

Perkins Discovery Fund
PORTFOLIO HOLDINGS as of December 31, 2011

| SECURITY NAME | QUANTITY | MARKET VALUE |
|--------------------------------|--------------------|----------------------|
| ACTUATE CORP | 65,000.000 | 380,900.00 |
| APPLIANCE RECYCLING CTRS AMER | 90,000.000 | 443,700.00 |
| AUGME TECHNOLOGIES INC | 85,000.000 | 113,900.00 |
| AVI BIOPHARMA INC | 175,000.000 | 130,375.00 |
| BROADCAST INTL INC NEW | 90,000.000 | 48,600.00 |
| CARDIOME PHARMA CORP | 70,000.000 | 184,100.00 |
| CARDIOVASCULAR SYS INC DEL | 45,000.000 | 443,250.00 |
| CODEXIS INC | 55,000.000 | 291,500.00 |
| COLEMAN CABLE INC | 45,000.000 | 391,500.00 |
| COMPUTER TASK GROUP INC | 80,000.000 | 1,126,400.00 |
| DATALINK CORP | 35,000.000 | 289,100.00 |
| DYADIC INTL INC DEL | 150,000.000 | 145,500.00 |
| DYNAMICS RESH CORP | 22,000.000 | 249,480.00 |
| EBIX INC | 60,000.000 | 1,326,000.00 |
| ECHO GLOBAL LOGISTICS INC | 20,000.000 | 323,000.00 |
| EDAP TMS S A | 40,000.000 | 67,600.00 |
| EPLUS INC | 20,000.000 | 565,600.00 |
| FAMOUS DAVES AMER INC | 45,000.000 | 467,100.00 |
| INFUSYSTEM HLDGS INC | 125,000.000 | 198,750.00 |
| INNERWORKINGS INC | 40,000.000 | 372,400.00 |
| INSIGNIA SYS INC | 100,000.000 | 200,000.00 |
| INTEGRAMED AMER INC | 60,000.000 | 471,000.00 |
| INVENTURE FOODS INC | 90,000.000 | 336,600.00 |
| LAKES ENTMNT INC | 40,000.000 | 75,200.00 |
| LINCOLN EDL SVCS CORP | 15,000.000 | 118,500.00 |
| MEDTOX SCIENTIFIC INC | 27,500.000 | 386,375.00 |
| METROPOLITAN HEALTH NETWORKS C | 100,000.000 | 747,000.00 |
| MULTIBAND CORP | 85,000.000 | 274,550.00 |
| NETSCOUT SYS INC | 30,000.000 | 528,000.00 |
| OCULUS INNOVATIVE SCIENCES INC | 50,000.000 | 52,500.00 |
| PFSWEB INC | 6,350.000 | 20,891.50 |
| RADNET INC | 100,000.000 | 213,000.00 |
| RCM TECHNOLOGIES INC | 42,500.000 | 220,150.00 |
| SWORDFISH FINL INC | 400,000.000 | 1,880.00 |
| SYNERGETICS USA INC | 75,000.000 | 553,500.00 |
| SYNERGY RES CORP | 85,000.000 | 240,550.00 |
| U S PHYSICAL THERAPY INC | 20,000.000 | 393,600.00 |
| UROPLASTY INC | 125,000.000 | 531,250.00 |
| | | 12,923,301.50 |
| INVESCO PRIME PORT MM | 81,197.580 | 81,197.58 |
| | GRAND TOTAL | 13,004,499.08 |