

EASTERLY SNOW SMALL CAP VALUE FUND
SCHEDULE OF INVESTMENTS (Unaudited)
November 30, 2021

<u>Shares</u>		<u>Fair Value</u>
	COMMON STOCKS — 98.0%	
	APPAREL & TEXTILE PRODUCTS - 2.1%	
3,496	Carter's, Inc.	\$ 353,201
2,365	Skechers USA, Inc., Class A ^(a)	106,236
		<hr/> 459,437
	AUTOMOTIVE - 2.1%	
44,960	Modine Manufacturing Company ^(a)	465,786
	BANKING - 21.7%	
23,021	BankUnited, Inc.	912,553
35,292	First Commonwealth Financial Corporation	530,439
24,508	First Midwest Bancorp, Inc.	483,543
65,701	FNB Corporation	766,074
17,434	OFG Bancorp	420,159
17,142	PacWest Bancorp	766,933
43,701	Umpqua Holdings Corporation	832,941
		<hr/> 4,712,642
	BIOTECH & PHARMA - 0.5%	
37,988	BioDelivery Sciences International, Inc. ^(a)	105,607
	CONSUMER SERVICES - 1.1%	
6,835	Matthews International Corporation, Class A	236,969
	ENTERTAINMENT CONTENT - 3.9%	
58,299	Lions Gate Entertainment Corporation, Class A ^(a)	854,080
	HOME & OFFICE PRODUCTS - 4.7%	
125,112	ACCO Brands Corporation	1,033,425
	HOME CONSTRUCTION - 1.9%	
13,308	Taylor Morrison Home Corporation ^(a)	413,346
	HOUSEHOLD PRODUCTS - 0.5%	
2,928	Energizer Holdings, Inc.	108,892

EASTERLY SNOW SMALL CAP VALUE FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
November 30, 2021

Shares		Fair Value
	COMMON STOCKS — 98.0% (Continued)	
	INDUSTRIAL SUPPORT SERVICES - 0.9%	
1,645	WESCO International, Inc. ^(a)	\$ 204,194
	INSURANCE - 8.7%	
25,520	American Equity Investment Life Holding Company	858,238
2,060	Argo Group International Holdings Ltd.	111,817
40,390	CNO Financial Group, Inc.	915,237
		<u>1,885,292</u>
	LEISURE FACILITIES & SERVICES - 8.4%	
24,070	Bloomin' Brands, Inc. ^(a)	425,317
12,678	Brinker International, Inc. ^(a)	438,659
52,420	Cinemark Holdings, Inc. ^(a)	813,558
3,689	Dave & Buster's Entertainment, Inc. ^(a)	119,819
		<u>1,797,353</u>
	MACHINERY - 1.3%	
2,500	Hillenbrand, Inc.	111,500
40,062	NN, Inc. ^(a)	178,276
		<u>289,776</u>
	MEDICAL EQUIPMENT & DEVICES - 1.5%	
35,240	Co-Diagnostics, Inc. ^(a)	339,713
	METALS & MINING - 2.7%	
14,082	Alamos Gold, Inc., Class A	107,586
87,961	B2Gold Corporation	346,566
10,285	Century Aluminum Company ^(a)	136,071
		<u>590,223</u>
	OIL & GAS PRODUCERS - 5.9%	
53,289	Delek US Holdings, Inc. ^(a)	835,571
3,833	HollyFrontier Corporation	123,883
73,599	Southwestern Energy Company ^(a)	329,724
		<u>1,289,178</u>
	RETAIL - DISCRETIONARY - 4.0%	
4,188	American Eagle Outfitters, Inc.	108,427
7,305	Urban Outfitters, Inc. ^(a)	231,349

EASTERLY SNOW SMALL CAP VALUE FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
November 30, 2021

Shares		Fair Value
	COMMON STOCKS — 98.0% (Continued)	
	RETAIL - DISCRETIONARY - 4.0% (Continued)	
56,994	Vera Bradley, Inc. ^(a)	\$ 542,014
		<u>881,790</u>
	SEMICONDUCTORS - 5.9%	
34,816	Photronics, Inc. ^(a)	459,919
6,423	Silicon Motion Technology Corporation - ADR	443,380
18,743	Vishay Intertechnology, Inc.	381,795
		<u>1,285,094</u>
	SOFTWARE - 1.1%	
2,162	J2 Global, Inc. ^(a)	246,187
	SPECIALTY FINANCE - 5.8%	
10,438	Alliance Data Systems Corporation	711,454
12,245	PROG Holdings, Inc.	552,494
		<u>1,263,948</u>
	STEEL - 2.6%	
18,092	Commercial Metals Company	559,043
	TECHNOLOGY HARDWARE - 4.9%	
2,870	Lumentum Holdings, Inc. ^(a)	249,030
20,057	Super Micro Computer, Inc. ^(a)	830,360
		<u>1,079,390</u>
	TECHNOLOGY SERVICES - 1.9%	
11,499	Green Dot Corporation, Class A ^(a)	412,814
	TRANSPORTATION & LOGISTICS - 3.9%	
2,536	Atlas Air Worldwide Holdings, Inc. ^(a)	222,179
45,465	JetBlue Airways Corporation ^(a)	610,140
		<u>832,319</u>
	TOTAL COMMON STOCKS (Cost \$21,285,922)	<u>21,346,498</u>
	TOTAL INVESTMENTS - 98.0% (Cost \$21,285,922)	\$ 21,346,498
	OTHER ASSETS IN EXCESS OF LIABILITIES- 2.0%	<u>432,124</u>
	NET ASSETS - 100.0%	<u>\$ 21,778,622</u>

EASTERLY SNOW SMALL CAP VALUE FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
November 30, 2021

ADR - American Depositary Receipt
LTD - Limited Company

^(a) Non-income producing security.

EASTERLY SNOW LONG/SHORT OPPORTUNITY FUND
SCHEDULE OF INVESTMENTS (Unaudited)
November 30, 2021

Shares		Fair Value
	COMMON STOCKS — 91.1%	
	AEROSPACE & DEFENSE - 4.3%	
11,005	General Dynamics Corporation	\$ 2,079,615
6,920	Lockheed Martin Corporation	2,306,574
		<u>4,386,189</u>
	APPAREL & TEXTILE PRODUCTS - 6.1%	
21,890	Carter's, Inc.	2,211,546
19,501	PVH Corporation	2,082,316
44,680	Tapestry, Inc.	1,792,562
		<u>6,086,424</u>
	BANKING - 11.7%	
61,957	Bank of America Corporation	2,755,228
16,540	JPMorgan Chase & Company	2,627,048
49,045	Truist Financial Corporation	2,908,859
68,095	Wells Fargo & Company	3,253,578
		<u>11,544,713</u>
	BIOTECH & PHARMA - 8.2%	
21,524	AbbVie, Inc.	2,481,287
10,230	Amgen, Inc.	2,034,542
5,234	Biogen, Inc. ^(a)	1,233,863
45,190	Pfizer, Inc.	2,428,059
		<u>8,177,751</u>
	ELECTRIC UTILITIES - 1.6%	
81,010	Vistra Corporation	1,610,479
		<u>1,610,479</u>
	FOOD - 1.4%	
27,010	Lamb Weston Holdings, Inc.	1,402,359
		<u>1,402,359</u>
	HEALTH CARE FACILITIES & SERVICES - 4.9%	
51,725	Cardinal Health, Inc.	2,391,247
34,880	Centene Corporation ^(a)	2,490,781
		<u>4,882,028</u>
	HOME CONSTRUCTION - 2.0%	
11,610	Mohawk Industries, Inc. ^(a)	1,948,971
		<u>1,948,971</u>

EASTERLY SNOW LONG/SHORT OPPORTUNITY FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
November 30, 2021

<u>Shares</u>		<u>Fair Value</u>
	COMMON STOCKS — 91.1% (Continued)	
	INDUSTRIAL SUPPORT SERVICES - 2.4%	
19,060	WESCO International, Inc. ^(a)	\$ 2,365,918
	INSTITUTIONAL FINANCIAL SERVICES - 1.1%	
2,875	Goldman Sachs Group, Inc. (The)	1,095,346
	INSURANCE - 9.3%	
42,390	Argo Group International Holdings Ltd.	2,300,929
91,590	CNO Financial Group, Inc.	2,075,429
39,910	Hartford Financial Services Group, Inc. (The)	2,638,052
38,435	MetLife, Inc.	2,254,597
		<u>9,269,007</u>
	LEISURE FACILITIES & SERVICES - 0.5%	
25,175	Norwegian Cruise Line Holdings Ltd. ^(a)	491,164
	LEISURE PRODUCTS - 2.4%	
24,950	Hasbro, Inc.	2,417,905
	MACHINERY - 1.0%	
22,400	Hillenbrand, Inc.	999,040
	MEDICAL EQUIPMENT & DEVICES - 1.9%	
15,625	Zimmer Biomet Holdings, Inc.	1,868,750
	METALS & MINING - 2.3%	
64,260	Alamos Gold, Inc., Class A	490,946
27,235	Freeport-McMoRan, Inc.	1,009,874
12,770	Rio Tinto plc - ADR	800,551
		<u>2,301,371</u>
	OIL & GAS PRODUCERS - 10.4%	
61,268	BP plc - ADR	1,590,518
94,257	Coterra Energy, Inc.	1,892,681
36,700	Marathon Petroleum Corporation	2,233,195
12,860	Pioneer Natural Resources Company	2,293,195

EASTERLY SNOW LONG/SHORT OPPORTUNITY FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
November 30, 2021

Shares		Fair Value
	COMMON STOCKS — 91.1% (Continued)	
	OIL & GAS PRODUCERS - 10.4% (Continued)	
95,140	Suncor Energy, Inc.	\$ 2,316,659
		<u>10,326,248</u>
	RETAIL - DISCRETIONARY - 2.3%	
36,930	Kohl's Corporation	1,891,924
17,600	Nordstrom, Inc. ^(a)	372,592
		<u>2,264,516</u>
	SEMICONDUCTORS - 2.2%	
14,430	Intel Corporation	709,956
70,500	Vishay Intertechnology, Inc.	1,436,085
		<u>2,146,041</u>
	SOFTWARE - 1.0%	
9,110	Check Point Software Technologies Ltd. ^(a)	1,014,034
		<u>1,684,050</u>
	STEEL - 1.7%	
54,500	Commercial Metals Company	1,684,050
		<u>2,350,707</u>
	TECHNOLOGY HARDWARE - 5.7%	
66,630	HP, Inc.	2,350,707
19,120	Lumentum Holdings, Inc. ^(a)	1,659,042
44,030	NCR Corporation ^(a)	1,712,767
		<u>5,722,516</u>
	TELECOMMUNICATIONS - 2.2%	
92,610	Lumen Technologies, Inc.	1,142,808
20,030	Verizon Communications, Inc.	1,006,908
		<u>2,149,716</u>
	TRANSPORTATION & LOGISTICS - 2.9%	
4,370	FedEx Corporation	1,006,717
67,410	JetBlue Airways Corporation ^(a)	904,642
21,710	Southwest Airlines Company ^(a)	963,924
		<u>2,875,283</u>
	TRANSPORTATION EQUIPMENT - 1.6%	
18,500	PACCAR, Inc.	1,543,270

EASTERLY SNOW LONG/SHORT OPPORTUNITY FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
November 30, 2021

<u>Shares</u>						<u>Fair Value</u>
		TOTAL COMMON STOCKS (Cost \$75,630,892)				\$ 90,573,089
		EXCHANGE-TRADED FUNDS — 1.1%				
		EQUITY - 1.1%				
24,800		VanEck Junior Gold Miners ETF				1,058,712
		TOTAL EXCHANGE-TRADED FUNDS (Cost \$992,677)				1,058,712
<u>Contracts</u>						
		EQUITY OPTIONS PURCHASED - 0.2%	Broker/Counterparty	Expiration Date	Exercise Price	Notional Value
		PUT OPTIONS PURCHASED - 0.2%				
130		iShares Russell 1000 Value ETF	JEF	01/21/2022	\$ 135	\$ 2,062,710
65		iShares Russell 2000 ETF	JEF	01/21/2022	215	1,418,105
20		SPDR S&P 500 ETF Trust	JEF	12/17/2021	385	911,120
24		SPDR S&P 500 ETF Trust	JEF	12/17/2021	430	1,093,344
73		SPDR S&P 500 ETF Trust	JEF	06/17/2022	430	3,325,588
		TOTAL EQUITY OPTIONS PURCHASED (Cost - \$410,607)				224,510
		TOTAL INVESTMENTS - 92.4% (Cost \$77,034,176)				\$ 91,856,311
		CALL OPTIONS WRITTEN - (0.4)% (Proceeds - \$392,084)				(269,244)
		PUT OPTIONS WRITTEN - (0.1)% (Proceeds - \$429,351)				(247,801)
		OTHER ASSETS IN EXCESS OF LIABILITIES- 8.1%				8,082,073
		NET ASSETS - 100.0%				\$ 99,421,339
<u>Contracts</u>						
		WRITTEN EQUITY OPTIONS - (0.5)%	Counterparty	Expiration Date	Exercise Price	Notional Value
		CALL OPTIONS WRITTEN- (0.4)%				
126		Bank of America Corporation	JEF	01/21/2022	\$ 45	\$ 560,322
65		iShares Russell 1000 Value ETF	JEF	01/21/2022	165	1,031,355
65		iShares Russell 1000 Value ETF	JEF	01/21/2022	170	1,031,355
65		iShares Russell 2000 ETF	JEF	01/21/2022	245	1,418,105
80		Marathon Petroleum Corporation	JEF	01/21/2022	65	486,800
176		Nordstrom, Inc.	JEF	01/21/2022	35	372,592
20		SPDR S&P 500 ETF Trust	JEF	12/17/2021	430	911,120
50		SPDR S&P 500 ETF Trust	JEF	06/17/2022	475	2,277,800
21		SPDR S&P 500 ETF Trust	JEF	06/17/2022	480	956,676

EASTERLY SNOW LONG/SHORT OPPORTUNITY FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
November 30, 2021

<u>Contracts^(b)</u> <u>(continued)</u>							
	WRITTEN EQUITY OPTIONS - (0.5)%	Counterparty	Expiration Date	Exercise Price	Notional Value		Fair Value
	CALL OPTIONS WRITTEN- (0.4)% (Continued)						
42	WESCO International, Inc.	JEF	01/21/2022	\$ 125	\$ 521,346	\$	30,660
	TOTAL CALL OPTIONS WRITTEN (Proceeds - \$392,084)						<u>269,244</u>
	PUT OPTIONS WRITTEN - (0.1)%						
170	B&G Foods, Inc.	JEF	01/21/2022	\$ 30	\$ 512,210	\$	28,050
83	Centene Corporation	JEF	03/18/2022	60	592,703		14,940
24	FedEx Corporation	JEF	04/14/2022	210	552,888		25,584
170	Freeport-McMoRan, Inc.	JEF	01/21/2022	30	630,360		9,860
139	HP, Inc.	JEF	01/21/2022	27	490,392		1,668
98	Intel Corporation	JEF	01/21/2022	53	482,160		40,376
100	Intel Corporation	JEF	06/17/2022	50	492,000		52,500
113	Kohl's Corporation	JEF	01/21/2022	45	578,899		19,775
120	Kohl's Corporation	JEF	04/14/2022	43	614,760		34,920
83	Lumentum Holdings, Inc.	JEF	12/17/2021	65	720,191		20,128
	TOTAL PUT OPTIONS WRITTEN (Proceeds - \$429,351)						<u>247,801</u>
	TOTAL EQUITY OPTIONS WRITTEN (Proceeds - \$821,435)					\$	<u>517,045</u>
<u>Shares</u>							
	EXCHANGE-TRADED FUNDS SOLD SHORT — (9.3)%						
	EQUITY - (9.3)%						
(3,600)	Invesco QQQ Trust Series 1					\$	(1,417,752)
(17,780)	iShares Russell 1000 ETF, EQUITY						(4,535,678)
(7,980)	iShares Russell 3000 ETF						(2,140,635)
(2,540)	SPDR S&P 500 ETF Trust						(1,157,122)
	TOTAL SECURITIES SOLD SHORT - (Proceeds - \$8,259,732)						<u>(9,251,187)</u>

ADR - American Depositary Receipt
ETF - Exchange-Traded Fund
LTD - Limited Company
PLC - Public Limited Company
SPDR - Standard & Poor's Depositary Receipt

JEF Jefferies

^(a) Non-income producing security.