%		
Vishay Intertechnology, Inc.	4,800	113,424
Energy Equipment & Services - 0.42%		
Halliburton Co.	1,900	69,730
Food, Beverage & Tobacco - 1.76%		
Archer-Daniels Midland Co.	2,800	174,832
Ingredion, Inc.	1,000	117,580
		292,412
Gas Utilities - 1.00%		
ONE Gas, Inc.	2,700	166,401
Health Care Equipment & Services - 1.87%		
DaVita, Inc. (2)	1,000	147,120
InMode Ltd. (Israel) (2)	3,600	68,868
Molina Healthcare, Inc. (2)	300	94,374
		310,362
Heavy Construction Other Than Building Construction Contractors - 1.11%		
Sterling Infrastructure, Inc. (2)	1,500	184,305
Hotels & Motels - 0.48%		
Boyd Gaming Corp.	1,500	79,980
Industrial Trucks, Tractors, Trailors & Stackers - 0.61%		
Terex Corp.	1,700	101,439
Instruments For Measuring & Testing Of Electricity & Electrical Signals - 0.58%		
Cohu, Inc. (2)	3,000	96,720
Insurance - 2.06%		
Arch Capital Group Ltd. (2)	800	82,104
CNA Financial Corp.	1,600	73,504
The Hartford Financial Services Group, Inc.	1,800	186,210
		341,818
Investment Advice - 1.97%		
Bridge Investment Group Holdings, Inc. Class A	9,200	71,208
Evercore, Inc. Class A (2)	500	101,470
Federated Hermes, Inc.	2,000	66,340
Victory Capital Holdings, Inc. Class A	1,700	88,451
		327,469
Life Insurance - 0.47%		
Manulife Financial Corp.	3,000	77,880
Media & Entertainment - 0.18%		
Warner Music Group Corp. Class A	1,000	29,780

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Men's & Boys' Furnishings, Work Clothing, & Allied Garments - 0.80% Oxford Industries, Inc.	1,200	132,828
Metal Shipping Barrels, Drums, Kegs & Pails - 0.47% Greif, Inc. Class A	1,200	77,928
Miscellaneous Electrical Machinery, Equipment & Supplies - 0.64% Atkore, Inc. (2)	700	106,505
Miscellaneous Manufacturing Industries - 0.86% Brady Corp. Class A	2,100	143,367
Mobile Homes - 0.71% Skyline Champion Corp. (2)	1,700	118,337
Motor Homes - 0.67% Winnebago Industries, Inc.	1,800	111,690
Motor Vehicle Parts & Accessories - 1.58% Allison Transmission Holdings, Inc. Gentex Corp.	1,900 3,400	144,039 119,000
		263,039
Motorecycles, Bicycles & Parts - 0.42% Fox Factory Holding Corp. (2)	1,500	69,930
National Commercial Banks - 1.02% Fulton Financial Corp. UMB Financial Corp.	4,700 1,100	79,148 90,684
		169,832
Natural Gas Distribution - 0.96% National Fuel Gas Co.	2,800	160,048
Oil & Gas Field Services - 0.94% Chord Energy Corp. RPC, Inc.	496 9,300	92,032 63,519
		155,551
Oil, Gas & Consumable Fuels - 0.46% California Resources Corp.	1,600	75,760
Operative Builders - 1.75% Meritage Homes Corp. M/I Homes, Inc. (2)	800 1,200	141,080 149,904
		290,984
Orthopedic, Prosthetic & Surgical Appliances & Supplies - 0.49% Zimmer Biomet Holdings, Inc.	700	80,605
Paper Mills - 0.30% International Paper Co.	1,100	49,599
Petroleum Refining - 1.04% Valero Energy Corp.	1,100	172,854
Pharmaceutical Preparations - 0.93% Ironwood Pharmaceuticals, Inc. Class A (2) Supernus Pharmaceuticals, Inc. (2)	10,300 3,300	64,890 89,496
		154,386
Pharmaceuticals, Biotechnology & Life Science- 0.63% Agilent Technologies, Inc.	800	104,328
Printed Circuit Boards- 1.55% Plexus Corp. (2) Sanmina Corp. (2)	1,100 2,000	121,154 137,080
		258,234
Pumps & Pumping Equipment - 0.63% Idex Corp.	500	104,320

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Radio Telephone Communications - 0.36% TELUS Corp.	3,600	59,220
Real Estate - 2.47% CBRE Group, Inc. Class A (2) Innovative Industrial Properties, Inc.	2,700 1,600	237,789 172,448
		410,237
Retail - Catalog & Mail-Order Houses - 0.82% Insight Enterprises, Inc. (2)	700	136,850
Retail - Eating Places - 1.52% Bloomin' Brands, Inc. Darden Restaurants, Inc.	4,000 1,100	87,200 165,429
		252,629
Retail - Grocery Stores - 0.57% Albertsons Cos., Inc.	4,600	94,944
Retail - Jewelry Stores - 1.05% Signet Jewelers Ltd. (Bermuda)	1,600	175,184
Retail - Lumber & Other Building Materials Dealer - 1.26% Builders FirstSource, Inc. (2)	1,300	209,027
Retail - Miscellaneous Shopping Goods Stores - 1.25% Academy Sports & Outdoors, Inc. The ODP Corp. (2)	2,100 2,200	121,149 86,152
		207,301
Retail - Variety Stores - 0.85% BJ's Wholesale Club Holdings, Inc. (2)	1,600	140,912
Retailing - 1.83% Best Buy Co., Inc. Genuine Parts Co.	2,400 700	203,568 100,898
		304,466
Rolling Drawing & Extruding Of Nonferrous Metals - 2.00% Encore Wire Corp. Mueller Industries, Inc.	600 2,700	173,238 159,057
		332,295
Rubber & Plastics Footwear - 0.66% Deckers Outdoor Corp. (2)	100	109,392
Security Brokers, Dealers & Flotation Companies - 0.44% Stifel Financial Corp.	900	72,855
Services - Commercial Physical & Biological Research - 1.56% Charles River Laboratories International, Inc. (2) Medpace Holdings, Inc. (2)	500 400	104,220 154,536
		258,756
Services - Computer Integrated Systems Design - 2.01% CACI International, Inc. Class A (2) Open Text Corp. Science Applications International Corp.	300 2,900 900	127,344 84,825 121,185
		333,354
Services - Computer Processing & Data Preparation- 0.45% CarGurus, Inc. Class A (2)	3,100	75,051
Services - Computer Programming Services - 1.98% Cognizant Technology Solutions Corp. Class A Doximity, Inc. Class A (2) Perion Network Ltd. (2)	2,600 4,800 1,900	171,990 133,104 23,750
		328,844

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Services - Educational Services - 0.59%		
Afya Ltd. Class A (Brazil) (2)	5,900	98,235
Services - Engineering Services - 1.57%		
AECOM	1,300	113,542
Tetra Tech, Inc.	700	146,643
		260,185
Services - Help Supply Services - 1.77%		
AMN Healthcare Services, Inc. (2)	1,500	83,910
Cross Country Healthcare, Inc. (2)	6,500	98,280
Kforce, Inc.	1,800	111,258
		293,448
Services - Miscellaneous Business Services - 0.51%		
Donnelley Financial Solutions, Inc. (2)	1,400	85,344
Services - Prepackaged Software - 2.17%		
Cellebrite DI Ltd. (Israel) (2)	11,700	124,605
Gen Digital, Inc.	5,400	134,082
Progress Software Corp.	2,000	101,300
		359,987
Silver Ores - 1.06%		
CONSOL Energy, Inc. (2)	1,100	114,037
Warrior Met Coal, Inc.	900	61,587
		175,624
Software & Services - 3.84%		
A10 Networks, Inc.	11,200	169,680
Check Point Software Technology Ltd. (Israel) (2)	1,250	188,125
Dolby Laboratories, Inc. Class A	1,300	105,313
Genpact Ltd. (Bermuda)	2,900	95,874
PagSeguro Digital Ltd. Class A (Brazil) (2)	6,500	79,625
		638,617
Special Industry Machinery - 0.68%		
Axcelis Technologies, Inc. (2)	1,000	112,490
Sporting & Athletic Goods - 0.71%		
Acushnet Holdings Corp.	1,800	118,620
Surgical & Medical Instruments & Apparatus - 0.88%		
TeleFlex, Inc.	700	146,349
Telephone & Telegraph Apparatus - 0.72%		
Fabrinet (Cayman Islands) (2)	500	119,765
Television Broadcasting Stations - 0.40%		
Nexstar Media Group, Inc.	400	66,276
Transportation - 0.71%		
Landstar System, Inc.	650	118,320
Wholesale - Lumber & Other Construction Materials - 1.81%		
Boise Cascade Co.	1,100	151,019
GMS, Inc. (2)	1,600	150,336
		301,355
Total Common Stock	(Cost \$ 14,293,333)	15,679,043
Real Estate Investment Trusts - 4.11%		
Brixmor Property Group, Inc.	5,700	128,307
Camden Property Trust	2,200	225,830
Mid-America Apartment Communities, Inc.	1,000	133,710
Weyerhaeuser Co.	6,500	195,195
Total Real Estate Investment Trusts	(Cost \$ 692,851)	683,042

Security Description	Shares or Principal Amount (\$)	Fair Value \$(1)
Money Market Registered Investment Companies - 1.47%		
Federated Hermes Government Obligations Fund - Institutional Class, 5.19% (3)	243,624	243,624
Total Money Market Registered Investment Companies	(Cost \$ 243,624)	243,624
Total Investments - 99.93%	(Cost \$ 15,029,807)	16,605,709
Other Assets Less Liabilities - 0.07%		11,272
Total Net Assets - 100.00%		16,616,981

(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, 2024 in valuing the Fund's assets carried at fair value:

Valuation Inputs	Investments in Securities	Other Financial Instruments
Level 1 - Quoted Prices	\$ 16,605,709	\$ -
Level 2 - Other Significant Observable Inputs	-	-
Level 3 - Significant Unobservable Inputs	-	-
Total	\$ 16,605,709	\$ -

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) Variable rate security; the coupon rate shown represents the yield at May 31, 2024.

ADR - American Depositary Receipt

PLC - Public Limited Company