

JAMES BALANCED: GOLDEN RAINBOW FUND
SCHEDULE OF INVESTMENTS
March 31, 2023 (Unaudited)

COMMON STOCKS - 42.3%	Shares	Value
Communication Services - 2.5%		
Alphabet, Inc. - Class A ^(a)	80,000	\$ 8,298,400
Meta Platforms, Inc. - Class A ^(a)	2,500	529,850
T-Mobile US, Inc. ^(a)	15,000	2,172,600
		11,000,850
Consumer Discretionary - 4.3%		
Amazon.com, Inc. ^(a)	21,000	2,169,090
Capri Holdings Ltd. ^(a)	7,000	329,000
Home Depot, Inc. (The)	16,000	4,721,920
M/I Homes, Inc. ^(a)	15,000	946,350
McDonald's Corporation	23,800	6,654,718
Oxford Industries, Inc.	9,000	950,310
Target Corporation	9,835	1,628,971
TJX Companies, Inc. (The)	15,000	1,175,400
		18,575,759
Consumer Staples - 3.4%		
Nestlé S.A. - ADR	16,300	1,983,547
PepsiCo, Inc.	6,050	1,102,915
Procter & Gamble Company (The)	31,100	4,624,259
Sysco Corporation	35,125	2,712,704
Walmart, Inc.	30,000	4,423,500
		14,846,925
Energy - 2.4%		
Chevron Corporation	37,320	6,089,131
ConocoPhillips	11,615	1,152,324
Exxon Mobil Corporation	11,375	1,247,383
Matador Resources Company	5,575	265,649
Pioneer Natural Resources Company	1,821	371,921
Valero Energy Corporation	10,032	1,400,467
		10,526,875
Financials - 4.9%		
Arthur J. Gallagher & Company	12,488	2,389,079
Berkshire Hathaway, Inc. - Class B ^(a)	7,007	2,163,551
BlackRock, Inc.	3,164	2,117,096
Enova International, Inc. ^(a)	63,000	2,799,090
Goldman Sachs Group, Inc. (The)	5,424	1,774,245

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

COMMON STOCKS - 42.3% (Continued)	Shares	Value
Financials - 4.9% (Continued)		
JPMorgan Chase & Company	40,500	\$ 5,277,555
LPL Financial Holdings, Inc.	10,000	2,024,000
Nelnet, Inc. - Class A	17,630	1,620,021
Regions Financial Corporation	50,350	934,496
		21,099,133
Health Care - 7.0%		
Abbott Laboratories	19,650	1,989,759
AbbVie, Inc.	14,792	2,357,401
AstraZeneca plc - ADR	60,273	4,183,549
Danaher Corporation	9,000	2,268,360
Elevance Health, Inc.	3,467	1,594,161
Eli Lilly & Company	15,000	5,151,300
Johnson & Johnson	14,030	2,174,650
Pfizer, Inc.	40,000	1,632,000
Thermo Fisher Scientific, Inc.	6,000	3,458,220
UnitedHealth Group, Inc.	12,258	5,793,008
		30,602,408
Industrials - 4.1%		
ABB Ltd. - ADR	31,656	1,085,801
Caterpillar, Inc.	11,700	2,677,428
Deere & Company	8,500	3,509,480
Eaton Corporation plc	19,768	3,387,049
Lockheed Martin Corporation	2,220	1,049,461
Northrop Grumman Corporation	5,575	2,574,089
Union Pacific Corporation	8,562	1,723,188
United Rentals, Inc.	4,000	1,583,040
		17,589,536
Information Technology - 10.3%		
Accenture plc - Class A	7,000	2,000,670
Apple, Inc.	54,000	8,904,600
ASML Holding N.V.	3,597	2,448,514
Broadcom, Inc.	1,600	1,026,464
Insight Enterprises, Inc. ^(a)	36,000	5,146,560
Jabil, Inc.	26,500	2,336,240
Mastercard, Inc. - Class A	8,000	2,907,280
Microsoft Corporation	43,454	12,527,788

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

COMMON STOCKS - 42.3% (Continued)	Shares	Value
Information Technology - 10.3% (Continued)		
Nova Ltd. ^(a)	20,812	\$ 2,174,230
NVIDIA Corporation	15,000	4,166,550
TD SYNEX Corporation	10,114	978,934
		44,617,830
Materials - 0.7%		
Avery Dennison Corporation	8,000	1,431,440
Celanese Corporation	4,718	513,743
Linde plc	1,757	624,508
Nucor Corporation	3,698	571,230
		3,140,921
Real Estate - 0.9%		
American Tower Corporation	5,050	1,031,917
CBRE Group, Inc. - Class A ^(a)	14,100	1,026,621
Prologis, Inc.	16,000	1,996,320
		4,054,858
Utilities - 1.8%		
Ameren Corporation	10,422	900,357
American Electric Power Company, Inc.	28,200	2,565,918
Iberdrola S.A. - ADR	20,100	999,372
NextEra Energy, Inc.	19,600	1,510,768
Sempra Energy	13,400	2,025,544
		8,001,959
Total Common Stocks (Cost \$124,850,252)		\$ 184,057,054

EXCHANGE-TRADED FUNDS - 6.5%	Shares	Value
Consumer Discretionary Select Sector SPDR [®]	3,700	\$ 553,298
Invesco S&P SmallCap 600 Revenue ETF	30,000	3,364,500
iShares 5-10 Year Investment Grade Corporate Bond ETF	25,000	1,282,000
iShares Floating Rate Bond ETF	20,000	1,007,800
iShares Gold Trust ^(a)	209,455	7,827,333
iShares MSCI EAFE ETF	28,050	2,006,136
iShares Russell 2000 ETF	30,000	5,352,000
Technology Select Sector SPDR [®] Fund	8,553	1,291,589
Vanguard Small-Cap Value ETF	36,000	5,715,360
Total Exchange-Traded Funds (Cost \$25,012,687)		\$ 28,400,016

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

CORPORATE BONDS - 8.9%	Par Value	Value
Communication Services - 0.2%		
AT&T, Inc., 2.950%, due 07/15/26	\$ 1,000,000	\$ 942,368
Consumer Discretionary - 1.4%		
Home Depot, Inc. (The), 2.700%, due 04/01/23	5,000,000	5,000,000
Ross Stores, Inc., 4.700%, due 04/15/27	1,000,000	991,782
		5,991,782
Consumer Staples - 0.5%		
Walmart, Inc., 5.250%, due 09/01/35	2,000,000	2,194,298
Energy - 0.2%		
BP Capital Markets America, Inc., 4.234%, due 11/06/28	1,000,000	990,859
Financials - 3.0%		
Bank of America Corporation, 1.250%, due 09/24/26	2,000,000	1,765,997
5.000%, due 06/22/27	1,000,000	987,454
Bank of Montreal, 2.000%, due 12/22/26	2,500,000	2,178,894
Citigroup Global Markets Holdings, Inc., 3.000%, due 03/28/24	2,500,000	2,379,909
0.750%, due 06/07/24	2,000,000	1,879,685
Citigroup, Inc., 3.875%, due 03/26/25	2,000,000	1,936,982
Goldman Sachs Group, Inc. (The), 3.500%, due 04/01/25	1,000,000	971,003
Royal Bank of Canada, 5.500%, due 02/14/25	1,000,000	1,001,093
		13,101,017
Health Care - 1.0%		
Johnson & Johnson, 1.300%, due 09/01/30	5,000,000	4,185,101
Industrials - 0.3%		
Caterpillar, Inc., 8.250%, due 12/15/38	1,000,000	1,288,898
Information Technology - 2.3%		
Apple, Inc., 2.050%, due 09/11/26	2,500,000	2,337,928
Automatic Data Processing, Inc., 1.250%, due 09/01/30	2,000,000	1,639,277

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

CORPORATE BONDS - 8.9% (Continued)	Par Value	Value
Information Technology - 2.3% (Continued)		
Intel Corporation, 2.875%, due 05/11/24	\$ 5,000,000	\$ 4,917,385
PayPal Holdings, Inc., 2.650%, due 10/01/26	1,000,000	942,940
		9,837,530
Total Corporate Bonds (Cost \$40,959,299)		\$ 38,531,853

MORTGAGE-BACKED SECURITIES - 3.2%	Par Value	Value
Federal National Mortgage Association - 3.2%		
3.500%, due 09/01/33	\$ 3,341,661	\$ 3,254,484
3.500%, due 05/25/47	291,312	275,682
2.500%, due 01/01/57	11,882,514	10,243,930
Total Mortgage-Backed Securities (Cost \$15,118,402)		\$ 13,774,096

MUNICIPAL BONDS - 1.7%	Par Value	Value
Ohio - 1.7%		
Beavercreek Ohio City School District, 3.250%, due 12/01/36 (Cost \$7,407,065)	\$ 7,450,000	\$ 7,263,386

U.S. GOVERNMENT & AGENCIES - 8.9%	Par Value	Value
Federal Farm Credit Bank - 2.8%		
4.670%, due 07/26/23	\$ 5,000,000	\$ 4,991,898
0.670%, due 08/04/25	2,000,000	1,848,163
2.750%, due 11/06/26	5,725,000	5,505,092
		12,345,153
Federal Home Loan Bank - 5.4%		
3.650%, due 07/19/24	1,000,000	987,184
5.800%, due 09/27/24	1,000,000	1,005,956
3.000%, due 12/30/24	1,000,000	978,090
3.125%, due 04/29/25	2,500,000	2,436,519
2.875%, due 06/13/25	10,000,000	9,727,746
4.050%, due 07/28/25	2,000,000	1,973,465
0.580%, due 09/11/25	2,000,000	1,838,516
1.020%, due 09/17/26	2,500,000	2,256,719
0.850%, due 10/15/27	2,500,000	2,188,963
		23,393,158

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

U.S. GOVERNMENT & AGENCIES - 8.9% (Continued)	Par Value	Value
Federal Home Loan Mortgage Corporation - 0.7%		
3.125%, due 06/28/24	\$ 2,000,000	\$ 1,960,990
5.750%, due 03/20/26	1,000,000	1,003,573
		<u>2,964,563</u>
Total U.S. Government & Agencies (Cost \$40,350,317)		<u>\$ 38,702,874</u>
U.S. TREASURY OBLIGATIONS - 28.1%	Par Value	Value
U.S. Treasury Bills ^(b) - 0.4%		
4.792%, due 09/07/23	\$ 2,000,000	\$ 1,959,180
U.S. Treasury Bonds - 4.1%		
3.125%, due 05/15/48	20,000,000	17,850,000
U.S. Treasury Inflation-Protected Notes - 2.8%		
0.625%, due 04/15/23	12,044,300	12,052,998
U.S. Treasury Notes - 20.8%		
1.375%, due 06/30/23	4,000,000	3,968,253
0.250%, due 03/15/24	15,000,000	14,391,211
2.000%, due 08/15/25	30,000,000	28,700,391
2.375%, due 05/15/27	15,000,000	14,247,070
3.125%, due 11/15/28	30,000,000	29,245,313
		<u>90,552,238</u>
Total U.S. Treasury Obligations (Cost \$124,655,070)		<u>\$ 122,414,416</u>

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

MONEY MARKET FUNDS - 0.2%	Shares	Value
First American Treasury Obligations Fund - Class X, 4.72% ^(c) (Cost \$953,525)	953,525	\$ 953,525
Total Investments at Value - 99.8% (Cost \$379,306,617)		\$ 434,097,220
Other Assets in Excess of Liabilities - 0.2%		892,407
Net Assets - 100.0%		\$ 434,989,627

^(a) Non-income producing security.

^(b) The rate shown is the annualized yield at time of purchase.

^(c) The rate shown is the 7-day effective yield as of March 31, 2023.

ADR - American Depositary Receipt.

JAMES SMALL CAP FUND
SCHEDULE OF INVESTMENTS
March 31, 2023 (Unaudited)

COMMON STOCKS - 95.1%	Shares	Value
Consumer Discretionary - 11.4%		
Brinker International, Inc. ^(a)	19,400	\$ 737,200
Deckers Outdoor Corporation ^(a)	2,160	971,028
Marriott Vacations Worldwide Corporation	2,670	360,076
Oxford Industries, Inc.	1,933	204,105
Patrick Industries, Inc.	6,190	425,934
Winmark Corporation	2,310	740,194
YETI Holdings, Inc. ^(a)	6,670	266,800
Zumiez, Inc. ^(a)	5,330	98,285
		3,803,622
Consumer Staples - 5.5%		
Central Garden & Pet Company - Class A ^(a)	9,335	364,718
Coca-Cola Consolidated, Inc.	960	513,677
Ingles Markets, Inc. - Class A	6,841	606,797
SpartanNash Company	14,915	369,892
		1,855,084
Energy - 5.8%		
Callon Petroleum Company ^(a)	5,900	197,296
HF Sinclair Corporation	12,160	588,301
Magnolia Oil & Gas Corporation - Class A	19,100	417,908
Matador Resources Company	6,600	314,490
PDC Energy, Inc.	6,800	436,424
		1,954,419
Financials - 24.0%		
American Equity Investment Life Holding Company	16,015	584,387
American Financial Group, Inc.	2,630	319,545
Assured Guaranty Ltd.	10,300	517,781
BankUnited, Inc.	4,900	110,642
Cadence Bank	11,000	228,360
Enova International, Inc. ^(a)	17,830	792,187
Evercore, Inc. - Class A	6,730	776,507
EZCORP, Inc. - Class A ^(a)	33,000	283,800
First BanCorporation	47,750	545,305
Glacier Bancorp, Inc.	7,455	313,185
Houlihan Lokey, Inc.	6,300	551,187
LPL Financial Holdings, Inc.	2,710	548,504

JAMES SMALL CAP FUND
SCHEDULE OF INVESTMENTS (Continued)

COMMON STOCKS - 95.1% (Continued)	Shares	Value
Financials - 24.0% (Continued)		
MGIC Investment Corporation	37,900	\$ 508,618
Piper Sandler Companies	6,085	843,442
Radian Group, Inc.	31,700	700,570
SouthState Corporation	5,620	400,481
		8,024,501
Health Care - 7.9%		
AMN Healthcare Services, Inc. ^(a)	3,900	323,544
Corcept Therapeutics, Inc. ^(a)	18,033	390,595
Dynavax Technologies Corporation ^(a)	40,978	401,994
Innoviva, Inc. ^(a)	35,600	400,500
Integer Holdings Corporation ^(a)	4,878	378,045
National HealthCare Corporation	3,545	205,858
Option Care Helath, Inc. ^(a)	10,500	333,585
Varex Imaging Corporation ^(a)	11,600	211,004
		2,645,125
Industrials - 13.3%		
Allegiant Travel Company ^(a)	2,400	220,752
Boise Cascade Company	6,830	431,998
Encore Wire Corporation	6,285	1,164,799
FTI Consulting, Inc. ^(a)	5,420	1,069,637
Generac Holdings, Inc. ^(a)	2,892	312,365
Hillenbrand, Inc.	18,478	878,259
WESCO International, Inc.	2,500	386,350
		4,464,160
Information Technology - 10.4%		
Avnet, Inc.	8,250	372,900
Concentrix Corporation	2,500	303,875
Insight Enterprises, Inc. ^(a)	6,130	876,345
Nova Ltd. ^(a)	3,000	313,410
PC Connection, Inc.	17,500	786,800
Progress Software Corporation	4,000	229,800
Super Micro Computer, Inc. ^(a)	2,949	314,216
TD SYNEX Corporation	1,100	106,469
TTEC Holdings, Inc.	4,700	174,981
		3,478,796

JAMES SMALL CAP FUND
SCHEDULE OF INVESTMENTS (Continued)

COMMON STOCKS - 95.1% (Continued)	Shares	Value
Materials - 5.8%		
Cleveland-Cliffs, Inc. ^(a)	24,575	\$ 450,460
Innospec, Inc.	5,286	542,714
Schnitzer Steel Industries, Inc. - Class A	13,820	429,802
Warrior Met Coal, Inc	13,785	506,047
		1,929,023
Real Estate - 7.0%		
Agree Realty Corporation	6,505	446,308
Healthcare Realty Trust, Inc.	8,000	154,640
LXP Industrial Trust	58,560	603,753
Physicians Realty Trust	21,000	313,530
Sabra Health Care REIT, Inc.	10,000	115,000
STAG Industrial, Inc.	6,000	202,920
Terreno Realty Corporation	4,200	271,320
Xenia Hotel & Resorts, Inc.	16,940	221,745
		2,329,216
Utilities - 4.0%		
IDACORP, Inc.	3,753	406,562
Otter Tail Corporation	5,935	428,922
Portland General Electric Company	10,455	511,146
		1,346,630
Total Common Stocks (Cost \$24,189,828)		\$ 31,830,576
MONEY MARKET FUNDS - 5.0%		
First American Treasury Obligations Fund - Class X, 4.72% ^(b) (Cost \$1,682,017)	1,682,017	\$ 1,682,017
Total Investments at Value - 100.1% (Cost \$25,871,845)		\$ 33,512,593
Liabilities in Excess of Other Assets - (0.1%)		(52,040)
Net Assets - 100.0%		\$ 33,460,553

^(a) Non-income producing security.

^(b) The rate shown is the 7-day effective yield as of March 31, 2023.

JAMES MICRO CAP FUND
SCHEDULE OF INVESTMENTS
March 31, 2023 (Unaudited)

COMMON STOCKS - 93.2%	Shares	Value
Consumer Discretionary - 10.6%		
Century Communities, Inc.	4,662	\$ 297,995
Haverty Furniture Companies, Inc.	21,134	674,385
M/I Homes, Inc. ^(a)	4,742	299,173
MarineMax, Inc. ^(a)	5,750	165,313
Patrick Industries, Inc.	4,044	278,267
Shoe Carnival, Inc.	12,950	332,168
Standard Motor Products, Inc.	5,625	207,619
Zumiez, Inc. ^(a)	4,568	84,234
		2,339,154
Consumer Staples - 6.7%		
Central Garden & Pet Company - Class A ^(a)	13,108	512,130
Ingles Markets, Inc. - Class A	10,714	950,331
		1,462,461
Energy - 5.2%		
Civitas Resources, Inc.	7,254	495,738
Dorian LPG Ltd.	19,032	379,498
Vital Energy, Inc. ^(a)	5,814	264,770
		1,140,006
Financials - 23.7%		
Bancorp, Inc. (The) ^(a)	6,900	192,165
Donnelley Financial Solutions, Inc. ^(a)	20,288	828,967
Enova International, Inc. ^(a)	17,016	756,021
Federal Agricultural Mortgage Corporation - Class C	6,912	920,609
Merchants Bancorp	25,704	669,332
Nelnet, Inc. - Class A	5,646	518,811
OFG Bancorp	25,456	634,873
Piper Sandler Companies	4,960	687,506
		5,208,284
Health Care - 8.8%		
Cross Country Healthcare, Inc. ^(a)	2,100	46,872
Eagle Pharmaceuticals, Inc. ^(a)	1,650	46,811
Innoviva, Inc. ^(a)	40,082	450,923
Integer Holdings Corporation ^(a)	6,396	495,689
iRadimed Corporation	1,700	66,895
iTeos Therapeutics, Inc. ^(a)	2,600	35,386

JAMES MICRO CAP FUND
SCHEDULE OF INVESTMENTS (Continued)

COMMON STOCKS - 93.2% (Continued)	Shares	Value
Health Care - 8.8% (Continued)		
Kiniksa Pharmaceuticals, Ltd. ^(a)	4,000	\$ 43,040
Selecta Biosciences, Inc. ^(a)	34,500	47,955
SIGA Technologies, Inc.	52,400	301,300
Utah Medical Products, Inc.	4,200	398,034
		1,932,905
Industrials - 12.2%		
ACCO Brands Corporation	74,997	398,984
ArcBest Corporation	5,285	488,440
Boise Cascade Company	2,500	158,125
CRA International, Inc.	3,384	364,863
Genco Shipping & Trading Ltd.	8,000	125,280
Heidrick & Struggles International, Inc.	3,400	103,224
Heritage-Crystal Clean, Inc. ^(a)	5,000	178,050
Insteel Industries, Inc.	3,500	97,370
Kforce, Inc.	2,400	151,776
Shyft Group, Inc. (The)	6,336	144,144
Transcat, Inc. ^(a)	2,200	196,658
V2X, Inc. ^(a)	6,950	276,054
		2,682,968
Information Technology - 18.0%		
Cohu, Inc. ^(a)	8,022	307,965
ePlus, Inc. ^(a)	4,600	225,584
Insight Enterprises, Inc. ^(a)	8,900	1,272,343
Nova Ltd. ^(a)	9,143	955,169
PC Connection, Inc.	12,184	547,793
Photronics, Inc. ^(a)	22,198	368,043
Vishay Precision Group, Inc. ^(a)	6,384	266,596
		3,943,493
Materials - 5.9%		
Innospec, Inc.	4,000	410,680
Schnitzer Steel Industries, Inc. - Class A	18,045	561,200
United States Lime & Minerals, Inc.	2,070	316,068
		1,287,948
Real Estate - 1.1%		
PotlatchDeltic Corporation	4,900	242,550

JAMES MICRO CAP FUND
SCHEDULE OF INVESTMENTS (Continued)

COMMON STOCKS - 93.3% (Continued)	Shares	Value
Utilities - 1.0%		
Clearway Energy, Inc. - Class C	7,332	\$ 229,712
Total Common Stocks (Cost \$14,127,418)		<u>\$ 20,469,481</u>
U.S. TREASURY OBLIGATIONS - 4.4%	Par Value	Value
U.S. Treasury Bills ^(b) - 4.4%		
5.000%, due 01/25/24 (Cost \$960,333)	\$ 1,000,000	\$ 963,783
MONEY MARKET FUNDS - 2.5%	Shares	Value
First American Treasury Obligations Fund - Class X, 4.72% ^(c) (Cost \$537,534)	537,534	\$ 537,534
Total Investments at Value - 100.1% (Cost \$15,625,285)		\$ 21,970,798
Liabilities in Excess of Other Assets - (0.1%)		<u>(10,476)</u>
Net Assets - 100.0%		<u><u>\$ 21,960,322</u></u>

^(a) Non-income producing security.

^(b) Rate shown is the annualized yield at the time of purchase.

^(c) The rate shown is the 7-day effective yield as of March 31, 2023.

JAMES AGGRESSIVE ALLOCATION FUND
SCHEDULE OF INVESTMENTS
March 31, 2023 (Unaudited)

COMMON STOCKS - 69.6%	Shares	Value
Communication Services - 6.7%		
Alphabet, Inc. - Class A ^(a)	4,750	\$ 492,718
Comcast Corporation - Class A	6,645	251,912
Meta Platforms, Inc. - Class A ^(a)	915	193,925
T-Mobile US, Inc. ^(a)	2,300	333,132
		1,271,687
Consumer Discretionary - 7.6%		
Best Buy Company, Inc.	1,815	142,060
Deckers Outdoor Corporation ^(a)	590	265,235
Home Depot, Inc. (The)	700	206,584
McDonald's Corporation	1,000	279,610
Target Corporation	1,600	265,008
Tractor Supply Company	1,205	283,223
		1,441,720
Consumer Staples - 2.7%		
Procter & Gamble Company (The)	1,700	252,773
Walmart, Inc.	1,700	250,665
		503,438
Energy - 4.4%		
Cheniere Energy, Inc.	845	133,172
Chevron Corporation	2,000	326,320
Matador Resources Company	5,000	238,250
Valero Energy Corporation	1,000	139,600
		837,342
Financials - 6.9%		
Bancorp, Inc. (The) ^(a)	2,000	55,700
BlackRock, Inc.	500	334,560
Enova International, Inc. ^(a)	8,485	376,989
Goldman Sachs Group, Inc. (The)	855	279,679
JPMorgan Chase & Company	2,000	260,620
		1,307,548
Health Care - 10.6%		
Abbott Laboratories	2,625	265,808
AbbVie, Inc.	1,250	199,213
AstraZeneca plc - ADR	4,000	277,639
Danaher Corporation	825	207,933

JAMES AGGRESSIVE ALLOCATION FUND
SCHEDULE OF INVESTMENTS (Continued)

COMMON STOCKS - 69.6% (Continued)	Shares	Value
Health Care - 10.6% (Continued)		
Eli Lilly & Company	475	\$ 163,125
Johnson & Johnson	1,295	200,725
Pfizer, Inc.	3,220	131,376
UnitedHealth Group, Inc.	610	288,279
Zoetis, Inc.	1,595	265,471
		1,999,569
Industrials - 5.6%		
ABB Ltd. - ADR	3,500	120,050
Caterpillar, Inc.	800	183,071
Deere & Company	435	179,603
Eaton Corporation plc	1,175	201,325
Lockheed Martin Corporation	415	196,183
Union Pacific Corporation	850	171,071
		1,051,303
Information Technology - 18.2%		
Accenture plc - Class A	465	132,902
Apple, Inc.	3,400	560,660
ASML Holding N.V.	550	374,390
Broadcom, Inc.	300	192,462
Cadence Design Systems, Inc. ^(a)	2,800	588,252
Jabil, Inc.	900	79,344
Mastercard, Inc. - Class A	735	267,106
Microsoft Corporation	1,730	498,759
Nova Ltd. ^(a)	2,515	262,742
NVIDIA Corporation	1,750	486,097
		3,442,714
Materials - 2.0%		
Avery Dennison Corporation	300	53,679
CF Industries Holdings, Inc.	500	36,245
James Hardie Industries plc - ADR	3,000	64,950
Linde plc	332	118,006
Nucor Corporation	700	108,129
		381,009
Real Estate - 2.8%		
Digital Realty Trust, Inc.	1,600	157,296

JAMES AGGRESSIVE ALLOCATION FUND
SCHEDULE OF INVESTMENTS (Continued)

COMMON STOCKS - 69.6% (Continued)	Shares	Value
Real Estate - 2.8% (Continued)		
Prologis, Inc.	2,905	\$ 362,457
		<u>519,753</u>
Utilities - 2.1%		
American Water Works Company, Inc.	750	109,868
NextEra Energy, Inc.	2,380	183,450
Sempra Energy	610	92,208
		<u>385,526</u>
Total Common Stocks (Cost \$10,516,197)		<u>\$ 13,141,609</u>

EXCHANGE-TRADED FUNDS - 2.2%	Shares	Value
Invesco Optimum Yield Diversified Commodity Strategy No. K-1 ETF	21,000	\$ 298,620
SPDR® S&P Regional Banking ETF	2,760	121,054
Total Exchange-Traded Funds (Cost \$472,487)		<u>\$ 419,674</u>

CORPORATE BONDS - 6.6%	Par Value	Value
Consumer Discretionary - 2.3%		
Starbucks Corporation, 2.550%, due 11/15/30	\$ 500,000	\$ 435,156
Financials - 2.2%		
Bank of Montreal, 2.000%, due 12/22/26	200,000	174,311
Citigroup, Inc., 3.875%, due 03/26/25	250,000	242,123
		<u>416,434</u>
Health Care - 1.2%		
AstraZeneca plc, 0.700%, due 04/08/26	250,000	224,984
Information Technology - 0.9%		
Automatic Data Processing, Inc., 1.250%, due 09/01/30	200,000	163,928
Total Corporate Bonds (Cost \$1,404,367)		<u>\$ 1,240,502</u>

JAMES AGGRESSIVE ALLOCATION FUND
SCHEDULE OF INVESTMENTS (Continued)

U.S. GOVERNMENT & AGENCIES - 7.2%	Par Value	Value
Federal Farm Credit Bank - 3.0%		
4.670%, due 07/26/23	\$ 100,000	\$ 99,838
0.670%, due 08/04/25	500,000	462,041
		<u>561,879</u>
Federal Home Loan Bank - 0.5%		
3.650%, due 07/19/24	100,000	98,718
		<u>98,718</u>
Federal Home Loan Mortgage Corporation - 1.3%		
3.125%, due 06/28/24	250,000	245,124
		<u>245,124</u>
Federal National Mortgage Association - 2.4%		
0.560%, due 10/22/25	500,000	457,959
		<u>457,959</u>
Total U.S. Government & Agencies (Cost \$1,450,000)		<u>\$ 1,363,680</u>

U.S. TREASURY OBLIGATIONS - 13.6%	Par Value	Value
U.S. Treasury Bills ^(b) - 1.0%		
4.172%, due 04/06/23	\$ 100,000	\$ 99,962
4.794%, due 09/07/23	100,000	97,959
		<u>197,921</u>
U.S. Treasury Bonds - 3.5%		
3.000%, due 08/15/48	750,000	654,932
		<u>654,932</u>
U.S. Treasury Notes - 9.1%		
0.250%, due 03/15/24	500,000	479,707
1.125%, due 02/28/25	1,000,000	945,546
2.625%, due 02/15/29	300,000	284,461
		<u>1,709,714</u>
Total U.S. Treasury Obligations (Cost \$2,671,488)		<u>\$ 2,562,567</u>

JAMES AGGRESSIVE ALLOCATION FUND
SCHEDULE OF INVESTMENTS (Continued)

MONEY MARKET FUNDS - 0.8%	Shares	Value
First American Treasury Obligations Fund - Class X, 4.72% ^(c) (Cost \$147,369)	147,369	\$ 147,369
Total Investments at Value - 100.0% (Cost \$16,661,908)		\$ 18,875,401
Other Assets in Excess of Liabilities - 0.0% ^(d)		10,176
Net Assets - 100.0%		\$ 18,885,577

^(a) Non-income producing security.

^(b) Rate shown is the annualized yield at time of purchase.

^(c) The rate shown is the 7-day effective yield as of March 31, 2023.

^(d) Percentage rounds to less than 0.1%.

ADR - American Depositary Receipt.