

PERKINS DISCOVERY FUND
Schedule of Investments
December 31, 2025 (unaudited)

	<u>Shares</u>	<u>Value</u>
99.54% COMMON STOCKS		
13.80% BIOTECHNOLOGY		
Elutia, Inc. ^(A)	37,500	\$ 25,976
MDxHealth SA ^(A)	32,500	116,025
Veracyte, Inc. ^(A)	14,000	589,400
Vericel Corp. ^(A)	6,000	216,060
		<u>947,461</u>
6.33% CONSUMER DISCRETIONARY		
Magnite, Inc. ^(A)	20,000	324,600
Perion Network Ltd. ^(A)	11,500	110,170
		<u>434,770</u>
15.64% HEALTH CARE DRUGS/SERVICES		
ANI Pharmaceuticals, Inc. ^(A)	6,350	501,269
Cryoport, Inc. ^(A)	15,000	144,000
NeoGenomics, Inc. ^(A)	22,000	258,720
Owlet, Inc. ^(A)	10,500	169,995
		<u>1,073,984</u>
4.03% HEALTH CARE MANUFACTURING		
AtriCure, Inc. ^(A)	7,000	276,920
19.70% HEALTH CARE SUPPLIES		
Axogen, Inc. ^(A)	27,000	883,710
BioLife Solutions, Inc. ^(A)	12,500	302,250
Exagen, Inc. ^(A)	15,000	91,200
TELA Bio, Inc. ^(A)	64,000	75,520
		<u>1,352,680</u>
10.84% HEALTH CARE SUPPORT		
Natera, Inc. ^(A)	37,570	744,543

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	Shares	Value
8.59% HEALTH CARE TECHNOLOGY		
Butterfly Network, Inc. ^(A)	60,500	\$ 229,900
OptimizeRX Corp. ^(A)	14,000	171,640
Tactile Systems Technology, Inc. ^(A)	6,500	188,500
		590,040
8.97% INFORMATION TECHNOLOGY		
Digi International, Inc. ^(A)	6,000	259,740
Inuvo, Inc. ^(A)	37,500	93,000
SkyWater Technology, Inc. ^(A)	14,500	263,320
		616,060
11.64% SOFTWARE SERVICES		
Asure Software, Inc. ^(A)	23,500	221,370
Backblaze, Inc. ^(A)	30,000	139,800
ePlus, Inc. ^(A)	5,000	438,500
		799,670
99.54% TOTAL COMMON STOCKS		6,836,128
(Cost: \$2,943,473)		
0.52% MONEY MARKET FUND		
Fidelity Government Portfolio(A) 3.670%	35,693	35,693
(Cost: \$35,693)		
100.06% TOTAL INVESTMENTS		6,871,821
(Cost: \$2,979,166)		
(0.06%) Liabilities in excess of other assets		(4,288)
100.00% NET ASSETS		\$ 6,867,533

^(A) Non-income producing

^(B) Effective 7 day yield as of December 31, 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 December 31, 2025:

	Level 1	Level 2	Level 3	
	Quoted Prices	Other Significant Observable Inputs	Significant Unobservable Inputs	Total
COMMON STOCKS	\$ 6,836,128	\$ -	\$ -	\$ 6,836,128
MONEY MARKET FUND	35,693	-	-	35,693
TOTAL INVESTMENTS	\$ 6,871,821	\$ -	\$ -	\$ 6,871,821

The cost of investments for Federal income tax purposes has been estimated a/o December 31, 2025 since the final tax characteristics cannot be determined until fiscal year end. Cost of securities for Federal income tax purpose is \$2,979,166, and the related net unrealized appreciation (depreciation) consists of:

Gross unrealized appreciation	\$ 4,435,867
Gross unrealized depreciation	<u>(543,212)</u>
Net unrealized appreciation	<u>\$ 3,892,655</u>