

INTERNATIONAL VALUE FUND

PORTFOLIO (UNAUDITED)

JULY 31, 2020

TICKER	# OF SHARES	DESCRIPTION	MARKET VALUE \$	% OF TOTAL PORTFOLIO	COUNTRY
ABN NA	3,500.00	ABN Amro Bank N.V.	29,070.58	1.48	Netherlands
AC FP	1,060.00	Accor SA	26,623.28	1.36	France
AIBG ID	12,600.00	AIB Grp PLC	15,748.77	0.80	Ireland
AIR FP	980.00	Airbus SE	71,860.29	3.66	France
BA/ LN	11,575.00	BAE Systems PLC	74,472.11	3.79	United Kingdom
BIRG ID	4,600.00	Bank of Ireland Grp PLC	9,519.13	0.49	Ireland
BARC LN	24,617.00	Barclays PLC	32,490.76	1.65	United Kingdom
BMW3 GR	641.00	Bayerische Motoren Werke	33,017.72	1.68	Germany
BNP FP	1,524.00	BNP Paribas SA	61,479.67	3.13	France
BVIC LN	2,100.00	Britvic PLC	22,008.66	1.12	United Kingdom
CNE LN	23,436.00	Cairn Energy PLC	36,788.67	1.87	United Kingdom
CVE CN	4,000.00	Cenovus Energy Inc.	17,797.69	0.91	Canada
CNHI	7,653.00	CNH Industrial NV	51,963.87	2.65	United Kingdom
CNHI IM	1,759.00	CNH Industrial NV	12,030.83	0.61	United Kingdom
CSGN SW	4,148.00	Credit Suisse Group AG	44,293.36	2.25	Switzerland
ESGR	389.00	Enstar Group Ltd.	65,332.55	3.33	United States
ERICB SS	5,944.00	Ericsson	68,522.26	3.49	Sweden
2206 JP	400.00	Ezaki Glico Co. Ltd.	18,462.12	0.94	Japan
FI	21,457.00	Frank's International	48,921.96	2.49	United States
GSK LN	1,609.00	GlaxoSmithKline PLC	32,306.51	1.64	United Kingdom
GBLI	968.00	Global Indemnity Ltd.	22,118.80	1.13	Cayman Islands
HEIO NA	677.00	Heineken Hldg	58,720.53	2.99	Netherlands
HEN GR	500.00	Henkel AG & Co. KGaA	43,545.57	2.22	Germany
6501 JP	600.00	Hitachi Ltd.	17,750.87	0.90	Japan
HSON	499.00	Hudson Global Inc.	4,645.69	0.24	United States
INGA NA	5,667.00	ING Groep NV	39,510.44	2.01	Netherlands
PHIA NA	967.00	Koninklijke Philips NV	50,187.23	2.55	Netherlands
KOS	5,768.00	Kosmos Energy Ltd.	9,286.48	0.47	United States
MGA	1,372.00	Magna International Inc.	63,345.24	3.22	Canada
MDT	600.00	Medtronic PLC	57,888.00	2.95	United States
NWG LN	10,100.00	Natwest Group PLC	14,051.63	0.72	United Kingdom
QAN AU	13,600.00	Qantas Airways Ltd.	31,502.97	1.60	Australia
RDSA NA	1,527.00	Royal Dutch Shell PLC	22,910.44	1.17	Netherlands
RMG LN	27,529.00	Royal Mail PLC	58,136.09	2.96	United Kingdom
RSA LN	4,926.00	RSA Insurance Group PLC	27,742.93	1.41	United Kingdom
RRTL GR	400.00	RTL Group SA	13,244.00	0.67	Luxembourg
SAN FP	153.00	Sanofi SA	16,020.69	0.82	France
STG DC	757.00	Scandinavian Tobacco Grp	11,165.14	0.57	Denmark
SIE GR	840.00	Siemens AG	107,594.26	5.48	Germany
GLE FP	2,031.00	Societe Generale SA	31,183.12	1.59	France
SUBC NO	5,100.00	Subsea 7 SA	38,333.49	1.95	United Kingdom
TSM	540.00	Taiwan Semiconductor Mfg. (ADR)	42,600.60	2.17	Taiwan

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TEL	495.00	TE Connectivity Ltd.	44,089.65	2.24	United States
TSCO LN	7,396.00	Tesco PLC	21,074.45	1.07	United Kingdom
TIK1V FH	1,353.00	Tikkurila Oyj	22,014.94	1.12	Finland
8766 JP	1,800.00	Tokio Marine Hldgs Inc.	75,520.67	3.84	Japan
FP	775.00	Total SA	28,684.50	1.46	France
UCG IM	4,900.00	UniCredit S.p.A.	44,737.41	2.28	Italy
ULVR LN	588.00	Unilever PLC	35,292.13	1.80	United Kingdom
VOD LN	35,446.00	Vodafone Group PLC	53,761.84	2.74	United Kingdom
ZURN SW	96.00	Zurich Insurance Group AG	35,478.95	1.81	Switzerland
CASH-USD	49,832.46	Cash and Cash Equivalents	49,832.46	2.54	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.

