

# GLOBAL VALUE FUND

PORTFOLIO (UNAUDITED)

JULY 31, 2020

TICKER	# OF SHARES	DESCRIPTION	MARKET VALUE \$	% OF TOTAL PORTFOLIO	COUNTRY
ABN NA	32,300.00	ABN Amro Bank N.V.	268,279.94	1.06	Netherlands
AIR FP	5,300.00	Airbus SE	388,632.20	1.54	France
GOOGL	170.00	Alphabet Inc.	252,951.50	1.00	United States
UHAL	1,172.00	Amerco	372,379.56	1.48	United States
AIG	40,369.00	American Int'l Group Inc.	1,297,459.66	5.15	United States
ANTM	1,915.00	Anthem Inc.	524,327.00	2.08	United States
BA/ LN	76,359.00	BAE Systems PLC	491,284.30	1.95	United Kingdom
BNP FP	9,756.00	BNP Paribas SA	393,566.70	1.56	France
BKNG	160.00	Booking Hldgs Inc.	265,940.80	1.06	United States
CVE CN	27,700.00	Cenovus Energy Inc.	123,248.97	0.49	Canada
C	12,504.00	Citigroup Inc.	625,325.04	2.48	United States
CFG	21,250.00	Citizens Fin'l Group Inc.	527,212.50	2.09	United States
CNHI	64,282.00	CNH Industrial NV	436,474.78	1.73	United Kingdom
GLW	16,873.00	Corning Inc.	523,063.00	2.08	United States
CSGN SW	45,764.00	Credit Suisse Group AG	488,679.23	1.94	Switzerland
CMI	2,429.00	Cummins Inc.	469,428.54	1.86	United States
DISCK	15,550.00	Discovery Inc. - Cl C	294,672.50	1.17	United States
ERIC	46,172.00	Ericsson (ADR)	533,286.60	2.12	Sweden
EEFT	6,400.00	Euronet Worldwide Inc.	615,296.00	2.44	United States
EVR	9,100.00	Evercore Inc.	503,230.00	2.00	United States
FI	81,516.00	Frank's International	185,856.48	0.74	United States
GE	184,872.00	General Electric Co.	1,122,173.04	4.45	United States
GM	18,045.00	General Motors Co.	449,140.05	1.78	United States
GSK	10,819.00	GlaxoSmithKline PLC (ADR)	436,222.08	1.73	United Kingdom
GS	2,754.00	Goldman Sachs Group Inc.	545,181.84	2.16	United States
HIG	8,000.00	Hartford Fin'l Svcs Grp Inc.	338,560.00	1.34	United States
HEIO NA	5,287.00	Heineken Hldg	458,575.25	1.82	Netherlands
HEN GR	3,200.00	Henkel AG & Co. KGaA	278,691.62	1.11	Germany
HPE	46,887.00	Hewlett Packard Enterprise	462,774.69	1.84	United States
INGA NA	61,056.00	ING Groep NV	425,683.69	1.69	Netherlands
MGA	17,111.00	Magna International Inc.	790,014.87	3.13	Canada
MDT	6,000.00	Medtronic PLC	578,880.00	2.30	United States
MSFT	4,113.00	Microsoft Corp.	843,206.13	3.35	United States
NOV	33,669.00	Nat'l Oilwell Varco Inc.	387,530.19	1.54	United States
NAV	4,792.00	Navistar Int'l Corp.	153,487.76	0.61	United States
NWSA	61,100.00	News Corp.	777,192.00	3.08	United States
ORCL	13,175.00	Oracle Corp.	730,553.75	2.90	United States
BPOP	12,600.00	Popular Inc.	467,586.00	1.86	Puerto Rico
QAN AU	90,200.00	Qantas Airways Ltd.	208,938.79	0.83	Australia
RDS/A	8,400.00	Royal Dutch Shell PLC (ADR)	250,404.00	0.99	Netherlands
RMG LN	212,287.00	Royal Mail PLC	448,310.37	1.78	United Kingdom
SRG	18,743.00	Seritage Growth Properties	174,497.33	0.69	United States

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SIE GR	5,500.00	Siemens AG	704,486.25	2.80	Germany
GLE FP	17,393.00	Societe Generale SA	267,044.83	1.06	France
TEL	6,600.00	TE Connectivity Ltd.	587,862.00	2.33	United States
8766 JP	14,300.00	Tokio Marine Hldgs Inc.	599,969.73	2.38	Japan
FP	12,138.00	Total SA	449,254.72	1.78	France
UCG IM	43,100.00	UniCredit S.p.A.	393,506.58	1.56	Italy
ULVR LN	6,556.00	Unilever PLC	393,495.25	1.56	United Kingdom
UNH	1,300.00	UnitedHealth Group Inc.	393,614.00	1.56	United States
VOD	36,572.00	Vodafone Group PLC (ADR)	555,894.40	2.21	United Kingdom
WFC	24,530.00	Wells Fargo & Co.	595,097.80	2.36	United States
ZURN SW	471.00	Zurich Insurance Group AG	174,068.59	0.69	Switzerland
CASH-JPY	-8.00	Cash	-0.08	0.00	Japan
CASH-USD	186,628.63	Cash and Cash Equivalents	186,628.63	0.74	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.

