

**MONONGAHELA ALL CAP VALUE FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited)**  
**JANUARY 31, 2026**

Shares	Security Description	Value
<b>Common Stock - 92.8%</b>		
<b>Consumer Discretionary - 10.4%</b>		
5,000	eBay, Inc.	\$ 456,100
65,000	El Pollo Loco Holdings, Inc. <sup>(a)</sup>	658,450
12,500	H&R Block, Inc.	493,125
3,000	Mohawk Industries, Inc. <sup>(a)</sup>	355,140
6,500	Williams-Sonoma, Inc.	1,330,225
22,500	Winnebago Industries, Inc.	1,032,975
		<u>4,326,015</u>
<b>Consumer Staples - 17.4%</b>		
20,000	Alico, Inc.	826,200
5,000	Colgate-Palmolive Co.	451,450
20,000	General Mills, Inc.	925,200
7,500	Kimberly-Clark Corp.	749,925
25,000	Lamb Weston Holdings, Inc.	1,148,250
3,000	Sprouts Farmers Market, Inc. <sup>(a)</sup>	212,730
7,000	Target Corp.	738,290
9,000	The Estee Lauder Cos., Inc.	1,037,520
31,500	The Kraft Heinz Co.	747,810
2,750	The Procter & Gamble Co.	417,367
		<u>7,254,742</u>
<b>Energy - 3.3%</b>		
11,000	ONEOK, Inc.	871,090
3,500	Phillips 66	502,460
		<u>1,373,550</u>
<b>Financials - 10.0%</b>		
5,000	CNA Financial Corp.	239,300
12,500	Equitable Holdings, Inc.	580,000
4,500	Erie Indemnity Co., Class A	1,273,545
18,500	Farmers National Banc Corp.	240,130
14,500	MetLife, Inc.	1,143,760
17,500	Old Republic International Corp.	685,475
		<u>4,162,210</u>
<b>Health Care - 11.7%</b>		
3,000	Abbott Laboratories	327,900
10,000	Bristol-Myers Squibb Co.	550,500
12,000	Merck & Co., Inc.	1,323,240
12,500	Revvity, Inc.	1,360,000
12,500	Teleflex, Inc.	1,304,625
		<u>4,866,265</u>
<b>Industrials - 22.7%</b>		
3,250	Curtiss-Wright Corp.	2,134,243
9,000	Emerson Electric Co.	1,322,640
2,500	Hubbell, Inc.	1,219,850
55,000	MillerKnoll, Inc.	1,104,400
4,000	Rockwell Automation, Inc.	1,686,600
9,000	The Gorman-Rupp Co.	490,410
6,500	Westinghouse Air Brake Technologies Corp.	1,495,910
		<u>9,454,053</u>
<b>Information Technology - 15.2%</b>		
8,000	Akamai Technologies, Inc. <sup>(a)</sup>	777,200
10,000	Cognizant Technology Solutions Corp., Class A	820,600
4,000	Coherent Corp. <sup>(a)</sup>	848,720
12,500	Corning, Inc.	1,290,625
6,000	Dolby Laboratories, Inc., Class A	385,140
3,000	F5, Inc. <sup>(a)</sup>	826,830
22,000	NetScout Systems, Inc. <sup>(a)</sup>	611,820
3,500	Texas Instruments, Inc.	754,425
		<u>6,315,360</u>
<b>Materials - 1.3%</b>		
2,000	Air Products and Chemicals, Inc.	545,000

Shares	Security Description	Value
<b>Utilities - 0.8%</b>		
3,000	WEC Energy Group, Inc.	\$ 332,010
	Total Common Stock (Cost \$27,323,111)	<u>38,629,205</u>
Shares	Security Description	Value
<b>Money Market Fund - 7.1%</b>		
2,945,841	First American Treasury Obligations Fund, Class X, 3.61% <sup>(b)</sup> (Cost \$2,945,841)	<u>2,945,841</u>
	<b>Investments, at value - 99.9% (Cost \$30,268,952)</b>	<b>\$ 41,575,046</b>
	<b>Other Assets &amp; Liabilities, Net - 0.1%</b>	<u>21,327</u>
	<b>Net Assets - 100.0%</b>	<b><u>\$ 41,596,373</u></b>

(a) Non-income producing security.  
(b) Dividend yield changes daily to reflect current market conditions. Rate was the quoted yield as of January 31, 2026.

The following is a summary of the inputs used to value the Fund's investments as of January 31, 2026.

The Fund has a three-tier fair value hierarchy. The basis of the tiers is dependent upon the various "inputs" used to determine the value of the Fund's investments. These inputs are summarized in the three broad levels listed below:

Level 1 – quoted prices in active markets for identical assets

Level 2 – Prices determined using significant other observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.). Short-term securities with maturities of sixty days or less are valued at amortized cost, which approximates market value, and are categorized as Level 2 in the hierarchy. Municipal securities, long-term U.S. government obligations and corporate debt securities are valued in accordance with the evaluated price supplied by the pricing service and generally categorized as Level 2 in the hierarchy. Other securities that are categorized as Level 2 in the hierarchy include, but are not limited to, warrants that do not trade on an exchange, securities valued at the mean between the last reported bid and ask quotation and international equity securities valued by an independent third party with adjustments for changes in value between the time of the securities respective local market closes and the close of the U.S. market.

Level 3 – significant unobservable inputs (including the Fund's own assumptions in determining the 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.

Valuation Inputs	Investments in Securities
Level 1 - Quoted Prices	\$ 41,575,046
Level 2 - Other Significant Observable Inputs	-
Level 3 - Significant Unobservable Inputs	-
<b>Total</b>	<b><u>\$ 41,575,046</u></b>

The Level 1 value displayed in this table is Common Stock and a Money Market Fund. Refer to this Schedule of Investments for a further breakout of each security by industry.

THE PORTFOLIO OF INVESTMENTS SHOULD BE READ IN CONJUNCTION WITH THE FINANCIAL STATEMENTS AND NOTES TO FINANCIAL STATEMENTS WHICH ARE INCLUDED IN THE

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FUND'S AUDITED ANNUAL REPORT OR SEMI-ANNUAL REPORT.  
THESE REPORTS INCLUDE ADDITIONAL INFORMATION ABOUT  
THE FUND'S SECURITY VALUATION POLICIES AND ABOUT CERTAIN  
SECURITY TYPES INVESTED BY THE FUND.