

SMALL CAP DIVERSIFIED VALUE

TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO	TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO
ABM	ABM Inds. Inc.	0.2	BXC	BlueLinx Hldgs Inc.	0.2
ACCO	ACCO Brands Corp.	0.3	BCC	Boise Cascade Co.	0.2
ACIW	ACI Worldwide Inc.	0.4	BOOT	Boot Barn Holdings Inc.	0.3
ACMR	ACM Research Inc.	0.4	BHR	Braemar Hotels & Resorts Inc.	0.1
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.	0.3	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.	0.4	BRKL	Brookline Bancorp Inc.	0.2
ALTO	Alto Ingredients Inc.	0.1	CBT	Cabot Corp.	0.3
AEL	Amer. Equity Inv. Life Hldg Co.	0.4	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	0.3
ASB	Associated Banc-Corp	0.4	CATO	Cato Corp.	0.2
AGO	Assured Guaranty Ltd.	0.4	CENT	Central Garden & Pet Co.	0.2
AVA	Avista Corp.	0.4	CPF	Central Pacific Fin'l Corp.	0.3
AVT	Avnet Inc.	0.4	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.	0.2
BGS	B & G Foods Inc.	0.3	CCF	Chase Corp.	0.3
BMRC	Bank of Marin Bancorp	0.1	CHRD	Chord Energy Corp.	0.4
BKU	BankUnited Inc.	0.4	CRUS	Cirrus Logic Inc.	0.4
B	Barnes Grp Inc.	0.2	CIVB	Civista Bancshares Inc.	0.1
BCML	BayCom Corp.	0.1	CIVI	Civitas Resources Inc.	0.4
BCBP	BCB Bancorp Inc.	0.1	CCNE	CNB Fin'l Corp.	0.1
BDC	Belden Inc.	0.5	CNO	CNO Financial Group Inc.	0.4
BHE	Benchmark Electronics Inc.	0.1	COHR	Coherent Corp.	0.4
BRY	Berry Petroleum Corp.	0.4	COLB	Columbia Banking Systems Inc.	0.3
BGSF	BGSF Inc.	0.0	CMCO	Columbus McKinnon Corp.	0.3
BGFV	Big 5 Sporting Goods Corp.	0.0	TCFC	Community Fin'l Corp.	0.1
BKH	Black Hills Corp.	0.3	CTBI	Community Trust Bancorp	0.2
BLMN	Bloomin Brands Inc.	0.3	CNOB	Connectone Bancorp Inc.	0.3
BLBD	Blue Bird Corp.	0.2	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.	0.3	FLS	Flowserve Corp.	0.5
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.	0.2	FNKO	Funko Inc.	0.3
ECVT	Ecovyst Inc.	0.4	GTES	Gates Industrial Corp.	0.3
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.	0.5	GIC	Global Industrial Co.	0.1
ESRT	Empire State Realty Trust Inc.	0.4	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.	0.3
EFSC	Enterprise Fin'l Svcs Corp.	0.2	GBX	Greenbrier Companies Inc.	0.4
PLUS	ePlus Inc.	0.2	GHL	Greenhill & Co. Inc.	0.2
ETRN	Equitrans Midstream Corp.	0.4	GLRE	Greenlight Capital Re Ltd.	0.1
ESNT	Essent Grp Ltd.	0.4	GPI	Group 1 Automotive Inc.	0.4
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.	0.3	HI	Hillenbrand Inc.	0.3

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HTH	Hilltop Holdings Inc.	0.4
HBCP	Home Bancorp Inc.	0.1
HMST	HomeStreet Inc.	0.4
HOFT	Hooker Furnishings Corp.	0.2
HOPE	Hope Bancorp Inc.	0.3
HMN	Horace Mann Educators	0.4
HBNC	Horizon Bancorp Inc.	0.2
IBCP	Independent Bank Corp.	0.2
NGVT	Ingevity Corp.	0.1
NSIT	Insight Enterprises Inc.	0.3
IIIN	Insteel Industries Inc.	0.3
IDCC	InterDigital Inc.	0.1
TILE	Interface Inc.	0.3
IMXI	Int'l Money Express Inc.	0.4
ISTR	Investar Holding Corp.	0.1
IPGP	IPG Photonics Corp.	0.5
IRWD	Ironwood Pharmaceuticals Inc.	0.4
ITRI	Itron Inc.	0.4
JACK	Jack in the Box Inc.	0.1
JAKK	Jakks Pacific Inc.	0.2
JHG	Janus Henderson Grp PLC	0.4
JELD	Jeld Wen Hldg Inc.	0.4
JOUT	Johnson Outdoors Inc.	0.4
KALU	Kaiser Aluminum Corp.	0.3
KBH	KB Home	0.3
KRNY	Kearny Fin'l Corp.	0.2
KELYA	Kelly Services Inc.	0.3
KMPR	Kemper Corp.	0.4
KFRC	Kforce Inc.	0.3
KE	Kimball Electronics Inc.	0.2
KBAL	Kimball Int'l Inc.	0.2
KNTK	Kinetik Holdings Inc.	0.3
KTB	Kontoor Brands Inc.	0.1
KFY	Korn Ferry	0.4
KOS	Kosmos Energy Ltd.	0.5
LBAI	Lakeland Bancorp Inc.	0.2
LAKE	Lakeland Inds.	0.1
SWIM	Latham Grp Inc.	0.2
LZB	La-Z-Boy Inc.	0.2

TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO
LBRT	Liberty Oilfield Services Inc.	0.3
LOB	Live Oak Bancshares Inc.	0.3
LPX	Louisiana-Pacific Corp.	0.4
LL	Lumber Liquidators Hldgs Inc.	0.2
LBC	Luther Burbank Corp.	0.1
MHO	M/I Homes Inc.	0.3
MCBC	Macatawa Bank Corp.	0.1
MAN	ManpowerGroup Inc.	0.2
MMI	Marcus & Millichap Inc.	0.4
HZO	MarineMax Inc.	0.3
MATX	Matson Inc.	0.2
MMS	Maximus Inc.	0.3
MXL	Maxlinear Inc.	0.2
MED	Medifast Inc.	0.2
MBWM	Mercantile Bank Corp.	0.2
MERC	Mercer Int'l Inc.	0.3
MBIN	Merchants Bancorp	0.1
MCY	Mercury General Corp.	0.2
MTH	Meritage Homes Corp.	0.3
MFA	MFA Financial Inc.	0.1
MTG	MGIC Inv. Corp.	0.3
MSBI	Midland States Bancorp Inc.	0.2
MOFG	MidWestOne Fin'l Grp Inc.	0.1
MLR	Miller Industries Inc.	0.2
MLKN	MillerKnoll Inc.	0.4
MTX	Minerals Technologies Inc.	0.2
MOG/A	Moog Inc.	0.4
MLI	Mueller Industries Inc.	0.3
MWA	Mueller Water Products Inc.	0.4
MYE	Myers Inds. Inc.	0.2
NKSH	National Bankshares Inc.	0.1
NHC	National HealthCare Corp.	0.3
NPK	National Presto Industries	0.3
NWLI	National Western Life Grp	0.2
NESR	Nat'l Energy Svcs Reunited Corp.	0.3
NGVC	Natural Grocers	0.1
NAVI	Navient Corp.	0.4
NCR	NCR Corp.	0.3
NYCB	New York Community Bancorp Inc.	0.4

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NYMT	New York Mortgage Trust Inc.	0.2	PDS	Precision Drilling Corp.	0.3
NEU	NewMarket Corp.	0.1	PFBC	Preferred Bank	0.4
NR	Newpark Resources Inc.	0.2	PLPC	Preformed Line Products	0.2
NEX	NexTier Oilfield Solutions Inc.	0.3	PFC	Premier Fin'l Corp.	0.3
NMIH	NMI Hldgs Inc.	0.4	PINC	Premier Inc.	0.4
NE	Noble Corp. PLC	0.1	PRI	Primerica Inc.	0.1
NBN	Northeast Bank	0.1	FRST	Primis Fin'l Corp.	0.1
NECB	Northeast Community Bancorp Inc.	0.1	PRIM	Primoris Services Corp.	0.1
NOG	Northern Oil and Gas Inc.	0.3	PUMP	Propetro Holding Corp.	0.3
NFBK	Northfield Bancorp Inc.	0.2	PRLB	Proto Labs Inc.	0.5
NRIM	Northrim BanCorp Inc.	0.1	PFS	Provident Financial Services Inc.	0.3
NWN	Northwest Natural Hldg Co.	0.4	RDN	Radian Group Inc.	0.4
NWE	Northwestern Corp.	0.4	ROCC	Ranger Oil Corp.	0.3
NUS	Nu Skin Enterprises Inc.	0.2	RBB	RBB Bancorp	0.1
OCFC	OceanFirst Financial Corp.	0.4	RMAX	RE/MAX Hldgs Inc.	0.4
ZEUS	Olympic Steel Inc.	0.1	UPBD	Rent-A-Center Inc.	0.4
OGS	ONE Gas Inc.	0.4	RBCAA	Republic Bancorp Inc.	0.1
ONEW	OneWater Marine Inc.	0.3	REZI	Resideo Technologies Inc.	0.3
ORGO	Organogenesis Hldgs Inc.	0.1	RGP	Resources Connection Inc.	0.3
OTTR	Otter Tail Corp.	0.4	REX	REX American Resources	0.2
PPBI	Pacific Premier Bancorp Inc.	0.2	RMR	RMR Group Inc.	0.3
PACW	PacWest Bancorp	0.1	RUSHA	Rush Enterprises Inc.	0.3
PTSI	PAM Transportation Svcs Inc.	0.1	RUTH	Ruth's Hospitality Grp Inc.	0.2
PARR	Par Pacific Holdings Inc.	0.4	RYI	Ryerson Hldg Corp.	0.2
PK	Park Hotels & Resorts Inc.	0.4	SAFT	Safety Ins. Grp Inc.	0.2
PKBK	Parke Bancorp Inc.	0.1	SASR	Sandy Spring Bancorp Inc.	0.3
CNXN	PC Connection Inc.	0.1	SANM	Sanmina Corp.	0.3
PCB	PCB Bancorp	0.1	SCSC	ScanSource Inc.	0.1
PEB	Pebblebrook Hotel Trust	0.4	SEM	Select Medical Hldgs Corp.	0.2
PWP	Perella Weinberg Partners	0.2	SLQT	SelectQuote Inc.	0.2
PR	Permian Resources Corp.	0.4	SMTC	Semtech Corp.	0.3
PGTI	PGT Innovations Inc.	0.2	SRG	Seritage Growth Properties	0.3
PAHC	Phibro Animal Health Corp.	0.2	BSRR	Sierra Bancorp	0.1
PLAB	Photronics Inc.	0.3	SIG	Signet Jewelers Ltd.	0.3
PLXS	Plexus Corp.	0.4	SAMG	Silvercrest Asset Mgmt Grp Inc.	0.1
PNM	PNM Resources Inc.	0.4	SFNC	Simmons First National Corp.	0.3
BPOP	Popular Inc.	0.4	SPNT	SiriusPoint Ltd.	0.5
POR	Portland General Electric	0.4	SNBR	Sleep Number Corp.	0.1
POWL	Powell Inds. Inc.	0.0	SLM	SLM Corp.	0.4

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SOI	Solaris Oilfield Infrastructure	0.2	TPC	Tutor Perini Corp.	0.3
SAH	Sonic Automotive Inc.	0.4	UFPI	UFP Inds. Inc.	0.1
SFST	Southern First Bancshares	0.1	UFCS	United Fire Group Inc.	0.1
SMBC	Southern Missouri Bancorp	0.1	UVSP	Univest Financial Corp.	0.2
SWX	Southwest Gas Corp.	0.4	URBN	Urban Outfitters Inc.	0.1
SR	Spire Inc.	0.4	USNA	USANA Health Sciences Inc.	0.3
STGW	Stagwell Inc.	0.3	VVX	V2X Inc.	0.4
STRL	Sterling Construction Co. Inc.	0.1	VNDA	Vanda Pharmaceuticals Inc.	0.2
SHOO	Steven Madden Ltd.	0.3	VRRM	Verra Mobility Corp.	0.3
STC	Stewart Info Svcs Corp.	0.3	VTNR	Vertex Energy Inc.	0.4
SMCI	Super Micro Computer Inc.	0.4	VCTR	Victory Capital Hldgs Inc.	0.3
TALO	Talos Energy Inc.	0.2	VIRT	Virtu Fin'l Inc.	0.4
TARO	Taro Pharmaceutical Inds.	0.3	VRTS	Virtus Investment Partners Inc.	0.3
TMHC	Taylor Morrison Home	0.3	VSH	Vishay Intertechnology Inc.	0.4
FTI	TechnipFMC PLC	0.3	VSTO	Vista Outdoor Inc.	0.4
TGNA	TEGNA Inc.	0.1	VTLE	Vital Energy Inc.	0.3
TLS	Telos Corp.	0.1	VNT	Vontier Corp.	0.5
TBNK	Territorial Bancorp Inc.	0.1	WNC	Wabash National Corp.	0.3
TCBI	Texas Capital Bancshares	0.3	WAFD	Washington Federal Inc.	0.4
AAN	The Aaron's Co. Inc.	0.3	WASH	Washington Trust Bancorp Inc.	0.2
THR	Thermon Group Hldgs Inc.	0.3	WSBF	Waterstone Fin'l Inc.	0.2
THO	THOR Industries Inc.	0.3	WTM	White Mountains Ins. Grp	0.3
TDW	Tidewater Inc.	0.3	WMPN	William Penn BanCorp.	0.1
TKR	Timken Co.	0.4	WTFC	Wintrust Financial Corp.	0.3
TOWN	Towne Bank	0.2	INT	World Fuel Service	0.2
TRTX	TPG RE Finance Trust Inc.	0.1	WOR	Worthington Industries Inc.	0.1
TNL	Travel + Leisure Co.	0.3	XPER	Xperi Inc.	0.0
TA	TravelCenters of America Inc.	0.2	ZUMZ	Zumiez Inc.	0.1
TG	Tredegar Corp.	0.2	CASH	Cash	4.1
TPH	TRI Pointe Homes Inc.	0.3			
TRS	TriMas Corp.	0.2			
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			

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.