

CENTRE AMERICAN SELECT EQUITY FUND
SCHEDULE OF INVESTMENTS
 December 31, 2024 (Unaudited)

| | Shares | Value |
|-------------------------------------------------------|---------|-------------------|
| COMMON STOCKS (90.54%) | | |
| Communication Services (11.25%) | | |
| <i>Diversified Telecommunication Services (1.66%)</i> | | |
| TELUS Corp. | 472,726 | \$ 6,410,165 |
| <i>Interactive Media & Services (6.92%)</i> | | |
| Alphabet, Inc., Class A | 46,954 | 8,888,392 |
| Alphabet, Inc., Class C | 39,638 | 7,548,661 |
| Meta Platforms, Inc., Class A | 17,695 | 10,360,599 |
| | | <u>26,797,652</u> |
| <i>Media (2.67%)</i> | | |
| Paramount Global, Class B | 986,927 | 10,323,256 |
| Total Communication Services | | <u>43,531,073</u> |
| Consumer Discretionary (8.37%) | | |
| <i>Automobiles (2.19%)</i> | | |
| Tesla, Inc. ^(a) | 20,973 | 8,469,736 |
| <i>Broadline Retail (4.17%)</i> | | |
| Amazon.com, Inc. ^(a) | 73,612 | 16,149,737 |
| <i>Leisure Products (2.01%)</i> | | |
| Hasbro, Inc. | 138,734 | 7,756,618 |
| Total Consumer Discretionary | | <u>32,376,091</u> |
| Consumer Staples (18.21%) | | |
| <i>Beverages (2.40%)</i> | | |
| PepsiCo, Inc. | 61,232 | 9,310,938 |
| <i>Food Products (4.99%)</i> | | |
| McCormick & Co., Inc. | 140,561 | 10,716,370 |
| Tyson Foods, Inc., Class A | 149,479 | 8,586,074 |
| | | <u>19,302,444</u> |
| <i>Household Products (6.46%)</i> | | |
| Clorox Co. | 60,587 | 9,839,934 |
| Colgate-Palmolive Co. | 81,370 | 7,397,347 |
| Kimberly-Clark Corp. | 59,222 | 7,760,451 |
| | | <u>24,997,732</u> |
| <i>Personal Care Products (2.04%)</i> | | |
| Estee Lauder Cos., Inc., Class A | 105,613 | 7,918,863 |
| <i>Tobacco (2.32%)</i> | | |
| Altria Group, Inc. | 171,565 | 8,971,134 |
| Total Consumer Staples | | <u>70,501,111</u> |
| Energy (2.21%) | | |
| <i>Oil, Gas & Consumable Fuels (2.21%)</i> | | |
| Kinder Morgan, Inc. | 312,748 | 8,569,295 |
| Total Energy | | <u>8,569,295</u> |

| | Shares | Value |
|---------------------------------------------------------------|---------|--------------------|
| Health Care (19.12%) | | |
| <i>Biotechnology (4.12%)</i> | | |
| Biogen, Inc. ^(a) | 47,545 | \$ 7,270,581 |
| Incyte Corp. ^(a) | 125,592 | 8,674,640 |
| | | <u>15,945,221</u> |
| <i>Health Care Equipment & Supplies (6.22%)</i> | | |
| Baxter International, Inc. | 226,208 | 6,596,225 |
| Becton Dickinson & Co. | 34,097 | 7,735,587 |
| Medtronic PLC | 121,997 | 9,745,120 |
| | | <u>24,076,932</u> |
| <i>Pharmaceuticals (8.78%)</i> | | |
| Eli Lilly & Co. | 6,346 | 4,899,112 |
| Jazz Pharmaceuticals PLC ^(a) | 69,932 | 8,612,126 |
| Johnson & Johnson | 74,418 | 10,762,331 |
| Pfizer, Inc. | 366,655 | 9,727,357 |
| | | <u>34,000,926</u> |
| Total Health Care | | <u>74,023,079</u> |
| Industrials (6.25%) | | |
| <i>Aerospace & Defense (1.87%)</i> | | |
| Hexcel Corp. | 115,665 | 7,252,195 |
| <i>Air Freight & Logistics (2.27%)</i> | | |
| United Parcel Service, Inc., Class B | 69,698 | 8,788,918 |
| <i>Electrical Equipment (2.11%)</i> | | |
| Generac Holdings, Inc. ^(a) | 52,574 | 8,151,599 |
| Total Industrials | | <u>24,192,712</u> |
| Information Technology (20.95%) | | |
| <i>IT Services (2.09%)</i> | | |
| EPAM Systems, Inc. ^(a) | 34,547 | 8,077,780 |
| <i>Semiconductors & Semiconductor Equipment (6.76%)</i> | | |
| NVIDIA Corp. | 194,891 | 26,171,912 |
| <i>Software (4.61%)</i> | | |
| Microsoft Corp. | 42,340 | 17,846,310 |
| <i>Technology Hardware, Storage & Peripherals (7.49%)</i> | | |
| Apple, Inc. | 115,790 | 28,996,132 |
| Total Information Technology | | <u>81,092,134</u> |
| Materials (4.18%) | | |
| <i>Chemicals (4.18%)</i> | | |
| FMC Corp. | 132,839 | 6,457,304 |
| International Flavors & Fragrances, Inc. | 115,049 | 9,727,393 |
| | | <u>16,184,697</u> |
| Total Materials | | <u>16,184,697</u> |
| TOTAL COMMON STOCKS | | |
| (Cost \$267,371,769) | | <u>350,470,192</u> |

| | Shares | Value | |
|----------------------------------------------|----------------|---------------------|----------------------|
| EXCHANGE TRADED FUNDS (9.51%) | | | |
| <i>Materials (continued)</i> | | | |
| iShares 20+ Year Treasury Bond ETF | 421,331 | <u>\$36,794,836</u> | |
| TOTAL EXCHANGE TRADED FUNDS | | | |
| (Cost \$38,493,433) | | 36,794,836 | |
| | 7-Day Yield | Shares | Value |
| SHORT TERM INVESTMENTS (0.01%) | | | |
| <i>Money Market Fund (0.01%)</i> | | | |
| First American Treasury Obligations | 4.400% | 31,137 | <u>31,137</u> |
| TOTAL SHORT TERM INVESTMENTS | | | |
| (Cost \$31,137) | | | 31,137 |
| TOTAL INVESTMENTS (100.06%) | | | |
| (Cost \$305,896,339) | | | \$387,296,165 |
| Liabilities in Excess of Other Assets | | | |
| (-0.06%) | | | (219,706) |
| NET ASSETS (100.00%) | | | |
| | | | \$387,076,459 |

(a) *Non-income producing security.*

See Notes to Quarterly Schedule of Investments.

CENTRE GLOBAL INFRASTRUCTURE FUND
SCHEDULE OF INVESTMENTS
December 31, 2024 (Unaudited)

| | Shares | Value |
|-------------------------------------------------------|---------|------------------|
| COMMON STOCKS (100.25%) | | |
| ASIA (12.08%) | | |
| <i>Australia (1.93%)</i> | | |
| <i>Transportation Infrastructure (1.93%)</i> | | |
| Transurban Group | 74,363 | \$ 616,301 |
| Total Australia | | <u>616,301</u> |
| <i>Japan (8.23%)</i> | | |
| <i>Diversified Telecommunication Services (1.15%)</i> | | |
| Nippon Telegraph & Telephone Corp. | 366,200 | 367,724 |
| <i>Wireless Telecommunication Services (7.08%)</i> | | |
| KDDI Corp. | 33,200 | 1,063,869 |
| SoftBank Corp. | 347,600 | 439,402 |
| SoftBank Group Corp. | 12,900 | 753,036 |
| | | <u>2,256,307</u> |
| Total Japan | | <u>2,624,031</u> |
| <i>New Zealand (1.25%)</i> | | |
| <i>Electric Utilities (1.25%)</i> | | |
| Mercury NZ, Ltd. | 121,391 | 397,322 |
| Total New Zealand | | <u>397,322</u> |
| <i>Singapore (0.67%)</i> | | |
| <i>Diversified Telecommunication Services (0.67%)</i> | | |
| Singapore Telecommunications, Ltd. | 95,100 | 214,482 |
| Total Singapore | | <u>214,482</u> |
| TOTAL ASIA | | <u>3,852,136</u> |
| (Cost \$3,636,782) | | |
| EUROPE (17.19%) | | |
| <i>France (1.39%)</i> | | |
| <i>Diversified Telecommunication Services (0.78%)</i> | | |
| Orange SA | 24,897 | 248,302 |
| <i>Multi-Utilities (0.61%)</i> | | |
| Engie SA | 12,354 | 195,921 |
| Total France | | <u>444,223</u> |
| <i>Germany (4.63%)</i> | | |
| <i>Diversified Telecommunication Services (4.00%)</i> | | |
| Deutsche Telekom AG | 42,628 | 1,275,674 |
| <i>Multi-Utilities (0.63%)</i> | | |
| E.ON SE | 17,177 | 200,080 |
| Total Germany | | <u>1,475,754</u> |

| | Shares | Value |
|--------------------------------------------------------|---------|------------------|
| Great Britain (2.16%) | | |
| <i>Multi-Utilities (1.21%)</i> | | |
| National Grid PLC | 32,504 | \$ 386,570 |
| <i>Wireless Telecommunication Services (0.95%)</i> | | |
| Vodafone Group PLC | 355,427 | 303,905 |
| Total Great Britain | | <u>690,475</u> |
| Italy (2.88%) | | |
| <i>Electric Utilities (2.88%)</i> | | |
| Enel SpA | 128,610 | 917,358 |
| Total Italy | | <u>917,358</u> |
| Netherlands (0.54%) | | |
| <i>Diversified Telecommunication Services (0.54%)</i> | | |
| Koninklijke KPN NV | 47,062 | 171,353 |
| Total Netherlands | | <u>171,353</u> |
| Spain (5.02%) | | |
| <i>Diversified Telecommunication Services (1.56%)</i> | | |
| Cellnex Telecom SA ^{(a)(b)} | 7,384 | 233,363 |
| Telefonica SA | 64,820 | 264,345 |
| | | <u>497,708</u> |
| <i>Electric Utilities (2.23%)</i> | | |
| Iberdrola SA | 51,576 | 710,553 |
| <i>Transportation Infrastructure (1.23%)</i> | | |
| Aena SME SA ^{(a)(b)} | 1,916 | 391,778 |
| Total Spain | | <u>1,600,039</u> |
| Switzerland (0.57%) | | |
| <i>Diversified Telecommunication Services (0.57%)</i> | | |
| Swisscom AG | 325 | 180,665 |
| Total Switzerland | | <u>180,665</u> |
| TOTAL EUROPE | | <u>5,479,867</u> |
| (Cost \$4,741,649) | | |
| NORTH AMERICA (70.98%) | | |
| Canada (12.74%) | | |
| <i>Diversified Telecommunication Services (1.59%)</i> | | |
| TELUS Corp. | 37,517 | 508,683 |
| <i>Oil, Gas & Consumable Fuels (11.15%)</i> | | |
| Enbridge, Inc. | 45,180 | 1,917,585 |
| Pembina Pipeline Corp. | 14,775 | 545,897 |
| TC Energy Corp. | 23,386 | 1,089,866 |
| | | <u>3,553,348</u> |
| Total Canada | | <u>4,062,031</u> |
| United States (58.24%) | | |
| <i>Diversified Telecommunication Services (12.53%)</i> | | |
| AT&T, Inc. | 86,283 | 1,964,664 |
| Verizon Communications, Inc. | 50,715 | 2,028,093 |
| | | <u>3,992,757</u> |

| | Shares | Value |
|------------------------------------------------------------------|--------------------|------------------------|
| <i>Electric Utilities (12.19%)</i> | | |
| American Electric Power Co., Inc. | 3,408 | \$ 314,320 |
| Constellation Energy Corp. | 2,103 | 470,462 |
| Duke Energy Corp. | 5,240 | 564,558 |
| Edison International | 2,432 | 194,171 |
| Exelon Corp. | 6,734 | 253,468 |
| NextEra Energy, Inc. | 13,709 | 982,798 |
| PG&E Corp. | 13,137 | 265,105 |
| The Southern Co. | 7,142 | 587,929 |
| Xcel Energy, Inc. | 3,754 | 253,470 |
| | | <u>3,886,281</u> |
| <i>Electrical Equipment (1.72%)</i> | | |
| Generac Holdings, Inc. ^(c) | 3,525 | <u>546,551</u> |
| <i>Health Care Providers & Services (3.94%)</i> | | |
| HCA Healthcare, Inc. | 4,185 | <u>1,256,128</u> |
| <i>Multi-Utilities (3.73%)</i> | | |
| Consolidated Edison, Inc. | 2,308 | 205,943 |
| Dominion Energy, Inc. | 5,544 | 298,600 |
| Public Service Enterprise Group, Inc. | 3,492 | 295,039 |
| Sempra Energy | 4,422 | <u>387,898</u> |
| | | <u>1,187,480</u> |
| <i>Oil, Gas & Consumable Fuels (19.37%)</i> | | |
| Cheniere Energy, Inc. | 5,090 | 1,093,688 |
| Kinder Morgan, Inc. | 57,947 | 1,587,748 |
| ONEOK, Inc. | 12,342 | 1,239,137 |
| Targa Resources Corp. | 4,868 | 868,938 |
| The Williams Cos., Inc. | 25,605 | <u>1,385,742</u> |
| | | <u>6,175,253</u> |
| <i>Wireless Telecommunication Services (4.76%)</i> | | |
| T-Mobile US, Inc. | 6,878 | <u>1,518,181</u> |
| Total United States | | <u>18,562,631</u> |
| TOTAL NORTH AMERICA (Cost \$15,736,654) | | <u>22,624,662</u> |
| TOTAL COMMON STOCKS (Cost \$24,115,085) | | <u>31,956,665</u> |
| | 7-Day Yield | Shares Value |
| SHORT TERM INVESTMENTS (1.21%) | | |
| <i>Money Market Fund (1.21%)</i> | | |
| First American Treasury Obligations | 4.400% | 385,732 <u>385,732</u> |
| TOTAL SHORT TERM INVESTMENTS (Cost \$385,732) | | <u>385,732</u> |
| | | Value |
| TOTAL INVESTMENTS (101.46%) (Cost \$24,500,817) | | <u>\$32,342,397</u> |
| Liabilities in Excess of Other Assets (-1.46%) | | <u>(466,189)</u> |
| NET ASSETS (100.00%) | | <u>\$31,876,208</u> |

- (a) Security was purchased pursuant to Rule 144A under the Securities Act of 1933 and may be resold in transactions exempt from registration only to qualified institutional buyers. As of December 31, 2024, these securities had a total aggregate market value of \$625,141, representing 1.96% of net assets.
- (b) Securities were purchased pursuant to Regulation S under the Securities Act of 1933, which exempts securities offered and sold outside the United States from registration. Such securities cannot be sold in the United States without either an effective registration statement filed pursuant to Securities Act of 1933, or pursuant to an exemption from registration. These securities have been deemed liquid under guidelines approved by the Fund's Board of Trustees. At period end, the aggregate market value of those securities was \$625,141, representing 1.96% of net assets.
- (c) Non-income producing security.

See Notes to Quarterly Schedule of Investments.

Centre American Select Equity Fund

| Investments in Securities at Value^(a) | Level 1 - Quoted Prices | Level 2 - Other Significant Observable Inputs | Level 3 - Significant Unobservable Inputs | Total |
|---------------------------------------------------------|------------------------------------|--------------------------------------------------------------|----------------------------------------------------------|-----------------------|
| Common Stocks | \$ 350,470,192 | \$ - | \$ - | \$ 350,470,192 |
| Exchange Traded Funds | 36,794,836 | - | - | 36,794,836 |
| Short Term Investments | 31,137 | - | - | 31,137 |
| Total | \$ 387,296,165 | \$ - | \$ - | \$ 387,296,165 |

Centre Global Infrastructure Fund

| Investments in Securities at Value^(a) | Level 1 - Quoted Prices | Level 2 - Other Significant Observable Inputs | Level 3 - Significant Unobservable Inputs | Total |
|---------------------------------------------------------|------------------------------------|--------------------------------------------------------------|----------------------------------------------------------|----------------------|
| Common Stocks | \$ 31,956,665 | \$ - | \$ - | \$ 31,956,665 |
| Short Term Investments | 385,732 | - | - | 385,732 |
| Total | \$ 32,342,397 | \$ - | \$ - | \$ 32,342,397 |

(a) For detailed descriptions of sectors, industries and countries, see the accompanying Schedule of Investments.