

KEELEY Mid Cap Dividend Value Fund

Schedule of Investments – December 31, 2024 (Unaudited)

<u>Shares</u>	<u>Market Value</u>
COMMON STOCKS — 98.0%	
Automotive: Parts and Accessories — 3.0%	
21,746 Allison Transmission Holdings Inc.....	\$ 2,349,873
14,262 Autoliv Inc.....	1,337,633
	<u>3,687,506</u>
Broadcasting — 0.9%	
7,071 Nexstar Media Group Inc.	1,117,006
Building and Construction — 6.0%	
20,448 Everus Construction Group Inc.†.....	1,344,423
16,500 Fortune Brands Innovations Inc.	1,127,445
21,798 KB Home	1,432,565
17,588 Knife River Corp.†.....	1,787,644
6,110 Vulcan Materials Co.	1,571,675
	<u>7,263,752</u>
Business Services — 4.3%	
16,821 Lamar Advertising Co., Cl. A, REIT.....	2,047,789
14,748 Omnicom Group Inc.....	1,268,918
57,537 STAG Industrial Inc., REIT	1,945,901
	<u>5,262,608</u>
Computer Software and Services — 3.5%	
103,561 Gen Digital Inc.....	2,835,500
12,503 TD SYNnex Corp.....	1,466,352
	<u>4,301,852</u>
Consumer Products — 2.0%	
16,250 Brunswick Corp.....	1,051,050
25,191 Hasbro Inc.	1,408,429
	<u>2,459,479</u>
Consumer Services — 1.2%	
21,044 Equity LifeStyle Properties Inc., REIT.....	1,401,530
Containers and Packaging — 1.5%	
411,200 Ardagh Metal Packaging SA.....	1,237,712
9,750 Berry Global Group Inc.....	630,532
	<u>1,868,244</u>
Diversified Industrial — 9.0%	
13,390 Cabot Corp.....	1,222,641
11,525 Crane Co.....	1,748,919
25,754 Crane NXT Co.....	1,499,398
12,753 ITT Inc.	1,822,149
20,244 Jabil Inc.....	2,913,111
26,339 nVent Electric plc.....	1,795,266
	<u>11,001,484</u>
Electronics — 3.3%	
5,546 Agilent Technologies Inc.....	745,050
15,048 Dolby Laboratories Inc., Cl. A	1,175,249
13,471 Skyworks Solutions Inc.....	1,194,608
4,640 WESCO International Inc.....	839,654
	<u>3,954,561</u>
Energy and Utilities — 18.1%	
27,650 Black Hills Corp.....	1,618,078
9,685 Diamondback Energy Inc.....	1,586,694
29,125 Evergy Inc.	1,792,644
34,743 Exelon Corp.....	1,307,726
17,960 Expand Energy Corp.....	1,787,918
18,982 Fluor Corp.†	936,192
5,549 GE Vernova Inc.	1,825,233
81,790 MDU Resources Group Inc.....	1,473,856
86,194 NOV Inc.....	1,258,432

<u>Shares</u>	<u>Market Value</u>
25,917 NRG Energy Inc.....	\$ 2,338,232
26,727 Southwest Gas Holdings Inc.....	1,889,866
38,336 TechnipFMC plc.....	1,109,444
86,240 UGI Corp.....	2,434,555
6,059 Valero Energy Corp.	742,773
	<u>22,101,643</u>
Environmental Services — 0.9%	
10,446 Veralto Corp.....	1,063,925
Equipment and Supplies — 1.1%	
17,642 The Timken Co.....	1,259,110
Financial Services — 16.9%	
33,150 Air Lease Corp.....	1,598,162
2,922 Ameriprise Financial Inc.....	1,555,760
2,966 Arthur J. Gallagher & Co.	841,899
41,342 Columbia Banking System Inc.....	1,116,647
18,121 Comerica Inc.	1,120,784
5,881 Discover Financial Services.....	1,018,766
49,529 Equitable Holdings Inc.....	2,336,283
17,456 Popular Inc.....	1,641,911
24,977 Prosperity Bancshares Inc.	1,882,017
5,070 Reinsurance Group of America Inc.	1,083,104
19,704 SouthState Corp.....	1,960,154
34,277 Synovus Financial Corp.	1,756,011
36,899 Virtu Financial Inc., Cl. A.....	1,316,556
19,231 Voya Financial Inc.	1,323,670
	<u>20,551,724</u>
Food and Beverage — 4.4%	
24,850 Conagra Brands Inc.	689,587
18,342 Kellanova.....	1,485,152
19,606 Lamb Weston Holdings Inc.	1,310,269
33,415 Molson Coors Beverage Co., Cl. B.....	1,915,348
	<u>5,400,356</u>
Health Care — 7.0%	
3,911 Chemed Corp.....	2,072,048
18,635 Encompass Health Corp.	1,720,942
27,162 Organon & Co.....	405,257
48,664 Perrigo Co. plc	1,251,152
12,541 The Ensign Group Inc.	1,666,197
8,016 Universal Health Services Inc., Cl. B.....	1,438,231
	<u>8,553,827</u>
Hotels and Gaming — 2.3%	
47,188 VICI Properties Inc., REIT.....	1,378,361
13,568 Wyndham Hotels & Resorts Inc.	1,367,519
	<u>2,745,880</u>
Machinery — 3.3%	
3,613 BWX Technologies Inc.....	402,452
20,186 Oshkosh Corp.	1,919,083
11,197 Regal Rexnord Corp.....	1,736,991
	<u>4,058,526</u>
Metals and Mining — 1.5%	
15,863 Franco-Nevada Corp.....	1,865,330
Real Estate — 0.6%	
24,523 Highwoods Properties Inc., REIT.....	749,913
Retail — 4.3%	
29,013 Bath & Body Works Inc.....	1,124,834
65,474 Brixmor Property Group Inc., REIT	1,822,796

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COMMON STOCKS (Continued)			
Retail (Continued)			
16,031	PVH Corp.....	\$ 1,695,278	
14,904	Victoria's Secret & Co.†	617,324	
		<u>5,260,232</u>	
Specialty Chemicals — 2.9%			
17,337	Ashland Inc.....	1,238,902	
25,964	Olin Corp.....	877,583	
11,689	RPM International Inc.	1,438,449	
		<u>3,554,934</u>	
	TOTAL COMMON STOCKS	<u>119,483,422</u>	
Principal Amount			
U.S. GOVERNMENT OBLIGATIONS — 2.0%			
\$ 2,520,000	U.S. Treasury Bills, 4.179%††, 03/27/25.....	<u>2,495,392</u>	
	TOTAL INVESTMENTS — 100.0%		
	(Cost \$81,369,140).....	<u>\$ 121,978,814</u>	

† Non-income producing security.
†† Represents annualized yield at date of purchase.
REIT Real Estate Investment Trust