

# Small-Cap Value Fund

## SCHEDULE OF INVESTMENTS



Showing percentage of net assets as of June 30, 2022

Industry Company	Shares	Value	Industry Company	Shares	Value
<b>COMMON STOCKS - 101.05%</b>					
<b>Communication Services - 5.37%</b>			<b>Energy (continued)</b>		
Gray Television, Inc.+	258,200	\$ 4,360,998	SM Energy Co.	94,900	\$ 3,244,631
TEGNA, Inc.	341,000	7,150,770	Teekay Tankers, Ltd., Class A*	285,738	5,037,561
Telephone and Data Systems, Inc.+	268,600	4,241,194	Ur-Energy, Inc.*	957,196	1,014,628
WideOpenWest, Inc.*	382,100	6,958,041	Whiting Petroleum Corp.	28,600	1,945,658
		22,711,003			37,855,631
<b>Consumer Discretionary - 10.92%</b>			<b>Financials - 27.29%</b>		
Academy Sports & Outdoors, Inc.+	206,200	7,328,348	Amalgamated Financial Corp.	232,000	4,588,960
American Axle & Manufacturing Holdings, Inc.*+	21,900	164,907	AMERISAFE, Inc.	144,600	7,520,646
Beazer Homes USA, Inc.*	454,400	5,484,608	Banco Latinoamericano de Comercio Exterior SA, Class E	96,700	1,283,209
Chico's FAS, Inc.*	446,939	2,221,287	Banner Corp.	51,000	2,866,710
Ethan Allen Interiors, Inc.+	131,100	2,649,531	Berkshire Hills Bancorp, Inc.+	306,800	7,599,436
Group 1 Automotive, Inc.+	48,200	8,184,360	Brightsphere Investment Group, Inc.	18,000	324,180
iRobot Corp.*+	3,900	143,325	Byline Bancorp, Inc.	191,200	4,550,560
Laureate Education, Inc.+	622,100	7,197,697	City Holding Co.+	66,400	5,304,032
Lazydays Holdings, Inc.*+	263,419	3,103,076	CNO Financial Group, Inc.	201,800	3,650,562
MarineMax, Inc.*+	3,800	137,256	Customers Bancorp, Inc.*	210,300	7,129,170
Meritage Homes Corp.*	800	58,000	Encore Capital Group, Inc.*	116,700	6,741,759
Signet Jewelers, Ltd.+	55,000	2,940,300	Enstar Group, Ltd.*	14,100	3,017,118
TravelCenters of America, Inc.*+	190,441	6,564,501	EZCORP, Inc., Class A*	738,800	5,548,388
		46,177,196	First BanCorp	404,000	5,215,640
<b>Consumer Staples - 5.49%</b>			Genworth Financial, Inc., Class A*		
elf Beauty, Inc.*+	19,200	589,056	1,581,800	5,583,754	
Ingles Markets, Inc., Class A	49,600	4,302,800	Hanmi Financial Corp.	342,000	7,674,480
John B Sanfilippo & Son, Inc.	26,300	1,906,487	HarborOne Bancorp, Inc.	212,000	2,923,480
Rite Aid Corp.*+	509,300	3,432,682	HomeStreet, Inc.	50,000	1,733,500
SpartanNash Co.	223,700	6,749,029	MVB Financial Corp.	118,500	3,686,535
Sprouts Farmers Market, Inc.*+	70,000	1,772,400	Oppenheimer Holdings, Inc., Class A	103,933	3,433,947
United Natural Foods, Inc.*	102,300	4,030,620	PJT Partners, Inc., Class A	4,000	281,120
WD-40 Co.+	2,200	442,992	Provident Bancorp, Inc.	147,340	2,313,238
		23,226,066	Stewart Information Services Corp.	123,600	6,149,100
<b>Energy - 8.96%</b>			Tiptree, Inc.		
CONSOL Energy, Inc.*	98,000	4,839,240	518,500	5,506,470	
Delek US Holdings, Inc.*	47,140	1,218,097	Universal Insurance Holdings, Inc.	184,667	2,406,211
DHT Holdings, Inc.+	659,800	4,044,574	Valley National Bancorp	547,600	5,700,516
International Seaways, Inc.+	275,400	5,838,480	Waterstone Financial, Inc.	153,100	2,610,355
Nabors Industries, Ltd.*	36,800	4,927,520			115,343,076
ProPetro Holding Corp.*	257,000	2,570,000	<b>Health Care - 6.70%</b>		
Ranger Oil Corp., Class A*	96,600	3,175,242	Atea Pharmaceuticals, Inc.*	347,612	2,468,045
			Avid Bioservices, Inc.*+	14,900	227,374

# Small-Cap Value Fund

## SCHEDULE OF INVESTMENTS (continued)



Showing percentage of net assets as of June 30, 2022

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>		
Community Health Systems, Inc.*	693,000	\$ 2,598,750	Turtle Beach Corp.*+	297,200	\$ 3,634,756
Cross Country Healthcare, Inc.*	375,200	7,815,416			15,886,449
Cutera, Inc.*+	9,700	363,750	<b>Materials - 7.14%</b>		
Innoviva, Inc.*+	155,500	2,295,180	AdvanSix, Inc.	119,400	3,992,736
iRadimed Corp.	14,400	488,736	Clearwater Paper Corp.*	133,600	4,492,968
Medpace Holdings, Inc.*	2,600	389,142	Kronos Worldwide, Inc.	36,400	669,760
Neuronetics, Inc.*	24,900	79,929	Olympic Steel, Inc.+	192,631	4,960,248
Omnicell, Inc.*	3,200	364,000	Ryerson Holding Corp.	228,200	4,858,378
OraSure Technologies, Inc.*	390,000	1,056,900	SunCoke Energy, Inc.	841,600	5,731,296
Prestige Consumer Healthcare, Inc.*	131,300	7,720,440	TimkenSteel Corp.*+	292,700	5,476,417
Select Medical Holdings Corp.	14,900	351,938			30,181,803
Tenet Healthcare Corp.*+	39,900	2,097,144	<b>Real Estate - 12.18%</b>		
		28,316,744	Agree Realty Corp.+	89,800	6,477,274
<b>Industrials - 11.08%</b>			Armada Hoffer Properties, Inc.	195,400	2,508,936
ArcBest Corp.	117,920	8,298,031	Community Healthcare Trust, Inc.	129,200	4,678,332
Atkore, Inc.*	5,400	448,254	Empire State Realty Trust, Inc., Class A+	467,800	3,288,634
Atlas Air Worldwide Holdings, Inc.*+	50,000	3,085,500	Equity Commonwealth*	94,400	2,598,832
Daseke, Inc.*	74,400	475,416	Essential Properties Realty Trust, Inc.	203,900	4,381,811
INNOVATE Corp.*+	115,800	200,334	eXp World Holdings, Inc.+	13,400	157,718
Kelly Services, Inc., Class A	128,000	2,538,240	Independence Realty Trust, Inc.+	360,200	7,466,946
Manitowoc Co., Inc. (The)*	152,900	1,610,037	NexPoint Residential Trust, Inc.+	92,100	5,757,171
Meritor, Inc.*	6,200	225,246	Physicians Realty Trust	369,300	6,444,285
MRC Global, Inc.*	619,000	6,165,240	Plymouth Industrial REIT, Inc.	271,869	4,768,582
Primoris Services Corp.+	142,500	3,100,800	Terreno Realty Corp.	53,100	2,959,263
Sterling Infrastructure, Inc.*	303,800	6,659,296			51,487,784
Triton International, Ltd.	64,000	3,369,600	<b>Utilities - 2.16%</b>		
TrueBlue, Inc.*	280,508	5,021,093	Avista Corp.+	147,312	6,409,545
Veritiv Corp.*	51,940	5,638,087	Otter Tail Corp.	20,400	1,369,452
		46,835,174	Southwest Gas Holdings, Inc.	15,500	1,349,740
<b>Information Technology - 3.76%</b>					9,128,737
Amkor Technology, Inc.+	139,300	2,361,135	<b>TOTAL COMMON STOCKS - 101.05%</b>		
Calix, Inc.*	10,500	358,470	<b>(Cost \$445,186,586)</b>		
Cohu, Inc.*+	46,500	1,290,375			427,149,663
FormFactor, Inc.*	10,000	387,300			
Hackett Group, Inc. (The)	63,143	1,197,823			
Kulicke & Soffa Industries, Inc.	7,500	321,075			
Novanta, Inc.*	3,200	388,064			
OSI Systems, Inc.*	900	76,896			
Power Integrations, Inc.	4,700	352,547			
ScanSource, Inc.*	177,200	5,518,008			

# Small-Cap Value Fund

## SCHEDULE OF INVESTMENTS (continued)



Showing percentage of net assets as of June 30, 2022

	Rate <sup>^</sup>	Shares	Value
<b>MONEY MARKET FUND - 0.00%</b>			
Fidelity Investments Money Market Government Portfolio Class I	1.21%	261	\$ 261
<b>TOTAL MONEY MARKET FUND - 0.00%</b> (Cost \$261)			<b>261</b>
<b>INVESTMENTS PURCHASED WITH CASH PROCEEDS FROM SECURITIES LENDING - 4.01%</b>			
Dreyfus Institutional Preferred Government Plus Money Market Fund**	1.46%		16,945,601
<b>TOTAL INVESTMENTS PURCHASED WITH CASH PROCEEDS FROM SECURITIES LENDING - 4.01%</b> (Cost \$16,945,601)			<b>16,945,601</b>
<b>TOTAL INVESTMENTS - 105.06%</b> (Cost \$462,132,448)			<b>\$ 444,095,525</b>
Liabilities in Excess of Other Assets - (5.06%)			(21,382,879)
<b>NET ASSETS - 100.00%</b>			<b>\$ 422,712,646</b>

\* 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, 2022.

<sup>^</sup> Rate disclosed as of June 30, 2022.

+ This security or a portion of the security is out on loan as of June 30, 2022. Total loaned securities had a value of \$22,899,957 as of June 30, 2022. See Note 2 for disclosure of cash and non-cash collateral.

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

	Valuation Inputs			
	Investment in Securities (Value)			
	Level 1 Quoted Prices	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs	Total
Common Stocks (a)	\$427,149,663	\$-	\$-	\$427,149,663
Money Market Fund	261	-	-	261
Investments Purchased With Cash Proceeds From Securities Lending	16,945,601	-	-	16,945,601
<b>TOTAL</b>	<b>\$444,095,525</b>	<b>\$-</b>	<b>\$-</b>	<b>\$444,095,525</b>

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

See Notes to Financial Statements.