

SMALL CAP DIVERSIFIED VALUE

TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO	TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO
ABM	ABM Inds. Inc.	0.4	BFH	Bread Fin'l Hldgs Inc.	0.4
ACCO	ACCO Brands Corp.	0.3	BWB	Bridgewater Bancshares Inc.	0.1
ACIW	ACI Worldwide Inc.	0.4	BHF	Brighthouse Fin'l Inc.	0.2
ADNT	Adient PLC	0.4	BRSP	BrightSpire Capital Inc.	0.1
ATGE	Adtalem Global Education Inc.	0.4	EAT	Brinker International	0.2
AAP	Advance Auto Parts Inc.	0.2	BCO	Brink's Co.	0.4
ASIX	AdvanSix Inc.	0.3	BRKL	Brookline Bancorp Inc.	0.3
ASLE	AerSale Corp.	0.3	CBT	Cabot Corp.	0.2
ALX	Alexander's Inc.	0.3	CADE	Cadence Bank	0.2
ALE	Allete Inc.	0.4	CRC	California Resources Corp.	0.4
ALTO	Alto Ingredients Inc.	0.3	CPE	Callon Petroleum Co.	0.4
AMBC	Ambac Financial Grp Inc.	0.2	CALM	Cal-Maine Foods Inc.	0.1
ABCB	Ameris Bancorp	0.2	CMBM	Cambium Networks Corp.	0.2
ANDE	Andersons Inc.	0.3	CATC	Cambridge Bancorp	0.2
ARI	Apollo Commercial Real Estate Finance	0.2	CAC	Camden National Corp.	0.2
AWI	Armstrong World Inds. Inc.	0.3	CFFN	Capitol Federal Fin'l Inc.	0.1
ABG	Asbury Automotive Grp Inc.	0.3	CRI	Carters Inc.	0.2
ASB	Associated Banc-Corp	0.3	CATY	Cathay General Bancorp	0.3
AGO	Assured Guaranty Ltd.	0.3	CATO	Cato Corp.	0.1
ATMU	Atmus Filtration Technologies Inc.	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.	0.2
AZZ	AZZ Inc.	0.4	CCF	Chase Corp.	0.1
BGS	B & G Foods Inc.	0.2	CHRD	Chord Energy Corp.	0.4
BMRC	Bank of Marin Bancorp	0.3	CRUS	Cirrus Logic Inc.	0.3
BKU	BankUnited Inc.	0.4	CIVB	Civista Bancshares Inc.	0.1
B	Barnes Grp Inc.	0.3	CMTG	Claros Mortgage Trust Inc.	0.1
BCML	BayCom Corp.	0.1	CCNE	CNB Fin'l Corp.	0.1
BTE	Baytex Energy Corp.	0.4	CNO	CNO Financial Group Inc.	0.4
BCBP	BCB Bancorp Inc.	0.1	COHR	Coherent Corp.	0.3
BDC	Belden Inc.	0.4	COLB	Columbia Banking Systems Inc.	0.3
BHE	Benchmark Electronics Inc.	0.1	CMCO	Columbus McKinnon Corp.	0.3
BRY	Berry Petroleum Corp.	0.4	CTBI	Community Trust Bancorp	0.2
BGSF	BGSF Inc.	0.0	CMP	Compass Minerals Int'l Inc.	0.3
BKH	Black Hills Corp.	0.4	CPSI	Computer Programs & Systems Inc.	0.2
BLMN	Bloomin Brands Inc.	0.3	CNXC	Concentrix Corp.	0.4
BRC	Brady Corp.	0.3	CNOB	Connectone Bancorp Inc.	0.4
BHR	Braemar Hotels & Resorts Inc.	0.2	PMTS	CPI Card Grp Inc.	0.2

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

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HFWA	Heritage Financial Corp.	0.1	LZM	Lifezone Metals Ltd.	0.1
HIBB	Hibbett Sports Inc.	0.3	LNC	Lincoln Nat'l Corp.	0.2
HI	Hillenbrand Inc.	0.4	LOB	Live Oak Bancshares Inc.	0.3
HTH	Hilltop Holdings Inc.	0.3	LL	Lumber Liquidators Hldgs Inc.	0.2
HBCP	Home Bancorp Inc.	0.1	LBC	Luther Burbank Corp.	0.1
HMST	HomeStreet Inc.	0.2	MHO	M/I Homes Inc.	0.3
HOPE	Hope Bancorp Inc.	0.4	M	Macy's Inc.	0.2
HMN	Horace Mann Educators	0.4	MAN	ManpowerGroup Inc.	0.4
HBNC	Horizon Bancorp Inc.	0.3	MMI	Marcus & Millichap Inc.	0.4
IBCP	Independent Bank Corp.	0.3	HZO	MarineMax Inc.	0.3
IBTX	Independent Bank Grp Inc.	0.2	MRTN	Marten Transport	0.2
NGVT	Ingevity Corp.	0.4	MATX	Matson Inc.	0.3
IOSP	Innospec Inc.	0.3	MXL	Maxlinear Inc.	0.2
IIIN	Insteel Industries Inc.	0.3	MED	Medifast Inc.	0.4
TILE	Interface Inc.	0.3	MBWM	Mercantile Bank Corp.	0.1
ISTR	Investar Holding Corp.	0.1	MERC	Mercer Int'l Inc.	0.4
IRWD	Ironwood Pharmaceuticals Inc.	0.4	MBIN	Merchants Bancorp	0.2
ITRI	Itron Inc.	0.4	MCY	Mercury General Corp.	0.2
JAKK	Jakks Pacific Inc.	0.2	MTH	Meritage Homes Corp.	0.2
JHG	Janus Henderson Grp PLC	0.4	MTG	MGIC Inv. Corp.	0.3
JELD	Jeld Wen Hldg Inc.	0.3	MSBI	Midland States Bancorp Inc.	0.2
JOUT	Johnson Outdoors Inc.	0.4	MOFG	MidWestOne Fin'l Grp Inc.	0.1
KALU	Kaiser Aluminum Corp.	0.3	MLR	Miller Industries Inc.	0.2
KBH	KB Home	0.2	MLKN	MillerKnoll Inc.	0.4
KRNY	Kearny Fin'l Corp.	0.2	MTX	Minerals Technologies Inc.	0.4
KELYA	Kelly Services Inc.	0.3	MOG/A	Moog Inc.	0.3
KMPR	Kemper Corp.	0.4	MRC	MRC Global Inc.	0.1
KFRC	Kforce Inc.	0.3	MLI	Mueller Industries Inc.	0.3
KE	Kimball Electronics Inc.	0.3	MWA	Mueller Water Products Inc.	0.3
KNTK	Kinetik Holdings Inc.	0.2	MYE	Myers Inds. Inc.	0.3
KSS	Kohl's Corp.	0.2	NHC	National HealthCare Corp.	0.2
KTB	Kontoor Brands Inc.	0.2	NPK	National Presto Industries	0.3
KFY	Korn Ferry	0.4	NESR	Nat'l Energy Svcs Reunited Corp.	0.3
KOS	Kosmos Energy Ltd.	0.4	NGVC	Natural Grocers	0.1
LBAI	Lakeland Bancorp Inc.	0.2	NAVI	Navient Corp.	0.4
LAKE	Lakeland Inds.	0.0	NCR	NCR Corp.	0.4
LZB	La-Z-Boy Inc.	0.3	NEU	NewMarket Corp.	0.1
LESL	Leslie's Inc.	0.2	NR	Newpark Resources Inc.	0.3
LBRT	Liberty Oilfield Services Inc.	0.3	NMIH	NMI Hldgs Inc.	0.4

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TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO
NBN	Northeast Bank	0.1
NECB	Northeast Community Bancorp Inc.	0.1
NOG	Northern Oil and Gas Inc.	0.4
NFBK	Northfield Bancorp Inc.	0.2
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
OCFC	OceanFirst Financial Corp.	0.3
OGS	ONE Gas Inc.	0.4
ONEW	OneWater Marine Inc.	0.4
OTTR	Otter Tail Corp.	0.4
OXM	Oxford Inds. Inc.	0.1
PPBI	Pacific Premier Bancorp Inc.	0.2
PACW	PacWest Bancorp	0.4
PTSI	PAM Transportation Svcs Inc.	0.1
PARR	Par Pacific Holdings Inc.	0.3
PK	Park Hotels & Resorts Inc.	0.4
PKBK	Parke Bancorp Inc.	0.1
CNXN	PC Connection Inc.	0.2
PCB	PCB Bancorp	0.1
PEB	Pebblebrook Hotel Trust	0.4
PWP	Perella Weinberg Partners	0.3
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
PINC	Premier Inc.	0.3
FRST	Primis Fin'l Corp.	0.1
PRIM	Primoris Services Corp.	0.1

TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO
PRA	ProAssurance Corp.	0.2
PUMP	Propetro Holding Corp.	0.3
PFS	Provident Financial Services Inc.	0.3
QUAD	Quad/Graphics Inc.	0.1
RDN	Radian Group Inc.	0.4
RBB	RBB Bancorp	0.1
RCMT	RCM Technologies Inc.	0.1
RMAX	RE/MAX Hldgs Inc.	0.4
REZI	Resideo Technologies Inc.	0.2
RGP	Resources Connection Inc.	0.4
RVLV	Revolve Grp Inc.	0.1
REX	REX American Resources	0.1
RUSHA	Rush Enterprises Inc.	0.4
SAFT	Safety Ins. Grp Inc.	0.2
SASR	Sandy Spring Bancorp Inc.	0.3
SANM	Sanmina Corp.	0.4
SCSC	ScanSource Inc.	0.2
SEAS	SeaWorld Entertainment Inc.	0.1
SEM	Select Medical Hldgs Corp.	0.2
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.	0.1
SIG	Signet Jewelers Ltd.	0.3
SFNC	Simmons First National Corp.	0.3
SPNT	SiriusPoint Ltd.	0.3
SIX	Six Flags Entmt Corp.	0.1
SNBR	Sleep Number 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.	0.4
SR	Spire Inc.	0.4
STGW	Stagwell Inc.	0.4
SHOO	Steven Madden Ltd.	0.2
STC	Stewart Info Svcs Corp.	0.4
SLVM	Sylvamo Corp.	0.2

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TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO	TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO
SNV	Synovus Fin'l Corp.	0.1	WAFD	Washington Federal Inc.	0.3
TALO	Talos Energy Inc.	0.4	WASH	Washington Trust Bancorp Inc.	0.3
TMHC	Taylor Morrison Home	0.2	WAL	Western Alliance Bancorp	0.4
TGNA	TEGNA Inc.	0.4	WTM	White Mountains Ins. Grp	0.4
TLS	Telos Corp.	0.2	WTFC	Wintrust Financial Corp.	0.2
TBNK	Territorial Bancorp Inc.	0.1	WKC	World Fuel Service	0.3
TCBI	Texas Capital Bancshares	0.3	WOR	Worthington Industries Inc.	0.1
AAN	The Aaron's Co. Inc.	0.3	ZION	Zions Bancorp	0.4
THR	Thermon Group Hldgs Inc.	0.3	ZUMZ	Zumiez Inc.	0.1
TITN	Titan Machinery Inc.	0.2	CASH	Cash	5.1
TOWN	Towne Bank	0.2			
TRTX	TPG RE Finance Trust Inc.	0.2			
TNL	Travel + Leisure Co.	0.3			
TG	Tredegar Corp.	0.2			
TPH	TRI Pointe Homes Inc.	0.2			
TRS	TriMas Corp.	0.3			
TSE	Trinseo PLC	0.4			
TBI	TrueBlue Inc.	0.4			
TRST	TrustCo Bank Corp.	0.3			
TTEC	TTEC Hldgs Inc.	0.3			
TTMI	TTM Technologies Inc.	0.4			
TPC	Tutor Perini Corp.	0.4			
UVSP	Univest Financial Corp.	0.2			
URBN	Urban Outfitters Inc.	0.1			
USNA	USANA Health Sciences Inc.	0.2			
VVX	V2X Inc.	0.3			
VLY	Valley National Bancorp	0.3			
VBTX	Veritex Hldgs Inc.	0.2			
VRRM	Verra Mobility Corp.	0.2			
VTNR	Vertex Energy Inc.	0.3			
VIRT	Virtu Fin'l Inc.	0.4			
VRTS	Virtus Investment Partners Inc.	0.4			
VSH	Vishay Intertechnology Inc.	0.4			
VSTO	Vista Outdoor Inc.	0.4			
VTLE	Vital Energy Inc.	0.4			
VNT	Vontier Corp.	0.4			
WNC	Wabash National Corp.	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 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.