

Paradigm Micro-Cap Fund

		Schedule of Investments	
		March 31, 2024 (Unaudited)	
Shares		Fair Value	% of Net Assets
COMMON STOCKS			
Aircraft Parts & Auxiliary Equipment, NEC			
80,000	Ducommun Incorporated *	\$ 4,104,000	2.49%
Communications Services, NEC			
60,000	Calix, Inc. *	1,989,600	1.21%
Computer Communications Equipment			
200,000	A10 Networks, Inc.	2,738,000	
300,000	Extreme Networks, Inc. *	3,462,000	
		<u>6,200,000</u>	3.76%
Footwear, (No Rubber)			
140,000	Caleres, Inc.	5,744,200	3.48%
Household Audio & Video Equipment			
137,600	Arlo Technologies, Inc. *	1,740,640	1.06%
Industrial Organic Chemicals			
800,000	Codexis, Inc. *	2,792,000	
5,950	Sensient Technologies Corporation	411,681	
		<u>3,203,681</u>	1.94%
Instruments For Measuring & Testing Of Electricity & Electric Signals			
32,650	Cohu, Inc. *	1,088,224	0.66%
Laboratory Analytical Instruments			
301,600	Standard BioTools Inc. *	817,336	0.50%
Measuring & Controlling Devices, NEC			
50,000	Onto Innovation Inc. *	9,054,000	5.49%
Mining & Quarrying of Nonmetallic Minerals (No Fuels)			
110,000	Summit Materials, Inc. - Class A *	4,902,700	2.97%
Miscellaneous Manufacturing Industries			
5,200	Hillenbrand, Inc.	261,508	0.16%
Motor Vehicle Parts & Accessories			
140,000	Modine Manufacturing Company *	13,326,600	8.08%
Pharmaceutical Preparations			
300,000	Eton Pharmaceuticals, Inc. *	1,125,000	
140,000	Ocular Therapeutix Inc. *	1,274,000	
		<u>2,399,000</u>	1.45%
Radio & TV Broadcasting & Communications Equipment			
120,000	Aviat Networks, Inc. *	4,600,800	
403,717	Cambium Networks Corp. *	1,740,020	
		<u>6,340,820</u>	3.84%
Retail - Apparel & Accessory Stores			
100,000	Citi Trends, Inc. *	2,713,000	
18,818	Zumiez, Inc. *	285,845	
		<u>2,998,845</u>	1.82%

Retail - Catalog & Mail-Order Houses			
40,000	Insight Enterprises, Inc. *	<u>7,420,800</u>	4.50%
Retail - Family Clothing Stores			
13,300	American Eagle Outfitters, Inc.	<u>343,007</u>	0.21%
Semiconductors & Related Devices			
33,700	Kulicke & Soffa Industries Inc. (Singapore)	1,695,447	
20,000	Semtech Corporation *	<u>549,800</u>	
		<u>2,245,247</u>	1.36%
Services - Computer Integrated Systems Design			
1,200,000	Ribbon Communications Inc. *	3,840,000	
150,000	Veradigm, Inc. *	<u>1,155,000</u>	
		<u>4,995,000</u>	3.03%
Services - Health Services			
250,000	The Pennant Group, Inc. *	<u>4,907,500</u>	2.98%
Services - Help Supply Services			
55,000	Cross Country Healthcare, Inc. *	1,029,600	
130,500	Kelly Services, Inc. - Class A	<u>3,267,720</u>	
		<u>4,297,320</u>	2.61%
Services - Home Health Care Services			
19,700	Addus HomeCare Corporation *	<u>2,035,798</u>	1.23%
Services - Management Services			
300,000	R1 RCM Inc. *	<u>3,864,000</u>	2.34%
Services - Miscellaneous Health & Allied Services, NEC			
320,000	Viemed Healthcare, Inc. *	<u>3,017,600</u>	1.83%
Services - Prepackaged Software			
150,000	Cerence Inc. *	2,362,500	
10,900	Progress Software Corporation	<u>581,079</u>	
		<u>2,943,579</u>	1.78%
Services - Services, NEC			
400,000	Enviri Corporation *	<u>3,660,000</u>	2.22%
Services - Skilled Nursing Care Facilities			
40,000	The Ensign Group, Inc.	<u>4,976,800</u>	3.02%
Special Industry Machinery (No Metalworking Machinery)			
14,300	Kadant Inc.	<u>4,691,830</u>	2.85%
Special Industry Machinery, NEC			
40,000	Axcelis Technologies, Inc. *	4,460,800	
9,800	Azenta, Inc. *	590,744	
150,000	Veeco Instruments Inc. *	<u>5,275,500</u>	
		<u>10,327,044</u>	6.26%
Surgical & Medical Instruments & Apparatus			
300,000	AngioDynamics, Inc. *	1,761,000	
60,900	AtriCure, Inc. *	1,852,578	
500,000	MiMedx Group, Inc. *	3,850,000	
300,000	Orthofix Medical, Inc. *	4,356,000	
119,400	OrthoPediatrics Corp. *	3,481,704	
160,000	SI-Bone, Inc. *	2,619,200	
300,000	Tactile Systems Technology, Inc. *	4,875,000	
156,765	TELA Bio, Inc. *	888,858	
20,000	Treace Medical Concepts, Inc. *	<u>261,000</u>	
		<u>23,945,340</u>	14.52%

Telephone & Telegraph Apparatus		
250,000	ADTRAN Holdings, Inc.	1,360,000
600,000	Infinera Corporation *	<u>3,618,000</u>
		4,978,000
		3.02%
Women's, Misses', and Juniors Outerwear		
165,740	J.Jill, Inc. *	<u>5,298,708</u>
		3.21%
Total for Common Stocks (Cost \$88,608,744)		<u>158,118,727</u>
		95.88%
CONTINGENT VALUE RIGHTS		
300,000	Flexion Therapeutics Contingent Value Rights * +	<u>126,000</u>
		0.08%
Total for Contingent Value Rights (Cost \$186,000)		
MONEY MARKET FUNDS		
7,156,730	SEI Daily Income Trust Government Fund Institutional 4.99% **	<u>7,156,730</u>
		4.34%
Total for Money Market Funds (Cost \$7,156,730)		
Total Investment Securities		165,401,457
	(Cost \$95,951,474)	100.30%
Liabilities in Excess of Other Assets		<u>(486,852)</u>
		-0.30%
Net Assets		<u>\$ 164,914,605</u>
		<u>100.00%</u>

* Non-Income Producing Securities.

** The rate shown represents the 7-day yield at March 31, 2024.

+ Level 3

