

COMMON STOCKS - 97.3%	Shares	Value
Auto Components - 1.8%		
Miller Industries, Inc.	21,500	\$ 803,455
Auto Manufacturers - 2.4%		
Blue Bird Corporation (a) (b)	23,000	1,081,000
Banks - 2.2%		
First Hawaiian, Inc.	40,000	1,012,000
Commercial Banks - 6.2%		
Citizens Financial Group, Inc.	16,400	957,924
Home BancShares, Inc.	37,000	1,027,860
Prosperity Bancshares, Inc.	12,000	829,320
		2,815,104
Commercial Services & Supplies - 7.3%		
ABM Industries, Inc.	37,361	1,580,370
Brady Corporation - Class A	10,500	822,885
Korn Ferry	13,950	920,979
		3,324,234
Distributors - 3.2%		
LKQ Corporation (b)	48,566	1,466,693
Diversified Financial Services - 3.1%		
Invesco Ltd.	53,300	1,400,191
Electronic Equipment, Instruments & Components - 9.1%		
Ralliant Corporation	23,000	1,170,930
Vishay Intertechnology, Inc. (b)	77,000	1,115,730
Vontier Corporation	49,591	1,843,794
		4,130,454
Electronics - 3.8%		
Sensata Technologies Holding PLC	52,000	1,731,080
Energy Equipment & Services - 1.6%		
NOV, Inc.	47,000	734,610
Health Care Equipment & Supplies - 2.4%		
Zimmer Biomet Holdings, Inc.	12,000	1,079,040
Health Care Products - 3.4%		
Integra LifeSciences Holdings Corporation (a)	123,000	1,527,660
Health Care Providers & Services - 2.0%		
Progyny, Inc. (a)	36,000	924,480
Household Durables - 6.2%		
Central Garden & Pet Company - Class A (a)	52,500	1,532,475
Mohawk Industries, Inc. (a)	11,750	1,284,275

		2,816,750
Household Products - 1.7%		
Reynolds Consumer Products, Inc.	34,000	779,280
Industrial Equipment Wholesale - 1.3%		
WESCO International, Inc.	2,500	611,600
Machinery - 19.1%		
Aebi Schmidt Holding AG	147,122	1,861,093
AGCO Corporation	9,000	938,880
Douglas Dynamics, Inc.	30,000	979,500
Gates Industrial Corporation PLC (a)	84,000	1,803,480
Graham Corporation (a)	6,500	417,495
Middleby Corporation (a)	7,050	1,048,124
Tennant Company	13,000	958,100
Timken Company (b)	8,300	698,279
		8,704,951
Pharmaceuticals - 6.9%		
Avantor, Inc (a)	160,600	1,840,476
Prestige Consumer Healthcare, Inc. (a)	21,000	1,295,490
		3,135,966
Professional Services - 2.4%		
First Advantage Corporation (a)	74,000	1,075,220
Real Estate Management & Development - 5.0%		
Cushman & Wakefield PLC (a)	88,500	1,432,815
Jones Lang LaSalle, Inc. (a)	2,500	841,175
		2,273,990
Restaurants - 3.8%		
Dine Brands Global, Inc. (b)	54,400	1,748,416
Semiconductors & Semiconductor Equipment - 2.4%		
Kulicke and Soffa Industries, Inc.	23,550	1,072,938
TOTAL COMMON STOCKS (Cost \$37,856,209)		44,249,112
SHORT-TERM INVESTMENTS	Shares	Value
Investments Purchased with Proceeds from Securities Lending - 9.9%		
Mount Vernon Liquid Assets Portfolio, LLC, 3.84% (c)	4,500,184	4,500,184
Total Investments Purchased with Proceeds from Securities Lending - (Cost \$4,500,184)		4,500,184
Money Market Funds - 2.9%		
First American Government Obligations Fund - Class X, 3.67% (c)	1,301,605	1,301,605
TOTAL MONEY MARKET FUNDS (Cost \$1,301,605)		1,301,605

TOTAL INVESTMENTS - 110.1%	Value
(Cost \$43,657,998)	50,050,901
Money Market Deposit Account - 0.2% (d)	68,506
Liabilities in Excess of Other Assets - (10.3)%	(4,656,004)
TOTAL NET ASSETS - 100.0%	\$ 45,463,403

Percentages are stated as a percent of net assets.

AG - Aktiengesellschaft

LLC - Limited Liability Company

PLC - Public Limited Company

- (a) Non-income producing security.
- (b) All or a portion of this security is on loan as of December 31, 2025. The fair value of these securities was \$4,380,145.
- (c) The rate shown represents the 7-day annualized yield as of December 31, 2025.
- (d) The U.S. Bank Money Market Deposit Account (the "MMDA") is a short-term vehicle in which the Fund holds cash balances. The MMDA will bear interest at a variable rate that is determined based on market conditions and is subject to change daily. The rate as of December 31, 2025 was 3.36%.