

# Paradigm Micro-Cap Fund

## Schedule of Investments September 30, 2024 (Unaudited)

Shares		Fair Value	% of Net Assets
<b>COMMON STOCKS</b>			
<b>Aircraft Parts &amp; Auxiliary Equipment, NEC</b>			
40,000	Ducommun Incorporated *	\$ 2,633,200	1.54%
<b>Communications Services, NEC</b>			
60,000	Calix, Inc. *	2,327,400	1.36%
<b>Computer Communications Equipment</b>			
200,000	A10 Networks, Inc.	2,888,000	
200,000	Extreme Networks, Inc. *	3,006,000	
		5,894,000	3.46%
<b>Footwear, (No Rubber)</b>			
140,000	Caleres, Inc.	4,627,000	2.71%
<b>Household Audio &amp; Video Equipment</b>			
149,200	Arlo Technologies, Inc. *	1,806,812	1.06%
<b>Industrial Organic Chemicals</b>			
5,950	Sensient Technologies Corporation	477,309	0.28%
<b>Instruments For Measuring &amp; Testing Of Electricity &amp; Electric Signals</b>			
72,650	Cohu, Inc. *	1,867,105	1.09%
<b>Laboratory Analytical Instruments</b>			
301,600	Standard BioTools Inc. *	582,088	0.34%
<b>Measuring &amp; Controlling Devices, NEC</b>			
40,000	Onto Innovation Inc. *	8,302,400	4.86%
<b>Metalworking Machinery &amp; Equipment</b>			
342,000	NN, Inc. *	1,333,800	0.78%
<b>Mining &amp; Quarrying of Nonmetallic Minerals (No Fuels)</b>			
110,000	Summit Materials, Inc. - Class A *	4,293,300	2.51%
<b>Miscellaneous Manufacturing Industries</b>			
5,200	Hillenbrand, Inc.	144,560	0.08%
<b>Motor Vehicle Parts &amp; Accessories</b>			
120,000	Modine Manufacturing Company *	15,934,800	9.33%
<b>Pharmaceutical Preparations</b>			
300,000	Eton Pharmaceuticals, Inc. *	1,800,000	
160,000	Nature's Sunshine Products, Inc. *	2,179,200	
400,000	Ocular Therapeutix, Inc. *	3,480,000	
		7,459,200	4.38%
<b>Radio &amp; TV Broadcasting &amp; Communications Equipment</b>			
120,000	Aviat Networks, Inc. *	2,595,600	
500,000	Cambium Networks Corp. *	915,000	
		3,510,600	2.06%
<b>Retail - Apparel &amp; Accessory Stores</b>			
200,000	Citi Trends, Inc. *	3,674,000	2.15%
<b>Retail - Catalog &amp; Mail-Order Houses</b>			
40,000	Insight Enterprises, Inc. *	8,615,600	5.05%
<b>Retail - Family Clothing Stores</b>			
13,300	American Eagle Outfitters, Inc.	297,787	0.17%
<b>Semiconductors &amp; Related Devices</b>			
33,700	Kulicke & Soffa Industries Inc. (Singapore)	1,520,881	0.89%
<b>Services - Computer Integrated Systems Design</b>			
1,200,000	Ribbon Communications Inc. *	3,900,000	2.28%
<b>Services - Computer Programming Services</b>			
178,800	TruBridge, Inc. *	2,138,448	1.25%

<b>Services - Health Services</b>			
100,000	The Pennant Group, Inc. *	<u>3,570,000</u>	2.09%
<b>Services - Help Supply Services</b>			
55,000	Cross Country Healthcare, Inc. *	739,200	
130,500	Kelly Services, Inc. - Class A	2,794,005	
200,000	TTEC Holdings, Inc.	<u>1,174,000</u>	
		<u>4,707,205</u>	2.77%
<b>Services - Home Health Care Services</b>			
19,700	Addus HomeCare Corporation *	<u>2,620,691</u>	1.53%
<b>Services - Management Services</b>			
300,000	R1 RCM Inc. *	<u>4,251,000</u>	2.49%
<b>Services - Miscellaneous Health &amp; Allied Services, NEC</b>			
400,000	Viemed Healthcare, Inc. *	<u>2,932,000</u>	1.72%
<b>Services - Prepackaged Software</b>			
10,900	Progress Software Corporation	<u>734,333</u>	0.43%
<b>Services - Services, NEC</b>			
400,000	Enviri Corporation *	<u>4,136,000</u>	2.42%
<b>Services - Skilled Nursing Care Facilities</b>			
40,000	The Ensign Group, Inc.	<u>5,752,800</u>	3.37%
<b>Special Industry Machinery (No Metalworking Machinery)</b>			
13,900	Kadant Inc.	<u>4,698,200</u>	2.75%
<b>Special Industry Machinery, NEC</b>			
40,000	Axcelis Technologies, Inc. *	4,194,000	
9,800	Azenta, Inc. *	474,712	
150,000	Veeco Instruments Inc. *	<u>4,969,500</u>	
		<u>9,638,212</u>	5.64%
<b>Surgical &amp; Medical Instruments &amp; Apparatus</b>			
60,900	AtriCure, Inc. *	1,707,636	
600,000	MiMedx Group, Inc. *	3,546,000	
340,000	Orthofix Medical, Inc. *	5,310,800	
133,400	OrthoPediatrics Corp. *	3,616,474	
200,000	SI-Bone, Inc. *	2,796,000	
300,000	Tactile Systems Technology, Inc. *	<u>4,383,000</u>	
		<u>21,359,910</u>	12.51%
<b>Telephone &amp; Telegraph Apparatus</b>			
600,000	ADTRAN Holdings, Inc. *	<u>3,558,000</u>	2.08%
<b>Women's, Misses', and Juniors Outerwear</b>			
153,385	J.Jill, Inc.	<u>3,784,008</u>	2.22%
<b>Total for Common Stocks (Cost \$84,263,450)</b>		<u>153,082,649</u>	89.65%
<b>CONTINGENT VALUE RIGHTS</b>			
300,000	Pacira BioSciences Inc. Contingent Value Rights * +	<u>126,000</u>	0.07%
<b>Total for Contingent Value Rights (Cost \$186,000)</b>			
<b>MONEY MARKET FUNDS</b>			
17,755,017	Goldman Sachs FS Government Fund Institutional - 4.78% **	<u>17,755,017</u>	10.40%
<b>Total for Money Market Funds (Cost \$17,755,017)</b>			
<b>Total Investment Securities</b>		170,963,666	100.12%
	<b>(Cost \$102,204,467)</b>		
<b>Liabilities in Excess of Other Assets</b>		<u>(196,885)</u>	-0.12%
<b>Net Assets</b>		<u>\$ 170,766,781</u>	<u>100.00%</u>

\* Non-Income Producing Securities.

\*\* The rate shown represents the 7-day yield at September 30, 2024.

+ Level 3