

TETON Westwood SmallCap Equity Fund
Schedule of Investments – June 30, 2023 (Unaudited)

<u>Shares</u>	<u>Market Value</u>	<u>Shares</u>	<u>Market Value</u>
COMMON STOCKS – 92.5%			
Aerospace – 0.6%			
5,260	Hexcel Corp. \$ 399,865	3,800	Oxford Industries Inc. \$ 373,996
Automotive – 1.9%			2,042,108
17,750	Rush Enterprises Inc., Cl. A 1,078,135	Diversified Industrial – 3.9%	
4,200	Winnebago Industries Inc. 280,098	2,460	Albany International Corp., Cl. A 229,469
	1,358,233	11,070	Apogee Enterprises Inc. 525,493
		41,900	Enerpac Tool Group Corp. 1,131,300
Aviation: Parts and Services – 2.9%		13,700	Kennametal Inc. 388,943
35,800	AAR Corp.† 2,067,808	12,900	Textainer Group Holdings Ltd. 508,002
			2,783,207
Banking – 9.2%			Electronics – 4.8%
15,533	Atlantic Union Bankshares Corp. 403,081	17,908	Advanced Energy Industries Inc. 1,995,847
40,800	Banc of California Inc. 472,464	20,200	FARO Technologies Inc.† 327,240
37,211	Columbia Banking System Inc. 754,639	80,300	TTM Technologies Inc.† 1,116,170
21,500	Five Star Bancorp. 480,955		3,439,257
7,000	Glacier Bancorp Inc. 218,190	Energy and Utilities – 5.9%	
29,050	OceanFirst Financial Corp. 453,761	40,900	ChampionX Corp. 1,269,536
42,100	Old National Bancorp. 586,874	5,900	Diamondback Energy Inc. 775,024
10,433	SouthState Corp. 686,491	4,900	Dril-Quip Inc.† 114,023
28,800	USCB Financial Holdings Inc.† 293,760	40,400	Magnolia Oil & Gas Corp., Cl. A 844,360
51,720	Valley National Bancorp. 400,830	32,900	Oceaneering International Inc.† 615,230
55,700	Veritex Holdings Inc. 998,701	53,700	Patterson-UTI Energy Inc. 642,789
20,100	Washington Federal Inc. 533,052		4,260,962
10,970	Washington Trust Bancorp Inc. 294,106	Equipment and Supplies – 2.0%	
	6,576,904	39,000	Flowserve Corp. 1,448,850
Broadcasting – 1.7%			Financial Services – 4.7%
66,890	Grupo Televisa SAB, ADR 343,146	10,200	Brown & Brown Inc. 702,168
50,400	IMAX Corp.† 856,296	14,100	First Interstate BancSystem Inc., Cl. A 336,144
	1,199,442	7,800	Heritage Financial Corp. 126,126
Building and Construction – 5.2%		8,280	Horace Mann Educators Corp. 245,585
50,400	Babcock & Wilcox Enterprises Inc.† 297,360	6,530	Mercury General Corp. 197,663
7,300	EMCOR Group Inc. 1,348,894	13,600	Stewart Information Services Corp. 559,504
9,800	MYR Group Inc.† 1,355,732	10,150	Stifel Financial Corp. 605,650
10,859	Skyline Champion Corp.† 710,722	17,600	Univest Financial Corp. 318,208
	3,712,708	7,413	Webster Financial Corp. 279,841
			3,370,889
Business Services – 5.4%			Health Care – 7.6%
29,600	ABM Industries Inc. 1,262,440	4,300	AMN Healthcare Services Inc.† 469,216
4,600	FTI Consulting Inc.† 874,920	6,360	Haemonetics Corp.† 541,490
25,600	Heidrick & Struggles International Inc. 677,632	6,622	ICU Medical Inc.† 1,179,974
11,352	McGrath RentCorp. 1,049,833	8,550	Omnicell Inc.† 629,879
	3,864,825	64,900	Patterson Cos. Inc. 2,158,574
Communications – 0.7%		15,800	Supernus Pharmaceuticals Inc.† 474,948
13,200	ATN International Inc. 483,120		5,454,081
Communications Equipment – 3.1%			Machinery – 2.9%
144,900	Infinera Corp.† 699,867	83,400	Mueller Water Products Inc., Cl. A 1,353,582
26,600	Lumentum Holdings Inc.† 1,509,018	6,592	Xylem Inc. 742,391
	2,208,885		2,095,973
Computer Software and Services – 5.6%			Materials – 0.7%
59,700	NetScout Systems Inc.† 1,847,715	12,690	Avient Corp. 519,021
20,300	Progress Software Corp. 1,179,430		Real Estate – 1.5%
9,970	Teradata Corp.† 532,498	23,467	Alpine Income Property Trust Inc., REIT 381,339
49,500	Unisys Corp.† 197,010	36,400	CareTrust REIT Inc. 722,904
55,000	Vimeo Inc.† 226,600		1,104,243
	3,983,253		Retail – 6.0%
Consumer Products – 2.9%		2,990	Advance Auto Parts Inc. 210,197
109,600	OPENLANE Inc.† 1,668,112	84,586	American Eagle Outfitters Inc. 998,115
		78,100	Ethan Allen Interiors Inc. 2,208,668

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Schedule of Investments (Continued)—June 30, 2023 (Unaudited)

<u>Shares</u>		<u>Market Value</u>
COMMON STOCKS (Continued)		
Retail (Continued)		
18,300	The Hain Celestial Group Inc.†	\$ 228,933
20,300	Urban Outfitters Inc.†	672,539
		<u>4,318,452</u>
Semiconductors — 10.3%		
28,800	Cohu Inc.†	1,196,928
12,968	Entegris Inc.	1,437,114
20,878	FormFactor Inc.†	714,445
6,700	Marvell Technology Inc.....	400,526
7,400	MKS Instruments Inc.....	799,940
45,900	nLight Inc.†	707,778
17,971	Onto Innovation Inc.†.....	2,093,082
		<u>7,349,813</u>
Specialty Chemicals — 1.1%		
9,600	Darling Ingredients Inc.†	612,384
3,000	Minerals Technologies Inc.....	173,070
		<u>785,454</u>
Transportation — 1.9%		
32,305	The Greenbrier Companies Inc.....	<u>1,392,345</u>
	TOTAL COMMON STOCKS	<u>66,219,698</u>
Principal Amount		
U.S. GOVERNMENT OBLIGATIONS — 7.5%		
\$ 5,415,000	U.S. Treasury Bills, 4.927% to 5.356%††, 07/13/23 to 12/28/23	<u>5,369,565</u>
	TOTAL INVESTMENTS — 100.0% (Cost \$55,268,055)	<u>\$ 71,589,263</u>

† Non-income producing security.

†† Represents annualized yields at dates of purchase.

ADR American Depositary Receipt

REIT Real Estate Investment Trust