

Ultra-Small Company Fund

SCHEDULE OF INVESTMENTS (Unaudited)



Showing percentage of net assets as of September 30, 2024

Industry Company	Shares	Value	Industry Company	Shares	Value
COMMON STOCKS - 99.71%					
Communication Services - 1.70%			Consumer Staples (continued)		
Arena Group Holdings, Inc. (The)*	32,100	\$ 25,840	Farmer Bros Co.*	16,300	\$ 32,274
Cineverse Corp.*+	25,067	24,541	Lifevantage Corp.	31,906	385,424
Cumulus Media, Inc., Class A*+	38,500	50,435	Mannatech, Inc.*	23,388	181,257
Harte Hanks, Inc.*	12,746	94,830	Natural Alternatives International, Inc.*	50,300	288,219
Innovid Corp.*	155,529	279,952	Natural Health Trends Corp.	7,600	45,220
LiveOne, Inc.*	33,700	31,975			2,468,298
Outbrain, Inc.*	177,438	862,349			
Zedge, Inc., Class B*	16,700	61,790			
		1,431,712			
Consumer Discretionary - 8.66%			Energy - 9.27%		
AMCON Distributing Co.	2,180	315,991	Amplify Energy Corp.*+	217,400	1,419,622
American Outdoor Brands, Inc.*	8,400	77,448	Barnwell Industries, Inc.	80,030	180,868
American Public Education, Inc.*	16,893	249,172	DMC Global, Inc.*	116,400	1,510,872
Aterian, Inc.*+	8,860	25,517	Epsilon Energy, Ltd.	225,397	1,320,826
BARK, Inc.*+	344,400	561,372	Evolution Petroleum Corp.+	19,033	101,065
Beachbody Co., Inc. (The)*	6,109	34,943	Gran Tierra Energy, Inc.*	92,593	580,558
Cato Corp. (The), Class A+	32,000	159,680	Hallador Energy Co.*+	51,100	481,873
Container Store Group, Inc. (The)*	6,000	55,560	KLX Energy Services Holdings, Inc.*+	80,372	439,635
Duluth Holdings, Inc., Class B*	10,000	37,600	NCS Multistage Holdings, Inc.*	700	13,993
Educational Development Corp.*	55,700	130,338	PHX Minerals, Inc.	22,880	77,334
Envela Corp.*	10,000	54,800	PrimeEnergy Resources Corp.*	4,300	592,540
Full House Resorts, Inc.*	22,300	111,946	Ranger Energy Services, Inc.	86,856	1,034,455
GAN, Ltd.*	640,289	1,133,312	Smart Sand, Inc.*	30,618	60,318
Kandi Technologies Group, Inc.*	387,548	798,349			7,813,959
Lands' End, Inc.*	2,900	50,083			
Lazydays Holdings, Inc.*	11,500	17,250			
Lifetime Brands, Inc.	17,200	112,488			
Lincoln Educational Services Corp.*	27,679	330,487			
Live Ventures, Inc.*	11,902	184,124			
Nathan's Famous, Inc.	700	56,630			
RealReal, Inc. (The)*+	628,500	1,973,490			
RumbleON, Inc., Class B*	32,631	156,302			
ThredUp, Inc., Class A*	129,400	108,955			
Tilly's, Inc., Class A*	36,888	188,129			
Universal Electronics, Inc.*	27,645	255,163			
Vacasa, Inc., Class A*+	43,932	123,449			
		7,302,578			
Consumer Staples - 2.93%			Financials - 20.30%		
Beauty Health Co. (The)*	1,066,600	1,535,904	ACRES Commercial Realty Corp.*	3,800	59,508
			AG Mortgage Investment Trust, Inc.	104,126	781,986
			AmeriServ Financial, Inc.	15,000	39,150
			Ames National Corp.	16,500	300,795
			Atlantic American Corp.	72,906	123,940
			Bank of Marin Bancorp	61,766	1,240,879
			Bank7 Corp.	2,700	101,169
			Bankwell Financial Group, Inc.	2,200	65,890
			BayCom Corp.	3,900	92,508
			C&F Financial Corp.	1,100	64,185
			California BanCorp*	3,021	44,681
			CF Bankshares, Inc.	4,800	103,920
			Chemung Financial Corp.	23,750	1,140,475
			Citizens & Northern Corp.	3,500	68,915
			Citizens Community Bancorp, Inc.	42,700	605,059
			Colony Bankcorp, Inc.	5,865	91,025

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SCHEDULE OF INVESTMENTS (Unaudited) (continued)



Showing percentage of net assets as of September 30, 2024

Industry Company	Shares	Value	Industry Company	Shares	Value
Common Stocks (continued)			Financials (continued)		
Financials (continued)			Financials (continued)		
Community West Bancshares	31,771	\$ 611,909	William Penn Bancorp	5,200	\$ 63,700
Consumer Portfolio Services, Inc.*	38,859	364,497			17,112,428
Dominari Holdings, Inc.*	20,500	37,925	Health Care - 27.69%		
Evans Bancorp, Inc.	2,165	84,370	Aadi Bioscience, Inc.*	93,300	192,198
Finward Bancorp	1,442	46,115	Adicet Bio, Inc.*	660,300	950,832
Finwise Bancorp*	9,700	151,320	American Shared Hospital Services*	209,067	637,654
First Community Corp.	10,637	228,057	American Well Corp., Class A*	64,398	610,493
First Western Financial, Inc.*	1,205	24,100	AN2 Therapeutics, Inc.*	33,200	35,524
FS Bancorp, Inc.	9,871	439,161	Assertio Holdings, Inc.*	66,688	78,692
FVCBankcorp, Inc.*	53,165	693,803	Athira Pharma, Inc.*	21,893	9,764
Investar Holding Corp.	23,165	449,401	Avita Medical, Inc.*+	3,900	41,808
LCNB Corp.	17,792	268,125	CareCloud, Inc.*	98,351	259,647
Manhattan Bridge Capital, Inc.	15,216	84,753	Caribou Biosciences, Inc.*	19,501	38,222
Medallion Financial Corp.	6,859	55,832	Chimerix, Inc.*	860,124	799,915
Meridian Corp.	9,843	124,416	ClearPoint Neuro, Inc.*	66,992	750,980
MVB Financial Corp.	17,300	334,928	Co.-Diagnostics, Inc.*	272,900	341,125
National Bankshares, Inc.	4,137	123,696	Codexis, Inc.*	36,400	112,112
Northeast Community Bancorp, Inc.	2,367	62,607	Cumberland Pharmaceuticals, Inc.*#	233,068	298,327
Northrim BanCorp, Inc.	2,400	170,928	CytomX Therapeutics, Inc.*	180,624	213,136
Norwood Financial Corp.	4,414	121,738	Design Therapeutics, Inc.*	89,700	482,586
Oak Valley Bancorp	33,964	902,424	Electromed, Inc.*	49,963	1,072,706
OP Bancorp	44,550	555,984	Eledon Pharmaceuticals, Inc.*	33,400	83,166
Orrstown Financial Services, Inc.	1,636	58,831	Eton Pharmaceuticals, Inc.*+	178,762	1,072,572
Parke Bancorp, Inc.	11,568	241,771	EyePoint Pharmaceuticals, Inc.*	48,000	383,520
Paysign, Inc.*	88,670	325,419	FONAR Corp.*	30,100	487,319
PCB Bancorp	3,100	58,249	Generation Bio Co.*	174,000	429,780
Peoples Bancorp of North Carolina, Inc.	7,200	182,808	Harvard Bioscience, Inc.*	75,483	203,049
Pioneer Bancorp, Inc.*	15,600	171,132	iCAD, Inc.*	74,600	116,749
Plumas Bancorp	1,551	63,250	Ikena Oncology, Inc.*	51,100	88,403
Portman Ridge Finance Corp.	11,300	209,615	Inogen, Inc.*	78,234	758,870
Primis Financial Corp.	67,900	827,022	Joint Corp. (The)*	4,200	48,048
Princeton Bancorp, Inc.	16,773	620,266	Kewaunee Scientific Corp.*	6,900	229,701
Sachem Capital Corp.	64,200	161,784	LifeMD, Inc.*	220,657	1,156,243
Security National Financial Corp., Class A*	151,693	1,395,576	Lineage Cell Therapeutics, Inc.*+	324,200	293,498
Third Coast Bancshares, Inc.*	32,159	860,896	MEI Pharma, Inc.	26,869	76,577
Timberland Bancorp, Inc.	19,071	577,089	Milestone Scientific, Inc.*	243,700	221,889
US Global Investors, Inc., Class A	3,753	9,683	Mural Oncology PLC*	7,386	23,118
Virginia National Bankshares Corp.	10,208	425,163	Nektar Therapeutics*	1,362,100	1,770,730
			Nevro Corp.*	247,000	1,380,730
			Nkarta, Inc.*	149,467	675,591
			Ocuphire Pharma, Inc.*	44,036	57,687
			OptimizeRx Corp.*	154,100	1,189,652
			Palisade Bio, Inc.*+	4,104	14,569

Ultra-Small Company Fund

SCHEDULE OF INVESTMENTS (Unaudited) (continued)



Showing percentage of net assets as of September 30, 2024

Industry Company	Shares	Value	Industry Company	Shares	Value
Common Stocks (continued)			Industrials (continued)		
Health Care (continued)			Industrials (continued)		
Passage Bio, Inc.*	416,042	\$ 291,229	Perma-Fix Environmental Services, Inc.*+	22,100	\$ 271,167
Prelude Therapeutics, Inc.*	29,000	60,030	Pioneer Power Solutions, Inc.*	39,200	183,848
Pro-Dex, Inc.*	1,700	50,745	Quad/Graphics, Inc.	39,700	180,238
ProPhase Labs, Inc.*	14,289	34,579	Radiant Logistics, Inc.*	5,700	36,651
Pulmatrix, Inc.*	9,700	20,758	Skillsoft Corp.*	31,040	481,120
Pyxis Oncology, Inc.*	115,900	425,353	Spire Global, Inc.*+	6,307	63,007
Quince Therapeutics, Inc.*	33,495	25,999	Steel Connect, Inc.*+	4,114	43,403
Relmada Therapeutics, Inc.*	100,177	324,573	Taylor Devices, Inc.*	1,000	49,920
Retractable Technologies, Inc.*	66,434	51,161	Twin Disc, Inc.	4,401	54,968
Rigel Pharmaceuticals, Inc.*	16,920	273,766			7,526,372
Sagimet Biosciences, Inc., Class A*+	69,400	192,238	Information Technology - 9.17%		
scPharmaceuticals, Inc.*+	35,900	163,704	Airgain, Inc.*	17,200	129,688
Seer, Inc.*	462,943	911,998	Astrotech Corp.*	4,700	38,070
Semler Scientific, Inc.*+	20,676	486,920	AudioEye, Inc.*	663	15,150
SunLink Health Systems, Inc.*#	192,800	154,240	ClearOne, Inc.	53,600	33,178
Tourmaline Bio, Inc.+	15,267	392,515	Coda Octopus Group, Inc.*	2,900	21,025
Vanda Pharmaceuticals, Inc.*	46,100	216,209	Consensus Cloud Solutions, Inc.*	59,000	1,389,450
Vicarious Surgical, Inc., Class A*	11,800	67,024	eGain Corp.*	45,900	234,090
Werewolf Therapeutics, Inc.*	3,000	6,360	Issuer Direct Corp.*	5,268	62,953
XBiotech, Inc.*	65,041	502,767	Iteris, Inc.*	26,445	188,817
Y-mAbs Therapeutics, Inc.*+	76,000	999,400	Key Tronic Corp.*	18,100	103,532
		23,338,750	Lantronix, Inc.*	15,200	62,624
			Magnachip Semiconductor Corp.*	342,154	1,597,859
Industrials - 8.93%			Marin Software, Inc.*	12,300	27,675
Acme United Corp.	13,753	572,675	Mind CTI, Ltd.	5,600	11,088
American Superconductor Corp.*	98,500	2,324,600	Next Technology Holding, Inc.*	32,163	41,490
Asure Software, Inc.*	22,900	207,245	ON24, Inc.*	169,648	1,038,246
Avalon Holdings Corp., Class A*	14,700	37,485	Quantum Corp.*	4,240	14,840
Byrna Technologies, Inc.*	61,771	1,048,254	Red Violet, Inc.*	6,700	190,615
DLH Holdings Corp.*	76,920	719,971	Rekor Systems, Inc.*	106,400	125,552
Eastern Co. (The)	3,500	113,575	ReposiTrak, Inc.+	39,186	723,765
Gencor Industries, Inc.*	8,500	177,310	RF Industries, Ltd.*	29,696	121,160
Graham Corp.*	8,800	260,392	Rimini Street, Inc.*	299,200	553,520
Hudson Global, Inc.*	10,958	175,547	SigmaTron International, Inc.*	70,800	201,780
Hydrofarm Holdings Group, Inc.*	79,700	54,913	Taitron Components, Inc., Class A	68,200	198,462
L B Foster Co., Class A*	9,056	185,014	Telos Corp.*	56,800	203,912
Mastech Digital, Inc.*	13,697	136,970	Turtle Beach Corp.*	7,200	110,448
Matrix Service Co.*	12,800	147,584	Universal Security Instruments, Inc.*	89,980	104,377
Novusterra, Inc.*Δ#+	25,745	515	Upland Software, Inc.*	39,100	97,359
			WM Technology, Inc.*	36,600	31,842

Ultra-Small Company Fund

SCHEDULE OF INVESTMENTS (Unaudited) (continued)



Summary of inputs used to value the Fund's investments as of 9/30/2024:

	Valuation Inputs			Total
	Investment in Securities (Value)			
	Level 1 Quoted Prices	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs	
Common Stocks				
Industrials	\$7,525,857	\$-	\$515	\$7,526,372
Other Industries (a)	76,520,887	-	-	76,520,887
Total Common Stocks	84,046,744	-	515	84,047,259
Rights	-	-	0	0
Warrants	155	-	-	155
Money Market Fund	389,524	-	-	389,524
Investments Purchased With Cash Proceeds From Securities				
Lending	4,748,958	-	-	4,748,958
TOTAL	\$89,185,381	\$-	\$515	\$89,185,896

(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 06/30/2024	\$ 515	\$ 0	\$ 515
Purchases/Issuances	-	-	-
Sales/Expirations	-	-	-
Return of Capital	-	-	-
Realized Gain/(Loss)	-	-	-
Change in unrealized Appreciation/(Depreciation)	-	-	-
Transfers in	-	-	-
Transfers out	-	-	-
Balance as of 09/30/2024	\$ 515	\$ 0	\$ 515
Net change in unrealized Appreciation/(Depreciation) from investments held as of 09/30/2024	\$ -	\$ -	\$ -