

## SCHEDULE OF INVESTMENTS

## COMMON STOCK — 95.4%

	<u>Shares</u>	<u>Value</u>
<b>COMMUNICATION SERVICES — 2.9%</b>		
QuinStreet* .....	40,754	\$ 655,732
Thryv Holdings* .....	22,000	713,460
		<u>1,369,192</u>
<b>CONSUMER DISCRETIONARY — 17.9%</b>		
American Public Education* .....	29,400	628,866
Chuy's Holdings* .....	17,100	431,091
Clarus .....	31,705	714,314
Designer Brands, CI A* .....	33,700	443,829
Duluth Holdings, CI B* .....	55,000	829,400
El Pollo Loco Holdings* .....	42,300	564,282
Funko, CI A* .....	33,800	584,064
Green Brick Partners* .....	29,600	700,928
Holley* .....	54,100	640,544
Johnson Outdoors, CI A .....	5,924	534,463
Unifi* .....	22,900	435,329
XPEL* .....	5,868	365,929
Xponential Fitness, CI A* .....	31,800	555,228
Zumiez* .....	19,754	887,942
		<u>8,316,209</u>
<b>CONSUMER STAPLES — 2.7%</b>		
elf Beauty* .....	17,592	520,019
Nature's Sunshine Products .....	41,000	723,240
		<u>1,243,259</u>
<b>ENERGY — 1.3%</b>		
National Energy Services Reunited* .....	59,582	591,649
<b>FINANCIALS — 4.3%</b>		
Federal Agricultural Mortgage, CI C .....	5,600	682,080
Guaranty Bancshares .....	11,393	404,907
QCR Holdings .....	15,700	895,528
		<u>1,982,515</u>

## COMMON STOCK — continued

	Shares	Value
<b>HEALTH CARE — 17.6%</b>		
Accuray* .....	123,711	\$ 451,545
Antares Pharma* .....	216,294	728,911
Bioventus, CI A* .....	48,800	635,864
CareDx* .....	7,618	318,432
Cerus* .....	100,397	538,128
Convey Health Solutions Holdings* .....	47,500	370,025
CryoPort* .....	8,317	347,401
IntriCon* .....	26,003	380,424
iRadimed* .....	12,938	515,191
Lantheus Holdings* .....	24,715	628,008
LeMaitre Vascular .....	15,204	643,281
Mesa Laboratories .....	1,904	541,365
Surmodics* .....	15,300	698,904
U.S. Physical Therapy .....	4,528	438,175
Utah Medical Products .....	6,760	635,913
Viemed Healthcare* .....	65,200	301,876
		<u>8,173,443</u>
<b>INDUSTRIALS — 22.3%</b>		
Air Transport Services Group* .....	23,528	631,727
Alamo Group .....	3,400	478,890
Allied Motion Technologies .....	20,727	743,063
CBIZ* .....	18,051	697,310
Construction Partners, CI A* .....	19,321	506,983
CRA International .....	5,996	510,020
Energy Recovery* .....	34,271	671,026
Exponent .....	6,606	627,438
Huron Consulting Group* .....	12,872	567,913
Infrastructure and Energy Alternatives* .....	51,100	460,922
Kornit Digital* .....	4,979	523,094
Montrose Environmental Group* .....	12,647	578,853
MYR Group* .....	8,866	833,670
Radiant Logistics* .....	78,875	489,814

<b>COMMON STOCK — continued</b>		
	<u>Shares</u>	<u>Value</u>
<b>INDUSTRIALS — continued</b>		
Shyft Group .....	17,677	\$ 741,373
Sterling Construction* .....	32,791	833,219
Vicor* .....	4,960	467,877
		<u>10,363,192</u>
<b>INFORMATION TECHNOLOGY — 21.0%</b>		
A10 Networks.....	63,500	939,800
Absolute Software.....	34,500	277,725
ADTRAN .....	41,479	796,812
Axcelis Technologies* .....	13,141	822,758
CoreCard*.....	19,700	730,870
Ebix .....	21,600	656,424
Harmonic*.....	78,577	845,488
Luna Innovations* .....	55,600	405,324
MagnaChip Semiconductor* .....	30,727	546,633
Model N*.....	15,633	432,409
NeoPhotonics* .....	74,300	1,141,248
Perficient* .....	8,249	864,660
Silicon Motion Technology ADR.....	8,845	698,755
Vishay Precision Group* .....	19,400	621,382
		<u>9,780,288</u>
<b>MATERIALS — 4.4%</b>		
Haynes International .....	12,713	478,263
Ranpak Holdings, CI A* .....	28,146	756,002
UFP Technologies* .....	11,539	818,807
		<u>2,053,072</u>
<b>REAL ESTATE — 1.1%</b>		
RE, CI A.....	16,805	500,117
<b>TOTAL COMMON STOCK</b>		
(Cost \$33,267,467) .....		<u>44,372,936</u>

SHORT-TERM INVESTMENT (A) — 4.7%		
	<u>Shares</u>	<u>Value</u>
First American Government Obligations Fund, CI X , 0.030%		
(Cost \$2,182,709) .....	2,182,709	\$ 2,182,709
TOTAL INVESTMENTS— 100.1%		
(Cost \$35,450,176) .....		<u>\$ 46,555,645</u>

Percentages are based on Net Assets of \$46,520,163.

\* Non-income producing security.

†† More narrow industries are utilized for compliance purposes, whereas broad sectors are utilized for reporting purposes.

(A) The rate reported is the 7-day effective yield as of January 31, 2022.

ADR American Depository Receipt

CI Class

As of January 31, 2022, all of the Fund's investments were considered Level 1, in accordance with the authoritative guidance on fair value measurements under U.S. generally accepted accounting principles.

For the period ended January 31, 2022, there were no transfers in or out of Level 3.

For 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 semi-annual or annual financial statements.

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