

SMALL CAP VALUE FUND

PORTFOLIO (UNAUDITED)

MARCH 31, 2021

TICKER	# OF SHARES	DESCRIPTION	MARKET VALUE \$	% OF TOTAL PORTFOLIO
ALSN	206,300.00	Allison Transmission Hldgs Inc.	8,423,229.00	1.60
ALTM	50,495.00	Altus Midstream Co.	2,649,472.65	0.50
UHAL	32,300.00	Amerco	19,786,980.00	3.75
APA	159,100.00	APA Corp.	2,847,890.00	0.54
AFI	796,200.00	Armstrong Flooring Inc.	3,893,418.00	0.74
ARW	189,400.00	Arrow Electronics Inc.	20,989,308.00	3.98
ASB	66,800.00	Associated Banc-Corp	1,425,512.00	0.27
AVA	301,100.00	Avista Corp.	14,377,525.00	2.73
AVT	62,000.00	Avnet Inc.	2,573,620.00	0.49
NTB	505,700.00	Bank of NT Butterfield & Son	19,327,854.00	3.67
BDC	98,200.00	Belden Inc.	4,357,134.00	0.83
BRY	234,400.00	Berry Petroleum Corp.	1,291,544.00	0.25
CNE LN	471,400.00	Cairn Energy PLC	1,106,964.84	0.21
CASA	77,400.00	Casa Systems Inc.	737,622.00	0.14
CNO	485,200.00	CNO Financial Group Inc.	11,785,508.00	2.24
COMM	201,300.00	CommScope Hldgs Co. Inc.	3,091,968.00	0.59
CR	56,900.00	Crane Co.	5,343,479.00	1.01
DIOD	126,600.00	Diodes Inc.	10,107,744.00	1.92
NPO	177,400.00	EnPro Industries Inc.	15,126,898.00	2.87
ESGR	97,779.00	Enstar Group Ltd.	24,125,012.67	4.58
ETRN	993,500.00	Equitrans Midstream Corp.	8,106,960.00	1.54
EEFT	131,000.00	Euronet Worldwide Inc.	18,117,300.00	3.44
EVR	114,600.00	Evercore Inc.	15,097,404.00	2.86
FBP	471,500.00	First BanCorp (Puerto Rico)	5,309,090.00	1.01
FHB	581,000.00	First Hawaiian Inc.	15,901,970.00	3.02
FLR	1,032,300.00	Fluor Corp.	23,835,807.00	4.52
FI	3,965,300.00	Frank's International	14,076,815.00	2.67
GBLI	316,036.00	Global Indemnity Grp LLC	9,367,307.04	1.78
GBX	99,600.00	Greenbrier Companies Inc.	4,703,112.00	0.89
HRB	339,100.00	H&R Block Inc.	7,392,380.00	1.40
HNGR	304,600.00	Hanger Inc.	6,950,972.00	1.32
HOG	41,500.00	Harley-Davidson Inc.	1,664,150.00	0.32
HE	141,000.00	Hawaiian Electric Inds. Inc.	6,264,630.00	1.19
HSO	192,560.00	Hudson Global Inc.	3,196,496.00	0.61
IGT	205,900.00	Int'l Game Technology PLC	3,304,695.00	0.63
ISBC	195,800.00	Investors Bancorp Inc.	2,876,302.00	0.55
KBR	460,800.00	KBR Inc.	17,690,112.00	3.36
KLXE	17,141.00	KLX Energy Srvcs Hldgs Inc.	274,770.23	0.05
KFY	66,400.00	Korn Ferry	4,141,368.00	0.79
KOS	1,298,200.00	Kosmos Energy Ltd.	3,985,474.00	0.76
LAZ	42,500.00	Lazard Ltd.	1,849,175.00	0.35
LBC	117,800.00	Luther Burbank Corp.	1,393,574.00	0.26

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TICKER	# OF SHARES	DESCRIPTION	MARKET VALUE \$	% OF TOTAL PORTFOLIO
MDCA	3,277,700.00	MDC Partners Inc.	10,226,424.00	1.94
MTOR	94,800.00	Meritor Inc.	2,789,016.00	0.53
MLR	59,700.00	Miller Industries Inc.	2,757,543.00	0.52
NWSA	209,000.00	News Corp.	5,314,870.00	1.01
NEX	709,137.00	Nextier Oilfield Solutions Inc.	2,637,989.64	0.50
NOV	272,400.00	NOV Inc.	3,737,328.00	0.71
PCOM	269,200.00	Points Int'l Ltd.	4,040,692.00	0.77
BPOP	349,800.00	Popular Inc.	24,597,936.00	4.66
POR	258,200.00	Portland General Electric	12,256,754.00	2.32
QUAD	419,100.00	Quad Graphics Inc.	1,479,423.00	0.28
RRC	1,478,200.00	Range Resources Corp.	15,269,806.00	2.90
REZI	39,080.00	Resideo Technologies Inc.	1,104,010.00	0.21
RMR	77,100.00	RMR Group Inc.	3,146,451.00	0.60
RKH LN	3,066,400.00	Rockhopper Exploration	465,378.36	0.09
RUSHA	54,450.00	Rush Enterprises Inc.	2,713,243.50	0.52
SRG	1,122,900.00	Seritage Growth Properties	20,605,215.00	3.91
SLM	609,500.00	SLM Corp.	10,952,715.00	2.08
SAH	73,200.00	Sonic Automotive Inc.	3,628,524.00	0.69
SF	84,800.00	Stifel Financial Corp.	5,432,288.00	1.03
NAPA	179,600.00	The Duckhorn Portfolio Inc.	3,013,688.00	0.57
ODP	442,580.00	The ODP Corp.	19,159,288.20	3.63
GTS	569,500.00	Triple-S Management Corp.	14,824,085.00	2.81
WLL	145,800.00	Whiting Petroleum Corp.	5,168,610.00	0.98
CASHUSD	3,158,394.38	Cash and Cash Equivalents	3,158,394.38	0.60

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.

