

# Ultra-Small Company Market Fund

## SCHEDULE OF INVESTMENTS (Unaudited)



Showing percentage of net assets as of March 31, 2024

Industry Company	Shares	Value	Industry Company	Shares	Value
<b>COMMON STOCKS - 98.81%</b>			<b>Consumer Discretionary (continued)</b>		
<b>Communication Services - 3.60%</b>					
Arena Group Holdings, Inc. (The)*+	59,100	\$ 69,738	Big Lots, Inc.+	95,000	\$ 411,350
Beasley Broadcast Group, Inc., Class A*	88,225	68,815	Brilliant Earth Group, Inc., Class A*	22,800	68,172
Cardlytics, Inc.*+	42,158	610,869	BurgerFi International, Inc.*	63,588	36,722
comScore, Inc.*	12,635	194,579	Canterbury Park Holding Corp.	11,689	264,288
Cumulus Media, Inc., Class A*	74,600	267,814	CarParts.com, Inc.*	115,000	186,300
DHI Group, Inc.*	81,800	208,590	Cato Corp. (The), Class A	46,673	269,303
EverQuote, Inc., Class A*	40,000	742,400	Citi Trends, Inc.*	24,200	656,546
Fundamental Global, Inc.*	55,000	75,900	Clarus Corp.	85,000	573,750
Gaia, Inc.*	43,400	133,672	Conn's, Inc.*	58,600	196,310
Harte Hanks, Inc.*	20,000	149,600	Container Store Group, Inc. (The)*	152,800	174,192
Innovid Corp.*	431,000	1,073,190	ContextLogic, Inc., Class A*	38,700	220,203
Kartoon Studios, Inc.*+	80,400	110,148	Cooper-Standard Holdings, Inc.*	7,500	124,200
KORE Group Holdings, Inc.*	248,700	195,752	Culp, Inc.*	28,000	134,400
Lee Enterprises, Inc.*	22,000	293,260	Delta Apparel, Inc.*	20,588	61,558
Loop Media, Inc.*	157,800	57,818	Dixie Group, Inc. (The)*	117,000	66,351
Marchex, Inc., Class B*	124,500	170,565	Duluth Holdings, Inc., Class B*	85,287	417,906
Moving Image Technologies, Inc.*	20,300	9,663	Educational Development Corp.*	31,400	64,998
NII Holdings Escrow*Δ#	287,700	71,925	Emerson Radio Corp.*	72,100	38,213
Outbrain, Inc.*	132,900	524,955	Envela Corp.*	77,400	357,588
PSQ Holdings, Inc.*+	22,000	118,360	Escalade, Inc.	34,508	474,485
Saga Communications, Inc., Class A	22,216	495,639	Flanigan's Enterprises, Inc.+	7,000	179,022
System1, Inc.*	39,300	77,028	Flexsteel Industries, Inc.	14,900	555,770
Townsquare Media, Inc., Class A	52,700	578,646	Groupon, Inc.*	14,446	192,710
Travelzoo*	40,443	411,710	Grove Collaborative Holdings*+	87,025	145,332
TrueCar, Inc.*	48,600	164,754	Hamilton Beach Brands Holding Co., Class A	18,000	438,480
Zedge, Inc., Class B*	33,780	93,571	Hooker Furnishings Corp.	26,864	645,005
		6,968,961	Inspirato, Inc.*+	9,250	36,537
<b>Consumer Discretionary - 12.27%</b>			Interactive Strength, Inc.*	16,000	4,155
1stdibs.com, Inc.*+	103,000	613,880	J Jill, Inc.*	19,800	633,006
Allbirds, Inc., Class A*	150,000	104,115	JAKKS Pacific, Inc.*	21,090	520,923
AMCON Distributing Co.	1,900	349,600	Kandi Technologies Group, Inc.*	141,700	300,404
American Outdoor Brands, Inc.*	35,007	308,062	Kirkland's, Inc.*+	28,500	68,685
American Public Education, Inc.*	41,000	582,200	Lakeland Industries, Inc.	23,457	429,263
Ark Restaurants Corp.	14,500	203,580	Lifetime Brands, Inc.	59,200	620,416
BARK, Inc.*+	393,235	487,611	Lincoln Educational Services Corp.*	36,505	377,097
Barnes & Noble Education, Inc.*	105,700	76,548	LL Flooring Holdings, Inc.*	120,000	219,600
Bassett Furniture Industries, Inc.	30,644	452,305	Lottery.com, Inc.*	200	448
Big 5 Sporting Goods Corp.+	65,000	228,800	Lulu's Fashion Lounge Holdings, Inc.*	100,900	141,260
			Mondee Holdings, Inc.*	9,900	22,869

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## SCHEDULE OF INVESTMENTS (Unaudited) (continued)



Showing percentage of net assets as of March 31, 2024

Industry Company	Shares	Value	Industry Company	Shares	Value
<b>Common Stocks (continued)</b>			<b>Consumer Staples (continued)</b>		
<b>Consumer Discretionary (continued)</b>			<b>Consumer Staples (continued)</b>		
Motorcar Parts of America, Inc.*	34,053	\$ 273,786	Real Good Food Co., Inc. (The)*	50,000	\$ 18,050
Nathan's Famous, Inc.	5,200	368,160	Rocky Mountain Chocolate Factory, Inc.*	36,500	132,130
Noodles & Co.*	110,000	210,100	Splash Beverage Group, Inc.*	127,300	58,558
PetMed Express, Inc.+	30,500	146,095	United-Guardian, Inc.	13,466	104,092
PlayAGS, Inc.*	38,300	343,934	Village Super Market, Inc., Class A	23,000	658,030
Purple Innovation, Inc.	295,000	513,300	Vintage Wine Estates, Inc.*	250,100	90,036
RealReal, Inc. (The)*+	256,100	1,001,351	Zevia PBC, Class A*	90,000	105,300
Red Robin Gourmet Burgers, Inc.*+	33,500	256,610			4,789,877
Rocky Brands, Inc.	23,200	629,416			
Sonder Holdings, Inc.*+	60,000	177,600			
Sportsman's Warehouse Holdings, Inc.*	110,000	342,100			
Strattec Security Corp.*	11,100	263,403			
Superior Group of Cos., Inc.	57,700	953,204			
Superior Industries International, Inc.*	102,500	297,250			
Sypris Solutions, Inc.*	59,404	94,452			
ThredUp, Inc., Class A*	205,000	410,000			
Tilly's, Inc., Class A*	84,300	573,240			
Tupperware Brands Corp.*+	150,000	201,000			
Unifi, Inc.*	60,000	359,400			
Universal Electronics, Inc.*	31,900	319,319			
Vacasa, Inc., Class A*+	22,500	153,450			
Vera Bradley, Inc.*	93,700	637,160			
Vince Holding Corp.*	51,263	166,605			
VOXX International Corp.*	36,100	294,576			
Vroom, Inc.*+	1,250	16,788			
Wag! Group Co.*	97,000	192,060			
Weyco Group, Inc.	24,500	781,060			
		23,709,937			
<b>Consumer Staples - 2.48%</b>			<b>Energy - 5.10%</b>		
Alico, Inc.	24,550	718,824	Adams Resources & Energy, Inc.	13,400	388,600
Bridgford Foods Corp.*+	21,900	245,499	Aemetis, Inc.*+	150,000	898,500
Farmer Bros Co.*	54,900	195,993	Amplify Energy Corp.*	90,000	594,900
Honest Co., Inc. (The)*	262,000	1,061,100	Barnwell Industries, Inc.	35,000	82,600
Laird Superfood, Inc.*	15,000	36,000	Battalion Oil Corp.*+	56,500	319,790
Lifeway Foods, Inc.*	37,401	644,045	Comstock, Inc.*	129,000	46,930
Limoneira Co.	11,400	222,984	Evolution Petroleum Corp.	75,800	465,412
Local Bounti Corp.*+	16,538	48,126	Forum Energy Technologies, Inc.*	21,000	419,580
Mannatech, Inc.	8,300	70,965	Geospace Technologies Corp.*	35,000	461,650
Natural Alternatives International, Inc.*	31,610	192,505	Gran Tierra Energy, Inc.*+	90,000	642,600
Natural Grocers by Vitamin Cottage, Inc.	9,200	166,060	Gulf Island Fabrication, Inc.*	65,348	480,308
Planet Green Holdings Corp.*	83,000	21,580	Houston American Energy Corp.*	28,000	37,240
			Independence Contract Drilling, Inc.*	55,000	102,300
			KLX Energy Services Holdings, Inc.*	51,702	400,174
			Mammoth Energy Services, Inc.*	125,000	455,000
			Mexco Energy Corp.	8,000	79,812
			MIND Technology, Inc.*	1,252	5,859
			NACCO Industries, Inc., Class A	13,470	406,794
			Natural Gas Services Group, Inc.*	58,102	1,128,922
			Nine Energy Service, Inc.*+	132,700	297,248
			Overseas Shipholding Group, Inc., Class A	33,996	217,574
			PEDEVCO Corp.*	225,000	180,473
			PHX Minerals, Inc.	120,200	409,882
			Ranger Energy Services, Inc.	24,700	278,863
			Ring Energy, Inc.*	68,650	134,554

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## SCHEDULE OF INVESTMENTS (Unaudited) (continued)



Showing percentage of net assets as of March 31, 2024

Industry Company	Shares	Value	Industry Company	Shares	Value
<b>Common Stocks (continued)</b>			<b>Financials (continued)</b>		
<b>Energy (continued)</b>			<b>Financials (continued)</b>		
SEACOR Marine Holdings, Inc.*	40,105	\$ 559,064	First Western Financial, Inc.*	20,851	\$ 304,008
Smart Sand, Inc.*	133,200	254,412	Hawthorn Bancshares, Inc.	16,148	329,904
Superior Drilling Products, Inc.*	115,100	105,201	Heritage Insurance Holdings, Inc.*	94,000	1,001,100
		9,854,242	HMN Financial, Inc.	18,800	396,680
			HomeStreet, Inc.	25,000	376,250
			Investar Holding Corp.	25,300	413,908
			Katapult Holdings, Inc.*	9,116	106,293
			Kentucky First Federal Bancorp	16,000	61,120
			Lake Shore Bancorp, Inc.*	27,150	319,827
			Landmark Bancorp, Inc.	8,615	166,097
			LendingTree, Inc.*	25,000	1,058,500
			Magyar Bancorp, Inc.	12,579	139,878
			Marygold Cos., Inc. (The)*	79,767	102,899
			Medallion Financial Corp.	61,744	488,395
			Meridian Corp.	34,200	339,264
			Northrim BanCorp, Inc.	8,195	413,929
			Norwood Financial Corp.	24,916	677,964
			Ocwen Financial Corp.*	18,016	486,612
			Ohio Valley Banc Corp.	13,000	317,850
			OP Bancorp	38,000	379,240
			Oportun Financial Corp.*	100,000	243,000
			OppFi, Inc.*	25,000	62,500
			Patriot National Bancorp, Inc.*	8,500	31,110
			PCB Bancorp	30,000	489,900
			Penns Woods Bancorp, Inc.	16,066	311,841
			Peoples Bancorp of North Carolina, Inc.	17,230	479,856
			Ponce Financial Group, Inc.*	50,699	451,221
			Primis Financial Corp.	36,557	444,899
			Princeton Bancorp, Inc.	15,866	488,355
			Provident Financial Holdings, Inc.	18,817	251,771
			Riverview Bancorp, Inc.	57,606	271,900
			Security National Financial Corp., Class A*	72,860	576,323
			Selectquote, Inc.*	435,535	871,070
			Silvercrest Asset Management Group, Inc., Class A	24,602	388,958
			Southern States Bancshares, Inc.	20,000	518,400
			Summit State Bank	17,820	193,347
			Territorial Bancorp, Inc.	30,307	244,274
			Timberland Bancorp, Inc.	23,900	643,388
			Union Bankshares, Inc.	14,951	456,006
<b>Financials - 14.99%</b>					
AFC Gamma, Inc.	42,500	526,150			
AmeriServ Financial, Inc.	44,171	114,845			
Ashford, Inc.*	5,000	11,300			
Associated Capital Group, Inc., Class A	10,000	327,100			
Atlantic American Corp.	116,256	311,566			
Auburn National BanCorp, Inc.	7,500	144,375			
Bank7 Corp.	25,554	720,623			
BankFinancial Corp.	30,600	321,300			
Bankwell Financial Group, Inc.	16,805	435,922			
BayCom Corp.	28,300	583,263			
BCB Bancorp, Inc.	28,800	300,960			
Blue Foundry Bancorp*	20,000	187,200			
BM Technologies, Inc.*	21,636	35,699			
C&F Financial Corp.	10,690	523,810			
California BanCorp*	17,200	378,400			
CB Financial Services, Inc.	10,000	216,200			
Chemung Financial Corp.	11,398	484,187			
Citizens Community Bancorp, Inc.	23,600	286,740			
Citizens, Inc.*+	200,331	428,708			
Codorus Valley Bancorp, Inc.	23,437	533,426			
Cohen & Co., Inc.+	9,500	67,830			
Colony Bankcorp, Inc.	45,076	518,374			
Community West Bancshares+	21,657	335,250			
Conifer Holdings, Inc.*	13,000	14,690			
Consumer Portfolio Services, Inc.*+	60,500	457,380			
Eagle Bancorp Montana, Inc.	19,521	250,650			
eHealth, Inc.*	75,000	452,250			
ESSA Bancorp, Inc.	22,143	403,667			
Evans Bancorp, Inc.	14,600	435,956			
Finwise Bancorp*	33,292	334,585			
First Guaranty Bancshares, Inc.+	42,356	429,913			
First Internet Bancorp	19,500	677,430			
First Northwest Bancorp	26,600	416,290			
First United Corp.	23,292	533,620			

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## SCHEDULE OF INVESTMENTS (Unaudited) (continued)



Showing percentage of net assets as of March 31, 2024

Industry Company	Shares	Value	Industry Company	Shares	Value
<b>Common Stocks (continued)</b>			<b>Health Care (continued)</b>		
<b>Financials (continued)</b>			<b>Health Care (continued)</b>		
United Security Bancshares	33,000	\$ 254,430	Biora Therapeutics, Inc.*	26,504	\$ 29,154
USCB Financial Holdings, Inc.	17,500	199,500	Bioventus, Inc., Class A*	80,000	416,000
Usio, Inc.*	90,000	153,000	Black Diamond Therapeutics, Inc.*	165,800	840,606
Western New England Bancorp, Inc.	68,844	528,034	Bluebird Bio, Inc.*	200,000	256,000
Westwood Holdings Group, Inc.	27,500	338,800	Bolt Biotherapeutics, Inc.*	85,200	119,280
			Butterfly Network, Inc.*	398,000	429,840
		28,971,260	C4 Therapeutics, Inc.*	49,000	400,330
			Candel Therapeutics, Inc.*	74,895	118,334
			CareCloud, Inc.*	67,363	78,141
			Carisma Therapeutics, Inc.*+	33,000	74,910
<b>Health Care - 32.69%</b>			Cartesian Therapeutics, Inc.*	285,000	185,250
2seventy bio, Inc.*+	90,000	481,500	CEL-SCI Corp.*+	145,600	278,096
Absci Corp.*+	149,500	849,160	Century Therapeutics, Inc.*+	103,800	433,884
Accuray, Inc.*	126,100	311,467	Chimerix, Inc.*	221,000	234,260
Acorda Therapeutics, Inc.*	3,836	47,950	Clearside Biomedical, Inc.*	130,200	199,206
Acrivon Therapeutics, Inc.*	58,000	414,700	Codexis, Inc.*	197,000	687,530
Actinium Pharmaceuticals, Inc.*+	81,966	641,794	Cognition Therapeutics, Inc.*+	76,700	139,594
Acumen Pharmaceuticals, Inc.*	143,000	579,150	CorMedix, Inc.*+	148,200	628,368
Adicet Bio, Inc.*	129,800	305,030	Corvus Pharmaceuticals, Inc.*+	220,700	392,846
AIM ImmunoTech, Inc.*	97,900	46,111	Cumberland Pharmaceuticals, Inc.*	49,887	83,810
Akoya Biosciences, Inc.*	20,500	96,145	Cutera, Inc.*+	35,000	51,450
Aligos Therapeutics, Inc.*	92,000	90,160	CytomX Therapeutics, Inc.*	188,500	410,930
Alimera Sciences, Inc.*+	135,000	526,500	Daxor Corp.*+	9,400	79,430
Allakos, Inc.*	133,400	168,084	Design Therapeutics, Inc.*	134,600	542,438
Alpha Teknova, Inc.*	70,000	177,100	Eagle Pharmaceuticals, Inc.*	30,000	157,200
Altimmune, Inc.*+	33,500	341,030	Electromed, Inc.*	27,000	436,050
ALX Oncology Holdings, Inc.*	20,000	223,000	Elevation Oncology, Inc.*	100,000	513,000
American Shared Hospital Services*	33,700	99,415	Elicio Therapeutics, Inc.*+	12,500	95,000
AN2 Therapeutics, Inc.*	23,792	77,324	Eliem Therapeutics, Inc.*	53,323	146,105
Annexon, Inc.*	165,100	1,183,767	Emergent BioSolutions, Inc.*	152,500	385,825
Annovis Bio, Inc.*+	32,500	386,750	Enzo Biochem, Inc.*	221,500	281,305
Applied Therapeutics, Inc.*+	165,000	1,122,000	Eton Pharmaceuticals, Inc.*+	67,700	253,875
Apyx Medical Corp.*+	158,000	214,880	Exagen, Inc.*	39,000	62,010
Aquestive Therapeutics, Inc.*+	187,356	798,137	EyePoint Pharmaceuticals, Inc.*	6,100	126,087
Armata Pharmaceuticals, Inc.*	101,382	423,777	FibroGen, Inc.*	218,000	512,300
Assembly Biosciences, Inc.*+	13,750	182,875	Fulcrum Therapeutics, Inc.*	88,564	836,044
Astria Therapeutics, Inc.*	33,301	468,712	G1 Therapeutics, Inc.*	170,000	734,400
Athira Pharma, Inc.*	129,180	353,953	Gain Therapeutics, Inc.*+	30,000	113,100
ATI Physical Therapy, Inc.*	3,400	18,972	Galecto, Inc.*	65,000	50,700
Avrobio, Inc.*	115,987	148,463	GeneDx Holdings Corp.*	36,895	336,851
BioAtla, Inc.*	90,000	309,600	Generation Bio Co.*	100,000	407,000
Biodesix, Inc.*	221,463	316,692			

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## SCHEDULE OF INVESTMENTS (Unaudited) (continued)



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Industry Company	Shares	Value	Industry Company	Shares	Value
<b>Common Stocks (continued)</b>			<b>Health Care (continued)</b>		
<b>Health Care (continued)</b>			<b>Health Care (continued)</b>		
GlycoMimetics, Inc.*+	163,200	\$ 489,600	Optinose, Inc.*	275,300	\$ 401,938
Great Elm Group, Inc.*	104,597	200,826	Oragenics, Inc.*	7,334	10,561
Gritstone bio, Inc.*	252,900	649,953	Ovid therapeutics, Inc.*	202,800	618,540
Harvard Bioscience, Inc.*	102,017	432,552	Owlet, Inc.*	225	970
HCW Biologics, Inc.*	84,700	141,449	Palatin Technologies, Inc.*+	32,300	60,401
Hookipa Pharma, Inc.*	87,500	62,300	Passage Bio, Inc.*	140,100	189,135
Hyperfine, Inc.*	161,700	161,700	PepGen, Inc.*	96,300	1,415,610
Ikena Oncology, Inc.*	75,000	106,500	Personalis, Inc.*	135,600	202,044
Immuneering Corp., Class A*+	109,949	317,753	Perspective Therapeutics, Inc.*	184,000	218,960
Immunic, Inc.*	100,000	132,000	PMV Pharmaceuticals, Inc.*	75,000	127,500
IN8bio, Inc.*	98,002	115,642	Poseida Therapeutics, Inc.*+	131,800	420,442
InfuSystem Holdings, Inc.*	54,800	469,636	Praxis Precision Medicines, Inc.*	20,373	1,243,160
Inogen, Inc.*	51,700	417,219	Prelude Therapeutics, Inc.*	85,000	402,900
Invivyd, Inc.*	100,000	444,000	ProSomnus, Inc.*	50,000	28,450
IO Biotech, Inc.*+	124,000	217,000	Protalix BioTherapeutics, Inc.*+	180,000	226,800
IRIDEX Corp.*	75,000	223,500	Protara Therapeutics, Inc.*	34,200	137,142
Karyopharm Therapeutics, Inc.*	189,500	286,145	Puma Biotechnology, Inc.*	134,200	711,260
Kewaunee Scientific Corp.*	13,200	449,460	Pyxis Oncology, Inc.*	115,595	492,435
Kezar Life Sciences, Inc.*	97,000	87,455	Quantum-Si, Inc.*+	390,000	768,300
Kodiak Sciences, Inc.*	114,200	600,692	Quince Therapeutics, Inc.*	105,000	111,300
Kronos Bio, Inc.*	122,227	158,895	Rallybio Corp.*	92,000	170,200
Larimar Therapeutics, Inc.*+	81,700	620,103	Rani Therapeutics Holdings, Inc., Class A*+	51,500	160,165
LENZ Therapeutics, Inc.	20,478	457,274	Regional Health Properties, Inc.*	10,000	24,500
Lifecore Biomedical, Inc.*+	76,900	408,339	Relmada Therapeutics, Inc.*	72,600	337,590
LifeMD, Inc.*	55,500	570,540	Retractable Technologies, Inc.*	71,700	86,040
Lineage Cell Therapeutics, Inc.*+	342,900	507,492	Rigel Pharmaceuticals, Inc.*	400,000	592,000
Longboard Pharmaceuticals, Inc.*+	70,000	1,512,000	Sagimet Biosciences, Inc., Class A*+	45,000	243,900
Lumos Pharma, Inc.*	26,744	75,418	Sangamo Therapeutics, Inc.*	195,000	130,689
Lyra Therapeutics, Inc.*	84,900	528,078	Scorpius Holdings, Inc.*	100,000	16,200
MAIA Biotechnology, Inc.*+	45,700	100,540	scPharmaceuticals, Inc.*+	101,300	508,526
MediciNova, Inc.*	140,247	203,358	SCYNEXIS, Inc.*	119,500	175,665
Merrimack Pharmaceuticals, Inc.*	32,500	480,025	Seer, Inc.*	94,600	179,740
Milestone Scientific, Inc.*	249,500	155,439	Sensei Biotherapeutics, Inc.*	112,900	118,545
MSP Recovery, Inc.*	25,000	17,125	Senti Biosciences, Inc.*	145,000	54,679
Myomo, Inc.*+	91,000	297,570	Sera Prognostics, Inc., Class A*+	86,105	783,556
NanoViricides, Inc.*	59,039	68,485	Seres Therapeutics, Inc.*	150,000	116,115
Neuronetics, Inc.*	80,205	381,776	Serina Therapeutics, Inc.*	1,439	19,369
NeuroPace, Inc.*	28,400	374,880	Shattuck Labs, Inc.*+	37,300	333,462
NextCure, Inc.*	65,900	146,957			
Nkarta, Inc.*	20,000	216,200			
NKGen Biotech, Inc.*	300	567			
NRX Pharmaceuticals, Inc.*	122,700	57,902			
Omega Therapeutics, Inc.*+	144,000	525,600			
Omeros Corp.*+	151,600	523,020			
OneMedNet Corp.*	4,100	2,911			

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<b>Common Stocks (continued)</b>			<b>Industrials - 13.11%</b>		
<b>Health Care (continued)</b>					
Sight Sciences, Inc.*+	146,400	\$ 772,992	Acme United Corp.	11,535	\$ 542,030
Singular Genomics Systems, Inc.*	107,600	55,328	Air Industries Group*+	9,000	42,300
Solid Biosciences, Inc.*+	50,071	666,946	Air T, Inc.*+	17,250	382,950
Sonida Senior Living, Inc.*	10,615	303,271	Alpha Pro Tech, Ltd.*	52,900	330,096
Spero Therapeutics, Inc.*	134,800	231,856	American Superconductor Corp.*	30,000	405,300
Spruce Biosciences, Inc.*	85,000	66,802	ARC Document Solutions, Inc.	167,400	463,698
Standard BioTools, Inc.*+	212,000	574,520	Avalon Holdings Corp., Class A*	3,900	8,698
Star Equity Holdings, Inc.*	78,390	69,571	Babcock & Wilcox Enterprises, Inc.*	191,600	216,508
Stereotaxis, Inc.*	232,100	605,781	BGSF, Inc.	39,700	413,277
Stoke Therapeutics, Inc.*+	10,700	144,450	BlackSky Technology, Inc.*	392,000	533,120
SunLink Health Systems, Inc.*	25,000	18,250	Chicago Rivet & Machine Co.+	8,000	136,000
Sutro Biopharma, Inc.*+	170,200	961,630	Commercial Vehicle Group, Inc.*	90,000	578,700
Syros Pharmaceuticals, Inc.*	50,670	271,085	CompX International, Inc.	41,700	1,430,310
Talkspace, Inc.*	116,800	416,976	CPI Aerostructures, Inc.*	21,200	49,608
Tela Bio, Inc.*	35,000	198,450	Dragonfly Energy Holdings Corp.*	10,400	5,616
Telesis Bio, Inc.*	67,000	29,480	Eastern Co. (The)	21,200	722,708
Tenaya Therapeutics, Inc.*+	181,900	951,337	Espey Mfg. & Electronics Corp.	9,108	229,977
TherapeuticsMD, Inc.*	39,100	89,539	ESS Tech, Inc.*	150,000	108,495
Third Harmonic Bio, Inc.*	45,000	424,800	FiscalNote Holdings, Inc.*	275,000	365,750
Tourmaline Bio, Inc.	2,000	45,800	FreightCar America, Inc.*	50,000	192,500
Trevi Therapeutics, Inc.*	83,881	289,389	GEE Group, Inc.*	77,600	27,897
TruBridge, Inc.*	40,000	368,800	Gencor Industries, Inc.*	29,200	487,348
TScan Therapeutics, Inc.*	63,300	502,602	Graham Corp.*	22,495	613,664
Turnstone Biologics Corp.*+	59,900	156,938	Hudson Global, Inc.*	10,942	193,126
UNITY Biotechnology, Inc.*	50,000	82,000	Hurco Cos., Inc.	15,500	312,480
Vanda Pharmaceuticals, Inc.*	150,000	616,500	Hydrofarm Holdings Group, Inc.*	96,500	104,220
Vapotherm, Inc.*	18,687	24,667	Hyllion Holdings Corp.*	50,000	88,000
Vaxxinity, Inc., Class A*	216,700	155,482	Hyzon Motors, Inc.*	300,000	221,040
Verrica Pharmaceuticals, Inc.*+	75,000	444,000	Innodata, Inc.*+	76,955	507,903
Vigil Neuroscience, Inc.*+	50,064	170,718	INNOVATE Corp.*+	121,300	84,995
Viracta Therapeutics, Inc.*	74,000	75,480	Innovative Solutions and Support, Inc.*	80,400	588,528
VolitionRX, Ltd.*	168,080	127,237	Intuitive Machines, Inc.*+	41,000	256,250
Vor BioPharma, Inc.*+	127,500	302,175	KULR Technology Group, Inc.*	198,700	75,506
Werewolf Therapeutics, Inc.*	76,586	496,277	L B Foster Co., Class A*	36,200	988,622
Xilio Therapeutics, Inc.*	71,081	76,767	Markforged Holding Corp.*	409,500	342,342
XOMA Corp.*	25,000	601,250	Mastech Digital, Inc.*	39,544	355,896
Xtant Medical Holdings, Inc.*	354,000	414,180	Matrix Service Co.*	25,000	325,750
Y-mAbs Therapeutics, Inc.*	15,700	255,282	Mayville Engineering Co., Inc.*	25,258	361,947
Zevra Therapeutics, Inc.*	89,443	518,769	Mega Matrix Corp.*+	67,000	191,620
Zimvie, Inc.*	25,000	412,250	Mesa Air Group, Inc.*	249,800	219,724
		63,185,029			

# Ultra-Small Company Market Fund

## SCHEDULE OF INVESTMENTS (Unaudited) (continued)



Showing percentage of net assets as of March 31, 2024

Industry Company	Shares	Value	Industry Company	Shares	Value
<b>Common Stocks (continued)</b>			<b>Information Technology (continued)</b>		
<b>Industrials (continued)</b>			<b>Information Technology (continued)</b>		
Mistras Group, Inc.*	78,100	\$ 746,636	Climb Global Solutions, Inc.	12,300	\$ 871,824
NN, Inc.*	114,103	540,848	Comtech Telecommunications Corp.*	89,000	305,270
Orion Group Holdings, Inc.*	115,100	943,820	CoreCard Corp.*	19,737	218,094
Palladyne AI Corp.*	60,400	109,324	CSP, Inc.	60,000	1,107,600
Park-Ohio Holdings Corp.	22,000	586,960	Dave, Inc.*+	21,000	779,940
Performant Financial Corp.*	203,300	597,702	D-Wave Quantum, Inc.*+	268,000	546,720
Perma-Pipe International Holdings, Inc.*	71,600	565,640	Everspin Technologies, Inc.*	73,900	585,288
Quad/Graphics, Inc.	116,169	616,857	Expensify, Inc., Class A*	208,000	382,720
RCM Technologies, Inc.*	36,742	785,177	Frequency Electronics, Inc.*	21,500	234,135
Redwire Corp.*+	158,500	695,815	Greenidge Generation Holdings, Inc.*+	17,000	59,500
Servotronics, Inc.*+	16,653	228,977	GSI Technology, Inc.*+	65,217	221,738
Shapeways Holdings, Inc.*	19,161	37,939	Immersion Corp. Information Services Group, Inc.	83,000	620,840
Shimmick Corp.*	5,000	28,800	Inseeo Corp.*+	112,830	455,833
SIFCO Industries, Inc.*	10,624	33,784	Intellicheck, Inc.*	28,700	80,360
Southland Holdings, Inc.*	98,000	504,700	inTEST Corp.*	60,200	209,496
Spire Global, Inc.*+	60,000	720,000	Intevac, Inc.*	31,401	416,063
Surf Air Mobility, Inc.*	175,000	147,525	Inuvo, Inc.*	49,600	190,464
Team, Inc.*	10,000	72,100	Issuer Direct Corp.*	200,000	68,200
Terran Orbital Corp.*+	332,000	434,920	Key Tronic Corp.*	11,500	148,580
TPI Composites, Inc.*+	110,000	320,100	LGL Group, Inc. (The)*	32,400	150,984
Twin Disc, Inc.+	58,100	960,393	Marin Software, Inc.*	29,200	185,420
Ultralife Corp.*	62,400	549,744	Mobix Labs, Inc.*	60,000	18,300
View, Inc.*	10,000	11,500	M-Tron Industries, Inc.*+	16,200	32,562
Virco Mfg. Corp.	55,800	609,894	Network-1 Technologies, Inc.	14,600	438,000
Westwater Resources, Inc.*	95,200	46,648	Optical Cable Corp.*+	79,000	163,530
Willdan Group, Inc.*	16,700	484,133	Pixelworks, Inc.*	27,600	78,108
Willis Lease Finance Corp.*	9,200	456,504	Powerfleet, Inc. NJ*	135,100	348,558
Zoomcar Holdings, Inc.*	5,500	3,369	ReposiTrak, Inc.	90,000	480,600
		25,344,308	RF Industries, Ltd.*	2,300	36,455
			Richardson Electronics, Ltd.	27,900	86,490
<b>Information Technology - 9.11%</b>			Rubicon Technologies, Inc.*	39,011	359,291
908 Devices, Inc.*	65,500	494,525	SecureWorks Corp., Class A*	106,213	42,804
Airship AI Holdings, Inc.*+	20,000	131,800	Spectaire Holdings, Inc.*+	43,180	290,170
Amtech Systems, Inc.*	44,600	241,286	Stronghold Digital Mining, Inc., Class A*+	31,800	23,258
Applied Optoelectronics, Inc.*+	15,000	207,900	Telos Corp.*	36,900	153,135
Arteris, Inc.*	85,500	625,860	TransAct Technologies, Inc.*	185,000	769,600
AstroNova, Inc.*	35,500	632,610	Trio-Tech International*	33,000	172,920
Aware, Inc.*	74,579	139,463	Turtle Beach Corp.*	26,800	170,448
AXT, Inc.*	153,000	702,270		39,300	677,532
Backblaze, Inc., Class A*	39,500	404,085			
BK Technologies Corp.*+	9,144	133,502			
Blend Labs, Inc., Class A*+	101,300	329,225			
Brightcove, Inc.*	104,000	201,760			
Casa Systems, Inc.*	178,000	48,701			

# Ultra-Small Company Market Fund

## SCHEDULE OF INVESTMENTS (Unaudited) (continued)



Showing percentage of net assets as of March 31, 2024

Industry Company	Shares	Value	Industry Company	Shares	Value
<b>Common Stocks (continued)</b>					
<b>Information Technology (continued)</b>			<b>Real Estate (continued)</b>		
Universal Security Instruments, Inc.*	6,000	\$ 9,510	New Concept Energy, Inc.*	8,400	\$ 8,820
Upland Software, Inc.*	100,300	309,927	Rafael Holdings, Inc., Class B*	51,656	88,848
Veritone, Inc.*+	59,600	313,496	RE/MAX Holdings, Inc., Class A	25,000	219,250
VirnetX Holding Corp.+	3,565	22,595	Stratus Properties, Inc.*	24,250	553,628
WidePoint Corp.*	48,728	126,206			<u>2,945,469</u>
WM Technology, Inc.*	266,400	354,312			
		17,609,863			
<b>Materials - 3.22%</b>			<b>Utilities - 0.72%</b>		
5E Advanced Materials, Inc.*+	86,000	115,240	Cadiz, Inc.*+	162,568	471,447
Ampco-Pittsburgh Corp.*	101,200	219,604	Genie Energy, Ltd., Class B	6,400	96,512
Arq, Inc.*	93,779	607,688	RGC Resources, Inc.+	25,000	506,000
Ascent Industries Co.*	26,838	273,479	Spruce Power Holding Corp.*	44,025	174,779
Contango ORE, Inc.*	10,000	198,500	Via Renewables, Inc.+	14,000	151,340
Core Molding Technologies, Inc.*	24,400	461,892			<u>1,400,078</u>
Dakota Gold Corp.*	223,500	529,695	TOTAL COMMON STOCKS - 98.81%		<u>191,009,562</u>
Danimer Scientific, Inc.*+	185,000	201,650	(Cost \$157,157,604)		
Flexible Solutions International, Inc.	45,707	85,929	<b>RIGHTS - 0.00%</b>		
Flotek Industries, Inc.*	41,425	154,930	Adamas Pharmaceuticals, Inc., CVR*Δ#+++	110,000	—
Friedman Industries, Inc.	27,200	509,728	Adamas Pharmaceuticals, Inc., CVR*Δ#+++	110,000	—
Glatfelter Corp.*	41,000	82,000	Cartesian Therapeutics, Inc., CVR*Δ#+++	435,000	—
Gold Resource Corp.*	190,100	82,617	Disc Medicine, Inc., CVR*Δ#+++	75,000	—
Gulf Resources, Inc.*	42,360	62,693	Enliven Therapeutics, Inc., CVR*Δ#+++	66,800	—
Idaho Strategic Resources, Inc.*	7	59	Oncomed Pharmaceuticals, CVR, expiring 12/31/49*Δ#	125,000	—
IT Tech Packaging, Inc.*	37,500	9,750	Pineapple Holdings, Inc., CVR*Δ#+++	14,504	5,367
Loop Industries, Inc.*+	99,900	279,720			<u>5,367</u>
Northern Technologies International Corp.	27,900	375,255	TOTAL RIGHTS - 0.00%		
Rayonier Advanced Materials, Inc.*	150,000	717,000	(Cost \$29,976)		
Solitario Resources Corp.*	205,000	122,959	<b>WARRANTS - 0.01%</b>		
Tredegar Corp.	94,500	616,140	LGL Group, Inc. (The), expiring 11/16/25*	29,200	8,935
United States Antimony Corp.*	145,500	36,375	Serina Therapeutics, Inc., expiring 07/31/25*Δ#	2,388	3,057
Universal Stainless & Alloy Products, Inc.*	21,750	487,635			<u>11,992</u>
		6,230,538	TOTAL WARRANTS - 0.01%		
			(Cost \$14,873)		
<b>Real Estate - 1.52%</b>					
American Realty Investors, Inc.*	2,363	42,345			
AMREP Corp.*	35,800	831,992			
Doma Holdings, Inc.*	25,000	113,500			
Douglas Elliman, Inc.	256,200	404,796			
Maui Land & Pineapple Co., Inc.*	31,500	682,290			



# Ultra-Small Company Market Fund

## SCHEDULE OF INVESTMENTS (Unaudited) (continued)



Showing percentage of net assets as of March 31, 2024

	Rate <sup>^</sup>	Shares	Value
<b>MONEY MARKET FUND - 0.86%</b>			
Fidelity Investments Money Market Government Portfolio Class I	5.21%	1,663,477	\$ 1,663,477
TOTAL MONEY MARKET FUND - 0.86%			1,663,477
(Cost \$1,663,477)			
<b>INVESTMENTS PURCHASED WITH CASH PROCEEDS FROM SECURITIES LENDING - 9.25%</b>			
Dreyfus Institutional Preferred Government Money Market Fund**	5.27%	17,886,495	17,886,495
TOTAL INVESTMENTS PURCHASED WITH CASH PROCEEDS FROM SECURITIES LENDING - 9.25%			17,886,495
(Cost \$17,886,495)			
TOTAL INVESTMENTS - 108.93%			\$ 210,576,893
(Cost \$176,752,425)			
Liabilities in Excess of Other Assets - (8.93%)			(17,269,770)
NET ASSETS - 100.00%			\$ 193,307,123

# Illiquid security as determined under procedures approved by the Board of Directors. The aggregate value of illiquid securities is \$80,349, which is 0.04% 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 March 31, 2024.

<sup>^</sup> Rate disclosed as of March 31, 2024.

<sup>Δ</sup> Security was fair valued using significant unobservable inputs. As such, the security is classified as Level 3 in the fair value hierarchy.

+ This security or a portion of the security is out on loan at March 31, 2024. Total loaned securities had a value of \$18,003,972, which included loaned securities with a value of \$28,388 that have been sold and are pending settlement as of March 31, 2024. The total market value of loaned securities excluding these pending sales is \$17,975,584.

+++No stated maturity date.

CVR - Contingent Value Right

# Ultra-Small Company Market Fund

## SCHEDULE OF INVESTMENTS (Unaudited) (continued)



Summary of inputs used to value the Fund's investments as of 3/31/2024:

	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	\$6,897,036	\$-	\$71,925	\$6,968,961
Other Industries (a)	184,040,601	-	-	184,040,601
<b>Total Common Stocks</b>	<b>190,937,637</b>	<b>-</b>	<b>71,925</b>	<b>191,009,562</b>
Rights	-	-	5,367	5,367
Warrants	8,935	-	3,057	11,992
Money Market Fund	1,663,477	-	-	1,663,477
Investments Purchased With Cash Proceeds From Securities				
Lending	17,886,495	-	-	17,886,495
<b>TOTAL</b>	<b>\$210,496,544</b>	<b>\$-</b>	<b>\$80,349</b>	<b>\$210,576,893</b>

(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 06/30/2023	\$ 71,925	\$ 0	\$ -	\$ 71,925
Purchases/Issuances	-	-	3,057	3,057
Sales/Expirations	-	-	-	-
Return of Capital	-	-	-	-
Realized Gain/(Loss)	-	-	-	-
Change in unrealized Appreciation/(Depreciation)	-	-	-	-
Transfers in	-	5,367	-	5,367
Transfers out	-	-	-	-
Balance as of 03/31/2024	<b>\$ 71,925</b>	<b>\$ 5,367</b>	<b>\$ 3,057</b>	<b>\$ 80,349</b>
Net change in unrealized Appreciation/(Depreciation) from investments held as of 03/31/2024	<b>\$ -</b>	<b>\$ 5,367</b>	<b>\$ -</b>	<b>\$ 5,367</b>