

**SCHEDULE OF INVESTMENTS****COMMON STOCK — 97.6%**

	<u>Shares</u>	<u>Value</u>
<b>CANADA — 3.2%</b>		
Absolute Software .....	73,587	\$ 690,925
Baytex Energy * .....	71,172	220,308
Loblaw .....	3,061	251,152
Power Corp of Canada .....	11,298	373,872
Summit Industrial Income ‡ .....	55,744	1,037,077
West Fraser Timber .....	2,074	198,148
WSP Global .....	1,551	225,476
		<u>2,996,958</u>
<b>FRANCE — 2.7%</b>		
Arkema .....	1,163	163,800
Carrefour .....	12,314	225,527
Dassault Systemes .....	13,195	784,933
Sartorius Stedim Biotech .....	580	318,180
Television Francaise 1 .....	56,273	558,346
Valneva * .....	16,009	446,035
		<u>2,496,821</u>
<b>GERMANY — 2.9%</b>		
Daimler .....	4,636	356,340
HelloFresh * .....	3,478	267,134
Merck KGaA .....	2,609	673,501
zooplus * .....	2,609	1,423,549
		<u>2,720,524</u>
<b>HONG KONG — 1.5%</b>		
CK Hutchison Holdings .....	52,542	338,990
First Pacific .....	1,211,209	445,874
Techtronic Industries .....	30,610	609,349
		<u>1,394,213</u>
<b>JAPAN — 4.0%</b>		
AGC .....	3,907	186,266
BML .....	5,840	181,304
ENEOS Holdings .....	60,215	225,006
Hokuetsu .....	52,865	330,076
Inpex .....	19,635	170,850
Konica Minolta .....	250,466	1,139,717
Mitsubishi Chemical Holdings .....	25,657	189,829
Nippon Telegraph & Telephone .....	20,199	552,532
Nippon Yusen .....	3,343	254,307
Toshiba .....	7,955	326,752
Yamaha Motor .....	6,827	163,568
		<u>3,720,207</u>

**SCHEDULE OF INVESTMENTS****COMMON STOCK (continued)**

	<u>Shares</u>	<u>Value</u>
<b>SINGAPORE — 0.7%</b>		
Golden Agri-Resources .....	3,322,232	\$ 603,751
<b>SWITZERLAND — 0.8%</b>		
Aryzta * .....	262,039	328,142
Sensirion Holding * .....	2,615	382,858
		<u>711,000</u>
<b>TAIWAN — 0.3%</b>		
Sea ADR * .....	1,306	292,165
<b>UNITED KINGDOM — 3.2%</b>		
AstraZeneca .....	5,082	597,332
Indivior * .....	119,921	417,436
Kainos Group .....	32,644	847,592
Spirax-Sarco Engineering .....	1,595	346,734
TCS Group Holding GDR .....	4,642	392,528
Tesco .....	85,396	335,310
		<u>2,936,932</u>
<b>UNITED STATES — 78.3%</b>		
<b>COMMUNICATION SERVICES — 2.7%</b>		
Alphabet, Cl A * .....	723	2,094,560
Meta Platforms, Cl A * .....	436	146,649
ViacomCBS, Cl B .....	7,976	240,716
		<u>2,481,925</u>
<b>CONSUMER DISCRETIONARY — 8.7%</b>		
Amazon.com * .....	287	956,956
AutoZone * .....	435	911,930
Dillard's, Cl A .....	725	177,640
Domino's Pizza .....	725	409,139
eBay .....	14,923	992,379
Expedia Group * .....	3,336	602,882
Golden Entertainment * .....	4,645	234,712
O'Reilly Automotive * .....	1,307	923,043
Pool .....	868	491,288
Red Rock Resorts, Cl A * .....	8,992	494,650
Tesla * .....	1,158	1,223,751
Yum! Brands .....	4,208	584,323
		<u>8,002,693</u>
<b>CONSUMER STAPLES — 4.2%</b>		
Albertsons, Cl A .....	7,834	236,508
Coca-Cola Consolidated .....	2,031	1,257,575
Costco Wholesale .....	3,627	2,059,048

## SCHEDULE OF INVESTMENTS

## COMMON STOCK (continued)

	Shares	Value
<b>CONSUMER STAPLES (continued)</b>		
Philip Morris International . . . . .	3,339	\$ 317,205
		<u>3,870,336</u>
<b>ENERGY — 1.9%</b>		
ConocoPhillips . . . . .	4,639	334,843
Marathon Petroleum . . . . .	4,788	306,384
Northern Oil and Gas . . . . .	11,325	233,069
Oasis Petroleum . . . . .	6,673	<u>840,731</u>
		<u>1,715,027</u>
<b>FINANCIALS — 8.9%</b>		
Alleghany * . . . . .	290	193,601
American National Group . . . . .	7,687	1,451,613
Aon, CI A . . . . .	872	262,088
Apollo Global Management . . . . .	3,484	252,346
Athene Holding, CI A * . . . . .	2,614	217,825
Blackstone . . . . .	2,030	262,662
Blucora * . . . . .	20,891	361,832
Carlyle Group . . . . .	3,335	183,091
Cincinnati Financial . . . . .	1,887	214,986
Credit Acceptance * . . . . .	1,885	1,296,277
Hartford Financial Services Group . . . . .	2,466	170,253
Loews . . . . .	4,353	251,429
S&P Global . . . . .	2,758	1,301,583
Santander Consumer USA Holdings . . . . .	40,740	<u>1,711,895</u>
		<u>8,131,481</u>
<b>HEALTH CARE — 15.0%</b>		
Anthem . . . . .	3,340	1,548,224
Bio-Rad Laboratories, CI A * . . . . .	435	328,673
Dexcom * . . . . .	290	155,715
Eli Lilly . . . . .	5,813	1,605,667
Humana . . . . .	725	336,299
Innoviva * . . . . .	73,869	1,274,240
IQVIA Holdings * . . . . .	3,772	1,064,232
Johnson & Johnson . . . . .	2,174	371,906
Merck . . . . .	13,059	1,000,842
Mettler-Toledo International * . . . . .	436	739,984
Moderna * . . . . .	1,890	480,022
Molina Healthcare * . . . . .	1,160	368,973
Pfizer . . . . .	15,834	934,998
Quest Diagnostics . . . . .	2,179	376,989
Regeneron Pharmaceuticals * . . . . .	1,450	915,704

## SCHEDULE OF INVESTMENTS

## COMMON STOCK (continued)

	Shares	Value
<b>HEALTH CARE (continued)</b>		
UnitedHealth Group . . . . .	437	\$ 219,435
Vertex Pharmaceuticals * . . . . .	4,500	988,200
Waters * . . . . .	1,160	432,216
West Pharmaceutical Services . . . . .	1,309	613,934
		<u>13,756,253</u>
<b>INDUSTRIALS — 6.2%</b>		
Encore Wire . . . . .	13,920	1,991,952
Generac Holdings * . . . . .	1,165	409,987
Nordson . . . . .	1,159	295,858
Northrop Grumman . . . . .	1,163	450,162
Old Dominion Freight Line . . . . .	2,175	779,476
Robert Half International . . . . .	2,467	275,120
United Parcel Service, Cl B . . . . .	7,398	1,585,687
		<u>5,788,242</u>
<b>INFORMATION TECHNOLOGY — 24.4%</b>		
Apple . . . . .	18,116	3,216,858
Arista Networks * . . . . .	4,211	605,331
Automatic Data Processing . . . . .	6,814	1,680,196
Check Point Software Technologies * . . . . .	1,889	220,182
CrowdStrike Holdings, Cl A * . . . . .	1,018	208,435
Dell Technologies, Cl C * . . . . .	5,513	309,665
Fair Isaac * . . . . .	581	251,962
Fortinet * . . . . .	2,615	939,831
Gartner * . . . . .	1,744	583,054
Keysight Technologies * . . . . .	3,624	748,392
Microsoft . . . . .	18,068	6,076,630
Monolithic Power Systems . . . . .	870	429,197
NetApp . . . . .	4,352	400,340
NortonLifeLock . . . . .	10,602	275,440
NVIDIA . . . . .	2,031	597,337
Oracle . . . . .	24,626	2,147,633
Palo Alto Networks * . . . . .	1,887	1,050,606
Paychex . . . . .	7,108	970,242
Seagate Technology Holdings . . . . .	3,917	442,543
VeriSign * . . . . .	1,888	479,212
VMware, Cl A * . . . . .	2,034	235,700
Zebra Technologies, Cl A * . . . . .	1,017	605,318
Zscaler * . . . . .	581	186,693
		<u>22,660,797</u>

**SCHEDULE OF INVESTMENTS****COMMON STOCK (continued)**

	<u>Shares</u>	<u>Value</u>
<b>MATERIALS — 0.9%</b>		
AdvanSix .....	3,625	\$ 171,281
International Paper .....	7,687	361,135
Westrock .....	5,512	<u>244,512</u>
		<u>776,928</u>
<b>REAL ESTATE — 2.1%</b>		
American Tower ‡ .....	5,080	1,485,900
Mid-America Apartment Communities ‡ .....	2,179	<u>499,950</u>
		<u>1,985,850</u>
<b>UTILITIES — 3.3%</b>		
CMS Energy .....	6,238	405,782
Evergy .....	5,075	348,196
Macquarie Infrastructure Holdings * .....	585,667	2,137,685
NRG Energy .....	5,222	<u>224,964</u>
		<u>3,116,627</u>
		<u>72,286,159</u>
TOTAL COMMON STOCK		
(Cost \$86,711,267) .....		<u>90,158,730</u>
<b>EXCHANGE TRADED FUND — 2.4%</b>		
<b>UNITED STATES — 2.4%</b>		
iShares MSCI World ETF .....	16,215	<u>2,194,214</u>
TOTAL EXCHANGE TRADED FUND		
(Cost \$2,114,630) .....		<u>2,194,214</u>
TOTAL INVESTMENTS— 100.0%		
(Cost \$88,825,897) .....		<u>\$ 92,352,944</u>

Percentages are based on Net Assets of \$92,394,644.

\* Non-income producing security.

‡ Real Estate Investment Trust.

ADR — American Depositary Receipt

CI — Class

ETF — Exchange Traded Fund

GDR — Global Depositary Receipt

As of December 31, 2021, all of the Fund's investments were considered Level 1, in accordance with the authoritative guidance on fair value measurements and disclosure under U.S. generally accepted accounting principles.

For the period ended December 31, 2021 there were no transfers in our out of Level 3.

For more information on the Fund's policy regarding valuation of investments, fair value hierarchy levels and other significant accounting policies, please refer to the Fund's most recent financial statements.

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