

FOCUSED GLOBAL VALUE

TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO	COUNTRY
AC FP	Accor SA	3.47	France
GOOGL	Alphabet Inc.	3.27	United States
AIG	American Int'l Group Inc.	4.57	United States
APA	APA Corp.	1.95	United States
BNP FP	BNP Paribas SA	3.16	France
C	Citigroup Inc.	2.52	United States
CMCSA	Comcast Corp.	4.39	United States
CMI	Cummins Inc.	4.12	United States
CVS	CVS Health Corp.	2.16	United States
D	Dominion Energy Inc.	3.52	United States
ELV	Elevance Health Inc.	4.63	United States
ERIC	Ericsson (ADR)	4.37	Sweden
FFIV	F5 Inc.	5.49	United States
GEHC	GE HealthCare Technologies Inc.	2.45	United States
GM	General Motors Co.	2.43	United States
HEIO NA	Heineken Hldg N.V.	3.67	Netherlands
LLOY LN	Lloyds Banking Group PLC	2.52	United Kingdom
MDT	Medtronic PLC	3.54	United States
MSFT	Microsoft Corp.	2.13	United States
BPOP	Popular Inc.	2.38	Puerto Rico
PPG	PPG Industries Inc.	3.56	United States
RAND NA	Randstad N.V.	2.82	Netherlands
SHEL	Shell PLC (ADR)	4.10	United Kingdom
SIE GR	Siemens AG	3.83	Germany
TSM	Taiwan Semiconductor Mfg. (ADR)	1.70	Taiwan
UHAL/B	U-Haul Holding Co.	2.69	United States
WFC	Wells Fargo & Co.	2.24	United States
WDAY	Workday Inc.	6.35	United States
WPP LN	WPP PLC (ADR)	3.40	United Kingdom
USD	CASH USD	2.56	United States

Portfolio holdings are subject to change and may not be representative of the strategy's current holdings. Holdings should not be considered recommendations to buy or sell any security. Information is for illustrative purposes only and reflects the portfolio weights in a Representative Small Cap Value Portfolio. Client portfolio holdings may vary due to different restrictions, cash flows and other relevant considerations. "% of Total Portfolio" includes total investments, cash and accrued investment income on a trade date basis; unaudited data.