

CLIFFORD CAPITAL INTERNATIONAL VALUE FUND

Schedule of Investments

June 30, 2022 (unaudited)

	<u>Shares</u>	<u>FairValue</u>
95.99% COMMON STOCKS		
4.61% CANADA		
Enbridge Inc.	313	\$ 13,227
Manulife Financial Corp.	668	<u>11,577</u>
		<u>24,804</u>
6.04% CHINA		
CITIC Ltd.	22,000	22,289
Ping An Insurance Group Company of China Ltd.	1,500	<u>10,198</u>
		<u>32,487</u>
2.82% FINLAND		
Nokia Oyj ADR	3,288	<u>15,158</u>
14.94% FRANCE		
Airbus SE	124	12,014
Capgemini SE	52	8,907
Carrefour SA	950	16,810
Danone SA	149	8,316
Engie SA	1,050	12,067
Schneider Electric SE	60	7,099
Societe Generale SA	695	<u>15,215</u>
		<u>80,428</u>
6.26% GERMANY		
Bayer AG*	234	13,909
Continental AG	120	8,363
Fresenius Medical Care AG & Co. KGaA ADR	458	<u>11,423</u>
		<u>33,695</u>
2.51% HONG KONG		
CK Hutchison Holdings Ltd.	2,000	<u>13,521</u>

CLIFFORD CAPITAL INTERNATIONAL VALUE FUND

Schedule of Investments - continued

June 30, 2022 (unaudited)

	<u>Shares</u>	<u>FairValue</u>
2.20% ITALY		
Enel SpA	2,167	\$ 11,854
10.99% JAPAN		
Astellas Pharma Inc.	1,100	17,147
Kao Corp.	300	12,099
MS&AD Insurance Group Holdings, Inc. ...	400	12,258
Takeda Pharmaceutical Co. Ltd. ADR	1,257	17,648
		<u>59,152</u>
4.48% NETHERLANDS		
Koninklijke Ahold Delhaize N.V.	495	12,896
Koninklijke Philips N.V. ADR	521	11,217
		<u>24,113</u>
7.02% SPAIN		
Banco Santander S.A. ADR	4,924	13,787
Telefonica S.A. ADR	4,680	24,008
		<u>37,795</u>
1.92% SWEDEN		
Telefonaktiebolaget LM Ericsson ADR	1400	10,360
2.29% SWITZERLAND		
Roche Holding AG	37	12,346
27.12% UNITED KINGDOM		
Aviva PLC	2,348	11,472
BAE Systems plc	1,690	17,079
BT Group PLC	7,725	17,519
HSBC Holdings plc ADR	619	20,223
Liberty Global plc	670	14,104
Rolls-Royce Holdings plc	10,145	10,244
Shell PLC ADR	377	19,713
Unilever PLC ADR	370	16,957
Vodafone Group PLC ADR	1,198	18,665
		<u>145,976</u>

CLIFFORD CAPITAL INTERNATIONAL VALUE FUND

Schedule of Investments - continued

June 30, 2022 (unaudited)

	Shares	Fair Value
2.79% UNITED STATES		
Schlumberger Ltd.	419	\$ 14,983
95.99% TOTAL COMMON STOCKS		<u>516,672</u>
1.48% MONEY MARKET FUNDS		
Fifth Third Banksafe Trust	7,979	<u>7,979</u>
97.47% TOTAL INVESTMENTS		524,651
2.53% Other assets, net of liabilities		<u>13,631</u>
100.00% NET ASSETS		<u><u>\$ 538,282</u></u>

* Non-income producing

** Effective 7 day yield as of June 30, 2022

ADR - Security represented is held by the custodian bank in the form of American Depositary Receipts.

In accordance with U.S. GAAP, "fair value" is defined as the price that a Fund would receive upon selling an investment in an orderly transaction to an independent buyer in the principal or most advantageous market for the investment. Various inputs are used in determining the value of a Fund's investments. U.S. GAAP established a three-tier hierarchy of inputs to establish a classification of fair value measurements for disclosure purposes. Level 1 includes quoted prices in active markets for identical securities. Level 2 includes other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.). Level 3 includes significant unobservable inputs (including the Fund's own assumptions in determining fair value of investments).

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

CLIFFORD CAPITAL INTERNATIONAL VALUE FUND

Schedule of Investments - continued

June 30, 2022 (unaudited)

The following is a summary of the inputs used to value the Fund's investments as of June 30, 2022:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	
	<u>Quoted</u>	<u>Other</u>	<u>Significant</u>	
	<u>Prices</u>	<u>Significant</u>	<u>Unobservable</u>	<u>Total</u>
		<u>Observable</u>	<u>Inputs</u>	
		<u>Inputs</u>		
Common Stocks	516,672	—	—	516,672
Money Market Funds	7,979	—	—	7,979
Total Investments	\$ 524,651	\$ —	\$ —	\$ 524,651

The Fund held no Level 3 securities at any time during the period.

There were no transfers into or out of Levels 1 and 2 during the period ended June 30, 2022.

At June 30, 2022, the cost of investment for Federal income tax purposes has been estimated since the final tax characteristics cannot be determined until fiscal year end. Cost of securities for Federal income tax purpose is \$547,909 and the related tax-based net unrealized appreciation (depreciation) consists of:

Gross unrealized appreciation	\$ 8,179
Gross unrealized depreciation	<u>(31,437)</u>
Net unrealized appreciation	<u>\$ (23,258)</u>