JAMES BALANCED: GOLDEN RAINBOW FUND
SCHEDULE OF INVESTMENTS
September 30, 2026 (Unaudited)

COMMON STOCKS - 47.2%	Shares	Value
Communication Services - 4.6%		
Alphabet, Inc. - Class A	36,012	$ 12,391,009
Meta Platforms, Inc. - Class A	6,405	4,644,778
Netflix, Inc. [(a)]	3,139	218,412
T-Mobile US, Inc.	5,681	926,457
		18,180,656
Consumer Discretionary - 4.4%		
Amazon.com, Inc. [(a)]	28,989	7,222,609
Home Depot, Inc. (The)	10,265	2,920,290
M/I Homes, Inc. [(a)]	17,000	2,297,210
McDonald's Corporation	13,918	3,214,223
TJX Companies, Inc. (The)	15,000	1,984,650
		17,638,982
Consumer Staples - 2.0%		
Archer-Daniels-Midland Company	3,107	246,634
Casey's General Stores, Inc.	3,752	2,282,942
Coca-Cola Consolidated, Inc.	5,839	1,105,148
Walmart, Inc.	42,957	4,464,091
		8,098,815
Energy - 2.4%		
Chevron Corporation	17,667	3,607,779
ExxonMobil Holdings	18,148	2,953,587
Valero Energy Corporation	7,709	2,988,085
		9,549,451
Financials - 6.4%		
Bancorp, Inc. (The) [(a)]	17,616	848,387
Berkshire Hathaway, Inc. - Class B [(a)]	6,666	3,319,335
BlackRock, Inc.	1,642	1,737,712
Enova International, Inc. [(a)]	22,569	3,771,506
Goldman Sachs Group, Inc. (The)	4,377	3,940,876
JPMorgan Chase & Company	26,195	8,666,091
Nelnet, Inc. - Class A	8,099	996,825
Regions Financial Corporation	83,675	2,249,183
		25,529,915

JAMES BALANCED: GOLDEN RAINBOW FUND
SCHEDULE OF INVESTMENTS (Continued)

COMMON STOCKS - 47.2% (Continued)	Shares	Value
Health Care - 3.9%		
Abbott Laboratories	2,187	$ 216,141
AbbVie, Inc.	13,000	3,400,670
Amgen, Inc.	576	242,790
AstraZeneca plc	8,125	1,311,944
Cigna Group (The)	883	240,026
Eli Lilly & Company	4,329	5,008,999
Halozyme Therapeutics, Inc. [(a)]	2,345	258,888
HCA Healthcare, Inc.	604	257,751
Johnson & Johnson	10,625	2,812,863
McKesson Corporation	1,709	1,459,161
Pfizer, Inc.	8,962	255,596
United Therapeutics Corporation [(a)]	485	262,817
		15,727,646
Industrials - 4.3%		
ABB Ltd. - ADR	32,785	3,105,068
Caterpillar, Inc.	5,687	4,610,963
Eaton Corporation plc	5,157	2,216,014
Generac Holdings, Inc. [(a)]	1,206	249,582
General Electric Company	4,150	1,296,004
RTX Corporation	3,902	724,406
Ryder System, Inc.	2,268	516,786
Uber Technologies, Inc. [(a)]	3,189	218,478
United Rentals, Inc.	4,060	4,063,167
		17,000,468
Information Technology - 16.6%		
Amphenol Corporation - Class A	6,166	519,794
Apple, Inc.	39,265	13,076,030
Arista Networks, Inc. [(a)]	7,861	1,600,421
ASML Holding N.V. - ADR	1,537	2,784,537
Broadcom, Inc.	16,803	5,901,046
Cadence Design Systems, Inc. [(a)]	1,497	494,287
Cisco Systems, Inc.	2,231	240,123
Jabil, Inc.	11,396	3,269,057
Mastercard, Inc. - Class A	7,248	3,997,055
Microsoft Corporation	30,708	15,750,132
NetApp, Inc.	2,596	545,368

JAMES BALANCED: GOLDEN RAINBOW FUND
SCHEDULE OF INVESTMENTS (Continued)

COMMON STOCKS - 47.2% (Continued)	Shares	Value
Information Technology - 16.6% (Continued)		
Nova Ltd. [(a)]	6,626	$ 2,552,335
NVIDIA Corporation	51,309	11,717,948
Taiwan Semiconductor Manufacturing Company Ltd. - ADR	3,534	1,612,175
Western Digital Corporation	5,239	2,380,916
		66,441,224
Materials - 0.8%		
Linde plc	2,309	1,095,967
Southern Copper Corporation	6,088	1,233,711
Steel Dynamics, Inc.	3,717	823,724
		3,153,402
Real Estate - 0.7%		
CBRE Group, Inc. - Class A [(a)]	9,683	1,243,975
Simon Property Group, Inc.	2,325	466,767
Welltower, Inc.	3,901	898,166
		2,608,908
Utilities - 1.1%		
American Electric Power Company, Inc.	19,082	2,263,888
Iberdrola S.A. - ADR	22,276	2,076,569
		4,340,457
Total Common Stocks (Cost $67,842,485)		$ 188,269,924

EXCHANGE-TRADED FUNDS - 7.4%	Shares	Value
Global X Defense Tech ETF	35,150	$ 2,111,812
iShares Gold Trust [(a)]	144,217	11,263,349
iShares MSCI EAFE ETF	37,518	3,897,745
iShares MSCI Emerging Markets ETF	19,947	1,332,260
iShares Russell 2000 ETF	25,687	7,138,160
iShares Silver Trust [(a)]	25,544	1,392,403
Range Nuclear Renaissance Index ETF	7,591	457,206
Vanguard FTSE Emerging Markets ETF	30,948	1,835,526
Total Exchange-Traded Funds (Cost $16,500,756)		$ 29,428,461

JAMES BALANCED: GOLDEN RAINBOW FUND
SCHEDULE OF INVESTMENTS (Continued)

CORPORATE BONDS - 12.9%	Par Value	Value
Communication Services - 0.7%		
Comcast Corporation, 5.300%, due 05/15/35	$ 1,000,000	$ 938,942
Meta Platforms, Inc., 6.300%, due 05/15/56	2,000,000	1,763,132
		2,702,074
Consumer Discretionary - 0.3%		
McDonald's Corporation, 6.300%, due 10/15/37	1,000,000	1,015,867
Consumer Staples - 1.5%		
McCormick & Company, 4.700%, due 10/15/34	2,500,000	2,283,864
Mondelez International, Inc., 4.250%, due 05/06/28	2,000,000	1,969,729
Walmart, Inc., 5.250%, due 09/01/35	2,000,000	1,939,540
		6,193,133
Energy - 0.5%		
Energy Transfer LP, 5.550%, due 05/15/34	2,000,000	1,931,050
Financials - 3.2%		
Arthur J. Gallagher & Company, 5.750%, due 07/15/54	2,000,000	1,759,314
Goldman Sachs Group, Inc. (The),		
5.000%, due 02/11/33	1,000,000	921,399
5.000%, due 02/27/34	1,000,000	922,032
Jefferies Financial Group, Inc., 7.000%, due 03/31/46	1,000,000	931,112
John Deere Capital Corporation, 5.100%, due 04/11/34	4,000,000	3,850,916
JPMorgan Chase & Company, 4.800%, due 07/29/27	2,000,000	2,002,752
Morgan Stanley, 5.320%, due 07/19/35	2,500,000	2,363,663
		12,751,188
Health Care - 2.5%		
Cigna Group (The), 5.125%, due 05/15/31	1,000,000	979,366
CVS Health Corporation, 5.400%, due 06/01/29	2,500,000	2,493,633
Illumina, Inc., 5.750%, due 12/13/27	2,000,000	2,012,964
UC Health, LLC, 5.858%, due 08/01/35	2,500,000	2,440,783
UnitedHealth Group, Inc., 5.000%, due 04/15/34	2,000,000	1,889,042
		9,815,788

JAMES BALANCED: GOLDEN RAINBOW FUND
SCHEDULE OF INVESTMENTS (Continued)

CORPORATE BONDS - 12.9% (Continued)	Par Value	Value
Industrials - 1.5%		
Caterpillar, Inc., 8.250%, due 12/15/38	$ 1,000,000	$ 1,175,042
RTX Corporation, 3.500%, due 03/15/27	3,000,000	2,985,008
Trane Technologies Financing Ltd., 5.100%, due 06/13/34	2,000,000	1,917,128
		6,077,178
Information Technology - 1.2%		
CDW, LLC / CDW Finance Corporation, 3.250%, due 02/15/29	2,000,000	1,881,429
Oracle Corporation, 4.200%, due 09/27/29	2,000,000	1,889,729
PayPal Holdings, Inc., 2.650%, due 10/01/26	1,000,000	1,000,000
		4,771,158
Materials - 0.2%		
Air Products & Chemicals, Inc., 4.850%, due 02/08/34	1,000,000	941,583
Real Estate - 0.8%		
Kimco Realty OP, LLC, 4.850%, due 03/01/35	1,000,000	920,827
Public Storage Operating Company, 4.375%, due 07/01/30	2,500,000	2,407,579
		3,328,406
Utilities - 0.5%		
Kentucky Utilities Company, 5.125%, due 11/01/40	1,000,000	888,104
NextEra Energy Capital Holdings, Inc., 1.875%, due 01/15/27	1,000,000	991,962
		1,880,066
Total Corporate Bonds (Cost $53,261,870)		$ 51,407,491

MORTGAGE-BACKED SECURITIES - 2.3%	Par Value	Value
Federal National Mortgage Association - 2.3%		
Federal National Mortgage Association,		
3.500%, due 09/01/33	$ 1,881,011	$ 1,779,587
3.500%, due 05/25/47	134,770	129,507
2.500%, due 01/01/57	9,394,311	7,365,630
Total Mortgage-Backed Securities (Cost $11,096,536)		$ 9,274,724

JAMES BALANCED: GOLDEN RAINBOW FUND
SCHEDULE OF INVESTMENTS (Continued)

U.S. GOVERNMENT & AGENCIES - 3.4%	Par Value	Value
Federal Farm Credit Bank - 2.3%		
Federal Farm Credit Bank,		
2.750%, due 11/06/26	$ 5,725,000	$ 5,716,213
4.210%, due 10/02/30	2,500,000	2,426,578
4.780%, due 10/29/35	1,000,000	939,815
		9,082,606
Federal Home Loan Bank - 0.6%		
Federal Home Loan Bank, 4.700%, due 06/30/31	2,530,000	2,449,142
Federal Home Loan Mortgage Corporation - 0.5%		
Federal Home Loan Mortgage Corporation,		
4.070%, due 12/17/30	2,000,000	1,928,113
Total U.S. Government & Agencies (Cost $13,748,873)		$ 13,459,861

U.S. TREASURY OBLIGATIONS - 23.7%	Par Value	Value
U.S. Treasury Bills [(b)] - 2.2%		
4.494%, due 09/02/27	$ 10,000,000	$ 9,604,957
U.S. Treasury Bonds - 5.6%		
5.500%, due 08/15/28	15,000,000	15,174,024
5.250%, due 11/15/28	2,500,000	2,519,238
4.375%, due 02/15/38	5,000,000	4,633,203
		22,326,465
U.S. Treasury Notes - 15.9%		
4.250%, due 11/30/26	10,000,000	10,001,016
2.375%, due 05/15/27	10,000,000	9,874,902
4.625%, due 09/30/28	10,000,000	9,951,953
4.375%, due 05/15/34	15,000,000	14,217,773
4.250%, due 05/15/35	7,500,000	6,983,496
4.375%, due 08/15/43	5,000,000	4,323,242
4.750%, due 02/15/45	9,000,000	8,069,766
		63,422,148
Total U.S. Treasury Obligations (Cost $98,322,655)		$ 95,353,570

JAMES BALANCED: GOLDEN RAINBOW FUND
SCHEDULE OF INVESTMENTS (Continued)

MONEY MARKET FUNDS - 2.7%	**Shares**	**Value**
First American Treasury Obligations Fund - Class X, 3.78% [c] (Cost $10,907,484)	10,907,484	$ 10,907,484
Total Investments at Value - 99.6% (Cost $271,680,659)		$ 398,101,515
Other Assets in Excess of Liabilities - 0.4%		1,451,280
Net Assets - 100.0%		$ 399,552,795

[a] Non-income producing security.
[b] The rate shown is the annualized yield at the time of purchase.
[c] The rate shown is the 7-day effective yield as of September 30, 2026.

ADR - American Depositary Receipt

JAMES SMALL CAP FUND
SCHEDULE OF INVESTMENTS
September 30, 2026 (Unaudited)

COMMON STOCKS - 94.3%	Shares	Value
Communication Services - 0.5%		
Nexstar Media Group, Inc.	2,767	$ 447,064
Consumer Discretionary - 13.9%		
Academy Sports & Outdoors, Inc.	11,359	546,254
American Eagle Outfitters, Inc.	38,941	692,371
Boot Barn Holdings, Inc. [(a)]	6,456	777,754
Brinker International, Inc. [(a)]	19,704	3,813,315
Buckle, Inc. (The)	15,980	686,341
Covista, Inc. [(a)]	5,634	688,475
GigaCloud Technology, Inc. - Class A [(a)]	19,530	1,009,310
Installed Building Products, Inc.	1,682	322,742
Kontoor Brands, Inc.	5,775	363,998
M/I Homes, Inc. [(a)]	5,458	737,540
Patrick Industries, Inc.	12,945	877,412
Urban Outfitters, Inc. [(a)]	13,129	1,002,793
Winmark Corporation	1,408	422,668
YETI Holdings, Inc. [(a)]	22,861	937,758
		12,878,731
Consumer Staples - 4.6%		
Andersons, Inc. (The)	15,085	991,085
Coca-Cola Consolidated, Inc.	10,207	1,931,879
PriceSmart, Inc.	8,147	1,377,739
		4,300,703
Energy - 4.1%		
Core Natural Resources, Inc.	3,313	284,388
HF Sinclair Corporation	10,912	1,171,076
Magnolia Oil & Gas Corporation - Class A	23,525	552,602
Matador Resources Company	14,016	722,945
Murphy Oil Corporation	18,168	672,579
Northern Oil & Gas, Inc.	16,868	385,940
		3,789,530
Financials - 20.6%		
American Financial Group, Inc.	2,975	406,861
Assured Guaranty Ltd.	14,468	979,773
Axos Financial, Inc. [(a)]	8,163	706,671

JAMES SMALL CAP FUND
SCHEDULE OF INVESTMENTS (Continued)

COMMON STOCKS - 94.3% (Continued)	Shares	Value
Financials - 20.6% (Continued)		
Bancorp, Inc. (The) [(a)]	8,846	$ 426,023
BankUnited, Inc.	8,894	375,327
Enova International, Inc. [(a)]	18,370	3,069,811
Evercore, Inc. - Class A	8,141	2,096,308
EZCORP, Inc. - Class A [(a)]	50,800	1,511,808
Federated Hermes, Inc. - Class B	11,993	676,045
First BanCorporation	60,255	1,587,117
Houlihan Lokey, Inc.	5,679	717,485
MGIC Investment Corporation	54,020	1,395,877
Piper Sandler Companies	27,424	1,809,161
Radian Group, Inc.	36,949	1,131,009
SouthState Bank Corporation	7,338	730,571
WisdomTree, Inc.	58,595	1,423,273
		19,043,120
Health Care - 10.8%		
Alkermes plc [(a)]	13,577	550,140
ANI Pharmaceuticals, Inc. [(a)]	4,818	350,028
Corcept Therapeutics, Inc. [(a)]	17,005	1,959,486
Emergent BioSolutions, Inc. [(a)]	49,485	326,601
Ensign Group, Inc. (The)	2,774	477,128
Halozyme Therapeutics, Inc. [(a)]	12,754	1,408,041
Innoviva, Inc. [(a)]	64,704	1,372,372
Integer Holdings Corporation [(a)]	7,067	892,915
National HealthCare Corporation	5,427	1,191,281
Option Care Health, Inc. [(a)]	20,037	450,632
Supernus Pharmaceuticals, Inc. [(a)]	22,763	979,720
		9,958,344
Industrials - 13.5%		
Applied Industrial Technologies, Inc.	3,672	1,220,169
Boise Cascade Company	15,898	1,178,837
Brady Corporation - Class A	16,417	1,370,655
ESCO Technologies, Inc.	3,244	860,017
FTI Consulting, Inc. [(a)]	7,787	1,047,429
Generac Holdings, Inc. [(a)]	5,501	1,138,432
Mueller Water Products, Inc. - Series A	31,338	665,619
Powell Industries, Inc.	6,262	1,155,151

JAMES SMALL CAP FUND
SCHEDULE OF INVESTMENTS (Continued)

COMMON STOCKS - 94.3% (Continued)	Shares	Value
Industrials - 13.5% (Continued)		
Ryder System, Inc.	4,755	$ 1,083,474
Sterling Infrastructure, Inc. [(a)]	2,224	1,093,719
WESCO International, Inc.	4,767	1,714,166
		12,527,668
Information Technology - 13.0%		
ACM Research, Inc. - Class A [(a)]	32,221	2,607,324
Avnet, Inc.	11,782	1,177,611
DXC Technology Company [(a)]	50,173	543,374
Enphase Energy, Inc. [(a)]	29,065	958,854
InterDigital, Inc.	1,932	629,967
Nova Ltd. [(a)]	4,097	1,578,165
PC Connection, Inc.	22,420	2,022,956
Photronics, Inc. [(a)]	17,015	523,722
Progress Software Corporation [(a)]	11,630	464,851
TD SYNNEX Corporation	1,235	317,210
UiPath, Inc. - Class A [(a)]	90,889	1,167,015
		11,991,049
Materials - 3.4%		
Celanese Corporation	12,279	544,819
Cleveland-Cliffs, Inc. [(a)]	24,575	270,571
ERO Copper Corporation [(a)]	21,626	793,458
Warrior Met Coal, Inc.	16,960	1,493,667
		3,102,515
Real Estate - 6.8%		
Agree Realty Corporation	18,735	1,251,685
Apple Hospitality REIT, Inc.	43,266	699,179
CareTrust REIT, Inc.	8,574	313,637
EPR Properties	7,199	404,080
Kite Realty Group Trust	23,811	580,750
Sabra Health Care REIT, Inc.	48,194	950,386
STAG Industrial, Inc.	12,830	459,442
Terreno Realty Corporation	10,940	706,177
Urban Edge Properties	18,341	358,200
Xenia Hotel & Resorts, Inc.	32,703	590,616
		6,314,152

JAMES SMALL CAP FUND
SCHEDULE OF INVESTMENTS (Continued)

COMMON STOCKS - 94.3% (Continued)	**Shares**	**Value**
Utilities - 3.1%		
Avista Corporation	17,729	$ 622,111
IDACORP, Inc.	5,347	699,013
Otter Tail Corporation	11,514	1,013,692
Portland General Electric Company	12,930	577,066
		2,911,882
Total Common Stocks (Cost $56,925,011)		$ 87,264,758

U.S. TREASURY OBLIGATIONS - 1.6%	**Par Value**	**Value**
U.S. Treasury Bills [(b)] - 1.6%		
U.S. Treasury Bills, 4.118%, due 12/24/26, (Cost $1,485,930)	$ 1,500,000	$ 1,486,082

MONEY MARKET FUNDS - 4.2%	**Shares**	**Value**
First American Treasury Obligations Fund - Class X, 3.78% [(c)] (Cost $3,897,944)	3,897,944	$ 3,897,944
Total Investments at Value - 100.1% (Cost $62,308,885)		$ 92,648,784
Liabilities in Excess of Other Assets - (0.1%)		(62,352)
Net Assets - 100.0%		$ 92,586,432

[(a)] Non-income producing security.
[(b)] The rate shown is the annualized yield at the time of purchase.
[(c)] The rate shown is the 7-day effective yield as of September 30, 2026.

JAMES MICRO CAP FUND
SCHEDULE OF INVESTMENTS
September 30, 2026 (Unaudited)

COMMON STOCKS - 89.5%	Shares	Value
Consumer Discretionary - 7.8%		
Build-A-Bear Workshop, Inc.	4,044	$ 101,383
Century Communities, Inc.	4,662	280,886
Haverty Furniture Companies, Inc.	13,509	373,794
M/I Homes, Inc. [(a)]	4,097	553,627
Modine Manufacturing Company [(a)]	3,119	583,878
Oxford Industries, Inc.	1,280	31,283
Patrick Industries, Inc.	6,066	411,153
		2,336,004
Consumer Staples - 5.3%		
Central Garden & Pet Company - Class A [(a)]	16,385	549,225
Ingles Markets, Inc. - Class A	10,714	908,762
Spectrum Brands Holdings, Inc.	1,602	127,375
		1,585,362
Energy - 3.5%		
Dorian LPG Ltd.	9,544	525,493
REX American Resources Corporation [(a)]	7,220	313,709
SM Energy Company	6,558	221,529
		1,060,731
Financials - 25.3%		
Bancorp, Inc. (The) [(a)]	2,594	124,927
Bladex, Inc. - Class E	3,372	185,527
Donnelley Financial Solutions, Inc. [(a)]	16,726	789,300
Enova International, Inc. [(a)]	9,222	1,541,088
EZCORP, Inc. - Class A [(a)]	5,505	163,829
Federal Agricultural Mortgage Corporation - Class C	4,406	911,690
Investar Holding Corporation	8,542	246,693
Merchants Bancorp	23,196	1,135,676
Nelnet, Inc. - Class A	5,646	694,910
OFG Bancorp	18,941	948,566
Piper Sandler Companies	9,292	612,993
QCR Holdings, Inc.	1,072	104,922
Skyward Specialty Insurance Group, Inc. [(a)]	2,632	138,970
		7,599,091

JAMES MICRO CAP FUND
SCHEDULE OF INVESTMENTS (Continued)

COMMON STOCKS - 89.5% (Continued)	Shares	Value
Health Care - 13.6%		
Artivion, Inc. [(a)]	6,753	$ 154,103
Aveanna Healthcare Holdings, Inc. [(a)]	7,437	92,293
Collegium Pharmaceutical, Inc. [(a)]	5,755	125,574
CorMedix, Inc. [(a)]	6,209	47,809
Emergent BioSolutions, Inc. [(a)]	12,175	80,355
Innoviva, Inc. [(a)]	24,464	518,881
Integer Holdings Corporation [(a)]	6,396	808,136
iRadimed Corporation	2,400	206,928
Kiniksa Pharmaceuticals International plc [(a)]	6,909	515,481
LeMaitre Vascular, Inc.	2,165	178,807
Pennant Group, Inc. (The) [(a)]	9,327	363,753
Phibro Animal Health Corporation - Class A	6,070	216,942
Stoke Therapeutics, Inc. [(a)]	2,023	52,598
Tactile Systems Technology, Inc. [(a)]	4,236	94,420
UFP Technologies, Inc. [(a)]	1,193	354,107
Zymeworks, Inc. [(a)]	10,578	280,211
		4,090,398
Industrials – 12.9%		
Acme United Corporation	2,095	132,865
Allegiant Travel Company [(a)]	888	67,302
ArcBest Corporation	5,285	673,519
Argan, Inc.	628	237,352
Blue Bird Corporation [(a)]	3,750	208,125
Boise Cascade Company	2,500	185,375
CRA International, Inc.	3,384	555,484
Genco Shipping & Trading Ltd.	8,000	209,280
GEO Group, Inc. (The) [(a)]	7,691	234,345
Insteel Industries, Inc.	3,500	101,955
NWPX Infrastructure, Inc. [(a)]	3,394	349,684
Powell Industries, Inc.	1,167	215,276
Sterling Infrastructure, Inc. [(a)]	450	221,301
V2X, Inc. [(a)]	6,950	491,852
		3,883,715

JAMES MICRO CAP FUND
SCHEDULE OF INVESTMENTS (Continued)

COMMON STOCKS - 89.5% (Continued)	**Shares**		**Value**
Information Technology - 15.7%			
Axcelis Technologies, Inc. [(a)]	3,408	$	447,061
Concentrix Corporation	5,326		132,884
ePlus, Inc.	4,600		414,046
Nova Ltd. [(a)]	3,020		1,163,304
PC Connection, Inc.	12,184		1,099,363
Photronics, Inc. [(a)]	22,198		683,254
ScanSource, Inc. [(a)]	12,984		762,550
			4,702,462
Materials - 3.9%			
Innospec, Inc.	2,821		268,898
United States Lime & Minerals, Inc.	7,966		901,034
			1,169,932
Real Estate - 0.2%			
Xenia Hotel & Resorts, Inc.	3,907		70,560
Utilities – 1.3%			
Clearway Energy, Inc. - Class C	7,332		214,608
Unitil Corporation	3,401		172,635
			387,242
Total Common Stocks (Cost $12,298,268)		$	26,885,498

EXCHANGE-TRADED FUNDS - 5.3%	**Shares**		**Value**
iShares Micro-Cap ETF (Cost $1,282,548)	8,653	$	1,599,074

RIGHTS - 0.0% [(b)]	**Shares**		**Value**
Cartesian Therapeutics, Inc. [(a)(c)(d)]	94,737	$	947
Theravance Biopharma, Inc. [(a)(c)(d)]	14,367		0
Total Rights (Cost $18,407)		$	947

JAMES MICRO CAP FUND
SCHEDULE OF INVESTMENTS (Continued)

U.S. TREASURY OBLIGATIONS - 3.2%	**Par Value**	**Value**
U.S. Treasury Bills [e] - 3.2%		
4.440%, due 09/02/27 (Cost $960,774)	$ 1,000,000	$ 960,334

MONEY MARKET FUNDS - 2.1%	**Shares**	**Value**
First American Treasury Obligations Fund - Class X, 3.78% [f] (Cost $610,673)	610,673	$ 610,673
Total Investments at Value - 100.1% (Cost $15,170,670)		$ 30,056,526
Liabilities in Excess of Other Assets - (0.1%)		(29,917)
Net Assets - 100.0%		$ 30,026,609

[a] Non-income producing security.
[b] Percentage rounds to less than 0.1%.
[c] Expiration date not available.
[d] Level 3 security in accordance with fair value hierarchy.
[e] The rate shown is the annualized yield at time of purchase.
[f] The rate shown is the 7-day effective yield as of September 30, 2026.

JAMES AGGRESSIVE ALLOCATION FUND
SCHEDULE OF INVESTMENTS
September 30, 2026 (Unaudited)

COMMON STOCKS - 77.6%	Shares	Value
Communication Services - 7.6%		
Alphabet, Inc. - Class A	3,750	$ 1,290,300
AT&T, Inc.	13,250	323,300
Meta Platforms, Inc. - Class A	1,100	797,698
		2,411,298
Consumer Discretionary - 3.4%		
Amazon.com, Inc. [(a)]	600	149,490
Boot Barn Holdings, Inc. [(a)]	1,650	198,775
Deckers Outdoor Corporation [(a)]	500	39,070
Home Depot, Inc. (The)	700	199,143
M/I Homes, Inc. [(a)]	2,000	270,260
McDonald's Corporation	1,000	230,940
		1,087,678
Consumer Staples - 4.8%		
Archer-Daniels-Midland Company	1,850	146,853
Coca-Cola Consolidated, Inc.	1,650	312,296
Costco Wholesale Corporation	300	273,102
Procter & Gamble Company (The)	1,700	246,976
Walmart, Inc.	5,100	529,992
		1,509,219
Energy - 6.3%		
Cheniere Energy, Inc.	1,225	329,562
Chevron Corporation	1,975	403,315
Matador Resources Company	4,950	255,321
Petroleo Brasileiro S.A. - ADR	19,750	412,182
Valero Energy Corporation	1,480	573,663
		1,974,043
Financials – 12.3%		
Bancorp, Inc. (The) [(a)]	4,900	235,984
BlackRock, Inc.	475	502,688
Enova International, Inc. [(a)]	6,250	1,044,438
Goldman Sachs Group, Inc. (The)	915	823,829
JPMorgan Chase & Company	2,000	661,660
Mastercard, Inc. - Class A	690	380,514
Primerica, Inc.	800	217,912
		3,867,025

JAMES AGGRESSIVE ALLOCATION FUND
SCHEDULE OF INVESTMENTS (Continued)

COMMON STOCKS - 77.6% (Continued)	Shares	Value
Health Care - 5.7%		
AbbVie, Inc.	1,250	$ 326,987
AstraZeneca plc	2,000	322,940
Elevance Health, Inc.	400	155,528
Eli Lilly & Company	525	607,467
Johnson & Johnson	1,500	397,110
		1,810,032
Industrials - 6.4%		
ABB Ltd. - ADR	3,850	364,634
Caterpillar, Inc.	800	648,632
Eaton Corporation plc	1,175	504,909
General Electric Company	1,090	340,396
Johnson Controls International plc	1,000	148,650
		2,007,221
Information Technology – 24.9%		
Amphenol Corporation - Class A	2,000	168,600
Apple, Inc.	3,200	1,065,664
Arista Networks, Inc. [(a)]	2,000	407,180
ASML Holding N.V. - ADR	575	1,041,710
Broadcom, Inc.	3,000	1,053,570
Cadence Design Systems, Inc. [(a)]	1,000	330,185
Jabil, Inc.	1,800	516,348
Microsoft Corporation	1,106	567,267
NVIDIA Corporation	7,150	1,632,917
Taiwan Semiconductor Manufacturing Company Ltd. - ADR	1,650	752,714
Western Digital Corporation	700	318,122
		7,854,277
Materials - 2.2%		
Linde plc	600	284,790
Steel Dynamics, Inc.	1,800	398,898
		683,688
Real Estate - 2.3%		
Digital Realty Trust, Inc.	1,500	263,295
Welltower, Inc.	2,000	460,480
		723,775

JAMES AGGRESSIVE ALLOCATION FUND
SCHEDULE OF INVESTMENTS (Continued)

COMMON STOCKS - 77.6% (Continued)	Shares	Value
Utilities - 1.7%		
Iberdrola S.A. - ADR	2,700	$ 251,694
NextEra Energy, Inc.	3,780	286,297
		537,991
Total Common Stocks (Cost $10,753,250)		$ 24,466,247

EXCHANGE-TRADED FUNDS - 5.0%	Shares	Value
Global X Defense Tech ETF	4,500	$ 270,360
iShares MSCI Germany ETF	3,400	140,454
iShares MSCI South Korea ETF	2,250	411,255
Range Nuclear Renaissance Index ETF	5,000	301,150
Select STOXX Europe Aerospace & Defense ETF	6,281	263,111
SPDR Gold Shares [(a)]	500	190,420
Total Exchange-Traded Funds (Cost $1,357,309)		$ 1,576,750

CORPORATE BONDS - 6.3%	Par Value	Value
Communication Services - 0.6%		
Meta Platforms, Inc., 6.300%, due 05/15/56	$ 200,000	$ 176,313
Consumer Discretionary - 1.4%		
Starbucks Corporation, 2.550%, due 11/15/30	500,000	444,705
Financials - 2.6%		
Arthur J. Gallagher & Company, 5.750%, due 07/15/54	500,000	439,829
Bank of Montreal, 2.000%, due 12/22/26	200,000	198,696
Goldman Sachs Group, Inc. (The), 5.000%, due 02/27/34	100,000	92,203
Jefferies Financial Group, Inc., 7.000%, due 03/31/46	100,000	93,111
		823,839
Health Care - 0.6%		
Cigna Group (The), 5.125%, due 05/15/31	100,000	97,937
Illumina, Inc., 5.750%, due 12/13/27	100,000	100,648
		198,585
Industrials - 0.3%		
RTX Corporation, 3.500%, due 03/15/27	78,000	77,610

JAMES AGGRESSIVE ALLOCATION FUND
SCHEDULE OF INVESTMENTS (Continued)

CORPORATE BONDS - 6.3% (Continued)	**Par Value**	**Value**
Information Technology - 0.5%		
Automatic Data Processing, Inc., 1.250%, due 09/01/30	$ 200,000	$ 171,291
Real Estate - 0.3%		
Kimco Realty OP, LLC, 4.850%, due 03/01/35	100,000	92,083
Total Corporate Bonds (Cost $2,153,829)		$ 1,984,426

U.S. GOVERNMENT & AGENCIES - 1.5%	**Par Value**	**Value**
Federal Farm Credit Bank - 0.3%		
Federal Farm Credit Bank, 4.780%, due 10/29/35	$ 100,000	$ 93,982
Federal Home Loan Bank - 0.6%		
Federal Home Loan Bank, 4.125%, due 02/27/31	200,000	191,296
Federal Home Loan Mortgage Corporation - 0.6%		
Federal Home Loan Mortgage Corporation, 4.070%, due 12/17/30	200,000	192,811
Total U.S. Government & Agencies (Cost $499,673)		$ 478,089

U.S. TREASURY OBLIGATIONS - 6.6%	**Par Value**	**Value**
U.S. Treasury Bonds - 2.6%		
3.625%, due 02/15/44	$ 500,000	$ 388,555
2.250%, due 08/15/49	750,000	419,912
		808,467
U.S. Treasury Notes - 4.0%		
4.250%, due 11/30/26	75,000	75,008
4.250%, due 12/31/26	500,000	500,093
2.625%, due 02/15/29	150,000	142,318
4.375%, due 05/15/34	250,000	236,963
4.250%, due 05/15/35	250,000	232,783
4.750%, due 02/15/45	100,000	89,664
		1,276,829
Total U.S. Treasury Obligations (Cost $2,264,830)		$ 2,085,296

JAMES AGGRESSIVE ALLOCATION FUND
SCHEDULE OF INVESTMENTS (Continued)

MONEY MARKET FUNDS - 2.9%	**Shares**	**Value**
First American Treasury Obligations Fund - Class X, 3.78% [(b)] (Cost $900,850)	900,850	$ 900,850
Total Investments at Value - 99.9% (Cost $17,929,741)		$ 31,491,658
Other Assets in Excess of Liabilities - 0.1%		42,374
Net Assets - 100.0%		$ 31,534,032

[(a)] Non-income producing security.

[(b)] The rate shown is the 7-day effective yield as of September 30, 2026.

ADR - American Depositary Receipt