

# Advisors Capital Total Return - Equity Fund

		<b>Schedule of Investments</b>	
		<b>June 30, 2024 (Unaudited)</b>	
<b>Shares</b>		<b>Fair Value</b>	<b>% of Net Assets</b>
<b>COMMON STOCKS</b>			
<b>Aircraft Engines &amp; Engine Parts</b>			
17,600	Honeywell International Inc.	\$ 3,758,304	1.93%
<b>Auto Controls for Regulating Residential &amp; Commercial Environments</b>			
8,200	Trane Technologies PLC (Ireland)	2,697,226	1.38%
<b>Ball &amp; Roller Bearings</b>			
24,400	The Timken Company	1,955,172	1.00%
<b>Beverages</b>			
18,900	PepsiCo, Inc.	3,117,177	1.60%
<b>Biological Products (No Diagnostic Substances)</b>			
9,400	Amgen, Inc.	2,937,030	1.51%
<b>Electric Services</b>			
51,900	NextEra Energy, Inc.	3,675,039	
25,300	Southern Co.	1,962,521	
		5,637,560	2.88%
<b>Electromedical &amp; Electrotherapeutic Apparatus</b>			
41,800	Medtronic PLC (Ireland)	3,290,078	1.69%
<b>Electronic Computers</b>			
48,500	Apple Inc.	10,215,070	5.24%
<b>Farm Machinery &amp; Equipment</b>			
9,100	Deere & Company	3,400,033	1.74%
<b>Fire, Marine &amp; Casualty Insurance</b>			
7,900	Berkshire Hathaway, Inc. - Class B *	3,213,720	1.65%
<b>Guided Missiles &amp; Space Vehicles &amp; Parts</b>			
8,900	Lockheed Martin Corporation	4,157,190	2.13%
<b>Hospital &amp; Medical Service Plans</b>			
7,800	UnitedHealth Group Incorporated	3,972,228	2.04%
<b>Insurance Agents, Brokers &amp; Service</b>			
10,300	Aon PLC - Class A (Ireland)	3,023,874	1.55%
<b>Investment Advice</b>			
28,100	Blackstone Inc.	3,478,780	1.78%
<b>Measuring &amp; Controlling Devices, NEC</b>			
8,600	Thermo Fisher Scientific Inc.	4,755,800	2.44%
<b>Miscellaneous Industrial &amp; Commercial Machinery &amp; Equipment</b>			
12,800	Eaton Corporation PLC (Ireland)	4,013,440	2.06%
<b>National Commercial Banks</b>			
23,500	JPMorgan Chase & Co.	4,753,110	
78,100	Truist Financial Corporation	3,034,185	
57,500	Wells Fargo & Company	3,414,925	
		11,202,220	5.75%
<b>Natural Gas Transmission</b>			
98,500	The Williams Companies, Inc.	4,186,250	2.15%
<b>Orthopedic, Prosthetic &amp; Surgical Appliances &amp; Supplies</b>			
11,600	STERIS PLC (Ireland)	2,546,664	1.31%
<b>Petroleum Refining</b>			
25,800	Chevron Corporation	4,035,636	2.07%
<b>Pharmaceutical Preparations</b>			
31,800	Abbott Laboratories	3,304,338	
25,700	Johnson & Johnson	3,756,312	
59,500	Pfizer, Inc.	1,664,810	
20,100	Zoetis Inc. - Class A	3,484,536	
		12,209,996	6.26%
<b>Radio &amp; TV Broadcasting &amp; Communications Equipment</b>			
22,000	QUALCOMM Incorporated	4,381,960	2.25%
<b>Radiotelephone Communications</b>			
16,300	T-Mobile US, Inc.	2,871,734	1.47%
<b>Retail - Family Clothing Stores</b>			
21,400	Ross Stores, Inc.	3,109,848	1.60%
<b>Retail - Lumber &amp; Other Building Materials Dealers</b>			
10,400	The Home Depot, Inc.	3,580,096	1.84%
<b>Retail - Variety Stores</b>			
4,500	Costco Wholesale Corp.	3,824,955	1.96%
<b>Security &amp; Commodity Brokers, Dealers, Exchanges &amp; Services</b>			
13,400	CME Group Inc. - Class A	2,634,440	1.35%

<b>Security Brokers, Dealers &amp; Flotation Companies</b>			
4,700	BlackRock, Inc.	<u>3,700,404</u>	1.90%
<b>Semiconductors &amp; Related Devices</b>			
5,000	Broadcom Inc.	8,027,650	
15,600	Texas Instruments Incorporated	<u>3,034,668</u>	
		<u>11,062,318</u>	5.68%
<b>Services - Amusements &amp; Recreation Services</b>			
175,000	Universal Music Group N.V. ADR	<u>2,593,500</u>	1.33%
<b>Services - Business Services, NEC</b>			
18,200	Accenture PLC - Class A (Ireland)	5,522,062	
9,700	MasterCard Incorporated - Class A	<u>4,279,252</u>	
		<u>9,801,314</u>	5.03%
<b>Services - Computer Programming, Data Processing, Etc.</b>			
46,000	Alphabet, Inc. - Class A	<u>8,378,900</u>	4.30%
<b>Services - Miscellaneous Amusements &amp; Recreation</b>			
21,500	The Walt Disney Company	<u>2,134,735</u>	1.10%
<b>Services - Prepackaged Software</b>			
6,600	Adobe, Inc. *	3,666,564	
26,700	Microsoft Corporation	11,933,565	
29,400	Oracle Corporation	<u>4,151,280</u>	
		<u>19,751,409</u>	10.13%
<b>Wholesale - Electronic Parts &amp; Equipment, NEC</b>			
24,000	TE Connectivity Ltd. (Switzerland)	<u>3,610,320</u>	1.85%
<b>Wholesale - Miscellaneous Durable Goods</b>			
5,700	Pool Corporation	<u>1,751,781</u>	0.90%
<b>Total for Common Stocks (Cost - \$149,334,740)</b>		<u>180,991,162</u>	92.85%
<b>EXCHANGE TRADED FUNDS</b>			
61,000	iShares 0-3 Month Treasury Bond ETF	6,143,310	
10,500	SPDR® S&P 500® ETF Trust	<u>5,714,310</u>	
<b>Total for Exchange Traded Funds (Cost \$11,749,781)</b>		<u>11,857,620</u>	6.08%
<b>MONEY MARKET FUNDS</b>			
3,189,699	Goldman Sachs Financial Square Government Fund Institutional Shares 5.22% **	<u>3,189,699</u>	1.64%
	<b>(Cost - \$3,189,699)</b>		
	Total Investments	196,038,481	100.57%
	<b>(Cost - \$164,274,220)</b>		
	Liabilities in Excess of Other Assets	<u>(1,113,065)</u>	-0.57%
	Net Assets	<u><u>\$194,925,416</u></u>	<u>100.00%</u>

\* Non-Income Producing Security.

\*\* The Yield shown represents the 7-day yield at June 30, 2024.

ADR - American Depository Receipt