

INTERNATIONAL VALUE FUND

PORTFOLIO (UNAUDITED)

MARCH 31, 2021

TICKER	# OF SHARES	DESCRIPTION	MARKET VALUE \$	% OF TOTAL PORTFOLIO	COUNTRY
ABN NA	3,500.00	ABN Amro Bank N.V.	42,616.38	1.51	Netherlands
AC FP	2,620.00	Accor SA	99,029.85	3.51	France
AIBG ID	12,600.00	AIB Grp PLC	33,201.29	1.18	Ireland
AIR FP	820.00	Airbus SE	93,040.05	3.30	France
BAB LN	12,000.00	Babcock Int'l Grp PLC	37,847.93	1.34	United Kingdom
BA/ LN	12,675.00	BAE Systems PLC	88,312.88	3.13	United Kingdom
BIRG ID	4,600.00	Bank of Ireland Grp PLC	22,868.99	0.81	Ireland
BARC LN	26,217.00	Barclays PLC	67,250.24	2.39	United Kingdom
BMW3 GR	561.00	Bayerische Motoren Werke	44,736.45	1.59	Germany
BNP FP	1,524.00	BNP Paribas SA	92,925.25	3.30	France
BVIC LN	2,100.00	Britvic PLC	24,265.48	0.86	United Kingdom
CNE LN	19,830.00	Cairn Energy PLC	46,565.79	1.65	United Kingdom
CVE CN	4,000.00	Cenovus Energy Inc.	30,043.36	1.07	Canada
CNHI	6,553.00	CNH Industrial NV	102,488.92	3.64	United Kingdom
CCEP	560.00	Coca-Cola European Partners PLC	29,209.60	1.04	United Kingdom
CPG LN	2,500.00	Compass Grp PLC	50,410.79	1.79	United Kingdom
CSGN SW	5,548.00	Credit Suisse Group AG	58,371.46	2.07	Switzerland
ESGR	379.00	Enstar Group Ltd.	93,510.67	3.32	United States
ERICB SS	4,544.00	Ericsson	60,238.77	2.14	Sweden
2206 JP	400.00	Ezaki Glico Co. Ltd.	16,090.50	0.57	Japan
FI	8,957.00	Frank's International	31,797.35	1.13	United States
GSK LN	1,609.00	GlaxoSmithKline PLC	28,592.79	1.01	United Kingdom
GBLI	968.00	Global Indemnity Grp LLC	28,691.52	1.02	United States
HEIO NA	977.00	Heineken Hldg	87,153.56	3.09	Netherlands
HEN GR	830.00	Henkel AG & Co. KGaA	82,380.90	2.92	Germany
6501 JP	600.00	Hitachi Ltd.	27,171.04	0.96	Japan
HSON	499.00	Hudson Global Inc.	8,283.40	0.29	United States
INGA NA	7,867.00	ING Groep NV	96,455.17	3.42	Netherlands
PHIA NA	767.00	Koninklijke Philips NV	43,878.34	1.56	Netherlands
KOS	5,768.00	Kosmos Energy Ltd.	17,707.76	0.63	United States
MGA	862.00	Magna International Inc.	75,890.48	2.69	Canada
MDT	550.00	Medtronic PLC	64,971.50	2.30	United States
NWG LN	10,100.00	Natwest Group PLC	27,347.38	0.97	United Kingdom
NXPI	150.00	NXP Semiconductors NV	30,201.00	1.07	Netherlands
PTS CN	4,600.00	Points Int'l Ltd.	69,538.93	2.47	Canada
QAN AU	16,100.00	Qantas Airways Ltd.	62,416.46	2.21	Australia
RDSA NA	1,527.00	Royal Dutch Shell PLC	30,150.68	1.07	Netherlands
RMG LN	18,829.00	Royal Mail PLC	131,086.86	4.65	United Kingdom
RRTL GR	400.00	RTL Group SA	23,487.20	0.83	Luxembourg
SAN FP	153.00	Sanofi SA	15,149.91	0.54	France
STG DC	757.00	Scandinavian Tobacco Grp	14,558.73	0.52	Denmark
SLB	1,600.00	Schlumberger Ltd.	43,504.00	1.54	United States

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SIE GR	320.00	Siemens AG	52,653.45	1.87	Germany
GLE FP	2,231.00	Societe Generale SA	58,512.05	2.08	France
SUBC NO	5,100.00	Subsea 7 SA	51,320.53	1.82	United Kingdom
SU CN	1,500.00	Suncor Energy Inc.	31,352.19	1.11	Canada
TSM	230.00	Taiwan Semiconductor Mfg. (ADR)	27,204.40	0.97	Taiwan
TEL	445.00	TE Connectivity Ltd.	57,453.95	2.04	United States
TSCO LN	5,838.00	Tesco PLC	18,433.15	0.65	United Kingdom
8766 JP	1,800.00	Tokio Marine Hldgs Inc.	85,764.71	3.04	Japan
FP FP	775.00	Total SA	36,229.37	1.29	France
UCG IM	5,100.00	UniCredit S.p.A.	54,024.20	1.92	Italy
ULVR LN	588.00	Unilever PLC	32,904.85	1.17	United Kingdom
VOD LN	35,446.00	Vodafone Group PLC	64,495.71	2.29	United Kingdom
ZURN SW	96.00	Zurich Insurance Group AG	41,147.96	1.46	Switzerland
CASHUSD	34,800.36	Cash and Cash Equivalents	34,800.36	1.23	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.

