

**KEMPNER MULTI-CAP DEEP VALUE FUND**  
**SCHEDULE OF INVESTMENTS**  
**August 31, 2024 (Unaudited)**

<b>COMMON STOCKS - 89.6%</b>	<b>Shares</b>	<b>Value</b>
<b>Communications - 5.0%</b>		
<i>Entertainment Content - 2.7%</i>		
Walt Disney Company (The)	28,700	\$ 2,593,906
<i>Telecommunications - 2.3%</i>		
AT&T, Inc.	73,500	1,462,650
Deutsche Telekom AG - ADR	25,600	727,808
		<u>2,190,458</u>
<b>Consumer Discretionary - 5.9%</b>		
<i>Automotive - 3.3%</i>		
Continental AG - ADR	296,600	2,007,982
General Motors Company	23,120	1,150,914
		<u>3,158,896</u>
<i>E-Commerce Discretionary - 2.6%</i>		
eBay, Inc.	42,100	2,488,110
		<u>2,488,110</u>
<b>Consumer Staples - 2.8%</b>		
<i>Food - 2.8%</i>		
Tyson Foods, Inc. - Class A	41,200	2,649,572
		<u>2,649,572</u>
<b>Energy - 12.3%</b>		
<i>Oil &amp; Gas Producers - 10.1%</i>		
BP plc - ADR	89,120	3,026,515
Diamondback Energy, Inc.	4,600	897,506
Exxon Mobil Corporation	24,221	2,856,625
Shell plc - ADR	39,454	2,827,274
		<u>9,607,920</u>
<i>Oil &amp; Gas Services &amp; Equipment - 2.2%</i>		
Schlumberger Ltd.	48,355	2,127,136
		<u>2,127,136</u>
<b>Financials - 20.9%</b>		
<i>Banking - 13.1%</i>		
Bank of America Corporation	81,720	3,330,090
Citigroup, Inc.	54,100	3,388,824
Citizens Financial Group, Inc.	76,050	3,273,952
Truist Financial Corporation	58,100	2,583,126
		<u>12,575,992</u>

**KEMPNER MULTI-CAP DEEP VALUE FUND**  
**SCHEDULE OF INVESTMENTS (Continued)**

<b>COMMON STOCKS - 89.6% (Continued)</b>	<b>Shares</b>	<b>Value</b>
<b>Financials - 20.9% (Continued)</b>		
<i>Insurance - 7.8%</i>		
Equitable Holdings, Inc.	73,750	\$ 3,135,850
Everest Group Ltd.	3,100	1,215,944
Hartford Financial Services Group, Inc. (The)	5,850	679,185
Lincoln National Corporation	74,850	2,402,685
		7,433,664
<b>Health Care - 13.4%</b>		
<i>Biotech &amp; Pharma - 5.7%</i>		
Bristol-Myers Squibb Company	50,300	2,512,485
GSK plc - ADR	35,030	1,538,167
Pfizer, Inc.	49,400	1,433,094
		5,483,746
<i>Health Care Facilities &amp; Services - 2.2%</i>		
CVS Health Corporation	16,000	915,840
Patterson Companies, Inc.	54,400	1,223,456
		2,139,296
<i>Medical Equipment &amp; Devices - 5.5%</i>		
Baxter International, Inc.	27,100	1,028,174
CONMED Corporation	43,500	3,185,070
Zimmer Biomet Holdings, Inc.	8,800	1,016,048
		5,229,292
<b>Industrials - 4.3%</b>		
<i>Aerospace &amp; Defense - 3.0%</i>		
L3Harris Technologies, Inc.	12,052	2,852,347
<i>Electrical Equipment - 1.3%</i>		
Sensata Technologies Holding plc	33,220	1,280,631
<b>Materials - 5.3%</b>		
<i>Chemicals - 3.9%</i>		
FMC Corporation	9,582	618,805
International Flavors & Fragrances, Inc.	30,000	3,119,700
		3,738,505
<i>Metals &amp; Mining - 1.4%</i>		
BHP Group Ltd. - ADR	6,900	380,397
Rio Tinto plc - ADR	15,100	955,377
		1,335,774

**KEMPNER MULTI-CAP DEEP VALUE FUND**  
**SCHEDULE OF INVESTMENTS (Continued)**

<b>COMMON STOCKS - 89.6% (Continued)</b>	<b>Shares</b>	<b>Value</b>
<b>Real Estate - 3.3%</b>		
<i>REITs - 3.3%</i>		
Easterly Government Properties, Inc.	119,700	\$ 1,570,464
Realty Income Corporation	25,500	1,583,805
		<u>3,154,269</u>
<b>Technology - 12.6%</b>		
<i>Semiconductors - 10.3%</i>		
Micron Technology, Inc.	43,800	4,215,312
Taiwan Semiconductor Manufacturing Company Ltd. - ADR	21,100	3,622,870
Teradyne, Inc.	14,400	1,968,912
		<u>9,807,094</u>
<i>Technology Hardware - 2.3%</i>		
Cisco Systems, Inc.	44,520	2,250,041
		<u>2,250,041</u>
<b>Utilities - 3.8%</b>		
<i>Electric Utilities - 3.8%</i>		
Evergy, Inc.	29,800	1,762,372
Eversource Energy	27,300	1,843,569
		<u>3,605,941</u>
<b>Total Common Stocks</b> (Cost \$72,054,216)		<u>\$ 85,702,590</u>
<b>MONEY MARKET FUNDS - 10.1%</b>		
First American Treasury Obligations Fund - Class X, 5.18% <sup>(a)</sup>		
(Cost \$9,640,348)	9,640,348	\$ 9,640,348
<b>Investments at Value - 99.7%</b> (Cost \$81,694,564)		<u>\$ 95,342,938</u>
<b>Other Assets in Excess of Liabilities - 0.3%</b>		<u>271,288</u>
<b>Net Assets - 100.0%</b>		<u>\$ 95,614,226</u>

ADR - American Depositary Receipt

AG - Aktiengesellschaft

plc - Public Limited Company

<sup>(a)</sup> The rate shown is the 7-day effective yield as of August 31, 2024.