

# Small-Cap Value Fund

## SCHEDULE OF INVESTMENTS (Unaudited)



Showing percentage of net assets as of March 31, 2021

Industry Company	Shares	Value	Industry Company	Shares	Value
<b>COMMON STOCKS - 97.21%</b>			<b>Financials - 23.66%</b>		
<b>Communication Services - 0.89%</b>					
Cars.com, Inc.*	51,100	\$ 662,256	Amalgamated Financial Corp.	22,400	\$ 371,616
Gray Television, Inc.	46,200	850,080	A-Mark Precious Metals, Inc.	65,700	2,365,200
		1,512,336	Artisan Partners Asset Management, Inc., Class A	12,100	631,257
<b>Consumer Discretionary - 13.66%</b>			Axos Financial, Inc.*	30,100	1,415,001
Adient PLC*	11,400	503,880	Banner Corp.	19,300	1,029,269
At Home Group, Inc.*	20,300	582,610	Berkshire Hills Bancorp, Inc.	56,400	1,258,848
Caleres, Inc.	107,200	2,336,960	Cadence BanCorp	50,200	1,040,646
Chico's FAS, Inc.*	262,100	867,551	Columbia Financial, Inc.*+	33,500	585,580
Dine Brands Global, Inc.+	9,700	873,291	Cowen, Inc., Class A	61,800	2,172,270
G-III Apparel Group, Ltd.*+	56,600	1,705,924	Enova International, Inc.*	50,300	1,784,644
Hibbett Sports, Inc.*	18,500	1,274,465	Enstar Group, Ltd.*	3,800	937,574
Hooker Furniture Corp.	42,200	1,538,612	Essent Group, Ltd.	10,900	517,641
Houghton Mifflin Harcourt Co.*+	220,800	1,682,496	EZCORP, Inc., Class A*	423,800	2,106,286
Lithia Motors, Inc., Class A	1,100	429,099	Federated Hermes, Inc.	23,600	738,680
Meritage Homes Corp.*	3,900	358,488	First BanCorp Puerto Rico	149,600	1,684,496
Michaels Cos., Inc. (The)*	85,400	1,873,676	Green Dot Corp., Class A*	17,000	778,430
Modine Manufacturing Co.*	83,200	1,228,864	Hannon Armstrong Sustainable Infrastructure Capital, Inc.+	20,500	1,150,050
ODP Corp. (The)*+	15,430	667,965	HarborOne Bancorp, Inc.	182,300	2,455,581
Quotient Technology, Inc.*	124,100	2,027,794	Kearny Financial Corp.	174,800	2,111,584
Sleep Number Corp.*+	6,700	961,383	National Bank Holdings Corp., Class A	27,000	1,071,360
Tenneco, Inc., Class A*	218,900	2,346,608	National Western Life Group, Inc., Class A	3,700	921,300
Tupperware Brands Corp.*	72,500	1,914,725	NMI Holdings, Inc., Class A*	40,900	966,876
		23,174,391	Piper Sandler Cos.	5,700	625,005
<b>Consumer Staples - 6.25%</b>			PROG Holdings, Inc.*	23,700	1,025,973
Darling Ingredients, Inc.*	14,900	1,096,342	Provident Bancorp, Inc.	58,300	839,520
Ingles Markets, Inc., Class A	12,500	770,625	Selective Insurance Group, Inc.	9,600	696,384
Rite Aid Corp.*+	123,800	2,532,948	Stewart Information Services Corp.	20,400	1,061,412
SpartanNash Co.+	117,400	2,304,562	Stifel Financial Corp.	10,800	691,848
United Natural Foods, Inc.*+	73,800	2,430,972	TriCo Bancshares	20,900	990,033
Weis Markets, Inc.+	26,200	1,480,824	Triumph Bancorp, Inc.*	29,900	2,313,961
		10,616,273	Walker & Dunlop, Inc.	2,600	267,124
<b>Energy - 8.53%</b>			Waterstone Financial, Inc.	103,600	2,115,512
Antero Resources Corp.*	107,900	1,100,580	Westamerica BanCorp	22,700	1,425,106
CONSOL Energy, Inc.*	171,600	1,667,952			40,146,067
Dorian LPG, Ltd.*	102,900	1,351,077	<b>Health Care - 9.86%</b>		
Nabors Industries, Ltd.+	17,600	1,644,720	Aspira Women's Health, Inc.*+	349,500	2,359,125
Peabody Energy Corp.*+	784,500	2,400,570			
SM Energy Co.	88,600	1,450,382			
Uranium Energy Corp.*+	631,900	1,807,234			
Whiting Petroleum Corp.*	68,300	2,421,235			
World Fuel Services Corp.	17,900	630,080			
		14,473,830			

# Small-Cap Value Fund

## SCHEDULE OF INVESTMENTS (Unaudited) (continued)



Showing percentage of net assets as of March 31, 2021

Industry Company	Shares	Value	Industry Company	Shares	Value
<b>Common Stocks (continued)</b>			<b>Information Technology (continued)</b>		
<b>Health Care (continued)</b>			<b>Information Technology (continued)</b>		
Brookdale Senior Living, Inc.*	133,400	\$ 807,070	MoneyGram International, Inc.*	230,500	\$ 1,514,385
CASI Pharmaceuticals, Inc.*	630,002	1,512,005	PC Connection, Inc.+	6,200	287,618
Community Health Systems, Inc.*	199,400	2,695,888	Sanmina Corp.*	30,400	1,257,952
Five Star Senior Living, Inc.*	38,300	234,396	Sykes Enterprises, Inc.*	13,500	595,080
HealthStream, Inc.*	14,700	328,398			5,772,370
Lannett Co., Inc.*+	101,500	535,920	<b>Materials - 8.16%</b>		
LeMaitre Vascular, Inc.+	15,300	746,334	AdvanSix, Inc.*	74,200	1,990,044
Milestone Scientific, Inc.*+	484,000	1,727,880	Clearwater Paper Corp.*	66,700	2,509,254
Owens & Minor, Inc.	63,700	2,394,483	Commercial Metals Co.	21,500	663,060
Triple-S Management Corp., Class B*	94,100	2,449,423	Innospec, Inc.	4,800	492,912
VolitionRX, Ltd.*+	251,600	951,048	Koppers Holdings, Inc.*	24,600	855,096
		16,741,970	Kraton Corp.*	17,900	654,961
			Rayonier Advanced Materials, Inc.*	117,400	1,064,818
<b>Industrials - 15.25%</b>			Ryerson Holding Corp.*	135,100	2,302,104
ABM Industries, Inc.	12,300	627,423	SunCoke Energy, Inc.	250,500	1,756,005
Applied Industrial Technologies, Inc.	5,600	510,552	TimkenSteel Corp.*+	108,400	1,273,700
ArcBest Corp.	7,000	492,590	Verso Corp., Class A	19,400	283,046
Arcosa, Inc.	9,600	624,864			13,845,000
Atlas Air Worldwide Holdings, Inc.*	29,800	1,801,112	<b>Real Estate - 5.14%</b>		
Boise Cascade Co.	12,400	741,892	Gladstone Land Corp.	52,300	957,090
Builders FirstSource, Inc.*	12,900	598,173	Monmouth Real Estate Investment Corp.	29,700	525,393
DXP Enterprises, Inc.*	40,300	1,215,851	Physicians Realty Trust	106,500	1,881,855
Gibraltar Industries, Inc.*	16,700	1,528,217	Realogy Holdings Corp.*+	75,300	1,139,289
GMS, Inc.*	13,900	580,325	Retail Opportunity Investments Corp.	107,700	1,709,199
Kelly Services, Inc., Class A*	57,300	1,276,071	Terreno Realty Corp.	20,500	1,184,285
Manitowoc Co., Inc. (The)*	83,000	1,711,460	Universal Health Realty, Income Trust	19,600	1,328,488
Matthews International Corp., Class A	39,400	1,558,270			8,725,599
Mistras Group, Inc.*	117,600	1,341,816	<b>Utilities - 2.41%</b>		
MRC Global, Inc.*	112,500	1,015,875	Clearway Energy, Inc., Class C	58,800	1,654,632
Pitney Bowes, Inc.	103,800	855,312	Southwest Gas Holdings, Inc.	35,500	2,439,205
Primoris Services Corp.	20,700	685,791			4,093,837
Quad/Graphics, Inc.	507,500	1,791,475	<b>TOTAL COMMON STOCKS - 97.21%</b>		
TrueBlue, Inc.*	111,200	2,448,624	<b>(Cost \$147,875,153)</b>		
US Xpress Enterprises, Inc., Class A*	143,000	1,680,250			164,978,240
Veritiv Corp.*	65,600	2,790,624			
		25,876,567			
<b>Information Technology - 3.40%</b>					
Amkor Technology, Inc.	36,100	855,931			
Conduent, Inc.*	189,400	1,261,404			

# Small-Cap Value Fund

## SCHEDULE OF INVESTMENTS (Unaudited) (continued)



Showing percentage of net assets as of March 31, 2021

Industry Company	Shares	Value
<b>EXCHANGE TRADED FUND - 0.67%</b>		
iShares Russell 2000 Value ETF+	7,100	\$ 1,132,237
<b>TOTAL EXCHANGE TRADED FUND - 0.67%</b>		<b>1,132,237</b>
(Cost \$1,005,258)		
Rate <sup>^</sup>	Shares	Value
<b>MONEY MARKET FUND - 2.53%</b>		
Fidelity Investments Money Market Government Portfolio Class I	0.01%	4,289,010
<b>TOTAL MONEY MARKET FUND - 2.53%</b>		<b>4,289,010</b>
(Cost \$4,289,010)		
<b>INVESTMENTS PURCHASED WITH CASH PROCEEDS FROM SECURITIES LENDING - 2.59%</b>		
Fidelity Investments Money Market Government Portfolio Class I**	0.01%	4,387,020
<b>TOTAL INVESTMENTS PURCHASED WITH CASH PROCEEDS FROM SECURITIES LENDING - 2.59%</b>		<b>4,387,020</b>
(Cost \$4,387,020)		
<b>TOTAL INVESTMENTS - 103.00%</b>		<b>\$ 174,786,507</b>
(Cost \$157,556,441)		
<b>Liabilities in Excess of Other Assets - (3.00%)</b>		<b>(5,084,276)</b>
<b>NET ASSETS - 100.00%</b>		<b>\$ 169,702,232</b>

\* Non-income producing security.

\*\* This security represents the investment of the cash collateral received in connection with securities out on loan as of March 31, 2021.

<sup>^</sup> Rate disclosed as of March 31, 2021.

+ This security or a portion of the security is out on loan as of March 31, 2021. Total loaned securities had a value of \$11,466,373 as of March 31, 2021.

PLC - Public Limited Company

Summary of inputs used to value the Fund's investments as of 3/31/2021:

	Valuation Inputs			Total
	Level 1 Quoted Prices	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs	
Investment in Securities (Value)				
Common Stocks (a)	\$164,978,240	\$-	\$-	\$164,978,240
Exchange Traded Fund	1,132,237	-	-	1,132,237
Money Market Fund	-	4,289,010	-	4,289,010
Investments Purchased With Cash Proceeds From Securities Lending	-	4,387,020	-	4,387,020
<b>TOTAL</b>	<b>\$166,110,477</b>	<b>\$8,676,030</b>	<b>\$-</b>	<b>\$174,786,507</b>

(a) - Please refer to the Schedule of Investments for the industry classifications of these portfolio holdings.