

**UNION STREET PARTNERS VALUE FUND**  
**Schedule of Investments**  
**December 31, 2025 (unaudited)**

	<u>Shares</u>	<u>Value</u>
<b>99.14% COMMON STOCKS</b>		
<b>11.41% COMMUNICATION SERVICES</b>		
Meta Platforms, Inc.	10,600	\$ 6,996,954
The Walt Disney Co.	25,000	2,844,250
		<u>9,841,204</u>
<b>11.13% CONSUMER DISCRETIONARY</b>		
Home Depot, Inc.	5,750	1,978,575
LVMH Moët Hennessy - Louis Vuitton SE	15,000	2,262,150
NIKE, Inc.	47,750	3,042,152
Starbucks Corp.	27,500	2,315,775
		<u>9,598,652</u>
<b>10.27% CONSUMER STAPLES</b>		
Diageo plc ADR	27,050	2,333,604
Dollar Tree, Inc. <sup>(A)</sup>	43,850	5,393,988
Target Corp.	11,600	1,133,900
		<u>8,861,492</u>
<b>8.12% ENERGY</b>		
Chevron Corp.	14,000	2,133,740
Exxon Mobil Corp.	24,700	2,972,398
SLB Ltd.	49,500	1,899,810
		<u>7,005,948</u>
<b>17.14% FINANCIALS</b>		
Bank of America Corp.	52,350	2,879,250
Goldman Sachs Group, Inc.	5,300	4,658,700
JPMorgan Chase & Co.	22,500	7,249,950
		<u>14,787,900</u>
<b>9.66% HEALTH CARE</b>		
Johnson & Johnson	14,500	3,000,775
Merck & Company, Inc.	19,135	2,014,150
UnitedHealth Group, Inc.	10,040	3,314,304
		<u>8,329,229</u>

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	<u>Shares</u>	<u>Value</u>
<b>7.63% INDUSTRIALS</b>		
The Boeing Co. <sup>(A)</sup>	14,200	\$ 3,083,104
FedEx Corp.	12,100	3,495,206
		<u>6,578,310</u>
<b>18.19% INFORMATION TECHNOLOGY</b>		
Apple, Inc.	26,325	7,156,714
Intel Corp. <sup>(A)</sup>	30,650	1,130,985
Microsoft Corp.	15,300	7,399,386
		<u>15,687,085</u>
<b>2.72% REAL ESTATE</b>		
Simon Property Group, Inc. REIT	12,675	2,346,269
<b>2.87% UTILITIES</b>		
PG&E Corp.	154,295	2,479,521
<b>99.14% TOTAL COMMON STOCKS</b>		<u>85,515,610</u>
(Cost: \$38,317,952)		
<b>0.76% MONEY MARKET FUND</b>		
Fidelity Government Portfolio Institutional Class 3.670% <sup>(B)</sup>	659,273	659,273
(Cost: \$659,273)		
<b>99.90% TOTAL INVESTMENTS</b>		86,174,883
(Cost: \$38,977,225)		
<b>0.10% Other assets, net of liabilities</b>		82,471
<b>100.00% NET ASSETS</b>		<u><u>\$ 86,257,354</u></u>

<sup>(A)</sup>Non-income producing

<sup>(B)</sup>Effective 7 day yield as of December 31,2025

ADR - Security represented is held by the custodian in the form of American Depositary Receipts

REIT - Real Estate Investment Trust

**See Notes to Schedule of Investments.**

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 summarizes the inputs used to value the Fund's investments as of December 31, 2025:

	Level 1	Level 2	Level 3	
	Quoted Prices	Other Significant Observable Inputs	Significant Unobservable Inputs	Total
COMMON STOCKS	\$ 85,515,610	\$ -	\$ -	\$ 85,515,610
MONEY MARKET FUND	659,273.00	-	-	659,273.00
TOTAL INVESTMENTS	\$ 86,174,883	\$ -	\$ -	\$ 86,174,883

The cost of investments for Federal income tax purposes has been estimated as of December 31, 2025 since the final tax characteristics cannot be determined until fiscal year end. Cost of securities for Federal income tax purpose is \$38,977,225, and the related net unrealized appreciation (depreciation) consists of:

Gross unrealized appreciation	\$ 48,416,293
Gross unrealized depreciation	<u>(1,218,635)</u>
Net unrealized appreciation	<u>\$ 47,197,658</u>