

# Schedule of Investments

September 30, 2020 (unaudited)

## HANCOCK HORIZON INTERNATIONAL SMALL CAP FUND

Description	Shares	Value (000)	Description	Shares	Value (000)
<b>Common Stock — 93.3%</b>			Germany — (continued)		
Australia — 3.1%			Rheinmetall	774	\$ 70
JB Hi-Fi	5,468	\$ 186	<b>Total Germany</b>		<b>949</b>
Kina Securities	214,703	124			
Objective	20,259	183	Hong Kong — 2.6%		
Vita Group	145,135	107	CITIC Telecom International		
<b>Total Australia</b>		<b>600</b>	Holdings	322,766	103
			K Wah International Holdings	235,751	114
Belgium — 1.1%			Tianneng Power International	98,000	177
AGFA-Gevaert *	26,677	111	Tsit Wing International Holdings	849,088	111
Smartphoto Group	4,865	111	<b>Total Hong Kong</b>		<b>505</b>
<b>Total Belgium</b>		<b>222</b>			
			Israel — 2.2%		
Canada — 3.3%			AudioCodes	7,193	229
Boralex, Cl A	4,600	133	Elco	3,264	123
Fiera Capital, Cl A	16,249	125	Naphtha Israel Petroleum *	20,968	80
Medical Facilities	34,643	114	<b>Total Israel</b>		<b>432</b>
Northland Power	4,943	149			
Superior Plus	14,195	125	Italy — 6.1%		
<b>Total Canada</b>		<b>646</b>	A2A	101,942	148
			ACEA	7,966	168
Denmark — 1.2%			Buzzi Unicem	9,620	126
D/S Norden	6,832	111	Cerved Group *	17,445	125
H+H International, Cl B *	5,737	113	Digital Value *	3,022	106
<b>Total Denmark</b>		<b>224</b>	Hera	28,872	107
			Iren	40,689	105
Finland — 6.6%			Italgas	25,022	158
Altia	10,157	116	Unieuro *	10,466	139
Caverion	14,286	102	<b>Total Italy</b>		<b>1,182</b>
Exel Composites	15,914	114			
Kamux	13,423	159	Japan — 24.8%		
Konecranes, Cl A	4,252	133	BeNEXT Group	14,900	161
Oriola, Cl B	47,469	105	Broadleaf	23,500	122
Scanfil	16,417	104	Capcom	5,200	291
Siili Solutions	9,096	118	Cresco	8,700	114
Terveystalo	9,948	119	Cybernet Systems	16,100	136
TietoEVRV	3,752	104	Daiwabo Holdings	2,100	135
Tokmanni Group	6,514	115	Ebara Jitsugyo	5,600	166
<b>Total Finland</b>		<b>1,289</b>	Fukui Computer Holdings	6,800	199
			FULLCAST Holdings	8,200	135
France — 1.8%			Glory	5,100	114
Eiffage *	1,185	97	Hitachi Zosen	31,000	131
Nexans *	1,994	115	Itochu Enex	14,900	137
Ubisoft Entertainment *	1,412	127	Iwasaki Electric	7,900	108
<b>Total France</b>		<b>339</b>	Kintetsu World Express	9,200	195
			Kito	10,100	118
Germany — 4.9%			Krosaki Harima	3,800	108
ADVA Optical Networking *	16,410	116	K's Holdings	8,900	120
Borussia Dortmund GmbH & KGaA	16,311	99	KYORIN Holdings	6,300	128
Cewe Stiftung & KGaA	1,385	152	Megachips	5,300	145
Draegerwerk & KGaA	1,968	146	Meitec	2,900	148
Freenet	5,112	103	Nichi-iko Pharmaceutical	8,900	101
Hornbach Baumarkt	2,600	138	Nihon Dengi	3,300	114
Hornbach Holding & KGaA	1,072	125	Nisso	16,500	126
			Nojima	5,400	145
			PAL GROUP Holdings	11,100	118
			Relia	9,700	122

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Description	Shares	Value (000)	Description	Shares	Value (000)
Japan — (continued)			Switzerland — 2.0%		
SBS Holdings	5,700	\$ 119	Adecco Group	2,216	\$ 116
SRA Holdings	4,300	99	Galenica	2,253	157
Techno Ryowa	12,800	110	Phoenix Mecano	283	114
T-Gaia	5,700	107	<b>Total Switzerland</b>		<b>387</b>
Tokuyama	4,800	116	United Kingdom — 14.8%		
Watts	17,100	153	888 Holdings	44,145	144
Will Group	14,900	122	Belvoir Group	64,355	122
With us	26,500	112	C&C Group	23,609	60
Yuasa Trading	3,900	121	Drax Group	30,742	106
ZERIA Pharmaceutical	6,300	120	EMIS Group	9,982	134
<b>Total Japan</b>		<b>4,816</b>	Finsbury Food Group	146,493	107
Netherlands — 3.0%			First Property Group	281,556	127
Amsterdam Commodities	4,807	105	Genus	2,554	127
Koninklijke BAM Groep *	80,354	102	Go-Ahead Group	10,087	76
Pharming Group *	80,606	90	GVC Holdings *	10,557	132
PostNL *	30,609	93	IMI	7,809	106
Signify *	5,055	187	Investec	77,416	143
<b>Total Netherlands</b>		<b>577</b>	Man Group	89,498	132
Norway — 3.4%			Phoenix Group Holdings	15,015	133
AF Gruppen	8,370	154	Rank Group	63,431	77
Bouvet	2,878	186	Redde Northgate	47,136	112
BW LPG	27,275	113	S&U	5,561	122
Selvaag Bolig	20,699	115	Safestore Holdings	16,307	164
Veidekke *	7,756	100	Spirent Communications	43,870	161
<b>Total Norway</b>		<b>668</b>	SThree	33,955	105
Singapore — 3.3%			Stock Spirits Group	39,601	110
AEM Holdings	45,900	130	Tate & Lyle	16,634	143
ARA LOGOS Logistics Trust	231,200	106	Tracsis	13,567	100
Best World International (1)	70,700	71	Vectura Group	73,414	98
Fu Yu	813,200	140	Vistry Group	4,552	33
iFAST	114,100	200	<b>Total United Kingdom</b>		<b>2,874</b>
<b>Total Singapore</b>		<b>647</b>	<b>Total Common Stock (Cost \$16,452 (000))</b>		<b>18,125</b>
Spain — 1.4%			<b>Preferred Stock — 1.3%</b>		
Acerinox	13,250	109	Germany — 1.3%		
Faes Farma	38,021	154	Schaeffler 0.000%	15,164	94
<b>Total Spain</b>		<b>263</b>	STO & KGaA 0.247%	1,210	161
Sweden — 7.7%			<b>Total Germany</b>		<b>255</b>
AcadeMedia	14,775	122	<b>Total Preferred Stock (Cost \$281 (000))</b>		<b>255</b>
Betsson	17,718	136	<b>Rights — 0.0%</b>		
Doro *	21,489	114	Kina Securities, Expires 10/01/20*	74,642	—
Dustin Group	17,679	111	<b>Total Rights (Cost \$0 (000))</b>		<b>—</b>
Instalco	8,568	191	<b>Cash Equivalents (A) — 4.7%</b>		
LeoVegas	34,433	146	Dreyfus Government Cash Management, CI I, 0.020%	432,742	433
Lindab International	12,544	219	Goldman Sachs Financials Square Funds Government, CI Institutional, 0.030%	484,402	484
Mekonomen *	12,166	127	<b>Total Cash Equivalents (Cost \$917 (000))</b>		<b>917</b>
Recipharm, CI B	6,765	118	<b>Total Investments — 99.3% (Cost \$17,650 (000))</b>		<b>\$19,297</b>
Scandi Standard *	13,218	101			
Semcon *	16,824	120			
<b>Total Sweden</b>		<b>1,505</b>			

Percentages are based on net assets of \$19,439 (000).

## HANCOCK HORIZON INTERNATIONAL SMALL CAP FUND

\* Non-income producing security.

- (1) Level 3 security in accordance with fair value hierarchy.  
 (A) The rate reported is the 7-day effective yield as of September 30, 2020.

Cl — Class

The following is a list of the level of inputs used as of September 30, 2020, in valuing the Fund's investments carried at value (000):

Investments in	Level 1	Level 2	Level 3	Total
<b>Securities</b>				
<b>Common Stock</b>				
Australia	\$ —	\$ 600	\$ —	600
Belgium	—	222	—	222
Canada	646	—	—	646
Denmark	—	224	—	224
Finland	—	1,289	—	1,289
France	—	339	—	339
Germany	—	949	—	949
Hong Kong	—	505	—	505
Israel	—	432	—	432
Italy	—	1,182	—	1,182
Japan	—	4,816	—	4,816
Netherlands	105	472	—	577
Norway	—	668	—	668
Singapore	—	576	71	647
Spain	—	263	—	263
Sweden	—	1,505	—	1,505
Switzerland	—	387	—	387
United Kingdom	439	2,435	—	2,874
<b>Total Common Stock</b>	<b>1,190</b>	<b>16,864</b>	<b>71</b>	<b>18,125</b>
<b>Preferred Stock</b>				
Germany	—	255	—	255
<b>Cash Equivalents</b>	<b>—</b>	<b>917</b>	<b>—</b>	<b>917</b>
<b>Right</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>Total Investments in</b>				
<b>Securities</b>	<b>\$ 1,190</b>	<b>\$ 18,036</b>	<b>\$ 71</b>	<b>\$ 19,297</b>

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

For the period ended September 30, 2020, 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.

HHF-QH-014-1100