

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
AbbVie			15,077	3,490,929	1.865%
Abn Amro Bank			43,241	1,384,529	0.740%
Admiral			31,828	1,436,288	0.768%
Advanced Micro Devices			8,160	1,320,206	0.705%
Aercap Holdings			10,216	1,236,136	0.661%
AGCO			10,520	1,126,376	0.602%
Airbus			10,677	2,476,488	1.323%
Allstate			8,154	1,750,256	0.935%
Alphabet Class C			14,177	3,452,808	1.845%
Apollo Global Management			11,888	1,584,314	0.847%
AstraZeneca			15,851	2,386,186	1.275%
Atmus Filtration Technologies			24,837	1,119,900	0.598%
AutoZone			547	2,346,761	1.254%
Ball			27,960	1,409,743	0.753%
Banco do Brasil			303,901	1,255,424	0.671%
Banco Santander			199,667	2,081,927	1.113%
Bank Pekao			18,700	900,503	0.481%
Barry Callebaut			843	1,154,867	0.617%
Broadcom			9,911	3,269,738	1.747%
BT Group			530,045	1,364,002	0.729%
Cencora			9,312	2,910,279	1.555%
Centene			39,690	1,416,139	0.757%
Charles Schwab			24,644	2,352,763	1.257%
Chubb			7,070	1,995,508	1.066%
Citigroup			25,811	2,619,817	1.400%
Coca-Cola Europacific Partners			17,336	1,567,348	0.838%
Coeur Mining			88,663	1,663,318	0.889%
Coinbase Global			4,984	1,682,050	0.899%
Compagnie de Saint-Gobain			11,069	1,192,142	0.637%
Constellation Energy			3,453	1,136,279	0.607%
Continental			15,435	1,017,804	0.544%
Corebridge Financial			37,568	1,204,054	0.643%
Corning			23,171	1,900,717	1.016%
Corpay			4,506	1,297,998	0.694%
CVS Health			22,120	1,667,627	0.891%
Daimler Truck Holding			23,423	963,826	0.515%
Deere			4,571	2,090,135	1.117%
Diamondback Energy			7,771	1,112,030	0.594%
DocuSign			17,289	1,246,364	0.666%
Dominion Energy			42,150	2,578,316	1.378%
Estee Lauder			14,300	1,260,116	0.673%
ExxonMobil			22,810	2,571,828	1.374%
Fairfax Financial Holdings			1,096	1,917,882	1.025%
First Advantage			43,760	673,466	0.360%
FPT			349,329	1,229,334	0.657%
Franco-Nevada			11,034	2,456,520	1.313%
Futu Holdings, ADR			8,003	1,391,802	0.744%
Galaxy Digital			46,122	1,560,272	0.834%
GE			7,277	2,189,067	1.170%
GFL Environmental			37,381	1,772,065	0.947%
Gilead Sciences			24,750	2,747,250	1.468%
Hikari Tsushin			4,400	1,229,861	0.657%
Ibiden			28,800	1,751,967	0.936%
Intel			55,530	1,863,032	0.996%
ITOCHU			24,900	1,420,641	0.759%
JPMorgan Chase			12,940	4,081,664	2.181%
KDDI			94,900	1,516,819	0.811%
Kenvue			94,325	1,530,895	0.818%
Keurig Dr Pepper			49,032	1,250,806	0.668%
Kioxia Holdings			33,000	1,089,312	0.582%
Kokusai Electric			51,300	1,458,569	0.779%
L3Harris Technologies			7,180	2,192,844	1.172%
Localiza Rent A Car			130,479	966,547	0.517%
Marsh & McLennan			8,270	1,666,653	0.891%
Marvell Technology			18,498	1,555,127	0.831%

Meta Platforms	4,340	3,187,209	1.703%
Micron Technology	11,704	1,958,313	1.046%
Microsoft	5,984	3,099,413	1.656%
MKS	11,414	1,412,711	0.755%
Munich Re	3,257	2,079,588	1.111%
Nextage	63,500	1,015,587	0.543%
Nike	18,210	1,269,783	0.679%
Nippon Sanso Holdings	32,600	1,158,223	0.619%
Northern Star Resources	80,825	1,271,143	0.679%
Open House	17,100	886,349	0.474%
Oracle	8,130	2,286,481	1.222%
Orange	116,403	1,888,851	1.009%
Ping An Insurance	147,500	1,005,716	0.537%
Reliance	4,261	1,196,617	0.639%
RenaissanceRe Holdings	6,448	1,637,341	0.875%
Samsung Electronics	35,381	2,115,724	1.131%
Sandisk Corp/DE	19,630	2,202,486	1.177%
Siemens	6,976	1,878,715	1.004%
Siltronic	20,556	1,125,549	0.601%
Smurfit WestRock	32,249	1,372,840	0.734%
Societe Generale	25,811	1,709,290	0.913%
SS&C Technologies Holdings	16,628	1,475,901	0.789%
Standard Chartered	105,709	2,042,882	1.092%
Stellantis	93,231	862,244	0.461%
SUMCO	134,700	1,438,344	0.769%
Syensqo	12,078	974,971	0.521%
Taiwan Semiconductor Manufacturing, ADR	8,903	2,486,519	1.329%
Taiyo Yuden	66,600	1,492,677	0.798%
TechnipFMC	38,583	1,522,099	0.813%
Tencent Holdings	22,900	1,951,404	1.043%
Tenet Healthcare	9,290	1,886,242	1.008%
T-Mobile US	11,472	2,746,167	1.467%
Toronto-Dominion Bank	15,158	1,212,291	0.648%
TotalEnergies	34,459	2,094,522	1.119%
TRP Government Reserve	4.16	2,564,570	1.370%
Unilever	30,274	1,793,290	0.958%
Valterra Platinum	22,455	1,602,201	0.856%
Wal-Mart	26,633	2,744,797	1.467%
Western Alliance Bancorp	15,945	1,382,750	0.739%
Wheaton Precious Metals	21,485	2,402,882	1.284%

Total Investments in Securities		183,940,916	
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NET ASSETS187,132,746

NET ASSET VALUE PER SHARE

Global Value Equity Fund Shares20.70
(\$151,361,515 / 7,313,892 Shares Outstanding)

Global Value Equity Fund - I Class Shares20.81
(\$35,622,851 / 1,711,793 Shares Outstanding)

- ADR
- American Depository Receipts
- ADS
- American Depository Shares
- AR
- Auction Rate security with an interest rate reset feature through a modified Dutch auction at predetermined short-term intervals; rate shown is effective rate at period end
- ARM
- Adjustable Rate Mortgage
- BAN
- Bond Anticipation Note
- CDA
- Community Development Administration
- CLN
- Credit Linked Note
- CMO
- Collateralized Mortgage Obligation
- COP
- Certificate of Participation
- DOT
- Department of Transportation
- EFA
- Educational Facility Authority
- ETC
- Equipment Trust Certificate
- FDR
- Fiduciary Depository Receipt
- FRN
- Floating Rate Note

GDR	Global Depository Receipts
GDS	Global Depository Shares
GO	General Obligation
HDA	Housing Development Authority
HEFA	Health & Education Facility Authority
HFA	Health Facility Authority
HFC	Housing Finance Corp
HFFA	Health Facility Financing Authority
HHEFA	Health & Higher Education Facility Authority
IDA	Industrial Development Authority/Agency
IDB	Industrial Development Bond
IDC	Industrial Development Corp
IDRB	Industrial Development Revenue Bond
IO	Interest Only security for which the fund receives interest on notional principal (par)
PCR	Pollution Control Revenue
PFA	Public Finance Authority
PIK	Payment-in-kind
PTC	Pass-Through Certificate
RAC	Revenue Anticipation Certificate
RAN	Revenue Anticipation Note
RAW	Revenue Anticipation Warrant
REIT	Real Estate Investment Trust
RIB	Residual interest bond issued by a third party securitization trust and purchased directly through a cash transaction that involved no exchange of previously held securities; rate varies inversely to short-term rates and the rate presented is the effective rate at period-end
STEP	Stepped coupon bond for which the coupon rate of interest will adjust on specified future dates(s)
TAN	Tax Anticipation Note
TAW	Tax Anticipation Warrant
TBA	To Be Announced purchase commitment
TDFA	Trade & Deposit Facility Agreement
TECP	Tax-Exempt Commercial Paper
TRAN	Tax Revenue Anticipation Note
VR	Variable Rate; rate shown is effective rate at period end
VRDN	Variable Rate Demand Note under which the holder has the right to sell the security to the issuer or the issuer's agent at a predetermined price (generally par) on specified dates upon required notification; rate shown is effective rate at period-end

Important Information

The portfolio data contained herein is for informational purposes only and does not constitute a recommendation or an offer for a particular security or investment. Unlike the fund's regulatory filings, the portfolio data and its presentation in this document do not conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) presentation requirements. The holdings are not audited and the information may differ in certain respects, such as derivatives exposure and security name, from the information found in the complete list of portfolio investments in the semiannual and annual shareholder reports and Form N-Q.