

GLOBAL VALUE FUND

PORTFOLIO (UNAUDITED)

DECEMBER 31, 2022

TICKER	# OF SHARES	DESCRIPTION	MARKET VALUE \$	% OF TOTAL PORTFOLIO	COUNTRY
AC FP	31,100.00	Accor SA	775,021.01	2.30	France
AIR FP	4,600.00	Airbus SE	545,036.09	1.62	France
GOOGL	9,500.00	Alphabet Inc.	838,185.00	2.48	United States
AIG	19,169.00	American Int'l Group Inc.	1,212,247.56	3.59	United States
BAB LN	123,600.00	Babcock Int'l Grp PLC	419,570.61	1.24	United Kingdom
BA/ LN	30,359.00	BAE Systems PLC	312,601.32	0.93	United Kingdom
BK	11,400.00	Bank of New York Mellon Corp.	518,928.00	1.54	United States
BNP FP	12,156.00	BNP Paribas SA	690,838.46	2.05	France
BKNG	140.00	Booking Hldgs Inc.	282,139.20	0.84	United States
CVE CN	36,500.00	Cenovus Energy Inc.	707,668.18	2.10	Canada
C	21,904.00	Citigroup Inc.	990,717.92	2.94	United States
CNHI	20,982.00	CNH Industrial N.V.	336,970.92	1.00	United Kingdom
CMCSA	20,300.00	Comcast Corp.	709,891.00	2.10	United States
CMI	2,529.00	Cummins Inc.	612,751.41	1.82	United States
CVS	7,700.00	CVS Health Corp.	717,563.00	2.13	United States
ELV	1,025.00	Elevance Health Inc.	525,794.25	1.56	United States
ERIC	173,272.00	Ericsson (ADR)	1,011,908.48	3.00	Sweden
EEFT	11,500.00	Euronet Worldwide Inc.	1,085,370.00	3.22	United States
FFIV	9,300.00	F5 Inc.	1,334,643.00	3.96	United States
FDX	5,050.00	FedEx Corp.	874,660.00	2.59	United States
GE	20,334.00	General Electric Co.	1,703,785.86	5.05	United States
GM	20,445.00	General Motors Co.	687,769.80	2.04	United States
GS	1,968.00	Goldman Sachs Group Inc.	675,771.84	2.00	United States
HEN GR	6,500.00	Henkel AG & Co. KGaA	417,961.82	1.24	Germany
INGA NA	39,956.00	ING Groep N.V.	485,619.00	1.44	Netherlands
IDS LN	170,387.00	Int'l Distributions Services PLC	436,561.70	1.29	United Kingdom
PHIA NA	17,900.00	Koninklijke Philips N.V.	267,529.29	0.79	Netherlands
KOS	90,300.00	Kosmos Energy Ltd.	574,308.00	1.70	United States
LLOY LN	644,300.00	Lloyds Banking Group PLC	351,940.47	1.04	United Kingdom
MGA	15,211.00	Magna International Inc.	854,553.98	2.53	Canada
MRO	13,600.00	Marathon Oil Corp.	368,152.00	1.09	United States
MDT	3,500.00	Medtronic PLC	272,020.00	0.81	United States
MU	6,200.00	Micron Technology Inc.	309,876.00	0.92	United States
MSFT	4,863.00	Microsoft Corp.	1,166,244.66	3.46	United States
NWSA	18,800.00	News Corp.	342,160.00	1.01	United States
NOV	41,769.00	NOV Inc.	872,554.41	2.59	United States
ORCL	14,975.00	Oracle Corp.	1,224,056.50	3.63	United States
OVV	9,800.00	Ovintiv Inc.	496,958.00	1.47	United States
BPOP	13,400.00	Popular Inc.	888,688.00	2.63	Puerto Rico
QAN AU	80,900.00	Qantas Airways Ltd.	329,722.64	0.98	Australia
SAF FP	1,400.00	Safran SA	174,696.03	0.52	France
005930 KS	5,500.00	Samsung Electronics Co.	240,529.85	0.71	Korea
GLE FP	9,993.00	Societe Generale SA	250,414.91	0.74	France

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SU CN	23,000.00	Suncor Energy Inc.	729,067.49	2.16	Canada
8766 JP	38,500.00	Tokio Marine Hldgs Inc.	825,031.26	2.45	Japan
UHAL/B	8,315.00	U-Haul Holding Company	457,158.70	1.36	United States
UCG IM	55,600.00	UniCredit S.p.A.	787,548.61	2.33	Italy
VOD	36,572.00	Vodafone Group PLC (ADR)	370,108.64	1.10	United Kingdom
WBD	52,650.00	Warner Bros. Discovery Inc.	499,122.00	1.48	United States
WFC	19,230.00	Wells Fargo & Co.	794,006.70	2.35	United States
WDAY	5,200.00	Workday Inc.	870,116.00	2.58	United States
CASH	517,326.18	Cash and Cash Equivalents	517,326.18	1.53	United States

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.

