

VERICIMETRY U.S. SMALL CAP VALUE FUND

SCHEDULE OF INVESTMENTS

AS OF DECEMBER 31, 2025 (UNAUDITED)

	Number of Shares	Value		Number of Shares	Value
COMMON STOCKS — 94.3%			COMMON STOCKS (Continued)		
BASIC MATERIALS — 4.9%			COMMUNICATIONS (Continued)		
AdvanSix, Inc.	2,926	\$ 50,620	Gray Media, Inc.	13,365	\$ 64,687
Albemarle Corp.	2,206	312,017	InterDigital, Inc.	783	249,292
Alcoa Corp.	16,582	881,167	Lands' End, Inc.*	1,830	26,572
Cabot Corp.	675	44,739	Liberty Latin America Ltd. - Class A*	20,860	154,155
Caledonia Mining Corp. PLC.	1,990	52,078	Liquidity Services, Inc.*	1,150	34,857
Carpenter Technology Corp.	2,659	837,160	NETGEAR, Inc.*	2,440	59,853
Centrus Energy Corp. - Class A*	219	53,164	Nexstar Media Group, Inc.	510	103,555
Century Aluminum Co.*	2,240	87,763	Omnicom Group, Inc.	329	26,567
Chemours Co.	3,935	46,394	Optimum Communications, Inc. -		
Cleveland-Cliffs, Inc.*	41,028	544,852	Class A*	12,902	21,288
Coeur Mining, Inc.*	9,035	161,094	Preformed Line Products Co.	702	145,110
Commercial Metals Co.	16,501	1,142,199	RealReal, Inc.*	1,577	24,885
Compass Minerals International, Inc.*	2,645	51,948	Ribbon Communications, Inc.*	5,824	16,773
Contango ORE, Inc.*	650	17,167	Scholastic Corp.	6,603	195,647
Ecovyst, Inc.*	16,780	163,269	Shenandoah Telecommunications Co.	1,510	17,456
Element Solutions, Inc.	14,762	368,902	Sinclair, Inc.	2,488	38,066
Friedman Industries, Inc.	2,007	41,123	Sphere Entertainment Co.*	3,035	288,568
H.B. Fuller Co.	2,962	176,121	TEGNA, Inc.	13,920	270,187
Hawkins, Inc.	358	50,857	Telephone and Data Systems, Inc.	18,589	762,149
Hecla Mining Co.	38,670	742,077	Viasat, Inc.*	4,552	156,862
Huntsman Corp.	16,734	167,340	Viavi Solutions, Inc.*	1,917	34,161
Hycroft Mining Holding Corp. - Class A*	5,245	124,674	Ziff Davis, Inc.*	1,960	68,894
Innospec, Inc.	580	44,393			4,012,286
Intrepid Potash, Inc.*	1,350	37,435			
Kaiser Aluminum Corp.	1,910	219,383	CONSUMER, CYCLICAL — 14.8%		
Koppers Holdings, Inc.	1,612	43,653	Abercrombie & Fitch Co. - Class A*	1,071	134,807
Kronos Worldwide, Inc.	5,030	22,233	Academy Sports & Outdoors, Inc.	7,683	383,843
Magnera Corp.*	2,089	31,627	Adient PLC*	15,624	299,512
Mativ Holdings, Inc.	4,791	58,211	Advance Auto Parts, Inc.	4,604	180,937
McEwen, Inc.*	1,500	27,765	Alaska Air Group, Inc.*	10,794	542,938
Minerals Technologies, Inc.	4,354	265,376	Allegiant Travel Co.*	2,002	170,711
NewMarket Corp.	128	87,969	American Axle & Manufacturing		
Oil-Dri Corp. of America	1,017	49,772	Holdings, Inc.*	26,366	169,006
Olin Corp.	4,255	88,632	American Eagle Outfitters, Inc.	13,491	355,758
Perimeter Solutions, Inc.*	11,407	314,035	American Outdoor Brands, Inc.*	1,960	15,151
Quaker Chemical Corp.	242	33,229	Asbury Automotive Group, Inc.*	2,092	486,453
Rayonier Advanced Materials, Inc.*	19,568	115,256	AutoNation, Inc.*	1,607	331,813
Rogers Corp.*	460	42,122	Bally's Corp.*	2,071	34,213
SSR Mining, Inc.*	10,692	234,369	Biglari Holdings, Inc. - Class B*	232	77,124
Stepan Co.	1,924	91,121	BJ's Restaurants, Inc.*	1,649	64,971
Tronox Holdings PLC.	17,626	73,500	BlueLinx Holdings, Inc.*	663	40,728
Westlake Corp.	789	58,339	Brunswick Corp.	522	38,753
		8,055,145	Buckle, Inc.	1,122	59,937
COMMUNICATIONS — 2.5%			Build-A-Bear Workshop, Inc.	2,110	129,280
AMC Networks, Inc. - Class A*	6,327	60,233	Caleres, Inc.	3,533	42,997
Angi, Inc.*	1,383	17,882	Capri Holdings Ltd.*	2,788	68,027
Array Digital Infrastructure, Inc.	3,280	175,874	Carter's, Inc.	1,528	49,553
ATN International, Inc.	3,679	83,881	Cavco Industries, Inc.*	45	26,583
BK Technologies Corp.*	334	24,913	Central Garden & Pet Co. - Class A*	7,651	223,333
Bumble, Inc. - Class A*	4,763	17,004	Century Communities, Inc.	3,612	214,372
Cable One, Inc.	419	47,284	Cheesecake Factory, Inc. ¹	389	19,637
Cars.com, Inc.*	1,613	19,679	Citi Trends, Inc.*	527	21,902
EchoStar Corp. - Class A*	2,550	277,185	Clean Energy Fuels Corp.*	10,407	21,855
ePlus, Inc.	2,090	183,293	Cooper-Standard Holdings, Inc.*	1,996	65,529
EW Scripps Co. - Class A*	7,783	31,054	Copa Holdings S.A. - Class A	638	76,949
Frontier Communications Parent, Inc.*	8,259	314,420	Daktronics, Inc.*	1,925	38,057

VERICIMETRY U.S. SMALL CAP VALUE FUND

SCHEDULE OF INVESTMENTS (CONTINUED)

AS OF DECEMBER 31, 2025 (UNAUDITED)

	Number of Shares	Value		Number of Shares	Value
COMMON STOCKS (Continued)			COMMON STOCKS (Continued)		
CONSUMER, CYCLICAL (Continued)			CONSUMER, CYCLICAL (Continued)		
Dana, Inc.	24,526	\$ 582,738	Murphy USA, Inc.	172	\$ 69,405
Designer Brands, Inc. - Class A	2,111	15,685	National Vision Holdings, Inc.*	1,905	49,187
Dick's Sporting Goods, Inc.	1,083	214,402	Newell Brands, Inc.	15,025	55,893
Dillard's, Inc. - Class A ¹	461	279,523	OPENLANE, Inc.*	14,543	433,091
Dine Brands Global, Inc.	792	25,455	Oxford Industries, Inc.	712	24,350
Dorman Products, Inc.*	879	108,284	Patrick Industries, Inc.	1,526	165,464
El Pollo Loco Holdings, Inc.*	3,670	38,388	PC Connection, Inc.	3,089	178,421
Envela Corp.*	2,413	32,286	Penske Automotive Group, Inc.	1,376	217,807
Ethan Allen Interiors, Inc.	4,544	103,785	Petco Health & Wellness Co., Inc.*	15,681	44,064
EVI Industries, Inc.	1,306	32,180	Phinia, Inc.	1,600	100,304
First Watch Restaurant Group, Inc.*	1,862	28,079	Polaris, Inc.	2,958	187,093
Five Below, Inc.*	596	112,263	PriceSmart, Inc.	1,040	127,577
Flexsteel Industries, Inc.	1,250	49,362	PVH Corp.	6,819	457,009
Forestar Group, Inc.*	6,300	155,169	Resideo Technologies, Inc.*	21,929	770,146
Fox Factory Holding Corp.*	1,950	33,365	REV Group, Inc.	3,255	197,937
Gap, Inc.	4,187	107,187	Rocky Brands, Inc.	1,220	35,783
Gentherm, Inc.*	2,660	96,744	Rush Enterprises, Inc. - Class A	6,895	371,916
G-III Apparel Group Ltd.	6,122	177,293	Rush Enterprises, Inc. - Class B	5,992	337,110
Gildan Activewear, Inc.	696	43,472	Sally Beauty Holdings, Inc.*	6,977	99,492
Gold.com, Inc.	1,647	56,080	ScanSource, Inc.*	4,477	174,872
Golden Entertainment, Inc.	1,093	29,719	Shoe Carnival, Inc.	3,684	62,186
Goodyear Tire & Rubber Co.*	34,708	304,042	Signet Jewelers Ltd.	3,606	298,865
Green Brick Partners, Inc.*	4,418	276,832	SkyWest, Inc.*	11,330	1,137,645
Group 1 Automotive, Inc.	2,881	1,133,097	Sonic Automotive, Inc. - Class A	1,971	121,926
Guess?, Inc.	7,950	133,162	Standard Motor Products, Inc.	3,488	128,533
Hamilton Beach Brands Holding Co. -			Steven Madden Ltd.	453	18,863
Class A	2,891	47,557	Strattec Security Corp.*	418	31,827
Haverty Furniture Cos., Inc.	2,342	54,709	Sun Country Airlines Holdings, Inc.*	5,332	76,727
HNI Corp.	4,640	195,048	Tapestry, Inc.	1,310	167,379
Holley, Inc.*	9,291	38,372	Taylor Morrison Home Corp.*	13,621	801,868
Hooker Furnishings Corp.	2,660	30,031	Thor Industries, Inc.	7,068	725,672
Hovnanian Enterprises, Inc. - Class A*	325	31,701	Titan International, Inc.*	6,700	52,461
Hudson Technologies, Inc.*	3,898	26,701	Titan Machinery, Inc.*	2,309	34,727
Interface, Inc.	6,090	170,033	TKO Group Holdings, Inc.	170	35,530
JetBlue Airways Corp.*	32,760	149,058	Toll Brothers, Inc.	1,755	237,311
Johnson Outdoors, Inc. - Class A	519	22,032	Topgolf Callaway Brands Corp.*	19,103	222,932
KB Home	3,543	199,861	Travel + Leisure Co.	660	46,550
Kohl's Corp.	14,104	287,863	Tri Pointe Homes, Inc.*	12,266	386,011
La-Z-Boy, Inc.	7,133	265,847	Under Armour, Inc. - Class A* ¹	17,792	88,426
LCI Industries	2,380	288,789	UniFirst Corp.	803	154,899
Lear Corp.	1,947	223,126	Urban Outfitters, Inc.*	5,176	389,546
Life Time Group Holdings, Inc.*	11,335	301,284	Victoria's Secret & Co.*	2,378	128,816
Light & Wonder, Inc.*	392	40,411	Visteon Corp.	1,809	172,036
M/I Homes, Inc.*	3,494	447,057	VSE Corp.	782	135,106
Macy's, Inc.	30,494	672,393	Webtoon Entertainment, Inc.*	2,363	30,790
Madison Square Garden Entertainment			WESCO International, Inc.	3,630	888,043
Corp.*	1,480	79,757	Whirlpool Corp. ¹	760	54,826
Malibu Boats, Inc. - Class A*	1,096	30,918	Winnebago Industries, Inc.	3,502	141,901
Marcus Corp.	2,822	43,769	XPEL, Inc.*	1,263	63,036
MarineMax, Inc.*	2,740	66,390	Zumiez, Inc.*	2,550	66,427
Marrriott Vacations Worldwide Corp.	4,023	232,087			24,311,536
Meritage Homes Corp.	7,322	481,788	CONSUMER, NON-CYCLICAL — 8.6%		
Miller Industries, Inc.	2,055	76,795	ABM Industries, Inc.	9,249	391,233
MillerKnoll, Inc.	8,308	151,870	Acacia Research Corp.*	3,860	14,436
Motorcar Parts of America, Inc.*	2,453	30,270	Acadia Healthcare Co., Inc.*	2,408	34,169
Movado Group, Inc.	3,633	74,912	ACCO Brands Corp.	8,320	31,034

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SCHEDULE OF INVESTMENTS (CONTINUED)

AS OF DECEMBER 31, 2025 (UNAUDITED)

	Number of Shares	Value		Number of Shares	Value
COMMON STOCKS (Continued)			COMMON STOCKS (Continued)		
CONSUMER, NON-CYCLICAL (Continued)			CONSUMER, NON-CYCLICAL (Continued)		
Aclaris Therapeutics, Inc.*	17,572	\$ 52,892	Green Dot Corp. - Class A*	3,793	\$ 48,588
AdaptHealth Corp.*	11,950	119,022	Grocery Outlet Holding Corp.*	4,360	44,036
ADMA Biologics, Inc.*	1,081	19,717	Guardant Health, Inc.*	879	89,781
Adtalem Global Education, Inc.*	1,528	158,102	Harmony Biosciences Holdings, Inc.*	937	35,063
Alight, Inc.	20,250	39,487	Healthcare Services Group, Inc.*	2,370	45,314
Alumis, Inc.*	2,666	26,020	Helen of Troy Ltd.*	1,800	38,250
American Public Education, Inc.*	1,437	54,319	ICF International, Inc.	873	74,467
Amneal Pharmaceuticals, Inc.*	4,113	51,824	ICU Medical, Inc.*	682	97,301
Amphastar Pharmaceuticals, Inc.*	825	22,093	Indivior PLC*	1,182	42,410
AnaptysBio, Inc.*	784	38,008	Ingles Markets, Inc. - Class A	2,517	172,540
Andersons, Inc.	7,832	416,427	Ingredion, Inc.	1,988	219,197
Arbutus Biopharma Corp.*	7,319	35,204	Innoviva, Inc.*	9,598	191,864
Arcus Biosciences, Inc.*	1,950	46,468	Insperty, Inc.	1,763	68,263
Artivion, Inc.*	388	17,697	Integer Holdings Corp.*	3,575	280,387
Avanos Medical, Inc.*	3,703	41,585	Integra LifeSciences Holdings Corp.*	3,337	41,446
Avantor, Inc.*	2,250	25,785	Kelly Services, Inc. - Class A	3,789	33,343
Aveanna Healthcare Holdings, Inc.*	6,437	52,590	Kodiak Sciences, Inc.*	2,813	78,651
Azenta, Inc.*	2,822	93,860	Korn Ferry	7,480	493,830
BioAge Labs, Inc.*	8,877	117,443	Lantheus Holdings, Inc.*	677	45,054
Bio-Rad Laboratories, Inc. - Class A*	100	30,299	Laureate Education, Inc.*	6,371	214,512
BrightSpring Health Services, Inc.*	1,190	44,565	Lexeo Therapeutics, Inc.*	3,349	33,256
BrightView Holdings, Inc.*	10,570	133,922	Ligand Pharmaceuticals, Inc.*	770	145,584
Brookdale Senior Living, Inc.*	17,969	193,885	Lyell Immunopharma, Inc.*	908	27,948
Bunge Global S.A.	520	46,322	ManpowerGroup, Inc.	2,700	80,271
Cal-Maine Foods, Inc.	2,628	209,110	Mathews International Corp. - Class A	2,181	56,968
CareDx, Inc.*	5,256	99,023	Mission Produce, Inc.*	4,078	47,305
Carriage Services, Inc.	785	33,205	Molina Healthcare, Inc.*	444	77,052
Castle Biosciences, Inc.*	3,584	139,418	Monro, Inc.	3,595	72,044
Certara, Inc.*	3,705	32,641	Monte Rosa Therapeutics, Inc.*	4,715	73,931
Charles River Laboratories International, Inc.*	425	84,779	National HealthCare Corp.	2,090	286,518
Clarivate PLC*	7,440	24,850	National Research Corp.	3,419	64,175
Coca-Cola Consolidated, Inc.	1,042	159,739	Neogen Corp.*	21,403	149,607
Collegium Pharmaceutical, Inc.*	436	20,187	NeoGenomics, Inc.*	6,871	80,803
CONMED Corp.	595	24,157	NPK International, Inc.*	6,686	79,697
CorMedix, Inc.*	2,660	30,936	Omni AB, Inc. - Earnout Shares ²	477	—
Coty, Inc. - Class A*	8,370	25,780	Omni AB, Inc. - Earnout Shares ²	477	—
Custom Truck One Source, Inc.*	6,610	38,074	Omniceil, Inc.*	3,397	153,884
Cytek Biosciences, Inc.*	13,673	69,049	OraSure Technologies, Inc.*	11,245	27,213
Deluxe Corp.	5,800	129,514	Oruka Therapeutics, Inc.*	4,003	121,331
Dole PLC	3,000	44,970	Owens & Minor, Inc.*	11,586	32,441
Dyne Therapeutics, Inc.*	7,616	148,969	Pacira BioSciences, Inc.*	6,744	174,535
Edgewell Personal Care Co.	4,502	76,759	Paysafe Ltd.*	3,059	24,747
Electromed, Inc.*	1,067	31,071	Pediatrix Medical Group, Inc.*	4,471	95,635
Embecka Corp.	8,824	104,829	PepGen, Inc.*	10,653	69,351
Emergent BioSolutions, Inc.*	1,898	23,459	Perdoceo Education Corp.	6,099	178,884
Enhabit, Inc.*	6,872	63,360	Perrigo Co. PLC	2,150	29,928
Ennis, Inc.	4,260	76,723	Post Holdings, Inc.*	5,601	554,779
Enovis Corp.*	5,216	138,954	Prestige Consumer Healthcare, Inc.*	4,414	272,300
Envista Holdings Corp.*	11,776	255,657	Progyny, Inc.*	2,270	58,294
Esperion Therapeutics, Inc.*	6,441	23,832	Puma Biotechnology, Inc.*	5,375	31,981
First Advantage Corp.*	2,924	42,486	Quanex Building Products Corp.	4,566	70,225
Fresh Del Monte Produce, Inc.	10,451	372,369	QuidelOrtho Corp.*	2,890	82,538
Fulgent Genetics, Inc.*	2,577	67,698	Repay Holdings Corp.*	6,485	23,670
Graham Holdings Co. - Class B	570	626,202	Sarepta Therapeutics, Inc.*	1,500	32,280
GRAIL, Inc.*	1,141	97,658	Seneca Foods Corp. - Class A*	1,552	171,698
			Shattuck Labs, Inc.*	8,789	32,080

VERICIMETRY U.S. SMALL CAP VALUE FUND

SCHEDULE OF INVESTMENTS (CONTINUED)

AS OF DECEMBER 31, 2025 (UNAUDITED)

	Number of Shares	Value		Number of Shares	Value
COMMON STOCKS (Continued)			COMMON STOCKS (Continued)		
CONSUMER, NON-CYCLICAL (Continued)			ENERGY (Continued)		
Simply Good Foods Co.*	950	\$ 19,076	Innovex International, Inc.*	4,106	\$ 89,798
StoneCo Ltd. - Class A*	2,120	31,355	Liberty Energy, Inc.	17,893	330,305
Strategic Education, Inc.	2,574	206,435	Matador Resources Co.	11,824	501,811
Stride, Inc.*	1,914	124,276	Murphy Oil Corp.	23,166	723,938
Supernus Pharmaceuticals, Inc.*	6,092	302,772	Nabors Industries Ltd.*	421	22,860
Surgery Partners, Inc.*	6,369	98,401	NACCO Industries, Inc. - Class A	1,450	71,108
Tactile Systems Technology, Inc.*	2,526	73,254	National Energy Services Reunited Corp.*	3,111	48,718
Tango Therapeutics, Inc.* ¹	1,940	17,188	Natural Gas Services Group, Inc.	1,720	57,878
Teleflex, Inc.	728	88,845	Nextpower, Inc. - Class A*	632	55,054
Theravance Biopharma, Inc.*	4,707	88,068	Noble Corp. PLC	6,774	191,298
TIC Solutions, Inc.*	1,716	17,349	Northern Oil & Gas, Inc.	5,320	114,220
TreeHouse Foods, Inc.*	5,799	136,798	NOV, Inc.	9,625	150,439
United Natural Foods, Inc.*	9,926	334,208	Oceaneering International, Inc.*	4,218	101,359
Universal Corp.	400	21,100	Oil States International, Inc.*	8,576	58,060
Universal Health Services, Inc. - Class B	483	105,304	ONEOK, Inc.	605	44,468
Vanda Pharmaceuticals, Inc.*	5,436	47,945	Par Pacific Holdings, Inc.*	4,385	154,089
Varex Imaging Corp.*	3,540	41,241	Patterson-UTI Energy, Inc.	36,823	224,989
Veracyte, Inc.*	1,435	60,413	PBF Energy, Inc. - Class A	9,444	256,121
Vestis Corp.	11,552	77,052	Peabody Energy Corp.	17,219	511,404
Viatrix, Inc.	5,073	63,159	Permian Resources Corp.	26,234	368,063
Village Super Market, Inc. - Class A	2,030	71,852	ProPetro Holding Corp.*	17,283	164,361
Viridian Therapeutics, Inc.*	1,423	44,284	Range Resources Corp.	5,293	186,631
Vita Coco Co., Inc.*	1,358	71,988	Ranger Energy Services, Inc. - Class A	3,595	50,258
Weis Markets, Inc.	5,999	384,476	REX American Resources Corp.*	7,540	243,693
Zymeworks, Inc.*	3,759	98,974	Ring Energy, Inc.*	34,925	30,385
		14,156,929	RPC, Inc.	10,610	57,718
ENERGY — 8.8%			SandRidge Energy, Inc.	3,173	45,786
Alpha Metallurgical Resources, Inc.*	1,486	297,022	Seadrill Ltd.*	3,570	123,522
Alto Ingredients, Inc.*	32,794	94,447	Select Water Solutions, Inc.	10,780	113,406
Antero Midstream Corp.	12,833	228,299	Shoals Technologies Group, Inc. - Class A*	9,120	77,520
Antero Resources Corp.*	3,370	116,130	SM Energy Co.	11,211	209,646
APA Corp.	21,599	528,312	Smart Sand, Inc.	11,396	45,584
Archrock, Inc.	16,098	418,870	SolarEdge Technologies, Inc.*	859	24,782
Array Technologies, Inc.*	3,720	34,298	SunCoke Energy, Inc.	12,867	92,642
Borr Drilling Ltd.	10,500	42,315	Sunrun, Inc.*	10,869	199,990
Bristow Group, Inc.*	3,950	144,649	Talos Energy, Inc.*	22,122	243,784
California Resources Corp.	7,987	357,099	TechnipFMC PLC	14,571	649,284
Chord Energy Corp.	2,334	216,362	TETRA Technologies, Inc.*	4,479	41,968
Civitas Resources, Inc.	6,976	188,980	Tidewater, Inc.*	563	28,437
CNX Resources Corp.*	21,672	796,879	Transocean Ltd.*	86,073	355,481
Comstock Resources, Inc.*	29,722	688,956	VAALCO Energy, Inc.	6,689	24,348
Core Natural Resources, Inc.	2,866	253,670	Valaris Ltd.*	849	42,790
Crescent Energy Co. - Class A	20,484	171,861	Vitesse Energy, Inc.	1,390	26,771
Delek U.S. Holdings, Inc.	4,104	121,725	Warrior Met Coal, Inc.	5,690	501,687
Diamondback Energy, Inc.	2,040	306,673	Weatherford International PLC	1,120	87,651
DNOW, Inc.*	15,320	202,990			14,489,516
DT Midstream, Inc.	1,590	190,291	FINANCIAL — 33.3%		
EQT Corp.	4,547	243,719	1st Source Corp.	5,572	348,194
Expro Group Holdings N.V.*	8,738	116,652	ACNB Corp.	1,380	66,723
Flotek Industries, Inc.*	2,101	36,200	Air Lease Corp.	18,103	1,162,756
Fluence Energy, Inc.*	1,728	34,180	Alerus Financial Corp.	828	18,647
Green Plains, Inc.*	3,123	30,605	Ally Financial, Inc.	813	36,821
Gulfport Energy Corp.*	889	184,903	Amalgamated Financial Corp.	1,420	45,483
Hallador Energy Co.*	3,711	70,657			
Helix Energy Solutions Group, Inc.*	20,863	130,811			
Helmerich & Payne, Inc.	17,359	497,856			

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AS OF DECEMBER 31, 2025 (UNAUDITED)

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COMMON STOCKS (Continued)			COMMON STOCKS (Continued)		
FINANCIAL (Continued)			FINANCIAL (Continued)		
Amerant Bancorp, Inc.....	1,740	\$ 33,947	Cushman & Wakefield Ltd.*.....	24,638	\$ 398,889
Ameris Bancorp	8,312	617,332	Customers Bancorp, Inc.*	5,594	409,033
Anywhere Real Estate, Inc.*	22,185	314,140	CVB Financial Corp.....	5,390	100,254
Arrow Financial Corp.....	300	9,420	Dime Community Bancshares, Inc.....	5,709	171,784
Associated Banc-Corp	29,250	753,480	Donegal Group, Inc. - Class A	4,842	96,743
Assured Guaranty Ltd.....	10,216	918,112	Eagle Bancorp, Inc.	3,373	72,250
Atlantic Union Bankshares Corp.....	23,285	821,960	Employers Holdings, Inc.....	3,779	163,139
Axis Capital Holdings Ltd.....	6,156	659,246	Enact Holdings, Inc.....	4,747	188,171
Axos Financial, Inc.*	5,214	449,238	Encore Capital Group, Inc.*	3,028	164,572
Banc of California, Inc.....	6,254	120,640	Enova International, Inc.*	1,161	182,509
BancFirst Corp.....	484	51,314	Enterprise Financial Services Corp.	4,315	233,010
Bank of Hawaii Corp.....	1,801	123,134	Esquire Financial Holdings, Inc.	859	87,678
Bank of Marin Bancorp.....	1,900	49,419	Essent Group Ltd.	9,614	625,006
Bank of NT Butterfield & Son Ltd.....	1,990	99,142	Evercore, Inc. - Class A.....	246	83,702
Bank OZK	16,407	755,050	EZCORP, Inc. - Class A*.....	8,812	171,129
Bank7 Corp.....	770	31,555	FB Financial Corp.	1,720	95,976
BankFinancial Corp.	1,330	15,960	Federal Agricultural Mortgage Corp. -		
BankUnited, Inc.....	13,934	621,038	Class C	647	113,594
Banner Corp.....	5,336	334,354	Fidelis Insurance Holdings Ltd.	3,212	62,859
Bar Harbor Bankshares	1,790	55,580	Financial Institutions, Inc.....	2,980	92,887
BayCom Corp.....	600	17,640	First American Financial Corp.	537	32,993
BCB Bancorp, Inc.	1,600	12,912	First BanCorp/Puerto Rico	36,199	750,405
Beacon Financial Corp.....	14,325	377,750	First Bancorp/Southern Pines NC.....	2,038	103,510
Bread Financial Holdings, Inc.	7,512	556,113	First Bank/Hamilton NJ	1,170	19,258
Bridgewater Bancshares, Inc.*	2,910	51,012	First Busey Corp.	9,885	235,164
Brighthouse Financial, Inc.*	6,282	407,011	First Business Financial Services, Inc.....	1,100	59,730
Brookfield Asset Management Ltd. -			First Commonwealth Financial Corp.....	18,740	315,956
Class A	923	48,356	First Community Bankshares, Inc.....	1,750	59,028
Burke & Herbert Financial Services			First Financial Bancorp	19,350	484,137
Corp.	1,557	97,017	First Financial Corp.	1,821	110,025
Business First Bancshares, Inc.....	3,541	92,562	First Hawaiian, Inc.....	1,640	41,492
Byline Bancorp, Inc.	6,100	177,815	First Horizon Corp.....	15,102	360,938
C&F Financial Corp.....	710	51,539	First Internet Bancorp.....	1,144	23,875
Cadence Bank.....	16,541	708,616	First Interstate BancSystem, Inc. -		
Camden National Corp.....	1,798	77,997	Class A	7,224	249,950
Capital City Bank Group, Inc.....	1,190	50,658	First Merchants Corp.....	6,962	260,936
Capitol Federal Financial, Inc.....	8,924	60,772	First Mid Bancshares, Inc.....	2,812	109,668
Carter Bankshares, Inc.*	3,660	71,956	First National Corp.	1,560	39,374
Cathay General Bancorp.....	10,950	529,870	Flushing Financial Corp.	4,919	74,621
Central Pacific Financial Corp.....	1,800	56,088	FNB Corp.....	38,057	650,775
Chemung Financial Corp.	855	47,709	Franklin Financial Services Corp.....	611	30,672
ChoiceOne Financial Services, Inc.....	500	14,760	FRP Holdings, Inc.*	868	19,782
Citizens, Inc.*	15,130	73,078	FS Bancorp, Inc.....	620	25,525
City Holding Co.....	1,310	156,152	Fulton Financial Corp.	40,311	779,212
Cleanspark, Inc.*	2,037	20,614	Genworth Financial, Inc.*	64,324	580,846
CNB Financial Corp.....	3,380	88,455	German American Bancorp, Inc.	1,000	39,180
CNO Financial Group, Inc.....	11,955	507,729	Glacier Bancorp, Inc.	1,630	71,802
Coastal Financial Corp.*	434	49,732	Great Southern Bancorp, Inc.	1,845	113,578
Columbia Banking System, Inc.....	30,756	859,630	Greenlight Capital Re Ltd. - Class A*	4,287	62,504
Comerica, Inc.....	2,650	230,365	Hancock Whitney Corp.	18,074	1,150,952
Community Financial System, Inc.	1,172	67,320	Hanmi Financial Corp.....	8,080	218,402
Community Trust Bancorp, Inc.....	1,470	83,055	Hanover Insurance Group, Inc.	622	113,683
Community West Bancshares	1,800	40,500	HBT Financial, Inc.	1,300	33,605
Compass, Inc.*	3,102	32,788	Heritage Commerce Corp.	6,040	72,540
ConnectOne Bancorp, Inc.	7,889	206,850	Heritage Financial Corp.	3,008	71,139
Consumer Portfolio Services, Inc.*	3,384	31,573	Heritage Insurance Holdings, Inc.*	3,450	100,947

VERICIMETRY U.S. SMALL CAP VALUE FUND

SCHEDULE OF INVESTMENTS (CONTINUED)

AS OF DECEMBER 31, 2025 (UNAUDITED)

	Number of Shares	Value		Number of Shares	Value
COMMON STOCKS (Continued)			COMMON STOCKS (Continued)		
FINANCIAL (Continued)			FINANCIAL (Continued)		
Hilltop Holdings, Inc.	12,462	\$ 422,960	Popular, Inc.	8,312	\$ 1,035,010
Home Bancorp, Inc.	940	54,332	PRA Group, Inc.*	3,680	65,099
HomeTrust Bancshares, Inc.	1,000	42,940	Preferred Bank/Los Angeles CA	3,270	308,786
Hope Bancorp, Inc.	17,176	188,249	Primerica, Inc.	320	82,675
Horace Mann Educators Corp.	5,211	240,644	Primis Financial Corp.	2,444	33,996
Horizon Bancorp, Inc.	3,741	63,447	ProAssurance Corp.*	5,465	132,034
Howard Hughes Holdings, Inc.*	4,028	321,314	Provident Financial Holdings, Inc.	1,180	18,774
Huntington Bancshares, Inc.	5,830	101,151	Provident Financial Services, Inc.	21,290	420,477
Independent Bank Corp.	3,020	98,241	QCR Holdings, Inc.	1,447	120,535
Independent Bank Corp.	3,661	267,546	Radian Group, Inc.	15,192	546,760
International Bancshares Corp.	12,105	804,256	Regional Management Corp.	2,088	80,910
Invesco Ltd.	20,500	538,535	Renasant Corp.	14,379	506,428
Investar Holding Corp.	1,000	26,720	Republic Bancorp, Inc. - Class A.	2,280	157,297
Jackson Financial, Inc. - Class A	10,603	1,130,810	Riot Platforms, Inc.*	3,158	40,012
Janus Henderson Group PLC	10,892	518,132	Rocket Cos., Inc. - Class A.	54,623	1,057,501
Jones Lang LaSalle, Inc.*	906	304,842	S&T Bancorp, Inc.	5,553	218,511
Kingstone Cos., Inc.	1,489	25,060	Safety Insurance Group, Inc.	424	33,034
LendingClub Corp.*	10,776	204,097	Seacoast Banking Corp. of Florida.	3,015	94,731
Lincoln National Corp.	3,482	155,053	Sierra Bancorp.	2,330	76,144
McGrath RentCorp.	122	12,801	Simmons First National Corp. - Class A ...	16,097	303,428
Mercantile Bank Corp.	3,880	186,628	SiriusPoint Ltd.*	17,520	383,513
Mercury General Corp.	2,049	192,729	SmartFinancial, Inc.	2,450	90,626
Metropolitan Bank Holding Corp.	560	42,762	SoFi Technologies, Inc.*	12,465	326,334
MGIC Investment Corp.	38,862	1,135,548	Southside Bancshares, Inc.	2,196	66,736
Mid Penn Bancorp, Inc.	1,340	41,567	SOUTHSTATE BANK Corp.	7,948	747,986
Midland States Bancorp, Inc.	5,059	107,099	Steel Newco, Inc.*	3,207	305,980
MidWestOne Financial Group, Inc.	1,400	53,900	Stellar Bancorp, Inc.	2,529	78,247
Moelis & Co.	251	17,254	Stewart Information Services Corp.	2,450	172,137
Navient Corp.	21,964	285,532	Stifel Financial Corp.	472	59,104
NBT Bancorp, Inc.	3,290	136,601	Stock Yards Bancorp, Inc.	530	34,424
Nelnet, Inc. - Class A	5,240	696,710	StoneX Group, Inc.*	2,606	247,909
Newmark Group, Inc. - Class A	12,875	223,253	Synovus Financial Corp.	1,640	82,082
NMI Holdings, Inc.*	9,271	378,164	Texas Capital Bancshares, Inc.*	8,278	749,490
Northeast Bank	1,190	123,677	Third Coast Bancshares, Inc.*	540	20,525
Northfield Bancorp, Inc.	2,999	34,279	Timberland Bancorp, Inc.	1,578	56,492
Northrim BanCorp, Inc.	5,960	158,596	Tiptree, Inc.	4,301	78,579
Northwest Bancshares, Inc.	19,541	234,492	Tompkins Financial Corp.	899	65,195
Oak Valley Bancorp.	1,610	48,397	Towne Bank/Portsmouth VA	2,010	67,074
OceanFirst Financial Corp.	6,620	118,829	TriCo Bancshares.	3,083	146,042
Octave Specialty Group, Inc.*	8,506	66,177	TrustCo Bank Corp. NY.	3,330	137,629
OFG Bancorp.	12,445	509,996	Trustmark Corp.	9,097	354,328
Old National Bancorp.	40,696	907,928	UMB Financial Corp.	2,772	318,891
Old Second Bancorp, Inc.	2,780	54,210	United Bankshares, Inc.	11,352	435,917
OneMain Holdings, Inc.	3,151	212,850	United Community Banks, Inc.	7,632	238,271
Oppenheimer Holdings, Inc. - Class A	2,267	163,881	United Fire Group, Inc.	3,046	110,722
Orrstown Financial Services, Inc.	2,317	82,068	Unity Bancorp, Inc.	400	20,688
Park National Corp.	185	28,153	Universal Insurance Holdings, Inc.	3,812	128,846
Pathward Financial, Inc.	2,467	175,157	Univest Financial Corp.	5,460	178,760
Patriot National Bancorp, Inc.*	13,597	24,747	Unum Group.	3,627	281,093
PCB Bancorp.	3,540	76,641	Valley National Bancorp.	49,910	582,949
Peapack-Gladstone Financial Corp.	2,485	69,207	WaFd, Inc.	15,995	512,320
PennyMac Financial Services, Inc.	3,474	458,012	Washington Trust Bancorp, Inc.	1,970	58,214
Peoples Bancorp of North Carolina, Inc.	300	10,860	Waterstone Financial, Inc.	2,914	48,227
Peoples Bancorp, Inc.	6,923	207,898	Webster Financial Corp.	9,285	584,398
Peoples Financial Services Corp.	1,290	62,836	WesBanco, Inc.	17,254	573,523
Piper Sandler Cos.	637	216,395	Westamerica BanCorp.	1,630	77,963

VERICIMETRY U.S. SMALL CAP VALUE FUND

SCHEDULE OF INVESTMENTS (CONTINUED)

AS OF DECEMBER 31, 2025 (UNAUDITED)

	Number of Shares	Value		Number of Shares	Value
COMMON STOCKS (Continued)			COMMON STOCKS (Continued)		
FINANCIAL (Continued)			INDUSTRIAL (Continued)		
Western Alliance Bancorp.....	2,876	\$ 241,785	ESCO Technologies, Inc.....	1,599	\$ 312,429
Western New England Bancorp, Inc.	3,159	39,867	Everus Construction Group, Inc.*.....	507	43,379
White Mountains Insurance Group Ltd.....	295	613,019	Federal Signal Corp.	1,438	156,152
Wintrust Financial Corp.	5,134	717,836	Flowserve Corp.	1,072	74,375
World Acceptance Corp.*	683	95,886	Forward Air Corp.*.....	3,334	83,350
WSFS Financial Corp.	8,221	454,128	Frontdoor, Inc.*.....	2,320	133,841
Zions Bancorp N.A.	4,010	234,745	GATX Corp.....	5,624	953,830
		54,662,853	Genco Shipping & Trading Ltd.	6,987	128,770
			Gibraltar Industries, Inc.*	3,120	154,253
INDUSTRIAL — 18.0%			Granite Construction, Inc.	2,909	335,553
AAR Corp.*	3,076	254,662	Great Lakes Dredge & Dock Corp.*.....	7,550	99,056
Acuity, Inc.	140	50,406	Greenbrier Cos., Inc.	5,372	251,087
Advanced Energy Industries, Inc.	429	89,820	Greif, Inc. - Class A	5,540	375,058
Aebi Schmidt Holding A.G.....	2,517	31,840	Griffon Corp.....	1,970	145,090
Alamo Group, Inc.....	196	32,903	GXO Logistics, Inc.*.....	5,771	303,785
American Woodmark Corp.*	2,671	143,967	Heartland Express, Inc.....	8,760	79,103
Apogee Enterprises, Inc.....	332	12,088	Helios Technologies, Inc.....	783	41,883
Applied Industrial Technologies, Inc.....	154	39,543	Hillenbrand, Inc.	4,859	154,127
ArcBest Corp.....	3,782	280,587	Hillman Solutions Corp.*	4,490	38,883
Arcosa, Inc.....	6,049	643,130	Himalaya Shipping Ltd. ¹	9,748	88,707
Ardmore Shipping Corp.	4,861	51,478	Hub Group, Inc. - Class A.....	10,810	460,614
Argan, Inc.....	277	86,790	Ichor Holdings Ltd.*	1,422	26,207
Arrow Electronics, Inc.*.....	1,640	180,695	Innovative Solutions and Support, Inc.*	3,595	68,089
Astec Industries, Inc.....	3,557	154,089	Insteel Industries, Inc.....	1,540	48,772
Astronics Corp.*.....	1,190	64,546	International Seaways, Inc.....	9,291	451,078
ATI, Inc.*	3,979	456,630	Janus International Group, Inc.*	2,386	15,604
Atkore, Inc.	890	56,293	Kennametal, Inc.....	8,661	246,059
Avient Corp.....	5,642	176,256	Kimball Electronics, Inc.*.....	5,497	152,927
Avnet, Inc.	16,681	802,022	Kirby Corp.*	5,533	609,626
AZZ, Inc.	1,381	148,016	Knight-Swift Transportation Holdings, Inc.....	2,974	155,481
Bel Fuse, Inc. - Class B.....	1,600	271,408	Knowles Corp.*.....	12,079	258,853
Belden, Inc.....	281	32,751	Kratos Defense & Security Solutions, Inc.*	1,997	151,592
Benchmark Electronics, Inc.	6,831	292,094	L B Foster Co. - Class A*	1,544	41,611
Boise Cascade Co.....	3,268	240,525	Latham Group, Inc.*	3,100	19,685
Brady Corp. - Class A.....	730	57,210	Lindsay Corp.	230	27,110
C.H. Robinson Worldwide, Inc.	204	32,795	LSB Industries, Inc.*.....	3,600	30,600
Cadre Holdings, Inc.	724	29,568	Manitowoc Co., Inc.*	5,050	60,549
Chart Industries, Inc.*	1,430	294,909	Marten Transport Ltd.....	13,307	151,434
Clearwater Paper Corp.*.....	2,387	41,534	Masterbrand, Inc.*.....	12,775	141,036
Coherent Corp.*.....	1,469	271,133	Materion Corp.....	1,159	144,087
Columbus McKinnon Corp.....	2,510	43,298	Matson, Inc.	5,841	721,656
Comfort Systems USA, Inc.	169	157,726	Mercury Systems, Inc.*.....	609	44,463
Concrete Pumping Holdings, Inc.....	6,988	46,889	Metallus, Inc.*	5,718	98,121
Core Molding Technologies, Inc.*	1,390	27,870	Mirion Technologies, Inc.*.....	10,053	235,441
Costamare, Inc.	18,212	287,567	Mistras Group, Inc.*	5,764	72,915
Covenant Logistics Group, Inc.....	4,809	105,990	Modine Manufacturing Co.*.....	4,379	584,640
DHT Holdings, Inc.	29,553	360,842	Mohawk Industries, Inc.*.....	4,058	443,539
Dorian LPG Ltd.....	7,564	184,108	Mueller Industries, Inc.	5,241	601,667
Ducommun, Inc.*.....	2,337	222,319	Myers Industries, Inc.....	2,540	47,549
DXP Enterprises, Inc.*	1,092	119,891	MYR Group, Inc.*	346	75,601
Dycom Industries, Inc.*	166	56,091	National Presto Industries, Inc.....	456	48,683
Eastman Kodak Co.*.....	5,561	47,046	NL Industries, Inc.....	5,450	29,812
EMCOR Group, Inc.	421	257,564	Nordic American Tankers Ltd.....	37,298	128,305
EnerSys	1,763	258,720	nVent Electric PLC.....	2,420	246,767
Enpro, Inc.....	1,597	341,966			
Enviri Corp.*.....	17,783	318,671			
Esab Corp.....	3,005	335,719			

VERICIMETRY U.S. SMALL CAP VALUE FUND

SCHEDULE OF INVESTMENTS (CONTINUED)

AS OF DECEMBER 31, 2025 (UNAUDITED)

	Number of Shares	Value		Number of Shares	Value
COMMON STOCKS (Continued)			COMMON STOCKS (Continued)		
INDUSTRIAL (Continued)			TECHNOLOGY (Continued)		
NWPX Infrastructure, Inc.*	2,049	\$ 128,042	Cohu, Inc.*	3,466	\$ 80,654
O-I Glass, Inc.*	11,355	167,600	Concentrix Corp.	1,430	59,459
Olympic Steel, Inc.	1,719	73,547	Conduent, Inc.*	10,114	19,419
Orion Group Holdings, Inc.*	2,680	26,639	Diebold Nixdorf, Inc.*	576	39,105
PAMT Corp.*	1,448	17,492	Digi International, Inc.*	3,455	149,567
Pangaea Logistics Solutions Ltd.	4,727	32,522	Diodes, Inc.*	3,817	188,331
Park-Ohio Holdings Corp.	1,067	22,343	DXC Technology Co.*	4,260	62,409
Perma-Pipe International Holdings, Inc.*	875	26,565	EPAM Systems, Inc.*	192	39,337
Plexus Corp.*	1,507	221,529	FormFactor, Inc.*	1,740	97,057
Primoris Services Corp.	4,832	599,844	GigaCloud Technology, Inc. - Class A*	2,193	86,141
Proto Labs, Inc.*	3,080	155,817	Insight Enterprises, Inc.*	955	77,804
Radiant Logistics, Inc.*	11,066	70,048	IPG Photonics Corp.*	2,060	147,496
Regal Rexnord Corp.	560	78,579	Kulicke & Soffa Industries, Inc.	508	23,144
Ryder System, Inc.	2,550	488,044	LiveRamp Holdings, Inc.*	1,911	56,126
Ryerson Holding Corp.	3,761	94,627	Lumentum Holdings, Inc.*	62	22,852
Safe Bulkers, Inc.	8,456	40,758	MaxLinear, Inc.*	2,363	41,187
Sanmina Corp.*	9,143	1,372,090	N-able, Inc.*	2,679	20,039
Schneider National, Inc. - Class B	9,670	256,545	NetScout Systems, Inc.*	9,560	258,694
Scorpio Tankers, Inc.	9,396	477,599	Nutex Health, Inc.*	236	38,850
Sensata Technologies Holding PLC	9,585	319,085	PagerDuty, Inc.*	2,533	33,208
SFL Corp. Ltd.	17,318	135,254	Photronics, Inc.*	8,676	277,632
Smith & Wesson Brands, Inc.	3,853	38,029	Richardson Electronics Ltd./United States	1,100	11,968
SPX Technologies, Inc.*	1,240	248,074	Skyworks Solutions, Inc.	550	34,875
Standex International Corp.	155	33,678	Synaptics, Inc.*	370	27,387
Stanley Black & Decker, Inc.	2,620	194,614	TTEC Holdings, Inc.*	8,200	29,520
Sterling Infrastructure, Inc.*	538	164,752	Ultra Clean Holdings, Inc.*	2,121	53,725
TD SYNEX Corp.	1,420	213,327	Veeco Instruments, Inc.*	3,176	90,770
Teekay Corp. Ltd.	15,882	143,414	Vishay Precision Group, Inc.*	2,170	83,545
Teekay Tankers Ltd. - Class A	5,089	271,854	Xerox Holdings Corp.	9,170	21,733
Terex Corp.	5,232	279,284			3,976,570
Thermon Group Holdings, Inc.*	2,717	100,964			
Timken Co.	1,435	120,727	UTILITIES — 1.0%		
TriMas Corp.	5,160	182,922	Ameresco, Inc. - Class A*	1,945	56,969
Trinity Industries, Inc.	9,072	239,864	Brookfield Infrastructure Corp. - Class A..	3,350	152,090
TTM Technologies, Inc.*	21,195	1,462,455	Clearway Energy, Inc. - Class C	3,200	106,432
Tutor Perini Corp.	6,211	416,261	Consolidated Water Co., Ltd.	1,220	43,054
UFP Industries, Inc.	1,430	130,201	MDU Resources Group, Inc.	12,004	234,318
Vishay Intertechnology, Inc.	18,515	268,282	MGE Energy, Inc.	345	27,055
Watts Water Technologies, Inc. - Class A..	352	97,159	New Jersey Resources Corp.	6,126	282,531
Werner Enterprises, Inc.	8,534	256,105	NRG Energy, Inc.	2,917	464,503
Willis Lease Finance Corp.	1,473	199,798	ONE Gas, Inc.	900	69,525
World Kinect Corp.	9,038	211,760	Otter Tail Corp.	278	22,465
Worthington Enterprises, Inc.	2,520	129,956	Portland General Electric Co.	1,760	84,463
Worthington Steel, Inc.	3,813	132,006	UGI Corp.	1,652	61,834
		29,424,904	Unitil Corp.	1,230	59,581
					1,664,820
TECHNOLOGY — 2.4%			TOTAL COMMON STOCKS		
Adeia, Inc.	2,683	46,282	(Cost \$97,174,560)		154,754,559
Alpha & Omega Semiconductor Ltd.*	3,205	63,491			
Amkor Technology, Inc.	35,208	1,390,012	EXCHANGE-TRADED FUNDS — 2.6%		
Amtech Systems, Inc.*	1,896	23,795	Direxion Daily Pharmaceutical & Medical		
ASGN, Inc.*	1,351	65,078	Bull 3X Shares - ETF ¹	11,869	145,989
Axcelis Technologies, Inc.*	346	27,798	Direxion Daily Retail Bull 3X Shares -		
Bandwidth, Inc. - Class A*	2,515	38,857	ETF	8,636	79,624
Cirrus Logic, Inc.*	266	31,521			
Claritev Corp.*	1,842	78,745			
Climb Global Solutions, Inc.	379	38,957			

VERICIMETRY U.S. SMALL CAP VALUE FUND

SCHEDULE OF INVESTMENTS (CONTINUED)

AS OF DECEMBER 31, 2025 (UNAUDITED)

	Number of Shares	Value
EXCHANGE-TRADED FUNDS (Continued)		
Direxion Daily S&P Biotech Bull 3X		
Shares - ETF	1,194	\$ 190,312
Direxion Daily Small Cap Bull 3X		
Shares - ETF	21,215	966,131
iShares Russell 2000 Value ETF.....	5,844	1,058,991
iShares S&P Small-Cap 600 Value ETF ...	2,010	228,577
ProShares UltraPro Russell2000 - ETF ¹ ...	9,031	480,269
State Street SPDR S&P Regional Banking ETF	15,872	1,028,664
TOTAL EXCHANGE-TRADED FUNDS (Cost \$2,916,894).....		<u>4,178,557</u>

PREFERRED STOCKS — 0.0%		
CONSUMER, CYCLICAL — 0.0%		
QVC Group, Inc.		
8.00%, 3/15/2031 ³	274	<u>997</u>
TOTAL PREFERRED STOCKS (Cost \$16,190)		<u>997</u>

RIGHTS — 0.0%		
COMMUNICATIONS — 0.0%		
EW Scripps Co., Expiration		
Date: February 12, 2026* ²	7,783	<u>8</u>
TOTAL RIGHTS (Cost \$8,474).....		<u>8</u>

WARRANTS — 0.0%		
BASIC MATERIALS — 0.0%		
Resolute Forest Products, Inc., Expiration		
Date: December 31, 2025* ²	12,820	<u>—</u>

CONSUMER, NON-CYCLICAL — 0.0%		
Regulus Therapeutics Inc., Expiration		
Date: December 30, 2026* ²	9,881	<u>—</u>

FINANCIAL — 0.0%		
Opendoor Technologies, Inc., Expiration		
Date: November 19, 2026*	104	54
Opendoor Technologies, Inc., Expiration		
Date: November 19, 2026*	104	94
Opendoor Technologies, Inc., Expiration		
Date: November 19, 2026*	104	41
		<u>189</u>

TOTAL WARRANTS (Cost \$0).....		<u>189</u>
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MONEY MARKET INVESTMENTS — 3.0%		
Federated Treasury Obligations Fund -		
Class Institutional, 3.57% ^{4,5}	500,000	500,000
Fidelity Investments Money Market		
Government Portfolio - Class III, 3.37% ⁴	3,590,669	3,590,669

	Number of Shares	Value
MONEY MARKET INVESTMENTS (Continued)		
Invesco Government & Agency Portfolio, 3.79% ^{4,6}	880,810	\$ 880,810
TOTAL MONEY MARKET INVESTMENTS (Cost \$4,971,479).....		<u>4,971,479</u>
TOTAL INVESTMENTS — 99.9% (Cost \$105,087,597).....		<u>163,905,789</u>
Other assets less liabilities — 0.1%.....		<u>192,012</u>
TOTAL NET ASSETS — 100.0%		<u>\$ 164,097,801</u>

PLC – Public Limited Company

*Non-income producing security.

¹All or a portion of shares are on loan. Total loaned securities had a fair value of \$798,600 at December 31, 2025.

²Security valued at fair value as determined by the investment adviser under the supervision of the Board of Trustees. Value determined using significant unobservable inputs.

³Callable.

⁴Variable rate security; the rate shown represents the 7-day yield at December 31, 2025.

⁵All or a portion of this security is segregated as collateral for options contracts. The total value of these securities is \$500,000 at December 31, 2025. The Fund had option contracts transactions during the period ended December 31, 2025, however, due to the timing of these transactions, there were no open options contracts as of December 31, 2025.

⁶Investments purchased with cash proceeds from securities lending. Total collateral had a fair value of \$880,810 at December 31, 2025.