

SMALL CAP DIVERSIFIED VALUE

TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO	TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO
ABM	ABM Inds. Inc.	0.28	BSVN	Bank7 Corp.	0.10
ASO	Academy Sports & Outdoors Inc.	0.10	BKU	BankUnited Inc.	0.41
ACHC	Acadia Healthcare Co. Inc.	0.45	BBWI	Bath & Body Works Inc.	0.17
ACEL	Accel Entertainment Inc.	0.29	BCML	BayCom Corp.	0.13
ACIW	ACI Worldwide Inc.	0.33	BTE	Baytex Energy Corp.	0.51
ADEA	Adeia Inc.	0.44	BBT	Berkshire Hills Bancorp Inc.	0.73
ADNT	Adient PLC	0.46	BKH	Black Hills Corp.	0.44
ASIX	AdvanSix Inc.	0.10	BLMN	Bloomin Brands Inc.	0.20
AIN	Albany Int'l Corp.	0.17	BLBD	Blue Bird Corp.	0.31
AMTM	Amentum Holdings Inc.	0.19	BYD	Boyd Gaming Corp.	0.20
AMTB	Amerant Bancorp Inc.	0.28	BDN	Brandywine Realty Trust	0.19
AAT	American Assets Trust Inc.	0.30	BFH	Bread Fin'l Hldgs Inc.	0.32
AVD	American Vanguard Corp.	0.10	BWB	Bridgewater Bancshares Inc.	0.16
AMWD	American Woodmark Corp.	0.32	BRSP	BrightSpire Capital Inc.	0.20
AMPH	Amphastar Pharmaceuticals Inc.	0.26	BCO	Brink's Co.	0.42
ANIP	ANI Pharmaceuticals Inc.	0.24	BC	Brunswick Corp.	0.40
APOG	Apogee Enterprises Inc.	0.31	BHRB	Burke Herbert Fin'l Svcs Corp.	0.20
ARI	Apollo Commercial Real Estate Finance	0.19	CBT	Cabot Corp.	0.09
ARDT	Ardent Health Inc.	0.20	WHD	Cactus Inc.	0.20
ACRE	Ares Commercial Real Estate	0.18	CRC	California Resources Corp.	0.23
AWI	Armstrong World Inds. Inc.	0.17	CAC	Camden National Corp.	0.18
ARW	Arrow Electronics Inc.	0.29	CBNK	Capital Bancorp Inc.	0.11
AROW	Arrow Fin'l Corp.	0.11	CFFN	Capitol Federal Fin'l Inc.	0.41
ARTNA	Artesian Resources Corp. Class A	0.09	CARE	Carter Bankshares Inc.	0.13
ABG	Asbury Automotive Grp Inc.	0.30	CRI	Carters Inc.	0.22
ASGN	ASGN Inc.	0.40	CASS	Cass Information Systems	0.08
AHL	Aspen Insurance Hldgs	0.34	CATY	Cathay General Bancorp	0.29
ASB	Associated Banc-Corp	0.19	CENT	Central Garden & Pet Co.	0.16
AGO	Assured Guaranty Ltd.	0.22	CPF	Central Pacific Fin'l Corp.	0.30
ASTH	Astrana Health Inc.	0.37	CCS	Century Communities Inc.	0.07
ATKR	Atkore Inc.	0.33	CIVB	Civista Bancshares Inc.	0.10
ATMU	Atmus Filtration Technologies Inc.	0.45	CMTG	Claros Mortgage Trust Inc.	0.18
AVNW	Aviat Networks Inc.	0.21	CCNE	CNB Fin'l Corp.	0.09
AVA	Avista Corp.	0.40	CNO	CNO Financial Group Inc.	0.40
AVT	Avnet Inc.	0.39	CBAN	Colony Bankcorp Inc.	0.09
AXTA	Axalta Coating Systems Ltd.	0.36	COLB	Columbia Banking Systems Inc.	0.62
AZZ	AZZ Inc.	0.07	COLM	Columbia Sportswear Co.	0.19
BANC	Banc of California Inc.	0.45	CMCO	Columbus McKinnon Corp.	0.35
BMRC	Bank of Marin Bancorp	0.21	CTBI	Community Trust Bancorp	0.19

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CON	Concentra Group Holdings Parent Inc.	0.27
CNOB	Connectone Bancorp Inc.	0.42
CSTM	Constellium SE	0.23
CLB	Core Laboratories Inc.	0.21
CXT	Crane Holdings Co.	0.44
CRGY	Crescent Energy Co.	0.41
CWK	Cushman & Wakefield Inc.	0.38
CVI	CVR Energy Inc.	0.53
PLAY	Dave & Buster's Entertainment Inc.	0.11
DK	Delek US Hldgs Inc.	0.41
DENN	Denny's Corp.	0.22
DHIL	Diamond Hill Inv. Grp Inc.	0.29
DRH	DiamondRock Hospitality Co.	0.19
DCOM	Dime Community Bancshares Inc.	0.40
DIOD	Diodes Inc.	0.25
PLOW	Douglas Dynamics Inc.	0.20
DOUG	Douglas Elliman Inc.	0.25
DEI	Douglas Emmett Inc.	0.41
EGBN	Eagle Bancorp Inc.	0.39
ECVT	Ecovyst Inc.	0.38
EPC	Edgewell Personal Care Co.	0.17
LOCO	El Pollo Loco Hldgs Inc.	0.18
EEX	Emerald Hldg Inc.	0.10
ESRT	Empire State Realty Trust Inc.	0.21
EIG	Employers Holdings Inc.	0.20
ACT	Enact Hldgs Inc.	0.45
ENR	Energizer Hldgs Inc.	0.17
EBF	Ennis Inc.	0.09
EFSC	Enterprise Fin'l Svcs Corp.	0.30
NVST	Envista Holdings Corp.	0.20
PLUS	ePlus Inc.	0.28
ESNT	Essent Grp Ltd.	0.40
EEFT	Euronet Worldwide Inc.	0.35
EE	Excelerate Energy Inc.	0.30
XPRO	Expro Grp Hldgs N.V.	0.40
FG	F&G Annuities & Life Inc.	0.31
FMNB	Farmers Nat'l Banc Corp.	0.10
FHI	Federated Hermes Inc.	0.37
FISI	Financial Institutions Inc.	0.31

TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO
BUSE	First Busey Corp.	0.38
THFF	First Financial Corp.	0.23
FFWM	First Foundation Inc.	0.30
FHB	First Hawaiian Inc.	0.40
INBK	First Internet Bancorp	0.10
FIBK	First Interstate BancSystem	0.33
FRME	First Merchants Corp.	0.37
FMBH	First Mid-Illinois Bancshares	0.18
SRCE	First Source Corp.	0.30
MYFW	First Western Fin'l Inc.	0.09
FSUN	FirstSun Capital Bancorp	0.20
FSBC	Five Star Bancorp	0.09
FLG	Flagstar Fin'l Inc.	0.42
FLS	Flowserve Corp.	0.38
FLR	Fluor Corp.	0.40
FFIC	Flushing Financial Corp.	0.21
FNB	FNB Corp.	0.10
FORR	Forrester Research Inc.	0.13
FBIN	Fortune Brands Innovations Inc.	0.38
FC	Franklin Covey Co.	0.12
GIII	G-III Apparel Grp Ltd.	0.24
GTES	Gates Industrial Corp.	0.17
GNTX	Gentex Corp.	0.40
GIC	Global Industrial Co.	0.25
GMRE	Global Medical REIT Inc.	0.27
GT	Goodyear Tire & Rubber Co.	0.18
GPMT	Granite Point Mortgage Trust Inc.	0.15
GSBC	Great Southern Bancorp Inc.	0.21
GRBK	Green Brick Partners Inc.	0.10
GBX	Greenbrier Companies Inc.	0.28
GPI	Group 1 Automotive Inc.	0.29
FUL	H.B. Fuller Co.	0.39
HTO	H2O America	0.38
HALO	Halozyne Therapeutics Inc.	0.30
HAFC	Hanmi Financial Corp.	0.30
THG	Hanover Ins. Grp	0.31
HOG	Harley-Davidson Inc.	0.40
HVT	Haverty Furniture Cos. Inc.	0.33
HCSG	Healthcare Svcs Grp Inc.	0.40

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HTLD	Heartland Express Inc.	0.30
HSII	Heidrick & Struggles Int'l	0.39
HELE	Helen of Troy Corp.	0.31
HLX	Helix Energy Solutions Grp Inc.	0.21
HRI	Herc Holdings Inc.	0.16
HTBK	Heritage Commerce Corp.	0.28
HFWA	Heritage Financial Corp.	0.21
HI	Hillenbrand Inc.	0.43
HTH	Hilltop Holdings Inc.	0.44
HGV	Hilton Grand Vacations Inc.	0.35
HIFS	Hingham Institution for Savings	0.29
HBCP	Home Bancorp Inc.	0.21
MCHB	HomeStreet Inc.	0.09
HOPE	Hope Bancorp Inc.	0.40
HMN	Horace Mann Educators	0.20
HBNC	Horizon Bancorp Inc.	0.31
HUN	Huntsman Corp.	0.25
INDB	Independent Bank Corp.	0.31
NGVT	Ingevity Corp.	0.20
INGM	Ingram Micro Hldg Corp.	0.20
INMD	InMode Ltd.	0.42
IOSP	Innospec Inc.	0.25
INVX	Innovex Int'l Inc.	0.32
NSP	Insperty Inc.	0.20
BRSL	Int'l Game Technology PLC	0.43
IMXI	Int'l Money Express Inc.	0.19
INSW	International Seaways Inc.	0.11
IVZ	Invesco Ltd.	0.26
JAKK	Jakks Pacific Inc.	0.21
JHG	Janus Henderson Grp PLC	0.21
JBFI	Janus Int'l Group Inc.	0.41
JAZZ	Jazz Pharmaceuticals PLC	0.46
JBSS	John B. Sanfilippo & Son Inc.	0.30
KALU	Kaiser Aluminum Corp.	0.40
KBH	KB Home	0.07
KRNY	Kearny Fin'l Corp.	0.21
KMPR	Kemper Corp.	0.38
KMT	Kennametal Inc.	0.08
KFRC	Kforce Inc.	0.37

TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO
KE	Kimball Electronics Inc.	0.29
KFY	Korn Ferry	0.18
KOS	Kosmos Energy Ltd.	0.37
FSTR	L.B. Foster & Co.	0.15
LNTH	Lantheus Holdings Inc.	0.34
LAUR	Laureate Education Inc.	0.25
LEA	Lear Corp.	0.39
LEGH	Legacy Housing Corp.	0.13
LEG	Leggett & Platt Inc.	0.21
LBRT	Liberty Oilfield Services Inc.	0.26
LNC	Lincoln Nat'l Corp.	0.33
LIVN	LivaNova PLC	0.39
LOB	Live Oak Bancshares Inc.	0.42
MHO	M/I Homes Inc.	0.08
MAN	ManpowerGroup Inc.	0.25
MMI	Marcus & Millichap Inc.	0.19
HZO	MarineMax Inc.	0.20
VAC	Marriott Vacations Worldwide	0.36
MRTN	Marten Transport	0.07
MATX	Matson Inc.	0.19
MAT	Mattel Inc.	0.19
MMS	Maximus Inc.	0.36
MGRC	McGrath RentCorp	0.13
MDU	MDU Resources Group Inc.	0.37
MBWM	Mercantile Bank Corp.	0.28
MBIN	Merchants Bancorp	0.37
MEI	Methode Electronics Inc.	0.35
MTG	MGIC Inv. Corp.	0.19
MPB	Mid Penn Bancorp Inc.	0.10
MSBI	Midland States Bancorp Inc.	0.17
MLR	Miller Industries Inc.	0.20
MLKN	MillerKnoll Inc.	0.16
MCRI	Monarch Casino & Resort Inc.	0.11
MSM	MSC Industrial Direct Co. Inc.	0.39
MUR	Murphy Oil Corp.	0.49
MYE	Myers Inds. Inc.	0.37
NCMI	Nat'l CineMedia Inc.	0.31
NESR	Nat'l Energy Svcs Reunited Corp.	0.21
NPK	National Presto Industries	0.11

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TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO
NRC	National Research Corp.	0.11
NAVI	Navient Corp.	0.39
NBBK	NB Bancorp Inc.	0.38
NJR	New Jersey Resources Corp.	0.40
NEXT	NextDecade Corp.	0.26
NXT	Nextracker Inc.	0.10
NMIH	NMI Hldgs Inc.	0.38
NE	Noble Corp. PLC	0.19
NBN	Northeast Bank	0.40
NOG	Northern Oil and Gas Inc.	0.37
NFBK	Northfield Bancorp Inc.	0.22
NWN	Northwest Natural Hldg Co.	0.41
NWE	Northwestern Corp.	0.42
NOV	NOV Inc.	0.42
OCFC	OceanFirst Financial Corp.	0.40
OIS	Oil States Int'l Inc.	0.35
OLN	Olin Corp.	0.47
OGS	ONE Gas Inc.	0.21
ONEW	OneWater Marine Inc.	0.19
OBK	Origin Bancorp Inc.	0.27
OTTR	Otter Tail Corp.	0.23
OXM	Oxford Inds. Inc.	0.26
PARR	Par Pacific Holdings Inc.	0.46
PK	Park Hotels & Resorts Inc.	0.40
PBF	PBF Energy Inc.	0.54
CNXN	PC Connection Inc.	0.10
PGC	Peapack Gladstone Fin'l Co.	0.20
PEB	Pebblebrook Hotel Trust	0.43
PETS	PetMed Express Inc.	0.07
PHIN	Phinia Inc.	0.18
PLAB	Photronics Inc.	0.45
PLXS	Plexus Corp.	0.20
PII	Polaris Inds. Inc.	0.36
POR	Portland General Electric	0.44
PFBC	Preferred Bank	0.39
ACDC	ProFrac Holding Corp.	0.16
PUMP	Propetro Holding Corp.	0.22
PFS	Provident Financial Services Inc.	0.39
PVH	PVH Corp.	0.22

TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO
QCRH	Qcr Hldgs Inc.	0.30
RDN	Radian Group Inc.	0.41
RBB	RBB Bancorp	0.12
REZI	Resideo Technologies Inc.	0.30
RGP	Resources Connection Inc.	0.12
REVG	REV Group Inc.	0.11
REX	REX American Resources	0.42
REYN	Reynolds Consumer Products Inc.	0.43
RMR	RMR Group Inc.	0.19
RHI	Robert Half Int'l Inc.	0.37
RES	RPC Inc.	0.23
RUSHA	Rush Enterprises Inc.	0.35
SANM	Sanmina Corp.	0.29
SCSC	ScanSource Inc.	0.29
SNDR	Schneider National Inc.	0.16
SAIC	Science Applications Int'l	0.24
PRKS	SeaWorld Entertainment Inc.	0.39
WTTR	Select Energy Services Inc.	0.26
SEM	Select Medical Hldgs Corp.	0.18
SIGI	Selective Insurance Group Inc.	0.29
ST	Sensata Technologies Hldg PLC	0.39
SRG	Seritage Growth Properties	0.21
SHBI	Shore Bancshares Inc.	0.19
BSRR	Sierra Bancorp	0.14
SIGA	SIGA Technologies Inc.	0.25
SIG	Signet Jewelers Ltd.	0.22
SFNC	Simmons First National Corp.	0.38
SLM	SLM Corp.	0.39
SM	SM Energy Co.	0.38
SAH	Sonic Automotive Inc.	0.29
SON	Sonoco Products Co.	0.17
SMBC	Southern Missouri Bancorp	0.09
SR	Spire Inc.	0.44
STGW	Stagwell Inc.	0.34
SHOO	Steven Madden Ltd.	0.38
STC	Stewart Info Svcs Corp.	0.30
SNCY	Sun Country Airlines Hldgs Inc.	0.10
SLVM	Sylvamo Corp.	0.19
SNV	Synovus Fin'l Corp.	0.08

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TALO	Talos Energy Inc.	0.43	WFRD	Weatherford Int'l PLC	0.24
TGNA	TEGNA Inc.	0.23	WEX	WEX Inc.	0.36
TNC	Tennant Co.	0.30	WTM	White Mountains Ins. Grp	0.37
THR	Thermon Group Hldgs Inc.	0.42	WGO	Winnebago Industries Inc.	0.31
THO	THOR Industries Inc.	0.39	WK	Workiva Inc.	0.44
TDW	Tidewater Inc.	0.10	WKC	World Fuel Service	0.39
TKR	Timken Co.	0.39	YETI	YETI Holdings Inc.	0.19
TITN	Titan Machinery Inc.	0.27	USD	CASH USD	1.72
TMP	Tompkins Fin'l Corp.	0.23			
TOWN	Towne Bank	0.18			
TNL	Travel + Leisure Co.	0.45			
TPH	TRI Pointe Homes Inc.	0.26			
TCBK	Trico Bancshares	0.39			
TRS	TriMas Corp.	0.30			
TBI	TrueBlue Inc.	0.25			
TRST	TrustCo Bank Corp.	0.33			
TPC	Tutor Perini Corp.	0.19			
UFPI	UFP Industries Inc.	0.28			
UNF	Unifirst Corp.	0.19			
UCB	United Community Banks Inc.	0.19			
UFCS	United Fire Group Inc.	0.12			
UTL	Unitil Corp.	0.20			
UVSP	Univest Financial Corp.	0.29			
UTMD	Utah Medical Products Inc.	0.20			
EGY	VAALCO Energy Inc.	0.43			
VAL	Valaris Ltd.	0.20			
VLY	Valley National Bancorp	0.32			
VBTX	Veritex Hldgs Inc.	0.41			
VRTS	Virtus Investment Partners Inc.	0.39			
VSH	Vishay Intertechnology Inc.	0.31			
VC	Visteon Corp.	0.41			
VTLE	Vital Energy Inc.	0.37			
VNT	Vontier Corp.	0.31			
VOYA	Voya Fin'l Inc.	0.29			
WNC	Wabash National Corp.	0.19			
WAFD	Washington Federal Inc.	0.28			
WASH	Washington Trust Bancorp Inc.	0.34			

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.