

Patient Opportunity Trust
Schedule of Investments (Unaudited)
June 30, 2023

| Security | Shares | Value |
|---|------------|---------------------------|
| Common Stocks — 111.8% | | |
| Communication Services — 13.1% | | |
| Interactive Media & Services — 10.9% | | |
| Alphabet Inc., Class A Shares ^{*(a)} | 500,000 | \$ 59,850,000 |
| IAC, Inc. * | 525,000 | 32,970,000 |
| Meta Platforms Inc., Class A Shares ^{*(a)} | 180,000 | 51,656,400 |
| <i>Total Interactive Media & Services</i> | | <u>144,476,400</u> |
| Media — 2.2% | | |
| S4 Capital PLC * | 18,000,000 | 28,803,658 |
| Total Communication Services | | <u>173,280,058</u> |
| Consumer Discretionary — 39.0% | | |
| Automobiles — 3.8% | | |
| General Motors Co. ^(a) | 1,300,000 | 50,128,000 |
| Broadline Retail — 9.5% | | |
| Alibaba Group Holding Ltd. — ADR * | 525,000 | 43,758,750 |
| Amazon.com Inc. ^{*(a)} | 625,000 | 81,475,000 |
| <i>Total Broadline Retail</i> | | <u>125,233,750</u> |
| Hotels, Restaurants & Leisure — 12.8% | | |
| Expedia Group, Inc. ^{*(a)} | 700,000 | 76,573,000 |
| Norwegian Cruise Line Holdings Ltd. ^{*(a)} | 2,400,000 | 52,248,000 |
| Travel Plus Leisure Co. | 1,000,000 | 40,340,000 |
| <i>Total Hotels, Restaurants & Leisure</i> | | <u>169,161,000</u> |
| Household Durables — 1.7% | | |
| Taylor Morrison Home Corp. * | 450,000 | 21,946,500 |
| Leisure Products — 5.6% | | |
| Mattel, Inc. ^{*(a)} | 2,900,000 | 56,666,000 |
| Peloton Interactive, Inc., Class A Shares * | 2,200,000 | 16,918,000 |
| <i>Total Leisure Products</i> | | <u>73,584,000</u> |
| Specialty Retail — 2.7% | | |
| Farfetch Ltd., Class A Shares ^{*(a)} | 5,500,000 | 33,220,000 |
| Stitch Fix Inc., Class A Shares * | 688,035 | 2,648,935 |
| <i>Total Specialty Retail</i> | | <u>35,868,935</u> |
| Textiles, Apparel & Luxury Goods — 2.9% | | |
| Canada Goose Holdings Inc. ^{*(a)} | 2,200,000 | 39,160,000 |
| Total Consumer Discretionary | | <u>515,082,185</u> |
| Energy — 9.7% | | |
| Oil, Gas & Consumable Fuels — 9.7% | | |
| Chesapeake Energy Corp. | 400,000 | 33,472,000 |
| Energy Transfer LP ^(a) | 4,500,000 | 57,150,000 |
| Ovintiv Inc. ^(a) | 1,000,000 | 38,070,000 |
| <i>Total Oil, Gas & Consumable Fuels</i> | | <u>128,692,000</u> |
| Total Energy | | <u>128,692,000</u> |
| Financials — 26.1% | | |
| Banks — 7.6% | | |
| Citigroup Inc. ^(a) | 1,200,000 | 55,248,000 |
| JPMorgan Chase & Co. ^(a) | 225,000 | 32,724,000 |
| Western Alliance Bancorp | 350,000 | 12,764,500 |
| <i>Total Banks</i> | | <u>100,736,500</u> |
| Capital Markets — 5.6% | | |
| Coinbase Global Inc., Class A Shares * | 475,000 | 33,986,250 |
| UBS Group AG | 2,000,000 | 40,540,000 |
| <i>Total Capital Markets</i> | | <u>74,526,250</u> |
| Consumer Finance — 10.8% | | |
| Capital One Financial Corp. | 350,000 | 38,279,500 |
| OneMain Holdings Inc. ^(a) | 1,700,000 | 74,273,000 |
| SoFi Technologies Inc. * | 3,600,000 | 30,024,000 |
| <i>Total Consumer Finance</i> | | <u>142,576,500</u> |
| Financial Services — 2.1% | | |
| Fiserv, Inc. * | 220,000 | 27,753,000 |
| Total Financials | | <u>345,592,250</u> |

| Security | Shares | Value | |
|--|------------------------|-----------------------------|--------------------------------|
| Health Care — 6.4% | | | |
| Biotechnology — 4.9% | | | |
| Karuna Therapeutics, Inc. * | 140,000 | \$ 30,359,000 | |
| Precigen, Inc.* | 8,657,176 | 9,955,752 | |
| PureTech Health Plc * | 9,000,000 | 24,860,300 | |
| <i>Total Biotechnology</i> | | <u>65,175,052</u> | |
| Pharmaceuticals — 1.5% | | | |
| Green Thumb Industries Inc. * | 2,600,000 | 19,812,000 | |
| Total Health Care | | <u>84,987,052</u> | |
| Industrials — 12.7% | | | |
| Ground Transportation — 3.6% | | | |
| Uber Technologies Inc. * | 1,100,000 | 47,487,000 | |
| Passenger Airlines — 9.1% | | | |
| Delta Air Lines Inc. *(a) | 1,500,000 | 71,310,000 | |
| United Continental Holdings, Inc. * | 900,000 | 49,383,000 | |
| <i>Total Passenger Airlines</i> | | <u>120,693,000</u> | |
| Total Industrials | | <u>168,180,000</u> | |
| Information Technology — 2.8% | | | |
| Software — 2.8% | | | |
| Splunk Inc. * | 350,000 | 37,131,500 | |
| Total Information Technology | | <u>37,131,500</u> | |
| Materials — 2.0% | | | |
| Metals & Mining — 2.0% | | | |
| Cleveland-Cliffs, Inc. * | 1,600,000 | 26,816,000 | |
| Total Materials | | <u>26,816,000</u> | |
| Total Common Stocks (Cost — \$1,390,847,190) | | <u>1,479,761,045</u> | |
| Corporate Bond — 0.9% | | | |
| Financials — 0.9% | | | |
| | Maturity Date | Rate | Face Amounts |
| Capital Markets — 0.9% | | | |
| Coinbase Global, Inc. (b) | Oct. 1, 2028 | 3.375% | 18,433,000 |
| Total Financials | | | <u>11,727,996</u> |
| Total Corporate Bond (Cost — \$10,421,631) | | | <u>11,727,996</u> |
| Investment Fund— 0.1% | | | |
| Pangaea One, LP(c)(d)(e) | | | 1 |
| Total Investment Fund (Cost — \$27,415,330) | | | <u>1,436,340</u> |
| Warrant — 0.0% | | | |
| | Expiration Date | Exercise Price | Shares |
| Alaunos Therapeutics, Inc. *(d)(e) | Jul. 30, 2024 | \$ 7.00 | 3,787,879 |
| Total Warrant (Cost — \$1,177,758) | | | <u>49,242</u> |
| Total Investments — 112.8% (Cost — \$1,429,861,909) | | | <u>\$ 1,492,974,623</u> |
| Liabilities in Excess of Other Assets — (12.8)% | | | <u>(169,111,874)</u> |
| Total Net Assets — 100.0% | | | <u>1,323,862,749</u> |

ADR — American Depositary Receipt

* Non-income producing security.

(a) All or a portion of this security is pledged as collateral pursuant to the loan agreement.

(b) Security was purchased to rule 144 under the Securities Act of 1933 and may not be resold subject to that rule except to qualified institutional buyers. Unless otherwise noted, 144A securities are deemed to be liquid. At June 30, 2023, the value of these securities totaled \$11,727,996 or 0.9% of net assets.

(c) In this instance, as defined in the Investment Company Act of 1940, an "Affiliated Company" represents Fund ownership of at least 5% of the outstanding voting securities of an issuer, or outstanding capital for Pangaea One, LP. At June 30, 2023, the total market value of investments in Affiliated Companies was \$1,436,340 and the cost was \$27,415,330.

(d) Security is valued in good faith in accordance with procedures approved by the Board of Trustees.

(e) Restricted security.

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