

# DIVERSIFIED VALUE FUND

PORTFOLIO (UNAUDITED)

DECEMBER 31, 2022

TICKER	# OF SHARES	DESCRIPTION	MARKET VALUE \$	% OF TOTAL PORTFOLIO
ADNT	8,974.00	Adient PLC	311,308.06	0.36
GOOGL	22,100.00	Alphabet Inc.	1,949,883.00	2.24
AIG	47,400.00	American Int'l Group Inc.	2,997,576.00	3.45
APA	44,900.00	APA Corp.	2,095,932.00	2.41
APTV	6,700.00	Aptiv PLC	623,971.00	0.72
BKR	14,000.00	Baker Hughes Co.	413,420.00	0.48
BK	39,000.00	Bank of New York Mellon Corp.	1,775,280.00	2.04
BA	6,000.00	Boeing Co.	1,142,940.00	1.31
BKNG	330.00	Booking Hldgs Inc.	665,042.40	0.76
COF	4,200.00	Capital One Financial Corp.	390,432.00	0.45
CVE	28,800.00	Cenovus Energy Inc.	559,008.00	0.64
CNC	12,800.00	Centene Corp.	1,049,728.00	1.21
CI	2,000.00	Cigna Corp.	662,680.00	0.76
C	87,874.00	Citigroup Inc.	3,974,541.02	4.57
CFG	34,000.00	Citizens Fin'l Group Inc.	1,338,580.00	1.54
CNHI	53,700.00	CNH Industrial N.V.	862,422.00	0.99
CTSH	7,000.00	Cognizant Technology Solutions	400,330.00	0.46
CMCSA	48,200.00	Comcast Corp.	1,685,554.00	1.94
CRBG	21,100.00	Corebridge Fin'l Inc.	423,266.00	0.49
GLW	26,600.00	Corning Inc.	849,604.00	0.98
CMI	5,000.00	Cummins Inc.	1,211,450.00	1.39
CVS	12,600.00	CVS Health Corp.	1,174,194.00	1.35
ELV	3,200.00	Elevance Health Inc.	1,641,504.00	1.89
EQH	14,700.00	Equitable Hldgs Inc.	421,890.00	0.49
ERIC	156,700.00	Ericsson (ADR)	915,128.00	1.05
FFIV	14,200.00	F5 Inc.	2,037,842.00	2.34
FDX	12,620.00	FedEx Corp.	2,185,784.00	2.51
FIS	9,300.00	Fidelity Nat'l Information Svcs Inc.	631,005.00	0.73
FCNCA	772.00	First Citizens Bancshares	585,453.92	0.67
FISV	4,600.00	Fiserv Inc.	464,922.00	0.53
FLR	10,500.00	Fluor Corp.	363,930.00	0.42
GE	61,237.00	General Electric Co.	5,131,048.23	5.90
GM	65,300.00	General Motors Co.	2,196,692.00	2.52
GS	5,250.00	Goldman Sachs Group Inc.	1,802,745.00	2.07
GT	20,600.00	Goodyear Tire & Rubber Co.	209,090.00	0.24
GSK	12,240.00	GSK PLC (ADR)	430,113.60	0.49
HAL	25,200.00	Halliburton Co.	991,620.00	1.14
HIG	20,400.00	Hartford Fin'l Svcs Grp Inc.	1,546,932.00	1.78
HCA	4,300.00	HCA Inc.	1,031,828.00	1.19
HES	4,600.00	Hess Corp.	652,372.00	0.75
HUM	1,100.00	Humana Inc.	563,409.00	0.65
IP	7,900.00	International Paper Co.	273,577.00	0.31
MGA	28,300.00	Magna International Inc.	1,589,894.00	1.83

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MRO	48,100.00	Marathon Oil Corp.	1,302,067.00	1.50
MDT	14,582.00	Medtronic PLC	1,133,313.04	1.30
MU	14,800.00	Micron Technology Inc.	739,704.00	0.85
MSFT	12,400.00	Microsoft Corp.	2,973,768.00	3.42
MUR	19,100.00	Murphy Oil Corp.	821,491.00	0.94
NWSA	51,300.00	News Corp.	933,660.00	1.07
NOV	66,500.00	NOV Inc.	1,389,185.00	1.60
OLN	20,600.00	Olin Corp.	1,090,564.00	1.25
OMC	6,100.00	Omnicom Group Inc.	497,577.00	0.57
ORCL	30,900.00	Oracle Corp.	2,525,766.00	2.90
OVV	21,400.00	Ovintiv Inc.	1,085,194.00	1.25
PCAR	8,300.00	PACCAR Inc.	821,451.00	0.94
PARA	28,700.00	Paramount Global	484,456.00	0.56
PPL	65,300.00	PPL Corp.	1,908,066.00	2.19
RTX	9,400.00	Raytheon Technologies Corp.	948,648.00	1.09
SNY	9,500.00	Sanofi SA (ADR)	460,085.00	0.53
SLB	7,400.00	Schlumberger Ltd.	395,604.00	0.46
SHEL	26,362.00	Shell PLC (ADR)	1,501,315.90	1.73
STT	21,900.00	State Street Corp.	1,698,783.00	1.95
TEL	7,000.00	TE Connectivity Ltd.	803,600.00	0.92
UL	31,600.00	Unilever PLC (ADR)	1,591,060.00	1.83
USB	25,600.00	US Bancorp	1,116,416.00	1.28
VOD	72,963.00	Vodafone Group PLC (ADR)	738,385.56	0.85
WBD	112,000.00	Warner Bros. Discovery Inc.	1,061,760.00	1.22
WFC	81,234.00	Wells Fargo & Co.	3,354,151.86	3.86
WDAY	14,400.00	Workday Inc.	2,409,552.00	2.77
ZBH	4,700.00	Zimmer Biomet Hldgs Inc.	599,250.00	0.69
CASH	407,615.78	Cash and Cash Equivalents	407,615.78	0.47

Fund holdings are subject to change and may not be representative of the Fund's current holdings. Holdings should not be considered recommendations to buy or sell any security. Information is for illustrative purposes only and may not be identical to the official books and records of the Fund. Monthly portfolio holdings are not presented in conformance with Generally Accepted Accounting Principles and regulatory presentation requirements. "% of Total Portfolio" includes total investments, cash, and accrued investment income on a trade date basis. Securities lending collateral (if any) are not included in the portfolio holdings. All share classes have the same portfolio but different expenses.

