

SMALL CAP DIVERSIFIED VALUE

TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO	TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO
ABM	ABM Inds. Inc.	0.3	BCML	BayCom Corp.	0.1
ACEL	Accel Entertainment Inc.	0.3	BTE	Baytex Energy Corp.	0.3
ADEA	Adeia Inc.	0.3	BCBP	BCB Bancorp Inc.	0.1
ADNT	Adient PLC	0.4	BZH	Beazer Homes USA Inc.	0.1
ATGE	Adtalem Global Education	0.2	BDC	Belden Inc.	0.5
AAP	Advance Auto Parts Inc.	0.2	BHLB	Berkshire Hills Bancorp Inc.	0.2
ASIX	AdvanSix Inc.	0.3	BRY	Berry Petroleum Corp.	0.2
ASLE	AerSale Corp.	0.2	BKH	Black Hills Corp.	0.4
ATSG	Air Transport Services Group Inc.	0.1	BLMN	Bloomin Brands Inc.	0.4
ALK	Alaska Air Grp Inc.	0.3	BFH	Bread Fin'l Hldgs Inc.	0.4
AIN	Albany Int'l Corp.	0.3	BWB	Bridgewater Bancshares Inc.	0.1
ALX	Alexander's Inc.	0.3	BRSP	BrightSpire Capital Inc.	0.2
ALE	Allete Inc.	0.4	BCO	Brink's Co.	0.5
AMBC	Ambac Financial Grp Inc.	0.3	BRKL	Brookline Bancorp Inc.	0.4
AVD	American Vanguard Corp.	0.1	CBT	Cabot Corp.	0.2
AMWD	American Woodmark Corp.	0.3	WHD	Cactus Inc.	0.3
AMPH	Amphastar Pharmaceuticals Inc.	0.4	CRC	California Resources Corp.	0.4
ANDE	Andersons Inc.	0.3	CALM	Cal-Maine Foods Inc.	0.3
ANIP	ANI Pharmaceuticals Inc.	0.1	CAC	Camden National Corp.	0.3
APOG	Apogee Enterprises Inc.	0.2	CFFN	Capitol Federal Fin'l Inc.	0.2
ARI	Apollo Commercial Real Estate Finance	0.2	CARE	Carter Bankshares Inc.	0.1
ACRE	Ares Commercial Real Estate	0.2	CRI	Carters Inc.	0.3
AWI	Armstrong World Inds. Inc.	0.3	CASS	Cass Information Systems	0.1
ARW	Arrow Electronics Inc.	0.4	CATY	Cathay General Bancorp	0.2
AROW	Arrow Fin'l Corp.	0.1	CENT	Central Garden & Pet Co.	0.2
ABG	Asbury Automotive Grp Inc.	0.2	CPF	Central Pacific Fin'l Corp.	0.4
ASGN	ASGN Inc.	0.4	CCS	Century Communities Inc.	0.2
ASB	Associated Banc-Corp	0.4	CIVB	Civista Bancshares Inc.	0.1
AGO	Assured Guaranty Ltd.	0.3	CMTG	Claros Mortgage Trust Inc.	0.1
ATMU	Atmus Filtration Technologies Inc.	0.5	CCNE	CNB Fin'l Corp.	0.1
AVNW	Aviat Networks Inc.	0.1	CNO	CNO Financial Group Inc.	0.4
AVA	Avista Corp.	0.4	COLB	Columbia Banking Systems Inc.	0.3
AVT	Avnet Inc.	0.4	CTBI	Community Trust Bancorp	0.2
AXS	AXIS Capital Hldgs Ltd.	0.3	CNXC	Concentrix Corp.	0.2
AZZ	AZZ Inc.	0.2	BBCP	Concrete Pumping Hldgs Inc.	0.1
BANC	Banc of California Inc.	0.2	CNOB	Connectone Bancorp Inc.	0.4
BMRC	Bank of Marin Bancorp	0.2	CSTM	Constellium SE	0.2
BKU	BankUnited Inc.	0.4	CXT	Crane Holdings Co.	0.4
B	Barnes Grp Inc.	0.3	CRGY	Crescent Energy Co.	0.6

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CFB	CrossFirst Bankshares Inc.	0.3	INBK	First Internet Bancorp	0.2
CWK	Cushman & Wakefield Inc.	0.4	FIBK	First Interstate BancSystem	0.2
CVI	CVR Energy Inc.	0.2	FRME	First Merchants Corp.	0.1
PLAY	Dave & Buster's Entertainment Inc.	0.2	FMBH	First Mid-Illinois Bancshares	0.1
DK	Delek US Hldgs Inc.	0.2	FLIC	First of Long Island Corp.	0.2
DENN	Denny's Corp.	0.3	SRCE	First Source Corp.	0.1
DHIL	Diamond Hill Inv. Grp Inc.	0.2	FFIC	Flushing Financial Corp.	0.4
DRH	DiamondRock Hospitality Co.	0.2	FORR	Forrester Research Inc.	0.1
DCOM	Dime Community Bancshares Inc.	0.4	FOXF	Fox Factory Hldg Corp.	0.2
DIOD	Diodes Inc.	0.3	FSBW	FS Bancorp Inc.	0.1
PLOW	Douglas Dynamics Inc.	0.2	GTEG	Gates Industrial Corp.	0.3
DXPE	DXP Enterprises Inc.	0.1	GIII	G-III Apparel Grp Ltd.	0.3
EGBN	Eagle Bancorp Inc.	0.5	GIC	Global Industrial Co.	0.2
ECVT	Ecovyst Inc.	0.4	GT	Goodyear Tire & Rubber Co.	0.2
EPC	Edgewell Personal Care Co.	0.4	GPMT	Granite Point Mortgage Trust Inc.	0.1
LOCO	El Pollo Loco Hldgs Inc.	0.3	AJX	Great Ajax Corp.	0.1
EEX	Emerald Hldg Inc.	0.1	GSBC	Great Southern Bancorp Inc.	0.1
ESRT	Empire State Realty Trust Inc.	0.4	GRBK	Green Brick Partners Inc.	0.3
EIG	Employers Holdings Inc.	0.4	GBX	Greenbrier Companies Inc.	0.3
ACT	Enact Hldgs Inc.	0.4	GPI	Group 1 Automotive Inc.	0.5
ENR	Energizer Hldgs Inc.	0.2	HCKT	Hackett Group Inc.	0.1
EBF	Ennis Inc.	0.2	HAIN	Hain Celestial Grp Inc.	0.4
EFSC	Enterprise Fin'l Svcs Corp.	0.3	HAFC	Hanmi Financial Corp.	0.4
NVST	Envista Holdings Corp.	0.5	THG	Hanover Ins. Grp	0.4
PLUS	ePlus Inc.	0.4	HOG	Harley-Davidson Inc.	0.4
ESNT	Essent Grp Ltd.	0.4	HVT	Haverty Furniture Cos. Inc.	0.4
EEFT	Euronet Worldwide Inc.	0.4	HCSG	Healthcare Svcs Grp Inc.	0.2
EVRI	Everi Hldgs Inc.	0.4	HSII	Heidrick & Struggles Int'l	0.4
EE	Excelerate Energy Inc.	0.2	HELE	Helen of Troy Corp.	0.5
XPRO	Expro Grp Hldgs N.V.	0.3	HLF	Herbalife Ltd.	0.4
FG	F&G Annuities & Life Inc.	0.2	HTBK	Heritage Commerce Corp.	0.2
FBK	FB Fin'l Corp.	0.1	HFVA	Heritage Financial Corp.	0.2
FHI	Federated Hermes Inc.	0.4	HI	Hillenbrand Inc.	0.2
FISI	Financial Institutions Inc.	0.1	HTH	Hilltop Holdings Inc.	0.4
BUSE	First Busey Corp.	0.1	HGV	Hilton Grand Vacations Inc.	0.3
FBIZ	First Business Fin'l Svcs Inc.	0.1	HIFS	Hingham Institution for Savings	0.1
THFF	First Financial Corp.	0.3	HBCP	Home Bancorp Inc.	0.1
FFWM	First Foundation Inc.	0.3	HMST	HomeStreet Inc.	0.1
FHB	First Hawaiian Inc.	0.4	HOPE	Hope Bancorp Inc.	0.4

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TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO	TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO
HMN	Horace Mann Educators	0.4	LGIH	LGI Homes Inc.	0.2
HBNC	Horizon Bancorp Inc.	0.3	LBRT	Liberty Oilfield Services Inc.	0.3
HUN	Huntsman Corp.	0.4	LNC	Lincoln Nat'l Corp.	0.2
HURN	Huron Consulting Group Inc.	0.2	LNN	Lindsay Corp.	0.3
IBCP	Independent Bank Corp.	0.3	LOB	Live Oak Bancshares Inc.	0.2
INDB	Independent Bank Corp.	0.2	MHO	M/I Homes Inc.	0.3
IBTX	Independent Bank Grp Inc.	0.1	MAN	ManpowerGroup Inc.	0.4
NGVT	Ingevity Corp.	0.3	HZO	MarineMax Inc.	0.2
INMD	InMode Ltd.	0.4	VAC	Marriott Vacations Worldwide	0.4
IOSP	Innospec Inc.	0.2	MRTN	Marten Transport	0.2
INVX	Innovex Int'l Inc.	0.3	MMS	Maximus Inc.	0.4
NSP	Insperty Inc.	0.3	MGRC	McGrath RentCorp	0.2
IIIN	Insteel Industries Inc.	0.2	MED	Medifast Inc.	0.2
IPAR	Inter Parfums Inc.	0.1	MBWM	Mercantile Bank Corp.	0.1
TILE	Interface Inc.	0.2	MERC	Mercer Int'l Inc.	0.1
INSW	International Seaways Inc.	0.2	MBIN	Merchants Bancorp	0.3
IGT	Int'l Game Technology PLC	0.4	MCY	Mercury General Corp.	0.2
IMXI	Int'l Money Express Inc.	0.2	MEI	Methode Electronics Inc.	0.4
ISTR	Investar Holding Corp.	0.1	MGEE	MGE Energy Inc.	0.4
IPGP	IPG Photonics Corp.	0.3	MTG	MGIC Inv. Corp.	0.5
ITRI	Itron Inc.	0.4	MGPI	MGP Ingredients Inc.	0.2
JAKK	Jakks Pacific Inc.	0.3	MPB	Mid Penn Bancorp Inc.	0.0
JBFI	Janus Int'l Group Inc.	0.4	MSBI	Midland States Bancorp Inc.	0.2
JELD	Jeld Wen Hldg Inc.	0.2	MOFG	MidWestOne Fin'l Grp Inc.	0.2
JOUT	Johnson Outdoors Inc.	0.2	MLR	Miller Industries Inc.	0.2
KBH	KB Home	0.3	MLKN	MillerKnoll Inc.	0.3
KRNY	Kearny Fin'l Corp.	0.2	MCRI	Monarch Casino & Resort Inc.	0.3
KMPR	Kemper Corp.	0.4	MSM	MSC Industrial Direct Co. Inc.	0.4
KMT	Kennametal Inc.	0.2	MYE	Myers Inds. Inc.	0.3
KFRC	Kforce Inc.	0.4	NPK	National Presto Industries	0.2
KE	Kimball Electronics Inc.	0.2	NRC	National Research Corp.	0.1
KNF	Knife River Corp.	0.3	NCMI	Nat'l CineMedia Inc.	0.1
KGS	Kodiak Gas Svcs Inc.	0.3	NESR	Nat'l Energy Svcs Reunited Corp.	0.3
KFY	Korn Ferry	0.4	NAVI	Navient Corp.	0.4
KOS	Kosmos Energy Ltd.	0.3	NBBK	NB Bancorp Inc.	0.2
FSTR	L.B. Foster & Co.	0.1	NATL	NCR Atleos Corp.	0.2
LAUR	Laureate Education Inc.	0.2	NEXT	NextDecade Corp.	0.4
LEGH	Legacy Housing Corp.	0.1	NMIH	NMI Hldgs Inc.	0.4
LEG	Leggett & Platt Inc.	0.2	JWN	Nordstrom Inc.	0.2

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NBN	Northeast Bank	0.1	FRST	Primis Fin'l Corp.	0.1
NECB	Northeast Community Bancorp Inc.	0.1	PRA	ProAssurance Corp.	0.3
NOG	Northern Oil and Gas Inc.	0.3	ACDC	ProFrac Holding Corp.	0.2
NFBK	Northfield Bancorp Inc.	0.3	PUMP	Propetro Holding Corp.	0.3
NRIM	Northrim BanCorp Inc.	0.2	PRLB	Proto Labs Inc.	0.3
NWN	Northwest Natural Hldg Co.	0.4	PFS	Provident Financial Services Inc.	0.4
NWE	Northwestern Corp.	0.4	RDN	Radian Group Inc.	0.4
NUS	Nu Skin Enterprises Inc.	0.1	RBB	RBB Bancorp	0.1
OCFC	OceanFirst Financial Corp.	0.5	REZI	Resideo Technologies Inc.	0.4
OIS	Oil States Int'l Inc.	0.1	RGP	Resources Connection Inc.	0.3
ONEW	OneWater Marine Inc.	0.2	REVG	REV Group Inc.	0.3
OSIS	OSI Systems Inc.	0.2	REX	REX American Resources	0.4
OTTR	Otter Tail Corp.	0.3	RMR	RMR Group Inc.	0.2
OXM	Oxford Inds. Inc.	0.3	RES	RPC Inc.	0.2
PPBI	Pacific Premier Bancorp Inc.	0.2	RUSHA	Rush Enterprises Inc.	0.4
PTSI	PAM Transportation Svcs Inc.	0.0	SASR	Sandy Spring Bancorp Inc.	0.5
PZZA	Papa John's Int'l Inc.	0.3	SANM	Sanmina Corp.	0.2
PARR	Par Pacific Holdings Inc.	0.2	SCSC	ScanSource Inc.	0.3
PK	Park Hotels & Resorts Inc.	0.4	SNDR	Schneider National Inc.	0.3
PKBK	Parke Bancorp Inc.	0.1	PRKS	SeaWorld Entertainment Inc.	0.4
PDCO	Patterson Companies Inc.	0.3	WTTR	Select Energy Services Inc.	0.2
PAYO	Payoneer Global Inc.	0.1	SEM	Select Medical Hldgs Corp.	0.3
PBF	PBF Energy Inc.	0.3	SRG	Seritage Growth Properties	0.2
CNXN	PC Connection Inc.	0.1	SHBI	Shore Bancshares Inc.	0.1
PCB	PCB Bancorp	0.1	SSTK	Shutterstock Inc.	0.3
PGC	Peapack Gladstone Fin'l Co.	0.2	BSRR	Sierra Bancorp	0.1
PEB	Pebblebrook Hotel Trust	0.4	SIG	Signet Jewelers Ltd.	0.4
PWP	Perella Weinberg Partners	0.2	SLGN	Silgan Hldgs Inc.	0.3
PETS	PetMed Express Inc.	0.1	SFNC	Simmons First National Corp.	0.5
PHIN	Phinia Inc.	0.4	SPNT	SiriusPoint Ltd.	0.2
PLAB	Photronics Inc.	0.3	SLM	SLM Corp.	0.3
PLYA	Playa Hotels & Resorts NV	0.2	SAH	Sonic Automotive Inc.	0.3
PLXS	Plexus Corp.	0.5	SPFI	South Plains Fin'l Inc.	0.1
TXNM	PNM Resources Inc.	0.4	SFST	Southern First Bancshares	0.1
PII	Polaris Inds. Inc.	0.4	SMBC	Southern Missouri Bancorp	0.1
POR	Portland General Electric	0.4	SWX	Southwest Gas Corp.	0.4
PFBC	Preferred Bank	0.3	SR	Spire Inc.	0.4
PLPC	Preformed Line Products	0.1	STGW	Stagwell Inc.	0.3
PFC	Premier Fin'l Corp.	0.3	SCS	Steelcase Inc.	0.2

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TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO
SHOO	Steven Madden Ltd.	0.3
STC	Stewart Info Svcs Corp.	0.3
SNCY	Sun Country Airlines Hldgs Inc.	0.1
SXC	SunCoke Energy Inc.	0.2
SLVM	Sylvamo Corp.	0.2
TALO	Talos Energy Inc.	0.3
TGNA	TEGNA Inc.	0.3
TCBI	Texas Capital Bancshares	0.1
AAN	The Aaron's Co. Inc.	0.3
NAPA	The Duckhorn Portfolio Inc.	0.3
WU	The Western Union Co.	0.4
THR	Thermon Group Hldgs Inc.	0.4
TKR	Timken Co.	0.4
TITN	Titan Machinery Inc.	0.3
TMP	Tompkins Fin'l Corp.	0.2
TOWN	Towne Bank	0.1
TNL	Travel + Leisure Co.	0.4
TG	Tredegar Corp.	0.2
TPH	TRI Pointe Homes Inc.	0.3
TRS	TriMas Corp.	0.3
TBRG	TruBridge, Inc.	0.2
TBI	TrueBlue Inc.	0.3
TRST	TrustCo Bank Corp.	0.3
TPC	Tutor Perini Corp.	0.2
UNF	Unifirst Corp.	0.3
UFCS	United Fire Group Inc.	0.1
UTL	Unitil Corp.	0.2
UVSP	Univest Financial Corp.	0.4
UTMD	Utah Medical Products Inc.	0.2
EGY	VAALCO Energy Inc.	0.3
VLY	Valley National Bancorp	0.5
VBTX	Veritex Hldgs Inc.	0.4
VIRT	Virtu Fin'l Inc.	0.4
VRTS	Virtus Investment Partners Inc.	0.4
VSH	Vishay Intertechnology Inc.	0.3
VSTO	Vista Outdoor Inc.	0.4
VC	Visteon Corp.	0.4

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VTLE	Vital Energy Inc.	0.3
WNC	Wabash National Corp.	0.4
WAFD	Washington Federal Inc.	0.4
WASH	Washington Trust Bancorp Inc.	0.3
WTM	White Mountains Ins. Grp	0.4
KLG	WK Kellogg Co.	0.3
WKC	World Fuel Service	0.5
ZI	ZoomInfo Technologies Inc.	0.2
ZYXI	Zynex Inc.	0.2
USD	CASH USD	3.2

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.