

Schedule of Investments

March 31, 2021 (unaudited)

HANCOCK HORIZON QUANTITATIVE LONG/SHORT FUND

Description	Shares	Value (000)
Common Stock — 76.8%		
Aerospace & Defense — 1.1%		
L3Harris Technologies (A)	2,600	\$ 527
Northrop Grumman	1,300	421
<i>Total Aerospace & Defense</i>		948
Automotive — 3.0%		
BorgWarner	13,600	631
Ford Motor*	33,500	410
Gentherm*	12,500	926
PACCAR (A)	5,900	548
<i>Total Automotive</i>		2,515
Banks — 4.6%		
Essent Group	10,200	484
JPMorgan Chase (A)	6,700	1,020
Morgan Stanley (A)	8,400	652
PNC Financial Services Group (A)	6,700	1,175
S&P Global	1,300	459
<i>Total Banks</i>		3,790
Building & Construction — 2.0%		
Century Communities*	8,400	507
Simpson Manufacturing	6,100	633
Taylor Morrison Home, Cl A*	16,560	510
<i>Total Building & Construction</i>		1,650
Chemicals — 0.6%		
Sherwin-Williams (A)	725	535
<i>Total Chemicals</i>		535
Commercial Services — 1.9%		
Tetra Tech	5,700	774
Waste Management (A)	5,900	761
<i>Total Commercial Services</i>		1,535
Computer Software — 5.6%		
Adobe* (A)	1,400	665
ANSYS*	2,100	713
Atlassian, Cl A*	2,700	569
Intuit (A)	2,700	1,034
Mitek Systems*	46,800	682
salesforce.com*	2,000	424
Synopsys* (A)	2,300	570
<i>Total Computer Software</i>		4,657
Computers & Services — 5.3%		
Apple (A)	7,275	889
Cadence Design Systems* (A)	6,000	822
Microsoft (A)	4,100	967
PayPal Holdings* (A)	3,400	826
Zebra Technologies, Cl A* (A)	1,800	873
<i>Total Computers & Services</i>		4,377
Consumer Products — 1.2%		
Deckers Outdoor* (A)	3,050	1,008
<i>Total Consumer Products</i>		1,008

Description	Shares	Value (000)
Containers & Packaging — 1.0%		
Crown Holdings (A)	8,100	\$ 786
<i>Total Containers & Packaging</i>		786
Drugs — 1.5%		
Horizon Therapeutics* (A)	6,350	585
Zoetis, Cl A (A)	4,400	693
<i>Total Drugs</i>		1,278
E-Commerce — 2.0%		
Amazon.com* (A)	300	928
eBay	12,100	741
<i>Total E-Commerce</i>		1,669
Educational Services — 0.6%		
Chegg*	5,800	497
<i>Total Educational Services</i>		497
Electronic Equipment, Instruments & Components — 0.9%		
Akamai Technologies*(A)	7,700	785
<i>Total Electronic Equipment, Instruments & Components</i>		785
Entertainment & Gaming — 1.3%		
Electronic Arts (A)	3,300	447
Take-Two Interactive Software*	3,500	618
<i>Total Entertainment & Gaming</i>		1,065
Financial Services — 0.8%		
Discover Financial Services	3,500	332
MSCI, Cl A	700	294
<i>Total Financial Services</i>		626
Food Products — 0.6%		
McCormick (A)	5,600	499
<i>Total Food Products</i>		499
Food, Beverage & Tobacco — 1.1%		
Monster Beverage* (A)	4,600	419
PepsiCo (A)	3,700	524
<i>Total Food, Beverage & Tobacco</i>		943
Gas & Natural Gas — 0.6%		
Dorian LPG*	38,000	499
<i>Total Gas & Natural Gas</i>		499
Household Products — 0.6%		
Church & Dwight	5,750	502
<i>Total Household Products</i>		502
Hypermarkets & Super Centers — 0.9%		
Costco Wholesale (A)	2,000	705
<i>Total Hypermarkets & Super Centers</i>		705
Industrials — 0.9%		
Air Products and Chemicals (A)	2,550	718
<i>Total Industrials</i>		718

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Information Technology — 1.4%		
Accenture, Cl A	1,750	\$ 483
ServiceNow*	1,400	700
Total Information Technology		1,183
Insurance — 3.3%		
Brighthouse Financial*	12,000	531
Old Republic International	24,700	540
Primerica (A)	6,300	931
Principal Financial Group	6,000	360
Prudential Financial	3,800	346
Total Insurance		2,708
Insurance Brokers — 0.7%		
Aon, Cl A	2,500	575
Total Insurance Brokers		575
Interactive Media & Services — 2.1%		
Alphabet, Cl A* (A)	525	1,083
Charter Communications, Cl A*	1,125	694
Total Interactive Media & Services		1,777
Machinery — 3.7%		
IDEX (A)	3,700	774
Illinois Tool Works (A)	3,400	753
SPX* (A)	14,900	868
Trane Technologies (A)	4,300	712
Total Machinery		3,107
Manufacturing — 2.2%		
Generac Holdings* (A)	2,800	917
Hubbell, Cl B (A)	4,900	916
Total Manufacturing		1,833
Medical Products & Services — 8.0%		
AbbVie (A)	8,500	920
Amgen (A)	2,000	497
CVS Health (A)	7,300	549
Edwards Lifesciences* (A)	7,800	652
Emergent Biosolutions* (A)	8,100	753
Hologic*	6,000	446
Idexx Laboratories*	900	440
Meridian Bioscience*	22,500	591
Thermo Fisher Scientific (A)	1,300	593
Translate Bio*	11,100	183
Triple-S Management, Cl B*	9,900	258
Veeva Systems, Cl A*	2,900	758
Total Medical Products & Services		6,640
Metals & Mining — 1.2%		
Commercial Metals (A)	31,200	962
Total Metals & Mining		962
Petroleum Refining — 2.2%		
Marathon Petroleum	8,900	476
Renewable Energy Group*	13,650	902
World Fuel Services	13,700	482
Total Petroleum Refining		1,860

Description	Shares	Value (000)
Pharmaceuticals — 0.7%		
Eli Lilly (A)	3,100	\$ 579
Total Pharmaceuticals		579
Real Estate Investment Trust — 0.3%		
Public Storage	1,100	271
Total Real Estate Investment Trust		271
Retail — 2.7%		
Dollar General (A)	2,300	466
Home Depot (A)	3,125	954
Lowe's (A)	2,400	456
YETI Holdings*	5,200	376
Total Retail		2,252
Semi-Conductors & Instruments — 5.8%		
Advanced Micro Devices* (A)	7,500	589
Applied Materials (A)	6,600	882
Broadcom (A)	1,600	742
CEVA*	12,700	713
KLA (A)	2,550	842
Lam Research (A)	1,800	1,071
Total Semi-Conductors & Instruments		4,839
Telecommunication Services — 1.2%		
Facebook, Cl A*(A)	1,875	552
Spotify Technology*	1,500	402
Total Telecommunication Services		954
Telephones & Telecommunication — 0.6%		
AT&T (A)	17,500	530
Total Telephones & Telecommunication		530
Transportation Services — 0.9%		
Federal Signal (A)	19,900	762
Total Transportation Services		762
Utilities — 1.0%		
Ametek (A)	6,800	869
Total Utilities		869
Waste Management Services — 0.7%		
Archer-Daniels-Midland (A)	10,000	570
Total Waste Management Services		570
Total Common Stock (Cost \$43,333 (000))		63,858
Cash Equivalents(B) — 24.0%		
Federated Government Obligations		
Fund, Cl I, 0.040%	19,985,667	19,986
Total Cash Equivalent (Cost \$19,986 (000))		19,986
Total Investments — 100.8% (Cost \$63,319 (000))		\$83,844

Percentages are based on net assets of \$83,169 (000).

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HANCOCK HORIZON QUANTITATIVE LONG/SHORT FUND

Securities Sold Short — (13.9)%

Description	Shares	Value (000)
Common Stock — (13.9)%		
Aerospace & Defense — (0.5)%		
Huntington Ingalls Industries	(2,000)	\$ (412)
<i>Total Aerospace & Defense</i>		(412)
Commercial Services — (0.5)%		
Mastech Digital*	(21,990)	(387)
<i>Total Commercial Services</i>		(387)
Computer Software — (1.0)%		
Citrix Systems	(2,935)	(412)
Splunk*	(2,860)	(387)
<i>Total Computer Software</i>		(799)
Computers & Services — (0.5)%		
Fidelity National Information Services	(2,720)	(382)
<i>Total Computers & Services</i>		(382)
Drugs — (0.5)%		
Relmada Therapeutics*	(11,250)	(396)
<i>Total Drugs</i>		(396)
Electrical Utilities — (1.5)%		
Dominion Energy	(5,320)	(404)
Entergy	(4,080)	(406)
Evergy	(6,700)	(399)
<i>Total Electrical Utilities</i>		(1,209)
Food, Beverage & Tobacco — (0.5)%		
Conagra Brands	(10,620)	(399)
<i>Total Food, Beverage & Tobacco</i>		(399)
Gas & Natural Gas — (0.5)%		
Atmos Energy	(4,250)	(420)
<i>Total Gas & Natural Gas</i>		(420)
Household Products — (1.0)%		
Clorox	(2,100)	(405)
Kimberly-Clark	(2,950)	(410)
<i>Total Household Products</i>		(815)
Information Technology — (0.9)%		
Hackett Group	(22,890)	(375)
VeriSign*	(2,060)	(410)
<i>Total Information Technology</i>		(785)
Manufacturing — (0.5)%		
Kellogg	(6,610)	(419)
<i>Total Manufacturing</i>		(419)
Medical Products & Services — (1.9)%		
Baxter International	(5,040)	(425)
Boston Scientific*	(10,070)	(389)
National Research	(7,730)	(362)
Tabula Rasa HealthCare*	(9,220)	(425)
<i>Total Medical Products & Services</i>		(1,601)
Metals & Mining — (0.5)%		
Newmont	(6,450)	(389)
<i>Total Metals & Mining</i>		(389)

Description	Shares	Value (000)
Real Estate Investment Trust — (2.4)%		
Agree Realty	(5,710)	\$ (384)
American Tower	(1,815)	(434)
Hudson Pacific Properties	(13,950)	(378)
Mack-Cali Realty	(24,350)	(377)
Realty Income	(6,200)	(394)
<i>Total Real Estate Investment Trust</i>		(1,967)
Retail — (0.5)%		
Domino's Pizza	(1,090)	(401)
<i>Total Retail</i>		(401)
Semi-Conductors & Instruments — (0.4)%		
CyberOptics*	(14,360)	(373)
<i>Total Semi-Conductors & Instruments</i>		(373)
Telephones & Telecommunication — (0.5)%		
ATN International	(7,730)	(380)
<i>Total Telephones & Telecommunication</i>		(380)
<i>Total Common Stock</i>		
		(Proceeds \$ (11,007))
		(11,534)
<i>Total Securities Sold Short — (13.9)%</i>		
		(Proceeds \$ (11,007))
		\$ (11,534)

Percentages are based on Net Assets of \$83,169 (000).

* Non-income producing security.

(A) All or a portion of this security has been held in a segregated account as collateral for securities sold short.

(B) The rate reported is the 7-day effective yield as of March 31, 2021.

CI — Class

As of March 31, 2021, all of the Fund's investments are Level 1 of the fair value hierarchy, in accordance with the authoritative guidance under U.S. GAAP.

For the period ended March 31, 2021, there were no transfers in or out of Level 3.

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual or annual financial statements.

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