

# GLOBAL VALUE FUND

PORTFOLIO (UNAUDITED)

MARCH 31, 2023

TICKER	# OF SHARES	DESCRIPTION	MARKET VALUE \$	% OF TOTAL PORTFOLIO	COUNTRY
AC FP	26,500.00	Accor SA	862,864.04	2.47	France
AIR FP	4,600.00	Airbus SE	616,112.77	1.77	France
GOOGL	8,100.00	Alphabet Inc.	840,213.00	2.41	United States
AIG	24,169.00	American Int'l Group Inc.	1,217,150.84	3.49	United States
APA	16,600.00	APA Corp.	598,596.00	1.72	United States
BAB LN	123,600.00	Babcock Int'l Grp PLC	456,641.78	1.31	United Kingdom
BA/ LN	30,359.00	BAE Systems PLC	368,842.36	1.06	United Kingdom
BK	11,400.00	Bank of New York Mellon Corp.	518,016.00	1.49	United States
BNP FP	10,556.00	BNP Paribas SA	633,179.55	1.82	France
CVE CN	34,100.00	Cenovus Energy Inc.	594,138.99	1.70	Canada
C	14,604.00	Citigroup Inc.	684,781.56	1.96	United States
CMCSA	20,300.00	Comcast Corp.	769,573.00	2.21	United States
CMI	2,429.00	Cummins Inc.	580,239.52	1.66	United States
CVS	13,900.00	CVS Health Corp.	1,032,909.00	2.96	United States
ELV	2,288.00	Elevance Health Inc.	1,052,045.28	3.02	United States
ERIC	212,572.00	Ericsson (ADR)	1,243,546.20	3.56	Sweden
EEFT	7,900.00	Euronet Worldwide Inc.	884,010.00	2.53	United States
FFIV	10,000.00	F5 Inc.	1,456,900.00	4.18	United States
FDX	3,050.00	FedEx Corp.	696,894.50	2.00	United States
GEHC	5,178.00	GE Healthcare Technologies Inc.	424,751.34	1.22	United States
GE	10,034.00	General Electric Co.	959,250.40	2.75	United States
GM	20,445.00	General Motors Co.	749,922.60	2.15	United States
GS	2,268.00	Goldman Sachs Group Inc.	741,885.48	2.13	United States
HIG	5,100.00	Hartford Fin'l Srvc Grp Inc.	355,419.00	1.02	United States
HEN GR	8,300.00	Henkel AG & Co. KGaA	604,174.86	1.73	Germany
INGA NA	37,856.00	ING Groep N.V.	449,536.17	1.29	Netherlands
IDS LN	170,387.00	Int'l Distributions Services PLC	473,176.08	1.36	United Kingdom
PHIA NA	17,900.00	Koninklijke Philips N.V.	327,417.36	0.94	Netherlands
KOS	90,300.00	Kosmos Energy Ltd.	671,832.00	1.93	United States
LLOY LN	644,300.00	Lloyds Banking Group PLC	379,800.40	1.09	United Kingdom
MGA	16,111.00	Magna International Inc.	863,066.27	2.47	Canada
MRO	9,600.00	Marathon Oil Corp.	230,016.00	0.66	United States
MDT	7,500.00	Medtronic PLC	604,650.00	1.73	United States
MU	6,200.00	Micron Technology Inc.	374,108.00	1.07	United States
MSFT	3,813.00	Microsoft Corp.	1,099,287.90	3.15	United States
NWSA	8,900.00	News Corp.	153,703.00	0.44	United States
NOV	21,269.00	NOV Inc.	393,689.19	1.13	United States
ORCL	7,575.00	Oracle Corp.	703,869.00	2.02	United States
OVV	9,400.00	Ovintiv Inc.	339,152.00	0.97	United States
BPOP	14,100.00	Popular Inc.	809,481.00	2.32	Puerto Rico
QAN AU	80,900.00	Qantas Airways Ltd.	358,689.98	1.03	Australia
ROTH FP	7,200.00	Rothschild & Co.	364,134.59	1.04	France
SAF FP	1,400.00	Safran SA	207,681.44	0.60	France

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005930 KS	13,500.00	Samsung Electronics Co.	663,670.93	1.90	Korea
SHEL	3,000.00	Shell PLC (ADR)	172,620.00	0.50	Netherlands
GLE FP	9,993.00	Societe Generale SA	225,660.57	0.65	France
SU CN	23,000.00	Suncor Energy Inc.	713,104.52	2.04	Canada
8766 JP	38,500.00	Tokio Marine Hldgs Inc.	736,790.89	2.11	Japan
UHAL/B	8,315.00	U-Haul Holding Company	431,132.75	1.24	United States
UCG IM	35,400.00	UniCredit S.p.A.	669,594.36	1.92	Italy
USB	9,200.00	US Bancorp	331,660.00	0.95	United States
VOD	36,572.00	Vodafone Group PLC (ADR)	403,754.88	1.16	United Kingdom
WBD	30,650.00	Warner Bros. Discovery Inc.	462,815.00	1.33	United States
WFC	19,630.00	Wells Fargo & Co.	733,769.40	2.10	United States
WDAY	4,300.00	Workday Inc.	888,122.00	2.55	United States
CASH	711,457.99	Cash and Cash Equivalents	711,457.99	2.04	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.

