



Parvin Hedged Equity Solari World Fund
Schedule of Investments
February 28, 2025 (unaudited)

Security Description	Shares or Principal Amount (\$)	Fair Value (\$)(1)
Common Stocks - 74.09%		
Agricultural Chemicals - 1.37%		
Nutrien Ltd. (Canada)	1,750	91,630
Agricultural Services - 2.06%		
Calavo Growers, Inc.	6,000	137,520
Airports, Flying Fields & Airport Terminal Services - 2.61%		
Grupo Aeroportuario del Centro Norte, S.A.B. de C.V. (2)	2,250	173,768
Arrangement of Transportation, Freight & Cargo - 3.05%		
C.H. Robinson Worldwide, Inc.	2,000	203,240
Beverages - 4.78%		
Ambev SA ADR (2)	75,000	155,250
Diageo plc	1,500	163,230
		318,480
Construction Machinery & Equipment - 2.99%		
CNH Industrial N.V. (2)	15,500	199,640
Consumer Staple Products - 2.91%		
Orkla ASA ADR (2)	20,000	194,200
Crude Petroleum & Natural Gas - 2.43%		
GeoPark Ltd. (Colombia)	20,000	162,000

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Electromedical & Electrotherapeutic Apparatus - 3.11%		
Medtronic PLC (Ireland)	2,250	207,045
Gold and Silver Ores - 9.01%		
Agnico Eagle Mines Ltd.	2,500	240,700
Osisko Gold Royalties Ltd. (2)	10,000	183,300
Silvercorp Metals, Inc.	50,000	176,500
		600,500
Insurance Agents, Brokers & Services - 2.89%		
BB Seguridade Participacoes SA ADR	27,500	192,500
Luxury Goods - 2.53%		
Swatch Group AG (2)	17,500	168,791
Mineral Royalty Traders - 3.09%		
Royal Gold, Inc.	1,400	205,800
Mining & Quarrying of Nonmetallic Minerals - 2.50%		
Hecla Mining Co.	32,500	166,725
Miscellaneous Manufacturing Industries - 3.04%		
Amcor plc (Switzerland)	20,000	202,400
Ordnance & Accessories (No Vehicles/Guided Missiles) - 2.66%		
Sturm Ruger & Co., Inc. (2)	4,500	177,570
Petroleum Refining - 1.75%		
Equinor ASA ADR	5,000	116,950

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(Continued)		
Radiotelephone Communications - 2.46%		
Mobile TeleSystems PJSC ADR (2)	10,000	0
SK Telecom Co. Ltd. ADR	7,500	<u>164,175</u>
		164,175
Retail - Catalog & Mail-Order Houses - 2.84%		
Coupang, Inc. Class A (2)	8,000	189,600
Retail - Eating Places- 1.87%		
Cracker Barrel Old Country Store, Inc.	2,750	124,548
Semiconductors & Related Devices - 1.81%		
ChipMOS Technologies, Inc. ADR (2)	6,500	120,835
Services - Business Services - 3.18%		
MercadoLibre, Inc. (Argentina) (2)	100	212,187
Qivi PLC ADR (2)	10,000	<u>0</u>
		212,187
Services - Personal Services - 3.61%		
Carriage Services, Inc.	6,000	240,660
Telephone Communications - 2.91%		
Telenor ASA ADR (2)	15,000	194,250
Wholesale-Motor Vehicle Supplies & New Parts - 2.62%		
Genuine Parts Co.	1,400	174,832
Total Common Stock	(Cost \$ 5,053,783)	4,939,845

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(Continued)				
Money Market Registered Investment Companies - 23.31%				
Fidelity Investments Money Market Government Portfolio - Class I - 3.98% (3)	1,553,923	1,553,923		
Total Money Market Registered Investment Companies	(Cost \$ 1,553,923)	1,553,923		
Options Purchased - 2.23%				
	<u>Long (Short) Contracts</u>	<u>Expiration Date</u>	<u>Notional Value of Contracts (\$)</u>	<u>Fair Value (\$)</u>
Put Options				
SPDR S&P 500 ETF Trust, June 18, 2026, Put @ \$500.00	100	6/18/2026	500,000	149,000
Total Options (Cost \$ 203,953)	100		500,000	149,000
Total Investments - 99.63%			(Cost \$ 6,811,695)	6,642,768
Other Assets Less Liabilities - 0.37%				24,736
Total Net Assets - 100.00%				6,667,651

(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)

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(Continued)

The following is a summary of the inputs used as of February 28, 2025 in valuing the Fund's assets carried at fair value:

Valuation Inputs	Investments in Securities	Other Financial Instruments (9)
Level 1 - Quoted Prices	\$ 6,493,768	\$ 0
Level 2 - Other Significant Observable Inputs	149,000	-
Level 3 - Significant Unobservable Inputs	-	-
Total	\$ 6,642,768	\$ 0

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) Investment in affiliate. The yield shown represents the 7-day yield in effect at February 28, 2025.