

SMALL CAP DIVERSIFIED VALUE

TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO	TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO
ABM	ABM Inds. Inc.	0.3	BXC	BlueLinx Hldgs Inc.	0.3
ACCO	ACCO Brands Corp.	0.3	BCC	Boise Cascade Co.	0.3
ACIW	ACI Worldwide Inc.	0.4	BOOT	Boot Barn Holdings Inc.	0.3
ACMR	ACM Research Inc.	0.4	BHR	Braemar Hotels & Resorts Inc.	0.2
ACNB	ACNB Corp.	0.1	BFH	Bread Fin'l Hldgs Inc.	0.4
ADNT	Adient PLC	0.4	BWB	Bridgewater Bancshares Inc.	0.1
ASIX	AdvanSix Inc.	0.3	BHF	Brighthouse Fin'l Inc.	0.2
ASLE	AerSale Corp.	0.2	BRSP	BrightSpire Capital Inc.	0.1
ALX	Alexander's Inc.	0.3	EAT	Brinker International	0.3
ALE	Allete Inc.	0.4	BCO	Brink's Co.	0.3
ALSN	Allison Transmission Hldgs Inc.	0.5	BRKL	Brookline Bancorp Inc.	0.2
ALTO	Alto Ingredients Inc.	0.2	CBT	Cabot Corp.	0.2
AEL	Amer. Equity Inv. Life Hldg Co.	0.6	CADE	Cadence Bank	0.2
ABCB	Ameris Bancorp	0.2	CRC	California Resources Corp.	0.3
ANDE	Andersons Inc.	0.3	CAC	Camden National Corp.	0.2
ARI	Apollo Commercial Real Estate Finance	0.1	CFFN	Capitol Federal Fin'l Inc.	0.2
ARNC	Arconic Corp.	0.3	CRI	Carters Inc.	0.1
APAM	Artisan Partners Asset Mgmt Inc.	0.3	CASS	Cass Information Systems	0.3
ABG	Asbury Automotive Grp Inc.	0.3	CATY	Cathay General Bancorp	0.4
ASB	Associated Banc-Corp	0.4	CATO	Cato Corp.	0.1
AGO	Assured Guaranty Ltd.	0.5	CENT	Central Garden & Pet Co.	0.2
AVA	Avista Corp.	0.4	CPF	Central Pacific Fin'l Corp.	0.3
AVT	Avnet Inc.	0.5	CVCY	Central Valley Cmty Bancorp	0.1
AXS	AXIS Capital Hldgs Ltd.	0.3	CCS	Century Communities Inc.	0.3
AZZ	AZZ Inc.	0.4	CHX	ChampionX Corp.	0.3
BGS	B & G Foods Inc.	0.3	CCF	Chase Corp.	0.2
BMRC	Bank of Marin Bancorp	0.1	CHRD	Chord Energy Corp.	0.4
BKU	BankUnited Inc.	0.4	CRUS	Cirrus Logic Inc.	0.3
B	Barnes Grp Inc.	0.3	CIVB	Civista Bancshares Inc.	0.1
BCML	BayCom Corp.	0.1	CIVI	Civitas Resources Inc.	0.4
BTE	Baytex Energy Corp.	0.2	CCNE	CNB Fin'l Corp.	0.1
BCBP	BCB Bancorp Inc.	0.1	CNO	CNO Financial Group Inc.	0.4
BDC	Belden Inc.	0.4	COHR	Coherent Corp.	0.4
BHE	Benchmark Electronics Inc.	0.1	COLB	Columbia Banking Systems Inc.	0.4
BRY	Berry Petroleum Corp.	0.4	CMCO	Columbus McKinnon Corp.	0.3
BGSF	BGSF Inc.	0.0	TCFC	Community Fin'l Corp.	0.0
BKH	Black Hills Corp.	0.4	CTBI	Community Trust Bancorp	0.2
BLMN	Bloomin Brands Inc.	0.3	CNOB	Connectone Bancorp Inc.	0.4
BLBD	Blue Bird Corp.	0.1	CSTM	Constellium SE	0.2

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CCRD	CoreCard Corp.	0.1	INBK	First Internet Bancorp	0.2
CRGY	Crescent Energy Co.	0.4	FRME	First Merchants Corp.	0.2
CFB	CrossFirst Bankshares Inc.	0.1	FMBH	First Mid-Illinois Bancshares	0.1
CWK	Cushman & Wakefield Inc.	0.4	FLIC	First of Long Island Corp.	0.1
CUBI	Customers Bancorp Inc.	0.4	SRCE	First Source Corp.	0.2
DEN	Denbury Inc.	0.2	FLS	Flowserve Corp.	0.4
DHIL	Diamond Hill Inv. Grp Inc.	0.2	FLR	Fluor Corp.	0.4
DIN	Dine Brands Global Inc.	0.2	FFIC	Flushing Financial Corp.	0.3
DIOD	Diodes Inc.	0.3	FNB	FNB Corp.	0.3
DOUG	Douglas Elliman Inc.	0.1	FET	Forum Energy Technologies Inc.	0.2
DRQ	Dril-Quip Inc.	0.4	FWRD	Forward Air Corp.	0.3
EGBN	Eagle Bancorp Inc.	0.3	FSBW	FS Bancorp Inc.	0.1
EBIX	Ebix Inc.	0.3	FNKO	Funko Inc.	0.2
ECVT	Ecovyst Inc.	0.4	GTES	Gates Industrial Corp.	0.2
LOCO	El Pollo Loco Hldgs Inc.	0.1	GCO	Genesco Inc.	0.2
EEX	Emerald Hldg Inc.	0.1	GIII	G-III Apparel Grp Ltd.	0.3
EBS	Emergent BioSolutions Inc.	0.3	GIC	Global Industrial Co.	0.1
ESRT	Empire State Realty Trust Inc.	0.5	GT	Goodyear Tire & Rubber Co.	0.2
EIG	Employers Holdings Inc.	0.4	EAF	GrafTech Int'l Ltd.	0.3
ACT	Enact Hldgs Inc.	0.2	GHC	Graham Hldgs Co.	0.1
WIRE	Encore Wire Corp.	0.1	GPMT	Granite Point Mortgage Trust Inc.	0.1
EPAC	Enerpac Tool Grp Corp.	0.2	AJX	Great Ajax Corp.	0.1
ENS	EnerSys	0.3	GSBC	Great Southern Bancorp Inc.	0.1
ESGR	Enstar Group Ltd.	0.4	GRBK	Green Brick Partners Inc.	0.2
EFSC	Enterprise Fin'l Svcs Corp.	0.2	GBX	Greenbrier Companies Inc.	0.6
PLUS	ePlus Inc.	0.3	GHL	Greenhill & Co. Inc.	0.3
ETRN	Equitrans Midstream Corp.	0.4	GLRE	Greenlight Capital Re Ltd.	0.1
ESNT	Essent Grp Ltd.	0.5	GPI	Group 1 Automotive Inc.	0.3
EEFT	Euronet Worldwide Inc.	0.4	HAFC	Hanmi Financial Corp.	0.3
EVR	Evercore Inc.	0.4	HVT	Haverty Furniture Cos. Inc.	0.3
XPRO	Expro Grp Hldgs N.V.	0.3	HE	Hawaiian Electric Inds. Inc.	0.4
FBK	FB Fin'l Corp.	0.2	HWKN	Hawkins Inc.	0.1
FHI	Federated Hermes Inc.	0.4	HCSG	Healthcare Svcs Grp Inc.	0.3
FISI	Financial Institutions Inc.	0.1	HTLD	Heartland Express Inc.	0.3
FBP	First BanCorp (Puerto Rico)	0.4	HSII	Heidrick & Struggles Int'l	0.4
BUSE	First Busey Corp.	0.3	HLX	Helix Energy Solutions Grp Inc.	0.3
FBIZ	First Business Fin'l Svcs Inc.	0.1	HLF	Herbalife Ltd.	0.3
THFF	First Financial Corp.	0.2	HIBB	Hibbett Sports Inc.	0.2
FHB	First Hawaiian Inc.	0.4	HI	Hillenbrand Inc.	0.3

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HTH	Hilltop Holdings Inc.	0.4	LBRT	Liberty Oilfield Services Inc.	0.3
HNI	HNI Corp.	0.1	LOB	Live Oak Bancshares Inc.	0.3
HBCP	Home Bancorp Inc.	0.1	LPX	Louisiana-Pacific Corp.	0.4
HMST	HomeStreet Inc.	0.1	LL	Lumber Liquidators Hldgs Inc.	0.3
HOFT	Hooker Furnishings Corp.	0.2	LBC	Luther Burbank Corp.	0.1
HOPE	Hope Bancorp Inc.	0.4	MHO	M/I Homes Inc.	0.3
HMN	Horace Mann Educators	0.4	MCBC	Macatawa Bank Corp.	0.1
HBNC	Horizon Bancorp Inc.	0.2	MAN	ManpowerGroup Inc.	0.3
IBCP	Independent Bank Corp.	0.2	MMI	Marcus & Millichap Inc.	0.4
NGVT	Ingevity Corp.	0.1	HZO	MarineMax Inc.	0.3
NSIT	Insight Enterprises Inc.	0.3	MATX	Matson Inc.	0.3
IIIN	Insteel Industries Inc.	0.3	MMS	Maximus Inc.	0.3
IDCC	InterDigital Inc.	0.2	MXL	Maxlinear Inc.	0.3
TILE	Interface Inc.	0.3	MED	Medifast Inc.	0.3
IMXI	Int'l Money Express Inc.	0.4	MBWM	Mercantile Bank Corp.	0.1
ISTR	Investar Holding Corp.	0.1	MERC	Mercer Int'l Inc.	0.3
IPGP	IPG Photonics Corp.	0.4	MBIN	Merchants Bancorp	0.1
IRWD	Ironwood Pharmaceuticals Inc.	0.4	MCY	Mercury General Corp.	0.2
ITRI	Itron Inc.	0.4	MTH	Meritage Homes Corp.	0.3
JACK	Jack in the Box Inc.	0.1	MFA	MFA Financial Inc.	0.1
JAKK	Jakks Pacific Inc.	0.2	MTG	MGIC Inv. Corp.	0.3
JHG	Janus Henderson Grp PLC	0.4	MSBI	Midland States Bancorp Inc.	0.2
JELD	Jeld Wen Hldg Inc.	0.4	MOFG	MidWestOne Fin'l Grp Inc.	0.1
JOUT	Johnson Outdoors Inc.	0.4	MLR	Miller Industries Inc.	0.1
KALU	Kaiser Aluminum Corp.	0.3	MLKN	MillerKnoll Inc.	0.4
KBH	KB Home	0.2	MTX	Minerals Technologies Inc.	0.3
KRNY	Kearny Fin'l Corp.	0.2	MOG/A	Moog Inc.	0.3
KELYA	Kelly Services Inc.	0.3	MLI	Mueller Industries Inc.	0.3
KMPR	Kemper Corp.	0.4	MWA	Mueller Water Products Inc.	0.3
KFRC	Kforce Inc.	0.3	MYE	Myers Inds. Inc.	0.2
KE	Kimball Electronics Inc.	0.3	NKSH	National Bankshares Inc.	0.1
KNTK	Kinetik Holdings Inc.	0.3	NHC	National HealthCare Corp.	0.3
KTB	Kontoor Brands Inc.	0.1	NPK	National Presto Industries	0.3
KFY	Korn Ferry	0.4	NWLI	National Western Life Grp	0.3
KOS	Kosmos Energy Ltd.	0.4	NESR	Nat'l Energy Svcs Reunited Corp.	0.2
LBAI	Lakeland Bancorp Inc.	0.3	NGVC	Natural Grocers	0.1
LAKE	Lakeland Inds.	0.1	NAVI	Navient Corp.	0.5
SWIM	Latham Grp Inc.	0.4	NCR	NCR Corp.	0.3
LZB	La-Z-Boy Inc.	0.3	NYCB	New York Community Bancorp Inc.	0.4

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NYMT	New York Mortgage Trust Inc.	0.2	PFBC	Preferred Bank	0.4
NEU	NewMarket Corp.	0.1	PLPC	Preformed Line Products	0.1
NR	Newpark Resources Inc.	0.3	PFC	Premier Fin'l Corp.	0.3
NEX	NexTier Oilfield Solutions Inc.	0.3	PINC	Premier Inc.	0.4
NMIH	NMI Hldgs Inc.	0.4	PRI	Primerica Inc.	0.1
NE	Noble Corp. PLC	0.1	FRST	Primis Fin'l Corp.	0.1
NBN	Northeast Bank	0.1	PRIM	Primoris Services Corp.	0.1
NECB	Northeast Community Bancorp Inc.	0.1	PUMP	Propetro Holding Corp.	0.3
NOG	Northern Oil and Gas Inc.	0.3	PRLB	Proto Labs Inc.	0.5
NFBK	Northfield Bancorp Inc.	0.2	PFS	Provident Financial Services Inc.	0.4
NRIM	Northrim BanCorp Inc.	0.1	RDN	Radian Group Inc.	0.4
NWN	Northwest Natural Hldg Co.	0.4	RBB	RBB Bancorp	0.1
NWE	Northwestern Corp.	0.4	RMAX	RE/MAX Hldgs Inc.	0.4
NUS	Nu Skin Enterprises Inc.	0.2	UPBD	Rent-A-Center Inc.	0.4
OCFC	OceanFirst Financial Corp.	0.4	RBCAA	Republic Bancorp Inc.	0.1
ZEUS	Olympic Steel Inc.	0.1	REZI	Resideo Technologies Inc.	0.2
OGS	ONE Gas Inc.	0.4	RGP	Resources Connection Inc.	0.3
ONEW	OneWater Marine Inc.	0.4	REX	REX American Resources	0.2
ORGO	Organogenesis Hldgs Inc.	0.1	RMR	RMR Group Inc.	0.3
OTTR	Otter Tail Corp.	0.4	RUSHA	Rush Enterprises Inc.	0.3
PPBI	Pacific Premier Bancorp Inc.	0.2	RYI	Ryerson Hldg Corp.	0.3
PACW	PacWest Bancorp	0.2	SAFT	Safety Ins. Grp Inc.	0.2
PTSI	PAM Transportation Svcs Inc.	0.1	SASR	Sandy Spring Bancorp Inc.	0.4
PARR	Par Pacific Holdings Inc.	0.3	SANM	Sanmina Corp.	0.3
PK	Park Hotels & Resorts Inc.	0.4	SCSC	ScanSource Inc.	0.1
PKBK	Parke Bancorp Inc.	0.1	SEM	Select Medical Hldgs Corp.	0.3
CNXN	PC Connection Inc.	0.1	SLQT	SelectQuote Inc.	0.2
PCB	PCB Bancorp	0.1	SMTC	Semtech Corp.	0.5
PEB	Pebblebrook Hotel Trust	0.4	SRG	Seritage Growth Properties	0.4
PWP	Perella Weinberg Partners	0.2	BSRR	Sierra Bancorp	0.1
PR	Permian Resources Corp.	0.4	SIG	Signet Jewelers Ltd.	0.3
PGTI	PGT Innovations Inc.	0.1	SAMG	Silvercrest Asset Mgmt Grp Inc.	0.1
PAHC	Phibro Animal Health Corp.	0.2	SFNC	Simmons First National Corp.	0.4
PLAB	Photronics Inc.	0.3	SPNT	SiriusPoint Ltd.	0.4
PLXS	Plexus Corp.	0.4	SNBR	Sleep Number Corp.	0.1
PNM	PNM Resources Inc.	0.4	SLM	SLM Corp.	0.4
BPOP	Popular Inc.	0.4	SOI	Solaris Oilfield Infrastructure	0.3
POR	Portland General Electric	0.4	SAH	Sonic Automotive Inc.	0.4
PDS	Precision Drilling Corp.	0.3	SFST	Southern First Bancshares	0.1

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TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO	TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO
SMBC	Southern Missouri Bancorp	0.1	USNA	USANA Health Sciences Inc.	0.3
SWX	Southwest Gas Corp.	0.4	VVX	V2X Inc.	0.4
SR	Spire Inc.	0.4	VNDA	Vanda Pharmaceuticals Inc.	0.3
STGW	Stagwell Inc.	0.3	VRRM	Verra Mobility Corp.	0.3
STRL	Sterling Construction Co. Inc.	0.2	VTNR	Vertex Energy Inc.	0.3
SHOO	Steven Madden Ltd.	0.2	VCTR	Victory Capital Hldgs Inc.	0.3
STC	Stewart Info Svcs Corp.	0.3	VIRT	Virtu Fin'l Inc.	0.4
SMCI	Super Micro Computer Inc.	0.3	VRTS	Virtus Investment Partners Inc.	0.3
TALO	Talos Energy Inc.	0.2	VSH	Vishay Intertechnology Inc.	0.4
TARO	Taro Pharmaceutical Inds.	0.3	VSTO	Vista Outdoor Inc.	0.4
TMHC	Taylor Morrison Home	0.3	VTLE	Vital Energy Inc.	0.3
FTI	TechnipFMC PLC	0.3	VNT	Vontier Corp.	0.5
TGNA	TEGNA Inc.	0.1	WNC	Wabash National Corp.	0.3
TLS	Telos Corp.	0.2	WAFD	Washington Federal Inc.	0.4
TBNK	Territorial Bancorp Inc.	0.1	WASH	Washington Trust Bancorp Inc.	0.2
TCBI	Texas Capital Bancshares	0.4	WSBF	Waterstone Fin'l Inc.	0.2
AAN	The Aaron's Co. Inc.	0.3	WTM	White Mountains Ins. Grp	0.3
THR	Thermon Group Hldgs Inc.	0.3	WMPN	William Penn BanCorp.	0.1
THO	THOR Industries Inc.	0.4	WTFC	Wintrust Financial Corp.	0.3
TDW	Tidewater Inc.	0.4	WKC	World Fuel Service	0.2
TKR	Timken Co.	0.5	WOR	Worthington Industries Inc.	0.1
TOWN	Towne Bank	0.2	XPER	Xperi Inc.	0.0
TRTX	TPG RE Finance Trust Inc.	0.1	ZUMZ	Zumiez Inc.	0.1
TNL	Travel + Leisure Co.	0.3	CASH	Cash	1.3
TG	Tredegar Corp.	0.2			
TPH	TRI Pointe Homes Inc.	0.3			
TRS	TriMas Corp.	0.3			
TSE	Trinseo PLC	0.3			
TBI	TrueBlue Inc.	0.4			
TRST	TrustCo Bank Corp.	0.2			
TTEC	TTEC Hldgs Inc.	0.3			
TTMI	TTM Technologies Inc.	0.3			
TPC	Tutor Perini Corp.	0.4			
UFPI	UFP Inds. Inc.	0.1			
UFCS	United Fire Group Inc.	0.1			
UVSP	Univest Financial Corp.	0.2			
URBN	Urban Outfitters Inc.	0.1			

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.