

SMALL CAP DIVERSIFIED VALUE

TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO
ABM	ABM Inds. Inc.	0.31
ACHC	Acadia Healthcare Co. Inc.	0.38
ACEL	Accel Entertainment Inc.	0.29
ADEA	Adeia Inc.	0.33
ADNT	Adient PLC	0.41
ATGE	Adtalem Global Education	0.08
AAP	Advance Auto Parts Inc.	0.22
ASIX	AdvanSix Inc.	0.18
ASLE	AerSale Corp.	0.16
AIN	Albany Int'l Corp.	0.41
ALX	Alexander's Inc.	0.20
AMBC	Ambac Financial Grp Inc.	0.18
AMTB	Amerant Bancorp Inc.	0.28
AAT	American Assets Trust Inc.	0.20
AVD	American Vanguard Corp.	0.08
AMWD	American Woodmark Corp.	0.28
AMPH	Amphastar Pharmaceuticals Inc.	0.25
ANDE	Andersons Inc.	0.28
ANIP	ANI Pharmaceuticals Inc.	0.19
APOG	Apogee Enterprises Inc.	0.24
ARI	Apollo Commercial Real Estate Finance	0.20
ACRE	Ares Commercial Real Estate	0.19
AWI	Armstrong World Inds. Inc.	0.33
ARW	Arrow Electronics Inc.	0.33
AROW	Arrow Fin'l Corp.	0.11
ABG	Asbury Automotive Grp Inc.	0.18
ASGN	ASGN Inc.	0.31
ASB	Associated Banc-Corp	0.40
AGO	Assured Guaranty Ltd.	0.18
ASTH	Astrana Health Inc.	0.23
ATKR	Atkore Inc.	0.35
ATMU	Atmus Filtration Technologies Inc.	0.30
AVNW	Aviat Networks Inc.	0.13
AVA	Avista Corp.	0.35
AVT	Avnet Inc.	0.30
AZZ	AZZ Inc.	0.07
BANC	Banc of California Inc.	0.42
BMRC	Bank of Marin Bancorp	0.10
BKU	BankUnited Inc.	0.39

TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO
BCML	BayCom Corp.	0.14
BTE	Baytex Energy Corp.	0.35
BZH	Beazer Homes USA Inc.	0.08
BDC	Belden Inc.	0.12
BHLB	Berkshire Hills Bancorp Inc.	0.28
BKH	Black Hills Corp.	0.36
BLMN	Bloomin Brands Inc.	0.37
BLBD	Blue Bird Corp.	0.27
BRC	Brady Corp.	0.11
BFH	Bread Fin'l Hldgs Inc.	0.44
BWB	Bridgewater Bancshares Inc.	0.16
BRSP	BrightSpire Capital Inc.	0.21
BCO	Brink's Co.	0.36
BRKL	Brookline Bancorp Inc.	0.39
BC	Brunswick Corp.	0.38
BHRB	Burke Herbert Fin'l Svcs Corp.	0.21
CBT	Cabot Corp.	0.20
WHD	Cactus Inc.	0.21
BCAL	California BanCorp	0.11
CRC	California Resources Corp.	0.22
CAC	Camden National Corp.	0.20
CBNK	Capital Bancorp Inc.	0.12
CFFN	Capitol Federal Fin'l Inc.	0.39
CARE	Carter Bankshares Inc.	0.13
CRI	Carters Inc.	0.14
CASS	Cass Information Systems	0.24
CATY	Cathay General Bancorp	0.22
CENT	Central Garden & Pet Co.	0.19
CPF	Central Pacific Fin'l Corp.	0.30
CCS	Century Communities Inc.	0.14
CIVB	Civista Bancshares Inc.	0.12
CMTG	Claros Mortgage Trust Inc.	0.11
CCNE	CNB Fin'l Corp.	0.20
CNO	CNO Financial Group Inc.	0.35
COLB	Columbia Banking Systems Inc.	0.29
CMCO	Columbus McKinnon Corp.	0.20
CTBI	Community Trust Bancorp	0.20
CON	Concentra Group Holdings Parent Inc.	0.28
CNOB	Connectone Bancorp Inc.	0.43

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TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO
CSTM	Constellium SE	0.14
CLB	Core Laboratories Inc.	0.16
CXT	Crane Holdings Co.	0.45
CRGY	Crescent Energy Co.	0.37
CWK	Cushman & Wakefield Inc.	0.50
CVI	CVR Energy Inc.	0.41
PLAY	Dave & Buster's Entertainment Inc.	0.13
DK	Delek US Hldgs Inc.	0.41
DENN	Denny's Corp.	0.30
DHIL	Diamond Hill Inv. Grp Inc.	0.22
DRH	DiamondRock Hospitality Co.	0.31
DCOM	Dime Community Bancshares Inc.	0.19
DIOD	Diodes Inc.	0.27
PLOW	Douglas Dynamics Inc.	0.36
DOUG	Douglas Elliman Inc.	0.14
EGBN	Eagle Bancorp Inc.	0.35
ECVT	Ecovyst Inc.	0.51
EPC	Edgewell Personal Care Co.	0.16
LOCO	El Pollo Loco Hldgs Inc.	0.21
EEX	Emerald Hldg Inc.	0.10
ESRT	Empire State Realty Trust Inc.	0.42
EIG	Employers Holdings Inc.	0.24
ACT	Enact Hldgs Inc.	0.38
ENR	Energizer Hldgs Inc.	0.16
EBF	Ennis Inc.	0.10
EFSC	Enterprise Fin'l Svcs Corp.	0.31
NVST	Envista Holdings Corp.	0.21
PLUS	ePlus Inc.	0.32
ESNT	Essent Grp Ltd.	0.37
EEFT	Euronet Worldwide Inc.	0.39
EE	Excelerate Energy Inc.	0.21
XPRO	Expro Grp Hldgs N.V.	0.36
FG	F&G Annuities & Life Inc.	0.35
FMNB	Farmers Nat'l Banc Corp.	0.07
FHI	Federated Hermes Inc.	0.40
FISI	Financial Institutions Inc.	0.32
BUSE	First Busey Corp.	0.42
THFF	First Financial Corp.	0.24
FFWM	First Foundation Inc.	0.28

TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO
FHB	First Hawaiian Inc.	0.40
INBK	First Internet Bancorp	0.13
FIBK	First Interstate BancSystem	0.33
FRME	First Merchants Corp.	0.12
FMBH	First Mid-Illinois Bancshares	0.12
SRCE	First Source Corp.	0.41
FSBC	Five Star Bancorp	0.05
FLG	Flagstar Fin'l Inc.	0.34
FLR	Fluor Corp.	0.61
FFIC	Flushing Financial Corp.	0.36
FORR	Forrester Research Inc.	0.07
FOXF	Fox Factory Hldg Corp.	0.28
FC	Franklin Covey Co.	0.07
GIII	G-III Apparel Grp Ltd.	0.15
GTES	Gates Industrial Corp.	0.38
GNTX	Gentex Corp.	0.41
GIC	Global Industrial Co.	0.34
GT	Goodyear Tire & Rubber Co.	0.20
GPMT	Granite Point Mortgage Trust Inc.	0.14
GSBC	Great Southern Bancorp Inc.	0.22
GRBK	Green Brick Partners Inc.	0.18
GBX	Greenbrier Companies Inc.	0.38
GPI	Group 1 Automotive Inc.	0.27
HTO	H2O America	0.34
HAİN	Hain Celestial Grp Inc.	0.04
HAFC	Hanmi Financial Corp.	0.40
THG	Hanover Ins. Grp	0.39
HOG	Harley-Davidson Inc.	0.37
HVT	Haverty Furniture Cos. Inc.	0.34
HCSG	Healthcare Svcs Grp Inc.	0.41
HTLD	Heartland Express Inc.	0.18
HSII	Heidrick & Struggles Int'l	0.33
HELE	Helen of Troy Corp.	0.25
HTBK	Heritage Commerce Corp.	0.40
HFWA	Heritage Financial Corp.	0.19
HI	Hillenbrand Inc.	0.34
HTH	Hilltop Holdings Inc.	0.38
HGV	Hilton Grand Vacations Inc.	0.47
HIFS	Hingham Institution for Savings	0.27

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HBCP	Home Bancorp Inc.	0.14	LGIH	LGI Homes Inc.	0.16
HMST	HomeStreet Inc.	0.09	LBRT	Liberty Oilfield Services Inc.	0.27
HOPE	Hope Bancorp Inc.	0.39	LNC	Lincoln Nat'l Corp.	0.20
HMN	Horace Mann Educators	0.44	LNN	Lindsay Corp.	0.32
HBNC	Horizon Bancorp Inc.	0.29	LIVN	LivaNova PLC	0.44
HUN	Huntsman Corp.	0.22	LOB	Live Oak Bancshares Inc.	0.30
HURN	Huron Consulting Group Inc.	0.18	MHO	M/I Homes Inc.	0.17
INDB	Independent Bank Corp.	0.31	MAN	ManpowerGroup Inc.	0.36
NGVT	Ingevity Corp.	0.23	MMI	Marcus & Millichap Inc.	0.19
INMD	InMode Ltd.	0.37	HZO	MarineMax Inc.	0.22
IOSP	Innospec Inc.	0.18	VAC	Marriott Vacations Worldwide	0.43
INVX	Innovex Int'l Inc.	0.37	MRTN	Marten Transport	0.10
NSP	Insperty Inc.	0.27	MMS	Maximus Inc.	0.39
IIIN	Insteel Industries Inc.	0.22	MGRC	McGrath RentCorp	0.14
IGT	Int'l Game Technology PLC	0.38	MDU	MDU Resources Group Inc.	0.38
IMXI	Int'l Money Express Inc.	0.20	MBWM	Mercantile Bank Corp.	0.22
IPAR	Inter Parfums Inc.	0.12	MBIN	Merchants Bancorp	0.36
TILE	Interface Inc.	0.07	MCY	Mercury General Corp.	0.08
INSW	International Seaways Inc.	0.23	MEI	Methode Electronics Inc.	0.45
IPGP	IPG Photonics Corp.	0.35	MTG	MGIC Inv. Corp.	0.29
ITRI	Itron Inc.	0.20	MGPI	MGP Ingredients Inc.	0.09
JBFI	Janus Int'l Group Inc.	0.38	MPB	Mid Penn Bancorp Inc.	0.11
JELD	Jeld Wen Hldg Inc.	0.20	MSBI	Midland States Bancorp Inc.	0.19
JBSS	John B. Sanfilippo & Son Inc.	0.29	MOFG	MidWestOne Fin'l Grp Inc.	0.19
JOUT	Johnson Outdoors Inc.	0.21	MLR	Miller Industries Inc.	0.17
KBH	KB Home	0.16	MLKN	MillerKnoll Inc.	0.41
KRNY	Kearny Fin'l Corp.	0.28	MCRI	Monarch Casino & Resort Inc.	0.31
KMPR	Kemper Corp.	0.40	MSM	MSC Industrial Direct Co. Inc.	0.40
KMT	Kennametal Inc.	0.22	MUR	Murphy Oil Corp.	0.39
KFRC	Kforce Inc.	0.35	MYE	Myers Inds. Inc.	0.35
KE	Kimball Electronics Inc.	0.26	NCMI	Nat'l CineMedia Inc.	0.09
KNF	Knife River Corp.	0.25	NESR	Nat'l Energy Svcs Reunited Corp.	0.22
KFY	Korn Ferry	0.44	NPK	National Presto Industries	0.11
KOS	Kosmos Energy Ltd.	0.32	NRC	National Research Corp.	0.14
FSTR	L.B. Foster & Co.	0.13	NAVI	Navient Corp.	0.40
LAUR	Laureate Education Inc.	0.34	NBBK	NB Bancorp Inc.	0.30
LEA	Lear Corp.	0.41	NBTB	NBT Bancorp Inc.	0.10
LEGH	Legacy Housing Corp.	0.20	NEXT	NextDecade Corp.	0.45
LEG	Leggett & Platt Inc.	0.23	NXT	Nextracker Inc.	0.49

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NMIH	NMI Hldgs Inc.	0.46	RBB	RBB Bancorp	0.13
NBN	Northeast Bank	0.08	REZI	Resideo Technologies Inc.	0.42
NOG	Northern Oil and Gas Inc.	0.36	RGP	Resources Connection Inc.	0.27
NFBK	Northfield Bancorp Inc.	0.32	REVG	REV Group Inc.	0.16
NRIM	Northrim BanCorp Inc.	0.21	REX	REX American Resources	0.44
NWN	Northwest Natural Hldg Co.	0.34	RMR	RMR Group Inc.	0.19
NWE	Northwestern Corp.	0.34	RES	RPC Inc.	0.26
NOV	NOV Inc.	0.38	RUSHA	Rush Enterprises Inc.	0.34
OCFC	OceanFirst Financial Corp.	0.40	SANM	Sanmina Corp.	0.20
OIS	Oil States Int'l Inc.	0.24	SCSC	ScanSource Inc.	0.51
OLN	Olin Corp.	0.33	SNDR	Schneider National Inc.	0.20
ONEW	OneWater Marine Inc.	0.25	SAIC	Science Applications Int'l	0.17
OBK	Origin Bancorp Inc.	0.31	PRKS	SeaWorld Entertainment Inc.	0.39
OSIS	OSI Systems Inc.	0.26	WTTR	Select Energy Services Inc.	0.28
OTTR	Otter Tail Corp.	0.24	SEM	Select Medical Hldgs Corp.	0.23
OXM	Oxford Inds. Inc.	0.28	SIGI	Selective Insurance Group Inc.	0.26
PPBI	Pacific Premier Bancorp Inc.	0.37	ST	Sensata Technologies Hldg PLC	0.43
PZZA	Papa John's Int'l Inc.	0.15	SRG	Seritage Growth Properties	0.17
PARR	Par Pacific Holdings Inc.	0.63	SHBI	Shore Bancshares Inc.	0.14
PK	Park Hotels & Resorts Inc.	0.41	SSTK	Shutterstock Inc.	0.40
PBF	PBF Energy Inc.	0.43	BSRR	Sierra Bancorp	0.15
CNXN	PC Connection Inc.	0.12	SIGA	SIGA Technologies Inc.	0.19
PGC	Peapack Gladstone Fin'l Co.	0.28	SIG	Signet Jewelers Ltd.	0.40
PEB	Pebblebrook Hotel Trust	0.41	SLGN	Silgan Hldgs Inc.	0.30
PFIS	Peoples Financial Services Group	0.11	SFNC	Simmons First National Corp.	0.38
PETS	PetMed Express Inc.	0.10	SLM	SLM Corp.	0.43
PHIN	Phinia Inc.	0.21	SAH	Sonic Automotive Inc.	0.50
PLAB	Photronics Inc.	0.29	SON	Sonoco Products Co.	0.37
PLXS	Plexus Corp.	0.30	SPFI	South Plains Fin'l Inc.	0.13
TXNM	PNM Resources Inc.	0.40	SMBC	Southern Missouri Bancorp	0.21
PII	Polaris Inds. Inc.	0.38	SWX	Southwest Gas Corp.	0.40
POR	Portland General Electric	0.36	SR	Spire Inc.	0.36
PFBC	Preferred Bank	0.39	STGW	Stagwell Inc.	0.17
ACDC	ProFrac Holding Corp.	0.25	SCS	Steelcase Inc.	0.30
PUMP	Propetro Holding Corp.	0.32	SHOO	Steven Madden Ltd.	0.21
PRLB	Proto Labs Inc.	0.21	STC	Stewart Info Svcs Corp.	0.24
PFS	Provident Financial Services Inc.	0.39	SNCY	Sun Country Airlines Hldgs Inc.	0.12
PVH	PVH Corp.	0.20	SLVM	Sylvamo Corp.	0.15
RDN	Radian Group Inc.	0.42	TALO	Talos Energy Inc.	0.42

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TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO	TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO
TGNA	TEGNA Inc.	0.32	WKC	World Fuel Service	0.42
TNC	Tennant Co.	0.32	WOR	Worthington Industries Inc.	0.39
WU	The Western Union Co.	0.31	GTM	ZoomInfo Technologies Inc.	0.25
THR	Thermon Group Hldgs Inc.	0.39	USD	CASH USD	2.22
THO	THOR Industries Inc.	0.36			
TKR	Timken Co.	0.42			
TITN	Titan Machinery Inc.	0.43			
TMP	Tompkins Fin'l Corp.	0.24			
TOWN	Towne Bank	0.13			
TNL	Travel + Leisure Co.	0.43			
TPH	TRI Pointe Homes Inc.	0.27			
TCBK	Trico Bancshares	0.32			
TRS	TriMas Corp.	0.35			
TBI	TrueBlue Inc.	0.29			
TRST	TrustCo Bank Corp.	0.34			
TPC	Tutor Perini Corp.	0.42			
UNF	Unifirst Corp.	0.20			
UFCS	United Fire Group Inc.	0.12			
UTL	Unitil Corp.	0.16			
UVSP	Univest Financial Corp.	0.32			
UTMD	Utah Medical Products Inc.	0.20			
EGY	VAALCO Energy Inc.	0.37			
VLV	Valley National Bancorp	0.30			
VBTX	Veritex Hldgs Inc.	0.44			
VRTS	Virtus Investment Partners Inc.	0.41			
VSH	Vishay Intertechnology Inc.	0.38			
VC	Visteon Corp.	0.35			
VTLE	Vital Energy Inc.	0.32			
VNT	Vontier Corp.	0.22			
WNC	Wabash National Corp.	0.40			
WAFD	Washington Federal Inc.	0.40			
WASH	Washington Trust Bancorp Inc.	0.36			
WSBC	WesBanco Inc.	0.40			
WEX	WEX Inc.	0.46			
WTM	White Mountains Ins. Grp	0.37			
KLG	WK Kellogg Co.	0.30			

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.