

PERKINS DISCOVERY FUND

Schedule of Investments

June 30, 2025 (unaudited)

	Shares	Value
92.23% COMMON STOCKS		
17.74% BIOTECHNOLOGY		
Elutia, Inc. ^(A)	42,500	\$ 84,150
MDxHealth SA ^(A)	32,500	71,825
Veracyte, Inc. ^(A)	16,500	445,995
Vericel Corp. ^(A)	12,000	510,600
		<u>1,112,570</u>
9.96% CONSUMER DISCRETIONARY		
Magnite, Inc. ^(A)	20,000	482,400
Perion Network Ltd. ^(A)	14,000	142,100
		<u>624,500</u>
1.43% FINANCIALS		
FlexShopper, Inc. ^(A)	75,000	90,000
9.17% HEALTH CARE DRUGS/SERVICES		
ANI Pharmaceuticals, Inc. ^(A)	6,350	414,338
NeoGenomics, Inc. ^(A)	22,000	160,820
		<u>575,158</u>
3.92% HEALTH CARE MANUFACTURING		
AtriCure, Inc. ^(A)	7,500	245,775
14.22% HEALTH CARE SUPPLIES		
Axogen, Inc. ^(A)	32,500	352,625
BioLife Solutions, Inc. ^(A)	12,500	269,250
Exagen, Inc. ^(A)	16,500	115,170
TELA Bio, Inc. ^(A)	80,000	155,200
		<u>892,245</u>
9.00% HEALTH CARE SUPPORT		
Natera, Inc. ^(A)	3,250	549,055
Rockwell Medical, Inc. ^(A)	18,181	15,417
		<u>564,472</u>

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	<u>Shares</u>	<u>Value</u>
5.20% HEALTH CARE TECHNOLOGY		
Butterfly Network, Inc. ^(A)	35,500	\$ 71,000
OptimizeRX Corp. ^(A)	14,000	189,000
Tactile Systems Technology, Inc. ^(A)	6,500	65,910
		<u>325,910</u>
9.32% INFORMATION TECHNOLOGY		
Airgain, Inc. ^(A)	14,500	60,175
Digi International, Inc. ^(A)	9,000	313,740
Inuvo, Inc. ^(A)	45,750	210,450
		<u>584,365</u>
12.27% SOFTWARE SERVICES		
Asure Software, Inc. ^(A)	25,000	244,000
Backblaze, Inc. ^(A)	30,000	165,000
ePlus, Inc. ^(A)	5,000	360,500
		<u>769,500</u>
92.23% TOTAL COMMON STOCKS		<u>5,784,495</u>
6.24% MONEY MARKET FUND		
Fidelity Government Portfolio(A) 4.230% ^(B)	391,166	391,166
98.47% TOTAL INVESTMENTS		<u>6,175,661</u>
1.55% Other assets, net of liabilities		96,997
100.00% NET ASSETS		<u><u>\$ 6,272,658</u></u>

^(A)Non-income producing

^(B)Effective 7 day yield as of June 30,2025

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.

The following summarizes the inputs used to value the Fund’s investments as of June 30, 2025:

Level 1		Level 2	Level 3	
		Other	Significant	
		Significant	Unobservable	
Quoted Prices		Observable Inputs	Inputs	Total
COMMON STOCKS	\$	5,784,495.00	\$ -	\$ 5,784,495.00
MONEY MARKET FUND	\$	391,166.00	\$ -	\$ 391,166.00
TOTAL INVESTMENTS	\$	6,175,661.00	\$ -	\$ 6,175,661.00

The cost of investments for Federal income tax purposes has been estimated a/o June 30, 2025 since the final tax characteristics cannot be determined until fiscal year end. Cost of securities for Federal income tax purpose is \$3,856,270, and the related net unrealized appreciation (depreciation) consists of:

Gross unrealized appreciation	\$	3,272,454
Gross unrealized depreciation		(953,063)
Net unrealized appreciation	\$	2,319,391