

**CLIFFORD CAPITAL FOCUSED SMALL CAP VALUE FUND**

Schedule of Investments

March 31, 2024 (unaudited)

		Shares	Value
<b>94.12%</b>	<b>COMMON STOCKS</b>		
<b>7.59%</b>	<b>COMMUNICATION SERVICES</b>		
	Millicom International Cellular S.A. <sup>(A)</sup> . . . . .	18,340	\$ 371,018
	Paramount Global Class B . . . . .	16,160	190,203
			<u>561,221</u>
<b>8.53%</b>	<b>CONSUMER DISCRETIONARY</b>		
	Perdoceo Education Corp. . . . .	12,980	227,929
	Urban Outfitters, Inc. <sup>(A)</sup> . . . . .	2,330	101,169
	Winmark Corp. . . . .	620	224,254
	WW International, Inc. <sup>(A)</sup> . . . . .	42,160	77,996
			<u>631,348</u>
<b>7.56%</b>	<b>CONSUMER STAPLES</b>		
	Fresh Del Monte Produce, Inc. . . . .	10,970	284,233
	Reynolds Consumer Products, Inc. . . . .	9,640	275,318
			<u>559,551</u>
<b>9.34%</b>	<b>ENERGY</b>		
	Green Plains, Inc. <sup>(A)</sup> . . . . .	7,330	169,470
	KLX Energy Services Holdings, Inc. <sup>(A)</sup> . . . . .	26,890	208,129
	Liberty Energy, Inc. . . . .	15,130	313,494
			<u>691,093</u>
<b>23.09%</b>	<b>FINANCIALS</b>		
	Community Trust Bancorp, Inc. . . . .	6,090	259,738
	Evertec, Inc. . . . .	8,460	337,554
	Glacier Bancorp, Inc. . . . .	7,050	283,974
	Hancock Whitney Corp. . . . .	3,290	151,472
	NCR Atleos Corp. <sup>(A)</sup> . . . . .	17,250	340,687
	The Western Union Co. . . . .	23,970	335,101
			<u>1,708,526</u>
<b>21.58%</b>	<b>INDUSTRIALS</b>		
	Commercial Vehicle Group, Inc. <sup>(A)</sup> . . . . .	37,280	239,710
	HNI Corp. . . . .	5,220	235,579
	Pitney Bowes, Inc. . . . .	62,610	271,101
	Steelcase, Inc. . . . .	13,790	180,373

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Schedule of Investments - continued

March 31, 2024 (unaudited)

	<u>Shares</u>	<u>Value</u>
Stericycle, Inc. <sup>(A)</sup> .....	6,590	\$ 347,622
Thermon Group Holdings, Inc. <sup>(A)</sup> .....	9,860	322,619
		<u>1,597,004</u>
<b>7.73% INFORMATION TECHNOLOGY</b>		
Dolby Laboratories, Inc. ....	3,420	286,493
DXC Technology Co. <sup>(A)</sup> .....	13,460	285,487
		<u>571,980</u>
<b>3.77% MATERIALS</b>		
Sealed Air Corp. ....	7,490	278,628
<b>4.93% REAL ESTATE</b>		
Douglas Elliman, Inc. <sup>(A)</sup> .....	124,260	196,331
Global Medical REIT, Inc. ....	19,250	168,437
		<u>364,768</u>
<b>94.12% TOTAL COMMON STOCKS</b> .....		<u>6,964,119</u>
(Cost: \$5,761,243)		
<b>2.10% PREFERRED STOCK</b>		
<b>2.10% CONSUMER DISCRETIONARY</b>		
Qurate Retail, Inc. 8.000% .....	3,130	155,624
<b>2.10% TOTAL PREFERRED STOCK</b> .....		<u>155,624</u>
(Cost: \$100,793)		
<b>2.16% MONEY MARKET FUND</b>		
Federated Institutional Prime Obligations Fund 5.370% <sup>(B)</sup> .....	159,239	159,327
(Cost: \$159,327)		
<b>98.38% TOTAL INVESTMENTS</b>		
(Cost: \$6,021,363) .....		7,279,070
<b>1.62% Other assets, net of liabilities</b> .....		120,556
<b>100.00% NET ASSETS</b> .....		<u>\$ 7,399,626</u>

<sup>(A)</sup> Non-income producing

<sup>(B)</sup> Effective 7 day yield as of March 31, 2024