

Fort Pitt Capital Total Return Fund
SCHEDULE OF INVESTMENTS
January 31, 2022 (Unaudited)

| COMMON STOCKS - 96.96% | Shares | Value |
|--|---------------|-------------------|
| Apparel Manufacturing - 0.61% | | |
| Lululemon Athletica, Inc. * | 1,499 | \$ 500,306 |
| Beverage and Tobacco Product Manufacturing - 1.27% | | |
| Constellation Brands, Inc. | 4,388 | 1,043,247 |
| Broadcasting (except Internet) - 2.31% | | |
| Walt Disney Co. * | 13,334 | 1,906,362 |
| Chemical Manufacturing - 9.46% | | |
| Abbott Laboratories | 32,000 | 4,078,720 |
| Bristol-Meyers Squibb Co. | 20,440 | 1,326,352 |
| Westlake Chemical Corp. | 24,155 | 2,382,891 |
| | | <u>7,787,963</u> |
| Computer and Electronic Product Manufacturing - 21.35% | | |
| Apple, Inc. | 8,730 | 1,525,829 |
| Ciena Corp. * | 41,893 | 2,777,925 |
| Intel Corp. | 49,100 | 2,397,062 |
| Texas Instruments, Inc. | 21,000 | 3,769,290 |
| Thermo Fisher Scientific, Inc. | 3,900 | 2,267,070 |
| Xilinx, Inc. | 25,000 | 4,838,750 |
| | | <u>17,575,926</u> |
| Credit Intermediation and Related Activities - 11.13% | | |
| Bank of New York Mellon Corp. | 52,100 | 3,087,446 |
| PNC Financial Services Group, Inc. | 20,500 | 4,222,795 |
| Synchrony Financial | 43,461 | 1,851,004 |
| | | <u>9,161,245</u> |
| Fabricated Metal Product Manufacturing - 4.87% | | |
| Parker-Hannifin Corp. | 12,950 | 4,014,630 |
| Food Services and Drinking Places - 1.40% | | |
| Starbucks Corp. | 11,688 | 1,149,164 |
| General Merchandise Stores - 2.33% | | |
| Target Corp. | 8,700 | 1,917,741 |
| Insurance Carriers and Related Activities - 5.37% | | |
| Arthur J. Gallagher & Co. | 28,000 | 4,422,320 |
| Machinery Manufacturing - 3.32% | | |
| II-VI, Inc. * | 43,150 | 2,735,710 |
| Miscellaneous Manufacturing - 9.02% | | |
| Medtronic PLC # | 26,900 | 2,783,881 |
| Rockwell Automation, Inc. | 16,050 | 4,641,981 |
| | | <u>7,425,862</u> |
| Paper Manufacturing - 2.88% | | |
| Kimberly-Clark Corp. | 17,203 | 2,367,993 |
| Publishing Industries (except Internet) - 6.42% | | |
| Microsoft Corp. | 17,000 | 5,286,660 |
| Securities, Commodity Contracts, and Other Financial Investments and Related Activities - 7.23% | | |
| BlackStone Group, Inc. | 10,319 | 1,361,798 |
| Charles Schwab Corp. | 52,400 | 4,595,480 |
| | | <u>5,957,278</u> |
| Telecommunications - 2.89% | | |
| Verizon Communications, Inc. | 44,800 | 2,384,704 |
| Transportation Equipment Manufacturing - 5.10% | | |
| Honeywell International, Inc. | 18,300 | 3,741,984 |
| Raytheon Technologies Corp. | 5,076 | 457,804 |
| | | <u>4,199,788</u> |

TOTAL COMMON STOCKS (Cost \$32,230,186) 79,836,899

REITs: 1.22%

Real Estate: 1.22%

Digital Realty Trust, Inc. 6,744 1,006,407
 TOTAL REITs (Cost \$882,089) 1,006,407

MONEY MARKET FUND - 1.80%

Money Market Fund - 1.80%

Invesco STIT-Government & Agency Portfolio - Institutional Class, 0.03% † 1,479,700 1,479,700
 TOTAL MONEY MARKET FUND (Cost \$1,479,700) 1,479,700

Total Investments (Cost \$34,591,975) - 99.98% **82,323,006**

Other Assets in Excess of Liabilities - 0.02% **12,669**

NET ASSETS - 100.00% **\$ 82,335,675**

* Non-income producing security.

U.S. traded security of a foreign issuer.

† Rate shown is the 7-day annualized yield at January 31, 2022.

REIT - Real Estate Investment Trust

Fort Pitt Capital Total Return Fund

Summary of Fair Value Disclosure at January 31, 2022 (Unaudited)

The Fund utilizes various methods to measure the fair value of its investments on a recurring basis. Accounting principles generally accepted in the United States of America ("U.S. GAAP") establish a hierarchy that prioritizes inputs to valuation methods. The three levels of inputs are:

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has the ability to access.

Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.

Level 3 - Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and would be based on the best information available.

The following is a summary of the inputs used to value the Fund's investments as of January 31, 2022:

| | <u>Level 1</u> | <u>Level 2</u> | <u>Level 3</u> | <u>Total</u> |
|---------------------------------|----------------------|----------------|----------------|----------------------|
| Common Stocks | | | | |
| Accommodation and Food Services | \$ 1,149,164 | \$ - | \$ - | \$ 1,149,164 |
| Finance and Insurance | 19,540,843 | - | - | 19,540,843 |
| Information | 7,193,022 | - | - | 7,193,022 |
| Manufacturing | 43,909,441 | - | - | 43,909,441 |
| Retail Trade | 4,302,445 | - | - | 4,302,445 |
| Wholesale Trade | 3,741,984 | - | - | 3,741,984 |
| Total Common Stocks | <u>79,836,899</u> | <u>-</u> | <u>-</u> | <u>79,836,899</u> |
| REITs | <u>1,006,407</u> | <u>-</u> | <u>-</u> | <u>1,006,407</u> |
| Money Market Fund | <u>1,479,700</u> | <u>-</u> | <u>-</u> | <u>1,479,700</u> |
| Total Investments | <u>\$ 82,323,006</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 82,323,006</u> |

Refer to the Fund's schedule of investments for a detailed break-out of securities by industry classification.