

# Paradigm Select 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>                                   |                                   |            |                 |
| 15,000   | Ducommun Incorporated *           | \$ 987,450 | 0.75%           |
| <b>Communications Equipment, NEC</b>   |                                   |            |                 |
| 24,600   | Lumentum Holdings Inc. *          | 1,559,148  | 1.18%           |
| <b>Communications Services, NEC</b>  |                                   |            |                 |
| 30,000   | Calix, Inc. *                     | 1,163,700  | 0.88%           |
| <b>Electrical Work</b>   |                                   |            |                 |
| 23,600   | EMCOR Group Inc.                  | 10,160,508 | 7.70%           |
| <b>Electromedical &amp; Electrotherapeutic Apparatus</b>                               |                                   |            |                 |
| 4,200  | Integer Holdings Corporation *    | 546,000    |                 |
| 10,200   | Masimo Corporation *              | 1,359,966  |                 |
|  |                                   | 1,905,966  | 1.44%           |
| <b>Fire, Marine &amp; Casualty Insurance</b>   |                                   |            |                 |
| 6,450  | American Financial Group Inc.     | 868,170    | 0.66%           |
| <b>General Industrial Machinery &amp; Equipment</b>                                    |                                   |            |                 |
| 102,300  | Zurn Elkay Water Solutions Corp.  | 3,676,662  | 2.79%           |
| <b>In Vitro &amp; In Vivo Diagnostic Substances</b>                                    |                                   |            |                 |
| 205,100  | Neogen Corporation *              | 3,447,731  | 2.61%           |
| <b>Industrial Organic Chemicals</b>  |                                   |            |                 |
| 27,100   | Sensient Technologies Corporation | 2,173,962  | 1.65%           |
| <b>Instruments For Measurement &amp; Testing of Electricity &amp; Electric Signals</b> |                                   |            |                 |
| 33,650   | Teradyne, Inc.                    | 4,506,744  | 3.41%           |
| <b>Laboratory Analytical Instruments</b>   |                                   |            |                 |
| 34,350   | Revvity, Inc.                     | 4,388,213  | 3.32%           |
| <b>Measuring &amp; Controlling Devices, NEC</b>  |                                   |            |                 |
| 8,000  | Onto Innovation Inc. *            | 1,660,480  | 1.26%           |
| <b>Miscellaneous Manufacturing Industries</b>  |                                   |            |                 |
| 16,600   | Hillenbrand, Inc.                 | 461,480    | 0.35%           |
| <b>Motors &amp; Generators</b>   |                                   |            |                 |
| 12,200   | Regal Rexnord Corp.               | 2,023,736  | 1.53%           |
| <b>Orthopedic, Prosthetic &amp; Surgical Appliances &amp; Supplies</b>                 |                                   |            |                 |
| 20,000   | Enovis Corporation *              | 861,000    | 0.65%           |
| <b>Plastics Products</b>   |                                   |            |                 |
| 10,000   | Entegris, Inc.                    | 1,125,300  | 0.85%           |
| <b>Printed Circuit Boards</b>  |                                   |            |                 |
| 26,400   | Jabil, Inc.                       | 3,163,512  | 2.40%           |
| <b>Radio &amp; Tv Broadcasting &amp; Communications Equipment</b>                      |                                   |            |                 |
| 40,000   | Aviat Networks, Inc. *            | 865,200    | 0.66%           |
| <b>Retail - Catalog &amp; Mail-Order Houses</b>  |                                   |            |                 |
| 10,000   | Insight Enterprises, Inc. *       | 2,153,900  | 1.63%           |
| <b>Retail - Family Clothing Stores</b>   |                                   |            |                 |
| 62,000   | American Eagle Outfitters, Inc.   | 1,388,180  | 1.05%           |
| <b>Retail - Lumber &amp; Other Building Materials Dealers</b>                          |                                   |            |                 |
| 42,700   | Builders FirstSource, Inc. *      | 8,277,822  | 6.27%           |
| <b>Retail - Radio, TV &amp; Consumer Electronics Stores</b>                            |                                   |            |                 |
| 41,900   | Best Buy Co., Inc.                | 4,328,270  | 3.28%           |
| <b>Retail - Retail Stores, NEC</b>   |                                   |            |                 |
| 19,625   | IAC Inc. *                        | 1,056,218  | 0.80%           |

|  |   |                       |         |
|--|---|-----------------------|---------|
| <b>Search, Detection, Navigation, Guidance, Aeronautical Systems</b>     |   |                       |         |
| 19,075   | Garmin Ltd. (Switzerland)                                 | <u>3,357,772</u>      | 2.54%   |
| <b>Semiconductors &amp; Related Devices</b>                              |   |                       |         |
| 80,175   | Kulicke & Soffa Industries Inc. (Singapore)               | 3,618,298             |         |
| 75,700   | Marvell Technology, Inc.                                  | 5,459,484             |         |
| 12,800   | Qorvo, Inc. *   | 1,322,240             |         |
| 25,000   | Skyworks Solutions, Inc.                                  | <u>2,469,250</u>      |         |
|  |   | <u>12,869,272</u>     | 9.75%   |
| <b>Services - Business Services, NEC</b>                                 |   |                       |         |
| 68,000   | Concentrix Corporation                                    | <u>3,485,000</u>      | 2.64%   |
| <b>Services - Help Supply Services</b>                                   |   |                       |         |
| 77,625   | Kelly Services, Inc. - Class A                            | 1,661,951             |         |
| 68,325   | Kforce Inc.   | <u>4,198,571</u>      |         |
|  |   | <u>5,860,522</u>      | 4.44%   |
| <b>Services - Management Services</b>                                    |   |                       |         |
| 120,000  | R1 RCM Inc. *   | <u>1,700,400</u>      | 1.29%   |
| <b>Services - Medical Laboratories</b>                                   |   |                       |         |
| 68,800   | Natera, Inc. *  | <u>8,734,160</u>      | 6.62%   |
| <b>Services - Prepackaged Software</b>                                   |   |                       |         |
| 32,100   | Progress Software Corporation                             | <u>2,162,577</u>      | 1.64%   |
| <b>Services - Services, NEC</b>  |   |                       |         |
| 100,000  | Enviri Corporation *                                      | <u>1,034,000</u>      | 0.78%   |
| <b>Services - Skilled Nursing Care Facilities</b>                        |   |                       |         |
| 10,000   | The Ensign Group, Inc.                                    | <u>1,438,200</u>      | 1.09%   |
| <b>Special Industry Machinery, NEC</b>                                   |   |                       |         |
| 10,000   | Axcelis Technologies, Inc. *                              | <u>1,048,500</u>      | 0.79%   |
| <b>Steel Pipe &amp; Tubes</b>  |   |                       |         |
| 18,000   | ATI, Inc. *   | <u>1,204,380</u>      | 0.91%   |
| <b>Steel Works, Blast Furnaces &amp; Rolling Mills (Coke Ovens)</b>      |   |                       |         |
| 15,600   | Carpenter Technology Corporation                          | <u>2,489,448</u>      | 1.89%   |
| <b>Surgical &amp; Medical Instruments &amp; Apparatus</b>                |   |                       |         |
| 106,200  | Globus Medical, Inc. - Class A *                          | 7,597,548             |         |
| 100,000  | Tactile Systems Technology *                              | <u>1,461,000</u>      |         |
|  |   | <u>9,058,548</u>      | 6.86%   |
| <b>Title Insurance</b>   |   |                       |         |
| 5,900  | Fidelity National Financial, Inc.                         | <u>366,154</u>        | 0.28%   |
| <b>Wholesale - Computers &amp; Peripheral Equipment &amp; Software</b>   |   |                       |         |
| 15,000   | TD SYNEX Corporation                                      | <u>1,801,200</u>      | 1.36%   |
| <b>Wholesale - Electrical Apparatus &amp; Equipment, Wiring Supplies</b> |   |                       |         |
| 18,000   | EnerSys   | <u>1,836,900</u>      | 1.39%   |
| <b>Wholesale - Lumber &amp; Other Construction Materials</b>             |   |                       |         |
| 42,000   | Boise Cascade Company                                     | <u>5,921,160</u>      | 4.49%   |
| <b>Total for Common Stocks (Cost \$74,897,758)</b>                       |   | <u>126,571,545</u>    | 95.88%  |
| <b>REAL ESTATE INVESTMENT TRUSTS</b>                                     |   |                       |         |
| 10,350   | Mid-America Apartment Communities Inc.                    | <u>1,644,615</u>      | 1.25%   |
| <b>Total for Real Estate Investment Trusts (Cost \$1,225,246)</b>        |   |                       |         |
| <b>MONEY MARKET FUNDS</b>  |   |                       |         |
| 4,154,713  | Goldman Sachs FS Government Fund Institutional - 4.78% ** | <u>4,154,713</u>      | 3.15%   |
| <b>Total for Money Market Funds (Cost \$4,154,713)</b>                   |   |                       |         |
| <b>Total Investment Securities</b>                                       |   | 132,370,873           | 100.28% |
|  | (Cost \$80,277,717)                                       |                       |         |
| <b>Liabilities in Excess of Other Assets</b>                             |   | <u>(373,955)</u>      | -0.28%  |
| <b>Net Assets</b>  |   | <u>\$ 131,996,918</u> | 100.00% |

\* Non-Income Producing Securities.

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

