

Ultra-Small Company Market Fund

SCHEDULE OF INVESTMENTS



Showing percentage of net assets as of June 30, 2021

Industry Company	Shares	Value	Industry Company	Shares	Value
COMMON STOCKS - 98.95%			Consumer Discretionary (continued)		
Communication Services - 4.52%					
Alaska Communications Systems Group, Inc.*	164,700	\$ 548,451	Bluegreen Vacations Holding Corp.*	52,010	\$ 936,180
Ballantyne Strong, Inc.*	175,000	838,250	Bowl America, Inc., Class A*+	13,000	114,530
Beasley Broadcast Group, Inc., Class A*	24,625	71,166	Build-A-Bear Workshop, Inc.*	87,900	1,521,549
Cinedigm Corp., Class A*+	685,000	883,650	BurgerFi International, Inc.*+	35,000	350,000
comScore, Inc.*	314,100	1,570,500	Canterbury Park Holding Corp.*	11,689	175,101
Cumulus Media, Inc., Class A*+	87,100	1,276,015	Carrols Restaurant Group, Inc.*	63,100	379,231
DallasNews Corp.	30,918	230,030	Casper Sleep, Inc.*	25,000	206,000
DHI Group, Inc.*	178,000	601,640	Cato Corp. (The), Class A	100,761	1,699,838
Emerald Holding, Inc.*+	190,000	1,024,100	Chico's FAS, Inc.*	335,200	2,205,616
Entravision Communications Corp., Class A	244,900	1,635,932	Container Store Group, Inc. (The)*	45,000	586,800
Fluent, Inc.*	72,000	210,960	Culp, Inc.	64,000	1,043,200
Gaia, Inc.*+	48,400	531,916	Delta Apparel, Inc.*	30,188	891,150
Hemisphere Media Group, Inc.*	20,000	236,000	Dixie Group, Inc. (The)*	115,300	337,829
IDT Corp., Class B*	35,000	1,293,600	Dover Motorsports, Inc.	168,396	378,891
Lee Enterprises, Inc.*	24,100	682,030	Drive Shack, Inc.*+	435,000	1,439,850
Marchex, Inc., Class B*	236,900	724,914	Educational Development Corp.	44,200	551,174
Marcus Corp. (The)*	25,000	530,250	Emerson Radio Corp.*+	102,100	120,478
NII Holdings, Inc., Escrow*Δ	287,700	615,678	Envela Corp.*+	112,400	539,520
Saga Communications, Inc., Class A+	22,216	480,976	Ever-Glory International Group, Inc.*+	55,000	159,500
Salem Media Group, Inc.*	104,000	265,200	Express, Inc.*+	260,000	1,687,400
Spok Holdings, Inc.	60,000	577,200	Flanigan's Enterprises, Inc.*	1,000	40,310
Townsquare Media, Inc., Class A*	67,400	859,350	Flexsteel Industries, Inc.	28,400	1,147,076
Travelzoo*+	71,543	1,055,975	Greenlane Holdings, Inc., Class A*+	40,000	178,800
Zedge, Inc., Class B*	39,919	734,909	Hamilton Beach Brands Holding Co., Class A	57,400	1,278,298
		17,478,692	Horizon Global Corp.*	108,712	921,878
Consumer Discretionary - 12.82%			Hovnanian Enterprises, Inc., Class A*	12,500	1,328,625
AMCON Distributing Co.	3,900	597,129	Iconix Brand Group, Inc.*+	83,200	260,416
American Outdoor Brands, Inc.*	41,100	1,444,254	J Alexander's Holdings, Inc.*	79,600	926,544
Ark Restaurants Corp.*	17,900	353,525	J. Jill, Inc.*	49,000	965,790
Aspen Group, Inc.*+	165,000	1,075,800	JAKKS Pacific, Inc.*+	31,870	350,570
Barnes & Noble Education, Inc.*	139,452	1,005,449	Kirkland's, Inc.*+	33,300	761,904
Bassett Furniture Industries, Inc.	56,244	1,369,541	Kura Sushi USA, Inc., Class A*+	35,000	1,330,350
BBQ Holdings, Inc.*	44,838	851,025	Lakeland Industries, Inc.*+	17,357	387,582
Big 5 Sporting Goods Corp.+	33,751	866,726	Lifetime Brands, Inc.	20,000	299,400
Blue Apron Holdings, Inc., Class A*+	84,100	359,948	Lincoln Educational Services Corp.*	160,505	1,248,729
			Luby's, Inc.*+	71,600	274,944
			Nathan's Famous, Inc.	4,600	328,072

Ultra-Small Company Market Fund

SCHEDULE OF INVESTMENTS (continued)



Showing percentage of net assets as of June 30, 2021

Industry Company	Shares	Value	Industry Company	Shares	Value
Common Stocks (continued)			Energy (continued)		
Consumer Discretionary (continued)					
New Home Co., Inc. (The)*	138,400	\$ 812,408	Altus Midstream Co., Class A+	12,500	\$ 843,875
Party City Holdco, Inc.*+	30,532	284,863	Amplify Energy Corp.*	337,400	1,366,470
PlayAGS, Inc.*	164,000	1,623,600	Barnwell Industries, Inc.*+	60,000	198,540
Potbelly Corp.*+	119,000	940,100	Battalion Oil Corp.*	56,500	757,100
Red Robin Gourmet Burgers, Inc.*+	15,000	496,650	Bristow Group, Inc.*	12,833	328,653
Rocky Brands, Inc.	13,100	728,360	Centrus Energy Corp., Class A*+	49,000	1,243,620
StoneMor, Inc.*	528,759	1,385,349	CONSOL Energy, Inc.*	56,500	1,043,555
Strattec Security Corp.*	24,200	1,075,932	Dawson Geophysical Co.*	139,345	363,691
Superior Industries International, Inc.*	136,800	1,179,216	Earthstone Energy, Inc., Class A*	111,214	1,231,139
Sypris Solutions, Inc.*+	109,404	406,983	Enservco Corp.*+	65,000	106,600
Tandy Leather Factory, Inc.*	51,558	257,790	Evolution Petroleum Corp.	178,300	884,368
Tilly's, Inc., Class A	69,100	1,104,218	Exterran Corp.*	210,400	1,001,504
TravelCenters of America, Inc.*	10,000	292,400	Forum Energy Technologies, Inc.*	26,900	631,612
Unique Fabricating, Inc.*+	45,000	166,500	FTS International, Inc., Class A*	46,000	1,301,340
Universal Technical Institute, Inc.*	135,200	877,448	Geospace Technologies Corp.*	125,463	1,014,996
Vera Bradley, Inc.*	20,700	256,473	Goodrich Petroleum Corp.*	59,200	883,856
Vince Holding Corp.*+	71,263	719,756	Gran Tierra Energy, Inc.*	1,300,000	961,870
VOXX International Corp.*	11,100	155,511	Gulf Island Fabrication, Inc.*	16,248	73,441
Weyco Group, Inc.+	38,000	850,060	Houston American Energy Corp.*	68,000	168,640
Xcel Brands, Inc.*	126,000	376,740	Independence Contract Drilling, Inc.*	36,500	156,585
Zovio, Inc.*	112,200	290,598	ION Geophysical Corp.*+	125,000	261,250
		49,557,477	KLX Energy Services Holdings, Inc.*+	78,516	749,828
Consumer Staples - 1.78%			Laredo Petroleum, Inc.*	10,500	974,295
Alico, Inc.	31,100	1,107,160	Mammoth Energy Services, Inc.*	270,000	1,239,300
Bridgford Foods Corp.*+	6,900	90,735	Mexco Energy Corp.*	8,000	78,160
Farmer Bros Co.*	44,100	559,629	MIND Technology, Inc.*	119,515	231,859
Laird Superfood, Inc.*+	20,000	597,400	NACCO Industries, Inc., Class A	20,570	535,643
Lifeway Foods, Inc.*	72,401	375,037	Natural Gas Services Group, Inc.*	64,076	658,701
Mannatech, Inc.	13,600	375,360	NCS Multistage Holdings, Inc.*	11,750	356,848
Natural Alternatives International, Inc.*	51,010	864,110	New Concept Energy, Inc.*+	33,400	203,740
Oil-Dri Corp. of America	27,600	943,368	Newpark Resources, Inc.*	428,700	1,483,302
Planet Green Holdings Corp.*	125,000	211,250	Nine Energy Service, Inc.*+	317,700	934,038
Rocky Mountain Chocolate Factory, Inc.*	21,500	164,045	Nuverra Environmental Solutions, Inc.*	64,289	138,864
United-Guardian, Inc.	26,000	389,740	Oil States International, Inc.*	210,000	1,648,500
Village Super Market, Inc., Class A	50,500	1,187,255	Overseas Shipholding Group, Inc., Class A*+	301,548	630,235
		6,865,089			
Energy - 10.14%					
Adams Resources & Energy, Inc.	25,500	706,095			
Aemetis, Inc.*+	80,000	893,600			

Ultra-Small Company Market Fund

SCHEDULE OF INVESTMENTS (continued)



Showing percentage of net assets as of June 30, 2021

Industry Company	Shares	Value	Industry Company	Shares	Value
Common Stocks (continued)			Financials (continued)		
Energy (continued)			Financials (continued)		
PEDEVCO Corp.*	420,946	\$ 669,304	Citizens Community Bancorp, Inc.	48,600	\$ 664,848
Penn Virginia Corp.*+	75,000	1,770,750	Citizens Holding Co. Citizens, Inc.*+	25,070	462,792
PHX Minerals, Inc.	172,900	643,188	Codorus Valley Bancorp, Inc.+	40,000	211,600
Ranger Energy Services, Inc.*	24,700	197,600	Cohen & Co., Inc.*	42,137	844,425
Riley Exploration Permian, Inc.+	2,083	60,365	Colony Bancorp, Inc.+ Community West Bancshares	5,000	94,250
Ring Energy, Inc.*+	429,000	1,278,420	Conifer Holdings, Inc.*+	43,868	783,482
SandRidge Energy, Inc.*	236,000	1,482,080	Consumer Portfolio Services, Inc.*	39,157	512,174
SEACOR Marine Holdings, Inc.*	101,876	449,273	County Bancorp, Inc.+	36,050	1,224,258
SilverBow Resources, Inc.*	81,900	1,901,718	Eagle Bancorp Montana, Inc.	27,521	632,983
Smart Sand, Inc.*+	190,900	635,697	Elevate Credit, Inc.*	205,700	734,349
Southwestern Energy Co.*	124,996	708,727	ESSA Bancorp, Inc.	57,443	941,491
Superior Drilling Products, Inc.*	216,100	198,812	Evans Bancorp, Inc.	33,201	1,231,757
TETRA Technologies, Inc.*	385,000	1,670,900	EZCORP, Inc., Class A*	253,269	1,527,212
VAALCO Energy, Inc.*	385,200	1,251,900	FedNat Holding Co.	91,000	377,650
		39,204,447	FG Financial Group, Inc.*+	53,000	490,250
			First Bank	87,600	1,186,104
Financials - 20.59%			First Business Financial Services, Inc.	44,108	1,194,004
1st Constitution Bancorp+	40,905	846,324	First Financial Northwest, Inc.	44,770	678,265
A-Mark Precious Metals, Inc.	22,282	1,036,113	First Guaranty Bancshares, Inc.+	27,141	528,707
American River Bankshares	34,000	615,400	First Internet Bancorp	33,516	1,038,326
AmeriServ Financial, Inc.	84,171	330,792	First Northwest Bancorp	34,600	607,230
Ashford, Inc.*+	5,000	113,600	First United Corp.	30,592	533,219
Associated Capital Group, Inc., Class A	10,000	388,600	First Western Financial, Inc.*	33,651	871,224
Atlantic American Corp.+	116,256	502,226	GAMCO Investors, Inc., Class A	38,400	963,840
Atlanticus Holdings Corp.*	1,000	39,700	Greenhill & Co., Inc.	59,400	924,264
Auburn National Bancorp, Inc.+	11,074	392,684	Guaranty Federal Bancshares, Inc.	15,856	386,094
Bank of Commerce Holdings	94,500	1,419,390	Hallmark Financial Services, Inc.*	120,100	534,445
Bank of Princeton (The)	23,566	675,637	Hawthorn Bancshares, Inc.+	29,799	683,294
Bank7 Corp.	37,910	653,948	HMN Financial, Inc.*	23,000	489,900
BankFinancial Corp.	65,600	750,464	Home Bancorp, Inc.	30,219	1,151,646
Bankwell Financial Group, Inc.+	33,000	912,120	Impac Mortgage Holdings, Inc.*+	156,680	332,162
BayCom Corp.*	41,000	735,950	Investar Holding Corp.+	67,700	1,549,653
BCB Bancorp, Inc.	78,600	1,057,170	JMP Group, LLC*+	51,851	317,847
Blue Ridge Bankshares, Inc.+	78,750	1,379,700	Kentucky First Federal Bancorp+	6,000	44,160
C&F Financial Corp.	25,090	1,279,590	Lake Shore Bancorp, Inc.+	22,150	340,002
California Bancorp*+	50,200	938,740			
Capital Bancorp, Inc.*	71,517	1,462,523			
CB Financial Services, Inc.+	23,700	524,955			
Chemung Financial Corp.	16,298	722,164			

Ultra-Small Company Market Fund

SCHEDULE OF INVESTMENTS (continued)



Showing percentage of net assets as of June 30, 2021

Industry Company	Shares	Value	Industry Company	Shares	Value
Common Stocks (continued)			Health Care (continued)		
Health Care (continued)			Health Care (continued)		
Armata Pharmaceuticals, Inc.*+	113,400	\$ 450,198	Eloxx Pharmaceuticals, Inc.*+	149,000	\$ 296,510
Asensus Surgical, Inc.*+	105,895	335,687	Entasis Therapeutics Holdings, Inc.*	110,000	293,700
Assembly Biosciences, Inc.*+	55,000	213,400	Enzo Biochem, Inc.*+	167,700	531,609
Axcella Health, Inc.*+	132,567	531,594	Equillum, Inc.*+	139,200	819,888
Ayala Pharmaceuticals, Inc.*	31,962	325,693	Eton Pharmaceuticals, Inc.*+	75,000	462,000
Aziyo Biologics, Inc., Class A*+	7,900	75,919	Evolus, Inc.*	105,000	1,328,250
BiomX, Inc.*+	104,000	567,840	Exagen, Inc.*	68,600	1,028,314
Brooklyn ImmunoTherapeutics, Inc.*+	15,000	270,150	EyePoint Pharmaceuticals, Inc.*+	128,920	1,158,991
Calithera Biosciences, Inc.*+	300,000	627,000	Forte Biosciences, Inc.*	5,433	182,657
Calyxt, Inc.*+	135,000	542,700	Gain Therapeutics, Inc.*+	50,000	500,500
Capital Senior Living Corp.*	5,055	250,222	Galecto, Inc.*+	200,000	1,012,000
CareCloud, Inc.*+	114,063	960,410	Galera Therapeutics, Inc.*+	110,000	1,081,300
Castlight Health, Inc., Class B*	599,900	1,577,737	GBS, Inc.*+	118,000	464,920
cbdMD, Inc.*+	278,600	807,940	GlycoMimetics, Inc.*+	210,300	487,896
Checkmate Pharmaceuticals, Inc.*+	18,800	112,048	Great Elm Group, Inc.*	80,998	181,435
Chiasma, Inc.*+	265,000	1,253,450	Gritstone bio, Inc.*+	150,000	1,369,500
Chimerix, Inc.*	38,600	308,800	Harrow Health, Inc.*+	90,500	840,745
China Pharma Holdings, Inc.*	195,000	141,024	Harvard Bioscience, Inc.*	182,017	1,516,202
Cidara Therapeutics, Inc.*	118,878	240,134	iBio, Inc.*+	100,000	151,000
Clearside Biomedical, Inc.*+	316,600	1,541,842	IMARA, Inc.*	7,500	59,250
Cogent Biosciences, Inc.*+	39,690	321,886	Infinity Pharmaceuticals, Inc.*+	466,000	1,393,340
Concert Pharmaceuticals, Inc.*	113,100	477,282	InspireMD, Inc.*+	36,667	183,702
Conformis, Inc.*	96,706	111,212	IntriCon Corp.*+	41,100	923,928
Corbus Pharmaceuticals Holdings, Inc.*+	200,000	366,000	Invacare Corp.*+	160,000	1,291,200
CorMedix, Inc.*+	138,800	952,168	IRIDEX Corp.*	74,700	527,382
Corvus Pharmaceuticals, Inc.*+	205,700	549,219	IsoRay, Inc.*	274,000	218,625
Cumberland Pharmaceuticals, Inc.*	133,287	379,201	Kewaunee Scientific Corp.*	13,200	189,948
Curis, Inc.*+	60,000	484,200	Kezar Life Sciences, Inc.*	219,700	1,192,971
CynergisTek, Inc.*	70,000	142,100	Lannett Co., Inc.*+	196,500	917,655
Daxor Corp.*+	9,400	99,640	Leap Therapeutics, Inc.*+	363,601	596,306
Decibel Therapeutics, Inc.*+	72,000	619,200	Lexicon Pharmaceuticals, Inc.*+	355,300	1,630,827
Eiger BioPharmaceuticals, Inc.*+	125,000	1,065,000	Lineage Cell Therapeutics, Inc.*+	303,161	864,009
ElectroCore, Inc.*+	265,000	315,350	LogicBio Therapeutics, Inc.*+	72,900	323,676
Electromed, Inc.*+	27,000	304,830	Lumos Pharma, Inc.*	51,644	513,341
			Lyra Therapeutics, Inc.*+	40,000	321,200
			Marker Therapeutics, Inc.*	155,416	433,611
			Matinas BioPharma Holdings, Inc.*+	756,891	586,515
			MediciNova, Inc.*+	97,347	413,725
			Merrimack Pharmaceuticals, Inc.*	57,500	367,425
			Metacrine, Inc.*	75,000	285,000
			Milestone Scientific, Inc.*+	254,500	623,525

Ultra-Small Company Market Fund

SCHEDULE OF INVESTMENTS (continued)



Showing percentage of net assets as of June 30, 2021

Industry Company	Shares	Value	Industry Company	Shares	Value
Common Stocks (continued)					
Industrials (continued)			Industrials (continued)		
Espey Mfg. & Electronics Corp.+	17,108	\$ 253,541	Volt Information Sciences, Inc.*	122,400	\$ 559,368
ExOne Co. (The)*+	14,000	302,960	Westwater Resources, Inc.*+	201,500	959,140
FreightCar America, Inc.*+	105,000	622,650	Williams Industrial Services Group, Inc.*+	35,000	204,050
Fuel Tech, Inc.*	50,000	117,500	Willis Lease Finance Corp.*	23,100	990,066
GEE Group, Inc.*	77,600	44,465	Yellow Corp.*	140,655	915,664
Gencor Industries, Inc.*	50,000	608,000			44,437,004
GP Strategies Corp.*	71,700	1,127,124	Information Technology - 8.94%		
Graham Corp.	18,900	260,064	ADDvantage Technologies Group, Inc.*+	75,000	198,000
HC2 Holdings, Inc.*	321,392	1,279,140	ALJ Regional Holdings, Inc.*	225,000	407,250
Hill International, Inc.*	243,458	606,210	Amtech Systems, Inc.*	121,500	1,171,260
Hudson Global, Inc.*	10,942	191,813	Applied Optoelectronics, Inc.*+	100,000	847,000
Hurco Cos., Inc.	23,000	805,000	AstroNova, Inc.*	37,700	524,784
India Globalization Capital, Inc.*+	209,000	342,760	Aviat Networks, Inc.*	18,530	607,228
Innovative Solutions & Support, Inc.	93,100	583,737	Aware, Inc.*	129,579	480,738
L B Foster Co., Class A*	51,700	963,688	Bel Fuse, Inc., Class B	30,400	437,760
LS Starrett Co. (The), Class A*	36,400	339,976	BK Technologies Corp.	160,717	506,259
LSI Industries, Inc.	102,907	824,285	Blonder Tongue Laboratories, Inc.*	90,000	118,800
Mastech Digital, Inc.*	57,200	855,140	BM Technologies, Inc.*+	60,000	746,400
Mayville Engineering Co., Inc.*	46,221	929,504	Communications Systems, Inc.+	77,216	554,411
Mesa Air Group, Inc.*	80,000	746,400	Computer Task Group, Inc.*	87,100	842,257
Mistras Group, Inc.*	132,300	1,300,509	CSP, Inc.*	45,000	481,500
NL Industries, Inc.	200	1,300	Daktronics, Inc.*	169,655	1,118,026
Orion Group Holdings, Inc.*	150,000	862,500	eMagin Corp.*+	400,000	1,392,000
P&F Industries, Inc., Class A*	10,500	70,350	EMCORE Corp.*	103,127	950,831
PAM Transportation Services, Inc.*	2,000	105,500	Everspin Technologies, Inc.*+	77,000	495,110
Park Aerospace Corp.	60,000	894,000	Frequency Electronics, Inc.*	45,000	441,000
Patriot Transportation Holding, Inc.	19,871	223,747	GSI Technology, Inc.*	51,417	288,963
Permant Financial Corp.*	258,300	968,625	GTT Communications, Inc.*+	365,000	886,950
Perma-Pipe International Holdings, Inc.*	71,600	476,856	IEC Electronics Corp.*	50,350	529,178
Quad/Graphics, Inc.*	141,169	585,851	Immersion Corp.*+	140,000	1,227,800
RCM Technologies, Inc.*	38,342	157,969	Information Services Group, Inc.	177,700	1,039,545
RR Donnelley & Sons Co.*	325,000	2,041,000	Innodata, Inc.*	103,955	727,685
Servotronics, Inc.*	16,653	142,217	Intellicheck, Inc.*+	130,200	1,089,774
SIFCO Industries, Inc.*	26,024	262,062	inTEST Corp.*	83,001	1,391,927
Team, Inc.*	57,600	385,920	Intevac, Inc.*+	106,600	718,484
Titan International, Inc.*	135,000	1,144,800	Inuvo, Inc.*	306,000	295,321
Twin Disc, Inc.*	58,100	826,763	Issuer Direct Corp.*	16,500	447,480
Ultralife Corp.*+	52,400	439,112			
USA Truck, Inc.*	40,300	647,621			
Vidler Water Resources, Inc.*	85,000	1,130,500			
Virco Mfg. Corp.*	25,800	87,978			

Ultra-Small Company Market Fund

SCHEDULE OF INVESTMENTS (continued)



Showing percentage of net assets as of June 30, 2021

Industry Company	Shares	Value	Industry Company	Shares	Value
Common Stocks (continued)			Materials (continued)		
Information Technology (continued)			Materials (continued)		
Kaleyra, Inc.*+	55,000	\$ 673,200	Friedman Industries, Inc.	54,000	\$ 723,600
Key Tronic Corp.*	57,400	374,248	Gold Resource Corp.+	238,500	615,330
KVH Industries, Inc.*	110,774	1,362,520	Golden Minerals Co.*	450,000	276,435
LGL Group, Inc. (The)*	29,200	303,972	Gulf Resources, Inc.*	72,360	456,592
Marin Software, Inc.*+	60,000	643,800	Intrepid Potash, Inc.*	35,000	1,115,100
Network-1 Technologies, Inc.+	134,000	436,840	IT Tech Packaging, Inc.*	147,000	69,178
Oblong, Inc.*+	7,100	24,140	LSB Industries, Inc.*	149,000	901,450
Optical Cable Corp.*+	27,600	105,432	Northern Technologies International Corp.	39,900	694,260
PCTEL, Inc.	70,200	459,810	Olympic Steel, Inc.	28,300	831,737
Pixelworks, Inc.*+	104,400	356,004	Paramount Gold Nevada Corp.*	150,000	145,500
Powerfleet, Inc.*	125,400	902,880	Ramaco Resources, Inc.*	148,200	815,100
QAD, Inc., Class B	6,250	538,812	Solitario Zinc Corp.*	205,000	137,350
Quantum Corp.*	120,200	828,178	Synalloy Corp.*	31,500	314,685
RealNetworks, Inc.*	320,000	745,600	TimkenSteel Corp.*	138,387	1,958,176
RF Industries, Ltd.*	43,230	322,496	Trecora Resources*+	110,641	920,533
Richardson Electronics, Ltd.	80,311	667,384	United States Antimony Corp.*	258,500	255,321
SeaChange International, Inc.*	125,000	161,250	Universal Stainless & Alloy Products, Inc.*	49,558	499,049
SecureWorks Corp., Class A*	9,400	174,182			1,771,825
ServiceSource International, Inc.*	359,917	507,483			
Steel Connect, Inc.*	12,000	24,000			
Synchronoss Technologies, Inc.*	147,500	529,525			
TESSCO Technologies, Inc.*	45,000	276,750			
TransAct Technologies, Inc.*	74,623	1,024,574			
Trio-Tech International*	26,800	134,804			
Wayside Technology Group, Inc.	35,298	883,862			
WidePoint Corp.*	98,918	718,145			
Wireless Telecom Group, Inc.*	100,366	408,490			
		34,552,102			
Materials - 4.58%			Real Estate - 0.90%		
Advanced Emissions Solutions, Inc.*	89,000	659,490	American Realty Investors, Inc.*+	17,197	160,104
AgroFresh Solutions, Inc.*	356,300	741,104	CTO Realty Growth, Inc.+ Maui Land & Pineapple Co., Inc.*+	20,600	1,102,512
Alpha Metallurgical Resources, Inc.*	90,600	2,322,078	Co., Inc.*+	109,500	1,174,935
Ampco-Pittsburgh Corp.*	122,000	740,540	Stratus Properties, Inc.*+	24,250	598,248
Comstock Mining, Inc.*+	229,000	831,270	Transcontinental Realty Investors, Inc.*	2,800	94,556
Core Molding Technologies, Inc.*	37,000	570,910	Trinity Place Holdings, Inc.*	156,100	329,371
Flexible Solutions International, Inc.*+	60,307	235,800			3,459,726
Flotek Industries, Inc.*	513,100	887,663			
			Utilities - 0.33%		
			Genie Energy, Ltd., Class B+	22,200	140,304
			RGC Resources, Inc.+	14,300	360,503
			Spark Energy, Inc., Class A+	68,400	774,972
					1,275,779
			TOTAL COMMON STOCKS - 98.95%		
			(Cost \$264,563,647)		
			382,454,285		
			EXCHANGE TRADED FUND - 0.44%		
			iShares Micro-Cap ETF+	11,125	1,697,675
			TOTAL EXCHANGE TRADED FUND - 0.44%		
			(Cost \$1,223,404)		
			1,697,675		

Ultra-Small Company Market Fund

SCHEDULE OF INVESTMENTS (continued)



Showing percentage of net assets as of June 30, 2021

Industry Company	Shares	Value
RIGHTS - 0.00%		
Cogent Biosciences, Inc., CVR* Δ	160,000	\$ -
Elanco Animal Health, Inc., CVR* Δ	46,983	-
OncoMed Pharmaceuticals, Inc., CVR* Δ	125,000	-
Proteostasis Therapeutics, Inc., CVR* Δ	159,500	-
ZAGG, Inc., CVR* Δ	65,000	19,500
TOTAL RIGHTS - 0.00% (Cost \$32,819)		<u>19,500</u>
WARRANTS - 0.00%		
LGL Group, Inc. (The), expiring 11/16/25*	29,200	14,314
TOTAL WARRANTS - 0.00% (Cost \$14,873)		<u>14,314</u>
	Rate [^]	Shares
MONEY MARKET FUND - 0.33%		
Fidelity Investments Money Market Government Portfolio Class I	0.01%	1,279,604
TOTAL MONEY MARKET FUND - 0.33% (Cost \$1,279,604)		<u>1,279,604</u>
INVESTMENTS PURCHASED WITH CASH PROCEEDS FROM SECURITIES LENDING - 13.41%		
Fidelity Investments Money Market Government Portfolio Class I**	0.01%	51,813,591
TOTAL INVESTMENTS PURCHASED WITH CASH PROCEEDS FROM SECURITIES LENDING - 13.41% (Cost \$51,813,591)		<u>51,813,591</u>
TOTAL INVESTMENTS - 113.13% (Cost \$318,927,938)		\$ 437,278,969
Liabilities in Excess of Other Assets - (13.13%)		<u>(50,763,469)</u>
NET ASSETS - 100.00%		<u><u>\$ 386,515,500</u></u>

* Non-income producing security.
 ** This security represents the investment of the cash collateral received in connection with securities out on loan as of June 30, 2021.
 ^ Rate disclosed as of June 30, 2021.
 Δ Security was fair valued using significant unobservable inputs. As such, the security is classified as Level 3 in the fair value hierarchy.
 + This security or a portion of the security is out on loan at June 30, 2021. Total loaned securities had a value of \$66,117,234, which included loaned securities with a value of \$585,430 that have been sold and are pending settlement as of June 30, 2021. The total market value of loaned securities excluding these pending sales is \$65,531,804. See Note 2 for disclosure of cash and non-cash collateral.

CVR - Contingent Value Right
 LLC - Limited Liability Company

Ultra-Small Company Market Fund

SCHEDULE OF INVESTMENTS (continued)



Showing percentage of net assets as of June 30, 2021

Summary of inputs used to value the Fund's investments as of 6/30/2021:

	Valuation Inputs			Total
	Investment in Securities (Value)			
	Level 1 Quoted Prices	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs	
Common Stocks				
Communication Services	\$16,863,014	\$-	\$615,678	\$17,478,692
Other Industries (a)	364,975,593	-	-	364,975,593
Total Common Stocks	381,838,607	-	615,678	382,454,285
Exchange Traded Fund	1,697,675	-	-	1,697,675
Rights	-	-	19,500	19,500
Warrants	14,314	-	-	14,314
Money Market Fund	-	1,279,604	-	1,279,604
Investments Purchased With Cash Proceeds From Securities Lending	-	51,813,591	-	51,813,591
TOTAL	\$383,550,596	\$53,093,195	\$635,178	\$437,278,969

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

Following is a reconciliation of Level 3 investments for which significant unobservable inputs were used to determine fair value:

	Investment in Securities (Value)		
	Common Stocks	Rights	Total
Balance as of 06/30/2020	\$ 683,707	\$ 0	\$ 683,707
Purchases/Issuances	-	-	-
Sales/Expirations	(69,149)	-	(69,149)
Return of Capital	-	-	-
Realized Gain/(Loss)	(520,235)	(750)	(520,985)
Change in unrealized Appreciation/(Depreciation)	521,355	750	522,105
Transfers in	-	19,500	19,500
Transfers out	-	-	-
Balance as of 06/30/2021	\$ 615,678	\$ 19,500	\$ 635,178
Net change in unrealized Appreciation/(Depreciation) from investments held as of 06/30/2021	\$ 10,869	\$ -	\$ 10,869

See Notes to Financial Statements.