

TETON Westwood SmallCap Equity Fund

Schedule of Investments—December 31, 2024 (Unaudited)

<u>Shares</u>	<u>Market Value</u>
COMMON STOCKS — 98.5%	
Aerospace — 0.2%	
1,669 Hexcel Corp.	\$ 104,646
Automotive — 2.0%	
21,271 Rush Enterprises Inc., Cl. A	1,165,438
Aviation: Parts and Services — 2.7%	
22,709 AAR Corp.†.....	1,391,608
5,788 Standard Motor Products Inc.	179,312
	<u>1,570,920</u>
Banking — 14.0%	
13,408 Atlantic Union Bankshares Corp.	507,895
44,162 Banc of California Inc.	682,745
32,117 Columbia Banking System Inc.	867,480
18,557 Five Star Bancorp.	558,380
6,043 Glacier Bancorp Inc.	303,479
25,074 OceanFirst Financial Corp.	453,839
36,335 Old National Bancorp.	788,651
9,005 SouthState Corp.	895,817
24,858 USCB Financial Holdings Inc.	441,230
44,638 Valley National Bancorp.	404,420
48,073 Veritex Holdings Inc.	1,305,663
17,349 WaFd Inc.	559,332
9,470 Washington Trust Bancorp Inc.	296,885
	<u>8,065,816</u>
Broadcasting — 3.0%	
145,326 Grupo Televisa SAB, ADR	244,148
58,474 IMAX Corp.†.....	1,496,934
	<u>1,741,082</u>
Building and Construction — 4.0%	
13,881 Champion Homes Inc.†.....	1,222,916
7,246 MYR Group Inc.†.....	1,077,988
	<u>2,300,904</u>
Business Services — 4.1%	
25,548 ABM Industries Inc.	1,307,547
24,036 Heidrick & Struggles International Inc.	1,065,035
	<u>2,372,582</u>
Communications — 2.2%	
23,429 ATN International Inc.	393,841
67,582 Harmonic Inc.†	894,110
	<u>1,287,951</u>
Computer Software and Services — 7.3%	
20,276 Cantaloupe Inc.†.....	192,825
80,411 NetScout Systems Inc.†	1,741,702
10,792 Progress Software Corp.	703,099
17,465 Teradata Corp.†	544,034
156,707 Vimeo Inc.†	1,002,925
	<u>4,184,585</u>
Consumer Products — 3.6%	
97,342 OPENLANE Inc.†.....	1,931,265
1,693 Oxford Industries Inc.	133,375
	<u>2,064,640</u>
Diversified Industrial — 3.2%	
4,645 Albany International Corp., Cl. A	371,461
7,918 Apogee Enterprises Inc.	565,424
6,918 Enerpac Tool Group Corp.	284,261
16,973 Kennametal Inc.	407,691

<u>Shares</u>	<u>Market Value</u>
5,576 Worthington Enterprises Inc.	\$ 223,653
	<u>1,852,490</u>
Electronics — 6.8%	
13,296 Advanced Energy Industries Inc.	1,537,416
19,852 FARO Technologies Inc.†	503,447
29,419 Sonos Inc.†.....	442,462
59,318 TTM Technologies Inc.†	1,468,120
	<u>3,951,445</u>
Energy and Utilities — 4.4%	
34,869 Magnolia Oil & Gas Corp., Cl. A	815,237
22,397 Oceaneering International Inc.†	584,114
46,347 Patterson-UTI Energy Inc.	382,826
11,867 Riley Exploration Permian Inc.	378,795
13,388 Select Water Solutions Inc.	177,257
32,451 Shoals Technologies Group Inc., Cl. A†	179,454
	<u>2,517,683</u>
Equipment and Supplies — 2.7%	
27,430 Flowserve Corp.	1,577,774
Financial Services — 6.0%	
12,170 First Interstate BancSystem Inc., Cl. A	395,160
14,519 Heritage Financial Corp.	355,716
7,149 Horace Mann Educators Corp.	280,455
13,901 Mercury General Corp.	924,138
15,434 Stewart Information Services Corp.	1,041,641
15,192 Univest Financial Corp.	448,316
	<u>3,445,426</u>
Health Care — 12.0%	
56,999 Axogen Inc.†	939,343
43,867 Embecta Corp.	905,854
5,490 Haemonetics Corp.†	428,659
18,914 Omnicell Inc.†	842,051
61,337 Orthofix Medical Inc.†.....	1,070,944
71,952 Patterson Cos. Inc.	2,220,439
13,637 Supernus Pharmaceuticals Inc.†	493,114
	<u>6,900,404</u>
Machinery — 2.2%	
57,213 Mueller Water Products Inc., Cl. A	1,287,293
Materials — 0.8%	
10,953 Avient Corp.	447,540
Real Estate — 2.1%	
20,255 Alpine Income Property Trust Inc., REIT	340,081
31,416 CareTrust REIT Inc.	849,803
	<u>1,189,884</u>
Retail — 8.2%	
16,446 Advance Auto Parts Inc.	777,731
73,002 American Eagle Outfitters Inc.	1,216,943
36,514 El Pollo Loco Holdings Inc.†.....	421,372
48,402 Ethan Allen Interiors Inc.	1,360,580
17,521 Urban Outfitters Inc.†.....	961,553
	<u>4,738,179</u>
Semiconductors — 5.0%	
31,024 Cohu Inc.†	828,341
6,273 FormFactor Inc.†.....	276,012
6,388 MKS Instruments Inc.	666,843
67,135 nLight Inc.†	704,246

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Schedule of Investments (Continued)—December 31, 2024 (Unaudited)

<u>Shares</u>	<u>Market Value</u>
COMMON STOCKS (Continued)	
Semiconductors (Continued)	
10,908 Ultra Clean Holdings Inc.†	\$ 392,143
	<u>2,867,585</u>
Specialty Chemicals — 1.4%	
12,340 Darling Ingredients Inc.†	415,734
5,389 Minerals Technologies Inc.....	<u>410,696</u>
	<u>826,430</u>
Transportation — 0.6%	
5,579 The Greenbrier Companies Inc.....	<u>340,263</u>
TOTAL COMMON STOCKS	<u>56,800,960</u>
Principal Amount	
U.S. GOVERNMENT OBLIGATIONS — 1.5%	
\$ 895,000 U.S. Treasury Bills, 4.218%††, 03/27/25.....	<u>886,261</u>
TOTAL INVESTMENTS — 100.0%	
(Cost \$42,290,838)	<u>\$ 57,687,221</u>

† Non-income producing security.

†† Represents annualized yield at date of purchase.

ADR American Depositary Receipt

REIT Real Estate Investment Trust