

SMALL CAP DIVERSIFIED VALUE FUND

PORTFOLIO (UNAUDITED)

FEBRUARY 28, 2025

TICKER	# OF SHARES	DESCRIPTION	MARKET VALUE \$	% OF TOTAL PORTFOLIO
ABM	48,500.00	ABM Inds. Inc.	2,635,005.00	0.32
ACHC	60,200.00	Acadia Healthcare Co. Inc.	1,804,796.00	0.22
ACEL	143,000.00	Accel Entertainment Inc.	1,540,110.00	0.19
ADEA	219,300.00	Adeia Inc.	3,447,396.00	0.42
ADNT	206,605.00	Adient PLC	3,270,557.15	0.40
ATGE	7,840.00	Adtalem Global Education	802,110.40	0.10
AAP	35,100.00	Advance Auto Parts Inc.	1,295,190.00	0.16
ASIX	56,600.00	AdvanSix Inc.	1,580,272.00	0.19
ASLE	307,700.00	AerSale Corp.	2,153,900.00	0.27
AIN	42,600.00	Albany Int'l Corp.	3,261,882.00	0.40
ALX	8,700.00	Alexander's Inc.	1,864,758.00	0.23
ALE	42,091.00	Allete Inc.	2,764,957.79	0.34
AMBC	146,700.00	Ambac Financial Grp Inc.	1,424,457.00	0.18
AMTB	110,900.00	Amerant Bancorp Inc.	2,546,264.00	0.31
AAT	75,400.00	American Assets Trust Inc.	1,693,484.00	0.21
AVD	147,300.00	American Vanguard Corp.	757,122.00	0.09
AMWD	28,500.00	American Woodmark Corp.	1,769,280.00	0.22
AMPH	63,500.00	Amphastar Pharmaceuticals Inc.	1,805,305.00	0.22
ANDE	55,300.00	Andersons Inc.	2,365,734.00	0.29
ANIP	28,500.00	ANI Pharmaceuticals Inc.	1,763,865.00	0.22
APOG	50,600.00	Apogee Enterprises Inc.	2,425,764.00	0.30
ARI	201,000.00	Apollo Commercial Real Estate Finance	2,036,130.00	0.25
ACRE	269,500.00	Ares Commercial Real Estate	1,317,855.00	0.16
AWI	11,160.00	Armstrong World Inds. Inc.	1,714,845.60	0.21
ARW	28,700.00	Arrow Electronics Inc.	3,101,609.00	0.38
AROW	30,200.00	Arrow Fin'l Corp.	816,306.00	0.10
ABG	5,654.00	Asbury Automotive Grp Inc.	1,517,533.60	0.19
ASGN	37,200.00	ASGN Inc.	2,506,536.00	0.31
ASB	100,300.00	Associated Banc-Corp	2,492,455.00	0.31
AGO	18,180.00	Assured Guaranty Ltd.	1,587,659.40	0.20
ASTH	48,200.00	Astrana Health Inc.	1,223,316.00	0.15
ATKR	36,100.00	Atkore Inc.	2,220,150.00	0.27
ATMU	72,990.00	Atmus Filtration Technologies Inc.	2,905,002.00	0.36
AVNW	39,200.00	Aviat Networks Inc.	820,456.00	0.10
AVA	95,861.00	Avista Corp.	3,831,564.17	0.47
AVT	67,880.00	Avnet Inc.	3,430,655.20	0.42
AZZ	9,000.00	AZZ Inc.	864,990.00	0.11
BANC	178,218.00	Banc of California Inc.	2,650,101.66	0.33
BMRC	33,600.00	Bank of Marin Bancorp	819,168.00	0.10
BKU	77,080.00	BankUnited Inc.	2,896,666.40	0.36
BCML	36,300.00	BayCom Corp.	998,250.00	0.12
BTE	1,276,742.00	Baytex Energy Corp.	2,885,436.92	0.36
BCBP	19,750.00	BCB Bancorp Inc.	200,067.50	0.03

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BZH	26,500.00	Beazer Homes USA Inc.	590,950.00	0.07
BDC	7,400.00	Belden Inc.	814,222.00	0.10
BHLB	96,300.00	Berkshire Hills Bancorp Inc.	2,743,587.00	0.34
BKH	61,900.00	Black Hills Corp.	3,787,042.00	0.47
BLMN	275,005.00	Bloomin Brands Inc.	2,579,546.90	0.32
BLBD	46,000.00	Blue Bird Corp.	1,616,440.00	0.20
BRC	11,400.00	Brady Corp.	826,158.00	0.10
BFH	48,350.00	Bread Fin'l Hldgs Inc.	2,610,900.00	0.32
BWB	74,590.00	Bridgewater Bancshares Inc.	1,081,555.00	0.13
BRSP	300,400.00	BrightSpire Capital Inc.	1,871,492.00	0.23
BCO	34,100.00	Brink's Co.	3,206,764.00	0.39
BRKL	380,199.00	Brookline Bancorp Inc.	4,486,348.20	0.55
BC	51,600.00	Brunswick Corp.	3,139,860.00	0.39
BHRB	26,200.00	Burke Herbert Fin'l Svcs Corp.	1,633,832.00	0.20
CBT	19,500.00	Cabot Corp.	1,677,000.00	0.21
WHD	43,600.00	Cactus Inc.	2,290,744.00	0.28
BCAL	53,200.00	California BanCorp	850,668.00	0.11
CRC	35,690.00	California Resources Corp.	1,592,487.80	0.20
CAC	36,816.00	Camden National Corp.	1,619,167.68	0.20
CBNK	26,700.00	Capital Bancorp Inc.	814,617.00	0.10
CFFN	554,500.00	Capitol Federal Fin'l Inc.	3,282,640.00	0.40
CARE	53,100.00	Carter Bankshares Inc.	920,754.00	0.11
CRI	34,000.00	Carters Inc.	1,403,180.00	0.17
CASS	39,700.00	Cass Information Systems	1,735,287.00	0.21
CATY	36,032.00	Cathay General Bancorp	1,691,702.40	0.21
CENT	51,100.00	Central Garden & Pet Co.	1,803,319.00	0.22
CPF	84,540.00	Central Pacific Fin'l Corp.	2,455,041.60	0.30
CCS	16,196.00	Century Communities Inc.	1,124,488.28	0.14
CRUS	8,200.00	Cirrus Logic Inc.	854,522.00	0.11
CIVB	39,000.00	Civista Bancshares Inc.	803,790.00	0.10
CMTG	128,900.00	Claros Mortgage Trust Inc.	300,337.00	0.04
CCNE	65,500.00	CNB Fin'l Corp.	1,634,225.00	0.20
CNO	81,826.00	CNO Financial Group Inc.	3,411,325.94	0.42
COLB	90,100.00	Columbia Banking Systems Inc.	2,408,373.00	0.30
CMCO	74,000.00	Columbus McKinnon Corp.	1,289,820.00	0.16
CTBI	37,700.00	Community Trust Bancorp	2,058,043.00	0.25
CON	63,831.00	Concentra Group Holdings Parent Inc.	1,441,303.98	0.18
BBCP	56,961.00	Concrete Pumping Hldgs Inc.	372,524.94	0.05
CNOB	148,100.00	Connectone Bancorp Inc.	3,780,993.00	0.47
CSTM	122,500.00	Constellium SE	1,394,050.00	0.17
CLB	102,600.00	Core Laboratories Inc.	1,501,038.00	0.19
CXT	53,500.00	Crane Holdings Co.	2,986,370.00	0.37
CRGY	194,445.00	Crescent Energy Co.	2,453,895.90	0.30

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CFB	165,320.00	CrossFirst Bankshares Inc.	2,643,466.80	0.33
CWK	240,730.00	Cushman & Wakefield Inc.	2,862,279.70	0.35
CVI	145,900.00	CVR Energy Inc.	2,687,478.00	0.33
PLAY	31,600.00	Dave & Buster's Entertainment Inc.	660,124.00	0.08
DK	180,800.00	Delek US Hldgs Inc.	2,947,040.00	0.36
DENN	409,100.00	Denny's Corp.	2,033,227.00	0.25
DHIL	10,900.00	Diamond Hill Inv. Grp Inc.	1,592,926.00	0.20
DRH	292,700.00	DiamondRock Hospitality Co.	2,408,921.00	0.30
DCOM	50,600.00	Dime Community Bancshares Inc.	1,568,600.00	0.19
DIOD	55,249.00	Diodes Inc.	2,728,195.62	0.34
PLOW	100,500.00	Douglas Dynamics Inc.	2,717,520.00	0.33
DOUG	434,900.00	Douglas Elliman Inc.	795,867.00	0.10
EGBN	151,730.00	Eagle Bancorp Inc.	3,529,239.80	0.43
ECVT	428,900.00	Ecovyst Inc.	2,912,231.00	0.36
EPC	84,100.00	Edgewell Personal Care Co.	2,646,627.00	0.33
LOCO	173,100.00	El Pollo Loco Hldgs Inc.	1,951,702.50	0.24
EEX	169,050.00	Emerald Hldg Inc.	694,795.50	0.09
ESRT	326,100.00	Empire State Realty Trust Inc.	3,022,947.00	0.37
EIG	51,435.00	Employers Holdings Inc.	2,664,333.00	0.33
ACT	95,700.00	Enact Hldgs Inc.	3,290,166.00	0.41
ENR	58,700.00	Energizer Hldgs Inc.	1,803,851.00	0.22
EBF	41,500.00	Ennis Inc.	879,800.00	0.11
EFSC	41,500.00	Enterprise Fin'l Svcs Corp.	2,451,820.00	0.30
NVST	78,600.00	Envista Holdings Corp.	1,570,428.00	0.19
PLUS	36,580.00	ePlus Inc.	2,355,020.40	0.29
ESNT	59,300.00	Essent Grp Ltd.	3,416,866.00	0.42
EEFT	35,500.00	Euronet Worldwide Inc.	3,637,330.00	0.45
EVBN	19,200.00	Evans Bancorp Inc.	833,472.00	0.10
EE	65,500.00	Excelerate Energy Inc.	2,009,540.00	0.25
XPRO	249,503.00	Expro Grp Hldgs N.V.	2,966,590.67	0.37
FG	61,900.00	F&G Annuities & Life Inc.	2,635,702.00	0.32
FMNB	39,271.00	Farmers Nat'l Banc Corp.	569,036.79	0.07
FHI	86,800.00	Federated Hermes Inc.	3,363,500.00	0.41
FISI	90,761.00	Financial Institutions Inc.	2,543,123.22	0.31
BUSE	135,200.00	First Busey Corp.	3,243,448.00	0.40
THFF	32,763.00	First Financial Corp.	1,694,174.73	0.21
FFWM	407,397.00	First Foundation Inc.	2,073,650.73	0.26
FHB	121,640.00	First Hawaiian Inc.	3,273,332.40	0.40
INBK	35,459.00	First Internet Bancorp	1,052,068.53	0.13
FIBK	84,400.00	First Interstate BancSystem	2,591,080.00	0.32
FRME	22,302.00	First Merchants Corp.	976,827.60	0.12
FMBH	24,100.00	First Mid-Illinois Bancshares	918,210.00	0.11
FLIC	65,380.00	First of Long Island Corp.	861,054.60	0.11

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SRCE	39,086.00	First Source Corp.	2,536,681.40	0.31
FSBC	12,200.00	Five Star Bancorp	371,612.00	0.05
FLG	268,800.00	Flagstar Fin'l Inc.	3,225,600.00	0.40
FLR	86,700.00	Fluor Corp.	3,297,201.00	0.41
FFIC	216,518.00	Flushing Financial Corp.	3,102,702.94	0.38
FORR	47,000.00	Forrester Research Inc.	520,760.00	0.06
FOXF	97,800.00	Fox Factory Hldg Corp.	2,711,994.00	0.33
FC	22,700.00	Franklin Covey Co.	725,946.00	0.09
GIII	68,940.00	G-III Apparel Grp Ltd.	1,866,205.80	0.23
GTES	121,500.00	Gates Industrial Corp.	2,629,260.00	0.32
GNTX	136,900.00	Gentex Corp.	3,329,408.00	0.41
GIC	106,857.00	Global Industrial Co.	2,505,796.65	0.31
GT	199,200.00	Goodyear Tire & Rubber Co.	1,882,440.00	0.23
GPMT	404,300.00	Granite Point Mortgage Trust Inc.	1,196,728.00	0.15
GSBC	28,210.00	Great Southern Bancorp Inc.	1,664,672.10	0.21
GRBK	33,050.00	Green Brick Partners Inc.	1,974,076.50	0.24
GBX	52,489.00	Greenbrier Companies Inc.	2,949,881.80	0.36
GPI	5,478.00	Group 1 Automotive Inc.	2,517,579.24	0.31
HAİN	367,900.00	Hain Celestial Grp Inc.	1,317,082.00	0.16
HAFC	144,207.00	Hanmi Financial Corp.	3,462,410.07	0.43
THG	15,500.00	Hanover Ins. Grp	2,643,215.00	0.33
HOG	128,200.00	Harley-Davidson Inc.	3,302,432.00	0.41
HVT	122,500.00	Haverty Furniture Cos. Inc.	2,796,675.00	0.34
HCSG	313,200.00	Healthcare Svcs Grp Inc.	3,288,600.00	0.41
HTLD	148,200.00	Heartland Express Inc.	1,529,424.00	0.19
HSII	62,070.00	Heidrick & Struggles Int'l	2,544,249.30	0.31
HELE	65,500.00	Helen of Troy Corp.	3,604,465.00	0.44
HTBK	335,300.00	Heritage Commerce Corp.	3,557,533.00	0.44
HFWA	79,300.00	Heritage Financial Corp.	2,003,911.00	0.25
HI	108,920.00	Hillenbrand Inc.	3,256,708.00	0.40
HTH	109,300.00	Hilltop Holdings Inc.	3,496,507.00	0.43
HGV	70,200.00	Hilton Grand Vacations Inc.	3,011,580.00	0.37
HIFS	9,700.00	Hingham Institution for Savings	2,519,187.00	0.31
HBCP	19,700.00	Home Bancorp Inc.	925,900.00	0.11
HMST	52,600.00	HomeStreet Inc.	528,104.00	0.07
HOPE	306,733.00	Hope Bancorp Inc.	3,349,524.36	0.41
HMN	94,314.00	Horace Mann Educators	3,992,311.62	0.49
HBNC	165,200.00	Horizon Bancorp Inc.	2,815,008.00	0.35
HUN	198,800.00	Huntsman Corp.	3,365,684.00	0.41
HURN	6,800.00	Huron Consulting Group Inc.	1,036,728.00	0.13
INDB	42,400.00	Independent Bank Corp.	2,906,944.00	0.36
IBCP	20,270.00	Independent Bank Corp.	688,774.60	0.09
NGVT	39,100.00	Ingevity Corp.	1,863,506.00	0.23

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INMD	187,800.00	InMode Ltd.	3,515,616.00	0.43
IOSP	15,600.00	Innospec Inc.	1,613,196.00	0.20
INVX	196,900.00	Innovex Int'l Inc.	3,605,239.00	0.44
NSP	48,000.00	Insperity Inc.	4,222,560.00	0.52
IIIN	65,100.00	Insteel Industries Inc.	1,831,914.00	0.23
IGT	175,000.00	Int'l Game Technology PLC	3,102,750.00	0.38
IMXI	139,200.00	Int'l Money Express Inc.	2,132,544.00	0.26
IPAR	6,500.00	Inter Parfums Inc.	902,980.00	0.11
TILE	48,100.00	Interface Inc.	973,063.00	0.12
INSW	36,700.00	International Seaways Inc.	1,223,211.00	0.15
ISTR	21,400.00	Investar Holding Corp.	400,822.00	0.05
IPGP	48,400.00	IPG Photonics Corp.	2,816,396.00	0.35
ITRI	16,200.00	Itron Inc.	1,764,018.00	0.22
JAKK	34,667.00	Jakks Pacific Inc.	938,782.36	0.12
JBK	415,400.00	Janus Int'l Group Inc.	3,360,586.00	0.41
JELD	295,100.00	Jeld Wen Hldg Inc.	1,623,050.00	0.20
JBSS	33,000.00	John B. Sanfilippo & Son Inc.	2,332,110.00	0.29
JOUT	50,600.00	Johnson Outdoors Inc.	1,361,140.00	0.17
KBH	29,000.00	KB Home	1,769,000.00	0.22
KRNY	291,400.00	Kearny Fin'l Corp.	2,036,886.00	0.25
KMPR	55,400.00	Kemper Corp.	3,743,932.00	0.46
KMT	69,700.00	Kennametal Inc.	1,542,461.00	0.19
KFRC	61,900.00	Kforce Inc.	3,102,428.00	0.38
KE	99,200.00	Kimball Electronics Inc.	1,787,584.00	0.22
KNF	16,400.00	Knife River Corp.	1,569,152.00	0.19
KFY	44,656.00	Korn Ferry	2,931,666.40	0.36
KOS	1,142,313.00	Kosmos Energy Ltd.	3,209,899.53	0.40
FSTR	43,500.00	L.B. Foster & Co.	1,194,075.00	0.15
LAUR	87,200.00	Laureate Education Inc.	1,738,768.00	0.21
LEA	36,200.00	Lear Corp.	3,402,438.00	0.42
LEGH	65,000.00	Legacy Housing Corp.	1,604,850.00	0.20
LEG	254,200.00	Leggett & Platt Inc.	2,331,014.00	0.29
LGIH	17,000.00	LGI Homes Inc.	1,248,310.00	0.15
LBRT	146,850.00	Liberty Oilfield Services Inc.	2,536,099.50	0.31
LNC	56,000.00	Lincoln Nat'l Corp.	2,184,000.00	0.27
LNN	21,400.00	Lindsay Corp.	2,827,368.00	0.35
LIVN	71,400.00	LivaNova PLC	2,972,382.00	0.37
LOB	40,400.00	Live Oak Bancshares Inc.	1,285,124.00	0.16
MHO	14,823.00	M/I Homes Inc.	1,736,217.99	0.21
MAN	60,100.00	ManpowerGroup Inc.	3,463,563.00	0.43
MMI	45,100.00	Marcus & Millichap Inc.	1,735,448.00	0.21
HZO	56,900.00	MarineMax Inc.	1,442,415.00	0.18
VAC	39,200.00	Marriott Vacations Wldwide	2,957,248.00	0.36



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MRTN	56,000.00	Marten Transport	824,320.00	0.10
MMS	49,000.00	Maximus Inc.	3,194,800.00	0.39
MGRC	8,900.00	McGrath RentCorp	1,085,800.00	0.13
MDU	132,300.00	MDU Resources Group Inc.	2,282,175.00	0.28
MBWM	34,000.00	Mercantile Bank Corp.	1,639,140.00	0.20
MERC	142,600.00	Mercer Int'l Inc.	1,120,836.00	0.14
MBIN	79,500.00	Merchants Bancorp	3,237,240.00	0.40
MCY	21,100.00	Mercury General Corp.	1,137,923.00	0.14
MEI	316,900.00	Methode Electronics Inc.	3,454,210.00	0.43
MGEE	34,400.00	MGE Energy Inc.	3,157,232.00	0.39
MTG	100,940.00	MGIC Inv. Corp.	2,484,133.40	0.31
MGPI	22,400.00	MGP Ingredients Inc.	733,376.00	0.09
MPB	28,800.00	Mid Penn Bancorp Inc.	817,920.00	0.10
MSBI	78,400.00	Midland States Bancorp Inc.	1,519,392.00	0.19
MOFG	65,094.00	MidWestOne Fin'l Grp Inc.	1,982,112.30	0.24
MLR	21,920.00	Miller Industries Inc.	1,269,606.40	0.16
MLKN	156,000.00	MillerKnoll Inc.	3,354,000.00	0.41
MCRI	19,700.00	Monarch Casino & Resort Inc.	1,804,126.00	0.22
MSM	43,200.00	MSC Industrial Direct Co. Inc.	3,471,552.00	0.43
MUR	99,500.00	Murphy Oil Corp.	2,635,755.00	0.32
MYE	209,600.00	Myers Inds. Inc.	2,297,216.00	0.28
NCMI	132,100.00	Nat'l CineMedia Inc.	883,749.00	0.11
NESR	291,900.00	Nat'l Energy Svcs Reunited Corp.	2,393,580.00	0.29
NPK	15,514.00	National Presto Industries	1,578,394.36	0.19
NRC	37,200.00	National Research Corp.	542,748.00	0.07
NAVI	214,660.00	Navient Corp.	3,071,784.60	0.38
NBBK	143,300.00	NB Bancorp Inc.	2,768,556.00	0.34
NEXT	433,800.00	NextDecade Corp.	3,565,836.00	0.44
NXT	75,200.00	Nextracker Inc.	3,310,304.00	0.41
NMIH	80,770.00	NMI Hldgs Inc.	2,943,258.80	0.36
NBN	8,070.00	Northeast Bank	810,389.40	0.10
NECB	18,981.00	Northeast Community Bancorp Inc.	441,498.06	0.05
NOG	96,210.00	Northern Oil and Gas Inc.	3,030,615.00	0.37
NFBK	242,107.00	Northfield Bancorp Inc.	2,852,020.46	0.35
NRIM	19,370.00	Northrim BanCorp Inc.	1,594,151.00	0.20
NWN	89,300.00	Northwest Natural Hldg Co.	3,650,584.00	0.45
NWE	65,700.00	Northwestern Corp.	3,674,601.00	0.45
NOV	221,400.00	NOV Inc.	3,303,288.00	0.41
NUS	0.00	Nu Skin Enterprises Inc.	0.00	0.00
OCFC	188,210.00	OceanFirst Financial Corp.	3,389,662.10	0.42
OIS	256,100.00	Oil States Int'l Inc.	1,393,184.00	0.17
OLN	120,400.00	Olin Corp.	3,056,956.00	0.38
ONEW	113,200.00	OneWater Marine Inc.	1,874,592.00	0.23

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OBK	64,300.00	Origin Bancorp Inc.	2,489,696.00	0.31
OSIS	8,300.00	OSI Systems Inc.	1,711,543.00	0.21
OTTR	32,490.00	Otter Tail Corp.	2,590,427.70	0.32
OXM	41,700.00	Oxford Inds. Inc.	2,586,651.00	0.32
PPBI	130,214.00	Pacific Premier Bancorp Inc.	3,110,812.46	0.38
PZZA	21,900.00	Papa John's Int'l Inc.	993,165.00	0.12
PARR	208,300.00	Par Pacific Holdings Inc.	2,993,271.00	0.37
PK	237,000.00	Park Hotels & Resorts Inc.	2,910,360.00	0.36
PBF	113,200.00	PBF Energy Inc.	2,425,876.00	0.30
CNXN	13,100.00	PC Connection Inc.	835,780.00	0.10
PGC	71,400.00	Peapack Gladstone Fin'l Co.	2,310,504.00	0.28
PEB	266,700.00	Pebblebrook Hotel Trust	3,293,745.00	0.41
PFIS	16,000.00	Peoples Financial Services Group	781,280.00	0.10
PETS	330,300.00	PetMed Express Inc.	1,459,926.00	0.18
PHIN	34,000.00	Phinia Inc.	1,676,540.00	0.21
PLAB	149,740.00	Photronics Inc.	3,120,581.60	0.38
PLXS	25,623.00	Plexus Corp.	3,405,809.16	0.42
TXNM	69,002.00	PNM Resources Inc.	3,605,354.50	0.44
PII	75,500.00	Polaris Inds. Inc.	3,391,460.00	0.42
POR	79,100.00	Portland General Electric	3,546,053.00	0.44
PFBC	36,800.00	Preferred Bank	3,266,000.00	0.40
PFC	119,360.00	Premier Fin'l Corp.	3,346,854.40	0.41
PRA	134,300.00	ProAssurance Corp.	2,100,452.00	0.26
ACDC	240,000.00	ProFrac Holding Corp.	1,725,600.00	0.21
PUMP	292,100.00	Propetro Holding Corp.	2,465,324.00	0.30
PRLB	38,600.00	Proto Labs Inc.	1,539,368.00	0.19
PFS	187,772.00	Provident Financial Services Inc.	3,426,839.00	0.42
PVH	21,600.00	PVH Corp.	1,616,544.00	0.20
RDN	92,060.00	Radian Group Inc.	3,029,694.60	0.37
RBB	53,432.00	RBB Bancorp	946,280.72	0.12
REZI	178,800.00	Resideo Technologies Inc.	3,434,748.00	0.42
RGP	294,385.00	Resources Connection Inc.	2,143,122.80	0.26
REVG	24,680.00	REV Group Inc.	752,740.00	0.09
REX	76,800.00	REX American Resources	2,966,016.00	0.37
RMR	69,100.00	RMR Group Inc.	1,259,002.00	0.16
RES	395,800.00	RPC Inc.	2,208,564.00	0.27
RUSHA	52,400.00	Rush Enterprises Inc.	3,055,968.00	0.38
SASR	10,484.00	Sandy Spring Bancorp Inc.	335,173.48	0.04
SANM	17,315.00	Sanmina Corp.	1,418,444.80	0.17
SCSC	88,400.00	ScanSource Inc.	3,236,324.00	0.40
SNDR	29,000.00	Schneider National Inc.	765,020.00	0.09
SAIC	8,100.00	Science Applications Int'l	800,199.00	0.10
PRKS	70,100.00	SeaWorld Entertainment Inc.	3,540,050.00	0.44

SMALL CAP DIVERSIFIED VALUE FUND

PORTFOLIO (UNAUDITED)

FEBRUARY 28, 2025

TICKER	# OF SHARES	DESCRIPTION	MARKET VALUE \$	% OF TOTAL PORTFOLIO
WTTR	200,800.00	Select Energy Services Inc.	2,435,704.00	0.30
SEM	79,100.00	Select Medical Hldgs Corp.	1,438,829.00	0.18
SIGI	20,000.00	Selective Insurance Group Inc.	1,720,900.00	0.21
ST	134,500.00	Sensata Technologies Hldg PLC	3,880,325.00	0.48
SRG	393,348.00	Seritage Growth Properties	1,439,653.68	0.18
SHBI	64,512.00	Shore Bancshares Inc.	976,389.12	0.12
SSTK	110,500.00	Shutterstock Inc.	2,374,645.00	0.29
BSRR	37,800.00	Sierra Bancorp	1,161,216.00	0.14
SIGA	295,900.00	SIGA Technologies Inc.	1,624,491.00	0.20
SIG	46,900.00	Signet Jewelers Ltd.	2,453,808.00	0.30
SLGN	47,400.00	Silgan Hldgs Inc.	2,574,294.00	0.32
SFNC	147,100.00	Simmons First National Corp.	3,231,787.00	0.40
SJW	7,900.00	SJW Group	416,093.00	0.05
SLM	114,000.00	SLM Corp.	3,441,660.00	0.42
SAH	45,750.00	Sonic Automotive Inc.	3,118,320.00	0.38
SON	71,900.00	Sonoco Products Co.	3,438,258.00	0.42
SPFI	26,500.00	South Plains Fin'l Inc.	933,860.00	0.12
SFST	17,457.00	Southern First Bancshares	596,331.12	0.07
SMBC	28,300.00	Southern Missouri Bancorp	1,649,890.00	0.20
SWX	49,100.00	Southwest Gas Corp.	3,684,955.00	0.45
SR	47,373.00	Spire Inc.	3,641,088.78	0.45
STGW	269,000.00	Stagwell Inc.	1,745,810.00	0.22
SCS	234,400.00	Steelcase Inc.	2,850,304.00	0.35
SHOO	60,500.00	Steven Madden Ltd.	1,983,795.00	0.24
STC	37,800.00	Stewart Info Svcs Corp.	2,691,360.00	0.33
SNCY	71,600.00	Sun Country Airlines Hldgs Inc.	1,153,476.00	0.14
SLVM	21,900.00	Sylvamo Corp.	1,557,090.00	0.19
TALO	360,900.00	Talos Energy Inc.	3,248,100.00	0.40
TGNA	141,767.00	TEGNA Inc.	2,580,159.40	0.32
TNC	30,000.00	Tennant Co.	2,596,800.00	0.32
WU	303,200.00	The Western Union Co.	3,283,656.00	0.40
THR	129,233.00	Thermon Group Hldgs Inc.	3,812,373.50	0.47
THO	25,500.00	THOR Industries Inc.	2,534,445.00	0.31
TKR	41,900.00	Timken Co.	3,393,900.00	0.42
TITN	170,200.00	Titan Machinery Inc.	2,925,738.00	0.36
TMP	28,420.00	Tompkins Fin'l Corp.	1,957,853.80	0.24
TOWN	27,400.00	Towne Bank	1,010,512.00	0.12
TNL	61,000.00	Travel + Leisure Co.	3,405,020.00	0.42
TPH	77,687.00	TRI Pointe Homes Inc.	2,459,570.42	0.30
TCBK	57,000.00	Trico Bancshares	2,492,040.00	0.31
TRS	88,800.00	TriMas Corp.	1,819,512.00	0.22
TBI	324,300.00	TrueBlue Inc.	2,036,604.00	0.25
TRST	89,992.00	TrustCo Bank Corp.	2,970,635.92	0.37

SMALL CAP DIVERSIFIED VALUE FUND

PORTFOLIO (UNAUDITED)

FEBRUARY 28, 2025

TICKER	# OF SHARES	DESCRIPTION	MARKET VALUE \$	% OF TOTAL PORTFOLIO
TPC	58,491.00	Tutor Perini Corp.	1,719,050.49	0.21
UNF	7,700.00	Unifirst Corp.	1,654,884.00	0.20
UFCS	43,100.00	United Fire Group Inc.	1,209,817.00	0.15
UTL	28,300.00	Unitil Corp.	1,587,630.00	0.20
UVSP	81,230.00	Univest Financial Corp.	2,482,388.80	0.31
UTMD	25,900.00	Utah Medical Products Inc.	1,543,899.00	0.19
EGY	727,900.00	VAALCO Energy Inc.	2,911,600.00	0.36
VLY	246,700.00	Valley National Bancorp	2,427,528.00	0.30
VBTX	124,000.00	Veritex Hldgs Inc.	3,266,160.00	0.40
VRTS	16,100.00	Virtus Investment Partners Inc.	3,023,097.00	0.37
VSH	196,726.00	Vishay Intertechnology Inc.	3,371,883.64	0.42
VC	39,700.00	Visteon Corp.	3,442,784.00	0.42
VTLE	108,700.00	Vital Energy Inc.	2,903,377.00	0.36
VNT	44,100.00	Vontier Corp.	1,647,135.00	0.20
WNC	239,282.00	Wabash National Corp.	2,801,992.22	0.35
WAFD	100,834.00	Washington Federal Inc.	2,983,678.06	0.37
WASH	93,930.00	Washington Trust Bancorp Inc.	3,017,031.60	0.37
WEX	23,100.00	WEX Inc.	3,629,010.00	0.45
WTM	1,900.00	White Mountains Ins. Grp	3,514,050.00	0.43
KLK	210,500.00	WK Kellogg Co.	4,172,110.00	0.51
WKC	127,524.00	World Fuel Service	3,818,068.56	0.47
WOR	61,400.00	Worthington Industries Inc.	2,578,186.00	0.32
ZI	179,100.00	ZoomInfo Technologies Inc.	2,088,306.00	0.26
ZYXI	201,400.00	Zynex Inc.	1,452,094.00	0.18

You should consider the Hotchkis & Wiley Small Cap Diversified Value Fund's investment objectives, risks, and charges and expenses carefully before you invest. This and other important information is contained in the Fund's summary prospectus and prospectus, which can be obtained by calling 1-800-796-5606 or visiting our website at www.hwcm.com. Read carefully before you invest.

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.

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