

Ultra-Small Company Market Fund

SCHEDULE OF INVESTMENTS (Unaudited)



Showing percentage of net assets as of September 30, 2021

Industry Company	Shares	Value	Industry Company	Shares	Value
COMMON STOCKS - 100.32%			Consumer Discretionary (continued)		
Communication Services - 4.83%					
Ballantyne Strong, Inc.*	175,000	\$ 537,250	Chico's FAS, Inc.*	70,200	\$ 315,198
Beasley Broadcast Group, Inc., Class A*	24,625	65,502	Culp, Inc.	24,000	309,120
Cinedigm Corp., Class A*+	520,000	1,305,200	Delta Apparel, Inc.*	30,188	824,434
comScore, Inc.*	314,100	1,224,990	Dixie Group, Inc. (The)*	95,000	461,700
Cumulus Media, Inc., Class A*	94,400	1,156,400	Dover Motorsports, Inc.	168,396	407,518
DallasNews Corp.	20,918	145,380	Drive Shack, Inc.*+	200,000	562,000
DHI Group, Inc.*	190,600	907,256	Educational Development Corp.	36,100	351,975
Emerald Holding, Inc.*	190,000	824,600	Emerson Radio Corp.*	102,100	115,128
Entravision Communications Corp., Class A	63,000	447,300	Envela Corp.*+	112,400	467,584
Fluent, Inc.*	119,100	270,357	Ever-Glory International Group, Inc.*	55,000	152,900
Gaia, Inc.*	88,400	838,032	Express, Inc.*+	60,000	283,200
Hemisphere Media Group, Inc.*	20,000	243,600	Flanigan's Enterprises, Inc.*+	1,000	26,680
IDT Corp., Class B*	30,557	1,281,866	Flexsteel Industries, Inc.	33,200	1,025,216
Lee Enterprises, Inc.*	15,600	353,184	Greenlane Holdings, Inc., Class A*	140,000	331,800
Marchex, Inc., Class B*	182,400	544,464	Hamilton Beach Brands Holding Co., Class A	47,400	742,758
Marcus Corp. (The)*+	25,000	436,250	Horizon Global Corp.*	94,200	662,226
NII Holdings, Inc., Escrow*Δ#	287,700	71,925	J. Jill, Inc.*	39,200	681,296
Saga Communications, Inc., Class A	22,216	505,414	JAKKS Pacific, Inc.*	21,870	259,816
Salem Media Group, Inc.*	104,000	385,840	Kura Sushi USA, Inc., Class A*	30,000	1,310,400
Spok Holdings, Inc.	60,000	613,200	Lakeland Industries, Inc.*+	17,357	364,497
Townsquare Media, Inc., Class A*	67,400	880,918	Lincoln Educational Services Corp.*	160,505	1,073,778
Travelzoo*	79,943	927,339	Luby's, Inc.*	71,600	299,288
Zedge, Inc., Class B*	39,919	533,318	Nathan's Famous, Inc.	4,600	281,382
		14,499,585	PARTS iD, Inc.*+	181,034	939,567
Consumer Discretionary - 8.43%			PlayAGS, Inc.*	128,300	1,011,004
AMCON Distributing Co.	2,500	372,450	Potbelly Corp.*	99,000	671,220
American Outdoor Brands, Inc.*	10,600	260,336	StoneMor, Inc.*	139,662	344,965
Ark Restaurants Corp.*	14,500	224,750	Strattec Security Corp.*	24,200	941,380
Aspen Group, Inc.*+	85,000	473,450	Superior Industries International, Inc.*	136,800	964,440
Bassett Furniture Industries, Inc.	35,044	634,647	Sypris Solutions, Inc.*	109,404	390,572
BBQ Holdings, Inc.*	29,838	450,255	Tandy Leather Factory, Inc.*	51,558	260,368
Blue Apron Holdings, Inc., Class A*+	50,500	371,175	Unique Fabricating, Inc.*+	86,000	283,800
Build-A-Bear Workshop, Inc.*	57,900	980,826	Universal Technical Institute, Inc.*	135,200	913,952
BurgerFi International, Inc.*+	35,000	303,100	Vince Holding Corp.*+	51,263	423,145
Canterbury Park Holding Corp.*	11,689	193,921	VOXX International Corp.*	11,100	127,095
Cato Corp. (The), Class A	70,761	1,170,387	Weyco Group, Inc.	38,000	861,080
			Xcel Brands, Inc.*	75,000	111,750
			Zovio, Inc.*	128,200	306,398
					25,295,927
			Consumer Staples - 2.13%		
			Alico, Inc.	31,100	1,064,864

Ultra-Small Company Market Fund

SCHEDULE OF INVESTMENTS (Unaudited) (continued)



Showing percentage of net assets as of September 30, 2021

Industry Company	Shares	Value	Industry Company	Shares	Value
Common Stocks (continued)			Energy (continued)		
Consumer Staples (continued)					
Better Choice Co., Inc.*+	200,000	\$ 742,000	KLX Energy Services Holdings, Inc.*+	36,702	\$ 174,702
Bridgford Foods Corp.*+	6,900	82,662	Laredo Petroleum, Inc.*+	5,500	445,885
Farmer Bros Co.*	94,100	791,381	Mammoth Energy Services, Inc.*	250,000	727,500
Lifeway Foods, Inc.*	72,401	404,721	Mexco Energy Corp.*	8,000	83,200
Mannatech, Inc.	9,600	313,728	MIND Technology, Inc.*	119,515	224,688
Natural Alternatives International, Inc.*	31,610	426,103	NACCO Industries, Inc., Class A	20,570	613,809
Natural Grocers by Vitamin Cottage, Inc.	34,000	381,480	Natural Gas Services Group, Inc.*	64,076	665,109
Oil-Dri Corp. of America	25,600	896,000	NCS Multistage Holdings, Inc.*	11,750	344,862
Planet Green Holdings Corp.*+	83,000	112,050	New Concept Energy, Inc.*+	8,400	35,784
Rocky Mountain Chocolate Factory, Inc.*	21,500	159,100	Newpark Resources, Inc.*	428,700	1,414,710
United-Guardian, Inc.	17,582	249,313	Nine Energy Service, Inc.*+	317,700	581,391
Village Super Market, Inc., Class A	35,500	769,640	Nuverra Environmental Solutions, Inc.*	64,289	127,112
		6,393,042	Oil States International, Inc.*	210,000	1,341,900
Energy - 9.66%			Overseas Shipholding Group, Inc., Class A*	313,096	651,240
Adams Resources & Energy, Inc.	23,700	719,769	PEDEVCO Corp.*	420,946	623,000
Aemetis, Inc.*+	40,000	731,200	Penn Virginia Corp.*+	10,000	266,700
Altus Midstream Co., Class A	12,500	862,875	PHX Minerals, Inc.	83,900	256,734
Amplify Energy Corp.*	257,400	1,369,368	Ranger Energy Services, Inc.*	24,700	227,240
Barnwell Industries, Inc.*	60,000	181,800	Ring Energy, Inc.*+	197,300	582,035
Battalion Oil Corp.*+	56,500	549,745	SandRidge Energy, Inc.*	166,000	2,159,660
Camber Energy, Inc.*+	100,000	382,000	SEACOR Marine Holdings, Inc.*	120,805	559,327
Centrus Energy Corp., Class A*+	27,200	1,051,552	SilverBow Resources, Inc.*	61,900	1,516,550
CONSOL Energy, Inc.*	20,000	520,400	Smart Sand, Inc.*	190,900	467,705
Dawson Geophysical Co.*	139,345	346,969	Superior Drilling Products, Inc.*	166,100	290,675
Earthstone Energy, Inc., Class A*	14,600	134,320	VAALCO Energy, Inc.*	324,500	954,030
Enservco Corp.*+	65,000	92,950			28,984,033
Evolution Petroleum Corp.	135,800	771,344	Financials - 25.12%		
Exterran Corp.*	210,400	934,176	1st Constitution Bancorp	40,905	968,221
Forum Energy Technologies, Inc.*	32,000	721,280	AmeriServ Financial, Inc.	84,171	329,109
FTS International, Inc., Class A*	46,000	1,131,600	Ashford, Inc.*	5,000	72,750
Geospace Technologies Corp.*	85,000	811,750	Associated Capital Group, Inc., Class A	10,000	374,100
Goodrich Petroleum Corp.*	44,200	1,045,772	Atlantic American Corp.+	116,256	487,113
Gran Tierra Energy, Inc.*	1,300,000	960,570	Auburn National BanCorp, Inc.	20,355	692,070
Gulf Island Fabrication, Inc.*	16,248	64,505	Bank of Commerce Holdings	94,500	1,433,565
Houston American Energy Corp.*+	68,000	155,040	Bank of Princeton (The)	35,766	1,074,411
Independence Contract Drilling, Inc.*	36,500	109,500	Bank7 Corp.	37,910	812,411

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SCHEDULE OF INVESTMENTS (Unaudited) (continued)



Showing percentage of net assets as of September 30, 2021

Industry Company	Shares	Value	Industry Company	Shares	Value
Common Stocks (continued)			Financials (continued)		
Financials (continued)			Financials (continued)		
BankFinancial Corp.	65,600	\$ 753,088	Heritage Insurance Holdings, Inc.	132,500	\$ 902,325
Bankwell Financial Group, Inc.	33,000	971,190	HMN Financial, Inc.*	23,000	537,510
BayCom Corp.*	41,000	762,600	Home Bancorp, Inc.	21,719	840,091
BCB Bancorp, Inc.	53,600	791,136	Impac Mortgage Holdings, Inc.*	111,680	157,469
Blue Ridge Bankshares, Inc.+	41,250	725,587	Investar Holding Corp.	67,700	1,490,754
C&F Financial Corp.	25,090	1,332,530	JMP Group, LLC*	51,851	387,327
California BanCorp*	46,200	796,950	Kentucky First Federal Bancorp	6,000	42,840
Capital Bancorp, Inc.	58,517	1,407,919	Lake Shore Bancorp, Inc.	47,150	706,779
CB Financial Services, Inc.	18,700	430,661	Landmark Bancorp, Inc.	21,729	601,676
Chemung Financial Corp.	16,298	738,299	Level One Bancorp, Inc.	50,000	1,471,000
Citizens Community Bancorp, Inc.	78,600	1,092,540	Magyar Bancorp, Inc.*	12,579	142,268
Citizens Holding Co.	25,070	468,558	Malvern Bancorp, Inc.*	59,800	1,016,002
Citizens, Inc.*+	90,000	558,900	Manning & Napier, Inc.	60,000	547,800
Codorus Valley Bancorp, Inc.+	42,137	949,768	Marlin Business Services Corp.	55,300	1,229,319
Cohen & Co., Inc.+	5,000	96,600	Medallion Financial Corp.*	99,044	776,505
Colony Bancorp, Inc.	43,868	821,648	Meridian Corp.	39,000	1,118,130
Community West Bancshares	39,157	518,830	Mid Penn Bancorp, Inc.	3,614	99,566
Conifer Holdings, Inc.*	43,000	123,840	National Security Group, Inc. (The)	2,700	28,188
Consumer Portfolio Services, Inc.*	67,900	397,215	Northeast Bank	30,300	1,021,716
County Bancorp, Inc.	29,000	1,057,050	Northrim BanCorp, Inc.	31,995	1,360,107
Eagle Bancorp Montana, Inc.	27,521	615,645	Norwood Financial Corp.	25,512	655,914
Elevate Credit, Inc.*	160,100	661,213	Ocwen Financial Corp.*	28,834	811,100
ESSA Bancorp, Inc.	57,443	953,554	Ohio Valley Banc Corp.	20,500	559,240
Evans Bancorp, Inc.	23,201	888,598	OP Bancorp	45,800	469,908
FG Financial Group, Inc.*	53,000	267,650	Pacific Mercantile Bancorp*	90,200	830,742
First Bank	87,600	1,234,284	Patriot National Bancorp, Inc.*	11,000	115,390
First Business Financial Services, Inc.	44,108	1,266,341	PCB Bancorp+	69,700	1,387,727
First Financial Northwest, Inc.	44,770	732,885	PDL Community Bancorp*	43,506	631,272
First Guaranty Bancshares, Inc.	27,141	544,720	Penns Woods Bancorp, Inc.	31,066	738,128
First Internet Bancorp	33,516	1,045,029	Peoples Bancorp of North Carolina, Inc.	22,830	648,144
First Northwest Bancorp	34,600	607,576	Peoples Bancorp, Inc.	12,260	387,539
First United Corp.	30,592	569,011	Peoples Financial Services Corp.	9,500	432,915
First Western Financial, Inc.*	33,651	975,542	Professional Holding Corp., Class A*	57,000	1,071,600
GAMCO Investors, Inc., Class A	38,400	1,012,992	Provident Financial Holdings, Inc.	30,617	522,938
Greenhill & Co., Inc.	59,400	868,428	Prudential Bancorp, Inc.	38,100	581,406
Guaranty Federal Bancshares, Inc.	15,856	382,764	Pzena Investment Management, Inc., Class A	68,900	677,976
Hallmark Financial Services, Inc.*	120,100	438,365	Randolph Bancorp, Inc.*	27,000	582,660
Hawthorn Bancshares, Inc.	29,799	690,145			

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SCHEDULE OF INVESTMENTS (Unaudited) (continued)



Showing percentage of net assets as of September 30, 2021

Industry Company	Shares	Value	Industry Company	Shares	Value
Common Stocks (continued)			Health Care (continued)		
Financials (continued)			Health Care (continued)		
Republic First Bancorp, Inc.*+	278,600	\$ 858,088	Applied Genetic Technologies Corp.*+	191,600	\$ 576,716
Riverview Bancorp, Inc.	145,406	1,057,102	Aprea Therapeutics, Inc.*+	75,000	383,250
Riverview Financial Corp.*	38,700	510,066	Aptinyx, Inc.*	423,400	990,756
Safeguard Scientifics, Inc.*+	70,000	621,600	Aquestive Therapeutics, Inc.*+	177,500	773,900
Security National Financial Corp., Class A*	119,386	982,547	Aravive, Inc.*	80,725	300,297
Select Bancorp, Inc.*	62,000	1,069,500	Armata Pharmaceuticals, Inc.*+	113,400	410,508
Shore Bancshares, Inc.	43,200	765,936	Assembly Biosciences, Inc.*	17,300	60,204
Silvercrest Asset Management Group, Inc., Class A	57,102	889,649	Atreca, Inc., Class A*+	151,200	941,976
Summit State Bank	33,400	661,320	Axcella Health, Inc.*	165,009	491,727
Territorial Bancorp, Inc.	34,307	870,712	Ayala Pharmaceuticals, Inc.*+	53,000	601,020
Timberland Bancorp, Inc.	31,500	911,925	Aziyo Biologics, Inc., Class A*	7,900	55,853
Unico American Corp.*	54,500	185,845	BiomX, Inc.*+	200,700	614,142
Union Bankshares, Inc.	21,897	699,828	Cabaletta Bio, Inc.*	2,730	33,197
United Bancshares, Inc.	15,200	463,600	Calithera Biosciences, Inc.*	333,500	727,030
Unity Bancorp, Inc.	54,412	1,273,241	Calyxt, Inc.*+	165,000	556,050
Velocity Financial, Inc.*	78,121	1,028,072	Capital Senior Living Corp.*	5,055	178,037
Western New England Bancorp, Inc.	101,044	861,905	CareCloud, Inc.*+	78,163	595,602
Westwood Holdings Group, Inc.	55,000	1,045,000	Castlight Health, Inc., Class B*	599,900	941,843
WVS Financial Corp.	16,800	268,128	cbdMD, Inc.*	278,600	579,488
		75,399,436	Checkmate Pharmaceuticals, Inc.*	103,800	412,086
Health Care - 25.71%			Chimerix, Inc.*	38,600	238,934
AcelRx Pharmaceuticals, Inc.*+	450,100	459,102	China Pharma Holdings, Inc.*	195,000	108,907
Acorda Therapeutics, Inc.*+	41,906	192,768	Cidara Therapeutics, Inc.*	118,878	266,287
Actinium Pharmaceuticals, Inc.*+	77,166	683,691	Clearside Biomedical, Inc.*	316,600	1,899,600
Adamas Pharmaceuticals, Inc.*+	110,000	540,100	Cogent Biosciences, Inc.*+	39,690	333,793
ADMA Biologics, Inc.*+	250,000	282,500	Concert Pharmaceuticals, Inc.*	138,100	451,587
AgeX Therapeutics, Inc.*	165,000	155,100	CorMedix, Inc.*+	167,800	780,270
AIM ImmunoTech, Inc.*+	225,000	454,500	Corvus Pharmaceuticals, Inc.*+	155,700	753,588
Alimera Sciences, Inc.*	20,000	85,000	Cumberland Pharmaceuticals, Inc.*	77,487	209,215
Allena Pharmaceuticals, Inc.*	218,600	197,221	Curis, Inc.*+	60,000	469,800
Alpine Immune Sciences, Inc.*+	150,811	1,609,153	CynergisTek, Inc.*	70,000	126,000
American Shared Hospital Services*	33,700	93,012	Daxor Corp.*	9,400	109,792
Ampio Pharmaceuticals, Inc.*+	578,000	959,480	Decibel Therapeutics, Inc.*+	110,228	849,858
Amryt Pharma Plc*	1	12	Eiger BioPharmaceuticals, Inc.*+	125,000	835,000
Annovis Bio, Inc.*	22,500	714,375	ElectroCore, Inc.*	135,000	152,550
Apollo Endosurgery, Inc.*	128,200	1,161,492	Electromed, Inc.*+	27,000	292,140

Ultra-Small Company Market Fund

SCHEDULE OF INVESTMENTS (Unaudited) (continued)



Showing percentage of net assets as of September 30, 2021

Industry Company	Shares	Value	Industry Company	Shares	Value
Common Stocks (continued)			Health Care (continued)		
Health Care (continued)			Health Care (continued)		
Elox Pharmaceuticals, Inc.*+	91,400	\$ 148,982	Metacrine, Inc.*	90,000	\$ 308,700
Entasis Therapeutics Holdings, Inc.*+	110,000	367,400	Milestone Scientific, Inc.*	204,500	382,415
Enzo Biochem, Inc.*	222,700	788,358	Minerva Neurosciences, Inc.*	183,500	319,290
Equillum, Inc.*+	104,200	710,644	Misonix, Inc.*	4,637	117,316
Eton Pharmaceuticals, Inc.*+	100,500	506,520	Mustang Bio, Inc.*	288,400	775,796
Exagen, Inc.*	56,000	761,600	Myomo, Inc.*+	35,500	422,095
EyePoint Pharmaceuticals, Inc.*+	111,920	1,166,206	NanoViricides, Inc.*+	56,839	263,733
Gain Therapeutics, Inc.*	50,000	372,250	NantHealth, Inc.*	50,000	80,500
Galecto, Inc.*	275,000	987,250	Navidea Biopharmaceuticals, Inc.*	102,440	179,270
Galera Therapeutics, Inc.*+	110,000	891,000	Neuronetics, Inc.*	305	2,001
GBS, Inc.*+	100,000	252,000	NextCure, Inc.*	110,000	741,400
Gemini Therapeutics, Inc.*+	165,000	666,600	NovaBay Pharmaceuticals, Inc.*	155,000	99,587
GlycoMimetics, Inc.*+	163,300	357,627	Optinose, Inc.*+	220,000	660,000
Graybug Vision, Inc.*+	90,000	298,800	Oragenics, Inc.*	140,000	88,858
Great Elm Group, Inc.*	116,197	263,767	Otonomy, Inc.*	726,200	1,394,304
Gritstone bio, Inc.*+	150,000	1,620,000	Ovid therapeutics, Inc.*+	200,000	672,000
Harrow Health, Inc.*	110,400	1,003,536	Palatin Technologies, Inc.*	831,000	368,050
Harvard Bioscience, Inc.*	182,017	1,270,479	PhaseBio Pharmaceuticals, Inc.*	199,000	618,890
Hookipa Pharma, Inc.*	123,800	729,182	Pluristem Therapeutics, Inc.*+	120,000	318,000
iBio, Inc.*+	100,000	106,000	Protalix BioTherapeutics, Inc.*+	55,100	73,283
IMARA, Inc.*	120,200	490,416	Protara Therapeutics, Inc.*	96,500	667,780
Immunic, Inc.*	118,000	1,044,300	Reneo Pharmaceuticals, Inc.*+	100,000	745,000
Infinity Pharmaceuticals, Inc.*+	376,000	1,285,920	Satsuma Pharmaceuticals, Inc.*	130,000	605,800
InspireMD, Inc.*+	36,667	150,335	Savara, Inc.*	16,393	22,622
IntriCon Corp.*	33,600	610,176	Scopus Biopharma, Inc.*+	70,866	294,094
Invacare Corp.*+	210,000	999,600	scPharmaceuticals, Inc.*	129,500	861,175
IRIDEX Corp.*	74,700	572,202	SCYNEXIS, Inc.*+	74,500	394,850
IsoRay, Inc.*	274,000	172,867	Sierra Oncology, Inc.*	59,440	1,302,925
Kewaunee Scientific Corp.*	13,200	174,504	Sio Gene Therapies, Inc.*	398,300	864,311
Kezar Life Sciences, Inc.*	194,700	1,682,208	Solid Biosciences, Inc.*	30,500	72,895
Lannett Co., Inc.*+	192,000	576,000	Spruce Biosciences, Inc.*	9,864	59,283
Leap Therapeutics, Inc.*+	237,101	950,775	Star Equity Holdings, Inc.*+	31,890	86,741
Lexicon Pharmaceuticals, Inc.*+	335,300	1,612,793	SunLink Health Systems, Inc.*	33,000	85,800
LogicBio Therapeutics, Inc.*+	172,900	791,882	Synlogic, Inc.*	166,900	509,045
Longboard Pharmaceuticals, Inc.*+	70,000	623,700	Synthetic Biologics, Inc.*	74,300	34,141
Lumos Pharma, Inc.*	46,744	444,535	T2 Biosystems, Inc.*+	250,000	228,800
Lyra Therapeutics, Inc.*+	65,000	594,100	Tela Bio, Inc.*	60,000	819,600
Marker Therapeutics, Inc.*	282,416	477,283	TFF Pharmaceuticals, Inc.*	52,000	401,440
Matinas BioPharma Holdings, Inc.*	756,891	983,958	Timber Pharmaceuticals, Inc.*+	105,100	95,609
MediciNova, Inc.*+	175,347	664,565	Trevi Therapeutics, Inc.*+	25,000	34,250
Merrimack Pharmaceuticals, Inc.*	57,500	277,725	Tricida, Inc.*	189,300	878,352

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SCHEDULE OF INVESTMENTS (Unaudited) (continued)



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Industry Company	Shares	Value	Industry Company	Shares	Value
Common Stocks (continued)			Industrials (continued)		
Health Care (continued)			Industrials (continued)		
UNITY Biotechnology, Inc.*	258,450	\$ 775,350	India Globalization Capital, Inc.*+	139,000	\$ 205,720
Venus Concept, Inc.*	468,644	1,176,296	Innovate Corp.*+	291,392	1,194,707
Viracta Therapeutics, Inc.*+	50,000	401,000	Innovative Solutions & Support, Inc.	93,100	665,665
VolitionRX, Ltd.*+	260,000	806,000	L B Foster Co., Class A*	51,700	800,833
Voyager Therapeutics, Inc.*	175,581	461,778	LS Starrett Co. (The), Class A*	36,400	454,636
Xeris Pharmaceuticals, Inc.*+	393,000	962,850	LSI Industries, Inc.	135,607	1,050,954
Xtant Medical Holdings, Inc.*	427,300	474,303	Mastech Digital, Inc.*	57,200	972,972
Zynerba Pharmaceuticals, Inc.*+	245,200	1,039,648	Mayville Engineering Co., Inc.*	15,258	286,851
		77,183,780	Mesa Air Group, Inc.*	40,000	306,400
			Mistras Group, Inc.*	132,300	1,344,168
Industrials - 10.82%			Ocean Power Technologies, Inc.*	25,000	58,000
Acacia Research Corp.*	168,100	1,141,399	Orion Group Holdings, Inc.*	150,000	816,000
Acme United Corp.	11,535	377,656	P&F Industries, Inc., Class A*	10,500	69,615
AeroCentury Corp.*+	13,400	803,732	Park Aerospace Corp.	60,000	820,800
Air Industries Group*	205,000	219,350	Patriot Transportation Holding, Inc.	19,871	235,869
Air T, Inc.*	17,250	476,445	Performant Financial Corp.*	258,300	1,022,868
Alpha Pro Tech, Ltd.*+	38,500	259,105	Perma-Pipe International Holdings, Inc.*	71,600	555,616
ARC Document Solutions, Inc.	167,400	493,830	Quad/Graphics, Inc.*	141,169	599,968
Armstrong Flooring, Inc.*	141,400	442,582	RCM Technologies, Inc.*	38,342	233,119
Atlas Technical Consultants, Inc.*	25,000	254,250	Servotronics, Inc.*	16,653	193,341
Ault Global Holdings, Inc.*+	126,128	306,491	SIFCO Industries, Inc.*	26,024	223,806
Avalon Holdings Corp., Class A*	3,900	15,171	Team, Inc.*	207,600	624,876
BGSF, Inc.	51,000	652,290	Twin Disc, Inc.*	58,100	619,346
CECO Environmental Corp.*	133,300	938,432	Ultralife Corp.*	52,400	370,468
Charah Solutions, Inc.*	189,000	869,400	USA Truck, Inc.*	40,300	615,784
Chicago Rivet & Machine Co.	8,000	214,960	Vidler Water Resources, Inc.*	65,000	739,700
Commercial Vehicle Group, Inc.*	28,842	272,845	Virco Mfg. Corp.*	25,800	89,010
CompX International, Inc.	61,200	1,271,736	Volt Information Sciences, Inc.*	109,900	390,145
CPI Aerostructures, Inc.*	64,700	177,925	Westwater Resources, Inc.*+	201,500	721,370
Eastern Co. (The)+	21,200	533,392	Williams Industrial Services Group, Inc.*	35,000	149,338
Espey Mfg. & Electronics Corp.+	16,108	234,372	Willis Lease Finance Corp.*	23,100	859,089
FreightCar America, Inc.*+	80,000	362,400	Yellow Corp.*	70,655	399,201
GEE Group, Inc.*	77,600	36,022			32,489,440
Gencor Industries, Inc.*	94,700	1,051,170			
GP Strategies Corp.*	71,700	1,484,190	Information Technology - 8.15%		
Graham Corp.	43,000	533,200	ADDvantage Technologies Group, Inc.*+	75,000	177,000
Hill International, Inc.*	222,658	460,902			
Hudson Global, Inc.*	10,942	173,978			
Hurco Cos., Inc.	23,000	741,980			

Ultra-Small Company Market Fund

SCHEDULE OF INVESTMENTS (Unaudited) (continued)



Showing percentage of net assets as of September 30, 2021

Industry Company	Shares	Value	Industry Company	Shares	Value
Common Stocks (continued)			Information Technology (continued)		
Information Technology (continued)			Information Technology (continued)		
ALJ Regional Holdings, Inc.*	225,000	\$ 238,500	SecureWorks Corp., Class A*+	9,400	\$ 186,872
Amtech Systems, Inc.*	84,000	960,120	ServiceSource International, Inc.*	524,917	708,638
Applied Optoelectronics, Inc.*+	100,000	718,000	Steel Connect, Inc.*	12,000	24,360
AstroNova, Inc.*	37,700	567,385	Synchronoss Technologies, Inc.*+	20,600	49,440
Aware, Inc.*	124,579	509,528	TESSCO Technologies, Inc.*	45,000	251,100
Bel Fuse, Inc., Class B	30,400	377,872	TransAct Technologies, Inc.*	44,623	620,260
BK Technologies Corp.	100,217	283,113	Trio-Tech International*	26,800	113,096
Blonder Tongue Laboratories, Inc.*+	90,000	102,600	Wayside Technology Group, Inc.	25,758	694,693
BM Technologies, Inc.*+	60,000	534,000	WidePoint Corp.*	53,918	283,069
Communications Systems, Inc.*+	77,216	667,918	Wireless Telecom Group, Inc.*	100,366	207,758
Computer Task Group, Inc.*	62,100	495,558			
CSP, Inc.*	45,000	400,050			24,451,630
Daktronics, Inc.*	69,655	378,227	Materials - 3.72%		
eMagin Corp.*+	351,000	793,260	Advanced Emissions Solutions, Inc.*	89,000	568,710
EMCORE Corp.*	63,873	477,770	AgroFresh Solutions, Inc.*	286,200	618,192
Everspin Technologies, Inc.*	68,000	440,640	Ampco-Pittsburgh Corp.*	122,000	573,400
Frequency Electronics, Inc.*	70,000	728,000	Comstock Mining, Inc.*+	229,000	611,430
GSI Technology, Inc.*	51,417	271,482	Core Molding Technologies, Inc.*	31,500	362,565
IEC Electronics Corp.*	50,350	771,866	Flexible Solutions International, Inc.*	60,307	217,105
Immersion Corp.*	115,000	786,600	Flotek Industries, Inc.*	363,100	457,506
Information Services Group, Inc.	166,000	1,191,880	Friedman Industries, Inc.	48,000	571,680
Innodata, Inc.*	103,955	990,691	Golden Minerals Co.*	450,000	194,355
Intellicheck, Inc.*+	60,300	493,857	Gulf Resources, Inc.*	67,360	301,773
inTEST Corp.*	52,401	601,563	IT Tech Packaging, Inc.*	147,000	56,830
Intevac, Inc.*	116,000	554,480	LSB Industries, Inc.*	59,000	602,390
Inuvo, Inc.*	306,000	214,169	Northern Technologies International Corp.	39,900	608,475
Issuer Direct Corp.*	16,500	431,475	Olympic Steel, Inc.	18,300	445,788
Key Tronic Corp.*	57,400	373,100	Paramount Gold Nevada Corp.*	150,000	123,000
KVH Industries, Inc.*	58,874	566,957	Ramaco Resources, Inc.*	137,500	1,692,625
LGL Group, Inc. (The)*	29,200	402,668	Solitario Zinc Corp.*	205,000	113,775
Marin Software, Inc.*+	60,000	547,200	Synalloy Corp.*	31,500	340,200
Network-1 Technologies, Inc.	134,000	397,538	TimkenSteel Corp.*	80,014	1,046,583
Optical Cable Corp.*	27,600	102,672	Trecora Resources*	110,641	905,044
PCTEL, Inc.	70,200	436,644	United States Antimony Corp.*	258,500	234,175
Pixelworks, Inc.*	126,400	604,192	Universal Stainless & Alloy Products, Inc.*	49,558	513,421
Powerfleet, Inc.*	131,400	880,380			11,159,022
Quantum Corp.*	94,000	486,920			
RealNetworks, Inc.*	177,100	281,589			
RF Industries, Ltd.*	43,230	348,866			
Richardson Electronics, Ltd.	50,311	487,514			
SeaChange International, Inc.*	225,000	238,500			

Ultra-Small Company Market Fund

SCHEDULE OF INVESTMENTS (Unaudited) (continued)



Showing percentage of net assets as of September 30, 2021

Industry Company	Shares	Value	Industry Company	Shares	Value	
Common Stocks (continued)			WARRANTS - 0.01%			
Real Estate - 1.44%			LGL Group, Inc. (The), expiring 11/16/25*			
American Realty Investors, Inc.*+	17,197	\$ 225,969	29,200	\$	22,338	
AMREP Corp.*	43,100	676,670	TOTAL WARRANTS - 0.01%			
CTO Realty Growth, Inc.+	20,600	1,107,456	(Cost \$14,873)			
Maui Land & Pineapple Co., Inc.*	106,500	1,103,340		Rate [^]	Shares	Value
Stratus Properties, Inc.*	24,250	781,820	MONEY MARKET FUND - 0.00%			
Transcontinental Realty Investors, Inc.*+	2,800	112,000	Fidelity Investments Money			
Trinity Place Holdings, Inc.*	156,100	305,956	Market Government			
		4,313,211	Portfolio Class I			
			0.01%	597	597	
			TOTAL MONEY MARKET FUND - 0.00%			
			(Cost \$597)			
Utilities - 0.31%			INVESTMENTS PURCHASED WITH CASH PROCEEDS FROM SECURITIES LENDING - 8.28%			
Genie Energy, Ltd., Class B+	22,200	144,966	Fidelity Investments Money			
RGC Resources, Inc.+	34,300	776,895	Market Government			
		921,861	Portfolio Class I**			
			0.01%		24,864,208	
TOTAL COMMON STOCKS - 100.32%		301,090,967	TOTAL INVESTMENTS PURCHASED WITH CASH PROCEEDS FROM SECURITIES LENDING - 8.28%			
(Cost \$236,820,063)			(Cost \$24,864,208)			
	Principal Amount	Value	TOTAL INVESTMENTS - 108.65%			
			\$ 326,089,512			
CORPORATE BONDS - 0.03%			(Cost \$261,808,561)			
Financial - 0.03%			Liabilities in Excess of Other Assets - (8.65%)			
GAMCO Investors, Inc.++, 4.00%, 06/15/23	76,000	75,625	(25,962,552)			
TOTAL CORPORATE BONDS - 0.03%		75,625	NET ASSETS - 100.00%			
(Cost \$76,000)			\$ 300,126,960			
RIGHTS - 0.01%			# Illiquid security as determined under procedures approved by the Board of Directors. The aggregate value of illiquid securities is \$107,702, which is 0.04% of total net assets.			
Cogent Biosciences, Inc., CVR*Δ#	160,000	—	* Non-income producing security.			
Elanco Animal Health, Inc., CVR*Δ#	46,983	—	** This security represents the investment of the cash collateral received in connection with securities out on loan as of September 30, 2021.			
OncoMed Pharmaceuticals, Inc., CVR*Δ#	125,000	—	^ Rate disclosed as of September 30, 2021.			
Proteostasis Therapeutics, Inc., CVR*Δ#	159,500	—	Δ Security was fair valued using significant unobservable inputs. As such, the security is classified as Level 3 in the fair value hierarchy.			
Capital Senior Living, CVR*#	5,055	16,277	+ This security or a portion of the security is out on loan at September 30, 2021. Total loaned securities had a value of \$37,938,718, which included loaned securities with a value of \$98,735 that have been sold and are pending settlement as of September 30, 2021. The total market value of loaned securities excluding these pending sales is \$37,839,983.			
ZAGG, Inc., CVR*Δ#	65,000	19,500	++ Step-up bond that pays an initial coupon rate for the first period and then a higher coupon rate for the following periods. Rate as of period end.			
TOTAL RIGHTS - 0.01%		35,777				
(Cost \$32,820)						
			CVR - Contingent Value Right			
			LLC - Limited Liability Company			
			PLC - Public Limited Company			

Ultra-Small Company Market Fund

SCHEDULE OF INVESTMENTS (Unaudited) (continued)



Showing percentage of net assets as of September 30, 2021

Summary of inputs used to value the Fund's investments as of 9/30/2021:

	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	\$14,427,660	\$-	\$71,925	\$14,499,585
Other Industries (a)	286,591,382	-	-	286,591,382
Total Common Stocks	301,019,042	-	71,925	301,090,967
Corporate Bonds	-	75,625	-	75,625
Rights	-	16,277	19,500	35,777
Warrants	22,338	-	-	22,338
Money Market Fund	-	597	-	597
Investments Purchased With Cash Proceeds From Securities				
Lending	-	24,864,208	-	24,864,208
TOTAL	\$301,041,380	\$24,956,707	\$91,425	\$326,089,512

(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 06/30/2021	\$ 615,678	\$ 19,500	\$ 635,178
Purchases/Issuances	-	-	-
Sales/Expirations	-	-	-
Return of Capital	-	-	-
Realized Gain/(Loss)	-	-	-
Change in unrealized Appreciation/(Depreciation)	(543,753)	-	(543,753)
Transfers in	-	-	-
Transfers out	-	-	-
Balance as of 09/30/2021	\$ 71,925	\$ 19,500	\$ 91,425
Net change in unrealized Appreciation/(Depreciation) from investments held as of 09/30/2021	\$ (543,753)	\$ -	\$ (543,753)