

THE WALL STREET JOURNAL.

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JOURNAL REPORT | INVESTING MONTHLY

Category Kings in 9 Realms

Top-performing funds in each category, ranked by one-year total returns (changes in net asset values with reinvested distributions) of Dec. 30; assets are as of Nov. 30. All data are final.

Small-Cap Core

	Symbol	Assets (\$ millions)	4th-qtr (%)	Total return (%)			
				1-yr*	3-yr*	5-yr*	10-yr*
Auer Growth	AUERX	36.9	10.9	10.0	16.1	8.3	8.7
Cambria Val and Momentum	VAMO	141.2	5.4	8.5	10.7	2.6	N.A.
Hotchkis:Sm Cap Val;I	HWSIX	659.0	13.6	3.0	11.7	7.4	10.6
Hennessy:Crnst MdCp;Inv	HFMIX	373.5	10.9	2.8	17.3	7.6	10.8
Clarkston Partners;Inst	CISMX	1,403.8	9.6	-0.1	8.2	7.8	N.A.
Category Average:		501.2	9.9	-14.4	5.3	4.7	8.9
Number of Funds:			915	909	865	804	557

Small-Cap Growth

	Symbol	Assets (\$ millions)	4th-qtr (%)	Total return (%)			
				1-yr*	3-yr*	5-yr*	10-yr*
Kinetics:Paradigm;NL	WWNPX	1077.6	21.5	29.2	22.6	17.8	16.5
Palm Valley Capital;Inv	PVCMX	185.9	3.9	3.2	8.4	N.A.	N.A.
Virtus:KAR SmCp Cr;I	PKSFX	1,560.1	8.3	-10.9	8.8	12.1	14.4
Oberweis:Sm-Cap Opp;Inv	OBSOX	154.9	10.0	-11.2	19.1	14.4	14.6
Invesco S&P MidCap Qlty	XMHQ	356.7	11.3	-12.4	10.3	9.1	11.4
Category Average:		377.4	5.0	-26.7	3.6	6.1	10.0
Number of Funds:			729	717	686	637	466

Small-Cap Value

	Symbol	Assets (\$ millions)	4th-qtr (%)	Total return (%)			
				1-yr*	3-yr*	5-yr*	10-yr*
Aegis Value;I	AVALX	274.0	20.1	10.5	21.8	13.5	11.1
Invesco SC Value;Y	VSMIX	2,597.7	20.0	4.6	16.7	9.5	12.1
RBB:WPG Sel SmCp V;Inst	WPGSX	77.8	18.3	3.5	N.A.	N.A.	N.A.
RBB:WPG Sm/Micro Val;I	WPGTX	30.1	14.5	2.0	12.2	6.4	7.4
Dean Small Cap Value	DASCX	200.3	12.3	1.8	9.6	6.7	9.8
Category Average:		374.0	12.0	-8.5	7.7	4.8	8.6
Number of Funds:			183	169	155	145	114

Midcap Core

	Symbol	Assets (\$ millions)	4th-qtr (%)	Total return (%)			
				1-yr*	3-yr*	5-yr*	10-yr*
Victory:RS Investors;Y	RSIYX	45.0	11.1	-1.7	6.9	7.4	10.5
Victory:RS Value;A	RSVAX	294.8	14.0	-3.0	6.4	7.1	10.2
Clarkston Founders;F	CFMDX	595.6	8.5	-3.6	N.A.	N.A.	N.A.
Allspring:Spec MCV;I	WFMIX	11,414.6	14.0	-4.6	8.2	8.3	11.8
Dean Mid Cap Value	DALCX	74.2	10.5	-4.7	6.2	6.2	10.2
Category Average:		594.5	10.1	-12.6	5.9	6.0	9.7
Number of Funds:			368	355	341	325	213

Midcap Growth

	Symbol	Assets (\$ millions)	4th-qtr (%)	Total return (%)			
				1-yr*	3-yr*	5-yr*	10-yr*
Ave Maria Value	AVEMX	370.6	17.0	4.2	11.4	8.8	8.4
Alp Arc US Quant Moment	QMOM	133.1	5.7	-7.0	13.1	10.5	N.A.
Value Line MidCp Foc;Inv	VLIFX	527.1	11.7	-9.3	9.3	13.1	13.6
Franklin ETF:US MC Mltfc	FLQM	126.6	11.5	-12.8	9.0	9.9	N.A.
Govt Street Opps	GVMCX	58.8	7.9	-14.2	9.7	9.8	12.1
Category Average:		777.0	5.0	-29.5	3.3	6.9	10.5
Number of Funds:			392	390	348	325	260

Midcap Value

	Symbol	Assets (\$ millions)	4th-qtr (%)	Total return (%)			
				1-yr*	3-yr*	5-yr*	10-yr*
Frank Value;Inst	FNKIX	19.1	13.6	4.4	8.0	5.2	6.1
Hotchkis:Mid Cap Val;I	HWMIX	490.9	17.3	1.6	12.4	5.3	9.0
Invesco Val Opps;A	VVOAX	1,209.1	19.0	1.4	13.2	8.6	10.2
Morg Stan I:Dyn Value;R6	MAADX	117.3	15.3	0.7	N.A.	N.A.	N.A.
Amer Cent:MC Val;R6	AMDVX	9,224.4	13.7	-1.1	7.6	7.1	N.A.
Category Average:		735.8	12.3	-6.6	6.9	5.7	9.1
Number of Funds:			165	160	150	143	105

Large-Cap Core

	Symbol	Assets (\$ millions)	4th-qtr (%)	Total return (%)			
				1-yr*	3-yr*	5-yr*	10-yr*
American Tr Allegiance	ATAFX	25.0	9.2	-4.4	6.1	5.9	8.1
Hartfd:Stock HLS;IA		N.A.	13.1	-5.1	9.9	11.7	13.0
BlackRock:Exchange;BR	STSEX	197.5	14.2	-5.5	10.6	11.1	11.8
CornerCap Fundamtrcs LC	FUNL	142.5	13.4	-5.7	N.A.	N.A.	N.A.
KraneShs:KFA VL Dyn CEI	KVLE	31.1	12.9	-5.9	N.A.	N.A.	N.A.
Category Average:		1,146.4	8.1	-18.2	7.0	8.7	11.5
Number of Funds:			654	628	563	510	408

Large-Cap Growth

	Symbol	Assets (\$ millions)	4th-qtr (%)	Total return (%)			
				1-yr*	3-yr*	5-yr*	10-yr*
GQG Partners US SQE;Inst	GQEIX	1405.9	11.4	-2.7	13.1	N.A.	N.A.
Fiera Cp US ELT Q;Inst	FCUIX	86.3	12.2	-15.5	11.6	N.A.	N.A.
DFA US Lg Cp Gr;Inst	DUSLX	2,332.2	11.8	-15.6	9.3	11.1	13.5
NS Multi Strategy;A	ORILX	41.8	7.6	-16.2	5.9	6.4	10.1
AMG Renaissance LCG;N	MRLTX	103.3	10.4	-17.0	10.0	10.8	13.4
Category Average:		1,924.3	2.8	-31.5	4.5	8.5	12.0
Number of Funds:			680	666	624	597	457

Large-Cap Value

	Symbol	Assets (\$ millions)	4th-qtr (%)	Total return (%)			
				1-yr*	3-yr*	5-yr*	10-yr*
Hennessy:Crnst Val;Inv	HFCVX	298.0	16.3	6.1	8.9	7.2	9.8
Voya Corp Leaders	LEXCX	\$804.6	15.0	4.0	11.2	9.6	10.8
Invesco Comstock Slct;A	CGRWX	673.6	16.9	3.3	10.3	8.7	10.6
Hennessy:Total Rtn;Inv	HDOGX	55.4	12.7	1.4	2.6	4.0	6.8
Amer Cent:Focused LC Val	FLV	221.4	15.0	1.2	N.A.	N.A.	N.A.
Category Average:		1,701.1	12.8	-6.9	6.9	7.3	10.4
Number of Funds:			372	360	334	312	265

N.A.: Not applicable; fund is too new

* Annualized Note: For funds with multiple share classes, only the largest is shown.

Source: Refinitiv Lipper

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Disclosures:

AUERX (12/31/2022) - 1 Year: 9.97%, 3 Year: 16.13%, 5 Year: 8.31%, 10 Year: 8.65%, Inception (12/28/2007): 2.05%. Total Gross Expense Ratio: 2.37% as of March 31, 2022

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The Auer Growth Fund (AUERX) was listed as Category Kings in 9 Realms for the Small-Cap Core category. The Wall Street Journal's Category Kings recognizes top-performing funds in each category based on one-year total returns (changes in net asset values with reinvested distributions) as of December 30, 2022, assets are as of November 30, 2022. All data are final. 3-year, 5-year and 10-year performance are also shown in the listing. The Auer Growth Fund is listed as number one out of 909 funds for the 1-year period.

The thoughts and opinions expressed in the article are solely those of the author. The discussion of individual companies should not be considered a recommendation of such companies by the Fund's investment adviser. The discussion is designed to provide a reader with an understanding of how the Fund's investment adviser manages the Fund's portfolio.

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