

Hood River International Opportunity Fund
Schedule of Investments
September 30, 2024 (Unaudited)

| COMMON STOCKS - 97.2% | Shares | Value |
|--|---------------|------------------|
| CONSUMER DISCRETIONARY - 11.4% | | |
| Automobile Components - 2.9% | | |
| MRF Ltd. | 161 | \$ 266,015 |
| Sumitomo Electric Industries Ltd. | 9,900 | 160,753 |
| Sumitomo Rubber Industries Ltd. | 4,900 | 53,913 |
| | | <u>480,681</u> |
| Broadline Retail - 0.5% | | |
| Jumia Technologies AG - ADR ^(a) | 14,706 | 78,530 |
| Hotels, Restaurants & Leisure - 6.4% | | |
| Basic-Fit NV ^{(a)(b)} | 2,459 | 64,126 |
| Codere Online Luxembourg SA ^(a) | 15,537 | 124,141 |
| Despegar.com Corp. ^(a) | 15,711 | 194,816 |
| eDreams ODIGEO SA ^(a) | 11,951 | 90,595 |
| Genius Sports Ltd. ^(a) | 66,959 | 524,959 |
| HomeToGo SE ^(a) | 30,559 | 63,781 |
| | | <u>1,062,418</u> |
| Household Durables - 0.4% | | |
| Nikon Corp. | 7,400 | 76,642 |
| Leisure Products - 0.3% | | |
| Yonex Co. Ltd. | 3,300 | 49,049 |
| Management of Companies and Enterprises - 0.9% | | |
| Viking Holdings Ltd. ORD SHS ^(a) | 4,166 | 145,352 |
| TOTAL CONSUMER DISCRETIONARY | | <u>1,892,672</u> |
| CONSUMER STAPLES - 4.9% | | |
| Consumer Staples Distribution & Retail - 2.1% | | |
| BBB Foods, Inc. - Class A ^(a) | 5,387 | 161,610 |
| Redcare Pharmacy NV ^{(a)(b)} | 1,239 | 179,623 |
| | | <u>341,233</u> |
| Food Products - 0.7% | | |
| LT Foods Ltd. | 26,073 | 123,955 |
| Personal Care Products - 2.1% | | |
| Oddity Tech Ltd. - Class A ^(a) | 4,368 | 176,380 |
| Warpaint London PLC | 23,004 | 175,920 |
| | | <u>352,300</u> |
| TOTAL CONSUMER STAPLES | | <u>817,488</u> |
| ENERGY - 8.1% | | |
| Oil, Gas & Consumable Fuels - 8.1% | | |
| Cameco Corp. | 5,248 | 250,644 |
| Denison Mines Corp. ^(a) | 151,512 | 277,267 |
| Great Eastern Shipping Co. Ltd. | 21,581 | 309,583 |
| NexGen Energy Ltd. ^(a) | 36,281 | 236,915 |
| Secure Energy Services, Inc. | 29,821 | 269,667 |
| | | <u>1,344,076</u> |
| TOTAL ENERGY | | <u>1,344,076</u> |
| FINANCIALS - 9.3% | | |
| Banks - 3.0% | | |
| Banco BBVA Argentina SA - ADR | 11,026 | 114,340 |
| Banco Macro SA - ADR | 1,993 | 126,556 |

| | | |
|---|---------|------------------|
| Grupo Financiero Galicia SA - ADR | 3,994 | 168,107 |
| Sumitomo Mitsui Trust Holdings, Inc. | 3,500 | 83,772 |
| | | <u>492,775</u> |
| Capital Markets - 1.1% | | |
| Plus500 Ltd. | 5,579 | 186,770 |
| | | <u>186,770</u> |
| Consumer Finance - 2.3% | | |
| Sundaram Finance Ltd. | 6,127 | 384,730 |
| | | <u>384,730</u> |
| Insurance - 2.9% | | |
| Just Group PLC | 148,560 | 276,476 |
| Revo Insurance SpA | 19,810 | 210,492 |
| | | <u>486,968</u> |
| TOTAL FINANCIALS | | <u>1,551,243</u> |
| HEALTH CARE - 5.7% | | |
| Biotechnology - 0.5% | | |
| MoonLake Immunotherapeutics ^{(a)(c)} | 1,798 | 90,655 |
| | | <u>90,655</u> |
| Health Care Equipment & Supplies - 2.1% | | |
| Establishment Labs Holdings, Inc. ^(a) | 1,760 | 76,155 |
| Implantica AG ^(a) | 65,944 | 278,883 |
| | | <u>355,038</u> |
| Health Care Technology - 1.8% | | |
| Craneware PLC | 6,271 | 167,681 |
| kneat.com, inc. ^(a) | 36,299 | 125,340 |
| | | <u>293,021</u> |
| Pharmaceuticals - 1.3% | | |
| Dr Reddy's Laboratories Ltd. | 1,780 | 143,286 |
| Verona Pharma PLC - ADR ^(a) | 2,679 | 77,075 |
| | | <u>220,361</u> |
| TOTAL HEALTH CARE | | <u>959,075</u> |
| INDUSTRIALS - 32.9%^(d) | | |
| Aerospace & Defense - 4.2% | | |
| Bharat Electronics Ltd. | 66,701 | 227,266 |
| Bombardier, Inc. - Class B ^(a) | 3,099 | 235,807 |
| Hindustan Aeronautics Ltd. | 4,418 | 233,128 |
| | | <u>696,201</u> |
| Building Products - 2.6% | | |
| Munters Group AB ^(b) | 13,758 | 314,492 |
| Nitto Boseki Co. Ltd. | 2,800 | 116,412 |
| | | <u>430,904</u> |
| Commercial Services & Supplies - 4.9% | | |
| DO & CO AG ^(a) | 1,290 | 194,717 |
| GFL Environmental, Inc. | 11,620 | 463,406 |
| ION Exchange India Ltd. | 21,000 | 159,881 |
| | | <u>818,004</u> |
| Construction & Engineering - 2.8% | | |
| Ahluwalia Contracts India Ltd. | 8,835 | 120,799 |
| Larsen & Toubro Ltd. | 6,121 | 268,427 |
| Thyssenkrupp Nucera AG & Co. KGaA ^{(a)(b)} | 7,855 | 82,045 |
| | | <u>471,271</u> |
| Electrical Equipment - 8.6% | | |
| CG Power & Industrial Solutions Ltd. | 18,089 | 163,715 |
| HD Hyundai Electric Co. Ltd. | 691 | 174,111 |
| Legrand SA | 1,521 | 175,228 |
| Triveni Turbine Ltd. | 44,042 | 359,033 |
| Voltamp Transformers Ltd. | 3,565 | 560,882 |
| | | <u>1,432,969</u> |

| | | |
|--|---------|-----------|
| Ground Transportation - 1.1% | | |
| TFI International, Inc. | 1,312 | 179,600 |
| Machinery - 7.4% | | |
| AIA Engineering Ltd. | 1,708 | 88,450 |
| Alfa Laval AB | 2,485 | 119,469 |
| Cummins India Ltd. | 4,447 | 202,186 |
| Elgi Equipments Ltd. | 12,117 | 98,326 |
| Kornit Digital Ltd. ^(a) | 6,983 | 180,406 |
| Kurita Water Industries Ltd. | 2,200 | 95,188 |
| Mitsubishi Heavy Industries Ltd. | 5,800 | 86,675 |
| Pentair PLC | 1,381 | 135,048 |
| Silex Systems Ltd. ^(a) | 5,823 | 17,359 |
| Thermax Ltd. | 2,262 | 137,380 |
| VAT Group AG ^(b) | 159 | 81,312 |
| | | 1,241,799 |
| Trading Companies & Distributors - 1.3% | | |
| FTAI Aviation Ltd. | 1,627 | 216,228 |
| TOTAL INDUSTRIALS | | 5,486,976 |
| INFORMATION TECHNOLOGY - 13.6% | | |
| Electronic Equipment, Instruments & Components - 5.0% | | |
| Fabrinet ^(a) | 1,565 | 370,028 |
| Jeol Ltd. | 2,000 | 78,353 |
| Kaynes Technology India Ltd. ^(a) | 3,699 | 239,284 |
| Nayax Ltd. ^(a) | 5,772 | 148,052 |
| | | 835,717 |
| IT Services - 3.6% | | |
| Applied Digital Corp. ^{(a)(c)} | 71,875 | 592,969 |
| Semiconductors & Semiconductor Equipment - 2.2% | | |
| Alphawave IP Group PLC ^(a) | 155,899 | 217,519 |
| BE Semiconductor Industries NV | 519 | 66,194 |
| Shibaura Mechatronics Corp. | 1,600 | 88,486 |
| | | 372,199 |
| Software - 2.8% | | |
| JFrog Ltd. ^(a) | 5,970 | 173,369 |
| Sylogist Ltd. | 10,187 | 85,039 |
| Zoo Digital Group PLC ^(a) | 413,891 | 199,207 |
| | | 457,615 |
| TOTAL INFORMATION TECHNOLOGY | | 2,258,500 |
| MATERIALS - 4.8% | | |
| Chemicals - 1.5% | | |
| Kemira OYJ | 10,052 | 250,866 |
| Metals & Mining - 3.3% | | |
| Ferroglobe PLC ^(c) | 22,614 | 104,929 |
| Jindal Saw Ltd. | 30,655 | 272,348 |
| Vedanta Ltd. | 28,510 | 174,225 |
| | | 551,502 |
| TOTAL MATERIALS | | 802,368 |
| REAL ESTATE - 0.5% | | |
| Real Estate Management & Development - 0.5% | | |
| Tosei Corp. | 5,800 | 93,396 |
| TOTAL REAL ESTATE | | 93,396 |
| UTILITIES - 6.0% | | |

| | | |
|---|---------------|----------------------|
| Electric Utilities - 1.9% | | |
| Korea Electric Power Corp. ^(a) | 10,322 | 161,320 |
| Kyushu Electric Power Co., Inc. | 15,000 | 163,987 |
| | | <u>325,307</u> |
| Independent Power and Renewable Electricity Producers - 1.2% | | |
| Capital Power Corp. | 5,312 | 193,124 |
| Multi-Utilities - 1.3% | | |
| Veolia Environnement SA | 6,429 | 211,664 |
| Water Utilities - 1.6% | | |
| VA Tech Wabag Ltd. ^(a) | 14,715 | 265,634 |
| TOTAL UTILITIES | | <u>995,729</u> |
| TOTAL COMMON STOCKS (Cost \$14,188,354) | | <u>16,201,523</u> |
| CLOSED END INVESTMENT TRUSTS - 1.3% | | |
| | Shares | Value |
| Sprott Physical Uranium Trust ^(a) | 11,127 | 215,085 |
| TOTAL CLOSED END INVESTMENT TRUSTS (Cost \$196,369) | | <u>215,085</u> |
| PREFERRED STOCKS - 0.5% | | |
| | Shares | Value |
| CONSUMER DISCRETIONARY - 0.5% | | |
| Specialty Retail - 0.5% | | |
| Track & Field Co. SA 0.00%, | 41,283 | 80,100 |
| TOTAL PREFERRED STOCKS (Cost \$86,560) | | <u>80,100</u> |
| SHORT-TERM INVESTMENTS - 7.7% | | |
| Investments Purchased with Proceeds from Securities Lending - 4.4% | | |
| | Units | |
| Mount Vernon Liquid Assets Portfolio, LLC, 5.50% ^(c) | 732,194 | 732,194 |
| Money Market Funds - 3.3% | | |
| | Shares | |
| First American Treasury Obligations Fund - Class X, 4.79% ^(c) | 548,955 | 548,955 |
| TOTAL SHORT-TERM INVESTMENTS (Cost \$1,281,149) | | <u>1,281,149</u> |
| TOTAL INVESTMENTS - 106.7% (Cost \$15,752,432) | | 17,777,857 |
| Liabilities in Excess of Other Assets - (6.7)% | | (1,123,403) |
| TOTAL NET ASSETS - 100.0% | | <u>\$ 16,654,454</u> |

Percentages are stated as a percent of net assets.

AG - Aktiengesellschaft
ADR - American Depositary Receipt
NV - Naamloze Vennootschap
SA - Sociedad Anónima
SE - Societas Europeae
PLC – Public Limited Company
SpA - Societa per Azioni
AB – Aktiebolag
KGaA - Kommanditgesellschaft auf Aktien
OYJ - Julkinen Asakeyhtio

- (a) Non-income producing security.
- (b) Security is exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may only be resold in transactions exempt from registration to qualified institutional investors. As of September 30, 2024, the value of these securities total \$721,598 or 4.3% of the Fund's net assets.
- (c) All or a portion of this security is on loan as of September 30, 2024. The total market value of these securities was \$712,577 which represented 4.3% of net assets.
- (d) To the extent that the Fund invests more heavily in a particular industry or sector of the economy, its performance will be especially sensitive to developments that significantly affect those industries or sectors.

(e) The rate shown represents the 7-day annualized effective yield as of September 30, 2024.

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