

Huber Select Large Cap Value Fund
Schedule of Investments
July 31, 2025 (Unaudited)

COMMON STOCKS - 95.7%	Shares	Value
Aerospace & Defense - 1.6%		
Northrop Grumman Corp.	11,593	\$ 6,684,640
Banking - 18.8%		
Bank of America Corp.	412,546	19,501,049
Citigroup, Inc.	249,268	23,356,412
First Citizens BancShares, Inc. - Class A	2,300	4,587,948
First Horizon Corp.	417,126	9,097,518
JPMorgan Chase & Co.	18,233	5,401,344
Regions Financial Corp.	270,500	6,851,765
Truist Financial Corp.	174,700	7,636,137
		<u>76,432,173</u>
Biotech & Pharmaceuticals - 8.3%		
Eli Lilly & Co.	20,437	15,124,810
Merck & Co., Inc.	14,193	1,108,757
Pfizer, Inc.	749,530	17,456,554
		<u>33,690,121</u>
Consumer Services - 4.0%		
Upbound Group, Inc.	789,385	<u>16,288,959</u>
Cosmetics/Personal Care - 0.9%		
Kenvue, Inc.	173,400	<u>3,717,696</u>
Electric Utilities - 1.2%		
Constellation Energy Corp.	13,977	<u>4,861,760</u>
Electrical Equipment - 0.2%		
TE Connectivity PLC	3,357	<u>690,703</u>
Food - 2.6%		
J M Smucker Co.	93,000	9,982,620
Tyson Foods, Inc. - Class A	11,458	599,253
		<u>10,581,873</u>
Gas & Water Utilities - 1.0%		
National Fuel Gas Co.	48,900	<u>4,244,031</u>
Health Care Facilities & Services - 1.5%		
Tenet Healthcare Corp. (a)	38,800	<u>6,257,664</u>
Home Construction - 0.1%		
Lennar Corp. - Class B	5,560	<u>595,921</u>
Industrial Support Services - 1.4%		
United Rentals, Inc.	6,400	<u>5,650,816</u>
Insurance - 1.0%		
CNO Financial Group, Inc.	110,821	<u>4,082,645</u>
Internet Media & Services - 1.8%		

Lyft, Inc. - Class A (a)	510,200	<u>7,173,412</u>
Oil & Gas Producers - 12.1%		
BP PLC - ADR	527,200	16,949,480
Cheniere Energy, Inc.	37,300	8,798,324
Golar LNG Ltd.	467,685	19,249,915
Shell PLC - ADR	31,300	2,260,173
W&T Offshore, Inc.	1,087,307	<u>1,924,533</u>
		<u>49,182,425</u>
Retail - 4.1%		
Dollar General Corp.	160,500	<u>16,836,450</u>
Retail - Discretionary - 0.5%		
Home Depot, Inc.	5,398	<u>1,983,819</u>
Software - 10.6%		
Microsoft Corp.	34,928	18,634,088
Oracle Corp.	97,100	<u>24,641,067</u>
		<u>43,275,155</u>
Specialty Finance - 1.6%		
Enova International, Inc. (a)	60,709	<u>6,347,733</u>
Technology Services - 7.8%		
KBR, Inc.	459,777	21,489,977
Mastercard, Inc. - Class A	17,859	<u>10,116,588</u>
		<u>31,606,565</u>
Telecommunications - 4.3%		
AT&T, Inc.	637,180	<u>17,465,104</u>
Tobacco & Cannabis - 4.8%		
Philip Morris International, Inc.	120,259	<u>19,728,489</u>
Transportation & Logistics - 4.2%		
FedEx Corp.	77,400	<u>17,298,126</u>
Transportation Equipment - 1.3%		
General Motors Co.	95,300	<u>5,083,302</u>
TOTAL COMMON STOCKS (Cost \$281,233,075)		<u>389,759,582</u>

SHORT-TERM INVESTMENTS - 4.9%	Shares	Value
Money Market Funds - 4.9%		
First American Government Obligations Fund - Class X, 4.23% (b)	10,035,070	10,035,070
First American Treasury Obligations Fund - Class X, 4.26% (b)	10,035,069	<u>10,035,069</u>
TOTAL SHORT-TERM INVESTMENTS (Cost \$20,070,139)		<u>20,070,139</u>
TOTAL INVESTMENTS - 100.6% (Cost \$301,303,214)		409,829,721
Liabilities in Excess of Other Assets - (0.6)%		<u>(2,479,418)</u>
TOTAL NET ASSETS - 100.0%		<u>\$ 407,350,303</u>

Percentages are stated as a percent of net assets.

ADR - American Depositary Receipt

(a) Non-income producing security.

(b) The rate shown represents the 7-day annualized effective yield as of July 31, 2025.

Summary of Fair Value Disclosure as of July 31, 2025 (Unaudited)

Huber Select Large Cap Value Fund (the "Fund") has adopted fair value accounting standards which establish a definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value, a discussion of changes in valuation techniques and related inputs during the period, and expanded disclosure of valuation levels for major security types. These inputs are summarized in the three broad levels listed below. The inputs or valuation methodology used for valuing securities are not an indication of the risk associated with investing in those securities.

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has the ability to access.

Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.

Level 3 - Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and based on the best information available.

The following is a summary of the fair valuation hierarchy of the Fund's securities as of July 31, 2025:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Investments:</u>				
Common Stocks	\$ 389,759,582	\$ —	\$ —	\$ 389,759,582
Money Market Funds	20,070,139	—	—	20,070,139
Total Investments	<u>\$ 409,829,721</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 409,829,721</u>

Huber Small Cap Value Fund
Schedule of Investments
July 31, 2025 (Unaudited)

COMMON STOCKS - 95.3%	Shares	Value
Asset Management - 2.0%		
Virtus Investment Partners, Inc.	8,081	\$ 1,562,138
Automotive - 2.6%		
Goodyear Tire & Rubber Co. (a)	120,000	1,233,600
Miller Industries, Inc.	19,091	777,958
		<u>2,011,558</u>
Banking - 21.1%		
C&F Financial Corp.	39,394	2,515,307
Carter Bankshares, Inc. (a)	134,813	2,343,050
First Citizens BancShares, Inc. - Class A	683	1,362,421
First Horizon Corp.	131,679	2,871,919
First Northwest Bancorp	52,383	400,730
First United Corp.	78,008	2,564,123
Northrim BanCorp, Inc.	34,052	2,844,364
Old National Bancorp/IN	26,029	549,472
South State Corp.	9,241	870,225
		<u>16,321,611</u>
Biotech & Pharmaceuticals - 2.5%		
Cipher Pharmaceuticals, Inc. (a)	224,700	1,954,125
Chemicals - 2.1%		
Innospec, Inc.	10,440	834,156
Olin Corp.	42,200	799,268
		<u>1,633,424</u>
Commercial Support Services - 1.4%		
H&R Block, Inc.	20,100	1,092,234
Consumer Services - 5.0%		
Upbound Group, Inc.	188,024	3,879,875
Entertainment - 3.0%		
Lionsgate Studios Corp. (a)	241,106	1,427,348
Starz Entertainment Corp. (a)	63,944	930,385
		<u>2,357,733</u>
Food - 3.4%		
Herbalife Ltd. (a)	284,400	2,616,480
Health Care Facilities & Services - 1.2%		
Medical Facilities Corp.	2,900	30,641
Tenet Healthcare Corp. (a)	5,801	935,585
		<u>966,226</u>
Healthcare-Products - 2.6%		
Utah Medical Products, Inc.	36,525	2,030,790
Home Construction - 0.4%		
Taylor Morrison Home Corp. (a)	5,000	296,400

Insurance - 3.2%		
CNO Financial Group, Inc.	67,244	2,477,269
Internet - 1.6%		
F5 Networks, Inc. (a)	4,000	1,253,680
Internet Media & Services - 3.1%		
Lyft, Inc. - Class A (a)	169,100	2,377,546
Leisure Facilities & Services - 1.9%		
Boston Pizza Royalties Income Fund	101,654	1,432,077
Oil & Gas Producers - 14.2%		
Golar LNG Ltd.	181,238	7,459,756
Gulfport Energy Corp. (a)	800	139,304
W&T Offshore, Inc.	1,897,122	3,357,906
		10,956,966
Oil & Gas Services & Equipment - 3.7%		
TETRA Technologies, Inc. (a)	690,298	2,830,222
Packaging & Containers - 4.3%		
O-I Glass, Inc. (a)	254,112	3,305,997
Software - 1.6%		
Weave Communications, Inc. (a)	167,203	1,220,582
Specialty Finance - 4.1%		
Enova International, Inc. (a)	30,702	3,210,201
Technology Hardware - 1.1%		
Xperi, Inc. (a)	143,447	863,551
Technology Services - 7.5%		
KBR, Inc.	88,675	4,144,669
Science Applications International Corp.	15,110	1,684,463
		5,829,132
Transportation Equipment - 1.7%		
Commercial Vehicle Group, Inc. (a)	794,752	1,343,131
TOTAL COMMON STOCKS (Cost \$43,145,348)		73,822,948
REAL ESTATE INVESTMENT TRUSTS - COMMON - 3.3%		
	Shares	Value
REITS - 3.3%		
Granite Real Estate Investment Trust	16,937	893,935
Sila Realty Trust, Inc.	66,488	1,624,966
TOTAL REAL ESTATE INVESTMENT TRUSTS - COMMON (Cost \$2,208,600)		2,518,901
SHORT-TERM INVESTMENTS - 2.4%		
	Shares	Value
Money Market Funds - 2.4%		
First American Government Obligations Fund - Class X, 4.23% (b)	933,386	933,386
First American Treasury Obligations Fund - Class X, 4.26% (b)	933,385	933,385
TOTAL SHORT-TERM INVESTMENTS (Cost \$1,866,771)		1,866,771
TOTAL INVESTMENTS - 101.0% (Cost \$47,220,719)		78,208,620
Liabilities in Excess of Other Assets - (1.0)%		(766,059)

TOTAL NET ASSETS - 100.0%

\$ 77,442,561

Percentages are stated as a percent of net assets.

REIT - Real Estate Investment Trust

(a) Non-income producing security.

(b) The rate shown represents the 7-day annualized effective yield as of July 31, 2025.

Summary of Fair Value Disclosure as of July 31, 2025 (Unaudited)

Huber Small Cap Value Fund (the "Fund") has adopted fair value accounting standards which establish a definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value, a discussion of changes in valuation techniques and related inputs during the period, and expanded disclosure of valuation levels for major security types. These inputs are summarized in the three broad levels listed below. The inputs or valuation methodology used for valuing securities are not an indication of the risk associated with investing in those securities.

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has the ability to access.

Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.

Level 3 - Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and based on the best information available.

The following is a summary of the fair valuation hierarchy of the Fund's securities as of July 31, 2025:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Investments:</u>				
Common Stocks	\$ 73,822,948	\$ —	\$ —	\$ 73,822,948
Real Estate Investment Trusts - Common	2,518,901	—	—	2,518,901
Money Market Funds	1,866,771	—	—	1,866,771
Total Investments	<u><u>\$ 78,208,620</u></u>	<u><u>\$ —</u></u>	<u><u>\$ —</u></u>	<u><u>\$ 78,208,620</u></u>

Huber Large Cap Value Fund
Schedule of Investments
July 31, 2025 (Unaudited)

COMMON STOCKS - 96.9%	Shares	Value
Aerospace & Defense - 2.2%		
Northrop Grumman Corp.	700	\$ 403,627
Automotive - 0.6%		
Goodyear Tire & Rubber Co. (a)	10,000	102,800
Banking - 17.1%		
Bank of America Corp.	10,300	486,881
Citigroup, Inc.	12,800	1,199,360
First Citizens BancShares, Inc. - Class A	150	299,214
First Horizon Corp.	25,292	551,618
JPMorgan Chase & Co.	1,100	325,864
Truist Financial Corp.	6,000	262,260
		3,125,197
Beverages - 0.3%		
Anheuser-Busch InBev SA/NV - ADR	1,000	57,670
Biotech & Pharmaceuticals - 11.4%		
Eli Lilly & Co.	2,000	1,480,140
GSK PLC - ADR	2,400	89,160
Merck & Co., Inc.	1,100	85,932
Pfizer, Inc.	18,600	433,194
		2,088,426
Consumer Services - 3.2%		
Upbound Group, Inc.	28,359	585,188
Cosmetics/Personal Care - 0.6%		
Kenvue, Inc.	5,000	107,200
Electric Utilities - 2.4%		
American Electric Power Co., Inc.	300	33,942
Constellation Energy Corp.	533	185,399
Entergy Corp.	1,800	162,774
NextEra Energy, Inc.	800	56,848
		438,963
Electrical Equipment - 0.3%		
TE Connectivity PLC	300	61,725
Entertainment Content - 0.7%		
Walt Disney Co.	1,000	119,110
Food - 1.6%		
J M Smucker Co.	1,900	203,946
Lamb Weston Holdings, Inc.	500	28,535
Tyson Foods, Inc. - Class A	1,100	57,530
		290,011
Gas & Water Utilities - 0.5%		
National Fuel Gas Co.	1,000	86,790

Health Care Facilities & Services - 1.8%

Tenet Healthcare Corp. (a)	2,000	<u>322,560</u>
----------------------------	-------	----------------

Healthcare-Services - 0.1%

Concentra Group Holdings Parent, Inc.	887	<u>17,713</u>
---------------------------------------	-----	---------------

Industrial Support Services - 1.0%

United Rentals, Inc.	200	<u>176,588</u>
----------------------	-----	----------------

Institutional Financial Services - 1.2%

Goldman Sachs Group, Inc.	300	<u>217,077</u>
---------------------------	-----	----------------

Insurance - 1.6%

CNO Financial Group, Inc.	8,073	<u>297,409</u>
---------------------------	-------	----------------

Internet - 0.6%

VeriSign, Inc.	400	<u>107,548</u>
----------------	-----	----------------

Internet Media & Services - 0.8%

Lyft, Inc. - Class A (a)	9,694	<u>136,298</u>
--------------------------	-------	----------------

Oil & Gas Producers - 15.0%

BP PLC - ADR	6,200	199,330
Cheniere Energy, Inc.	1,900	448,172
Expand Energy Corp.	1,000	104,780
Golar LNG Ltd.	31,803	1,309,011
Shell PLC - ADR	9,300	<u>671,553</u>
		<u>2,732,846</u>

Retail - 2.3%

Dollar General Corp.	4,000	<u>419,600</u>
----------------------	-------	----------------

Retail - Consumer Staples - 2.4%

Walmart, Inc.	4,500	<u>440,910</u>
---------------	-------	----------------

Retail - Discretionary - 1.2%

Home Depot, Inc.	600	<u>220,506</u>
------------------	-----	----------------

Software - 11.6%

Microsoft Corp.	2,600	1,387,100
Oracle Corp.	2,900	<u>735,933</u>
		<u>2,123,033</u>

Specialty Finance - 1.4%

Enova International, Inc. (a)	2,510	<u>262,446</u>
-------------------------------	-------	----------------

Technology Services - 7.1%

KBR, Inc.	18,230	852,070
Mastercard, Inc. - Class A	550	311,559
Visa, Inc. - Class A	400	<u>138,188</u>
		<u>1,301,817</u>

Telecommunications - 1.5%

AT&T, Inc.	6,900	189,129
Verizon Communications, Inc.	2,000	<u>85,520</u>
		<u>274,649</u>

Tobacco & Cannabis - 1.4%

Philip Morris International, Inc.	1,600	262,480
-----------------------------------	-------	---------

Transportation & Logistics - 3.2%

FedEx Corp.	2,600	581,074
-------------	-------	---------

Transportation Equipment - 1.8%

General Motors Co.	6,300	336,042
--------------------	-------	---------

TOTAL COMMON STOCKS (Cost \$8,817,299)		<u>17,697,303</u>
---	--	-------------------

SHORT-TERM INVESTMENTS - 3.1%	Shares	Value
--------------------------------------	---------------	--------------

Money Market Funds - 3.1%

First American Government Obligations Fund - Class X, 4.23% (b)	278,636	278,636
---	---------	---------

First American Treasury Obligations Fund - Class X, 4.26% (b)	278,635	278,635
---	---------	---------

TOTAL SHORT-TERM INVESTMENTS (Cost \$557,271)		<u>557,271</u>
--	--	----------------

TOTAL INVESTMENTS - 100.0% (Cost \$9,374,570)		18,254,574
--	--	------------

Other Assets in Excess of Liabilities - 0.0% (c)		8,924
--	--	-------

TOTAL NET ASSETS - 100.0%		<u>\$ 18,263,498</u>
----------------------------------	--	----------------------

Percentages are stated as a percent of net assets.

ADR - American Depositary Receipt

(a) Non-income producing security.

(b) The rate shown represents the 7-day annualized effective yield as of July 31, 2025.

(c) Represents less than 0.05% of net assets.

Summary of Fair Value Disclosure as of July 31, 2025 (Unaudited)

Huber Large Cap Value Fund (the "Fund") has adopted fair value accounting standards which establish a definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value, a discussion of changes in valuation techniques and related inputs during the period, and expanded disclosure of valuation levels for major security types. These inputs are summarized in the three broad levels listed below. The inputs or valuation methodology used for valuing securities are not an indication of the risk associated with investing in those securities.

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has the ability to access.

Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.

Level 3 - Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and based on the best information available.

The following is a summary of the fair valuation hierarchy of the Fund's securities as of July 31, 2025:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Investments:</u>				
Common Stocks	\$ 17,697,303	\$ —	\$ —	\$ 17,697,303
Money Market Funds	557,271	—	—	557,271
Total Investments	<u>\$ 18,254,574</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 18,254,574</u>

Huber Mid Cap Value Fund
Schedule of Investments
July 31, 2025 (Unaudited)

COMMON STOCKS - 97.4%	Shares	Value
Asset Management - 3.1%		
Virtus Investment Partners, Inc.	1,909	\$ 369,029
Automotive - 0.8%		
Goodyear Tire & Rubber Co. (a)	10,000	102,800
Banking - 21.4%		
Citigroup, Inc.	6,300	590,310
First Citizens BancShares, Inc. - Class A	350	698,166
First Horizon Corp.	21,417	467,105
Regions Financial Corp.	8,000	202,640
South State Corp.	2,052	193,237
Truist Financial Corp.	10,000	437,100
		<u>2,588,558</u>
Biotech & Pharmaceuticals - 2.9%		
GSK PLC - ADR	9,300	345,495
Consumer Services - 4.4%		
Upbound Group, Inc.	25,500	526,192
Cosmetics/Personal Care - 1.1%		
Kenvue, Inc.	6,200	132,928
Diversified Financial Services - 1.2%		
Jefferies Financial Group, Inc.	2,500	144,150
Electric - 1.0%		
Vistra Corp.	600	125,124
Electric Utilities - 0.6%		
Entergy Corp.	800	72,344
Food - 1.7%		
Conagra Brands, Inc.	700	12,782
J M Smucker Co.	1,700	182,478
Lamb Weston Holdings, Inc.	266	15,181
		<u>210,441</u>
Gas & Water Utilities - 0.5%		
National Fuel Gas Co.	700	60,753
Health Care Facilities & Services - 3.3%		
Tenet Healthcare Corp. (a)	2,500	403,200
Healthcare-Services - 0.3%		
Concentra Group Holdings Parent, Inc.	1,775	35,447
Industrial Support Services - 3.6%		
United Rentals, Inc.	500	441,470
Insurance - 1.4%		

CNO Financial Group, Inc.	4,510	<u>166,148</u>
Internet - 6.9%		
F5 Networks, Inc. (a)	1,800	564,156
VeriSign, Inc.	1,000	<u>268,870</u>
		<u>833,026</u>
Internet Media & Services - 1.2%		
Lyft, Inc. - Class A (a)	10,193	<u>143,314</u>
Oil & Gas Producers - 12.6%		
Cheniere Energy, Inc.	1,200	283,056
Golar LNG Ltd.	27,339	1,125,273
W&T Offshore, Inc.	61,300	<u>108,501</u>
		<u>1,516,830</u>
Oil & Gas Services & Equipment - 4.8%		
TETRA Technologies, Inc. (a)	142,924	<u>585,988</u>
Packaging & Containers - 4.2%		
O-I Glass, Inc. (a)	38,600	<u>502,186</u>
Retail - 2.8%		
Dollar General Corp.	3,200	<u>335,680</u>
Specialty Finance - 5.1%		
Enova International, Inc. (a)	5,904	<u>617,322</u>
Technology Services - 6.8%		
KBR, Inc.	15,894	742,886
Science Applications International Corp.	700	<u>78,036</u>
		<u>820,922</u>
Transportation & Logistics - 3.9%		
FedEx Corp.	2,100	<u>469,329</u>
Transportation Equipment - 1.8%		
General Motors Co.	4,000	<u>213,360</u>
TOTAL COMMON STOCKS (Cost \$7,093,433)		<u>11,762,036</u>
REAL ESTATE INVESTMENT TRUSTS - COMMON - 0.5%		
	Shares	Value
REITS - 0.5%		
Granite Real Estate Investment Trust	1,100	<u>58,058</u>
TOTAL REAL ESTATE INVESTMENT TRUSTS - COMMON (Cost \$29,536)		<u>58,058</u>
SHORT-TERM INVESTMENTS - 2.1%		
	Shares	Value
Money Market Funds - 2.1%		
First American Government Obligations Fund - Class X, 4.23% (b)	127,225	127,225
First American Treasury Obligations Fund - Class X, 4.26% (b)	127,226	<u>127,226</u>
TOTAL SHORT-TERM INVESTMENTS (Cost \$254,451)		<u>254,451</u>
TOTAL INVESTMENTS - 100.0% (Cost \$7,377,420)		12,074,545
Other Assets in Excess of Liabilities - 0.0% (c)		<u>3,230</u>
TOTAL NET ASSETS - 100.0%		<u>\$ 12,077,775</u>

Percentages are stated as a percent of net assets.

ADR - American Depositary Receipt
REIT - Real Estate Investment Trust

- (a) Non-income producing security.
- (b) The rate shown represents the 7-day annualized effective yield as of July 31, 2025.
- (c) Represents less than 0.05% of net assets.

Summary of Fair Value Disclosure as of July 31, 2025 (Unaudited)

Huber Mid Cap Value Fund (the "Fund") has adopted fair value accounting standards which establish a definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value, a discussion of changes in valuation techniques and related inputs during the period, and expanded disclosure of valuation levels for major security types. These inputs are summarized in the three broad levels listed below. The inputs or valuation methodology used for valuing securities are not an indication of the risk associated with investing in those securities.

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has the ability to access.

Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.

Level 3 - Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and based on the best information available.

The following is a summary of the fair valuation hierarchy of the Fund's securities as of July 31, 2025:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Investments:</u>				
Common Stocks	\$ 11,762,036	\$ —	\$ —	\$ 11,762,036
Real Estate Investment Trusts - Common	58,058	—	—	58,058
Money Market Funds	254,451	—	—	254,451
Total Investments	<u>\$ 12,074,545</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 12,074,545</u>