

Ultra-Small Company Market Fund

SCHEDULE OF INVESTMENTS



Showing percentage of net assets as of June 30, 2023

Industry Company	Shares	Value	Industry Company	Shares	Value
COMMON STOCKS - 99.20%					
Communication Services - 4.26%			Consumer Discretionary (continued)		
Arena Group Holdings, Inc. (The)*+	81,200	\$ 371,896	American Outdoor Brands, Inc.*	35,007	\$ 303,861
Beasley Broadcast Group, Inc., Class A*	49,625	50,618	American Public Education, Inc.*	8,500	40,290
BuzzFeed, Inc.*	332,000	167,660	Ark Restaurants Corp.	14,500	268,250
Cardlytics, Inc.*	73,000	461,360	Barnes & Noble Education, Inc.*	159,600	201,096
Charge Enterprises, Inc.*	150,500	147,490	Bassett Furniture Industries, Inc.	30,644	460,886
Chicken Soup For The Soul Entertainment, Inc.*+	50,000	59,250	Big 5 Sporting Goods Corp.+	65,000	595,400
comScore, Inc.*	252,700	204,687	Brilliant Earth Group, Inc., Class A*	22,800	88,464
Cumulus Media, Inc., Class A*	45,000	184,500	Build-A-Bear Workshop, Inc.	10,000	214,200
DHI Group, Inc.*	95,300	364,999	BurgerFi International, Inc.*	43,588	68,433
Emerald Holding, Inc.*+	41,000	168,100	Canterbury Park Holding Corp.	11,689	272,120
EverQuote, Inc., Class A*	29,500	191,750	Carrols Restaurant Group, Inc.*	150,000	756,000
FG Group Holdings, Inc.*	75,000	144,000	Cato Corp. (The), Class A	67,373	541,005
Fluent, Inc.*	356,100	223,061	Citi Trends, Inc.*	15,000	264,900
Gaia, Inc.*	33,400	77,154	Conn's, Inc.*	50,000	185,000
Harte Hanks, Inc.*	20,000	109,600	Container Store Group, Inc. (The)*	144,000	452,160
IDW Media Holdings, Inc., Class B*	35,500	23,039	Cooper-Standard Holdings, Inc.*	34,500	491,970
Innovid Corp.*	350,000	381,500	Culp, Inc.*	40,000	198,800
KORE Group Holdings, Inc.*+	253,700	309,514	Delta Apparel, Inc.*	20,588	215,762
Leafly Holdings, Inc.*	78,900	22,881	Dixie Group, Inc. (The)*	117,000	155,610
Lee Enterprises, Inc.*	22,000	296,340	Duluth Holdings, Inc., Class B*	65,900	413,852
Liberty TripAdvisor Holdings, Inc., Class A*	150,000	97,500	Educational Development Corp.*	31,400	37,366
Marchex, Inc., Class B*	124,500	263,940	Emerson Radio Corp.*	102,100	60,239
Moving Image Technologies, Inc.*	20,300	23,751	Envela Corp.*	77,400	569,664
NII Holdings Escrow*Δ#	287,700	71,925	Escalade, Inc.	34,508	460,682
Outbrain, Inc.*	135,000	664,200	Express, Inc.*	96,500	57,263
Saga Communications, Inc., Class A	22,216	474,534	F45 Training Holdings, Inc.*	150,000	75,000
Salem Media Group, Inc.*	94,000	90,033	Fiesta Restaurant Group, Inc.*	74,106	588,402
Spok Holdings, Inc.	55,416	736,479	Flanigan's Enterprises, Inc.+	7,000	214,550
Takung Art Co., Ltd.*	76,000	26,600	Flexsteel Industries, Inc.	14,900	293,679
Townsquare Media, Inc., Class A	52,700	627,657	Fossil Group, Inc.*	140,000	359,800
Travelzoo*	30,443	240,195	Grove Collaborative Holdings*	72,025	127,484
TrueCar, Inc.*	226,600	512,116	Hamilton Beach Brands Holding Co., Class A	18,000	173,880
Zedge, Inc., Class B*	33,780	75,667	Hooker Furnishings Corp.	31,560	588,910
		7,863,996	Inspirato, Inc.*+	185,000	181,300
			J Jill, Inc.*	25,800	552,894
Consumer Discretionary - 13.56%					
1stdibs.com, Inc.*	147,900	553,146			
Allbirds, Inc., Class A*	275,000	346,500			
AMCON Distributing Co.	1,900	385,700			

Ultra-Small Company Market Fund

SCHEDULE OF INVESTMENTS (continued)



Showing percentage of net assets as of June 30, 2023

Industry Company	Shares	Value	Industry Company	Shares	Value
Common Stocks (continued)			Consumer Staples (continued)		
Consumer Discretionary (continued)			Consumer Staples (continued)		
JAKKS Pacific, Inc.*	32,090	\$ 640,837	Blue Apron Holdings, Inc., Class A*+	7,291	\$ 42,580
JOANN, Inc.+	205,000	179,170	Bridgford Foods Corp.*+	21,900	252,069
Kandi Technologies Group, Inc.*+	141,700	561,132	Farmer Bros Co.*	54,900	152,073
Kirkland's, Inc.*+	48,500	135,315	Honest Co., Inc. (The)*+	59,500	99,960
Lakeland Industries, Inc.	23,457	337,546	Lifeway Foods, Inc.*	37,401	251,709
Lifetime Brands, Inc.	59,200	334,480	Limoneira Co.	50,000	778,000
Lincoln Educational Services Corp.*	77,705	523,732	Local Bounti Corp.*+	16,538	44,983
Lulu's Fashion Lounge Holdings, Inc.*+	125,500	317,515	Mannatech, Inc.	8,300	103,335
Nathan's Famous, Inc.	5,200	408,408	Natural Alternatives International, Inc.*	31,610	234,546
Nautilus, Inc.*	107,600	131,272	Natural Grocers by Vitamin Cottage, Inc.	34,000	416,840
Noodles & Co.*	111,000	375,180	Planet Green Holdings Corp.*	83,000	41,915
PARTS iD, Inc.*	170,900	71,265	Real Good Food Co., Inc. (The)*	10,000	34,700
PlayAGS, Inc.*	78,300	442,395	Rite Aid Corp.*+	125,000	188,750
Polished.com, Inc.*	100,000	46,000	Rocky Mountain Chocolate Factory, Inc.*	36,500	197,465
Potbelly Corp.*	89,600	786,688	Splash Beverage Group, Inc.*	127,300	142,576
RealReal, Inc. (The)*+	200,000	444,000	Thorne HealthTech, Inc.*	61,200	287,640
Red Robin Gourmet Burgers, Inc.*+	33,500	463,305	United-Guardian, Inc.	13,466	114,730
Regis Corp.*	144,500	160,395	Village Super Market, Inc., Class A+	23,000	524,860
Rent the Runway, Inc., Class A*	203,500	402,930	Vintage Wine Estates, Inc.*+	250,100	213,961
Rocky Brands, Inc.	18,900	396,900	Zevia PBC, Class A*	35,000	150,850
Strattec Security Corp.*	15,700	285,740			5,067,585
Superior Group of Cos., Inc.	57,700	538,918			
Superior Industries International, Inc.*	102,500	369,000			
Sypris Solutions, Inc.*	84,404	172,184			
ThredUp, Inc., Class A*+	200,000	488,000			
Tilly's, Inc., Class A*	84,300	590,943			
Unifi, Inc.*	60,000	484,200			
Universal Electronics, Inc.*	10,200	98,124			
Universal Technical Institute, Inc.*	33,500	231,485			
Vacasa, Inc., Class A*	450,000	305,325			
Vera Bradley, Inc.*	118,700	758,493			
Vince Holding Corp.*	51,263	149,175			
VOXX International Corp.*+	36,100	450,528			
Vroom, Inc.*	100,000	144,000			
Wag! Group Co.*	120,000	252,000			
Weyco Group, Inc.	24,500	653,905			
Xcel Brands, Inc.*	45,000	78,750			
		25,023,753			
Consumer Staples - 2.75%			Energy - 4.90%		
Alico, Inc.+	24,550	625,043	Adams Resources & Energy, Inc.	13,400	471,010
Benson Hill, Inc.*	130,000	169,000	Aemetis, Inc.*+	90,000	659,700
			Barnwell Industries, Inc.	35,000	89,254
			Battalion Oil Corp.*	56,500	322,615
			Camber Energy, Inc.*	50,000	31,880
			Comstock, Inc.*	129,000	94,131
			Evolution Petroleum Corp.	60,800	490,656
			Forum Energy Technologies, Inc.*	17,000	435,030
			Geospace Technologies Corp.*	35,000	271,950
			Gran Tierra Energy, Inc.*	45,000	220,950
			Gulf Island Fabrication, Inc.*	65,348	212,381
			Houston American Energy Corp.*	28,000	59,640
			Independence Contract Drilling, Inc.*	55,000	150,150

Ultra-Small Company Market Fund

SCHEDULE OF INVESTMENTS (continued)



Showing percentage of net assets as of June 30, 2023

Industry Company	Shares	Value	Industry Company	Shares	Value
Common Stocks (continued)			Financials (continued)		
Energy (continued)			Financials (continued)		
KLX Energy Services Holdings, Inc.*+	51,702	\$ 503,061	Codorus Valley Bancorp, Inc.+	23,437	\$ 459,600
Mammoth Energy Services, Inc.*	100,000	483,000	Cohen & Co., Inc.+	9,500	38,475
Mexco Energy Corp.	8,000	96,080	Colony Bancorp, Inc.	45,076	424,616
MIND Technology, Inc.*	12,515	7,884	Community West Bancshares	21,657	265,515
NACCO Industries, Inc., Class A	13,470	466,870	Conifer Holdings, Inc.*	13,000	22,880
Natural Gas Services Group, Inc.*	58,102	575,210	Consumer Portfolio Services, Inc.*+	60,500	706,035
Nine Energy Service, Inc.*+	92,700	355,041	Curo Group Holdings Corp.	10,000	13,500
Oil States International, Inc.*	46,800	349,596	Eagle Bancorp Montana, Inc.	19,521	258,263
Overseas Shipholding Group, Inc., Class A*	93,996	391,963	eHealth, Inc.*	65,000	522,600
PEDEVCO Corp.*	195,000	178,425	ESSA Bancorp, Inc.+	22,143	331,038
PHX Minerals, Inc.	120,200	375,024	Evans Bancorp, Inc.	14,600	363,978
Ranger Energy Services, Inc.*	24,700	252,928	FG Financial Group, Inc.*	30,000	55,500
Ring Energy, Inc.*+	68,650	117,392	Finwise Bancorp*	33,292	297,963
SEACOR Marine Holdings, Inc.*	85,805	980,751	First Financial Northwest, Inc.	21,600	245,592
Smart Sand, Inc.*	133,200	218,448	First Guaranty Bancshares, Inc.	42,356	476,505
Superior Drilling Products, Inc.*	125,100	153,873	First Internet Bancorp	19,500	289,575
VAALCO Energy, Inc.	7,200	27,072	First Northwest Bancorp	26,600	302,708
		9,041,965	First United Corp.	23,292	332,144
			First Western Financial, Inc.*	27,051	503,149
			Greenhill & Co., Inc.	64,900	950,785
			Hallmark Financial Services, Inc.*	10,510	58,856
Financials - 14.69%			Hawthorn Bancshares, Inc.	31,148	559,107
Acacia Research Corp.*	123,100	512,096	Heritage Insurance Holdings, Inc.	126,000	485,100
AmeriServ Financial, Inc.	44,171	112,194	HMN Financial, Inc.	18,800	352,312
Ashford, Inc.*	5,000	48,600	Investar Holding Corp.	25,300	306,383
Associated Capital Group, Inc., Class A+	10,000	354,000	Katapult Holdings, Inc.*	310,400	279,360
Atlantic American Corp.*#	116,256	224,374	Kentucky First Federal Bancorp	16,000	99,360
Auburn National BanCorp, Inc.	7,500	160,800	Lake Shore Bancorp, Inc.	27,150	300,551
Bank7 Corp.	26,910	660,102	Landmark Bancorp, Inc.	8,205	178,869
BankFinancial Corp.	30,600	250,308	Magyar Bancorp, Inc.	12,579	130,318
Bankwell Financial Group, Inc.	14,805	360,946	Malvern Bancorp, Inc.*+	21,100	332,325
BayCom Corp.	32,200	537,096	Marygold Cos., Inc. (The)*	79,767	86,946
BCB Bancorp, Inc.	10,000	117,400	Medallion Financial Corp.+	86,744	686,145
BM Technologies, Inc.*	56,636	168,775	Meridian Corp.	34,200	335,160
C&F Financial Corp.	10,690	574,053	Northrim BanCorp, Inc.	8,195	322,309
California BanCorp*	17,200	258,000	Norwood Financial Corp.+	25,512	753,369
CB Financial Services, Inc.	10,000	203,200	Ocwen Financial Corp.*+	7,016	210,270
Chemung Financial Corp.+	16,298	626,006	Ohio Valley Banc Corp.	13,000	318,500
Citizens Community Bancorp, Inc.	28,600	253,110	OP Bancorp	38,000	320,340
Citizens Holding Co.+	25,070	305,854	Oportun Financial Corp.*	70,000	417,900
Citizens, Inc.*+	125,331	302,048			

Ultra-Small Company Market Fund

SCHEDULE OF INVESTMENTS (continued)



Showing percentage of net assets as of June 30, 2023

Industry Company	Shares	Value	Industry Company	Shares	Value
Common Stocks (continued)			Health Care (continued)		
Financials (continued)			Health Care (continued)		
Patriot National Bancorp, Inc.*	4,500	\$ 38,475	Acumen Pharmaceuticals, Inc.*	134,633	\$ 647,585
Penns Woods Bancorp, Inc.+	16,066	402,132	Acutus Medical, Inc.*	79,500	70,596
Peoples Bancorp of North Carolina, Inc.	17,230	314,103	Adverum Biotechnologies, Inc.*	50,000	79,500
Ponce Financial Group, Inc.*+	50,699	440,574	AgeX Therapeutics, Inc.*	140,000	125,048
Princeton Bancorp, Inc.+	20,266	553,667	AIM ImmunoTech, Inc.*	97,900	65,593
Provident Financial Holdings, Inc.	18,817	243,116	Aligos Therapeutics, Inc.*	92,000	89,332
Republic First Bancorp, Inc.*	175,000	157,500	Alimera Sciences, Inc.*+	20,000	58,400
Riverview Bancorp, Inc.	57,606	290,334	Allakos, Inc.*	50,000	218,000
Safeguard Scientifics, Inc.*	60,500	99,825	Alpha Teknova, Inc.*+	70,000	186,900
Security National Financial Corp., Class A*	69,390	615,489	Altimmune, Inc.*	130,000	458,900
Silvercrest Asset Management Group, Inc., Class A	24,602	498,191	ALX Oncology Holdings, Inc.*+	48,500	364,235
Southern States Bancshares, Inc.	20,000	422,000	American Shared Hospital Services*	33,700	86,117
Summit State Bank	17,820	269,260	AN2 Therapeutics, Inc.*+	25,000	212,500
Territorial Bancorp, Inc.	30,307	372,170	Annexon, Inc.*	92,500	325,600
Third Coast Bancshares, Inc.*	32,400	514,188	Annovis Bio, Inc.*+	22,500	321,525
Timberland Bancorp, Inc.	23,900	611,362	Applied Molecular Transport, Inc.*	100,000	25,800
Union Bankshares, Inc.	14,951	343,200	Applied Therapeutics, Inc.*	110,000	140,800
United Security Bancshares	15,000	99,900	Apyx Medical Corp.*+	158,000	794,740
USCB Financial Holdings, Inc.*	17,500	178,500	Aquestive Therapeutics, Inc.*+	142,356	234,887
Usio, Inc.*	90,000	167,400	Aravive, Inc.*+	140,300	176,778
Western New England Bancorp, Inc.	68,844	402,049	Armata Pharmaceuticals, Inc.*#+	184,682	210,537
Westwood Holdings Group, Inc.	36,000	446,400	Assembly Biosciences, Inc.*	165,000	189,750
WVS Financial Corp.	16,800	206,808	Astria Therapeutics, Inc.*	35,000	291,550
		27,109,506	Athira Pharma, Inc.*	102,000	300,900
Health Care - 30.73%			ATI Physical Therapy, Inc.*+	3,400	31,110
4D Molecular Therapeutics, Inc.*	23,500	424,645	Atreca, Inc., Class A*	150,000	147,000
Absci Corp.*+	239,600	364,192	Aveanna Healthcare Holdings, Inc.*	188,300	318,227
Accuray, Inc.*	223,200	863,784	AvroBio, Inc.*	96,000	91,210
AcelRx Pharmaceuticals, Inc.*	12,370	13,731	Axcella Health, Inc.*	195,009	42,570
Acorda Therapeutics, Inc.*+	3,836	49,906	BioAtla, Inc.*	77,000	231,000
Actinium Pharmaceuticals, Inc.*+	61,966	459,788	Biodesix, Inc.*	221,800	272,814
			BiomX, Inc.*	49,500	17,820
			Biora Therapeutics, Inc.*+	17,280	66,528
			Bioventus, Inc., Class A*+	130,000	375,700
			Black Diamond Therapeutics, Inc.*+	67,800	342,390
			Bolt Biotherapeutics, Inc.*	75,200	96,256
			C4 Therapeutics, Inc.*	100,000	275,000
			Candel Therapeutics, Inc.*	124,895	157,368
			CareCloud, Inc.*	67,363	198,721
			Carisma Therapeutics, Inc.+	5,000	43,850

Ultra-Small Company Market Fund

SCHEDULE OF INVESTMENTS (continued)



Showing percentage of net assets as of June 30, 2023

Industry Company	Shares	Value	Industry Company	Shares	Value
Common Stocks (continued)			Health Care (continued)		
Health Care (continued)			Health Care (continued)		
CEL-SCI Corp.*	83,600	\$ 201,476	Icosavax, Inc.*+	35,000	\$ 347,550
Century Therapeutics, Inc.*	165,000	521,400	IGC Pharma, Inc.*	69,000	21,500
Chimerix, Inc.*	221,000	267,410	Ikena Oncology, Inc.*	107,350	704,216
China Pharma Holdings, Inc.*	14,500	4,946	Immuneering Corp., Class A*+	34,949	354,383
Clearside Biomedical, Inc.*	175,600	196,672	Immunic, Inc.*	95,000	238,450
Cognition Therapeutics, Inc.*	66,200	121,146	Impel Pharmaceuticals, Inc.*+	60,000	76,200
CorMedix, Inc.*+	82,700	327,906	IN8bio, Inc.*	43,700	67,298
Corvus Pharmaceuticals, Inc.*	105,700	242,053	InfuSystem Holdings, Inc.*+	54,800	527,724
Cumberland Pharmaceuticals, Inc.*	49,887	73,334	Inozyme Pharma, Inc.*	113,200	630,524
Curis, Inc.*	240,000	199,200	InspireMD, Inc.*+	13,667	34,304
CVRx, Inc.*	50,195	775,011	Instil Bio, Inc.*	59,500	32,784
Cyclerion Therapeutics, Inc.*+	5,350	21,988	Invivyd, Inc.*	258,100	271,005
CytomX Therapeutics, Inc.*	176,000	302,720	IO Biotech, Inc.*+	132,200	259,112
Daxor Corp.*+	9,400	91,462	IRIDEX Corp.*	75,000	162,750
Decibel Therapeutics, Inc.*	114,400	440,440	Kala Pharmaceuticals, Inc.*	3,500	51,065
Eiger BioPharmaceuticals, Inc.*	202,800	142,771	KalVista Pharmaceuticals, Inc.*	10,500	94,500
Electromed, Inc.*	27,000	289,170	Kewaunee Scientific Corp.*	13,200	204,468
Elevation Oncology, Inc.*	50,000	76,000	Kezar Life Sciences, Inc.*	183,900	450,555
Elicio Therapeutics, Inc.*+	12,500	118,750	Know Labs, Inc.*	100,000	101,000
Eliem Therapeutics, Inc.*	53,323	149,304	Kronos Bio, Inc.*	42,500	73,100
Enliven Therapeutics, Inc.*#	16,700	340,847	Landos Biopharma, Inc.*	2,098	8,791
Enzo Biochem, Inc.*	146,500	269,560	Larimar Therapeutics, Inc.*	135,000	422,550
Equillum, Inc.*	123,500	92,625	Leap Therapeutics, Inc.*+	28,830	90,238
Eton Pharmaceuticals, Inc.*+	50,900	177,641	LifeMD, Inc.*+	108,300	471,105
Exagen, Inc.*	39,000	113,100	Lineage Cell Therapeutics, Inc.*+	442,900	624,489
EyePoint Pharmaceuticals, Inc.*+	80,000	696,000	Longboard Pharmaceuticals, Inc.*	50,000	367,000
Fulcrum Therapeutics, Inc.*+	126,500	417,450	Lucid Diagnostics, Inc.*	135,000	187,650
G1 Therapeutics, Inc.*	115,000	286,350	Lumos Pharma, Inc.*	46,744	154,255
Gain Therapeutics, Inc.*	46,100	206,528	Lyra Therapeutics, Inc.*	94,900	390,039
Galecto, Inc.*	165,000	415,800	MAIA Biotechnology, Inc.*+	26,600	58,520
Galera Therapeutics, Inc.*	108,200	337,584	Matinas BioPharma Holdings, Inc.*	170,000	61,200
GlycoMimetics, Inc.*+	130,500	227,070	MediciNova, Inc.*	140,247	322,568
Graphite Bio, Inc.*	120,250	312,650	Merrimack Pharmaceuticals, Inc.*	32,500	399,750
Great Elm Group, Inc.*	104,597	214,424	Milestone Scientific, Inc.*	274,500	238,952
Gritstone bio, Inc.*+	182,900	356,655	MiNK Therapeutics, Inc.*	8,500	17,850
Harpoon Therapeutics, Inc.*	88,000	62,480	NanoViricides, Inc.*+	94,039	108,145
Harvard Bioscience, Inc.*	102,017	560,073	Nautilus Biotechnology, Inc.*	38,800	150,156
HCW Biologics, Inc.*	82,600	179,242	Neuronetics, Inc.*	60,205	129,441
Homology Medicines, Inc.*	145,600	128,856	NeuroPace, Inc.*	54,548	244,921
Hookipa Pharma, Inc.*	87,500	77,000	NextImmune, Inc.*	50,000	13,945
Hyperfine, Inc.*	129,500	278,425	NextCure, Inc.*	89,900	161,820
			NightHawk Biosciences, Inc.*	100,000	66,990

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SCHEDULE OF INVESTMENTS (continued)



Showing percentage of net assets as of June 30, 2023

Industry Company	Shares	Value	Industry Company	Shares	Value
Common Stocks (continued)			Health Care (continued)		
Health Care (continued)			Health Care (continued)		
Nkarta, Inc.*	115,000	\$ 251,850	Selecta Biosciences, Inc.*	435,000	\$ 487,200
NRX Pharmaceuticals, Inc.*	160,700	77,698	Sensei Biotherapeutics, Inc.*	112,900	128,706
Olema Pharmaceuticals, Inc.*	106,087	957,966	Senti Biosciences, Inc.*	145,000	90,422
Omeros Corp.*+	109,200	594,048	Sera Prognostics, Inc., Class A*	73,305	241,540
Optinose, Inc.*+	285,000	350,550	Shattuck Labs, Inc.*	96,400	300,768
Oragenis, Inc.*	7,334	24,261	Sientra, Inc.*+	20,200	59,186
OraSure Technologies, Inc.*	100,000	501,000	Sigilon Therapeutics, Inc.*	9,615	216,434
ORIC Pharmaceuticals, Inc.*+	97,000	752,720	Singular Genomics Systems, Inc.*	263,600	218,788
Orthofix Medical, Inc.*	31,222	563,869	Solid Biosciences, Inc.*	25,071	131,372
Ovid therapeutics, Inc.*+	227,700	746,856	Sonendo, Inc.*	181,500	246,840
Palatin Technologies, Inc.*	24,800	52,080	Sonida Senior Living, Inc.*	20,615	179,763
Pardes Biosciences, Inc.*	51,000	92,310	Spero Therapeutics, Inc.*	109,800	159,210
Passage Bio, Inc.*	140,100	131,876	Spruce Biosciences, Inc.*	85,000	182,750
Personalis, Inc.*	154,500	290,460	SQZ Biotechnologies Co.*	62,400	16,848
Perspective Therapeutics, Inc.*	184,000	122,912	Standard BioTools, Inc.*+	212,000	409,160
PhenomeX, Inc.*	175,000	85,750	Star Equity Holdings, Inc.*	78,390	82,310
Pluri, Inc.*	102,600	82,285	Stereotaxis, Inc.*	242,100	370,413
PMV Pharmaceuticals, Inc.*+	95,000	594,700	SunLink Health Systems, Inc.*	40,000	36,400
Praxis Precision Medicines, Inc.*	90,000	103,500	Surface Oncology, Inc.*	132,500	115,222
Precision BioSciences, Inc.*	223,500	117,561	Synlogic, Inc.*	141,900	61,017
Prelude Therapeutics, Inc.*	36,949	166,270	Syros Pharmaceuticals, Inc.*	38,670	121,810
Protalix BioTherapeutics, Inc.*+	155,000	310,000	Tabula Rasa HealthCare, Inc.*	68,000	561,000
Protara Therapeutics, Inc.*	39,200	93,688	Tactile Systems Technology, Inc.*	27,800	693,054
Puma Biotechnology, Inc.*	143,200	505,496	Talaris Therapeutics, Inc.*	93,500	284,240
Pyxis Oncology, Inc.*+	170,295	435,955	Talkspace, Inc.*	349,000	443,230
Quantum-Si, Inc.*	340,000	608,600	Taysha Gene Therapies, Inc.*	150,700	99,613
Quince Therapeutics, Inc.*	55,000	82,775	Tela Bio, Inc.*	52,000	526,760
Rallybio Corp.*+	18,000	101,880	Telesis Bio, Inc.*	117,000	184,860
Regional Health Properties, Inc.*	10,000	36,000	Tenaya Therapeutics, Inc.*+	181,900	1,067,753
Relmada Therapeutics, Inc.*+	77,700	191,142	Terns Pharmaceuticals, Inc.*	24,000	210,000
Reneo Pharmaceuticals, Inc.*+	57,500	377,200	TherapeuticsMD, Inc.*	42,000	173,040
Retractable Technologies, Inc.*	25,000	28,750	Theriva Biologics, Inc.*	28,528	28,528
Rigel Pharmaceuticals, Inc.*	375,000	483,750	Third Harmonic Bio, Inc.*	89,100	428,571
SAB Biotherapeutics, Inc.*	84,000	69,720	Trevi Therapeutics, Inc.*	173,881	415,576
Savara, Inc.*+	366,393	1,170,626	TScan Therapeutics, Inc.*	50,000	125,000
Science 37 Holdings, Inc.*	100,000	21,250	UNITY Biotechnology, Inc.*	50,000	127,500
scPharmaceuticals, Inc.*+	56,300	573,697	Vapotherm, Inc.*	149,500	66,527
SCYNEXIS, Inc.*	74,500	219,775	Vaxxinity, Inc., Class A*+	72,000	181,440
Seer, Inc.*	133,200	568,764	Verastem, Inc.*	29,583	220,098
			Verrica Pharmaceuticals, Inc.*+	74,550	430,153
			Vigil Neuroscience, Inc.*	5,064	47,602
			Viracta Therapeutics, Inc.*	125,000	176,250

Ultra-Small Company Market Fund

SCHEDULE OF INVESTMENTS (continued)



Showing percentage of net assets as of June 30, 2023

Industry Company	Shares	Value	Industry Company	Shares	Value
Common Stocks (continued)			Industrials (continued)		
Health Care (continued)			Industrials (continued)		
VolitionRX, Ltd.*	170,000	\$ 236,300	Hurco Cos., Inc.	15,500	\$ 335,575
Vor BioPharma, Inc.*	95,000	293,550	Hydrofarm Holdings Group, Inc.*	230,000	179,860
Werewolf Therapeutics, Inc.*	80,011	244,034	Hyzon Motors, Inc.*+	350,000	335,475
Xeris Biopharma Holdings, Inc.*	255,151	668,496	Innodata, Inc.*	65,955	747,270
Xilio Therapeutics, Inc.*	76,081	199,332	INNOVATE Corp.*+	326,392	571,186
XOMA Corp.*+	25,000	472,250	Innovative Solutions and Support, Inc.*	80,400	576,468
Xtant Medical Holdings, Inc.*	100,000	92,990	KULR Technology Group, Inc.*	348,700	223,168
Y-mAbs Therapeutics, Inc.*	75,000	509,250	L B Foster Co., Class A*	41,700	595,476
Zevra Therapeutics, Inc.*+	89,443	456,159	LS Starrett Co. (The), Class A*	36,400	380,380
Zimvie, Inc.*	35,000	393,050	LSI Industries, Inc.	23,000	288,880
Zynerba Pharmaceuticals, Inc.*	52,200	17,017	Markforged Holding Corp.*	409,500	495,495
		56,734,537	Mastech Digital, Inc.*	30,400	300,352
			Matrix Service Co.*	60,000	353,400
			Mayville Engineering Co., Inc.*	25,258	314,715
Industrials - 11.40%			Mega Matrix Corp.*	67,000	87,100
Acme United Corp.	11,535	287,683	Mesa Air Group, Inc.*	249,800	636,990
AgEagle Aerial Systems, Inc.*	200,000	46,000	Mistras Group, Inc.*	78,100	602,932
Air Industries Group*	9,000	31,950	NN, Inc.*	95,000	227,050
Air T, Inc.*	17,250	432,975	Nxu, Inc.*	15,000	7,956
ALJ Regional Holdings, Inc.*#	109,100	214,927	Ocean Power Technologies, Inc.*	130,000	78,000
Alpha Pro Tech, Ltd.*	52,900	210,542	Orion Group Holdings, Inc.*	115,100	323,431
American Superconductor Corp.*	90,000	563,400	P&F Industries, Inc., Class A	10,500	66,150
ARC Document Solutions, Inc.	167,400	542,376	Park-Ohio Holdings Corp.	32,000	608,000
Avalon Holdings Corp., Class A*	3,900	9,945	Patriot Transportation Holding, Inc.*	14,971	125,158
BGSF, Inc.	39,700	378,341	Performant Financial Corp.*	178,300	481,410
Bird Global, Inc., Class A*	30,000	60,600	Perma-Pipe International Holdings, Inc.*	71,600	680,916
BlackSky Technology, Inc.*+	400,000	888,000	Quad/Graphics, Inc.*	116,169	436,795
Chicago Rivet & Machine Co.	8,000	205,720	RCM Technologies, Inc.*	43,242	795,653
Commercial Vehicle Group, Inc.*+	14,100	156,510	Redwire Corp.*+	158,500	404,175
CompX International, Inc.	44,200	963,560	Servotronics, Inc.*+	16,653	216,489
Dragonfly Energy Holdings Corp.*	32,400	47,952	Shapeways Holdings, Inc.*	19,161	72,045
Eastern Co. (The)	21,200	383,508	SIFCO Industries, Inc.*	26,024	64,019
Espey Mfg. & Electronics Corp.	9,108	152,513	StarTek, Inc.*	97,762	285,465
ESS Tech, Inc.*	150,000	220,500	Team, Inc.*+	10,000	83,000
FreightCar America, Inc.*	73,000	217,540	Twin Disc, Inc.*	58,100	654,206
GEE Group, Inc.*	77,600	39,754	Ultralife Corp.*	72,400	350,416
Gencor Industries, Inc.*+	29,200	454,936	Virco Mfg. Corp.*	25,800	107,586
Graham Corp.*	22,495	298,734	Westwater Resources, Inc.*	95,200	78,254
Hudson Global, Inc.*	10,942	243,460	Willdan Group, Inc.*	16,700	319,972
			Williams Industrial Services Group, Inc.*	88,300	33,554

Ultra-Small Company Market Fund

SCHEDULE OF INVESTMENTS (continued)



Showing percentage of net assets as of June 30, 2023

Industry Company	Shares	Value	Industry Company	Shares	Value
Common Stocks (continued)			Information Technology (continued)		
Industrials (continued)			Information Technology (continued)		
Willis Lease Finance Corp.*	9,200	\$ 359,996	LGL Group, Inc. (The)*	29,200	\$ 138,992
Xos, Inc.*	185,000	40,256	LiveVox Holdings, Inc.*	120,000	330,000
Yellow Corp.*	102,500	70,592	Marin Software, Inc.*	60,000	35,400
			M-Tron Industries, Inc.*	14,600	162,060
		21,046,692	Near Intelligence, Inc.*	42,000	58,800
			Network-1 Technologies, Inc.#	134,000	309,540
Information Technology - 11.57%			Optical Cable Corp.*	27,600	111,504
Amtech Systems, Inc.*	59,000	564,040	PCTEL, Inc.	73,800	353,871
Applied Digital Corp.*+	175,000	1,636,250	Pixelworks, Inc.*	125,100	216,423
Applied Optoelectronics, Inc.*+	75,000	447,000	Powerfleet, Inc.*	90,000	270,000
Arteris, Inc.*	60,500	412,610	Presto Automation, Inc.*+	75,000	391,500
AstroNova, Inc.*	37,700	546,650	Quantum Corp.*	235,000	253,800
Aware, Inc.*	74,579	117,835	RF Industries, Ltd.*	27,900	115,785
AXT, Inc.*	106,000	364,640	Richardson Electronics, Ltd.	16,011	264,182
Backblaze, Inc., Class A*	27,500	119,075	Rubicon Technologies, Inc.*	124,000	45,880
BK Technologies Corp.	9,144	151,425	SecureWorks Corp., Class A*	43,180	312,191
Blend Labs, Inc., Class A*	500,000	473,600	Synchronoss Technologies, Inc.*	213,100	197,991
Brightcove, Inc.*	109,000	437,090	Telos Corp.*	185,000	473,600
CalAmp Corp.*	165,060	174,964	TESSCO Technologies, Inc.*	45,000	402,750
Casa Systems, Inc.*	68,000	82,960	TransAct Technologies, Inc.*	33,000	295,680
Climb Global Solutions, Inc.	15,800	756,188	Trio-Tech International*	26,800	128,908
Computer Task Group, Inc.*	62,100	472,581	Turtle Beach Corp.*	35,000	407,750
CoreCard Corp.*+	19,737	500,530	Universal Security Instruments, Inc.*	6,000	14,160
CSP, Inc.	45,000	535,950	Upland Software, Inc.*	32,300	116,280
Daktronics, Inc.*	107,855	690,272	Veritone, Inc.*+	94,600	370,832
Dave, Inc.*+	21,000	111,930	VirnetX Holding Corp.	71,300	33,155
D-Wave Quantum, Inc.*	203,000	424,270	WidePoint Corp.*	48,728	90,634
eMagin Corp.*	251,000	496,980	WM Technology, Inc.*	266,400	223,110
Embark Technology, Inc.*	77,500	221,650	ZeroFox Holdings, Inc.*	200,000	200,000
EMCORE Corp.*	127,473	95,936			21,358,771
Everspin Technologies, Inc.*	73,900	680,619			
FOXO Technologies, Inc.*	25,000	7,753	Materials - 3.30%		
Frequency Electronics, Inc.	21,500	142,330	5E Advanced Materials, Inc.*+	63,000	206,640
GSI Technology, Inc.*	65,217	360,650	Advanced Emissions Solutions, Inc.*	100,466	186,867
Immersion Corp.	93,000	658,440	Ampco-Pittsburgh Corp.*	101,200	321,816
Information Services Group, Inc.	36,348	194,825	Ascent Industries Co.*	26,838	243,957
Inseego Corp.*	287,000	184,713	Core Molding Technologies, Inc.*	24,400	555,100
Intelligence, Inc.*	60,200	148,694	Dakota Gold Corp.*	55,000	160,600
inTEST Corp.*	19,901	522,600	Danimer Scientific, Inc.*+	125,000	297,500
Intevac, Inc.*	87,400	327,750			
Inuvo, Inc.*	200,000	44,400			
Issuer Direct Corp.*	11,500	216,085			
Kaleyra, Inc.*+	67,400	454,276			
Key Tronic Corp.*	32,400	183,708			
KVH Industries, Inc.*	55,774	509,774			
Latch, Inc.*+	405,000	562,950			

Ultra-Small Company Market Fund

SCHEDULE OF INVESTMENTS (continued)



Showing percentage of net assets as of June 30, 2023

Industry Company	Shares	Value	Industry Company	Shares	Value																
Common Stocks (continued)			RIGHTS - 0.00%																		
Materials (continued)			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 — Disc Medicine, Inc., CVR*Δ#+++ 75,000 — Enliven Therapeutics, Inc., CVR*Δ+++ 66,800 — Oncomed Pharmaceuticals, CVR, expiring 12/31/49*Δ# 125,000 — Pineapple Holdings, Inc., CVR*Δ#+++ 14,504 — TOTAL RIGHTS - 0.00% (Cost \$29,976) —																		
Flexible Solutions International, Inc.	45,707	\$ 122,038	WARRANTS - 0.00%																		
Flotek Industries, Inc.*	242,300	177,848	LGL Group, Inc. (The), expiring 11/16/25* 29,200 4,380																		
Friedman Industries, Inc.	27,200	342,720	TOTAL WARRANTS - 0.00% (Cost \$14,873) 4,380																		
Gatos Silver, Inc.*	100,000	378,000																			
Glatfelter Corp.	175,000	528,500																			
Gold Resource Corp.	330,100	207,963																			
Golden Minerals Co.*	18,000	29,160																			
Gulf Resources, Inc.*	67,360	167,053																			
IT Tech Packaging, Inc.*	37,500	17,629																			
Loop Industries, Inc.*+	99,400	320,068																			
McEwen Mining, Inc.*+	115,000	826,850																			
Northern Technologies International Corp.	27,900	298,809																			
Olympic Steel, Inc.	4,400	215,600																			
Solitario Zinc Corp.*	205,000	117,875																			
United States Antimony Corp.*	195,500	61,524																			
Universal Stainless & Alloy Products, Inc.*	21,750	304,717																			
		6,088,834																			
Real Estate - 1.18%																					
American Realty Investors, Inc.*	2,363	51,466																			
AMREP Corp.*	35,800	642,130																			
Appreciate Holdings, Inc.*	400	148																			
Maui Land & Pineapple Co., Inc.*	46,500	662,160																			
New Concept Energy, Inc.*	8,400	10,247																			
Rafael Holdings, Inc., Class B*	51,656	107,961																			
Stratus Properties, Inc.	24,250	636,563																			
Trinity Place Holdings, Inc.*	131,800	71,172																			
		2,181,847																			
Utilities - 0.86%																					
Cadiz, Inc.*+	104,400	423,864																			
Genie Energy, Ltd., Class B	15,000	212,100																			
RGC Resources, Inc.+	25,000	500,750																			
Spruce Power Holding Corp.*	416,500	338,115																			
Via Renewables, Inc.+	17,500	121,800																			
		1,596,629																			
TOTAL COMMON STOCKS - 99.20% (Cost \$179,743,626)		183,114,115																			
			<table border="1"> <thead> <tr> <th></th> <th>Rate^</th> <th>Shares</th> <th>Value</th> </tr> </thead> <tbody> <tr> <td colspan="4">MONEY MARKET FUND - 0.50%</td> </tr> <tr> <td colspan="4">Fidelity Investments Money Market Government Portfolio Class I 4.99% 927,778 927,778</td> </tr> <tr> <td colspan="3">TOTAL MONEY MARKET FUND - 0.50% (Cost \$927,778)</td> <td>927,778</td> </tr> </tbody> </table>				Rate^	Shares	Value	MONEY MARKET FUND - 0.50%				Fidelity Investments Money Market Government Portfolio Class I 4.99% 927,778 927,778				TOTAL MONEY MARKET FUND - 0.50% (Cost \$927,778)			927,778
	Rate^	Shares	Value																		
MONEY MARKET FUND - 0.50%																					
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TOTAL MONEY MARKET FUND - 0.50% (Cost \$927,778)			927,778																		

Ultra-Small Company Market Fund

SCHEDULE OF INVESTMENTS (continued)



Showing percentage of net assets as of June 30, 2023

	Rate [^]	Shares	Value
INVESTMENTS PURCHASED WITH CASH PROCEEDS FROM SECURITIES LENDING - 12.42%			
Dreyfus Institutional Preferred Government Plus Money Market Fund**	5.16%	22,935,673	\$ 22,935,673
TOTAL INVESTMENTS PURCHASED WITH CASH PROCEEDS FROM SECURITIES LENDING - 12.42%			<u>22,935,673</u>
(Cost \$22,935,673)			
TOTAL INVESTMENTS - 112.12%			\$ 206,981,946
(Cost \$203,651,926)			
Liabilities in Excess of Other Assets - (12.12%)			<u>(22,377,663)</u>
NET ASSETS - 100.00%			<u>\$ 184,604,283</u>

Illiquid security as determined under procedures approved by the Board of Directors. The aggregate value of illiquid securities is \$1,372,150, which is 0.74% of total net assets.

* 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, 2023.

[^] Rate disclosed as of June 30, 2023.

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 as of June 30, 2023. Total loaned securities had a value of \$24,155,188 as of June 30, 2023. See Note 2 for disclosure of cash and non-cash collateral.

+++No stated maturity date.

CVR - Contingent Value Right

Ultra-Small Company Market Fund

SCHEDULE OF INVESTMENTS (continued)



Showing percentage of net assets as of June 30, 2023

Summary of inputs used to value the Fund's investments as of 6/30/2023:

	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	\$7,792,071	\$-	\$71,925	\$7,863,996
Industrials	20,615,276	431,416	-	21,046,692
Financials	26,902,698	206,808	-	27,109,506
Consumer Discretionary	24,809,203	214,550	-	25,023,753
Other Industries (a)	102,070,168	-	-	102,070,168
Total Common Stocks	182,189,416	852,774	71,925	183,114,115
Rights	-	-	0	0
Warrants	4,380	-	-	4,380
Money Market Fund	927,778	-	-	927,778
Investments Purchased With Cash Proceeds From Securities Lending	22,935,673	-	-	22,935,673
TOTAL	\$206,057,247	\$852,774	\$71,925	\$206,981,946

(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	Warrants	Total
Balance as of 06/30/2022	\$ 71,925	\$ 0	\$ -	\$ 71,925
Purchases/Issuances	-	-	-	-
Sales/Expirations	-	-	-	-
Return of Capital	-	-	-	-
Realized Gain/(Loss)	-	-	-	-
Change in unrealized Appreciation/(Depreciation)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Balance as of 06/30/2023	\$ 71,925	\$ 0	\$ -	\$ 71,925
Net change in unrealized Appreciation/(Depreciation) from investments held as of 06/30/2023	\$ -	\$ -	\$ -	\$ -

See Notes to Financial Statements.