

INTERNATIONAL VALUE FUND

PORTFOLIO (UNAUDITED)

JANUARY 31, 2021

TICKER	# OF SHARES	DESCRIPTION	MARKET VALUE \$	% OF TOTAL PORTFOLIO	COUNTRY
ABN NA	3,500.00	ABN Amro Bank N.V.	36,611.01	1.47	Netherlands
AC FP	2,620.00	Accor SA	88,583.95	3.55	France
AIBG ID	12,600.00	AIB Grp PLC	22,502.38	0.90	Ireland
AIR FP	820.00	Airbus SE	82,885.34	3.33	France
BAB LN	6,800.00	Babcock Int'l Grp PLC	21,756.98	0.87	United Kingdom
BA/ LN	12,675.00	BAE Systems PLC	80,429.95	3.23	United Kingdom
BIRG ID	4,600.00	Bank of Ireland Grp PLC	17,212.70	0.69	Ireland
BARC LN	26,217.00	Barclays PLC	48,075.98	1.93	United Kingdom
BMW3 GR	561.00	Bayerische Motoren Werke	36,770.10	1.48	Germany
BNP FP	1,524.00	BNP Paribas SA	73,652.97	2.96	France
BVIC LN	2,100.00	Britvic PLC	21,483.72	0.86	United Kingdom
CNE LN	19,830.00	Cairn Energy PLC	49,123.93	1.97	United Kingdom
CVE CN	4,000.00	Cenovus Energy Inc.	23,640.85	0.95	Canada
CNHI	7,653.00	CNH Industrial NV	97,575.75	3.91	United Kingdom
CNHI IM	759.00	CNH Industrial NV	9,732.87	0.39	United Kingdom
CCEP	560.00	Coca-Cola European Partners PLC	26,023.20	1.04	United Kingdom
CPG LN	2,500.00	Compass Grp PLC	44,989.47	1.81	United Kingdom
CSGN SW	5,548.00	Credit Suisse Group AG	73,310.18	2.94	Switzerland
ESGR	389.00	Enstar Group Ltd.	77,881.69	3.12	United States
ERICB SS	4,544.00	Ericsson	57,628.08	2.31	Sweden
2206 JP	400.00	Ezaki Glico Co. Ltd.	17,574.86	0.71	Japan
FI	13,357.00	Frank's International	37,132.46	1.49	United States
GSK LN	1,609.00	GlaxoSmithKline PLC	29,982.63	1.20	United Kingdom
GBLI	968.00	Global Indemnity Grp LLC	26,378.00	1.06	United States
HEIO NA	977.00	Heineken Hldg	86,173.10	3.46	Netherlands
HEN GR	830.00	Henkel AG & Co. KGaA	77,845.93	3.12	Germany
6501 JP	600.00	Hitachi Ltd.	24,677.40	0.99	Japan
HSON	499.00	Hudson Global Inc.	7,924.12	0.32	United States
INGA NA	7,867.00	ING Groep NV	70,487.44	2.83	Netherlands
PHIA NA	767.00	Koninklijke Philips NV	41,890.35	1.68	Netherlands
KOS	5,768.00	Kosmos Energy Ltd.	12,804.96	0.51	United States
MGA	862.00	Magna International Inc.	60,555.50	2.43	Canada
MDT	550.00	Medtronic PLC	61,231.50	2.46	United States
NWG LN	10,100.00	Natwest Group PLC	20,471.12	0.82	United Kingdom
NXPI	260.00	NXP Semiconductors NV	41,722.20	1.67	Netherlands
QAN AU	16,100.00	Qantas Airways Ltd.	55,587.26	2.23	Australia
RDSA NA	1,527.00	Royal Dutch Shell PLC	28,417.23	1.14	Netherlands
RMG LN	20,429.00	Royal Mail PLC	113,502.85	4.55	United Kingdom
RRTL GR	400.00	RTL Group SA	22,947.03	0.92	Luxembourg
SAN FP	153.00	Sanofi SA	14,340.62	0.58	France
STG DC	757.00	Scandinavian Tobacco Grp	13,762.51	0.55	Denmark
SLB	1,600.00	Schlumberger Ltd.	35,536.00	1.43	United States

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SIE GR	320.00	Siemens AG	49,738.98	2.00	Germany
GLE FP	2,231.00	Societe Generale SA	41,843.81	1.68	France
SUBC NO	5,100.00	Subsea 7 SA	47,977.13	1.93	United Kingdom
SU CN	1,500.00	Suncor Energy Inc.	25,116.44	1.01	Canada
TSM	230.00	Taiwan Semiconductor Mfg. (ADR)	27,949.60	1.12	Taiwan
TEL	445.00	TE Connectivity Ltd.	53,578.00	2.15	United States
TSCO LN	7,396.00	Tesco PLC	24,313.91	0.98	United Kingdom
8766 JP	1,800.00	Tokio Marine Hldgs Inc.	88,250.63	3.54	Japan
FP FP	775.00	Total SA	32,855.31	1.32	France
UCG IM	5,100.00	UniCredit S.p.A.	46,823.10	1.88	Italy
ULVR LN	588.00	Unilever PLC	34,235.53	1.37	United Kingdom
VOD LN	35,446.00	Vodafone Group PLC	60,765.19	2.44	United Kingdom
ZURN SW	96.00	Zurich Insurance Group AG	38,438.85	1.54	Switzerland
CASHUSD	30,055.98	Cash and Cash Equivalents	30,055.98	1.21	United States

Fund holdings are subject to change and may not be representative of the Fund's current holdings. Holdings should not be considered recommendations to buy or sell any security. Information is for illustrative purposes only and may not be identical to the official books and records of the Fund. Monthly portfolio holdings are not presented in conformance with Generally Accepted Accounting Principles and regulatory presentation requirements. "% of Total Portfolio" includes total investments, cash, and accrued investment income on a trade date basis. Securities lending collateral (if any) are not included in the portfolio holdings. All share classes have the same portfolio but different expenses.

