

SMALL CAP DIVERSIFIED VALUE

TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO	TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO
ABM	ABM Inds. Inc.	0.4	BRY	Berry Petroleum Corp.	0.4
ACEL	Accel Entertainment Inc.	0.3	BKH	Black Hills Corp.	0.4
ACIW	ACI Worldwide Inc.	0.4	BLMN	Bloomin Brands Inc.	0.3
ADNT	Adient PLC	0.3	BLBD	Blue Bird Corp.	0.1
ATGE	Adtalem Global Education	0.4	BOKF	BOK Fin'l Corp.	0.2
AAP	Advance Auto Parts Inc.	0.3	BRC	Brady Corp.	0.3
ASIX	AdvanSix Inc.	0.3	BFH	Bread Fin'l Hldgs Inc.	0.5
ASLE	AerSale Corp.	0.2	BWB	Bridgewater Bancshares Inc.	0.1
ALK	Alaska Air Grp Inc.	0.3	BHF	Brighthouse Fin'l Inc.	0.3
AIN	Albany Int'l Corp.	0.2	BRSP	BrightSpire Capital Inc.	0.2
ALX	Alexander's Inc.	0.3	EAT	Brinker Int'l Inc.	0.4
ALE	Allete Inc.	0.4	BCO	Brink's Co.	0.4
ALTO	Alto Ingredients Inc.	0.2	BRKL	Brookline Bancorp Inc.	0.4
AMBC	Ambac Financial Grp Inc.	0.3	CBT	Cabot Corp.	0.2
ANDE	Andersons Inc.	0.3	WHD	Cactus Inc.	0.4
ARI	Apollo Commercial Real Estate Finance	0.2	CRC	California Resources Corp.	0.4
ACRE	Ares Commercial Real Estate	0.2	CPE	Callon Petroleum Co.	0.4
AWI	Armstrong World Inds. Inc.	0.3	CALM	Cal-Maine Foods Inc.	0.1
AROW	Arrow Fin'l Corp.	0.1	CATC	Cambridge Bancorp	0.3
ABG	Asbury Automotive Grp Inc.	0.3	CAC	Camden National Corp.	0.2
ASB	Associated Banc-Corp	0.4	CFFN	Capitol Federal Fin'l Inc.	0.2
AGO	Assured Guaranty Ltd.	0.4	CRI	Carters Inc.	0.2
ATMU	Atmus Filtration Technologies Inc.	0.6	CATY	Cathay General Bancorp	0.2
AVNW	Aviat Networks Inc.	0.1	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	CCS	Century Communities Inc.	0.3
AXS	AXIS Capital Hldgs Ltd.	0.4	CRUS	Cirrus Logic Inc.	0.3
AZZ	AZZ Inc.	0.5	CIVB	Civista Bancshares Inc.	0.1
BGS	B & G Foods Inc.	0.3	CCNE	CNB Fin'l Corp.	0.1
BANC	Banc of California Inc.	0.5	CNO	CNO Financial Group Inc.	0.4
BMRC	Bank of Marin Bancorp	0.2	COHR	Coherent Corp.	0.2
BKU	BankUnited Inc.	0.4	COLB	Columbia Banking Systems Inc.	0.2
B	Barnes Grp Inc.	0.4	CMCO	Columbus McKinnon Corp.	0.3
BCML	BayCom Corp.	0.1	CTBI	Community Trust Bancorp	0.2
BTE	Baytex Energy Corp.	0.4	CMP	Compass Minerals Int'l Inc.	0.2
BCBP	BCB Bancorp Inc.	0.1	CNXC	Concentrix Corp.	0.3
BDC	Belden Inc.	0.5	CNOB	Connectone Bancorp Inc.	0.4
BHE	Benchmark Electronics Inc.	0.1	CLB	Core Laboratories Inc.	0.2
BHLB	Berkshire Hills Bancorp Inc.	0.2	CMT	Core Molding Technologies, Inc.	0.1

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PMTS	CPI Card Grp Inc.	0.1	FBIZ	First Business Fin'l Srvc's Inc.	0.1
CXT	Crane Holdings Co.	0.4	THFF	First Financial Corp.	0.3
CRGY	Crescent Energy Co.	0.4	FFWM	First Foundation Inc.	0.2
CFB	CrossFirst Bankshares Inc.	0.2	FHB	First Hawaiian Inc.	0.4
CWK	Cushman & Wakefield Inc.	0.4	INBK	First Internet Bancorp	0.3
PLAY	Dave & Buster's Entertainment Inc.	0.3	FIBK	First Interstate BancSystem	0.1
DENN	Denny's Corp.	0.2	FRME	First Merchants Corp.	0.1
DBI	Designer Brands Inc.	0.2	FMBH	First Mid-Illinois Bankshares	0.1
DHIL	Diamond Hill Inv. Grp Inc.	0.2	FLIC	First of Long Island Corp.	0.2
DCOM	Dime Community Bankshares Inc.	0.3	SRCE	First Source Corp.	0.1
DIN	Dine Brands Global Inc.	0.3	FLS	Flowserve Corp.	0.4
DIOD	Diodes Inc.	0.4	FFIC	Flushing Financial Corp.	0.2
PLOW	Douglas Dynamics Inc.	0.1	FET	Forum Energy Technologies Inc.	0.2
DRQ	Dril-Quip Inc.	0.3	FOXF	Fox Factory Hldg Corp.	0.1
DXC	DXC Technology Co.	0.3	FSBW	FS Bancorp Inc.	0.1
EGBN	Eagle Bancorp Inc.	0.4	GTES	Gates Industrial Corp.	0.5
ECVT	Ecovyst Inc.	0.4	GCO	Genesco Inc.	0.2
EPC	Edgewell Personal Care Co.	0.3	GIII	G-III Apparel Grp Ltd.	0.2
LOCO	El Pollo Loco Hldgs Inc.	0.2	GIC	Global Industrial Co.	0.1
EEX	Emerald Hldg Inc.	0.1	GT	Goodyear Tire & Rubber Co.	0.4
ESRT	Empire State Realty Trust Inc.	0.4	GHC	Graham Hldgs Co.	0.2
EIG	Employers Holdings Inc.	0.4	GPMT	Granite Point Mortgage Trust Inc.	0.2
ACT	Enact Hldgs Inc.	0.4	AJX	Great Ajax Corp.	0.1
ENR	Energizer Hldgs Inc.	0.3	GSBC	Great Southern Bancorp Inc.	0.1
EPAC	Enerpac Tool Grp Corp.	0.2	GRBK	Green Brick Partners Inc.	0.2
EBF	Ennis Inc.	0.2	GBX	Greenbrier Companies Inc.	0.4
ESGR	Enstar Group Ltd.	0.4	GPI	Group 1 Automotive Inc.	0.4
EFSC	Enterprise Fin'l Srvc's Corp.	0.2	HAIN	Hain Celestial Grp Inc.	0.2
PLUS	ePlus Inc.	0.3	HBI	HanesBrands Inc.	0.2
ETRN	Equitrans Midstream Corp.	0.5	HAFC	Hanmi Financial Corp.	0.4
ESNT	Essent Grp Ltd.	0.4	THG	Hanover Ins. Grp	0.3
EEFT	Euronet Worldwide Inc.	0.2	HVT	Haverty Furniture Cos. Inc.	0.3
EVR	Evercore Inc.	0.2	HAYN	Haynes Int'l Inc.	0.1
EVRI	Everi Hldgs Inc.	0.3	HCSG	Healthcare Srvc's Grp Inc.	0.3
XPRO	Expro Grp Hldgs N.V.	0.4	HTLD	Heartland Express Inc.	0.3
FBK	FB Fin'l Corp.	0.1	HTLF	Heartland Fin'l USA Inc.	0.2
FHI	Federated Hermes Inc.	0.4	HSII	Heidrick & Struggles Int'l	0.3
FISI	Financial Institutions Inc.	0.1	HLX	Helix Energy Solutions Grp Inc.	0.2
BUSE	First Busey Corp.	0.1	HLF	Herbalife Ltd.	0.4

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TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO	TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO
HTBK	Heritage Commerce Corp.	0.2	LEG	Leggett & Platt Inc.	0.3
HFWA	Heritage Financial Corp.	0.2	LESL	Leslie's Inc.	0.2
HIBB	Hibbett Sports Inc.	0.3	LBRT	Liberty Oilfield Services Inc.	0.3
HI	Hillenbrand Inc.	0.4	LNC	Lincoln Nat'l Corp.	0.3
HTH	Hilltop Holdings Inc.	0.3	LNN	Lindsay Corp.	0.2
HGV	Hilton Grand Vacations Inc.	0.3	LOB	Live Oak Bancshares Inc.	0.3
HBCP	Home Bancorp Inc.	0.1	LL	Lumber Liquidators Hldgs Inc.	0.1
HOPE	Hope Bancorp Inc.	0.4	MHO	M/I Homes Inc.	0.3
HMN	Horace Mann Educators	0.4	MAN	ManpowerGroup Inc.	0.4
HBNC	Horizon Bancorp Inc.	0.3	HZO	MarineMax Inc.	0.3
IBCP	Independent Bank Corp.	0.2	VAC	Marriott Vacations Worldwide	0.5
IBTX	Independent Bank Grp Inc.	0.1	MRTN	Marten Transport	0.2
NGVT	Ingevity Corp.	0.4	MMS	Maximus Inc.	0.4
INMD	InMode Ltd.	0.4	MED	Medifast Inc.	0.4
IOSP	Innospec Inc.	0.3	MBWM	Mercantile Bank Corp.	0.1
IIIN	Insteel Industries Inc.	0.3	MERC	Mercer Int'l Inc.	0.2
TILE	Interface Inc.	0.4	MBIN	Merchants Bancorp	0.3
ISTR	Investar Holding Corp.	0.1	MCY	Mercury General Corp.	0.3
IPGP	IPG Photonics Corp.	0.4	MEI	Methode Electronics Inc.	0.2
ITRI	Itron Inc.	0.5	MTG	MGIC Inv. Corp.	0.4
JAKK	Jakks Pacific Inc.	0.2	MOFG	MidWestOne Fin'l Grp Inc.	0.1
JHG	Janus Henderson Grp PLC	0.4	MLR	Miller Industries Inc.	0.2
JBH	Janus Int'l Group Inc.	0.1	MTX	Minerals Technologies Inc.	0.5
JELD	Jeld Wen Hldg Inc.	0.2	MCRI	Monarch Casino & Resort Inc.	0.3
JBLU	JetBlue Airways Corp.	0.1	MOG/A	Moog Inc.	0.2
JOUT	Johnson Outdoors Inc.	0.3	COOP	Mr. Cooper Group Inc.	0.3
KALU	Kaiser Aluminum Corp.	0.5	MRC	MRC Global Inc.	0.1
KBH	KB Home	0.3	MLI	Mueller Industries Inc.	0.4
KRNY	Kearny Fin'l Corp.	0.2	MWA	Mueller Water Products Inc.	0.3
KMPR	Kemper Corp.	0.4	MYE	Myers Inds. Inc.	0.2
KMT	Kennametal Inc.	0.1	NPK	National Presto Industries	0.2
KFRC	Kforce Inc.	0.3	NESR	Nat'l Energy Svcs Reunited Corp.	0.4
KE	Kimball Electronics Inc.	0.3	NAVI	Navient Corp.	0.4
KNTK	Kinetik Holdings Inc.	0.2	NATL	NCR Atleos Corp.	0.2
KTB	Kontoor Brands Inc.	0.2	NR	Newpark Resources Inc.	0.3
KFY	Korn Ferry	0.4	NMIH	NMI Hldgs Inc.	0.4
KOS	Kosmos Energy Ltd.	0.4	NBN	Northeast Bank	0.1
LBAI	Lakeland Bancorp Inc.	0.3	NECB	Northeast Community Bancorp Inc.	0.1
LZB	La-Z-Boy Inc.	0.3	NOG	Northern Oil and Gas Inc.	0.4

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TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO
NFBK	Northfield Bancorp Inc.	0.3
NRIM	Northrim BanCorp Inc.	0.2
NWN	Northwest Natural Hldg Co.	0.4
NWE	Northwestern Corp.	0.4
DNOW	NOW Inc.	0.1
NUS	Nu Skin Enterprises Inc.	0.2
NVEC	NVE Corp.	0.2
OCFC	OceanFirst Financial Corp.	0.4
OGS	ONE Gas Inc.	0.4
ONEW	OneWater Marine Inc.	0.3
OSIS	OSI Systems Inc.	0.2
OTTR	Otter Tail Corp.	0.4
OXM	Oxford Inds. Inc.	0.1
PPBI	Pacific Premier Bancorp Inc.	0.2
PTSI	PAM Transportation Svcs Inc.	0.1
PARR	Par Pacific Holdings Inc.	0.3
PK	Park Hotels & Resorts Inc.	0.5
PKBK	Parke Bancorp Inc.	0.1
PCB	PCB Bancorp	0.1
PGC	Peapack Gladstone Fin'l Co.	0.2
PEB	Pebblebrook Hotel Trust	0.4
PWP	Perella Weinberg Partners	0.2
PETS	PetMed Express Inc.	0.2
PAHC	Phibro Animal Health Corp.	0.2
PHIN	Phinia Inc.	0.4
PLAB	Photronics Inc.	0.3
PLXS	Plexus Corp.	0.4
PNM	PNM Resources Inc.	0.4
BPOP	Popular Inc.	0.4
POR	Portland General Electric	0.4
PDS	Precision Drilling Corp.	0.4
PFBC	Preferred Bank	0.3
PLPC	Preformed Line Products	0.1
PFC	Premier Fin'l Corp.	0.3
FRST	Primis Fin'l Corp.	0.1
PRIM	Primoris Services Corp.	0.1
PRA	ProAssurance Corp.	0.2
ACDC	ProFrac Holding Corp.	0.1
PUMP	Propetro Holding Corp.	0.3

TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO
PFS	Provident Financial Services Inc.	0.4
QUAD	Quad/Graphics Inc.	0.1
RDN	Radian Group Inc.	0.5
RBB	RBB Bancorp	0.1
UPBD	Rent-A-Center Inc.	0.2
REZI	Resideo Technologies Inc.	0.2
RGP	Resources Connection Inc.	0.3
REVG	REV Group Inc.	0.2
RVLV	Revolve Grp Inc.	0.1
REX	REX American Resources	0.1
RUSHA	Rush Enterprises Inc.	0.5
SAFT	Safety Ins. Grp Inc.	0.2
SASR	Sandy Spring Bancorp Inc.	0.4
SANM	Sanmina Corp.	0.5
SCSC	ScanSource Inc.	0.3
PRKS	SeaWorld Entertainment Inc.	0.4
WTTR	Select Energy Services Inc.	0.1
SEM	Select Medical Hldgs Corp.	0.3
SMTC	Semtech Corp.	0.4
SRG	Seritage Growth Properties	0.4
SHBI	Shore Bancshares Inc.	0.1
BSRR	Sierra Bancorp	0.1
SIGA	SIGA Technologies Inc.	0.3
SIG	Signet Jewelers Ltd.	0.3
SLGN	Silgan Hldgs Inc.	0.2
SBOW	SilverBow Resources Inc.	0.4
SFNC	Simmons First National Corp.	0.4
SPNT	SiriusPoint Ltd.	0.2
SIX	Six Flags Entmt Corp.	0.1
SLM	SLM Corp.	0.4
SOI	Solaris Oilfield Infrastructure	0.3
SAH	Sonic Automotive Inc.	0.4
SFST	Southern First Bancshares	0.1
SWX	Southwest Gas Corp.	0.5
SR	Spire Inc.	0.4
STGW	Stagwell Inc.	0.4
SHOO	Steven Madden Ltd.	0.3
STC	Stewart Info Svcs Corp.	0.4
SLVM	Sylvamo Corp.	0.2

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SNV	Synovus Fin'l Corp.	0.4	VNT	Vontier Corp.	0.4
TALO	Talos Energy Inc.	0.4	WNC	Wabash National Corp.	0.3
TGNA	TEGNA Inc.	0.4	WAFD	Washington Federal Inc.	0.5
TNC	Tennant Co.	0.1	WASH	Washington Trust Bancorp Inc.	0.3
TBNK	Territorial Bancorp Inc.	0.1	WTM	White Mountains Ins. Grp	0.4
TCBI	Texas Capital Bancshares	0.1	KLG	WK Kellogg Co.	0.3
AAN	The Aaron's Co. Inc.	0.2	WKC	World Fuel Service	0.5
NAPA	The Duckhorn Portfolio Inc.	0.4	WOR	Worthington Industries Inc.	0.1
THR	Thermon Group Hldgs Inc.	0.5	ZION	Zions Bancorp	0.4
TITN	Titan Machinery Inc.	0.3	ZUMZ	Zumiez Inc.	0.1
TMP	Tompkins Fin'l Corp.	0.2	ZYXI	Zynex Inc.	0.2
TOWN	Towne Bank	0.1	CASH	CASH USD	0.6
TRTX	TPG RE Finance Trust Inc.	0.3			
TNL	Travel + Leisure Co.	0.5			
TG	Tredegar Corp.	0.3			
TPH	TRI Pointe Homes Inc.	0.2			
TRS	TriMas Corp.	0.3			
TBRG	TruBridge, Inc.	0.2			
TBI	TrueBlue Inc.	0.4			
TRST	TrustCo Bank Corp.	0.3			
TTEC	TTEC Hldgs Inc.	0.1			
TTMI	TTM Technologies Inc.	0.4			
TPC	Tutor Perini Corp.	0.5			
UNF	Unifirst Corp.	0.1			
UVSP	Univest Financial Corp.	0.3			
UTMD	Utah Medical Products Inc.	0.1			
VVX	V2X Inc.	0.4			
EGY	VAALCO Energy Inc.	0.5			
VLY	Valley National Bancorp	0.3			
VBTX	Veritex Hldgs Inc.	0.3			
VRRM	Verra Mobility Corp.	0.2			
VTNR	Vertex Energy Inc.	0.1			
VIRT	Virtu Fin'l Inc.	0.5			
VRTS	Virtus Investment Partners Inc.	0.4			
VSH	Vishay Intertechnology Inc.	0.4			
VSTO	Vista Outdoor Inc.	0.4			
VTLE	Vital Energy Inc.	0.5			

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.