

SMALL CAP DIVERSIFIED VALUE

TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO	TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO
AIR	AAR Corp.	0.4	BPMP	BP Midstream Partners LP	0.1
ABM	ABM Inds. Inc.	0.2	BWB	Bridgewater Bancshares Inc.	0.1
ACCO	ACCO Brands Corp.	0.4	BHF	Brighthouse Fin'l Inc.	0.3
AYI	Acuity Brands Inc.	0.2	BSIG	BrightSphere Inv. Group PLC	0.3
ADNT	Adient PLC	0.4	BRSP	BrightSpire Capital Inc.	0.3
ALX	Alexander's Inc.	0.3	EAT	Brinker International	0.2
ALE	Allete Inc.	0.4	BRKL	Brookline Bancorp Inc.	0.3
AB	AllianceBernstein Hldg LP	0.2	BMTC	Bryn Mawr Bank Corp.	0.1
AMAL	Amalgamated Fin'l Corp.	0.2	CBT	Cabot Corp.	0.3
AMBC	Ambac Financial Grp Inc.	0.3	WHD	Cactus Inc.	0.2
AEL	Amer. Equity Inv. Life Hldg Co.	0.3	CADE	Cadence BanCorp	0.3
ATAX	America First Multifamily Investors LP	0.1	CAC	Camden National Corp.	0.1
AEO	American Eagle Outfitters Inc.	0.2	CASA	Casa Systems Inc.	0.1
AVD	American Vanguard Corp.	0.3	CASS	Cass Information Systems	0.3
APOG	Apogee Enterprises Inc.	0.2	CATY	Cathay General Bancorp	0.3
ARI	Apollo Commercial Real Estate Finance	0.1	CATO	Cato Corp.	0.4
ARGO	Argo Grp Int'l Hldgs Ltd.	0.4	CBZ	CBIZ Inc.	0.2
AAIC	Arlington Asset Inv. Corp.	0.1	CENT	Central Garden & Pet Co.	0.3
AFI	Armstrong Flooring Inc.	0.2	CPF	Central Pacific Fin'l Corp.	0.2
ABG	Asbury Automotive Grp Inc.	0.4	CCS	Century Communities Inc.	0.3
ASB	Associated Banc-Corp	0.4	CHX	ChampionX Corp.	0.3
ATKR	Atkore Inc.	0.1	CIT	CIT Group Inc.	0.4
AVA	Avista Corp.	0.4	CIVB	Civista Bancshares Inc.	0.1
AVT	Avnet Inc.	0.4	CCNE	CNB Fin'l Corp.	0.1
AXS	AXIS Capital Hldgs Ltd.	0.4	CNO	CNO Financial Group Inc.	0.4
AZZ	AZZ Inc.	0.4	FIX	Comfort Systems USA Inc.	0.3
BGS	B & G Foods Inc.	0.3	CMC	Commercial Metals Co.	0.2
BKU	BankUnited Inc.	0.4	CTBI	Community Trust Bancorp	0.2
BHB	Bar Harbor Bankshares	0.1	CMTL	Comtech Telecom Corp.	0.4
BDC	Belden Inc.	0.4	CNOB	Connectone Bancorp Inc.	0.3
BHLB	Berkshire Hills Bancorp Inc.	0.4	CLB	Core Laboratories N.V.	0.1
BRY	Berry Petroleum Corp.	0.3	COWN	Cowen Inc.	0.4
BGSF	BGSF Inc.	0.1	CR	Crane Co.	0.3
BIG	Big Lots Inc.	0.2	CFB	CrossFirst Bankshares Inc.	0.2
BLBD	Blue Bird Corp.	0.3	CSGS	CSG Systems Int'l Inc.	0.1
BMTX	BM Technologies Inc.	0.0	CULP	Culp Inc.	0.1
BCC	Boise Cascade Co.	0.3	CUBI	Customers Bancorp Inc.	0.4
BOKF	BOK Fin'l Corp.	0.2	CVI	CVR Energy Inc.	0.1
BCEI	Bonanza Creek Energy Inc.	0.5	DK	Delek US Holdings	0.0

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DHIL	Diamond Hill Inv. Grp Inc.	0.2	SRCE	First Source Corp.	0.2
DBD	Diebold Nixdorf Inc.	0.2	FLS	Flowserve Corp.	0.2
DDS	Dillard's Inc.	0.2	FLR	Fluor Corp.	0.4
DCOM	Dime Community Bancshares Inc.	0.4	FFIC	Flushing Financial Corp.	0.4
DIOD	Diodes Inc.	0.4	FNB	FNB Corp.	0.3
UFS	Domtar Corp.	0.4	FL	Foot Locker Inc.	0.2
DRQ	Dril-Quip Inc.	0.2	FWRD	Forward Air Corp.	0.2
DXPE	DXP Enterprises Inc.	0.4	FRG	Franchise Grp Inc.	0.2
EGBN	Eagle Bancorp Inc.	0.4	FI	Frank's International	0.4
ESTE	Earthstone Energy Inc.	0.4	FSBW	FS Bancorp Inc.	0.1
EBIX	Ebix Inc.	0.2	FCN	FTI Consulting Inc.	0.2
EEX	Emerald Hldg Inc.	0.4	FULT	Fulton Financial Corp.	0.4
EIG	Employers Holdings Inc.	0.3	FF	FutureFuel Corp.	0.1
WIRE	Encore Wire Corp.	0.4	GCO	Genesco Inc.	0.5
ENR	Energizer Hldgs Inc.	0.1	GIII	G-III Apparel Grp Ltd.	0.2
ENS	EnerSys	0.4	GLT	Glatfelter Corp.	0.1
EBF	Ennis Inc.	0.3	GBLI	Global Indemnity Grp LLC	0.1
NPO	EnPro Industries Inc.	0.4	GT	Goodyear Tire & Rubber Co.	0.5
ESGR	Enstar Group Ltd.	0.4	GPX	GP Strategies Corp.	0.1
EVC	Entravision Communications	0.1	EAF	GrafTech Int'l Ltd.	0.4
PLUS	ePlus Inc.	0.2	GHM	Graham Corp.	0.1
ETRN	Equitrans Midstream Corp.	0.4	GPMT	Granite Point Mortgage Trust Inc.	0.1
EQBK	Equity Bancshares Inc.	0.3	AJX	Great Ajax Corp.	0.2
ESNT	Essent Grp Ltd.	0.2	GLDD	Great Lakes Dredge & Dock Corp.	0.4
ETH	Ethan Allen Interiors Inc.	0.4	GSBC	Great Southern Bancorp Inc.	0.3
EVR	Evercore Inc.	0.2	GWB	Great Western Bancorp Inc.	0.4
FBK	FB Fin'l Corp.	0.3	GRBK	Green Brick Partners Inc.	0.1
AGM	Federal Agricultural Mortgage Corp.	0.3	GPRE	Green Plains Inc.	0.1
FHI	Federated Hermes Inc.	0.3	GBX	Greenbrier Companies Inc.	0.4
FISI	Financial Institutions Inc.	0.2	GHL	Greenhill & Co. Inc.	0.3
FBP	First BanCorp (Puerto Rico)	0.4	GFF	Griffon Corp.	0.1
BUSE	First Busey Corp.	0.2	GPI	Group 1 Automotive Inc.	0.4
FBIZ	First Business Fin'l Svcs Inc.	0.1	HEES	H&E Equipment Svcs LLC	0.1
FFBC	First Financial Bancorp	0.3	HRB	H&R Block Inc.	0.4
THFF	First Financial Corp.	0.3	FUL	H.B. Fuller Co.	0.1
FHB	First Hawaiian Inc.	0.4	HWC	Hancock Holding Co.	0.4
INBK	First Internet Bancorp	0.2	HNGR	Hanger Inc.	0.4
FMBI	First Midwest Bancorp Inc.	0.3	HAFC	Hanmi Financial Corp.	0.4
FLIC	First of Long Island Corp.	0.2	THG	Hanover Ins. Grp	0.4

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HE	Hawaiian Electric Inds. Inc.	0.4	LAZ	Lazard Ltd.	0.4
HWKN	Hawkins Inc.	0.1	LZB	La-Z-Boy Inc.	0.2
HSII	Heidrick & Struggles Int'l	0.4	LGIH	LGI Homes Inc.	0.3
HLX	Helix Energy Solutions Grp Inc.	0.3	LBRT	Liberty Oilfield Services Inc.	0.3
MLHR	Herman Miller Inc.	0.2	LOB	Live Oak Bancshares Inc.	0.3
HIBB	Hibbett Sports Inc.	0.3	LBC	Luther Burbank Corp.	0.1
HI	Hillenbrand Inc.	0.4	MHO	M/I Homes Inc.	0.4
HTH	Hilltop Holdings Inc.	0.2	HZO	MarineMax Inc.	0.2
HGV	Hilton Grand Vacations Inc.	0.4	DOOR	Masonite Int'l Corp.	0.4
HMLP	Hoegh LNG Partners LP	0.1	MTRX	Matrix Service Co.	0.2
HFC	HollyFrontier Corp.	0.2	MATX	Matson Inc.	0.3
HMST	HomeStreet Inc.	0.3	MDCA	MDC Partners Inc.	0.2
HTBI	HomeTrust Bancshares Inc.	0.1	MD	Mednax Inc.	0.2
HOFT	Hooker Furniture Corp.	0.3	MBWM	Mercantile Bank Corp.	0.2
HOPE	Hope Bancorp Inc.	0.4	MERC	Mercer Int'l Inc.	0.3
HMN	Horace Mann Educators	0.4	EBSB	Meridian Bancorp Inc.	0.1
HBNC	Horizon Bancorp Inc.	0.2	MTH	Meritage Homes Corp.	0.4
HY	Hyster-Yale Matls Handling	0.3	MTOR	Meritor Inc.	0.4
IMKTA	Ingles Market Inc.	0.3	MEI	Methode Electronics Inc.	0.4
NSIT	Insight Enterprises Inc.	0.4	MCB	Metropolitan Bank Hldg Corp.	0.2
TILE	Interface Inc.	0.4	MFA	MFA Financial Inc.	0.1
IBOC	International Bancshares	0.2	MSBI	Midland States Bancorp Inc.	0.3
IGT	Int'l Game Technology PLC	0.3	MOFG	MidWestOne Fin'l Grp Inc.	0.2
ISBC	Investors Bancorp Inc.	0.3	MLR	Miller Industries Inc.	0.2
JACK	Jack in the Box Inc.	0.3	MOG/A	Moog Inc.	0.3
JRVR	James River Grp Hldgs	0.2	MPAA	Motorcar Parts & Accessories	0.3
JOUT	Johnson Outdoors Inc.	0.3	MSGN	MSG Network Inc.	0.2
KALU	Kaiser Aluminum Corp.	0.4	MLI	Mueller Industries Inc.	0.2
KBH	KB Home	0.1	MWA	Mueller Water Products Inc.	0.2
KBR	KBR Inc.	0.4	MUR	Murphy Oil Corp.	0.4
KELYA	Kelly Services Inc.	0.3	MYRG	MYR Group Inc.	0.2
KMT	Kennametal Inc.	0.2	NPK	National Presto Industries	0.3
KFRC	Kforce Inc.	0.1	NWLI	National Western Life Grp	0.3
KE	Kimball Electronics Inc.	0.2	NGVC	Natural Grocers By Vitamin Cottage Inc.	0.2
KBAL	Kimball Int'l Inc.	0.2	NAVI	Navient Corp.	0.4
KNL	Knoll Inc.	0.4	NTGR	NETGEAR Inc.	0.1
KFY	Korn Ferry	0.4	NEX	Nextier Oilfield Solutions Inc.	0.5
KOS	Kosmos Energy Ltd.	0.3	NOG	Northern Oil and Gas Inc.	0.5
LBAI	Lakeland Bancorp Inc.	0.3	NFBK	Northfield Bancorp Inc.	0.2

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NRIM	Northrim BanCorp Inc.	0.1	RCII	Rent-A-Center Inc.	0.3
NWE	Northwestern Corp.	0.4	RBCAA	Republic Bancorp Inc.	0.1
NUS	Nu Skin Enterprises Inc.	0.2	REZI	Resideo Technologies Inc.	0.4
NVEC	NVE Corp.	0.2	RGP	Resources Connection Inc.	0.3
OAS	Oasis Petroleum Inc.	0.5	REX	REX American Resources	0.3
OCFC	OceanFirst Financial Corp.	0.3	RMR	RMR Group Inc.	0.4
OIS	Oil States Int'l Inc.	0.1	RCKY	Rocky Brands Inc.	0.1
ONEW	OneWater Marine Inc.	0.3	RUSHA	Rush Enterprises Inc.	0.4
ORRF	Orrstown Fin'l Svcs Inc.	0.1	STBA	S&T Bancorp Inc.	0.4
OTTR	Otter Tail Corp.	0.4	SASR	Sandy Spring Bancorp Inc.	0.1
PACW	PacWest Bancorp	0.4	SANM	Sanmina Corp.	0.4
CNXN	PC Connection Inc.	0.3	SCSC	ScanSource Inc.	0.4
PDCE	PDC Energy Inc.	0.3	SNDR	Schneider National Inc.	0.1
PGC	Peapack Gladstone Fin'l Co.	0.3	SCHN	Schnitzer Steel Industries	0.1
PEB	Pebblebrook Hotel Trust	0.3	WTTR	Select Energy Services Inc.	0.2
PVAC	Penn Virginia Corp.	0.4	SRG	Seritage Growth Properties	0.2
PAG	Penske Automotive Group Inc.	0.2	SHLX	Shell Midstream Partners LP	0.2
PEBO	Peoples Bancorp Inc.	0.1	BSRR	Sierra Bancorp	0.1
PETS	PetMed Express Inc.	0.1	SFNC	Simmons First National Corp.	0.1
PLAB	Photronics Inc.	0.4	SPNT	SiriusPoint Ltd.	0.3
PLXS	Plexus Corp.	0.1	SLM	SLM Corp.	0.3
PNM	PNM Resources Inc.	0.4	SOI	Solaris Oilfield Infrastructure	0.3
BPOP	Popular Inc.	0.4	SAH	Sonic Automotive Inc.	0.4
POR	Portland General Electric	0.4	SJI	South Jersey Industries Inc.	0.4
POWL	Powell Inds. Inc.	0.2	SMBC	Southern Missouri Bancorp	0.1
PQG	PQ Grp Hldgs Inc.	0.2	SWX	Southwest Gas Corp.	0.4
PFBC	Preferred Bank	0.3	SR	Spire Inc.	0.4
PLPC	Preformed Line Products	0.2	SAVE	Spirit Airlines Inc.	0.2
PFC	Premier Fin'l Corp.	0.2	SPWH	Sportsman's Warehouse Hldgs	0.4
FRST	Primis Fin'l Corp.	0.2	SFM	Sprouts Farmers Markets Inc.	0.2
PRIM	Primoris Services Corp.	0.4	SGU	Star Gas Partners LP	0.2
PRA	Proassurance Corp.	0.3	STFC	State Auto Financial Corp.	0.2
PUMP	Propetro Holding Corp.	0.2	SCS	Steelcase Inc.	0.4
PFS	Provident Financial Services Inc.	0.3	STRL	Sterling Construction Co. Inc.	0.2
RDN	Radian Group Inc.	0.2	STC	Stewart Info Svcs Corp.	0.4
RRC	Range Resources Corp.	0.6	SPH	Suburban Propane Partners	0.4
RTL	Rattler Midstream LP	0.2	SMCI	Super Micro Computer Inc.	0.4
RBB	RBB Bancorp	0.2	SYKE	Sykes Enterprises Inc.	0.4
RMAX	RE/MAX Hldgs Inc.	0.1	SNV	Synovus Fin'l Corp.	0.4

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TARO	Taro Pharmaceutical Inds.	0.4	VCTR	Victory Capital Hldgs Inc.	0.3
TMHC	Taylor Morrison Home	0.4	VLGEA	Village Super Market Inc.	0.2
FTI	TechnipFMC PLC	0.1	VSH	Vishay Intertechnology Inc.	0.4
TGNA	TEGNA Inc.	0.1	GRA	W. R. Grace & Co.	0.1
TBNK	Territorial Bancorp Inc.	0.1	WNC	Wabash National Corp.	0.4
TCBI	Texas Capital Bancshares	0.4	HCC	Warrior Met Coal Inc.	0.2
ODP	The ODP Corp.	0.3	WAFD	Washington Federal Inc.	0.4
THR	Thermon Group Hldgs Inc.	0.4	WASH	Washington Trust Bancorp Inc.	0.2
TLYS	Tilly's Inc.	0.1	WBS	Webster Fin'l Corp.	0.4
TOWN	Towne Bank	0.3	WMK	Weis Mkts Inc.	0.2
TRTX	TPG RE Finance Trust Inc.	0.1	WCC	WESCO International Inc.	0.4
TNL	Travel + Leisure Co.	0.3	WLKP	Westlake Chemical Partners LP	0.2
TG	Tredegar Corp.	0.2	WLL	Whiting Petroleum Corp.	0.5
TPH	TRI Pointe Homes Inc.	0.4	WTFC	Wintrust Financial Corp.	0.4
TCBK	Trico Bancshares	0.1	INT	World Fuel Service	0.2
TRS	TriMas Corp.	0.1	WOR	Worthington Industries Inc.	0.2
TSE	Trinseo SA	0.4	XPER	Xperi Hldg Corp.	0.4
TSC	Tristate Cap Hldgs Inc.	0.2	ZUMZ	Zumiez Inc.	0.2
TBI	TrueBlue Inc.	0.4	CASH	Cash	1.3
TRST	TrustCo Bank Corp.	0.3			
TRMK	Trustmark Corp.	0.1			
TPC	Tutor Perini Corp.	0.3			
UFPI	UFP Inds. Inc.	0.1			
UMPQ	Umpqua Hldgs Corp.	0.3			
ULH	Universal Logistics Hldgs Inc.	0.2			
UVSP	Univest Financial Corp.	0.2			
URBN	Urban Outfitters Inc.	0.2			
ECOL	US Ecology Inc.	0.1			
USNA	USANA Health Sciences Inc.	0.3			
VLY	Valley National Bancorp	0.2			
VMI	Valmont Inds. Inc.	0.4			
VNDA	Vanda Pharmaceuticals Inc.	0.2			
VEC	Vectrus Inc.	0.4			
VRA	Vera Bradley Inc.	0.3			

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 Diversified 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.