

PERKINS DISCOVERY FUND

Schedule of Investments

December 31, 2020 (unaudited)

	Shares	Fair Value
98.60% COMMON STOCKS		
13.47% CONSUMER DISCRETIONARY		
Magnite, Inc.*	62,500	\$ 1,919,375
Zagg Inc.*	40,000	166,800
		2,086,175
1.24% FINANCIALS		
FlexShopper, Inc.*	75,000	192,750
		192,750
23.41% HEALTH CARE DRUGS/SERVICES		
NeoGenomics, Inc.*	22,000	1,184,480
Veracyte, Inc.*	21,500	1,052,210
Vericel Corp.*	45,000	1,389,600
		3,626,290
6.55% HEALTH CARE MANUFACTURING		
AtriCure, Inc.*	15,000	835,050
Fluidigm Corp.*	30,000	180,000
		1,015,050
18.30% HEALTH CARE SUPPLIES		
Antares Pharma, Inc.*	63,500	253,365
Axogen, Inc.*	32,500	581,750
BioLife Solutions, Inc.*	16,500	658,185
Cardiovascular Systems, Inc.*	17,000	743,920
Cryoport, Inc.*	10,000	438,800
Exagen Inc.*	12,000	158,400
		2,834,420
14.58% HEALTH CARE SUPPORT		
BioTelemetry, Inc.*	9,000	648,720
Natera, Inc.*	12,500	1,244,000
Option Care Health, Inc.*	15,000	234,600
Rockwell Medical, Inc.*	130,000	131,300
		2,258,620

PERKINS DISCOVERY FUND

Schedule of Investments - continued

December 31, 2020 (unaudited)

	<u>Shares</u>	<u>Fair Value</u>
3.02% HEALTH CARE TECHNOLOGY		
OptimizeRx Corp.*	15,000	\$ 467,400
0.69% INDUSTRIAL		
Capstone Turbine Corp.*	10,000	107,000
13.02% INFORMATION TECHNOLOGY		
Aircain, Inc.*	14,500	257,810
Akoustis Technologies, Inc.*	25,000	305,750
Digi International Inc.*	10,500	198,450
Inuvo Inc.*	425,000	192,483
Perficient, Inc.*	6,500	309,725
SharpSpring, Inc.*	11,500	187,220
USA Technologies, Inc.*	35,500	372,040
Zix Corp.*	22,500	194,175
		<u>2,017,653</u>
4.32% SOFTWARE SERVICES		
Asure Software, Inc.*	20,000	142,000
ePlus Inc.*	6,000	527,700
		<u>669,700</u>
98.60% TOTAL COMMON STOCKS		<u>15,275,058</u>
4.62% SHORT-TERM INVESTMENTS		
Fidelity Investments Money Market Government Portfolio		
Institutional Class 0.01%**	716,764	716,764
103.22% TOTAL INVESTMENTS		15,991,822
(3.22%) Liabilities in excess of other assets		<u>(499,532)</u>
100.00% NET ASSETS		<u>\$ 15,492,290</u>

* Non-income producing

** Effective 7 day yield as of December 31, 2020

PERKINS DISCOVERY FUND

Schedule of Investments - continued

December 31, 2020 (unaudited)

In accordance with U.S. GAAP, “fair value” is defined as the price that a Fund would receive upon selling an investment in an orderly transaction to an independent buyer in the principal or most advantageous market for the investment. Various inputs are used in determining the value of a Fund’s investments. U.S. GAAP established a three-tier hierarchy of inputs to establish a classification of fair value measurements for disclosure purposes. Level 1 includes quoted prices in active markets for identical securities. Level 2 includes other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.). Level 3 includes significant unobservable inputs (including the Fund’s own assumptions in determining fair value of investments).

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The following is a summary of the inputs used to value the Fund’s investments as of December 31, 2020:

	Level 1 Quoted Prices	Level 2 Other Significant Observable Inputs	Level 3 Significant Unobservable Inputs	Total
Common Stocks	\$ 15,275,058	\$ —	\$ —	\$ 15,275,058
Short-Term Investments	716,764	—	—	716,764
Total Investments	\$ 15,991,822	\$ —	\$ —	\$ 15,991,822

The Fund held no Level 3 securities at any time during the period.

There were no transfers into or out of Levels 1 and 2 during the period ended December 31, 2020.

At December 31, 2020, the cost of investments for Federal income tax purposes has been estimated since the final tax characteristics cannot be determined until fiscal year end. Cost of securities for Federal income tax purpose is \$5,111,824 and the related tax-based net unrealized appreciation (depreciation) consists of:

Gross unrealized appreciation	\$ 10,971,981
Gross unrealized depreciation	(91,983)
Net unrealized appreciation	<u>\$ 10,879,998</u>