

SMALL CAP DIVERSIFIED VALUE

TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO	TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO
ANF	Abercrombie & Fitch Co. Cl A	0.23	BCML	BayCom Corp.	0.13
ABM	ABM Inds. Inc.	0.32	BTE	Baytex Energy Corp.	0.39
ASO	Academy Sports & Outdoors Inc.	0.08	BRBR	BellRing Brands Inc.	0.29
ACHC	Acadia Healthcare Co. Inc.	0.23	BBT	Berkshire Hills Bancorp Inc.	0.43
ACEL	Accel Entertainment Inc.	0.32	BKH	Black Hills Corp.	0.38
ACIW	ACI Worldwide Inc.	0.35	BLBD	Blue Bird Corp.	0.37
ADNT	Adient PLC	0.36	BYD	Boyd Gaming Corp.	0.21
AIN	Albany Int'l Corp.	0.35	BFH	Bread Fin'l Hldgs Inc.	0.38
DOX	Amdocs Ltd.	0.31	BWB	Bridgewater Bancshares Inc.	0.17
AMTM	Amentum Holdings Inc.	0.23	BRSP	BrightSpire Capital Inc.	0.17
AMTB	Amerant Bancorp Inc.	0.33	BCO	Brink's Co.	0.35
AAT	American Assets Trust Inc.	0.37	BC	Brunswick Corp.	0.40
ANIP	ANI Pharmaceuticals Inc.	0.19	BHRB	Burke Herbert Fin'l Svcs Corp.	0.21
APOG	Apogee Enterprises Inc.	0.27	CBT	Cabot Corp.	0.10
ARI	Apollo Commercial Real Estate Finance	0.18	WHD	Cactus Inc.	0.25
ARDT	Ardent Health Inc.	0.13	CRC	California Resources Corp.	0.23
ACRE	Ares Commercial Real Estate	0.17	CAC	Camden National Corp.	0.30
ARHS	Arhaus Inc.	0.36	CBNK	Capital Bancorp Inc.	0.10
ARW	Arrow Electronics Inc.	0.28	CFFN	Capitol Federal Fin'l Inc.	0.43
AROW	Arrow Fin'l Corp.	0.22	CARE	Carter Bankshares Inc.	0.12
ARTNA	Artesian Resources Corp. Class A	0.08	CRI	Carters Inc.	0.09
ABG	Asbury Automotive Grp Inc.	0.22	CASS	Cass Information Systems	0.12
EFOR	ASGN Inc.	0.11	CATY	Cathay General Bancorp	0.43
ASB	Associated Banc-Corp	0.40	CBZ	CBIZ Inc.	0.32
AGO	Assured Guaranty Ltd.	0.18	CENT	Central Garden & Pet Co.	0.20
ASTH	Astrana Health Inc.	0.28	CPF	Central Pacific Fin'l Corp.	0.19
ATKR	Atkore Inc.	0.29	CCS	Century Communities Inc.	0.09
ATMU	Atmus Filtration Technologies Inc.	0.26	XRN	Chiron Real Estate Inc.	0.19
AN	AutoNation Inc.	0.38	COFS	ChoiceOne Financial Services Inc.	0.21
AVNW	Aviat Networks Inc.	0.13	CHDN	Churchill Downs Inc.	0.28
AVA	Avista Corp.	0.39	CIVB	Civista Bancshares Inc.	0.22
AVT	Avnet Inc.	0.40	CMTG	Claros Mortgage Trust Inc.	0.08
AXTA	Axalta Coating Systems Ltd.	0.51	CCNE	CNB Fin'l Corp.	0.31
BGS	B & G Foods Inc.	0.16	CNO	CNO Financial Group Inc.	0.36
BANC	Banc of California Inc.	0.19	COLM	Columbia Sportswear Co.	0.20
BMRC	Bank of Marin Bancorp	0.21	CMCO	Columbus McKinnon Corp.	0.40
BSVN	Bank7 Corp.	0.09	CTBI	Community Trust Bancorp	0.20
BKU	BankUnited Inc.	0.41	CWBC	Community West Bancshares	0.20
BBWI	Bath & Body Works Inc.	0.27	CON	Concentra Group Holdings Parent Inc.	0.38

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CNMD	CONMED Corp.	0.37	INBK	First Internet Bancorp	0.10
CNOB	Connectone Bancorp Inc.	0.42	FRME	First Merchants Corp.	0.41
CLB	Core Laboratories Inc.	0.08	FMBH	First Mid-Illinois Bancshares	0.23
CXT	Crane Holdings Co.	0.48	SRCE	First Source Corp.	0.35
CRGY	Crescent Energy Co.	0.47	MYFW	First Western Fin'l Inc.	0.11
CROX	Crocs Inc.	0.45	FSUN	FirstSun Capital Bancorp	0.41
CTOS	Custom Truck One Source Inc.	0.15	FSBC	Five Star Bancorp	0.22
CVBF	CVB Financial Corp.	0.42	FLG	Flagstar Fin'l Inc.	0.39
CVI	CVR Energy Inc.	0.26	FLO	Flowers Foods Inc.	0.31
DK	Delek US Hldgs Inc.	0.39	FLR	Fluor Corp.	0.46
DRH	DiamondRock Hospitality Co.	0.26	FORR	Forrester Research Inc.	0.05
DCOM	Dime Community Bancshares Inc.	0.42	FBIN	Fortune Brands Innovations Inc.	0.57
DNOW	DNOW Inc.	0.19	FOXF	Fox Factory Hldg Corp.	0.20
DLB	Dolby Laboratories Inc.	0.28	GIII	G-III Apparel Grp Ltd.	0.32
PLOW	Douglas Dynamics Inc.	0.23	G	Genpact Ltd.	0.32
DEI	Douglas Emmett Inc.	0.30	GNTX	Gentex Corp.	0.42
EGBN	Eagle Bancorp Inc.	0.42	GIC	Global Industrial Co.	0.20
ECVT	Ecovyst Inc.	0.39	GPMT	Granite Point Mortgage Trust Inc.	0.07
EPC	Edgewell Personal Care Co.	0.30	GPK	Graphic Packaging Hldg Co.	0.10
LOCO	El Pollo Loco Hldgs Inc.	0.17	GSBC	Great Southern Bancorp Inc.	0.34
ESRT	Empire State Realty Trust Inc.	0.18	GRBK	Green Brick Partners Inc.	0.10
EIG	Employers Holdings Inc.	0.21	GBX	Greenbrier Companies Inc.	0.40
ACT	Enact Hldgs Inc.	0.40	GO	Grocery Outlet Hldg Corp.	0.43
ENR	Energizer Hldgs Inc.	0.26	GPI	Group 1 Automotive Inc.	0.24
EBF	Ennis Inc.	0.10	HRB	H&R Block Inc.	0.27
EFSC	Enterprise Fin'l Svcs Corp.	0.40	FUL	H.B. Fuller Co.	0.37
PLUS	ePlus Inc.	0.37	HTO	H2O America	0.31
ESNT	Essent Grp Ltd.	0.39	HAFC	Hanmi Financial Corp.	0.44
EEFT	Euronet Worldwide Inc.	0.39	THG	Hanover Ins. Grp	0.32
EE	Excelerate Energy Inc.	0.30	HOG	Harley-Davidson Inc.	0.31
XPRO	Expro Grp Hldgs N.V.	0.36	HVT	Haverty Furniture Cos. Inc.	0.22
FG	F&G Annuities & Life Inc.	0.26	HCSG	Healthcare Svcs Grp Inc.	0.18
FMNB	Farmers Nat'l Banc Corp.	0.20	HELE	Helen of Troy Corp.	0.23
FHI	Federated Hermes Inc.	0.37	HLX	Helix Energy Solutions Grp Inc.	0.25
FISI	Financial Institutions Inc.	0.22	HLF	Herbalife Ltd.	0.10
FNWD	Finward Bancorp	0.05	HRI	Herc Holdings Inc.	0.31
BUSE	First Busey Corp.	0.43	HFWA	Heritage Financial Corp.	0.22
THFF	First Financial Corp.	0.26	HTH	Hilltop Holdings Inc.	0.39
FHB	First Hawaiian Inc.	0.41	HGV	Hilton Grand Vacations Inc.	0.42

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TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO
HIFS	Hingham Institution for Savings	0.42
HBCP	Home Bancorp Inc.	0.23
HOPE	Hope Bancorp Inc.	0.43
HMN	Horace Mann Educators	0.33
HUN	Huntsman Corp.	0.32
IBTA	Ibotta Inc.	0.10
INDB	Independent Bank Corp.	0.09
IBCP	Independent Bank Corp.	0.18
INGM	Ingram Micro Hldg Corp.	0.30
INMD	InMode Ltd.	0.31
IOSP	Innospec Inc.	0.33
INVX	Innovex Int'l Inc.	0.38
NSIT	Insight Enterprises Inc.	0.41
NSP	Insperty Inc.	0.24
BRSL	Int'l Game Technology PLC	0.34
IMXI	Int'l Money Express Inc.	0.14
IPAR	Interparfums Inc.	0.47
ITRI	Itron Inc.	0.30
JAKK	Jakks Pacific Inc.	0.23
JB	Janus Int'l Group Inc.	0.20
JBSS	John B. Sanfilippo & Son Inc.	0.35
KALU	Kaiser Aluminum Corp.	0.38
KBH	KB Home	0.13
KRNY	Kearny Fin'l Corp.	0.32
KMPR	Kemper Corp.	0.32
KFRC	Kforce Inc.	0.33
KE	Kimball Electronics Inc.	0.20
KNTK	Kinetik Holdings Inc.	0.37
KTB	Kontoor Brands Inc.	0.35
KFY	Korn Ferry	0.20
KOS	Kosmos Energy Ltd.	0.27
FSTR	L.B. Foster & Co.	0.11
LW	Lamb Weston Hldgs Inc.	0.39
LSTR	Landstar System Inc.	0.41
LNTH	Lantheus Holdings Inc.	0.44
LAUR	Laureate Education Inc.	0.07
LEA	Lear Corp.	0.36
LEGH	Legacy Housing Corp.	0.11
LEG	Leggett & Platt Inc.	0.23

TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO
LNC	Lincoln Nat'l Corp.	0.28
LNN	Lindsay Corp.	0.32
LIVN	LivaNova PLC	0.46
LOB	Live Oak Bancshares Inc.	0.31
MHO	M/I Homes Inc.	0.10
M	Macy's Inc.	0.20
MAN	ManpowerGroup Inc.	0.10
VAC	Marriott Vacations Wldwide	0.52
MBC	MasterBrand Inc.	0.34
MATX	Matson Inc.	0.32
MAT	Mattel Inc.	0.18
MMS	Maximus Inc.	0.24
MGRC	McGrath RentCorp	0.12
MBWM	Mercantile Bank Corp.	0.30
MBIN	Merchants Bancorp	0.41
MEI	Methode Electronics Inc.	0.25
MTG	MGIC Inv. Corp.	0.10
MPB	Mid Penn Bancorp Inc.	0.11
MSBI	Midland States Bancorp Inc.	0.46
MLR	Miller Industries Inc.	0.19
MLKN	MillerKnoll Inc.	0.30
AVO	Mission Produce Inc.	0.12
MOH	Molina Healthcare Inc.	0.48
MCRI	Monarch Casino & Resort Inc.	0.12
MSM	MSC Industrial Direct Co. Inc.	0.43
MUR	Murphy Oil Corp.	0.41
MVBF	MVB Financial Corp.	0.05
MYE	Myers Inds. Inc.	0.44
NABL	N-able Inc.	0.19
NCMI	Nat'l CineMedia Inc.	0.23
NESR	Nat'l Energy Svcs Reunited Corp.	0.10
NATH	Nathan's Famous Inc.	0.19
NRC	National Research Corp.	0.13
NAVI	Navient Corp.	0.39
NBBK	NB Bancorp Inc.	0.30
NJR	New Jersey Resources Corp.	0.41
NEXT	NextDecade Corp.	0.53
NMIH	NMI Hldgs Inc.	0.40
NE	Noble Corp. PLC	0.23

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TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO
NBN	Northeast Bank	0.31
NECB	Northeast Community Bancorp Inc.	0.05
NOG	Northern Oil and Gas Inc.	0.29
NFBK	Northfield Bancorp Inc.	0.10
NPB	Northpointe Bancshares Inc.	0.39
NWN	Northwest Natural Hldg Co.	0.40
NWE	Northwestern Corp.	0.19
NOV	NOV Inc.	0.36
OCFC	OceanFirst Financial Corp.	0.76
OIS	Oil States Int'l Inc.	0.25
OLN	Olin Corp.	0.31
OGS	ONE Gas Inc.	0.25
ONEW	OneWater Marine Inc.	0.08
OGN	Organon & Co.	0.29
OBK	Origin Bancorp Inc.	0.11
OTTR	Otter Tail Corp.	0.19
OXM	Oxford Inds. Inc.	0.15
PARR	Par Pacific Holdings Inc.	0.28
PK	Park Hotels & Resorts Inc.	0.46
PAYC	Paycom Software Inc.	0.38
PBF	PBF Energy Inc.	0.37
CNXN	PC Connection Inc.	0.10
PGC	Peapack Gladstone Fin'l Co.	0.21
PEB	Pebblebrook Hotel Trust	0.35
PEBO	Peoples Bancorp Inc.	0.32
PFIS	Peoples Financial Services Group	0.06
PLAB	Photronics Inc.	0.44
PII	Polaris Inds. Inc.	0.25
PTLO	Portillo's Inc.	0.10
POR	Portland General Electric	0.40
PFBC	Preferred Bank	0.37
PBH	Prestige Consumer Healthcare Inc.	0.29
ACDC	ProFrac Holding Corp.	0.16
PUMP	Propetro Holding Corp.	0.36
PFS	Provident Financial Services Inc.	0.42
PVH	PVH Corp.	0.10
RDN	Radian Group Inc.	0.38
RBB	RBB Bancorp	0.16
UPBD	Rent-A-Center Inc.	0.46

TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO
REZI	Resideo Technologies Inc.	0.20
RGP	Resources Connection Inc.	0.04
REX	REX American Resources	0.43
REYN	Reynolds Consumer Products Inc.	0.47
RHI	Robert Half Int'l Inc.	0.46
RES	RPC Inc.	0.25
RUSHA	Rush Enterprises Inc.	0.39
STBA	S&T Bancorp Inc.	0.21
SANM	Sanmina Corp.	0.15
SRPT	Sarepta Therapeutics Inc.	0.28
SCSC	ScanSource Inc.	0.40
SNDR	Schneider National Inc.	0.21
SAIC	Science Applications Int'l	0.36
PRKS	SeaWorld Entertainment Inc.	0.32
WTTR	Select Energy Services Inc.	0.28
ST	Sensata Technologies Hldg PLC	0.39
SEVN	Seven Hills Realty Trust	0.04
SHBI	Shore Bancshares Inc.	0.22
BSRR	Sierra Bancorp	0.10
SIGA	SIGA Technologies Inc.	0.10
SFNC	Simmons First National Corp.	0.30
SMPL	Simply Good Foods Co.	0.45
SLM	SLM Corp.	0.45
SM	SM Energy Co.	0.41
SAH	Sonic Automotive Inc.	0.44
SON	Sonoco Products Co.	0.33
SFST	Southern First Bancshares	0.19
SMBC	Southern Missouri Bancorp	0.33
SBSI	Southside Bancshares Inc.	0.20
SR	Spire Inc.	0.34
STGW	Stagwell Inc.	0.39
SHOO	Steven Madden Ltd.	0.22
STC	Stewart Info Svcs Corp.	0.28
SLVM	Sylvamo Corp.	0.19
TALO	Talos Energy Inc.	0.39
TNC	Tennant Co.	0.29
THO	THOR Industries Inc.	0.38
TDW	Tidewater Inc.	0.11
TKR	Timken Co.	0.51

SMALL CAP DIVERSIFIED VALUE

TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO
TITN	Titan Machinery Inc.	0.30
TOWN	Towne Bank	0.09
TNL	Travel + Leisure Co.	0.40
TCBK	Trico Bancshares	0.10
TRS	TriMas Corp.	0.23
TBI	TrueBlue Inc.	0.16
TRST	TrustCo Bank Corp.	0.44
UFPI	UFP Industries Inc.	0.43
UNF	Unifirst Corp.	0.19
UCB	United Community Banks Inc.	0.09
UTL	Unitil Corp.	0.19
UVSP	Univest Financial Corp.	0.34
UTMD	Utah Medical Products Inc.	0.16
EGY	VAALCO Energy Inc.	0.33
MTN	Vail Resorts Inc.	0.41
VAL	Valaris Ltd.	0.23
VLV	Valley National Bancorp	0.30
VGNT	Versigent PLC	0.37
VIRT	Virtu Financial Inc.	0.21
VRTS	Virtus Investment Partners Inc.	0.39
VSH	Vishay Intertechnology Inc.	0.22
VC	Visteon Corp.	0.35
VNT	Vontier Corp.	0.36
VNO	Vornado Realty Trust	0.50
VOYA	Voya Fin'l Inc.	0.31
WD	Walker & Dunlop Inc.	0.21
WAFD	Washington Federal Inc.	0.43
WASH	Washington Trust Bancorp Inc.	0.33
WFRD	Weatherford Int'l PLC	0.34
WEN	Wendy's Co.	0.51
WEX	WEX Inc.	0.44
WTM	White Mountains Ins. Grp	0.43
WGO	Winnebago Industries Inc.	0.38
WK	Workiva Inc.	0.38
WKC	World Fuel Service	0.34
WPP	WPP PLC (ADR)	0.32
YETI	YETI Holdings Inc.	0.40
USD	CASH USD	0.84

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.