

PMC Diversified Equity Fund

Schedule of Investments

November 30, 2023 (Unaudited)

	Shares	Value
COMMON STOCKS — 73.24%		
Automobiles & Components — 2.64%		
Aisin Corp. - ADR	13,519	\$ 494,998
Aston Martin Lagonda Global Holdings PLC - ADR (a)	63,377	181,892
Bayerische Motoren Werke AG - ADR (b)	93,851	3,270,707
BorgWarner, Inc. (b)	53,180	1,791,634
Bridgestone Corp. - ADR	18,241	375,400
BYD Co. Ltd. - ADR (b)	4,243	227,892
Cie Generale des Etablissements Michelin SCA - ADR	15,212	254,649
Ford Motor Co.	14,524	149,016
Geely Automobile Holdings Ltd. - ADR	2,379	51,648
General Motors Co. (b)	13,661	431,688
Honda Motor Co. Ltd. - ADR	201,803	6,187,279
Isuzu Motors Ltd. - ADR (b)	24,418	321,829
Mazda Motor Corp. - ADR	338,997	1,806,854
Mercedes-Benz Group AG - ADR	161,404	2,616,359
Niu Technologies - ADR (a)	11,077	25,920
Renault SA - ADR	149,945	1,170,096
Subaru Corp. - ADR	135,236	1,200,896
Sumitomo Electric Industries Ltd. - ADR	25,477	314,641
Suzuki Motor Corp. - ADR	3,383	552,444
Thor Industries, Inc. (b)	5,792	573,813
Toyota Motor Corp. - ADR (b)	3,823	725,529
Valeo SE - ADR	4,426	32,266
		<u>22,757,450</u>
Banks — 3.95%		
Akbank TAS - ADR	153,600	345,677
Banco BBVA Argentina SA - ADR (b)	58,928	329,408
Banco Bilbao Vizcaya Argentaria SA - ADR	598,439	5,559,498
Banco de Chile - ADR	11,110	252,197
Banco do Brasil SA - ADR	60,013	656,242
Banco Macro SA - ADR (b)	9,155	260,185
Banco Santander SA - ADR	728,359	2,993,555
Bank Central Asia Tbk PT - ADR	6,198	88,557
Bank Hapoalim BM - ADR (b)	6,906	291,779
Bank Mandiri Persero Tbk PT - ADR (b)	26,646	400,223
Bank of China Ltd. - ADR	44,071	403,250
Bank of East Asia Ltd. - ADR	163,513	199,486
Bank OZK	330	13,814
BNP Paribas SA - ADR	110,755	3,475,492
China Merchants Bank Co. Ltd. - ADR	3,103	54,085
Credit Agricole SA - ADR (b)	33,235	216,360
Erste Group Bank AG - ADR	23,923	483,484
First Citizens BancShares, Inc./NC - Class A (b)	209	306,789
First Horizon Corp.	2,668	34,124

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Schedule of Investments (Continued)

November 30, 2023 (Unaudited)

	Shares	Value
COMMON STOCKS — 73.24% (Continued)		
Banks — 3.95% (Continued)		
FNB Corp./PA	5,793	\$ 69,458
Grupo Financiero Banorte SAB de CV - ADR	1,349	62,499
Grupo Financiero Galicia SA - ADR	15,117	259,710
Grupo Supervielle SA - ADR (a)(b)	17,952	61,216
HDFC Bank Ltd. - ADR	3,482	209,059
HSBC Holdings PLC - ADR (b)	118,938	4,570,787
ICICI Bank Ltd. - ADR	3,229	71,587
ING Groep NV - ADR (b)	135,962	1,914,345
Intesa Sanpaolo SpA - ADR (b)	28,251	489,590
JPMorgan Chase & Co.	24,285	3,790,403
KB Financial Group, Inc. - ADR (b)	1,954	78,707
Mediobanca Banca di Credito Finanziario SpA - ADR	68,265	794,605
Mitsubishi UFJ Financial Group, Inc. - ADR	199,360	1,712,502
NatWest Group PLC - ADR (a)	6,604	35,331
New York Community Bancorp, Inc. (b)	26,137	245,949
OFG Bancorp	7,117	238,847
Piraeus Financial Holdings SA - ADR (a)	77,113	264,498
Sberbank of Russia PJSC - ADR (a),(c)	119,989	—
Shinhan Financial Group Co. Ltd. - ADR (b)	10,524	298,882
Societe Generale SA - ADR (b)	23,892	120,177
Standard Bank Group Ltd. - ADR	806	8,600
Standard Chartered PLC - ADR (b)	20,287	343,053
Sumitomo Mitsui Financial Group, Inc. - ADR (b)	12,161	120,029
Texas Capital Bancshares, Inc. (a)	238	13,061
Türkiye Garanti Bankası AS - ADR	189,529	353,282
UniCredit SpA - ADR	92,945	1,260,334
Woori Financial Group, Inc. - ADR (b)	3,159	95,749
		<u>33,846,465</u>
Capital Goods — 7.06%		
ACS Actividades de Construcción y Servicios SA - ADR (a)	215,615	1,705,730
AGCO Corp.	1,101	124,997
Air Lease Corp.	797	30,916
Allison Transmission Holdings, Inc.	6,587	352,273
American Woodmark Corp. (a)	3,503	253,617
Apogee Enterprises, Inc.	5,813	262,166
Applied Industrial Technologies, Inc.	81	12,966
Astra International, Tbk PT - ADR	22,191	152,785
Atkore, Inc. (a)(b)	2,685	348,782
BAE Systems PLC - ADR	8,218	440,238
Balfour Beatty PLC - ADR	56,705	472,353
Beacon Roofing Supply, Inc. (a)	6,335	509,081
Bidvest Group Ltd. - ADR	173	4,351
Boise Cascade Co. (b)	2,736	299,045

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Schedule of Investments (Continued)

November 30, 2023 (Unaudited)

	Shares	Value
COMMON STOCKS — 73.24% (Continued)		
Capital Goods — 7.06% (Continued)		
Bouygues SA - ADR	95,432	\$ 720,989
Builders FirstSource, Inc. (a)	8,505	1,140,606
Bunzl PLC - ADR	853	32,295
Caterpillar, Inc.	6,398	1,604,107
Cie de Saint-Gobain SA - ADR	105,578	1,373,570
Comfort Systems USA, Inc.	1,031	199,581
Core & Main, Inc. - Class A (a)	4,113	144,078
Crane Co. (b)	1,368	144,570
Cummins, Inc. (b)	5,457	1,223,241
Daimler Truck Holding AG - ADR	4,283	69,213
Deere & Co.	105	38,263
EHang Holdings Ltd. - ADR (a)(b)	2,552	44,941
Embraer SA - ADR (a)	5,193	90,826
EMCOR Group, Inc.	4,830	1,026,472
Emeren Group Ltd. - ADR (a)	12,296	29,756
Emerson Electric Co.	12,427	1,104,760
Encore Wire Corp. (b)	2,454	452,272
EnerSys	2,141	189,436
Esab Corp.	1,209	93,274
Ferguson PLC	8,731	1,495,970
General Electric Co.	19,304	2,351,227
Gibraltar Industries, Inc. (a)	2,040	137,068
GMS, Inc. (a)	7,673	519,002
Greenbrier Cos, Inc.	284	10,710
Hitachi Ltd. - ADR	18,655	2,588,195
Hubbell, Inc.	4,212	1,263,600
Hyster-Yale Materials Handling, Inc.	2,958	141,008
ITOCHU Corp. - ADR	34,965	2,724,821
Janus International Group, Inc. (a)	9,277	97,872
JELD-WEN Holding, Inc. (a)	5,288	84,502
JGC Holdings Corp. - ADR	3,758	84,405
Kawasaki Heavy Industries Ltd. - ADR	67,474	627,508
Keppel Corp. Ltd. - ADR	50,166	511,693
Kingspan Group PLC - ADR	619	48,916
KOC Holding AS - ADR	8,243	202,448
Komatsu Ltd. - ADR	46,325	1,180,824
Legrand SA - ADR	1,920	36,960
Leonardo SpA - ADR	94,859	726,810
Marubeni Corp. - ADR	11,084	1,735,754
Masco Corp. (b)	11,450	693,298
Masonite International Corp. (a)	1,114	98,979
Mitsubishi Electric Corp. - ADR	4,597	124,487
Mitsui & Co. Ltd. - ADR (b)	3,405	2,485,650

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Schedule of Investments (Continued)

November 30, 2023 (Unaudited)

	Shares	Value
COMMON STOCKS — 73.24% (Continued)		
Capital Goods — 7.06% (Continued)		
Mueller Industries, Inc. (b)	16,802	\$ 697,787
Owens Corning	6,134	831,648
PACCAR, Inc.	35,590	3,267,873
Parker Hannifin Corp.	101	43,751
Primoris Services Corp.	4,821	146,366
Prysmian SpA - ADR	99,107	1,904,837
Quanex Building Products Corp.	9,874	304,020
Rexel SA - ADR (b)	60,759	1,456,424
Rheinmetall AG - ADR	9,615	577,910
Rolls-Royce Holdings PLC - ADR (a)	307,702	1,041,571
Rush Enterprises, Inc. - Class A	16,177	641,742
Rush Enterprises, Inc. - Class B	3,310	144,349
Schneider Electric SE - ADR	9,113	335,176
Siemens AG - ADR	24,924	2,093,616
SKF AB - ADR	2,506	47,013
Snap-on, Inc.	13,981	3,840,440
Standex International Corp.	82	10,973
Sumitomo Corp. - ADR (b)	89,353	1,886,242
Sunrun, Inc. (a)(b)	2,432	31,373
Symbotic, Inc. (a)(b)	6,105	322,832
Terex Corp.	7,241	358,430
Textron, Inc.	637	48,832
Thermon Group Holdings, Inc. (a)	10,672	321,761
Timken Co.	5,563	402,761
Trane Technologies PLC	248	55,902
Travis Perkins PLC - ADR	17,443	165,011
UFP Industries, Inc. (b)	8,145	892,936
United Rentals, Inc. (b)	4,402	2,095,440
Volvo AB - ADR	4,214	97,343
Wabash National Corp. (b)	10,648	233,404
WESCO International, Inc.	297	46,287
Westinghouse Air Brake Technologies Corp.	2,962	345,251
WW Grainger, Inc. (b)	1,397	1,098,307
		<u>60,450,865</u>
Commercial & Professional Services — 0.47%		
Brady Corp. - Class A	238	13,392
Brambles Ltd. - ADR	29,079	509,173
Cimpress PLC (a)	266	18,750
Clean Harbors, Inc. (a)	87	14,064
Copart, Inc. (a)	970	48,713
Dai Nippon Printing Co. Ltd. - ADR	12,176	170,708
Harsco Corp. (a)	4,298	25,358
HeadHunter Group PLC - ADR (a),(c)	3,254	—

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Schedule of Investments (Continued)

November 30, 2023 (Unaudited)

	Shares	Value
COMMON STOCKS — 73.24% (Continued)		
Commercial & Professional Services — 0.47% (Continued)		
Mitie Group PLC - ADR	89,705	\$ 452,562
Randstad NV - ADR	57,683	1,708,571
Science Applications International Corp.	1,390	163,201
Steelcase, Inc. - Class A	8,804	108,377
TaskUS, Inc. - Class A (a)	1,553	18,667
Teleperformance - ADR	809	56,905
TOPPAN INC - ADR (b)	67,828	788,161
		<u>4,096,602</u>
Consumer Discretionary Distribution & Retail — 2.59%		
Abercrombie & Fitch Co. - Class A (a)(b)	1,687	128,026
Academy Sports & Outdoors, Inc. (b)	6,044	307,458
Alibaba Group Holding Ltd. - ADR (a)	28,745	2,152,425
Amazon.com, Inc. (a)	27,166	3,968,680
American Eagle Outfitters, Inc. (b)	9,871	187,845
Arhaus, Inc. (a)	14,148	131,859
Asbury Automotive Group, Inc. (a)(b)	2,175	456,359
AutoNation, Inc. (a)(b)	3,684	498,335
B&M European Value Retail SA - ADR	32,955	954,706
Baozun, Inc. - ADR (a)(b)	46,449	138,418
Best Buy Co., Inc. (b)	7,654	542,975
Brilliant Earth Group, Inc. - Class A (a)	2,507	6,343
Buckle, Inc. (b)	1,207	46,542
Carvana Co. (a)(b)	3,431	107,459
Dillard's, Inc. - Class A (b)	367	127,382
D-MARKET Elektronik Hizmetler ve Ticaret AS - ADR (a)	27,279	38,191
Dufry AG - ADR (a)(b)	78,339	270,270
eBay, Inc. (b)	10,225	419,327
Group 1 Automotive, Inc. (b)	2,124	599,180
Guess?, Inc. (b)	7,320	161,186
Industria de Diseno Textil SA - ADR (b)	94,788	1,959,268
JD.com, Inc. - ADR	8,863	243,112
Kingfisher PLC - ADR	85,096	475,261
Lithia Motors, Inc. - Class A	853	227,742
Lojas Renner SA - ADR (b)	34,450	115,752
Lowe's Cos., Inc.	1,416	281,543
MINISO Group Holding Ltd. - ADR	6,024	152,588
NaaS Technology, Inc. - ADR (a)(b)	11,580	25,013
Naspers Ltd. - ADR (a)	7,132	263,527
ODP Corp. (a)(b)	3,491	159,015
PDD Holdings, Inc. - ADR (a)	7,863	1,159,321
Penske Automotive Group, Inc. (b)	3,693	551,365
Prosus NV - ADR (b)	77,679	510,351
Ross Stores, Inc.	3,780	492,836

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Schedule of Investments (Continued)

November 30, 2023 (Unaudited)

	Shares	Value
COMMON STOCKS — 73.24% (Continued)		
Consumer Discretionary Distribution & Retail — 2.59% (Continued)		
Ryohin Keikaku Co. Ltd. - ADR	8,754	\$ 137,788
Signet Jewelers Ltd. (b)	2,529	207,833
TJX Cos., Inc.	20,668	1,821,058
Ulta Beauty, Inc. (a)	1,942	827,273
Upbound Group, Inc.	1,708	49,703
Urban Outfitters, Inc. (a)	6,451	230,301
Vibra Energia SA - ADR	14,806	138,436
Vipshop Holdings Ltd. - ADR (a)	27,854	446,500
Wayfair, Inc. - Class A (a)(b)	2,796	156,017
Williams-Sonoma, Inc. (b)	1,279	239,864
Woolworths Holdings Ltd./South Africa - GDR (b)	31,779	113,276
		<u>22,227,709</u>
Consumer Durables & Apparel — 3.71%		
Barratt Developments PLC - ADR	74,725	975,161
Burberry Group PLC - ADR	40,283	745,034
Cavco Industries, Inc. (a)(b)	126	35,630
Cie Financiere Richemont SA - ADR (b)	81,011	1,011,017
Crocs, Inc. (a)	1,223	129,161
Deckers Outdoor Corp. (a)	38	25,231
DR Horton, Inc.	31,186	3,981,517
Dream Finders Homes, Inc. - Class A (a)(b)	8,760	213,218
Garmin Ltd.	5,770	705,325
Haier Smart Home Co. Ltd. - ADR	8,255	95,098
Hermes International SCA - ADR (b)	7,359	1,527,949
KB Home	9,055	471,766
La-Z-Boy, Inc. (b)	10,221	359,677
Lennar Corp. - Class B (b)	25,834	2,964,193
Lennar Corp. - Class A	28,147	3,600,564
MDC Holdings, Inc. (b)	7,845	347,220
Meritage Homes Corp.	4,173	589,645
NVR, Inc. (a)	655	4,031,781
Oxford Industries, Inc. (b)	1,077	97,393
Panasonic Holdings Corp. - ADR	72,899	749,402
Pandora AS - ADR	11,326	382,196
PRADA SpA - ADR (b)	23,969	262,940
PulteGroup, Inc.	48,934	4,326,745
PVH Corp.	3,755	367,164
Ralph Lauren Corp.	2,180	282,048
Sega Sammy Holdings, Inc. - ADR	84,731	310,115
Sekisui House Ltd. - ADR	29,278	599,906
Skechers U.S.A., Inc. - Class A (a)	7,329	431,751
Tapestry, Inc.	1,240	39,271

PMC Diversified Equity Fund

Schedule of Investments (Continued)

November 30, 2023 (Unaudited)

	Shares	Value
COMMON STOCKS — 73.24% (Continued)		
Consumer Durables & Apparel — 3.71% (Continued)		
Taylor Morrison Home Corp. (a)	13,043	\$ 588,239
Toll Brothers, Inc.	9,651	828,924
TopBuild Corp. (a)	1,054	311,752
Tri Pointe Homes, Inc. (a)	12,256	357,630
Yue Yuen Industrial Holdings Ltd. - ADR	24,530	139,821
		<u>31,884,484</u>
Consumer Services — 1.23%		
Accor SA - ADR	13,468	93,064
Bloomin' Brands, Inc. (b)	2,197	51,278
Booking Holdings, Inc. (a)	501	1,565,976
Caesars Entertainment, Inc. (a)	47,401	2,119,772
Carnival Corp. (a)	91,498	1,377,960
Carnival PLC - ADR (a)	91,520	1,233,690
DoorDash, Inc. - Class A (a)(b)	6,448	605,983
DraftKings, Inc. - Class A (a)	3,215	122,942
Expedia Group, Inc. (a)	391	53,246
frontdoor, Inc. (a)	339	11,638
Gaotu Techedu, Inc. - ADR (a)	64,094	166,003
Genting Bhd - ADR	11,225	53,543
InterContinental Hotels Group PLC - ADR (b)	6,235	489,759
Luckin Coffee, Inc. - ADR (a)	5,585	186,595
Meituan - ADR (a)(b)	2,189	50,697
Melco Resorts & Entertainment Ltd. - ADR (a)	3,435	23,976
New Oriental Education & Technology Group, Inc. - ADR (a)	3,452	280,924
OPAP SA - ADR	16,069	126,945
Royal Caribbean Cruises Ltd. (a)(b)	12,937	1,390,210
Stride, Inc. (a)(b)	233	14,115
TAL Education Group - ADR (a)	17,011	213,148
Trip.com Group Ltd. - ADR (a)	8,182	287,843
Tuniu Corp. - ADR (a)	28,731	25,858
		<u>10,545,165</u>
Consumer Staples Distribution & Retail — 1.83%		
111, Inc. - ADR (a)	4,361	8,678
Almacenes Exito SA - ADR (a)	7,358	51,506
Andersons, Inc.	3,980	198,443
Casey's General Stores, Inc.	1,556	428,522
Costco Wholesale Corp.	1,574	932,973
J Sainsbury PLC - ADR	52,625	757,800
Jeronimo Martins SGPS SA - ADR (b)	16,012	795,156
Koninklijke Ahold Delhaize NV - ADR	80,527	2,332,062
Kroger Co. (b)	27,053	1,197,636
Marks & Spencer Group PLC - ADR (b)	472,445	2,983,490
Performance Food Group Co. (a)(b)	6,341	412,482

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Schedule of Investments (Continued)

November 30, 2023 (Unaudited)

	Shares	Value
COMMON STOCKS — 73.24% (Continued)		
Consumer Staples Distribution & Retail — 1.83% (Continued)		
PriceSmart, Inc. (b)	1,797	\$ 121,100
Seven & i Holdings Co. Ltd. - ADR (b)	30,683	602,921
Sprouts Farmers Market, Inc. (a)(b)	6,813	293,504
Tesco PLC - ADR	60,995	658,136
US Foods Holding Corp. (a)(b)	5,833	255,660
Walmart, Inc.	23,776	3,701,686
		<u>15,731,755</u>
Energy — 2.57%		
BP PLC - ADR	90,256	3,275,389
California Resources Corp. (b)	3,329	170,478
Chesapeake Energy Corp. (b)	3,726	299,235
Chevron Corp.	275	39,490
Chord Energy Corp.	2,127	344,872
Civitas Resources, Inc. (b)	4,012	275,584
CNX Resources Corp. (a)(b)	21,820	455,165
Diamondback Energy, Inc.	248	38,294
Eni SpA - ADR (b)	75,523	2,502,832
Equinor ASA - ADR (b)	2,673	85,189
Exxon Mobil Corp.	52,308	5,374,123
Galp Energia SGPS SA - ADR	7,902	58,475
Gazprom Neft PJSC - ADR (a),(c)	6,793	—
Gazprom PJSC - ADR (a),(c)	186,205	—
HF Sinclair Corp.	7,366	386,568
Inpex Corp. - ADR (b)	73,662	1,010,643
International Seaways, Inc.	6,478	295,656
Liberty Energy, Inc. (b)	10,596	210,331
LUKOIL PJSC - ADR (a),(c)	10,626	—
Marathon Petroleum Corp.	12,381	1,847,120
Northern Oil and Gas, Inc.	3,002	112,335
PBF Energy, Inc. - Class A	6,954	308,758
Peabody Energy Corp. (b)	6,886	164,162
Petroleo Brasileiro SA - ADR	20,649	315,310
Phillips 66	4,429	570,854
Range Resources Corp. (b)	2,031	66,008
Repsol SA - ADR	8,863	135,604
Shell PLC - ADR	4,506	296,495
Southwestern Energy Co. (a)	19,693	129,777
Surgutneftegas PJSC - ADR (a),(c)	15,549	—
Tenaris SA - ADR	2,600	90,142
TotalEnergies SE - ADR	29,177	1,985,495
Valero Energy Corp.	6,521	817,473
Vista Energy SAB de CV - ADR (a)	5,782	178,259
Weatherford International PLC (a)	178	16,143

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Schedule of Investments (Continued)

November 30, 2023 (Unaudited)

	Shares	Value
COMMON STOCKS — 73.24% (Continued)		
Energy — 2.57% (Continued)		
YPF SA - ADR (a)	15,852	\$ 263,302
		<u>22,119,561</u>
Equity Real Estate Investment Trusts (REITs) — 0.00%		
NET Lease Office Properties (a)	879	<u>14,372</u>
Financial Services — 4.99%		
3i Group PLC - ADR	187,263	2,679,733
Affiliated Managers Group, Inc.	5,207	705,809
Affirm Holdings, Inc. (a)(b)	834	28,698
Alliance Data Systems Corp. (b)	8,385	235,619
Ally Financial, Inc. (b)	6,989	204,219
Ameriprise Financial, Inc.	3,116	1,101,537
AMTD IDEA Group - ADR (a)(b)	13,600	24,480
Berkshire Hathaway, Inc. - Class A (a)	7	3,821,299
Berkshire Hathaway, Inc. - Class B (a)	10,542	3,795,119
Capital One Financial Corp. (b)	5,733	640,147
Coinbase Global, Inc. - Class A (a)(b)	538	67,099
Deutsche Bank AG (b)	167,994	2,091,524
Discover Financial Services	5,955	553,815
Enact Holdings, Inc.	13,646	378,131
Essent Group Ltd.	14,343	693,341
Euronet Worldwide, Inc. (a)	891	77,713
Evercore, Inc. - Class A	1,887	278,427
Federated Hermes, Inc. - Class B	322	10,246
FinVolution Group - ADR	85,951	380,763
FirstCash Holdings, Inc.	3,860	432,320
Fiserv, Inc. (a)(b)	21,942	2,865,845
FleetCor Technologies, Inc. (a)	2,082	500,721
Franklin Resources, Inc. (b)	54,748	1,357,750
Futu Holdings Ltd. - ADR (a)	17,187	926,723
Interactive Brokers Group, Inc. - Class A	524	40,788
Invesco Ltd.	46,321	661,001
Jackson Financial, Inc. - Class A (b)	5,708	272,443
Janus Henderson Group PLC	15,600	408,564
Jefferies Financial Group, Inc.	25,609	907,583
Jiayin Group, Inc. - ADR	39,890	205,035
Julius Baer Group Ltd. - ADR	12,535	125,977
LexinFintech Holdings Ltd. - ADR	111,920	199,218
loanDepot, Inc. - Class A (a)	12,356	22,735
MasterCard, Inc. - Class A	5,252	2,173,435
MGIC Investment Corp.	48,927	860,626
Mr Cooper Group, Inc. (a)	6,224	376,676
Navient Corp. (b)	9,106	155,986

PMC Diversified Equity Fund

Schedule of Investments (Continued)

November 30, 2023 (Unaudited)

	Shares	Value
COMMON STOCKS — 73.24% (Continued)		
Financial Services — 4.99% (Continued)		
Nelnet, Inc. - Class A (b)	2,034	\$ 170,653
Noah Holdings Ltd. - ADR	5,216	66,869
OneMain Holdings, Inc.	8,540	361,242
ORIX Corp. - ADR	3,863	353,233
PennyMac Financial Services, Inc.	2,405	187,085
PROG Holdings, Inc. (a)(b)	16,394	446,900
Qifu Technology, Inc. - ADR	23,036	357,519
QIWI PLC - ADR (a),(c)	29,317	—
Qudian, Inc. - ADR (a)	71,790	113,428
Radian Group, Inc.	22,857	587,653
Rocket Cos., Inc. - Class A (a)(b)	66,968	625,481
Shift4 Payments, Inc. - Class A (a)(b)	4,835	318,240
SOFI Technologies, Inc. (a)(b)	2,214	16,140
State Street Corp.	10,841	789,442
Synchrony Financial	28,163	911,355
Tradeweb Markets, Inc. - Class A (b)	414	40,117
UBS Group AG (b)	133,763	3,778,804
Up Fintech Holding Ltd. - ADR (a)	24,470	108,647
Victory Capital Holdings, Inc. - Class A (b)	2,437	78,350
Virtus Investment Partners, Inc.	1,343	262,718
Visa, Inc. - Class A (b)	8,628	2,214,635
World Acceptance Corp. (a)	1,301	144,996
Worldline SA/France - ADR (a)(b)	57,860	446,101
Yiren Digital Ltd. - ADR (a)	40,912	115,781
		<u>42,756,534</u>
Food, Beverage & Tobacco — 2.08%		
Ajinomoto Co., Inc. - ADR	13,731	511,617
Altria Group, Inc.	58,829	2,473,170
Archer-Daniels-Midland Co.	23,431	1,727,568
Associated British Foods PLC - ADR	3,606	108,584
British American Tobacco PLC - ADR	55,032	1,754,970
Cal-Maine Foods, Inc.	3,059	146,587
Campbell Soup Co. (b)	13,981	561,757
Coca-Cola Bottlers Japan Holdings, Inc. - ADR	44,914	311,029
Coca-Cola Consolidated, Inc.	107	78,594
Coca-Cola Femsa SAB de CV - ADR	5,656	478,780
Coca-Cola HBC AG - ADR	1,777	49,454
Embotelladora Andina SA - ADR	8,592	123,983
First Pacific Co. Ltd. - ADR	268,129	521,511
Fomento Economico Mexicano SAB de CV - ADR	600	76,134
Ingredion, Inc.	4,440	455,056
J M Smucker Co.	4,543	498,503
Japan Tobacco, Inc. - ADR	361,695	4,651,398

PMC Diversified Equity Fund

Schedule of Investments (Continued)

November 30, 2023 (Unaudited)

	Shares	Value
COMMON STOCKS — 73.24% (Continued)		
Food, Beverage & Tobacco — 2.08% (Continued)		
Kraft Heinz Co. (b)	10,976	\$ 385,367
Lamb Weston Holdings, Inc.	485	48,515
Molson Coors Brewing Co. - Class B (b)	3,192	196,436
Mondelez International, Inc. - Class A	15,810	1,123,459
SLC Agricola SA - ADR	3,418	24,746
Tiger Brands Ltd. - ADR	4,063	39,939
Universal Corp./VA	1,132	63,686
WH Group Ltd. - ADR	394	5,079
Wilmar International Ltd. - ADR (b)	55,544	1,494,134
		<u>17,910,056</u>
Health Care Equipment & Services — 3.27%		
Accolade, Inc. (a)	7,694	67,169
Ansell Ltd. - ADR	5,351	331,093
Avanos Medical, Inc. (a)	6,483	139,709
Cardinal Health, Inc.	11,771	1,260,439
Cencora, Inc. (b)	232	47,182
Certara, Inc. (a)	5,807	83,679
Chemed Corp.	672	381,024
Cigna Corp.	6,612	1,738,162
Cochlear Ltd. - ADR	379	34,074
CONMED Corp. (b)	2,802	300,571
DaVita, Inc. (a)(b)	1,780	180,599
DENTSPLY SIRONA, Inc. (b)	6,088	193,294
Elektro AB - ADR (b)	42,904	330,790
Elevance Health, Inc.	2,694	1,291,746
Encompass Health Corp.	7,810	508,978
Ensign Group, Inc.	4,034	431,920
EssilorLuxottica SA - ADR (b)	27,413	2,616,606
Fresenius Medical Care AG & Co. KGaA - ADR	49,830	1,022,013
GoodRx Holdings, Inc. - Class A (a)	14,713	88,131
Haemonetics Corp. (a)	4,608	372,649
HCA Healthcare, Inc.	9,800	2,454,703
Henry Schein, Inc. (a)	14,396	960,645
Hims & Hers Health, Inc. (a)	33,533	298,108
Humana, Inc. (b)	2,588	1,254,818
IDEXX Laboratories, Inc. (a)	1,469	684,290
Inspire Medical Systems, Inc. (a)	641	93,144
Integer Holdings Corp. (a)	2,206	192,407
Intuitive Surgical, Inc. (a)	409	127,134
Koninklijke Philips NV (a)(b)	25,306	516,749
Laboratory Corp. of America Holdings (b)	5,570	1,208,189
LifeStance Health Group, Inc. (a)	1,947	13,376
McKesson Corp.	2,907	1,367,917

PMC Diversified Equity Fund

Schedule of Investments (Continued)

November 30, 2023 (Unaudited)

	Shares	Value
COMMON STOCKS — 73.24% (Continued)		
Health Care Equipment & Services — 3.27% (Continued)		
Merit Medical Systems, Inc. (a)	4,697	\$ 336,117
Neogen Corp. (a)	723	12,269
NeoGenomics, Inc. (a)	8,955	162,712
Option Care Health, Inc. (a)	2,196	65,331
Owens & Minor, Inc. (a)	684	13,598
Patterson Cos., Inc.	5,737	145,777
Penumbra, Inc. (a)	865	192,108
QuidelOrtho Corp. (a)(b)	1,211	83,232
Schrodinger, Inc./United States (a)(b)	3,488	108,442
Select Medical Holdings Corp.	9,450	213,570
Sinopharm Group Co. Ltd. - ADR (b)	19,546	240,611
Smith & Nephew PLC - ADR (b)	11,550	299,723
Straumann Holding AG - ADR	6,889	94,517
Stryker Corp.	2,157	639,184
Surgery Partners, Inc. (a)(b)	5,523	180,878
Teladoc Health, Inc. (a)(b)	1,670	30,294
Tenet Healthcare Corp. (a)	5,382	371,412
UnitedHealth Group, Inc.	4,610	2,549,191
Universal Health Services, Inc. - Class B (b)	2,683	368,859
Veradigm, Inc. (a)	2,112	24,246
Zimmer Biomet Holdings, Inc.	11,677	1,358,152
		<u>28,081,531</u>
Household & Personal Products — 0.66%		
Beiersdorf AG - ADR	14,586	407,970
Haleon PLC - ADR (b)	106,130	908,473
L'Oreal SA - ADR	14,671	1,380,248
Natura & Co. Holding SA - ADR (a)	3,923	26,127
Procter & Gamble Co.	8,442	1,296,016
Spectrum Brands Holdings, Inc. (b)	2,726	188,994
Unilever PLC - ADR	31,574	1,506,080
		<u>5,713,908</u>
Insurance — 2.49%		
Aflac, Inc.	59,961	4,959,374
Allianz SE - ADR	20,305	508,437
Ambac Financial Group, Inc. (a)	18,597	274,306
American International Group, Inc.	40,910	2,692,287
Arch Capital Group Ltd. (a)	2,341	195,918
Assicurazioni Generali SpA - ADR (b)	102,181	1,055,530
Assurant, Inc.	1,048	176,085
AXA SA - ADR	10,066	314,522
BB Seguridade Participacoes SA - ADR	39,739	250,356
Chubb Ltd.	224	51,392
Cincinnati Financial Corp.	1,881	193,348

PMC Diversified Equity Fund

Schedule of Investments (Continued)

November 30, 2023 (Unaudited)

	Shares	Value
COMMON STOCKS — 73.24% (Continued)		
Insurance — 2.49% (Continued)		
Everest Group Ltd.	4,342	\$ 1,782,609
Fanhua, Inc. - ADR (a)	3,731	24,326
First American Financial Corp.	2,142	127,663
Genworth Financial, Inc. - Class A (a)	57,405	338,115
Hannover Rueck SE - ADR	1,254	149,326
Hartford Financial Services Group, Inc.	23,193	1,812,765
Loews Corp.	20,312	1,427,730
Markel Group, Inc. (a)(b)	855	1,230,422
MS&AD Insurance Group Holdings, Inc. - ADR	17,270	325,021
Muenchener Rueckversicherungs-Gesellschaft AG - ADR	17,262	735,361
Old Republic International Corp.	23,260	681,751
Oscar Health, Inc. - Class A (a)	10,657	90,585
Ping An Insurance Group Co. of China Ltd. - ADR	11,714	106,949
Sanlam Ltd. - ADR	639	4,626
SCOR SE - ADR	144,295	467,516
SiriusPoint Ltd. (a)	6,251	66,761
Suncorp Group Ltd. - ADR (b)	26,822	238,716
T&D Holdings, Inc. - ADR	9,387	68,337
Tokio Marine Holdings, Inc. - ADR (b)	13,470	332,574
Unum Group	11,681	502,283
White Mountains Insurance Group Ltd.	129	197,618
		<u>21,382,609</u>
Materials — 2.73%		
Air Liquide SA - ADR (b)	11,878	447,801
Albemarle Corp. (b)	1,695	205,553
Alpha Metallurgical Resources, Inc. (b)	1,125	315,630
APERAM SA (b)	17,020	566,936
ArcelorMittal SA	97,463	2,455,092
Arch Resources, Inc.	1,039	172,432
Arkema SA - ADR	4,629	471,348
Berry Global Group, Inc.	1,942	128,405
BHP Group Ltd. - ADR (b)	23,027	1,403,725
Cemex SAB de CV - ADR (a)	27,158	187,662
CF Industries Holdings, Inc.	1,682	126,402
Cleveland-Cliffs, Inc. (a)	8,951	153,599
Commercial Metals Co. (b)	12,839	581,992
Dow, Inc.	797	41,245
DuPont de Nemours, Inc.	7,755	554,793
Fortescue Metals Group Ltd. - ADR (b)	21,353	702,727
Glencore PLC - ADR	80,481	898,168
Greif, Inc. - Class B	2,047	142,574
Greif, Inc. - Class A	4,885	341,462
Harmony Gold Mining Co. Ltd. - ADR	23,507	146,684

PMC Diversified Equity Fund

Schedule of Investments (Continued)

November 30, 2023 (Unaudited)

	Shares	Value
COMMON STOCKS — 73.24% (Continued)		
Materials — 2.73% (Continued)		
Heidelberg Materials AG - ADR	12,685	\$ 206,131
HOLCIM Ltd. NEW SPONSORED ADS (a)(b)	67,238	983,860
Impala Platinum Holdings Ltd. - ADR (b)	4,030	16,579
Incitec Pivot Ltd. - ADR	98,911	177,051
International Paper Co.	1,343	49,610
James Hardie Industries PLC - ADR (a)(b)	1,740	55,941
Johnson Matthey PLC - ADR (b)	4,377	175,789
K+S AG - ADR	29,718	219,765
Koppers Holdings, Inc.	346	15,629
Kuraray Co. Ltd. - ADR (b)	22,014	666,826
LyondellBasell Industries NV - Class A	6,061	576,401
Mechel PJSC - ADR (a),(c)	59,509	—
Mosaic Co.	6,446	231,347
Nippon Steel Corp. - ADR (b)	176,433	1,384,999
Nitto Denko Corp. - ADR	1,305	46,328
Norsk Hydro ASA - ADR	137,467	795,934
Nucor Corp.	9,460	1,607,915
Packaging Corp. of America	314	52,755
POSCO Holdings, Inc. - ADR (b)	1,888	175,962
Reliance Steel & Aluminum Co.	3,782	1,041,033
Rio Tinto PLC - ADR	2,981	205,957
Sappi Ltd. - ADR	27,439	57,828
Shin-Etsu Chemical Co. Ltd. - ADR (b)	20,769	365,534
Steel Dynamics, Inc.	9,181	1,093,733
Suzano SA - ADR (b)	608	6,603
Ternium SA - ADR	7,320	289,360
thyssenkrupp AG - ADR	29,523	220,596
United States Steel Corp. (b)	6,997	251,192
Vale SA - ADR	26,884	403,260
Warrior Met Coal, Inc.	4,549	254,608
Westlake Corp. (b)	4,416	566,970
Wienerberger AG - ADR	179,481	1,058,938
Yara International ASA - ADR	10,221	172,837
		<u>23,471,501</u>
Media & Entertainment — 4.46%		
Alphabet, Inc. - Class C (a)	24,554	3,288,272
Alphabet, Inc. - Class A (a)	27,688	3,669,490
Altice USA, Inc. - Class A (a)	15,785	36,306
AMC Networks, Inc. - Class A (a)	5,700	86,868
Autohome, Inc. - ADR	3,220	87,938
Baidu, Inc. - ADR (a)	1,473	174,786
Bilibili, Inc. - ADR (a)(b)	2,518	28,529
Cargurus, Inc. (a)	13,198	285,341

PMC Diversified Equity Fund

Schedule of Investments (Continued)

November 30, 2023 (Unaudited)

COMMON STOCKS — 73.24% (Continued)

Media & Entertainment — 4.46% (Continued)

	Shares	Value
Cars.com, Inc. (a)	11,054	\$ 205,825
Charter Communications, Inc. - Class A (a)(b)	2,624	1,049,941
Cinemark Holdings, Inc. (a)(b)	5,899	84,061
Comcast Corp. - Class A	70,537	2,954,795
DouYu International Holdings Ltd. - ADR (a)	33,691	23,661
Eutelsat Communications SA - ADR	83,104	87,425
Fox Corp. - Class A	78,136	2,308,137
Fox Corp. - Class B (b)	82,455	2,280,705
Gravity Co. Ltd. - ADR (a)	3,713	271,123
Hello Group, Inc. - ADR	50,977	329,311
HUYA, Inc. - ADR (a)	45,336	153,689
IAC/InterActiveCorp (a)(b)	10,766	514,938
Informa PLC - ADR	7,278	139,883
Integral Ad Science Holding Corp. (a)	6,438	93,930
Interpublic Group of Cos., Inc. (b)	36,857	1,132,984
iQIYI, Inc. - ADR (a)	19,557	87,811
ITV PLC - ADR (b)	29,274	223,361
JOYY, Inc. - ADR	9,889	379,836
Meta Platforms, Inc. - Class A (a)(b)	17,219	5,633,195
NetEase, Inc. - ADR	1,115	126,530
Netflix, Inc. (a)	1,915	907,653
New York Times Co. - Class A	3,118	146,515
News Corp. - Class B (b)	70,589	1,626,371
News Corp. - Class A	60,628	1,336,241
Nexstar Media Group, Inc. - Class A	3,292	467,234
Omnicom Group, Inc.	24,178	1,949,472
Paramount Global - Class A (b)	4,550	80,581
Paramount Global - Class B (b)	36,408	523,183
Pinterest, Inc. - Class A (a)	2,255	76,828
Publicis Groupe SA - ADR	86,343	1,828,703
Scholastic Corp.	6,720	255,293
Sea Ltd. - ADR (a)	2,255	81,676
Sinclair, Inc.	4,700	59,267
Sirius XM Holdings, Inc. (b)	42,443	198,633
Sphere Entertainment Co. (a)	2,179	74,565
Tencent Holdings Ltd. - ADR (b)	48,685	2,026,271
Tencent Music Entertainment Group - ADR (a)	15,026	127,871
Trade Desk, Inc. - Class A (a)(b)	3,368	237,309
Trivago NV - ADR	25,149	59,100
Universal Music Group NV - ADR	2,583	33,992
Weibo Corp. - ADR	2,411	24,375
Yalla Group Ltd. - ADR (a)	34,869	209,563
Yelp, Inc. (a)	560	24,478

PMC Diversified Equity Fund

Schedule of Investments (Continued)

November 30, 2023 (Unaudited)

	Shares	Value
COMMON STOCKS — 73.24% (Continued)		
Media & Entertainment — 4.46% (Continued)		
ZipRecruiter, Inc. - Class A (a)	7,668	\$ 102,828
		<u>38,196,673</u>
Pharmaceuticals, Biotechnology & Life Sciences — 5.96%		
10X Genomics, Inc. - Class A (a)	3,666	159,544
Alkermes PLC (a)	8,584	207,218
Amneal Pharmaceuticals, Inc. (a)	34,854	150,221
Astellas Pharma, Inc. - ADR	7,109	86,445
AstraZeneca PLC - ADR	59,686	3,855,119
Avadel Pharmaceuticals PLC - ADR (a)	7,028	81,103
Azenta, Inc. (a)(b)	2,792	157,385
Bavarian Nordic AS - ADR (a)	27,895	226,262
Bayer AG - ADR	15,409	131,285
BioNTech SE - ADR (a)	4,345	436,281
Bristol-Myers Squibb Co.	37,735	1,863,354
Bruker Corp. (b)	2,943	191,560
Charles River Laboratories International, Inc. (a)	421	82,971
Chugai Pharmaceutical Co. Ltd. - ADR (b)	9,932	174,307
CryoPort, Inc. (a)	4,952	69,427
CSPC Pharmaceutical Group Ltd. - ADR	21,398	75,535
Eli Lilly & Co.	4,074	2,407,897
Exact Sciences Corp. (a)	3,633	232,512
Exelixis, Inc. (a)	14,198	309,658
Genfit SA - ADR (a)	36,338	118,099
Gilead Sciences, Inc.	44,855	3,435,892
Gracell Biotechnologies, Inc. - ADR (a)	4,746	23,113
Grifols SA - ADR (a)	77,068	746,789
GSK PLC - ADR	49,268	1,773,155
HUTCHMED China Ltd. - ADR (a)	14,974	288,699
Hypera SA - ADR (b)	8,624	59,851
Ipsen SA - ADR	30,680	859,654
Jazz Pharmaceuticals PLC (a)	325	38,425
Johnson & Johnson	7,115	1,100,406
Kiniksa Pharmaceuticals Ltd. - Class A (a)	14,496	234,400
Ligand Pharmaceuticals, Inc. (a)	2,387	139,186
Maravai LifeSciences Holdings, Inc. - Class A (a)	7,006	35,731
Medpace Holdings, Inc. (a)	1,696	459,141
Merck & Co., Inc.	5,621	576,040
Mereo Biopharma Group PLC - ADR (a)	47,169	98,583
Moderna, Inc. (a)(b)	3,175	246,698
MorphoSys AG - ADR (a)(b)	17,128	117,156
Mural Oncology PLC (a)	858	3,097
Novartis AG - ADR	77,054	7,543,586
Novo Nordisk AS - ADR (b)	45,318	4,615,184

PMC Diversified Equity Fund

Schedule of Investments (Continued)

November 30, 2023 (Unaudited)

	Shares	Value
COMMON STOCKS — 73.24% (Continued)		
Pharmaceuticals, Biotechnology & Life Sciences — 5.96% (Continued)		
Nuvalent, Inc. - Class A (a)	188	\$ 12,290
Otsuka Holdings Co. Ltd. - ADR (b)	50,537	970,310
Pfizer, Inc.	41,585	1,267,095
ProKidney Corp. (a)(b)	24,345	40,900
Regeneron Pharmaceuticals, Inc. (a)	2,183	1,798,377
Sanofi - ADR	95,441	4,461,867
Santen Pharmaceutical Co. Ltd. - ADR	3,338	31,880
Shionogi & Co. Ltd. - ADR	11,328	132,877
Taisho Pharmaceutical Holdings Co. Ltd. - ADR	45,652	668,802
Takeda Pharmaceutical Co. Ltd. - ADR (b)	253,364	3,585,101
Teva Pharmaceutical Industries Ltd. - ADR (a)	23,640	232,145
Twist Bioscience Corp. (a)	5,742	138,095
United Therapeutics Corp. (a)	1,798	431,520
Veracyte, Inc. (a)(b)	26,191	670,490
Verona Pharma PLC - ADR (a)	2,182	29,501
Vertex Pharmaceuticals, Inc. (a)	3,674	1,303,572
Viatis, Inc.	148,265	1,361,073
West Pharmaceutical Services, Inc.	1,179	413,546
Wuxi Biologics Cayman, Inc. - ADR (a)	8,001	88,651
		<u>51,049,061</u>
Real Estate Management & Development — 0.48%		
CBRE Group, Inc. - Class A (a)	2,650	209,244
Daiwa House Industry Co. Ltd. - ADR	18,897	537,242
Forestar Group, Inc. (a)	15,426	470,955
Howard Hughes Holdings, Inc. (a)	917	67,409
IRSA Inversiones y Representaciones SA - ADR	3,752	33,318
Jones Lang LaSalle, Inc. (a)(b)	1,042	162,052
KE Holdings, Inc. - ADR	11,054	176,090
RMR Group, Inc. - Class A	11,065	263,679
Sun Hung Kai Properties Ltd. - ADR	83,534	813,621
Swire Pacific Ltd. - ADR	152,013	973,263
Zillow Group, Inc. - Class C (a)(b)	5,845	239,294
Zillow Group, Inc. - Class A (a)	2,607	102,690
		<u>4,048,857</u>
Semiconductors & Semiconductor Equipment — 7.19%		
Advanced Micro Devices, Inc. (a)	4,853	587,989
Advantest Corp. - ADR	1,222	38,065
Allegro MicroSystems, Inc. (a)	731	19,898
Amkor Technology, Inc.	10,224	288,010
Analog Devices, Inc. (b)	23,095	4,235,161
Applied Materials, Inc.	26,918	4,031,778
ASE Technology Holding Co. Ltd. - ADR	63,603	546,986

PMC Diversified Equity Fund

Schedule of Investments (Continued)

November 30, 2023 (Unaudited)

	Shares	Value
COMMON STOCKS — 73.24% (Continued)		
Semiconductors & Semiconductor Equipment — 7.19% (Continued)		
ASML Holding NV	2,307	\$ 1,577,434
ASMPT Ltd. - ADR (b)	24,564	751,486
Axcelis Technologies, Inc. (a)(b)	1,250	155,350
Broadcom, Inc.	7,134	6,604,158
Cirrus Logic, Inc. (a)	3,127	237,371
Daqo New Energy Corp. - ADR (a)	15,382	363,938
Diodes, Inc. (a)	5,158	342,594
Disco Corp. - ADR	73,861	1,565,853
Enphase Energy, Inc. (a)(b)	4,864	491,361
First Solar, Inc. (a)	5,401	852,170
Himax Technologies, Inc. - ADR	9,044	51,641
Infineon Technologies AG - ADR (b)	54,770	2,119,599
Intel Corp.	3,318	148,315
JinkoSolar Holding Co. Ltd. - ADR	10,489	329,355
KLA Corp.	4,534	2,469,307
Lam Research Corp.	4,638	3,320,437
Lattice Semiconductor Corp. (a)	2,203	128,986
MACOM Technology Solutions Holdings, Inc. (a)(b)	149	12,513
Microchip Technology, Inc.	33,481	2,793,655
Monolithic Power Systems, Inc. (b)	299	164,067
NVIDIA Corp.	15,692	7,339,149
ON Semiconductor Corp. (a)(b)	32,503	2,318,439
Onto Innovation, Inc. (a)	4,242	598,164
QUALCOMM, Inc.	17,222	2,222,499
Rambus, Inc. (a)	2,374	160,649
Renesas Electronics Corp. - ADR (a)	218,960	1,907,142
Skyworks Solutions, Inc.	22,497	2,180,634
STMicroelectronics NV (b)	94,796	4,497,123
Taiwan Semiconductor Manufacturing Co. Ltd. - ADR	40,291	3,920,717
Teradyne, Inc. (b)	3,564	328,708
Tokyo Electron Ltd. - ADR	11,457	918,680
United Microelectronics Corp. - ADR (b)	75,936	591,541
Universal Display Corp. (b)	1,792	303,206
		<u>61,514,128</u>
Software & Services — 3.65%		
Adeia, Inc.	2,819	25,907
Adobe, Inc. (a)	6,155	3,760,767
Agora, Inc. - ADR (a)	1,561	3,918
AppLovin Corp. - Class A (a)	5,152	193,097
Atos SE - ADR (a)(b)	73,141	88,866
Chindata Group Holdings Ltd. - ADR (a)(b)	2,906	24,469
Cognizant Technology Solutions Corp. - Class A	18,664	1,313,572

PMC Diversified Equity Fund

Schedule of Investments (Continued)

November 30, 2023 (Unaudited)

	Shares	Value
COMMON STOCKS — 73.24% (Continued)		
Software & Services — 3.65% (Continued)		
Digital Turbine, Inc. (a)	14,025	\$ 65,216
DigitalOcean Holdings, Inc. (a)(b)	479	14,188
Dolby Laboratories, Inc. - Class A (b)	1,563	134,621
Dropbox, Inc. - Class A (a)	20,565	579,522
Dynatrace, Inc. (a)	2,570	137,624
Ebix, Inc. (b)	5,081	20,019
EPAM Systems, Inc. (a)	4,106	1,060,128
Fair Isaac Corp. (a)	988	1,074,549
Fastly, Inc. - Class A (a)(b)	4,122	68,466
GDS Holdings Ltd. - ADR (a)	2,693	27,603
Gen Digital, Inc.	7,761	171,363
InterDigital, Inc. (b)	2,037	203,537
Kingsoft Cloud Holdings Ltd. - ADR (a)(b)	15,973	69,802
Kyndryl Holdings, Inc. (a)	5,526	99,634
LiveRamp Holdings, Inc. (a)	3,081	102,166
Microsoft Corp.	42,266	16,015,010
MongoDB, Inc. (a)(b)	1,409	585,778
N-able, Inc. (a)	12,777	152,174
NCR Corp. (a)	2,805	43,982
Okta, Inc. (a)	4,617	309,570
OneConnect Financial Technology Co. Ltd. - ADR (a)	13,328	41,850
Opera Ltd. - ADR (b)	30,669	340,426
Oracle Corp.	7,530	875,061
Palantir Technologies, Inc. - Class A (a)	52,041	1,043,422
Salesforce, Inc. (a)	8,749	2,203,873
SAP SE - ADR (b)	302	48,054
Sprinklr, Inc. - Class A (a)	1,930	30,262
Synopsys, Inc. (a)	125	67,904
Teradata Corp. (a)	436	20,601
Tuya, Inc. - ADR (a)	27,385	60,795
UiPath, Inc. - Class A (a)	3,446	68,093
Vnet Group, Inc. - ADR (a)	67,116	187,925
		<u>31,333,814</u>
Technology Hardware & Equipment — 3.65%		
AAC Technologies Holdings, Inc. - ADR	8,793	23,829
Advanced Energy Industries, Inc. (b)	4,744	450,917
Amphenol Corp. - Class A	32,497	2,956,902
Apple, Inc.	11,905	2,261,355
Arista Networks, Inc. (a)	5,910	1,298,486
Avnet, Inc.	6,174	288,696
Belden, Inc.	5,176	343,893
Canaan, Inc. - ADR (a)(b)	18,157	27,417
Canon, Inc. - ADR	2,560	65,958

PMC Diversified Equity Fund

Schedule of Investments (Continued)

November 30, 2023 (Unaudited)

	Shares	Value
COMMON STOCKS — 73.24% (Continued)		
Technology Hardware & Equipment — 3.65% (Continued)		
CDW Corp./DE	6,832	\$ 1,440,732
Cisco Systems, Inc.	68,449	3,311,562
Corning, Inc.	1,393	39,687
Dell Technologies, Inc. - Class C	32,818	2,489,902
F5, Inc. (a)	189	32,355
Fabrinet (a)	2,524	408,636
FUJIFILM Holdings Corp. - ADR	20,410	1,190,719
Hewlett Packard Enterprise Co.	97,196	1,643,584
Insight Enterprises, Inc. (a)(b)	6,480	981,202
IPG Photonics Corp. (a)	669	64,063
Jabil, Inc.	7,196	829,843
Keysight Technologies, Inc. (a)	6,197	842,110
Lenovo Group Ltd. - ADR	16,856	415,669
Littelfuse, Inc.	687	159,934
Logitech International SA (b)	23,835	2,090,330
NetApp, Inc.	12,761	1,166,228
OSI Systems, Inc. (a)	4,358	537,298
Ricoh Co. Ltd. - ADR	77,028	628,548
Super Micro Computer, Inc. (a)	1,593	435,638
TE Connectivity Ltd.	19,691	2,579,521
Teledyne Technologies, Inc. (a)	2,855	1,150,451
Vishay Intertechnology, Inc.	23,966	532,764
Vontier Corp.	1,663	56,093
VTech Holdings Ltd. - ADR (b)	83,368	496,373
		<u>31,240,695</u>
Telecommunication Services — 1.38%		
AT&T, Inc.	52,639	872,228
Deutsche Telekom AG - ADR	111,860	2,682,403
Koninklijke KPN NV - ADR	9,412	32,001
KT Corp. - ADR (b)	24,502	319,996
Magyar Telekom Telecommunications PLC - ADR	25,170	216,462
Mobile TeleSystems PJSC - ADR (a),(c)	46,068	—
Nippon Telegraph & Telephone Corp. - ADR	62,760	1,834,475
Orange SA - ADR	291,577	3,484,345
Rostelecom PJSC - ADR (a),(c)	24,510	—
SK Telecom Co. Ltd. - ADR (b)	5,072	114,120
Swisscom AG - ADR	1,467	85,497
Telecom Italia SpA/Milano - ADR (a)	350,500	1,002,695
Telefonica SA - ADR	38,927	166,218
Telenor ASA - ADR	64,539	689,922
Telephone and Data Systems, Inc.	7,832	154,290
T-Mobile US, Inc.	1,018	153,158
United States Cellular Corp. (a)	813	36,935

PMC Diversified Equity Fund

Schedule of Investments (Continued)

November 30, 2023 (Unaudited)

	Shares	Value
COMMON STOCKS — 73.24% (Continued)		
Telecommunication Services — 1.38% (Continued)		
		<u>\$ 11,844,745</u>
Transportation — 2.36%		
Air France-KLM - ADR (a)	27,177	34,515
Allegiant Travel Co.	1,054	72,188
American Airlines Group, Inc. (a)	25,317	314,690
AP Moller - Maersk AS - ADR	85,099	666,325
ArcBest Corp.	2,399	285,937
Avis Budget Group, Inc. (a)(b)	60	10,971
bpost SA - ADR (b)	8,226	43,080
Delta Air Lines, Inc.	18,542	684,756
Deutsche Lufthansa AG - ADR (a)	46,656	405,067
DHL Group - ADR	30,894	1,452,018
DiDi Global, Inc. - ADR (a)	36,562	145,151
DSV AS - ADR	13,684	1,030,268
Expeditors International of Washington, Inc. (b)	19,357	2,329,422
FedEx Corp.	8,059	2,085,911
Grupo Aeroportuario del Centro Norte SAB de CV - ADR	1,352	96,830
Grupo Aeroportuario del Pacifico SAB de CV - ADR (b)	190	28,929
Grupo Aeroportuario del Sureste SAB de CV - ADR	806	189,781
GXO Logistics, Inc. (a)	4,797	269,879
Hub Group, Inc. - Class A (a)	3,768	284,672
International Consolidated Airlines Group SA - ADR (a)	170,829	651,713
JB Hunt Transport Services, Inc. (b)	4,083	756,457
Kuehne + Nagel International AG - ADR (b)	8,069	467,034
Matson, Inc.	869	83,224
Nippon Yusen KK - ADR (b)	138,962	743,447
Ryanair Holdings PLC - ADR (a)	38,380	4,537,283
Ryder System, Inc.	6,026	645,626
Schneider National, Inc. - Class B	25,457	586,275
SkyWest, Inc. (a)	4,064	192,146
United Airlines Holdings, Inc. (a)	29,157	1,148,786
United Parcel Service, Inc. - Class B	264	40,025
		<u>20,282,406</u>
Utilities — 1.84%		
AGL Energy Ltd. - ADR	4,422	26,444
ALLETE, Inc.	2,308	128,048
Centrica PLC - ADR	59,309	453,714
Cia Energetica de Minas Gerais - ADR	29,807	97,171
Consolidated Edison, Inc.	40,000	3,604,400
Edison International	679	45,486
Enel Chile SA - ADR	35,875	116,594
Enel SpA - ADR (b)	37,070	259,675
ENN Energy Holdings Ltd. - ADR	964	26,529

PMC Diversified Equity Fund

Schedule of Investments (Continued)

November 30, 2023 (Unaudited)

	Shares	Value
COMMON STOCKS — 73.24% (Continued)		
Utilities — 1.84% (Continued)		
Entergy Corp.	422	\$ 42,795
Eversource, Inc.	759	38,739
Iberdrola SA - ADR	56,191	2,782,016
Kunlun Energy Co. Ltd. - ADR	7,803	73,426
National Grid PLC - ADR (b)	43,162	2,849,123
New Jersey Resources Corp.	258	10,888
NiSource, Inc.	1,559	39,973
NorthWestern Corp. (b)	1,463	73,604
ONE Gas, Inc. (b)	1,823	105,059
Otter Tail Corp. (b)	5,775	440,690
Pampa Energia SA - ADR (a)	3,501	164,407
PG&E Corp. (a)	91,217	1,566,196
Public Service Enterprise Group, Inc.	2,077	129,667
Tenaga Nasional Bhd - ADR	1,839	15,540
Tokyo Gas Co. Ltd. - ADR	73,366	820,966
Veolia Environnement SA - ADR	14,918	234,750
Vistra Corp.	47,329	1,675,920
		<u>15,821,820</u>
TOTAL COMMON STOCKS (Cost \$512,526,067)		<u>628,322,766</u>

REAL ESTATE INVESTMENT TRUSTS — 1.96%

Consumer Durables & Apparel — 0.02%

Cyrela Brazil Realty SA Empreendimentos e Participacoes - ADR	48,181	<u>203,883</u>
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Equity Real Estate Investment Trusts (REITs) — 1.85%

Acadia Realty Trust (b)	1,829	27,654
Apple Hospitality REIT, Inc. (b)	61,260	1,021,204
Boston Properties, Inc.	2,067	117,674
Brixmor Property Group, Inc.	19,296	415,250
Broadstone Net Lease, Inc.	7,651	122,416
DiamondRock Hospitality Co. (b)	52,401	435,976
Empire State Realty Trust, Inc. - Class A	35,832	321,055
EPR Properties (b)	14,657	653,995
Essential Properties Realty Trust, Inc. (b)	6,315	149,981
Host Hotels & Resorts, Inc. (b)	175,397	3,064,187
Innovative Industrial Properties, Inc. (b)	830	67,778
Iron Mountain, Inc.	2,610	167,432
Park Hotels & Resorts, Inc. (b)	23,815	353,176
Regency Centers Corp.	48,790	3,063,037
RPT Realty	29,429	341,965
Service Properties Trust (b)	32,521	232,525
Simon Property Group, Inc.	19,366	2,418,620

PMC Diversified Equity Fund

Schedule of Investments (Continued)

November 30, 2023 (Unaudited)

	Shares	Value
REAL ESTATE INVESTMENT TRUSTS — 1.96% (Continued)		
Equity Real Estate Investment Trusts (REITs) — 1.85% (Continued)		
SITE Centers Corp.	11,131	\$ 146,818
Sunstone Hotel Investors, Inc.	12,522	123,717
Tanger Factory Outlet Centers, Inc. (b)	11,782	294,079
VICI Properties, Inc.	21,843	652,887
Weyerhaeuser Co.	27,466	861,059
WP Carey, Inc. (b)	13,185	820,634
		<u>15,873,119</u>
Financial Services — 0.09%		
Ladder Capital Corp.	17,378	194,807
PennyMac Mortgage Investment Trust	1,073	15,065
Rithm Capital Corp. (b)	54,049	561,029
		<u>770,901</u>
TOTAL REAL ESTATE INVESTMENT TRUSTS (Cost \$16,063,941)		<u>16,847,903</u>
PREFERRED STOCKS — 0.12%		
Banks — 0.02%		
Bancolombia SA - ADR (d)	5,188	<u>143,137</u>
Energy — 0.07%		
Petroleo Brasileiro SA - ADR (d)	39,525	575,089
Surgutneftegas PJSC - ADR (c)(d)	47,748	<u>—</u>
		<u>575,089</u>
Materials — 0.03%		
Gerdau SA - ADR (d)	66,068	<u>294,663</u>
Utilities — 0.00%		
Cia Energetica de Minas Gerais - ADR (d)	11,233	<u>24,825</u>
TOTAL PREFERRED STOCKS (Cost \$1,127,813)		<u>1,037,714</u>

PMC Diversified Equity Fund

Schedule of Investments (Continued)

November 30, 2023 (Unaudited)

	Shares	Value
EXCHANGE TRADED FUNDS — 24.37%		
iShares Core S&P Small-Cap ETF	90,958	\$ 8,753,798
iShares MSCI EAFE ETF (b)	331,799	24,028,884
iShares MSCI Emerging Markets ETF (b)	123,260	4,876,166
iShares Russell 1000 ETF (b)	93,242	23,376,702
iShares Russell 2000 ETF (b)	42,205	7,582,550
SPDR S&P 500 ETF Trust	57,896	26,423,733
Vanguard FTSE All-World ex-US ETF	467,399	25,398,462
Vanguard FTSE Developed Markets ETF (b)	566,087	26,017,358
Vanguard FTSE Emerging Markets ETF	131,093	5,326,309
Vanguard Large-Cap ETF (b)	107,950	22,629,559
Vanguard S&P 500 ETF	60,430	25,344,342
Vanguard Small-Cap ETF (b)	47,794	9,292,587
TOTAL EXCHANGE TRADED FUNDS (Cost \$191,307,630)		209,050,450
MONEY MARKET FUNDS — 0.14%		
First American Government Obligations Fund - X Class, 5.289% (e)	1,218,432	1,218,432
TOTAL MONEY MARKET FUNDS (Cost \$1,218,432)		1,218,432
INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING — 23.81%		
Mount Vernon Liquid Assets Portfolio, LLC	204,258,991	204,258,991
TOTAL INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING (Cost \$204,258,991)		204,258,991
Total Investments (Cost \$926,502,874) — 123.64%		\$ 1,060,736,256
Liabilities in Excess of Other Assets — (23.64)%		(202,820,797)
TOTAL NET ASSETS — 100.00%		\$ 857,915,459

Percentages are stated as a percent of net assets.

AB	Aktiebolag is a Swedish term for a stock company.
ADR	American Depositary Receipt
AG	Aktiengesellschaft is a German term that refers to a corporation that is limited by shares, i.e. owned by shareholders.
AMBAC	American Municipal Bond Assurance Corporation
ASA	Allmennaksjeselskap is a Norwegian term for a stock company.
GDR	Global Depositary Receipt
	Kommanditgesellschaft auf Aktien is a German term that refers to a Limited Partnership that has
KGaA	shares.
NV	Naamloze Vennootschap is a Dutch term for publicly traded companies.
PJSC	An abbreviation used by many countries to signify an open joint-stock company.
PLC	Public Limited Company
SAB de	
CV	Sociedad Anonima de Capital Variable is a Spanish term for an SA with variable capital.

PMC Diversified Equity Fund

Schedule of Investments (Continued)

November 30, 2023 (Unaudited)

- SA An abbreviation used by many countries to signify a stock company whereby shareholders have limited liability.
- SCA Societe en commandite par actions is a Belgian term for limited partnership with share capital.
- SE Societas Europaea is a term for a European Public Liability Company.
- SPDR Standard & Poor's Depositary Receipt
- SpA Soicieta per Azioni is an Italian term for limited share company.

- (a) Non-income producing security.
- (b) All or a portion of this security is out on loan as of November 30, 2023. Total value of securities out on loan is \$200,126,252.
- (c) Value determined using significant unobservable inputs.
- (d) Perpetual preferred stock with no stated maturity.
- (e) The rate shown represents the seven-day yield as of November 30, 2023.

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