

Ultra-Small Company Market Fund

SCHEDULE OF INVESTMENTS



Showing percentage of net assets as of June 30, 2022

Industry Company	Shares	Value	Industry Company	Shares	Value
COMMON STOCKS - 99.52%			Consumer Discretionary (continued)		
Communication Services - 3.55%					
Arena Group Holdings, Inc. (The)*+	51,200	\$ 460,800	Build-A-Bear Workshop, Inc.	37,400	\$ 614,108
Ballantyne Strong, Inc.*	100,000	241,000	BurgerFi International, Inc.*	38,588	124,639
Beasley Broadcast Group, Inc., Class A*	49,625	63,520	Canterbury Park Holding Corp.	11,689	302,394
Chicken Soup For The Soul Entertainment, Inc.*+	30,000	222,300	Carrols Restaurant Group, Inc.+	299,700	605,394
Cinedigm Corp., Class A*	400,000	196,800	Cato Corp. (The), Class A	37,373	433,901
Cumulus Media, Inc., Class A*+	88,000	680,240	Culp, Inc.	104,000	447,200
DHI Group, Inc.*	25,000	124,250	Delta Apparel, Inc.*	25,988	737,280
Emerald Holding, Inc.*	165,000	671,550	Dixie Group, Inc. (The)*	95,000	121,600
Fluent, Inc.*	221,100	263,109	Drive Shack, Inc.*	300,000	411,000
Gaia, Inc.*	48,400	205,700	Educational Development Corp.	31,400	132,508
Hemisphere Media Group, Inc.*+	20,000	152,600	Emerson Radio Corp.*	102,100	67,794
IDW Media Holdings, Inc., Class B*	35,500	47,570	Envela Corp.*+	112,400	801,412
Lee Enterprises, Inc.*	22,000	417,780	Escalade, Inc.+	34,508	448,259
Liberty TripAdvisor Holdings, Inc., Class A*	50,000	37,830	Ever-Glory International Group, Inc.*	55,000	75,350
Marchex, Inc., Class B*	99,500	131,340	Express, Inc.*	235,000	460,600
Moving Image Technologies, Inc.*	20,300	26,390	Fiesta Restaurant Group, Inc.*	21,706	154,981
National CineMedia, Inc.+	200,000	183,240	Flanigan's Enterprises, Inc.+	7,000	210,000
NII Holdings, Inc., Escrow*Δ#	287,700	71,925	Flexsteel Industries, Inc.+	33,200	597,600
Redbox Entertainment, Inc.*+	35,000	259,000	Hamilton Beach Brands Holding Co., Class A+	32,400	402,084
Saga Communications, Inc., Class A	22,216	552,068	Hooker Furnishings Corp.	15,560	241,958
Salem Media Group, Inc.*	104,000	220,480	Horizon Global Corp.*	124,200	202,446
Spok Holdings, Inc.	80,416	506,621	iMedia Brands, Inc.*	130,317	157,684
Takung Art Co., Ltd.*+	76,000	126,160	J. Jill, Inc.*	39,200	716,968
Townsquare Media, Inc., Class A*	52,700	431,613	JAKKS Pacific, Inc.*	53,590	678,449
Travelzoo*	50,443	305,684	Kandi Technologies Group, Inc.*+	200,000	480,000
Zedge, Inc., Class B*	40,380	116,294	Kirkland's, Inc.*+	40,000	140,800
		6,715,864	Lakeland Industries, Inc.*	25,157	386,412
			Lincoln Educational Services Corp.*	107,805	680,250
Consumer Discretionary - 10.50%			Lottery.com, Inc.*	199,000	222,880
1847 Goedeker, Inc.*+	300,000	366,000	Nathan's Famous, Inc.+	9,700	568,129
AMCON Distributing Co.	2,600	423,800	Nautilus, Inc.*	50,000	87,500
American Outdoor Brands, Inc.*	18,507	176,002	PARTS iD, Inc.*+	195,900	303,645
Ark Restaurants Corp.	14,500	261,000	PlayAGS, Inc.*	128,300	662,028
Aspen Group, Inc.*	67,100	65,758	Potbelly Corp.*	89,600	506,240
Bassett Furniture Industries, Inc.	25,644	464,669	Red Robin Gourmet Burgers, Inc.*	22,600	181,478
BBQ Holdings, Inc.*	32,313	336,701	StoneMor, Inc.*	110,562	378,122
			Strattec Security Corp.*	15,700	520,455
			Superior Industries International, Inc.*	102,500	404,875
			Sypris Solutions, Inc.*+	109,404	253,817
			Tilly's, Inc., Class A	50,000	351,000

Ultra-Small Company Market Fund

SCHEDULE OF INVESTMENTS (continued)



Showing percentage of net assets as of June 30, 2022

Industry Company	Shares	Value	Industry Company	Shares	Value
Common Stocks (continued)			Energy (continued)		
Consumer Discretionary (continued)			Energy (continued)		
Unique Fabricating, Inc.*	92,500	\$ 125,800	Evolution Petroleum Corp.	110,800	\$ 604,968
Universal Technical Institute, Inc.*	110,200	785,726	Exterran Corp.*	193,200	830,760
Vince Holding Corp.*+	51,263	402,415	Forum Energy Technologies, Inc.*	32,000	627,840
VOXX International Corp.*	36,100	336,091	Geospace Technologies Corp.*	80,500	381,570
Weyco Group, Inc.+	24,500	599,025	Gran Tierra Energy, Inc.*	950,000	1,092,500
Xcel Brands, Inc.*	75,000	88,500	Gulf Island Fabrication, Inc.*	81,248	272,181
Zovio, Inc.*	184,200	178,692	Houston American Energy Corp.*+	68,000	312,120
		19,883,419	Independence Contract Drilling, Inc.*	55,000	172,150
Consumer Staples - 4.02%			KLX Energy Services Holdings, Inc.*+	51,702	223,869
Alico, Inc.	24,550	874,717	Mammoth Energy Services, Inc.*	200,000	440,000
Better Choice Co., Inc.*+	191,700	421,740	Mexco Energy Corp.*+	8,000	137,520
Blue Apron Holdings, Inc., Class A*+	119,500	434,980	MIND Technology, Inc.*	119,515	105,173
Bridgford Foods Corp.*+	21,900	288,642	NACCO Industries, Inc., Class A	20,570	779,603
Farmer Bros Co.*	52,300	245,287	Natural Gas Services Group, Inc.*	64,076	704,836
Fresh Vine Wine, Inc.*+	25,000	46,500	NCS Multistage Holdings, Inc.*	10,350	316,710
Laird Superfood, Inc.*	33,500	63,985	New Concept Energy, Inc.*+	8,400	12,936
Landec Corp.*	80,000	797,600	Newpark Resources, Inc.*	128,700	397,683
LifeMD, Inc.*	103,206	210,540	Nine Energy Service, Inc.*	342,700	908,155
Lifeway Foods, Inc.*	72,401	359,833	Oil States International, Inc.*	71,800	389,156
Limoneira Co.+	50,000	704,500	Overseas Shipholding Group, Inc., Class A*	263,096	539,347
Mannatech, Inc.	8,300	138,195	PEDEVCO Corp.*	220,946	254,088
Natural Alternatives International, Inc.*	31,610	330,009	PHX Minerals, Inc.	143,000	434,720
Natural Grocers by Vitamin Cottage, Inc.	34,000	542,300	Ranger Energy Services, Inc.*+	24,700	250,458
Oil-Dri Corp. of America	18,600	570,090	Ring Energy, Inc.*+	103,650	275,709
Planet Green Holdings Corp.*	83,000	65,578	SandRidge Energy, Inc.*	45,000	705,150
Rocky Mountain Chocolate Factory, Inc.	36,500	251,485	SEACOR Marine Holdings, Inc.*	120,805	695,837
Splash Beverage Group, Inc.*+	147,300	440,427	Smart Sand, Inc.*	140,900	281,800
United-Guardian, Inc.	13,466	201,855	Superior Drilling Products, Inc.*	166,100	164,439
Village Super Market, Inc., Class A	23,000	524,630	VAALCO Energy, Inc.+	187,200	1,299,168
Zevia PBC, Class A*+	35,000	98,350			16,553,365
		7,611,243	Financials - 22.56%		
Energy - 8.74%			Acacia Research Corp.*+	115,600	582,624
Adams Resources & Energy, Inc.	22,000	708,180	AmeriServ Financial, Inc.	59,171	233,134
Amplify Energy Corp.*	166,800	1,090,872	Ashford, Inc.*	5,000	69,842
Barnwell Industries, Inc.*	60,000	141,000			
Battalion Oil Corp.*	56,500	481,945			
Camber Energy, Inc.*+	100,000	39,730			
Centrus Energy Corp., Class A*+	15,000	371,250			
Enservco Corp.*	56,093	109,942			

Ultra-Small Company Market Fund

SCHEDULE OF INVESTMENTS (continued)



Showing percentage of net assets as of June 30, 2022

Industry Company	Shares	Value	Industry Company	Shares	Value
Common Stocks (continued)			Financials (continued)		
Financials (continued)			Financials (continued)		
Associated Capital Group, Inc., Class A	10,000	\$ 358,300	Hallmark Financial Services, Inc.*	105,100	\$ 254,342
Atlantic American Corp.	116,256	310,404	Hawthorn Bancshares, Inc.	29,951	763,450
Auburn National Bancorp, Inc.	7,500	202,800	Heritage Insurance Holdings, Inc.	166,000	438,240
Bank of Princeton (The)	20,266	556,504	HMN Financial, Inc.	23,000	530,840
Bank7 Corp.	27,910	637,464	Impac Mortgage Holdings, Inc.*	65,600	38,048
BankFinancial Corp.	65,600	615,984	Investar Holding Corp.	28,000	613,200
Bankwell Financial Group, Inc.+	25,000	776,250	Katapult Holdings, Inc.*+	250,400	267,928
BayCom Corp.	28,500	589,380	Kentucky First Federal Bancorp	16,000	127,520
BCB Bancorp, Inc.	46,900	798,707	Lake Shore Bancorp, Inc.	27,150	380,100
C&F Financial Corp.	11,990	551,180	Landmark Bancorp, Inc.	22,815	578,132
California Bancorp*	24,700	469,547	Magyar Bancorp, Inc.	12,579	149,061
Capital Bancorp, Inc.	7,200	156,240	Malvern Bancorp, Inc.*	34,800	559,236
CB Financial Services, Inc.	18,700	427,482	Manning & Napier, Inc.	78,200	975,154
Chemung Financial Corp.	16,298	766,006	Marygold Cos., Inc. (The)*	46,000	64,400
Citizens Community Bancorp, Inc.	38,600	533,838	Medallion Financial Corp.	86,744	555,162
Citizens Holding Co.+	25,070	458,781	Meridian Corp.	17,100	518,130
Citizens, Inc.*+	90,000	377,100	National Security Group, Inc. (The)	2,700	44,172
Codorus Valley Bancorp, Inc.	30,137	678,384	Northeast Bank	11,000	401,830
Cohen & Co., Inc.	5,000	53,799	Northrim Bancorp, Inc.	17,295	696,297
Colony Bancorp, Inc.+	43,868	661,968	Norwood Financial Corp.	25,512	618,921
Community West Bancshares	21,657	309,912	Ocwen Financial Corp.*	11,100	304,140
Conifer Holdings, Inc.*	43,000	71,810	Ohio Valley Banc Corp.	20,500	618,690
Consumer Portfolio Services, Inc.*	94,900	972,725	OP Bancorp	45,800	480,442
Eagle Bancorp Montana, Inc.	19,521	388,663	Patriot National Bancorp, Inc.*	8,500	103,445
Elevate Credit, Inc.*	93,100	219,716	PCB Bancorp	17,500	326,900
ESSA Bancorp, Inc.	32,143	540,002	Penns Woods Bancorp, Inc.	31,066	717,314
Evans Bancorp, Inc.	17,000	577,830	Peoples Bancorp of North Carolina, Inc.	20,830	565,743
FedNat Holding Co.*	50,000	15,500	Ponce Financial Group, Inc.*+	50,699	468,459
FG Financial Group, Inc.*+	63,000	92,610	Professional Holding Corp., Class A*	31,500	631,575
Finwise Bancorp*	33,292	310,614	Provident Financial Holdings, Inc.	27,817	412,526
First Business Financial Services, Inc.	30,000	935,700	Prudential Bancorp, Inc.	38,100	576,453
First Financial Northwest, Inc.	34,770	540,326	Pzena Investment Management, Inc., Class A	55,600	366,404
First Guaranty Bancshares, Inc.+	29,856	725,799	Randolph Bancorp, Inc.	22,000	581,900
First Northwest Bancorp	34,600	539,760	Republic First Bancorp, Inc.*	119,100	453,771
First United Corp.	30,592	573,906	Riverview Bancorp, Inc.	127,106	836,357
First Western Financial, Inc.*	22,051	599,567	Safeguard Scientifics, Inc.*	80,000	298,400
GAMCO Investors, Inc., Class A	38,400	802,560	Security National Financial Corp., Class A*	94,800	802,011
Greenhill & Co., Inc.	36,800	339,296			

Ultra-Small Company Market Fund

SCHEDULE OF INVESTMENTS (continued)



Showing percentage of net assets as of June 30, 2022

Industry Company	Shares	Value	Industry Company	Shares	Value
Common Stocks (continued)			Health Care (continued)		
Financials (continued)			Health Care (continued)		
Shore Bancshares, Inc. Silvercrest Asset Management Group, Inc., Class A	5,200	\$ 96,200	Apollo Endosurgery, Inc.*	128,200	\$ 467,930
Southern States Bancshares, Inc.	24,602	403,719	Applied Genetic Technologies Corp.*	151,075	116,328
Summit State Bank	17,820	271,220	Applied Therapeutics, Inc.*	50,000	47,410
Territorial Bancorp, Inc.	30,307	631,901	Aprea Therapeutics, Inc.*	45,000	33,313
Timberland Bancorp, Inc.	31,500	787,500	Aptinyx, Inc.*	152,341	84,991
Unico American Corp.*+	54,500	117,720	Aquestive Therapeutics, Inc.*	198,856	127,228
Union Bankshares, Inc.	14,951	390,969	Aravive, Inc.*	20,725	20,474
United Bancshares, Inc. United Security Bancshares	7,700	219,142	Armata Pharmaceuticals, Inc.*+	104,682	407,213
Unity Bancorp, Inc.	15,000	114,300	Assembly Biosciences, Inc.*	165,000	346,500
USCB Financial Holdings, Inc.*+	31,812	842,382	Astria Therapeutics, Inc.*	95,000	285,000
Velocity Financial, Inc.*	25,000	288,500	Atreca, Inc., Class A*+	100,000	179,000
Western New England Bancorp, Inc.	26,900	295,631	AvroBio, Inc.*	125,000	115,000
Westwood Holdings Group, Inc.	79,744	594,890	Axcella Health, Inc.*	245,009	497,368
WVS Financial Corp.	30,000	414,000	Ayala Pharmaceuticals, Inc.*+	78,000	85,020
	16,800	249,984	Aziyo Biologics, Inc., Class A*+	24,900	176,043
		42,708,565	Biodesix, Inc.*+	41,800	68,552
			BiomX, Inc.*	58,700	42,851
Health Care - 23.68%			Biora Therapeutics, Inc.*	432,000	302,400
89bio, Inc.*+	59,800	192,556	Black Diamond Therapeutics, Inc.*+	58,000	142,680
AcelRx Pharmaceuticals, Inc.*	297,400	72,655	Bolt Biotherapeutics, Inc.*+	65,500	133,620
Acorda Therapeutics, Inc.*	101,706	47,375	Cabaletta Bio, Inc.*+	157,730	167,194
Actinium Pharmaceuticals, Inc.*	86,966	418,306	Calithera Biosciences, Inc.*	6,158	15,149
Acumen Pharmaceuticals, Inc.*	75,400	354,380	Calyxt, Inc.*	40,629	9,812
ADMA Biologics, Inc.*+	250,000	495,000	Candel Therapeutics, Inc.*	125,000	405,000
Adverum Biotechnologies, Inc.*	242,000	290,400	CareCloud, Inc.*	87,363	299,218
Aeglea BioTherapeutics, Inc.*	48,643	24,570	cbdMD, Inc.*	281,900	124,092
AgeX Therapeutics, Inc.*	165,000	95,073	China Pharma Holdings, Inc.*	195,000	41,847
AIM ImmunoTech, Inc.*	140,000	109,200	Cidara Therapeutics, Inc.*	240,000	117,264
Akouos, Inc.*	23,241	109,000	Clarus Therapeutics Holdings, Inc.*	45,000	17,194
Aligos Therapeutics, Inc.*	57,000	68,970	Clearside Biomedical, Inc.*	212,600	312,522
Allarity Therapeutics, Inc.*+	20,000	26,400	Cogent Biosciences, Inc.*	4,690	42,304
Alpine Immune Sciences, Inc.*+	92,811	789,822	Cognition Therapeutics, Inc.*	66,200	141,006
American Shared Hospital Services*	33,700	74,814	Concert Pharmaceuticals, Inc.*	138,100	581,401
Ampio Pharmaceuticals, Inc.*	578,000	97,104	CorMedix, Inc.*+	149,400	600,588
Angion Biomedica Corp.*	75,000	85,500	Corvus Pharmaceuticals, Inc.*	155,700	154,159
Annovis Bio, Inc.*	22,500	255,150	Cumberland Pharmaceuticals, Inc.*	49,887	103,516
			CVRx, Inc.*+	28,595	171,856

Ultra-Small Company Market Fund

SCHEDULE OF INVESTMENTS (continued)



Showing percentage of net assets as of June 30, 2022

Industry Company	Shares	Value	Industry Company	Shares	Value
Common Stocks (continued)			Health Care (continued)		
Health Care (continued)			Health Care (continued)		
Cyclerion Therapeutics, Inc.*	107,000	\$ 58,722	Immunic, Inc.*+	35,000	\$ 121,450
CynergisTek, Inc.*	125,000	150,000	Impel Pharmaceuticals, Inc.*+	75,000	699,000
Cyteir Therapeutics, Inc.*	69,584	208,056	IN8bio, Inc.*	54,700	132,921
Daxor Corp.*+	9,400	123,892	Infinity Pharmaceuticals, Inc.*	240,000	151,752
Decibel Therapeutics, Inc.*	107,282	451,657	InfuSystem Holdings, Inc.*	5,800	55,854
Eargo, Inc.*+	30,000	22,557	Inozyme Pharma, Inc.*+	84,000	400,680
Eiger BioPharmaceuticals, Inc.*	30,000	189,000	InspireMD, Inc.*	36,667	73,334
ElectroCore, Inc.*	70,000	35,693	Invacare Corp.*+	193,346	247,483
Electromed, Inc.*	27,000	260,280	IO Biotech, Inc.*+	75,000	350,250
Elevation Oncology, Inc.*+	150,000	210,000	IRIDEX Corp.*	90,400	232,328
Eliem Therapeutics, Inc.*+	18,523	55,939	IsoPlexis Corp.*	17,464	37,722
Eloxix Pharmaceuticals, Inc.*	249,400	66,640	IsoRay, Inc.*	184,000	56,856
Entasis Therapeutics Holdings, Inc.*	132,600	291,720	KemPharm, Inc.*+	68,943	307,486
Enzo Biochem, Inc.*	201,500	417,105	Kewaunee Scientific Corp.*	13,200	218,196
Epizyme, Inc.*	252,500	371,175	Kezar Life Sciences, Inc.*	27,200	224,944
Equillum, Inc.*	104,200	212,568	Landos Biopharma, Inc.*	149,000	108,457
Esperion Therapeutics, Inc.*+	107,000	680,520	Lannett Co., Inc.*+	165,900	96,255
Eton Pharmaceuticals, Inc.*+	60,000	157,200	Larimar Therapeutics, Inc.*+	118,799	232,846
Exagen, Inc.*+	29,400	168,756	Leap Therapeutics, Inc.*+	288,301	331,546
EyePoint Pharmaceuticals, Inc.*+	25,000	196,750	LogicBio Therapeutics, Inc.*	69,900	25,290
Finch Therapeutics Group, Inc.*	46,374	131,702	Longboard Pharmaceuticals, Inc.*	70,000	216,300
Frequency Therapeutics, Inc.*	82,400	123,600	Lucid Diagnostics, Inc.*+	185,000	418,100
Gain Therapeutics, Inc.*+	40,000	144,000	Lucira Health, Inc.*+	73,500	136,710
Galecto, Inc.*	165,000	285,450	Lumos Pharma, Inc.*	46,744	359,929
Galera Therapeutics, Inc.*	168,200	218,660	Lyra Therapeutics, Inc.*	55,000	310,750
Gelesis Holdings, Inc.*+	26,000	40,300	Magenta Therapeutics, Inc.*	144,500	173,400
Gemini Therapeutics, Inc.*	47,500	80,275	Marker Therapeutics, Inc.*	242,416	79,997
GlycoMimetics, Inc.*+	150,000	89,685	Matinas BioPharma Holdings, Inc.*	726,891	574,244
Graybug Vision, Inc.*	114,000	124,260	MediciNova, Inc.*+	190,247	481,325
Great Elm Group, Inc.*	104,597	224,884	Merrimack Pharmaceuticals, Inc.*	57,500	342,125
Gritstone bio, Inc.*	23,100	55,902	Milestone Scientific, Inc.*	274,500	251,305
Harpoon Therapeutics, Inc.*	50,000	95,500	Minerva Neurosciences, Inc.*+	15,436	51,093
Harrow Health, Inc.*	93,400	679,952	Minerva Surgical, Inc.*+	202,200	475,170
Harvard Bioscience, Inc.*	126,617	455,821	MiNK Therapeutics, Inc.*+	35,500	50,055
HCW Biologics, Inc.*+	72,600	159,720	Molecular Templates, Inc.*	110,000	100,276
Homology Medicines, Inc.*	90,000	177,300	Mustang Bio, Inc.*	256,900	150,286
Hookipa Pharma, Inc.*+	77,300	125,999	Myomo, Inc.*	56,600	95,088
Hyperfine, Inc.*+	150,000	334,500	NanoViricides, Inc.*+	94,039	176,793
Ikena Oncology, Inc.*+	13,000	57,590	NantHealth, Inc.*	284,100	118,640
IMARA, Inc.*	66,800	81,496	Naveida Biopharmaceuticals, Inc.*	102,440	73,757
Immuneering Corp., Class A*+	34,949	189,074	Neuronetics, Inc.*+	50,305	161,479
			NeuroPace, Inc.*+	26,148	129,433

Ultra-Small Company Market Fund

SCHEDULE OF INVESTMENTS (continued)



Showing percentage of net assets as of June 30, 2022

Industry Company	Shares	Value	Industry Company	Shares	Value
Common Stocks (continued)			Health Care (continued)		
Health Care (continued)			Health Care (continued)		
NexImmune, Inc.*	50,000	\$ 80,500	Sientra, Inc.*+	102,000	\$ 85,445
NextCure, Inc.*	120,000	564,000	Sigilon Therapeutics, Inc.*	150,000	124,500
NightHawk Biosciences, Inc.*	100,000	255,000	Silverback Therapeutics, Inc.*	59,500	252,280
NovaBay Pharmaceuticals, Inc.*	155,000	38,750	Sio Gene Therapies, Inc.*	139,800	50,356
NRX Pharmaceuticals, Inc.*	153,700	92,220	Solid Biosciences, Inc.*	280,500	172,676
Odonate Therapeutics, Inc.*	235,000	376,000	Sonendo, Inc.*+	156,500	269,180
Oncocyte Corp.*	200,000	179,940	Sonida Senior Living, Inc.*	10,615	222,915
Oncorus, Inc.*	83,300	104,958	Spruce Biosciences, Inc.*+	60,000	104,400
Ontrak, Inc.*+	47,800	50,668	SQZ Biotechnologies Co.*	37,400	118,932
Optinose, Inc.*+	265,000	969,900	Star Equity Holdings, Inc.*+	110,390	102,663
Oragenics, Inc.*	140,000	48,524	Summit Therapeutics, Inc.*+	76,500	76,500
Otonomy, Inc.*	318,000	661,440	SunLink Health Systems, Inc.*	40,000	40,008
Ovid therapeutics, Inc.*+	200,000	430,000	Surface Oncology, Inc.*	100,000	164,000
Oyster Point Pharma, Inc.*	40,000	173,200	Surgalign Holdings, Inc.*	25,000	85,250
Palatin Technologies, Inc.*	650,000	182,390	Synlogic, Inc.*	216,900	249,435
Paratek Pharmaceuticals, Inc.*+	115,000	221,950	Syros Pharmaceuticals, Inc.*	86,700	83,466
PhaseBio Pharmaceuticals, Inc.*+	120,000	71,988	T2 Biosystems, Inc.*	250,000	40,375
Pluristem Therapeutics, Inc.*	112,600	138,498	Talkspace, Inc.*	250,000	425,000
Prelude Therapeutics, Inc.*	46,949	245,074	Taysha Gene Therapies, Inc.*	65,209	242,577
Protalix BioTherapeutics, Inc.*+	155,000	168,950	TCR2 Therapeutics, Inc.*	98,400	285,360
Protara Therapeutics, Inc.*	39,200	114,856	Tela Bio, Inc.*+	75,000	533,250
Puma Biotechnology, Inc.*	120,900	344,565	Terns Pharmaceuticals, Inc.*	42,000	104,160
Pyxis Oncology, Inc.*+	70,295	167,302	TFF Pharmaceuticals, Inc.*	77,000	435,050
Rapid Micro Biosystems, Inc., Class A*+	28,500	122,550	Tonix Pharmaceuticals Holding Corp.*+	30,000	47,400
Regional Health Properties, Inc.*	10,000	23,399	Trevi Therapeutics, Inc.*+	90,000	252,900
Reneo Pharmaceuticals, Inc.*	70,000	185,500	Tricida, Inc.*+	78,329	758,225
Renovacor, Inc.*	49,900	101,187	TScan Therapeutics, Inc.*+	115,000	361,675
Retractable Technologies, Inc.*	36,700	140,561	UNITY Biotechnology, Inc.*	191,450	107,882
SAB Biotherapeutics, Inc.*	84,000	121,800	Venus Concept, Inc.*	208,644	96,769
Satsuma Pharmaceuticals, Inc.*	122,000	505,080	Verrica Pharmaceuticals, Inc.*+	24,550	47,136
Savara, Inc.*	366,393	556,917	Vigil Neuroscience, Inc.*	5,064	13,065
Scopus Biopharma, Inc.*	32,966	14,175	Viracta Therapeutics, Inc.*	70,000	271,600
scPharmaceuticals, Inc.*	129,500	624,190	VolitionRX, Ltd.*+	235,000	481,750
SCYNEXIS, Inc.*	149,000	277,140	Vor BioPharma, Inc.*	64,200	319,074
Sensei Biotherapeutics, Inc.*+	37,900	86,033	Voyager Therapeutics, Inc.*	80,481	475,643
Sera Prognostics, Inc., Class A*	4,205	6,896	Werewolf Therapeutics, Inc.*+	36,211	148,103
Sesen Bio, Inc.*	250,000	202,600	Xeris Biopharma Holdings, Inc.*	133,351	205,361
Shattuck Labs, Inc.*	38,400	155,904	Xilio Therapeutics, Inc.*+	9,081	26,517
			Xtant Medical Holdings, Inc.*	278,400	144,629

Ultra-Small Company Market Fund

SCHEDULE OF INVESTMENTS (continued)



Showing percentage of net assets as of June 30, 2022

Industry Company	Shares	Value	Industry Company	Shares	Value
Common Stocks (continued)			Industrials (continued)		
Health Care (continued)					
Zynerba Pharmaceuticals, Inc.*	152,200	\$ 173,508	LSI Industries, Inc.	113,000	\$ 697,210
		44,827,743	Mastech Digital, Inc.*	40,400	600,344
			Matrix Service Co.*	59,700	302,082
			Mayville Engineering Co., Inc.*	15,258	118,097
Industrials - 11.94%			Mega Matrix Corp.	108,000	146,880
Acme United Corp.	14,035	444,489	Mesa Air Group, Inc.*	120,600	264,114
AgEagle Aerial Systems, Inc.*+	200,000	129,220	Mistras Group, Inc.*	91,200	541,728
Air Industries Group*	90,000	63,000	Momentum, Inc.*+	268,500	579,960
Air T, Inc.*	17,250	283,935	NN, Inc.*	132,000	333,960
Alpha Pro Tech, Ltd.*	52,900	235,934	Orion Group Holdings, Inc.*	132,100	301,188
ARC Document Solutions, Inc.	167,400	440,262	P&F Industries, Inc., Class A*	10,500	59,640
Avalon Holdings Corp., Class A*	3,900	10,140	Park Aerospace Corp.	60,000	765,600
BGSF, Inc.	43,800	541,368	Patriot Transportation Holding, Inc.	7,471	55,584
BlackSky Technology, Inc.*+	225,000	519,750	Performant Financial Corp.*	278,300	731,929
Bowman Consulting Group, Ltd.*	30,000	370,200	Perma-Pipe International Holdings, Inc.*	71,600	644,400
CECO Environmental Corp.*	83,300	498,134	Pineapple Energy, Inc.+	14,504	33,939
Charah Solutions, Inc.*	115,000	430,100	Quad/Graphics, Inc.*+	141,169	388,215
Chicago Rivet & Machine Co.	8,000	227,920	RCM Technologies, Inc.*	57,942	1,172,746
Commercial Vehicle Group, Inc.*	26,400	154,176	Servotronics, Inc.*	16,653	187,346
CompX International, Inc.	44,200	1,024,998	Shapeways Holdings, Inc.*+	153,289	179,348
CPI Aerostructures, Inc.*	73,500	124,215	SIFCO Industries, Inc.*	26,024	80,674
Eastern Co. (The)	21,200	431,208	Team, Inc.*	153,800	114,320
Espey Mfg. & Electronics Corp.*+	16,108	229,378	Twin Disc, Inc.*	58,100	526,386
Fast Radius, Inc.*	215,000	135,364	Ultralife Corp.*	72,400	329,420
FreightCar America, Inc.*	82,000	298,480	US Xpress Enterprises, Inc., Class A*+	75,000	201,000
GEE Group, Inc.*	77,600	40,507	USA Truck, Inc.*	30,800	967,736
Gencor Industries, Inc.*	44,700	454,152	Virco Mfg. Corp.*	25,800	99,330
Graham Corp.	43,000	297,560	Westwater Resources, Inc.*	123,700	133,596
Hill International, Inc.*	131,958	221,690	Williams Industrial Services Group, Inc.*	88,300	122,737
Hudson Global, Inc.*	10,942	343,579	Willis Lease Finance Corp.*+	23,100	865,788
Hurco Cos., Inc.	23,000	569,020	Yellow Corp.*	45,655	133,769
India Globalization Capital, Inc.*	139,000	73,670			22,593,960
INNOVATE Corp.*+	191,392	331,108			
Innovative Solutions & Support, Inc.*	80,400	578,880	Information Technology - 8.84%		
Knightscope, Inc., Class A*+	75,000	225,000	ADDvantage Technologies Group, Inc.*	75,000	93,750
KULR Technology Group, Inc.*	255,000	395,250	Airspan Networks Holdings, Inc.*+	174,600	522,054
L B Foster Co., Class A*	41,700	536,679	ALJ Regional Holdings, Inc.*	202,000	389,860
LS Starrett Co. (The), Class A*	36,400	255,528	Amtech Systems, Inc.*	84,000	613,200

Ultra-Small Company Market Fund

SCHEDULE OF INVESTMENTS (continued)



Showing percentage of net assets as of June 30, 2022

Industry Company	Shares	Value	Industry Company	Shares	Value
Common Stocks (continued)					
Information Technology (continued)			Information Technology (continued)		
Applied Optoelectronics, Inc.*+	121,500	\$ 188,325	ServiceSource International, Inc.*	250,817	\$ 368,701
AstroNova, Inc.*	37,700	451,646	SRAX, Inc.*	50,000	166,000
Aware, Inc.*	74,579	177,498	StarTek, Inc.*	76,762	221,842
Backblaze, Inc., Class A*	27,500	143,825	Synchronoss Technologies, Inc.*	203,100	233,565
Bel Fuse, Inc., Class B	40,400	628,624	TESSCO Technologies, Inc.*	45,000	265,950
BK Technologies Corp.	85,717	227,150	TransAct Technologies, Inc.*	49,623	200,477
Blonder Tongue Laboratories, Inc.*	90,000	14,400	Trio-Tech International*	26,800	116,044
BM Technologies, Inc.*+	81,636	480,836	Universal Security Instruments, Inc.*	6,000	21,720
CalAmp Corp.*+	50,000	208,500	Usio, Inc.*	130,000	315,900
Computer Task Group, Inc.*	62,100	531,576	VirnetX Holding Corp.*	76,300	89,271
CoreCard Corp.*+	4,037	98,543	Wayside Technology Group, Inc.	16,800	558,432
CSP, Inc.*	45,000	409,500	WidePoint Corp.*	73,728	176,210
Daktronics, Inc.*	122,855	369,794	Wireless Telecom Group, Inc.*	64,666	85,359
eMagin Corp.*	251,000	163,150			<u>16,738,026</u>
EMCORE Corp.*	63,873	196,090	Materials - 2.76%		
Everspin Technologies, Inc.*	68,000	356,320	Advanced Emissions Solutions, Inc.*	89,000	417,410
Frequency Electronics, Inc.*	45,000	328,500	AgroFresh Solutions, Inc.*	204,300	365,697
Greenidge Generation Holdings, Inc.*+	60,000	152,400	Ampco-Pittsburgh Corp.*	62,000	239,940
GSI Technology, Inc.*	101,417	349,889	Comstock, Inc.*	229,000	141,980
Immersion Corp.*+	98,000	523,320	Core Molding Technologies, Inc.*	24,400	224,236
Information Services Group, Inc.	18,900	127,764	Flexible Solutions International, Inc.*	45,707	111,982
Innodata, Inc.*	133,955	648,342	Flotek Industries, Inc.*	292,300	289,962
Intellicheck, Inc.*	160,300	323,806	Friedman Industries, Inc.	42,200	343,508
inTEST Corp.*	27,401	186,875	Gold Resource Corp.	304,300	496,009
Intevac, Inc.*	87,400	423,016	Golden Minerals Co.*	450,000	160,785
Inuvo, Inc.*	306,000	151,470	Gulf Resources, Inc.*	67,360	313,224
Issuer Direct Corp.*	16,500	420,090	Northern Technologies International Corp.	27,900	260,865
Kaleyra, Inc.*+	185,900	379,236	Olympic Steel, Inc.	18,300	471,225
Key Tronic Corp.*	32,400	142,884	Paramount Gold Nevada Corp.*	150,000	66,000
KVH Industries, Inc.*	55,774	485,234	Ramaco Resources, Inc.	27,000	355,050
LGL Group, Inc. (The)*	29,200	379,016	Solitario Zinc Corp.*	205,000	116,850
Marin Software, Inc.*+	60,000	99,000	Synalloy Corp.*	26,838	377,342
Network-1 Technologies, Inc.	134,000	321,600	United States Antimony Corp.*	245,500	99,158
Optical Cable Corp.*	27,600	99,636	Universal Stainless & Alloy Products, Inc.*	49,558	366,729
PCTEL, Inc.	73,800	301,842			<u>5,217,952</u>
Pixelworks, Inc.*	123,100	235,121			
Powerfleet, Inc.*	122,000	264,740			
Quanergy Systems, Inc.*	160,000	65,600			
RealNetworks, Inc.*	216,900	136,864			
RF Industries, Ltd.*	43,230	268,026			
Richardson Electronics, Ltd.	50,311	737,559			
SecureWorks Corp., Class A*	9,400	102,084			

Ultra-Small Company Market Fund

SCHEDULE OF INVESTMENTS (continued)



Showing percentage of net assets as of June 30, 2022

Industry Company	Shares	Value	Rate [^]	Shares	Value
Common Stocks (continued)			MONEY MARKET FUND - 0.90%		
Real Estate - 2.01%			Fidelity Investments Money		
American Realty Investors, Inc.*	17,197	\$ 244,025		Market Government Portfolio Class I	1.21% 1,697,866 \$ 1,697,866
AMREP Corp.*	35,800	401,676		TOTAL MONEY MARKET FUND - 0.90%	1,697,866
CTO Realty Growth, Inc.+	20,600	1,259,072		(Cost \$1,697,866)	
Maui Land & Pineapple Co., Inc.*	81,500	771,805		INVESTMENTS PURCHASED WITH CASH PROCEEDS FROM SECURITIES LENDING - 11.36%	
Rafael Holdings, Inc., Class B*+	51,656	96,597		Dreyfus Institutional Preferred Government Plus Money Market Fund**	1.46% 21,512,037 21,512,037
Stratus Properties, Inc.*	24,250	781,456		TOTAL INVESTMENTS PURCHASED WITH CASH PROCEEDS FROM SECURITIES LENDING - 11.36%	21,512,037
Transcontinental Realty Investors, Inc.*	2,800	111,412		(Cost \$21,512,037)	
Trinity Place Holdings, Inc.*	131,800	133,118		TOTAL INVESTMENTS - 111.79%	\$ 211,614,875
		3,799,161		(Cost \$233,298,355)	
Utilities - 0.92%				Liabilities in Excess of Other Assets - (11.79%)	(22,311,139)
Cadiz, Inc.*+	110,900	258,397		NET ASSETS - 100.00%	\$ 189,303,736
Genie Energy, Ltd., Class B	89,100	816,156			
RGC Resources, Inc.+	35,000	667,450			
		1,742,003			
TOTAL COMMON STOCKS - 99.52%		188,391,301			
(Cost \$210,043,603)					
RIGHTS - 0.00%			<p># Illiquid security as determined under procedures approved by the Board of Directors. The aggregate value of illiquid securities is \$71,925, which is 0.04% of total net assets.</p> <p>* Non-income producing security.</p> <p>** This security represents the investment of the cash collateral received in connection with securities out on loan as of June 30, 2022.</p> <p>[^] Rate disclosed as of June 30, 2022.</p> <p>^Δ Security was fair valued using significant unobservable inputs. As such, the security is classified as Level 3 in the fair value hierarchy.</p> <p>+ This security or a portion of the security is out on loan at June 30, 2022. Total loaned securities had a value of \$21,502,560, which included loaned securities with a value of \$91,781 that have been sold and are pending settlement as of June 30, 2022. The total market value of loaned securities excluding these pending sales is \$21,410,779. See Note 2 for disclosure of cash and non-cash collateral.</p>		
Adamas Pharmaceuticals, Inc., CVR* ^Δ #	110,000	—			
Adamas Pharmaceuticals, Inc., CVR* ^Δ #	110,000	—			
Cogent Biosciences, Inc., CVR, expiring 12/31/49* ^Δ #	160,000	—			
OncoMed Pharmaceuticals, Inc., CVR, expiring 12/31/49* ^Δ #	125,000	—			
Pineapple Holdings, Inc., CVR* ^Δ #	14,504	—			
ZAGG, Inc., CVR, expiring 12/31/99* ^Δ #	65,000	—			
TOTAL RIGHTS - 0.00%		—			
(Cost \$29,976)					
WARRANTS - 0.01%			CVR - Contingent Value Right LLC - Limited Liability Company		
LGL Group, Inc. (The), expiring 11/16/25*	29,200	13,671			
TOTAL WARRANTS - 0.01%		13,671			
(Cost \$14,873)					

Ultra-Small Company Market Fund

SCHEDULE OF INVESTMENTS (continued)



Showing percentage of net assets as of June 30, 2022

Summary of inputs used to value the Fund's investments as of 6/30/2022:

	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	\$6,643,939	\$-	\$71,925	\$6,715,864
Other Industries (a)	181,675,437	-	-	181,675,437
Total Common Stocks	188,319,376	-	71,925	188,391,301
Rights	-	-	0	0
Warrants	-	13,671	-	13,671
Money Market Fund	1,697,866	-	-	1,697,866
Investments Purchased With Cash Proceeds From Securities				
Lending	21,512,037	-	-	21,512,037
TOTAL	\$211,529,279	\$13,671	\$71,925	\$211,614,875

(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	-	0	-
Sales/Expirations	-	-	-
Return of Capital	-	-	-
Realized Gain/(Loss)	-	-	-
Change in unrealized Appreciation/(Depreciation)	(543,753)	(19,500)	(563,253)
Transfers in	-	-	-
Transfers out	-	-	-
Balance as of 06/30/2022	\$ 71,925	\$ 0	\$ 71,925
Net change in unrealized Appreciation/(Depreciation) from investments held as of 06/30/2022	\$ (543,753)	\$ (19,500)	\$ (563,253)

See Notes to Financial Statements.