

Schedule of Investments

March 31, 2021 (unaudited)

HANCOCK HORIZON INTERNATIONAL SMALL CAP FUND

Description	Shares	Value (000)	Description	Shares	Value (000)
Common Stock — 91.0%			Germany — (continued)		
Australia — 1.8%			SUESS MicroTec*	5,552	\$ 173
JB Hi-Fi	5,981	\$ 235	<i>Total Germany</i>		1,822
Shaver Shop Group	167,842	144			
Vita Group	228,419	151	Hong Kong — 2.3%		
<i>Total Australia</i>		530	CITIC Telecom International Holdings	550,766	195
Belgium — 2.8%			K Wah International Holdings	317,751	165
Bekaert	10,176	426	Tsit Wing International Holdings	1,146,088	155
bpost	19,623	188	VTech Holdings	20,400	183
SMARTPHOTO GROUP	5,979	217	<i>Total Hong Kong</i>		698
<i>Total Belgium</i>		831			
Canada — 3.9%			Israel — 1.0%		
Aecon Group	17,461	270	Delta Galil Industries	6,104	151
Artis Real Estate Investment Trust	20,237	175	Elco	3,264	160
Fiera Capital, CI A	17,774	141	<i>Total Israel</i>		311
H&R Real Estate Investment Trust	18,864	214			
Medical Facilities	37,894	219	Italy — 5.0%		
Superior Plus	13,802	156	A2A	111,507	203
<i>Total Canada</i>		1,175	ACEA	7,966	174
Denmark — 1.4%			Digital Value*	3,022	166
D/S Norden	10,255	238	Esprinet	16,989	214
H+H International, CI B*	7,151	184	Hera	46,858	180
<i>Total Denmark</i>		422	Iren	40,689	113
Finland — 6.2%			Italgas	25,022	162
Altia	13,710	171	Unieuro	11,448	291
Caverion	21,975	133	<i>Total Italy</i>		1,503
Exel Composites	17,407	177			
Kamux	17,380	267	Japan — 22.1%		
Oriola, CI B	74,709	180	Alps Alpine	9,700	128
Scanfil	20,464	179	Axell	25,300	225
Siili Solutions	9,096	189	BeNEXT Group	16,300	259
Terveystalo	13,428	186	Broadleaf	33,800	166
Tokmanni Group	7,125	167	Capcom	8,000	260
Vincit	17,600	198	Cresco	13,300	194
<i>Total Finland</i>		1,847	Cybernet Systems	17,600	139
France — 1.2%			Daiwabo Holdings	11,500	175
Eiffage	1,477	148	Ebara Jitsugyo	6,900	318
Nexans	2,485	220	Fukui Computer Holdings	6,800	243
<i>Total France</i>		368	Fullcast Holdings	10,600	191
Germany — 6.1%			Hanwa	9,300	285
ADVA Optical Networking*	29,717	353	Hitachi Zosen	33,900	274
Ceconomy*	22,985	133	Itochu Enex	25,300	249
Cewe Stiftung & KGAA	1,515	214	Iwasaki Electric	13,300	187
Covestro	906	61	Kintetsu World Express	11,200	291
Draegerwerk & KGaA	2,153	163	Kito	11,000	181
Freenet	7,864	188	Krosaki Harima	4,800	212
Hornbach Baumarkt	4,219	177	Megachips	6,700	214
ProSiebenSat.1 Media	8,995	184	Nihon Dengi	4,500	163
Rheinmetall	1,735	176	Nisso	28,200	219
			Nojima	5,900	150
			Relia	13,300	172
			SBS Holdings	6,200	155
			SRA Holdings	6,600	162
			Techno Ryowa	17,300	137
			T-Gaia	10,100	175
			Tokuyama	5,900	149

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Japan — (continued)			Switzerland — (continued)		
Tokyo Individualized Educational Institute	11,600	\$ 65	Ascom Holding	8,073	\$ 124
Topcon	13,400	162	Galenica	2,464	154
Will Group	20,600	212	Phoenix Mecano	310	150
With us	39,300	185	<i>Total Switzerland</i>		591
Yuasa Trading	5,700	161	United Kingdom — 18.1%		
ZERIA Pharmaceutical	8,300	158	888 Holdings	48,287	263
<i>Total Japan</i>		6,616	Belvoir Group	70,394	193
Netherlands — 4.6%			Drax Group	33,627	195
Koninklijke BAM Groep	87,894	223	DX Group*	373,557	157
Nedap NorthV.	2,505	181	EMIS Group	10,919	166
Pharming Group*	101,771	132	Finsbury Food Group	160,239	173
PostNL	68,184	330	First Property Group	307,975	138
Signify	9,883	509	Firstgroup*	138,862	176
<i>Total Netherlands</i>		1,375	Genus	2,794	187
New Zealand — 0.3%			Go-Ahead Group	11,033	207
Warehouse Group	28,121	74	Halfords Group	47,703	250
<i>Total New Zealand</i>		74	IMI	10,784	198
Norway — 2.8%			Inchcape	21,217	220
AF Gruppen	9,155	189	Investec	77,416	234
Bouvet	3,148	233	Man Group	89,498	199
BW LPG	34,647	237	Pagegroup	24,920	162
Selvaag Bolig	25,802	190	Phoenix Group Holdings	15,015	152
<i>Total Norway</i>		849	Redde Northgate	22,689	96
Singapore — 2.1%			Royal Mail	53,422	372
AEM Holdings	45,900	141	Safestore Holdings	17,870	196
ARA LOGOS Logistics Trust	406,275	221	ScS Group	56,778	187
Best World International (A)	70,700	72	Spirent Communications	43,870	144
Fu Yu	889,500	198	SThree	37,141	197
<i>Total Singapore</i>		632	Stock Spirits Group	43,317	167
Spain — 0.9%			Tate & Lyle	18,195	192
Acerinox	14,493	189	Tracsis	18,313	164
Faes Farma	15,811	68	Tyman	53,981	277
<i>Total Spain</i>		257	Vectura Group*	99,095	158
Sweden — 6.4%			<i>Total United Kingdom</i>		5,420
AcadeMedia	16,161	152	<i>Total Common Stock (Cost \$21,623 (000))</i>		27,249
Betsson	19,381	180	Preferred Stock — 1.6%		
Bulten	12,278	147	Germany — 1.6%		
Doro	29,006	196	Schaeffler 0.000%	23,866	212
Dustin Group	19,338	198	STO & KGaA 0.247%	1,448	268
Elanders, Cl B	9,077	178	<i>Total Germany</i>		480
LeoVegas	37,664	221	<i>Total Preferred Stock (Cost \$384 (000))</i>		480
Lindab International	5,061	102	Cash Equivalents (B) — 6.8%		
Mekonomen	13,308	197	Dreyfus Government Cash Management, Cl I, 0.030%	780,418	781
Scandi Standard	20,332	147	Goldman Sachs Financials Square Funds Government, Cl Institutional, 0.036%	1,244,248	1,244
Semcon	18,403	210	<i>Total Cash Equivalents (Cost \$2,025 (000))</i>		2,025
<i>Total Sweden</i>		1,928	<i>Total Investments — 99.4% (Cost \$24,032 (000))</i>		\$29,754
Switzerland — 2.0%			Percentages are based on net assets of \$29,926 (000).		
Adecco Group	2,424	163			

HANCOCK HORIZON INTERNATIONAL SMALL CAP FUND

* Non-income producing security.

- (A) Level 3 security in accordance with fair value hierarchy.
 (B) The rate reported is the 7-day effective yield as of March 31, 2021.

Cl — Class

The following is a list of the level of inputs used as of March 31, 2021, in valuing the Fund's investments carried at value (000):

Investments in Securities	Level 1	Level 2	Level 3 ⁽¹⁾	Total
Common Stock				
Australia	\$ 530	\$ —	\$ —	\$ 530
Belgium	831	—	—	831
Canada	1,175	—	—	1,175
Denmark	422	—	—	422
Finland	1,847	—	—	1,847
France	368	—	—	368
Germany	1,822	—	—	1,822
Hong Kong	698	—	—	698
Israel	311	—	—	311
Italy	1,503	—	—	1,503
Japan	6,454	162	—	6,616
Netherlands	1,375	—	—	1,375
New Zealand	74	—	—	74
Norway	849	—	—	849
Singapore	560	—	72	632
Spain	257	—	—	257
Sweden	1,928	—	—	1,928
Switzerland	591	—	—	591
United Kingdom	5,420	—	—	5,420
Total Common Stock	27,015	162	72	27,249
Preferred Stock				
Germany	480	—	—	480
Cash Equivalents	2,025	—	—	2,025
Total Investments in Securities	\$ 29,520	\$ 162	\$ 72	\$ 29,754

(1) A reconciliation of Level 3 investments and disclosures of significant unobservable inputs are presented when the Fund has a significant amount of Level 3 investments at the beginning and/or end of the year in relation to Net Assets. Management has concluded that Level 3 investments are not material in relation to Net Assets.

Amounts designated as “-” are either \$0 or have been rounded to \$0.

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.