

## SMALL CAP DIVERSIFIED VALUE

TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO	TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO
ANF	Abercrombie & Fitch Co. Cl A	0.20	BBWI	Bath & Body Works Inc.	0.14
ABM	ABM Inds. Inc.	0.25	BCML	BayCom Corp.	0.13
ASO	Academy Sports & Outdoors Inc.	0.11	BTE	Baytex Energy Corp.	0.47
ACHC	Acadia Healthcare Co. Inc.	0.29	BRBR	BellRing Brands Inc.	0.37
ACEL	Accel Entertainment Inc.	0.31	BBT	Berkshire Hills Bancorp Inc.	0.47
ACIW	ACI Worldwide Inc.	0.31	BKH	Black Hills Corp.	0.39
ADNT	Adient PLC	0.33	BLBD	Blue Bird Corp.	0.30
AIN	Albany Int'l Corp.	0.27	BYD	Boyd Gaming Corp.	0.19
DOX	Amdocs Ltd.	0.39	BFH	Bread Fin'l Hldgs Inc.	0.42
AMTM	Amentum Holdings Inc.	0.27	BWB	Bridgewater Bancshares Inc.	0.15
AMTB	Amerant Bancorp Inc.	0.32	BRSP	BrightSpire Capital Inc.	0.20
AAT	American Assets Trust Inc.	0.30	BCO	Brink's Co.	0.33
AMWD	American Woodmark Corp.	0.21	BC	Brunswick Corp.	0.38
ANIP	ANI Pharmaceuticals Inc.	0.19	BHRB	Burke Herbert Fin'l Svcs Corp.	0.20
APOG	Apogee Enterprises Inc.	0.22	CBT	Cabot Corp.	0.09
ARI	Apollo Commercial Real Estate Finance	0.17	WHD	Cactus Inc.	0.26
ARDT	Ardent Health Inc.	0.13	CVGW	Calavo Growers Inc.	0.31
ACRE	Ares Commercial Real Estate	0.16	CRC	California Resources Corp.	0.38
ARHS	Arhaus Inc.	0.23	CAC	Camden National Corp.	0.29
ARW	Arrow Electronics Inc.	0.33	CBNK	Capital Bancorp Inc.	0.10
AROW	Arrow Fin'l Corp.	0.20	CFFN	Capitol Federal Fin'l Inc.	0.40
ARTNA	Artesian Resources Corp. Class A	0.09	CARE	Carter Bankshares Inc.	0.15
ABG	Asbury Automotive Grp Inc.	0.23	CRI	Carters Inc.	0.09
ASGN	ASGN Inc.	0.30	CASS	Cass Information Systems	0.11
ASB	Associated Banc-Corp	0.38	CATY	Cathay General Bancorp	0.38
AGO	Assured Guaranty Ltd.	0.20	CBZ	CBIZ Inc.	0.30
ASTH	Astrana Health Inc.	0.39	CENT	Central Garden & Pet Co.	0.19
ATKR	Atkore Inc.	0.30	CPF	Central Pacific Fin'l Corp.	0.17
ATMU	Atmus Filtration Technologies Inc.	0.27	CCS	Century Communities Inc.	0.06
AN	AutoNation Inc.	0.40	XRN	Chiron Real Estate Inc.	0.19
AVNW	Aviat Networks Inc.	0.09	COFS	ChoiceOne Financial Services Inc.	0.19
AVA	Avista Corp.	0.42	CHDN	Churchill Downs Inc.	0.32
AVT	Avnet Inc.	0.39	CIVB	Civista Bancshares Inc.	0.19
AXTA	Axalta Coating Systems Ltd.	0.33	CMTG	Claros Mortgage Trust Inc.	0.12
BGS	B & G Foods Inc.	0.16	CCNE	CNB Fin'l Corp.	0.30
BANC	Banc of California Inc.	0.18	CNO	CNO Financial Group Inc.	0.39
BMRC	Bank of Marin Bancorp	0.21	COLM	Columbia Sportswear Co.	0.20
BSVN	Bank7 Corp.	0.08	CMCO	Columbus McKinnon Corp.	0.33
BKU	BankUnited Inc.	0.34	CTBI	Community Trust Bancorp	0.19

## SMALL CAP DIVERSIFIED VALUE

TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO
CWBC	Community West Bancshares	0.20
CON	Concentra Group Holdings Parent Inc.	0.31
CNMD	CONMED Corp.	0.34
CNOB	Connectone Bancorp Inc.	0.44
CLB	Core Laboratories Inc.	0.09
CXT	Crane Holdings Co.	0.31
CRGY	Crescent Energy Co.	0.56
CROX	Crocs Inc.	0.34
CTOS	Custom Truck One Source Inc.	0.09
CVBF	CVB Financial Corp.	0.19
CVI	CVR Energy Inc.	0.38
DK	Delek US Hldgs Inc.	0.40
DRH	DiamondRock Hospitality Co.	0.22
DCOM	Dime Community Bancshares Inc.	0.44
DNOW	DNOW Inc.	0.15
DLB	Dolby Laboratories Inc.	0.29
PLOW	Douglas Dynamics Inc.	0.26
DEI	Douglas Emmett Inc.	0.27
EGBN	Eagle Bancorp Inc.	0.37
ECVT	Ecovyst Inc.	0.45
EPC	Edgewell Personal Care Co.	0.18
LOCO	El Pollo Loco Hldgs Inc.	0.25
EEX	Emerald Hldg Inc.	0.08
ESRT	Empire State Realty Trust Inc.	0.17
EIG	Employers Holdings Inc.	0.19
ACT	Enact Hldgs Inc.	0.47
ENR	Energizer Hldgs Inc.	0.13
EBF	Ennis Inc.	0.11
EFSC	Enterprise Fin'l Svcs Corp.	0.36
PLUS	ePlus Inc.	0.38
ESNT	Essent Grp Ltd.	0.36
EEFT	Euronet Worldwide Inc.	0.39
EE	Excelerate Energy Inc.	0.25
XPRO	Expro Grp Hldgs N.V.	0.50
FG	F&G Annuities & Life Inc.	0.27
FMNB	Farmers Nat'l Banc Corp.	0.20
FHI	Federated Hermes Inc.	0.43
FISI	Financial Institutions Inc.	0.20
FNWD	Finward Bancorp	0.05

TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO
BUSE	First Busey Corp.	0.41
THFF	First Financial Corp.	0.24
FFWM	First Foundation Inc.	0.38
FHB	First Hawaiian Inc.	0.38
INBK	First Internet Bancorp	0.08
FRME	First Merchants Corp.	0.40
FMBH	First Mid-Illinois Bancshares	0.22
SRCE	First Source Corp.	0.33
MYFW	First Western Fin'l Inc.	0.09
FSUN	FirstSun Capital Bancorp	0.18
FSBC	Five Star Bancorp	0.19
FLG	Flagstar Fin'l Inc.	0.38
FLO	Flowers Foods Inc.	0.26
FLR	Fluor Corp.	0.40
FFIC	Flushing Financial Corp.	0.38
FORR	Forrester Research Inc.	0.06
FBIN	Fortune Brands Innovations Inc.	0.30
FOXF	Fox Factory Hldg Corp.	0.18
GIII	G-III Apparel Grp Ltd.	0.26
G	Genpact Ltd.	0.41
GNTX	Gentex Corp.	0.37
GIC	Global Industrial Co.	0.21
GPMT	Granite Point Mortgage Trust Inc.	0.07
GPK	Graphic Packaging Hldg Co.	0.11
GSBC	Great Southern Bancorp Inc.	0.30
GRBK	Green Brick Partners Inc.	0.08
GBX	Greenbrier Companies Inc.	0.38
GO	Grocery Outlet Hldg Corp.	0.22
GPI	Group 1 Automotive Inc.	0.31
HRB	H&R Block Inc.	0.32
FUL	H.B. Fuller Co.	0.40
HTO	H2O America	0.33
HAFC	Hanmi Financial Corp.	0.40
THG	Hanover Ins. Grp	0.28
HOG	Harley-Davidson Inc.	0.29
HVT	Haverty Furniture Cos. Inc.	0.20
HCSG	Healthcare Svcs Grp Inc.	0.18
HELE	Helen of Troy Corp.	0.17
HLX	Helix Energy Solutions Grp Inc.	0.32

## SMALL CAP DIVERSIFIED VALUE

TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO	TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO
HLF	Herbalife Ltd.	0.09	LSTR	Landstar System Inc.	0.46
HRI	Herc Holdings Inc.	0.15	LNTH	Lantheus Holdings Inc.	0.40
HTBK	Heritage Commerce Corp.	0.35	LAUR	Laureate Education Inc.	0.17
HFWA	Heritage Financial Corp.	0.22	LEA	Lear Corp.	0.36
HTH	Hilltop Holdings Inc.	0.38	LEGH	Legacy Housing Corp.	0.06
HGV	Hilton Grand Vacations Inc.	0.35	LEG	Leggett & Platt Inc.	0.18
HIFS	Hingham Institution for Savings	0.37	LNC	Lincoln Nat'l Corp.	0.26
HBCP	Home Bancorp Inc.	0.23	LNN	Lindsay Corp.	0.27
HOPE	Hope Bancorp Inc.	0.39	LIVN	LivaNova PLC	0.39
HMN	Horace Mann Educators	0.31	LOB	Live Oak Bancshares Inc.	0.25
HUN	Huntsman Corp.	0.44	MHO	M/I Homes Inc.	0.09
IBTA	Ibotta Inc.	0.15	M	Macy's Inc.	0.17
INDB	Independent Bank Corp.	0.09	MAN	ManpowerGroup Inc.	0.22
IBCP	Independent Bank Corp.	0.19	VAC	Marriott Vacations Worldwide	0.46
INGM	Ingram Micro Hldg Corp.	0.34	MATX	Matson Inc.	0.31
INMD	InMode Ltd.	0.32	MAT	Mattel Inc.	0.16
IOSP	Innospec Inc.	0.24	MMS	Maximus Inc.	0.25
INVX	Innovex Int'l Inc.	0.31	MGRC	McGrath RentCorp	0.12
NSIT	Insight Enterprises Inc.	0.25	MBWM	Mercantile Bank Corp.	0.29
NSP	Insperty Inc.	0.22	MBIN	Merchants Bancorp	0.39
BRSL	Int'l Game Technology PLC	0.39	MEI	Methode Electronics Inc.	0.13
IMXI	Int'l Money Express Inc.	0.17	MTG	MGIC Inv. Corp.	0.16
IPAR	Interparfums Inc.	0.37	MPB	Mid Penn Bancorp Inc.	0.11
ITRI	Itron Inc.	0.29	MSBI	Midland States Bancorp Inc.	0.37
JAKK	Jakks Pacific Inc.	0.22	MLR	Miller Industries Inc.	0.18
JBFI	Janus Int'l Group Inc.	0.21	MLKN	MillerKnoll Inc.	0.12
JBSS	John B. Sanfilippo & Son Inc.	0.36	MOH	Molina Healthcare Inc.	0.41
KALU	Kaiser Aluminum Corp.	0.43	MCRI	Monarch Casino & Resort Inc.	0.10
KBH	KB Home	0.07	MSM	MSC Industrial Direct Co. Inc.	0.42
KRNY	Kearny Fin'l Corp.	0.29	MUR	Murphy Oil Corp.	0.57
KMPR	Kemper Corp.	0.39	MVBF	MVB Financial Corp.	0.05
KFRC	Kforce Inc.	0.31	MYE	Myers Inds. Inc.	0.32
KE	Kimball Electronics Inc.	0.21	NABL	N-able Inc.	0.19
KNTK	Kinetik Holdings Inc.	0.37	NCMI	Nat'l CineMedia Inc.	0.20
KTB	Kontoor Brands Inc.	0.33	NESR	Nat'l Energy Svcs Reunited Corp.	0.09
KFY	Korn Ferry	0.21	NATH	Nathan's Famous Inc.	0.21
KOS	Kosmos Energy Ltd.	0.54	NRC	National Research Corp.	0.11
FSTR	L.B. Foster & Co.	0.15	NAVI	Navient Corp.	0.36
LW	Lamb Weston Hldgs Inc.	0.36	NBBK	NB Bancorp Inc.	0.29

# SMALL CAP DIVERSIFIED VALUE

TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO	TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO
NJR	New Jersey Resources Corp.	0.45	PFS	Provident Financial Services Inc.	0.41
NEXT	NextDecade Corp.	0.48	PVH	PVH Corp.	0.10
NMIH	NMI Hldgs Inc.	0.40	RDN	Radian Group Inc.	0.42
NE	Noble Corp. PLC	0.23	RBB	RBB Bancorp	0.14
NBN	Northeast Bank	0.29	UPBD	Rent-A-Center Inc.	0.37
NECB	Northeast Community Bancorp Inc.	0.05	REZI	Resideo Technologies Inc.	0.21
NOG	Northern Oil and Gas Inc.	0.35	RGP	Resources Connection Inc.	0.10
NFBK	Northfield Bancorp Inc.	0.10	REX	REX American Resources	0.43
NPB	Northpointe Bancshares Inc.	0.39	REYN	Reynolds Consumer Products Inc.	0.36
NWN	Northwest Natural Hldg Co.	0.48	RHI	Robert Half Int'l Inc.	0.42
NWE	Northwestern Corp.	0.20	RES	RPC Inc.	0.34
NOV	NOV Inc.	0.41	RUSHA	Rush Enterprises Inc.	0.39
OCFC	OceanFirst Financial Corp.	0.40	STBA	S&T Bancorp Inc.	0.20
OIS	Oil States Int'l Inc.	0.39	SANM	Sanmina Corp.	0.21
OLN	Olin Corp.	0.51	SRPT	Sarepta Therapeutics Inc.	0.38
OGS	ONE Gas Inc.	0.31	SCSC	ScanSource Inc.	0.31
ONEW	OneWater Marine Inc.	0.11	SNDR	Schneider National Inc.	0.22
OGN	Organon & Co.	0.25	SAIC	Science Applications Int'l	0.34
OBK	Origin Bancorp Inc.	0.10	PRKS	SeaWorld Entertainment Inc.	0.24
OTTR	Otter Tail Corp.	0.21	WTTR	Select Energy Services Inc.	0.26
OXM	Oxford Inds. Inc.	0.27	ST	Sensata Technologies Hldg PLC	0.44
PARR	Par Pacific Holdings Inc.	0.45	SEVN	Seven Hills Realty Trust	0.05
PK	Park Hotels & Resorts Inc.	0.38	SHBI	Shore Bancshares Inc.	0.16
PAYC	Paycom Software Inc.	0.41	BSRR	Sierra Bancorp	0.15
PBF	PBF Energy Inc.	0.52	SIGA	SIGA Technologies Inc.	0.14
CNXN	PC Connection Inc.	0.09	SFNC	Simmons First National Corp.	0.28
PGC	Peapack Gladstone Fin'l Co.	0.25	SMPL	Simply Good Foods Co.	0.34
PEB	Pebblebrook Hotel Trust	0.31	SLM	SLM Corp.	0.37
PEBO	Peoples Bancorp Inc.	0.30	SM	SM Energy Co.	0.54
PFIS	Peoples Financial Services Group	0.05	SAH	Sonic Automotive Inc.	0.48
PETS	PetMed Express Inc.	0.03	SON	Sonoco Products Co.	0.26
PLAB	Photronics Inc.	0.43	SFST	Southern First Bancshares	0.19
PII	Polaris Inds. Inc.	0.22	SMBC	Southern Missouri Bancorp	0.31
PTLO	Portillo's Inc.	0.10	SBSI	Southside Bancshares Inc.	0.19
POR	Portland General Electric	0.41	SR	Spire Inc.	0.41
PFBC	Preferred Bank	0.38	STGW	Stagwell Inc.	0.37
PBH	Prestige Consumer Healthcare Inc.	0.25	SHOO	Steven Madden Ltd.	0.20
ACDC	ProFrac Holding Corp.	0.19	STC	Stewart Info Svcs Corp.	0.25
PUMP	Propetro Holding Corp.	0.48	SLVM	Sylvamo Corp.	0.16

## SMALL CAP DIVERSIFIED VALUE

TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO	TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO
TALO	Talos Energy Inc.	0.39	WTM	White Mountains Ins. Grp	0.40
TNC	Tennant Co.	0.24	WGO	Winnebago Industries Inc.	0.28
THR	Thermon Group Hldgs Inc.	0.10	WK	Workiva Inc.	0.42
THO	THOR Industries Inc.	0.29	WKC	World Fuel Service	0.27
TDW	Tidewater Inc.	0.16	WPP	WPP PLC (ADR)	0.36
TKR	Timken Co.	0.39	YETI	YETI Holdings Inc.	0.21
TITN	Titan Machinery Inc.	0.27	USD	CASH USD	2.90
TOWN	Towne Bank	0.09			
TNL	Travel + Leisure Co.	0.39			
TPH	TRI Pointe Homes Inc.	0.21			
TCBK	Trico Bancshares	0.16			
TRS	TriMas Corp.	0.20			
TBI	TrueBlue Inc.	0.16			
TRST	TrustCo Bank Corp.	0.39			
UFPI	UFP Industries Inc.	0.34			
UNF	Unifirst Corp.	0.28			
UCB	United Community Banks Inc.	0.09			
UTL	Unitil Corp.	0.17			
UVSP	Univest Financial Corp.	0.32			
UTMD	Utah Medical Products Inc.	0.16			
EGY	VAALCO Energy Inc.	0.40			
MTN	Vail Resorts Inc.	0.38			
VAL	Valaris Ltd.	0.23			
VLY	Valley National Bancorp	0.28			
VIRT	Virtu Financial Inc.	0.23			
VRTS	Virtus Investment Partners Inc.	0.40			
VSH	Vishay Intertechnology Inc.	0.33			
VC	Visteon Corp.	0.36			
VNT	Vontier Corp.	0.36			
VNO	Vornado Realty Trust	0.37			
VOYA	Voya Fin'l Inc.	0.26			
WD	Walker & Dunlop Inc.	0.15			
WAFD	Washington Federal Inc.	0.39			
WASH	Washington Trust Bancorp Inc.	0.34			
WFRD	Weatherford Int'l PLC	0.33			
WEN	Wendy's Co.	0.36			
WEX	WEX Inc.	0.39			

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.