

FUNDX UPGRADER FUND**SCHEDULE OF INVESTMENTS AT JUNE 30, 2020 (UNAUDITED)**

Shares		Value
	Investment Companies: 99.9%	
	Core Funds:	
238,673	Akre Focus Fund - Institutional Class	\$ 11,768,991
106,000	Amplify Blackswan Growth & Treasury Core ETF	3,252,080
693,840	Brown Advisory Sustainable Growth Fund - Institutional Class	22,175,126
345,272	Calvert Equity Fund - Class I	23,147,006
74,996	Fidelity Blue Chip Growth Fund	9,608,527
587,591	Fidelity Convertible Securities Fund ^	19,367,007
649,616	Infinity Q Diversified Alpha Fund - Institutional Class *	8,496,979
702,300	Invesco Summit Fund - Class Y	17,269,548
764,028	Polen Growth Fund - Institutional Class	29,399,784
128,208	Salient Tactical Growth Fund - Institutional Class ^	3,484,693
166,938	Transamerica Capital Growth - Class I	7,039,780
165,975	Transamerica U.S. Growth - Class I	4,071,363
58,400	Vanguard Mega Cap Growth ETF	9,548,984
	Total Core Funds 87.1%	<u>168,629,868</u>
	Total Return Funds:	
162,500	iShares Core Moderate Allocation ETF	6,478,875
1,073,462	Merger Fund - Institutional Class	18,356,194
	Total Total Return Funds Funds 12.8%	<u>24,835,069</u>
	Total Investment Companies	
	(Cost \$161,825,839)	<u>193,464,937</u>
	Short-Term Investments: 0.2%	
447,915	Fidelity Investments Money Market Government Portfolio - Institutional Class, 0.06% #	<u>447,915</u>
	Total Short-Term Investments	
	(Cost \$447,915)	<u>447,915</u>
	Total Investments: 100.1%	
	(Cost \$162,273,754)	193,912,852
	Liabilities in Excess of Other Assets: (0.1)%	<u>(301,775)</u>
	Net Assets: 100.0%	<u><u>\$ 193,611,077</u></u>

*Non-income producing.

#Annualized seven-day yield as of June 30, 2020.

^ A portion of the securities held by the Fund are considered to be illiquid. The fair value total of the portion of all such illiquid securities is \$3,879,095 (representing 2.0% of net assets).

Summary of Fair Value Disclosure
 June 30, 2020 (Unaudited)

Investments in open-end mutual funds are valued at their respective net asset values on the valuation date. Security valuations for the Funds' investments in investment companies are furnished by an independent pricing service that has been approved by the Funds' board of directors. All equity securities that are traded on a national securities exchange, except those listed on the NASDAQ Global Market® ("NASDAQ"), are valued at the last reported sale price on the exchange on which the security is principally traded. Securities traded on NASDAQ will be valued at the NASDAQ Official Closing Price ("NOCP"). If, on a particular day, an exchange-traded or NASDAQ security does not trade, then the mean between the most recent quoted bid and asked prices will be used. All equity securities that are not traded on a listed exchange are valued at the last sale price in the over-the-counter market. If a non-exchange traded security does not trade on a particular day, then the mean between the last quoted closing bid and asked price will be used.

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Short-term securities that have maturities of less than 60 days, at time of purchase, are valued at amortized cost, which when combined with accrued interest, approximates market value.

Exchange traded options are valued at the composite price, using the National Best Bid and Offer quotes ("NBBO"). NBBO consists of the highest bid price and lowest ask price across any of the exchanges on which an option is quoted, thus providing a view across the entire U.S. options marketplace. Composite option pricing calculates the mean of the highest bid price and lowest ask price across the exchanges where the option is traded.

Securities for which quotations are not readily available are valued at their respective fair values as determined in good faith or under the direction of the Board of Trustees. When a security is "fair valued," consideration is given to the facts and circumstances relevant to the particular situation, including a review of various factors set forth in the pricing procedures adopted by the Funds' Board of Trustees. Fair value pricing is an inherently subjective process, and no single standard exists for determining fair value. Different funds could reasonably arrive at different values for the same security. The use of fair value pricing by a fund may cause the net asset value of its shares to differ significantly from the net asset value that would be calculated without regard to such considerations. As of June 30, 2020 the Fund did not hold fair valued securities.

The Fund may utilize various methods to measure the fair value of some of their investments. U.S. GAAP establishes a hierarchy that prioritizes inputs to valuations methods. The three levels of inputs are:

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund have 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 availability of observable inputs can vary from security to security and is affected by a wide variety of factors, including, for example, the type of security whether the security is new and not yet established in the marketplace, the liquidity of markets, and other characteristics particular to the security. To the extent that valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3.

The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the level in the fair value hierarchy within which the fair value measurement falls in its entirety, is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

The following is a summary of the inputs used to value the Fund's investments as of June 30, 2020:

FundX Upgrader Fund	Level 1	Level 2	Level 3	Total
Investment Companies	\$ 193,464,937	\$ -	\$ -	\$ 193,464,937
Short-Term Investments	447,915	-	-	447,915
Total Investments in Securities	\$ 193,912,852	\$ -	\$ -	\$ 193,912,852

FUNDX AGGRESSIVE UPGRADER FUND**SCHEDULE OF INVESTMENTS AT JUNE 30, 2020 (UNAUDITED)**

Shares		Value
	Investment Companies: 100.0%	
	Aggressive Funds:	
99,379	Fidelity Advisor Equity Growth Fund - Class I	\$ 1,565,222
16,001	Fidelity Trend Fund	1,944,244
22,578	Harbor Capital Appreciation Fund - Institutional Class	2,024,976
22,000	Invesco QQQ Trust Series I	5,447,200
30,459	Marsico Focus Fund	683,201
8,249	MFS Growth Fund - Class I	1,153,495
29,153	T. Rowe Price New America Growth Fund - Class I	1,797,878
57,936	TCW Select Equities Fund - Class I	1,824,398
	Total Aggressive Funds 50.0%	<u>16,440,614</u>
	Sector Funds:	
117,157	Fidelity Select Semiconductors Portfolio	1,430,491
6,100	iShares Expanded Tech-Software Sector ETF	1,733,925
24,000	iShares Global Healthcare ETF	1,650,720
12,300	iShares Nasdaq Biotechnology ETF	1,681,287
78,320	Matthews China Fund - Institutional Class	1,679,966
9,100	SPDR Gold Shares *	1,523,067
28,000	Technology Select Sector SPDR Fund	2,925,720
11,500	VanEck Vectors Semiconductor ETF	1,757,200
7,400	Vanguard Information Technology ETF	2,062,454
	Total Sector Funds 50.0%	<u>16,444,830</u>
	Total Investment Companies	
	(Cost \$28,292,614)	<u>32,885,444</u>
	Short-Term Investments: 0.3%	
99,346	Fidelity Investments Money Market Government Portfolio - Institutional Class, 0.06% #	<u>99,346</u>
	Total Short-Term Investments	
	(Cost \$99,346)	<u>99,346</u>
	Total Investments: 100.3%	
	(Cost \$28,391,960)	32,984,790
	Liabilities in Excess of Other Assets: (0.3)%	(88,421)
	Net Assets: 100.0%	<u>\$ 32,896,369</u>

*Non-income producing.

Annualized seven-day yield as of June 30, 2020.

Summary of Fair Value Disclosure
 June 30, 2020 (Unaudited)

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The following is a summary of the inputs used to value the Fund's investments as of June 30, 2020:

FundX Aggressive Upgrader Fund

	Level 1	Level 2	Level 3	Total
Investment Companies	\$ 32,885,444	\$ -	\$ -	\$ 32,885,444
Short-Term Investments	99,346	-	-	99,346
Total Investments in Securities	\$ 32,984,790	\$ -	\$ -	\$ 32,984,790

FUNDX CONSERVATIVE UPGRADER FUND**SCHEDULE OF INVESTMENTS AT JUNE 30, 2020 (UNAUDITED)**

Shares		Value
	Investment Companies: 99.5%	
	Bond Funds:	
14,200	iShares Barclays 7-10 Year Treasury Bond ETF	\$ 1,730,554
25,500	iShares Broad USD Investment Grade Corporate Bond ETF	1,540,710
12,100	iShares Core U.S. Aggregate Bond ETF	1,430,341
153,011	Metropolitan West High Yield Bond Fund - Class I	1,523,988
24,300	Schwab Intermediate-Term U.S. Treasury ETF	1,428,354
15,000	SPDR Bloomberg Barclays High Yield Bond ETF	1,517,400
76,904	TCW Total Return Bond Fund - Class I	806,726
16,700	Vanguard Intermediate-Term Bond ETF	1,556,273
19,000	Vanguard Intermediate-Term Treasury ETF	1,340,830
11,800	Vanguard Total Bond Market ETF	1,042,412
	Total Bond Funds 17.9%	<u>13,917,588</u>
	Core Funds:	
55,069	Akre Focus Fund - Institutional Class	2,715,444
25,700	Amplify Blackswan Growth & Treasury Core ETF	788,476
16,282	Fidelity Blue Chip Growth Fund	2,086,064
123,743	Infinity Q Diversified Alpha Fund - Institutional Class *	1,618,561
113,055	Invesco Summit Fund - Class Y	2,780,031
22,000	iShares Edge MSCI USA Momentum Factor ETF	2,882,000
25,500	iShares Russell Top 200 Growth ETF	2,718,810
91,494	Polen Growth Fund - Institutional Class	3,520,675
15,000	Vanguard Growth ETF	3,031,350
	Total Core Funds 28.4%	<u>22,141,411</u>
	Total Return Funds:	
56,420	Calamos Market Neutral Income Fund - Class I	753,774
131,402	Calvert Balanced Fund - Class I	4,698,953
76,101	Fidelity Advisory Balanced Fund - Class I	1,761,736
184,438	Fidelity Puritan Fund	4,337,990
223,061	George Putnam Balanced Fund - Class Y	4,668,668
323,104	Hussman Strategic Total Return Fund ^	4,685,004
122,499	Janus Henderson Balanced Fund - Class I	4,477,344
123,319	Merger Fund - Institutional Class	2,108,748
190,803	Pax Sustainable Allocation Fund - Institutional Class	4,520,118
479,920	Vanguard LifeStrategy Income Fund - Investor Class	7,937,872
138,081	Vivaldi Merger Arbitrage Fund - Class I	1,436,046
	Total Total Return Funds 53.2%	<u>41,386,253</u>
	Total Investment Companies	
	(Cost \$72,931,202)	<u>77,445,252</u>
	Short-Term Investments: 0.5%	
354,271	Fidelity Investments Money Market Government Portfolio - Institutional Class, 0.06% #	354,271
	Total Short-Term Investments	
	(Cost \$354,271)	<u>354,271</u>
	Total Investments: 100.0%	
	(Cost \$73,285,473)	77,799,523
	Liabilities in Excess of Other Assets: 0.0%	(4,405)
	Net Assets: 100.0%	<u>\$ 77,795,118</u>

*Non-income producing.

Annualized seven-day yield as of June 30, 2020.

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June 30, 2020 (Unaudited)

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The following is a summary of the inputs used to value the Fund's investments as of June 30, 2020:

FundX Conservative Upgrader Fund

	Level 1	Level 2	Level 3	Total
Investment Companies	\$ 77,445,252	\$ -	\$ -	\$ 77,445,252
Short-Term Investments	354,271	-	-	354,271
Total Investments in Securities	\$ 77,799,523	\$ -	\$ -	\$ 77,799,523

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Investment Companies	\$ 77,445,252	\$ -	\$ -	\$ 77,445,252
Short-Term Investments	354,271	-	-	354,271
Total Investments in Securities	\$ 77,799,523	\$ -	\$ -	\$ 77,799,523

FUNDX FLEXIBLE INCOME FUND**SCHEDULE OF INVESTMENTS AT JUNE 30, 2020 (UNAUDITED)**

Shares		Value
	Investment Companies: 99.8%	
	High Yield Bonds:	
752,612	Metropolitan West High Yield Bond Fund - Class I ^	\$ 7,496,016
70,000	SPDR Bloomberg Barclays High Yield Bond ETF	7,081,200
	Total High Yield Bonds 17.1%	<u>14,577,216</u>
	Intermediate Term Bond Funds:	
75,000	iShares 7-10 Year Treasury Bond ETF	9,140,250
142,000	iShares Broad USD Investment Grade Corporate Bond ETF	8,579,640
76,500	iShares Core U.S. Aggregate Bond ETF	9,043,065
151,300	Schwab Intermediate-Term U.S. Treasury ETF	8,893,414
95,100	Vanguard Intermediate-Term Bond ETF	8,862,369
123,200	Vanguard Intermediate-Term Treasury ETF	8,694,224
70,800	Vanguard Total Bond Market ETF	6,254,472
	Total Intermediate Term Bond Funds 69.6%	<u>59,467,434</u>
	Total Return Funds:	
310,743	Calamos Market Neutral Income Fund - Class I	4,151,524
678,671	Vivaldi Merger Arbitrage Fund - Class I ^	7,058,177
	Total Total Return Funds 13.1%	<u>11,209,701</u>
	Total Investment Companies	
	(Cost \$83,236,063)	<u>85,254,351</u>
	Short-Term Investments: 0.3%	
265,152	Fidelity Investments Money Market Government Portfolio - Institutional Class, 0.06% #	265,152
	Total Short-Term Investments	
	(Cost \$265,152)	<u>265,152</u>
	Total Investments: 100.1%	
	(Cost \$83,501,215)	85,519,503
	Liabilities in Excess of Other Assets: (0.1)%	(47,587)
	Net Assets: 100.0%	<u><u>\$ 85,471,916</u></u>

Annualized seven-day yield as of June 30, 2020.

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June 30, 2020 (Unaudited)

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Short-term securities that have maturities of less than 60 days, at time of purchase, are valued at amortized cost, which when combined with accrued interest, approximates market value.

Exchange traded options are valued at the composite price, using the National Best Bid and Offer quotes ("NBBO"). NBBO consists of the highest bid price and lowest ask price across any of the exchanges on which an option is quoted, thus providing a view across the entire U.S. options marketplace. Composite option pricing calculates the mean of the highest bid price and lowest ask price across the exchanges where the option is traded.

Securities for which quotations are not readily available are valued at their respective fair values as determined in good faith or under the direction of the Board of Trustees. When a security is "fair valued," consideration is given to the facts and circumstances relevant to the particular situation, including a review of various factors set forth in the pricing procedures adopted by the Funds' Board of Trustees. Fair value pricing is an inherently subjective process, and no single standard exists for determining fair value. Different funds could reasonably arrive at different values for the same security. The use of fair value pricing by a fund may cause the net asset value of its shares to differ significantly from the net asset value that would be calculated without regard to such considerations. As of June 30, 2020 the Fund did not hold fair valued securities.

The Fund may utilize various methods to measure the fair value of some of their investments. U.S. GAAP establishes a hierarchy that prioritizes inputs to valuations methods. The three levels of inputs are:

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund have 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 availability of observable inputs can vary from security to security and is affected by a wide variety of factors, including, for example, the type of security whether the security is new and not yet established in the marketplace, the liquidity of markets, and other characteristics particular to the security. To the extent that valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3.

The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the level in the fair value hierarchy within which the fair value measurement falls in its entirety, is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

The following is a summary of the inputs used to value the Fund's investments as of June 30, 2020:

FundX Flexible Income Fund	Level 1	Level 2	Level 3	Total
Investment Companies	\$ 85,254,351	\$ -	\$ -	\$ 85,254,351
Short-Term Investments	265,152	-	-	265,152
Total Investments in Securities	\$ 85,519,503	\$ -	\$ -	\$ 85,519,503

FUNDX SUSTAINABLE IMPACT FUND
SCHEDULE OF INVESTMENTS AT JUNE 30, 2020 (UNAUDITED)

Shares		Value
	Investment Companies: 99.9%	
	Aggressive Funds:	
11,600	Invesco QQQ Trust Series 1	\$ 2,872,160
	Total Aggressive Funds 14.7%	
	Core Funds:	
26,257	AB Large Cap Growth Fund, Inc. - Advisor Class	1,846,149
26,497	Akre Focus Fund - Institutional Class	1,306,571
24,900	Amplify Blackswan Growth & Treasury Core ETF	763,932
50,059	Brown Advisory Sustainable Growth Fund - Institutional Class	1,599,882
37,352	Calvert Equity Fund - Class I	2,504,089
31,329	Invesco Summit Fund - Class Y	770,363
21,500	iShares MSCI Global Impact ETF	1,465,279
54,596	Laudus U.S. Large Cap Growth Fund	1,378,551
15,643	Morgan Stanley Institutional Fund, Inc. - Global Opportunity Portfolio - Class A *	510,264
47,675	Polen Growth Fund - Institutional Class	1,834,543
16,579	Vanguard U.S. Growth Fund - Admiral Class	2,206,536
	Total Core Funds 82.7%	<u>16,186,159</u>
	Sector Funds:	
16,489	Fidelity Select Health Care Portfolio	496,813
	Total Sector Funds 2.5%	
	Total Investment Companies	
	(Cost \$16,381,243)	<u>19,555,132</u>
	Short-Term Investments: 0.2%	
34,391	Fidelity Investments Money Market Government Portfolio - Institutional Class, 0.06% #	34,391
	Total Short-Term Investments	
	(Cost \$34,391)	<u>34,391</u>
	Total Investments: 100.1%	
	(Cost \$16,415,634)	19,589,523
	Liabilities in Excess of Other Assets: (0.1)%	(17,045)
	Net Assets: 100.0%	<u>\$ 19,572,478</u>

*Non-income producing.

Annualized seven-day yield as of June 30, 2020.

**Summary of Fair Value Disclosure
June 30, 2020 (Unaudited)**

Investments in open-end mutual funds are valued at their respective net asset values on the valuation date. Security valuations for the Funds' investments in investment companies are furnished by an independent pricing service that has been approved by the Funds' board of directors. All equity securities that are traded on a national securities exchange, except those listed on the NASDAQ Global Market® ("NASDAQ"), are valued at the last reported sale price on the exchange on which the security is principally traded. Securities traded on NASDAQ will be valued at the NASDAQ Official Closing Price ("NOCP"). If, on a particular day, an exchange-traded or NASDAQ security does not trade, then the mean between the most recent quoted bid and asked prices will be used. All equity securities that are not traded on a listed exchange are valued at the last sale price in the over-the-counter market. If a non-exchange traded security does not trade on a particular day, then the mean between the last quoted closing bid and asked price will be used.

Short-term securities that have maturities of less than 60 days, at time of purchase, are valued at amortized cost, which when combined with accrued interest, approximates market value.

Summary of Fair Value Disclosure
June 30, 2020 (Unaudited)

Investments in open-end mutual funds are valued at their respective net asset values on the valuation date. Security valuations for the Funds' investments in investment companies are furnished by an independent pricing service that has been approved by the Funds' board of directors. All equity securities that are traded on a national securities exchange, except those listed on the NASDAQ Global Market® ("NASDAQ"), are valued at the last reported sale price on the exchange on which the security is principally traded. Securities traded on NASDAQ will be valued at the NASDAQ Official Closing Price ("NOCP"). If, on a particular day, an exchange-traded or NASDAQ security does not trade, then the mean between the most recent quoted bid and asked prices will be used. All equity securities that are not traded on a listed exchange are valued at the last sale price in the over-the-counter market. If a non-exchange traded security does not trade on a particular day, then the mean between the last quoted closing bid and asked price will be used.

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- 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 availability of observable inputs can vary from security to security and is affected by a wide variety of factors, including, for example, the type of security whether the security is new and not yet established in the marketplace, the liquidity of markets, and other characteristics particular to the security. To the extent that valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3.

The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the level in the fair value hierarchy within which the fair value measurement falls in its entirety, is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

The following is a summary of the inputs used to value the Fund's investments as of June 30, 2020:

FundX Sustainable Impact Fund	Level 1	Level 2	Level 3	Total
Investment Companies	\$ 19,555,132	\$ -	\$ -	\$ 19,555,132
Short-Term Investments	34,391	-	-	34,391
Total Investments in Securities	\$ 19,589,523	\$ -	\$ -	\$ 19,589,523