

COMMON STOCKS - 91.7%	Shares	Value
Airlines - 2.5%		
JetBlue Airways Corporation (a)	210,000	\$ 3,523,800
Auto Components - 1.2%		
Miller Industries, Inc.	43,000	1,695,920
Auto Manufacturers - 2.7%		
Blue Bird Corporation (a)	150,000	3,729,000
Automobiles - 1.6%		
Winnebago Industries, Inc. (b)	33,450	2,273,262
Banks - 1.6%		
First Hawaiian, Inc. (b)	77,000	2,182,180
Commercial Banks - 6.6%		
Citizens Financial Group, Inc.	86,250	3,956,287
Home BancShares, Inc.	129,000	3,183,720
Prosperity Bancshares, Inc.	30,211	2,169,150
		9,309,157
Commercial Services & Supplies - 1.1%		
Brady Corporation - Class A	27,000	1,513,080
Containers & Packaging - 3.0%		
UFP Technologies, Inc. (a)	12,300	706,266
WestRock Company	67,000	3,565,740
		4,272,006
Diversified Financial Services - 4.1%		
Invesco Ltd. (c)	217,484	5,813,347
Electrical Equipment - 3.4%		
Generac Holdings, Inc. (a)	4,300	1,785,145
Vishay Intertechnology, Inc. (b)	135,000	3,044,250
		4,829,395
Electronics - 4.0%		
Keysight Technologies, Inc. (a)	6,850	1,057,709
Sensata Technologies Holding PLC (a)(c)	79,100	4,585,427
		5,643,136
Health Care Equipment & Supplies - 1.7%		
Zimmer Biomet Holdings, Inc.	15,000	2,412,300
Health Care Products - 2.2%		
Integra LifeSciences Holdings Corporation (a)(b)	46,000	3,139,040

Household Durables - 7.4%		
Central Garden & Pet Company - Class A (a)	88,000	4,250,400
Lifetime Brands, Inc.	171,000	2,559,870
Mohawk Industries, Inc. (a)	18,750	3,603,562
		10,413,832
Household Products - 1.1%		
Reynolds Consumer Products, Inc. (b)	50,000	1,517,500
Industrial Equipment Wholesale - 4.2%		
WESCO International, Inc. (a)	58,000	5,963,560
Leisure Products - 2.1%		
Johnson Outdoors, Inc. - Class A	24,000	2,904,000
Machinery - 9.6%		
Federal Signal Corporation	42,000	1,689,660
Gates Industrial Corporation PLC (a)(c)	200,000	3,614,000
Graham Corporation	113,910	1,567,402
Shyft Group, Inc. (b)	120,000	4,489,200
Timken Company	25,750	2,075,192
		13,435,454
Materials - 1.9%		
Axalta Coating Systems Ltd. (a)(c)	86,000	2,622,140
Medzia - 3.9%		
Discovery, Inc. - Class C (a)(b)	189,800	5,500,404
Pharmaceuticals - 3.9%		
Prestige Consumer Healthcare, Inc. (a)(b)	106,000	5,522,600
Professional Services - 1.1%		
Korn Ferry	22,000	1,596,100
Real Estate Management & Development - 1.8%		
Jones Lang LaSalle, Inc. (a)(b)	12,550	2,453,023
Restaurants - 7.3%		
Cracker Barrel Old Country Store, Inc.	17,000	2,523,820
Denny's Corporation (a)	207,100	3,415,079
Dine Brands Global, Inc. (a)(b)	47,650	4,252,763
		10,191,662
Semiconductors & Semiconductor Equipment - 3.0%		
Kulicke and Soffa Industries, Inc. (b)	69,000	4,222,800
Software - 2.6%		
Intelligent Systems Corporation (a)(b)	114,000	3,586,440

Specialty Retail - 1.7%		
Big Lots, Inc. (b)	37,000	2,442,370
Textiles, Apparel & Luxury Goods - 1.9%		
Kontoor Brands, Inc.	30,000	1,692,300
Tapestry, Inc. (a)	23,600	1,026,128
		2,718,428
Transportation Equipment - 2.5%		
Wabash National Corporation (b)	219,000	3,504,000
TOTAL COMMON STOCKS (Cost \$94,261,215)		128,929,936
SHORT-TERM INVESTMENT - 8.5%	Shares	Value
Money Market Deposit Account - 8.5%		
U.S. Bank N.A., 0.01% (d)		
Total Money Market Deposit Account	11,964,200	11,964,200
TOTAL SHORT-TERM INVESTMENT (Cost \$11,964,200)		11,964,200
INVESTMENTS PURCHASED WITH THE CASH PROCEEDS FROM SECURITIES LENDING - 16.6%	Shares	Value
Investment Company - 16.6%		
Mount Vernon Liquid Assets Portfolio, LLC, 0.10% (e)		
Total Investment Company	23,268,499	23,268,499
TOTAL INVESTMENT PURCHASED WITH THE CASH PROCEEDS FROM SECURITIES LENDING (Cost \$23,268,499)		23,268,499
TOTAL INVESTMENTS - 116.8%	Shares	Value
(Cost \$129,493,914)		164,162,635
LIABILITIES IN EXCESS OF OTHER ASSETS - (32.3)%		(23,629,237)
TOTAL NET ASSETS - 100.0%		\$140,533,398

PLC- Public Limited Company

- (a) Non-income producing security.
- (b) All or a portion of this security was out on loan at June 30, 2021. Total loaned securities had a value of \$22,844,516 at June 30, 2021.
- (c) U.S. Dollar-denominated foreign security.
- (d) The Money Market Deposit Account (the "MMDA") is a short-term investment vehicle in which the Fund holds cash balances. The MMDA will bear interest at a variable rate that is determined based on conditions and may change daily and by any amount. The rate shown is as of June 30, 2021.
- (e) The rate quoted is the annualized seven-day yield for the Fund at year end.

Summary of Fair Value Exposure

The Fund has adopted authoritative fair value accounting standards which establish an authoritative definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value, a discussion in changes in valuation techniques and related inputs during the period and expanded disclosure of valuation Levels for major security types. These inputs are summarized in the three broad Levels listed below:

Level 1 — Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has the ability to access.

Level 2 — Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.

Level 3 — Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and would be based on the best information available.

The inputs or methodology used for valuing securities are not an indication of the risk associated with investing in those securities.

The following is a summary of the inputs used to value the Fund's securities as of June 30, 2021:

	Uncategorized	Level 1	Level 2	Level 3	Total
Common Stocks	\$—	\$128,929,936	\$—	\$—	\$128,929,936
Short-Term Investment	—	11,964,200	—	—	11,964,200
Investment Purchased with the Cash Proceeds from Securities Lending*	23,268,499	—	—	—	23,268,499
Total Investments in Securities	\$23,268,499	\$140,894,136	\$—	\$—	\$164,162,635

Certain investments that are measured at fair value using the NAV per share (or its equivalent) as a practical expedient have not been characterized in the fair value hierarchy.

Refer to the Schedule of Investments for further information on the classification of investments.