

M International Equity Fund

30-Sep-25

SECURITY NAME	SHARES	MARKET VALUE	% OF TOTAL ASSETS
77 Bank Ltd.	2500	104,489.98	0.04%
a2 Milk Co. Ltd.	5589	32,240.22	0.01%
A2A SpA	62353	163,028.83	0.06%
AAK AB	984	25,565.77	0.01%
Aalberts NV	4092	134,518.03	0.05%
ABB Ltd., Registered	4614	332,233.50	0.12%
ABC-Mart, Inc.	800	15,869.09	0.01%
ABN AMRO Bank NV, CVA	3361	107,528.07	0.04%
Accelleron Industries AG	3239	272,408.83	0.10%
Acciona SA	999	200,444.61	0.07%
Accor SA	1828	86,490.43	0.03%
ACEA SpA	2124	51,220.26	0.02%
Ackermans & van Haaren NV	831	212,688.67	0.08%
ACS Actividades de Construcción y Servicios SA	2254	179,949.09	0.07%
AddLife AB, Class B	1763	33,221.04	0.01%
AddNode Group AB	3120	34,797.76	0.01%
AddTech AB, Class B	1249	40,490.61	0.01%
Adecco Group AG, Registered	4541	127,208.47	0.05%
ADEKA Corp.	3100	69,196.33	0.03%
adidas AG	952	200,514.70	0.07%
Admiral Group PLC	2058	92,776.76	0.03%
Advantest Corp.	4000	396,253.85	0.14%
Adyen NV	52	83,334.12	0.03%
Aegon Ltd.	8208	65,837.31	0.02%
Aegon Ltd., Registered	5954	47,572.46	0.02%
Aena SME SA	3860	105,455.81	0.04%
Aeon Co. Ltd.	12585	152,754.34	0.06%
Aéroports de Paris SA	376	49,574.05	0.02%
AF Gruppen ASA	1014	17,090.43	0.01%
AFI Properties Ltd.	182	11,544.65	0.00%
Africa Israel Residences Ltd.	162	12,721.51	0.00%
AFRY AB	3560	61,183.72	0.02%
AGC, Inc.	2600	84,829.43	0.03%
Ageas SA	1905	131,733.77	0.05%
AGL Energy Ltd.	3859	22,598.48	0.01%
Agnico Eagle Mines Ltd.	2777	467,905.86	0.17%
Ai Holdings Corp.	1300	24,631.30	0.01%
AIA Group Ltd.	58600	562,132.88	0.20%
AIB Group PLC	23256	210,648.22	0.08%
Aica Kogyo Co. Ltd.	2500	62,954.32	0.02%
Ain Holdings, Inc.	900	42,478.95	0.02%
Air Canada	6362	80,273.56	0.03%
Air France-KLM	971	13,024.54	0.00%
Air Liquide SA	1619	336,173.37	0.12%
Air New Zealand Ltd.	103494	35,700.39	0.01%
Air Water, Inc.	3100	53,348.89	0.02%
Airbus SE	1951	452,159.08	0.16%
Airport City Ltd.	734	13,615.41	0.00%
Airtel Africa PLC	22122	72,594.55	0.03%
Aisin Corp.	5100	88,284.82	0.03%
AJ Bell PLC	9670	70,423.04	0.03%
Ajinomoto Co., Inc.	3000	86,134.50	0.03%
Aker ASA, Class A	204	16,005.93	0.01%
Aker BP ASA	4007	101,624.99	0.04%
Aker Solutions ASA	11626	34,856.27	0.01%
Akzo Nobel NV	4532	322,440.33	0.12%
Alamos Gold, Inc., Class A	3806	132,669.54	0.05%
Alcon AG	2917	217,148.95	0.08%
Alcon AG	200	14,902.00	0.01%
Alfa Laval AB	1239	56,380.40	0.02%
Alfresa Holdings Corp.	2500	35,779.49	0.01%
Algonquin Power & Utilities Corp.	10700	57,476.04	0.02%
Alimak Group AB	1255	20,635.83	0.01%
Alimentation Couche-Tard, Inc.	5591	298,291.12	0.11%
ALK-Abello AS	4429	145,170.86	0.05%
Alleima AB	6385	48,322.91	0.02%
Alfunds Group PLC	13946	103,888.66	0.04%
Allianz SE, Registered	787	330,229.69	0.12%
Allreal Holding AG, Registered	583	136,513.03	0.05%
Alm Brand AS	33625	93,819.25	0.03%
Alps Alpine Co. Ltd.	8800	111,662.44	0.04%

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SECURITY NAME	SHARES	MARKET VALUE	% OF TOTAL ASSETS
Alrov Properties & Lodgings Ltd.	160	12,728.70	0.00%
ALS Ltd.	5193	68,449.26	0.02%
ALSO Holding AG, Registered	275	83,254.82	0.03%
ALSOK Co. Ltd.	2600	19,620.65	0.01%
Alstom SA	10994	285,514.19	0.10%
AltaGas Ltd.	3374	103,957.12	0.04%
Amada Co. Ltd.	2700	33,237.65	0.01%
Amadeus IT Group SA	3571	282,996.11	0.10%
Amano Corp.	1900	53,948.00	0.02%
Ambu AS, Class B	6674	97,201.56	0.04%
Amot Investments Ltd.	2317	17,320.49	0.01%
AMP Ltd.	101642	111,645.80	0.04%
Amplifon SpA	2261	36,778.50	0.01%
Ampol Ltd.	2155	42,650.56	0.02%
Amrize Ltd.	3040	146,605.87	0.05%
Amundi SA	514	40,673.34	0.01%
ANA Holdings, Inc.	500	9,673.06	0.00%
Andlauer Healthcare Group, Inc.	549	20,816.79	0.01%
ANDRITZ AG	1865	131,157.31	0.05%
Anglo American PLC	5812	217,691.08	0.08%
Anheuser-Busch InBev SA	6082	362,741.27	0.13%
Ansell Ltd.	3899	82,197.78	0.03%
Antofagasta PLC	1452	53,721.36	0.02%
Anycolor, Inc.	400	15,228.05	0.01%
ANZ Group Holdings Ltd.	12134	266,645.32	0.10%
Aozora Bank Ltd.	1800	28,177.30	0.01%
AP Moller - Maersk AS, Class A	15	29,325.03	0.01%
AP Moller - Maersk AS, Class B	30	58,815.20	0.02%
APA Group	9054	53,200.36	0.02%
AQ Group AB	1172	22,395.78	0.01%
ARB Corp. Ltd.	1102	28,117.70	0.01%
ARC Resources Ltd.	8136	148,373.70	0.05%
Arcadis NV	1768	89,048.46	0.03%
ArcelorMittal SA	2831	101,639.89	0.04%
Arcs Co. Ltd.	1900	40,599.11	0.01%
Argenx SE	69	49,999.06	0.02%
Aristocrat Leisure Ltd.	1756	81,312.92	0.03%
Aritzia, Inc.	3008	181,945.42	0.07%
Arkema SA	2048	128,878.83	0.05%
Artience Co. Ltd.	1000	21,165.09	0.01%
As One Corp.	2200	36,521.62	0.01%
Asahi Group Holdings Ltd.	7500	90,044.63	0.03%
Asahi Intecc Co. Ltd.	1600	25,982.35	0.01%
Asahi Kasei Corp.	15000	118,115.43	0.04%
Ashtead Group PLC	4716	314,907.40	0.11%
Ashtrom Group Ltd.	471	9,905.76	0.00%
Asics Corp.	4400	115,203.03	0.04%
ASKUL Corp.	1400	14,843.97	0.01%
ASM International NV	294	176,313.29	0.06%
ASML Holding NV	1963	1,908,490.15	0.70%
ASML Holding NV, Registered	118	114,234.62	0.04%
Asmodee Group AB, Class B	1404	17,970.56	0.01%
ASMPT Ltd.	7800	82,240.31	0.03%
ASR Nederland NV	2907	197,201.13	0.07%
Assa Abloy AB, Class B	3136	108,792.66	0.04%
Associated British Foods PLC	1588	43,803.21	0.02%
Astellas Pharma, Inc.	10200	110,390.51	0.04%
AstraZeneca PLC	5866	882,168.14	0.32%
AstraZeneca PLC, ADR	2628	201,620.16	0.07%
ASX Ltd.	492	19,074.35	0.01%
Atco Ltd., Class I	2100	76,020.69	0.03%
Atea ASA	1456	20,980.18	0.01%
AtkinsRealis Group, Inc.	1848	133,371.50	0.05%
Atlas Arteria Ltd.	10882	35,355.04	0.01%
Atlas Copco AB, Class A	13066	220,533.16	0.08%
Atlas Copco AB, Class B	7880	117,977.35	0.04%
Atrium Ljungberg AB, Class B	4050	13,622.03	0.00%
ATS Corp.	509	13,335.80	0.00%
ATS Corp.	553	14,467.72	0.01%
AUB Group Ltd.	3580	77,533.63	0.03%
Auckland International Airport Ltd.	7342	33,541.42	0.01%

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Aumovio SE	878	36,202.27	0.01%
Aurizon Holdings Ltd.	51152	107,972.81	0.04%
Aurubis AG	1264	157,600.80	0.06%
Austal Ltd.	9559	48,956.97	0.02%
Austevoll Seafood ASA	69	656.84	0.00%
Auto Trader Group PLC	7793	82,609.68	0.03%
Avanza Bank Holding AB	1217	45,128.18	0.02%
Aviva PLC	26130	241,005.37	0.09%
Avolta AG	4373	236,544.66	0.09%
AXA SA	5382	256,793.62	0.09%
Axfood AB	294	9,121.92	0.00%
Ayvens SA	5844	70,464.03	0.03%
Azbil Corp.	4400	41,758.12	0.02%
AZ-COM MARUWA Holdings, Inc.	1800	13,011.46	0.00%
Azelis Group NV	3318	44,954.07	0.02%
Azimut Holding SpA	4544	175,677.80	0.06%
Azrieli Group Ltd.	154	15,282.83	0.01%
B&M European Value Retail SA	20385	71,747.09	0.03%
B2Gold Corp.	44637	220,873.02	0.08%
Babcock International Group PLC	9780	174,936.45	0.06%
BAE Systems PLC	9767	270,462.69	0.10%
Bakkafrost P/F	28	1,283.34	0.00%
Balfour Beatty PLC	13907	121,011.75	0.04%
Baloise Holding AG, Registered	1195	294,828.21	0.11%
Banca Generali SpA	1967	109,509.74	0.04%
Banca Mediolanum SpA	2764	55,328.55	0.02%
Banca Monte dei Paschi di Siena SpA	4690	41,517.48	0.02%
Banco Bilbao Vizcaya Argentaria SA	36165	693,788.92	0.25%
Banco Bilbao Vizcaya Argentaria SA, ADR	9155	176,233.75	0.06%
Banco BPM SpA	14608	218,240.52	0.08%
Banco Comercial Portugues SA, Class R	110980	98,139.06	0.04%
Banco de Sabadell SA	65963	255,564.88	0.09%
Banco Santander SA	71052	740,257.08	0.27%
Bandai Namco Holdings, Inc.	2900	96,578.42	0.04%
Bank Hapoalim BM	10509	213,593.95	0.08%
Bank Leumi Le-Israel BM	14537	286,552.96	0.10%
Bank of East Asia Ltd.	47611	74,029.40	0.03%
Bank of Ireland Group PLC	10747	176,834.58	0.06%
Bank of Montreal	4474	582,999.14	0.21%
Bank of Nova Scotia	7207	466,018.49	0.17%
Bank of Queensland Ltd.	15336	73,571.77	0.03%
Bankinter SA	5213	82,042.98	0.03%
Banque Cantonale Vaudoise, Registered	930	109,700.40	0.04%
Barclays PLC	63460	323,978.43	0.12%
Barratt Redrow PLC	30800	161,507.90	0.06%
Barrick Mining Corp.	8360	273,957.20	0.10%
Barry Callebaut AG, Registered	36	49,293.39	0.02%
BASF SE	8301	413,124.23	0.15%
Bausch & Lomb Corp.	1119	16,863.33	0.01%
Bausch Health Cos., Inc.	2683	17,273.61	0.01%
BAWAG Group AG	2872	377,649.83	0.14%
BayCurrent, Inc.	1000	58,829.50	0.02%
Bayer AG, Registered	10754	356,424.66	0.13%
Bayerische Motoren Werke AG	2747	275,554.01	0.10%
Bayerische Motoren Werke AG, 5.49%	439	40,691.48	0.01%
Baytex Energy Corp.	17989	42,138.49	0.02%
BCE, Inc.	753	17,595.43	0.01%
BE Semiconductor Industries NV	976	145,354.05	0.05%
Beach Energy Ltd.	57818	43,805.60	0.02%
Beazley PLC	13799	168,323.49	0.06%
Bechtle AG	2780	128,073.90	0.05%
Beiersdorf AG	325	33,959.42	0.01%
Beijer Alma AB	818	21,417.93	0.01%
Beijer Ref AB	1530	23,833.12	0.01%
Belimo Holding AG, Registered	92	96,096.98	0.04%
Bellway PLC	3399	112,180.03	0.04%
Bendigo & Adelaide Bank Ltd.	6079	52,573.73	0.02%
Berkeley Group Holdings PLC	2696	139,087.57	0.05%
Bet Shemesh Engines Holdings 1997 Ltd.	133	27,272.99	0.01%
Betsson AB, Class B	4838	79,807.68	0.03%
Bezeq The Israeli Telecommunication Corp. Ltd.	22557	43,224.83	0.02%

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SECURITY NAME	SHARES	MARKET VALUE	% OF TOTAL ASSETS
BHP Group Ltd.	21786	613,103.76	0.22%
BHP Group Ltd., ADR	7612	424,369.00	0.15%
BHP Group Ltd., Class DI	12902	356,234.36	0.13%
Bic Camera, Inc.	3800	42,038.07	0.02%
Big Shopping Centers Ltd.	92	18,901.64	0.01%
Bilfinger SE	876	96,367.49	0.04%
Billerud Aktiebolag	4166	37,392.40	0.01%
BioGaia AB, Class B	1495	17,023.28	0.01%
BioMerieux	393	52,507.54	0.02%
BIPROGY, Inc.	900	36,746.12	0.01%
BKW AG	409	87,292.38	0.03%
Blue Square Real Estate Ltd.	124	13,544.83	0.00%
Bluenord ASA	687	31,116.03	0.01%
BlueScope Steel Ltd.	3458	51,918.31	0.02%
BNP Paribas SA	4454	404,375.71	0.15%
BOC Hong Kong Holdings Ltd.	17000	79,823.18	0.03%
Boliden AB	1975	80,284.72	0.03%
Bombardier, Inc., Class B	950	133,131.06	0.05%
BoneSupport Holding AB	852	26,407.80	0.01%
Bonheur ASA	480	10,822.13	0.00%
Borregaard ASA	1580	30,746.48	0.01%
Bouygues SA	3160	142,167.20	0.05%
BOYD GROUP, Inc.	467	78,762.84	0.03%
BP PLC	126772	725,885.00	0.26%
BPER Banca SpA	20519	227,316.50	0.08%
Brambles Ltd.	8200	134,563.30	0.05%
Bravida Holding AB	8308	80,967.35	0.03%
Brenntag SE	4639	277,222.83	0.10%
Breville Group Ltd.	3529	70,007.47	0.03%
Bridgepoint Group PLC	5028	20,624.57	0.01%
Bridgestone Corp.	4300	199,116.88	0.07%
Bright Smart Securities & Commodities Group Ltd.	20000	23,464.56	0.01%
British American Tobacco PLC	10689	567,406.13	0.21%
Brookfield Corp.	704	48,280.32	0.02%
Brookfield Corp.	1680	115,271.39	0.04%
Brookfield Infrastructure Corp., Class A	1054	43,340.48	0.02%
Brookfield Infrastructure Corp., Class A	700	28,750.45	0.01%
Brother Industries Ltd.	2300	38,547.18	0.01%
BRP, Inc.	555	33,732.90	0.01%
BRP, Inc.	385	23,409.28	0.01%
Brunello Cucinelli SpA	1134	123,817.73	0.05%
BT Group PLC	90208	231,904.50	0.08%
Bucher Industries AG, Registered	262	124,080.15	0.05%
Budweiser Brewing Co. APAC Ltd.	9600	10,214.41	0.00%
Bufab AB	3350	31,441.83	0.01%
Bunka Shutter Co. Ltd.	1800	27,775.64	0.01%
Bunzl PLC	1635	51,586.44	0.02%
Burberry Group PLC	8926	140,213.41	0.05%
Bureau Veritas SA	3497	109,374.65	0.04%
Buzzi SpA	2416	132,635.04	0.05%
BW LPG Ltd.	1420	20,304.92	0.01%
C Uyumura & Co. Ltd.	400	31,646.21	0.01%
Cadeler AS, ADR	540	11,151.00	0.00%
CAE, Inc.	2527	74,900.28	0.03%
CaixaBank SA	25292	265,643.32	0.10%
Calbee, Inc.	2200	42,487.07	0.02%
Cameco Corp.	520	43,641.59	0.02%
Canadian Imperial Bank of Commerce	6281	501,911.34	0.18%
Canadian National Railway Co.	2655	250,370.37	0.09%
Canadian Natural Resources Ltd.	17284	552,660.77	0.20%
Canadian Pacific Kansas City Ltd.	2545	189,577.05	0.07%
Canadian Pacific Kansas City Ltd.	261	19,438.56	0.01%
Canadian Tire Corp. Ltd., Class A	2578	306,888.88	0.11%
Canadian Utilities Ltd., Class A	1711	47,861.77	0.02%
Canal & SA	6270	20,659.67	0.01%
Canon Marketing Japan, Inc.	500	20,248.84	0.01%
Canon, Inc.	3700	108,509.31	0.04%
Capcom Co. Ltd.	2100	57,127.50	0.02%
Capgemini SE	899	130,403.51	0.05%
Capital Power Corp.	3694	173,459.01	0.06%
Capricorn Metals Ltd.	12020	105,226.57	0.04%

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SECURITY NAME	SHARES	MARKET VALUE	% OF TOTAL ASSETS
Capstone Copper Corp.	10798	91,709.68	0.03%
CAR Group Ltd.	1476	35,921.89	0.01%
Carasso Motors Ltd.	2419	29,607.59	0.01%
Carl Zeiss Meditec AG, Bearer Shares	925	45,785.63	0.02%
Carlsberg AS, Class B	799	92,843.12	0.03%
Carnival PLC	510	13,563.65	0.00%
Carrefour SA	20987	317,730.24	0.12%
Casio Computer Co. Ltd.	2700	22,201.03	0.01%
Castellum AB	680	7,678.03	0.00%
Catena AB	447	20,321.63	0.01%
Cathay Pacific Airways Ltd.	26181	35,224.47	0.01%
CCL Industries, Inc., Class B	1524	85,896.79	0.03%
Celestica, Inc.	523	128,856.74	0.05%
Celestica, Inc.	2866	705,266.24	0.26%
Cellcom Israel Ltd.	3153	31,394.83	0.01%
Cellnex Telecom SA	1311	45,390.43	0.02%
Cembra Money Bank AG	1017	116,832.67	0.04%
Cenovus Energy, Inc.	16868	286,516.00	0.10%
Central Japan Railway Co.	2500	71,728.03	0.03%
Centrica PLC	54171	121,375.68	0.04%
CGI, Inc.	1850	164,817.95	0.06%
Challenger Ltd.	10457	59,921.97	0.02%
Champion Iron Ltd.	11591	35,817.80	0.01%
Chiba Bank Ltd.	3700	38,892.72	0.01%
Chocoladefabriken Lindt & Spruengli AG, Registered	1	150,241.82	0.05%
Chorus Ltd.	7155	39,655.95	0.01%
Chubu Electric Power Co., Inc.	3800	52,894.48	0.02%
Chugai Pharmaceutical Co. Ltd.	3600	156,965.21	0.06%
Chugin Financial Group, Inc.	5900	87,052.78	0.03%
Chugoku Electric Power Co., Inc.	6100	34,784.66	0.01%
Chugoku Marine Paints Ltd.	700	16,969.27	0.01%
CIE Automotive SA	765	23,890.76	0.01%
Cie de Saint-Gobain SA	3251	349,851.44	0.13%
Cie Financiere Richemont SA, Registered Class A	2187	416,492.93	0.15%
Cie Generale des Etablissements Michelin SCA	7397	265,223.19	0.10%
Citizen Watch Co. Ltd.	8700	59,005.98	0.02%
City Developments Ltd.	6300	33,796.66	0.01%
CK Asset Holdings Ltd.	10906	52,862.63	0.02%
CK Hutchison Holdings Ltd.	13000	85,614.79	0.03%
CK Infrastructure Holdings Ltd.	2500	16,416.19	0.01%
CKD Corp.	3000	55,888.02	0.02%
Clal Insurance Enterprises Holdings Ltd.	1006	51,542.24	0.02%
Clariane SE	3850	21,389.09	0.01%
Clariant AG, Registered	8240	76,080.65	0.03%
Clas Ohlson AB, Class B	1100	43,184.91	0.02%
Cleanaway Waste Management Ltd.	27200	49,855.12	0.02%
CLP Holdings Ltd.	6500	53,832.91	0.02%
CMB Tech NV	2193	20,634.47	0.01%
Coca-Cola Bottlers Japan Holdings, Inc.	1200	21,381.48	0.01%
Coca-Cola Europacific Partners PLC	1433	129,714.17	0.05%
Coca-Cola HBC AG	1369	64,514.50	0.02%
Cochlear Ltd.	370	68,368.49	0.02%
Codan Ltd.	3543	69,206.77	0.03%
Coles Group Ltd.	9946	153,277.72	0.06%
Colliers International Group, Inc.	389	60,765.69	0.02%
Colliers International Group, Inc.	325	50,829.56	0.02%
Coloplast AS, Class B	610	52,096.16	0.02%
Colowide Co. Ltd.	2500	30,936.20	0.01%
Colruyt Group NV	1027	40,416.74	0.01%
Commerzbank AG	5046	190,109.49	0.07%
Commonwealth Bank of Australia	5050	557,710.49	0.20%
Compass Group PLC	10000	340,125.08	0.12%
Computacenter PLC	2752	99,413.25	0.04%
Computershare Ltd.	3756	90,193.17	0.03%
COMSYS Holdings Corp.	900	22,462.72	0.01%
Concordia Financial Group Ltd.	8000	61,507.25	0.02%
Constellation Software, Inc.	122	331,187.44	0.12%
Constellation Software, Inc.	122	-	0.00%
Contact Energy Ltd.	3858	20,353.75	0.01%
Continental AG	1756	115,698.84	0.04%

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SECURITY NAME	SHARES	MARKET VALUE	% OF TOTAL ASSETS
Convatec Group PLC	34171	106,343.47	0.04%
Corp. ACCIONA Energias Renovables SA	1292	33,431.89	0.01%
Corporate Travel Management Ltd.	2821	29,997.15	0.01%
Cosmo Energy Holdings Co. Ltd.	2000	48,429.52	0.02%
Cosmos Pharmaceutical Corp.	400	23,369.51	0.01%
Covestro AG	701	47,981.45	0.02%
Cowell e Holdings, Inc.	8000	40,092.78	0.01%
Cranswick PLC	1693	114,301.12	0.04%
Create Restaurants Holdings, Inc.	9600	50,244.45	0.02%
Create SD Holdings Co. Ltd.	1700	38,164.79	0.01%
Credit Agricole SA	4277	83,958.05	0.03%
Credito Emiliano SpA	3914	62,954.71	0.02%
Croda International PLC	549	19,964.98	0.01%
CSL Ltd.	1322	173,378.88	0.06%
CTF Services Ltd.	36000	38,951.68	0.01%
CTP NV	2885	64,220.10	0.02%
CTS Eventim AG & Co. KGaA	1501	146,971.65	0.05%
CyberAgent, Inc.	1800	21,616.80	0.01%
Cybozu, Inc.	1300	29,975.99	0.01%
Dai Nippon Printing Co. Ltd.	1500	25,514.76	0.01%
Daicel Corp.	7800	71,177.60	0.03%
Dai-Dan Co. Ltd.	1000	41,856.85	0.02%
Daido Steel Co. Ltd.	5600	48,413.29	0.02%
Daifuku Co. Ltd.	1800	57,729.99	0.02%
Daihen Corp.	700	38,955.95	0.01%
Dai-ichi Life Holdings, Inc.	18600	146,651.79	0.05%
Daiichi Sankyo Co. Ltd.	1900	42,590.53	0.02%
Daiichikosho Co. Ltd.	4200	47,499.75	0.02%
Daikin Industries Ltd.	1300	150,143.69	0.05%
Daimler Truck Holding AG	6165	253,475.54	0.09%
Daiseki Co. Ltd.	2280	52,727.46	0.02%
Daishi Hokuetsu Financial Group, Inc.	8400	81,509.28	0.03%
Daito Trust Construction Co. Ltd.	3000	65,828.18	0.02%
Daiwa House Industry Co. Ltd.	5300	190,661.66	0.07%
Daiwa Securities Group, Inc.	4700	38,217.20	0.01%
Daiwabo Holdings Co. Ltd.	4300	85,848.80	0.03%
Dalrymple Bay Infrastructure Ltd.	3553	10,273.96	0.00%
Danel Adir Yeoshua Ltd.	142	21,774.59	0.01%
Danone SA	964	83,933.16	0.03%
Danske Bank AS	4232	180,314.53	0.07%
Dassault Aviation SA	24	8,019.24	0.00%
Dassault Systemes SE	1320	44,183.28	0.02%
Davide Campari-Milano NV	5293	33,370.52	0.01%
DBS Group Holdings Ltd.	11574	458,940.35	0.17%
DCC PLC	2430	155,954.00	0.06%
DCM Holdings Co. Ltd.	5300	57,449.37	0.02%
De' Longhi SpA	1614	58,325.57	0.02%
Definity Financial Corp.	3054	156,968.18	0.06%
Delek Automotive Systems Ltd.	260.28	1,917.41	0.00%
Delek Group Ltd.	153	36,986.63	0.01%
Delivery Hero SE	1140	32,670.78	0.01%
Delta Galil Ltd.	208	10,933.16	0.00%
Demant AS	3204	110,964.97	0.04%
Deme Group NV	224	32,663.03	0.01%
Denka Co. Ltd.	3700	57,131.89	0.02%
Denso Corp.	9800	141,514.69	0.05%
Dentsu Group, Inc.	900	19,705.85	0.01%
Dentsu Soken, Inc.	400	17,554.18	0.01%
Descartes Systems Group, Inc.	511	48,151.53	0.02%
Deutsche Bank AG, Registered	11171	392,803.83	0.14%
Deutsche Bank AG, Registered	800	28,328.00	0.01%
Deutsche Boerse AG	1149	307,703.30	0.11%
Deutsche Lufthansa AG, Registered	9773	82,704.57	0.03%
Deutsche Post AG	10100	449,889.17	0.16%
Deutsche Telekom AG, Registered	37807	1,287,676.54	0.47%
Deutsche Wohnen SE	943	23,969.36	0.01%
Dexerials Corp.	3000	46,181.15	0.02%
DFA Emerging Markets Core Equity Portfolio, Class I	3192846.558	90,453,342.99	32.99%
DFI Retail Group Holdings Ltd.	15900	51,834.00	0.02%
Diageo PLC	7164	171,066.94	0.06%
DIC Corp.	3600	88,852.82	0.03%

M International Equity Fund

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SECURITY NAME	SHARES	MARKET VALUE	% OF TOTAL ASSETS
Dicker Data Ltd.	1480	9,607.09	0.00%
D'ieteren Group	285	53,269.03	0.02%
Diploma PLC	745	53,153.45	0.02%
Disco Corp.	500	157,250.57	0.06%
DKSH Holding AG	1324	89,480.81	0.03%
DMG Mori Co. Ltd.	3100	62,362.65	0.02%
DNB Bank ASA	3512	95,546.19	0.03%
DNO ASA	12792	19,675.96	0.01%
DOF Group ASA	1188	11,684.11	0.00%
Dollarama, Inc.	2340	308,603.58	0.11%
Dometic Group AB	11207	58,449.15	0.02%
Doral Group Renewable Energy Resources Ltd.	4033	20,675.18	0.01%
dormakaba Holding AG	117	107,292.26	0.04%
Dowa Holdings Co. Ltd.	2500	91,253.34	0.03%
Downer EDI Ltd.	25989	126,741.30	0.05%
DPM Metals, Inc.	9286	205,844.00	0.08%
Dr. Ing hc F Porsche AG, 5.57%	1013	49,094.85	0.02%
Drax Group PLC	21785	204,943.96	0.07%
DSM-Firmenich AG	743	63,260.62	0.02%
DSV AS	378	75,177.29	0.03%
DTS Corp.	6000	53,149.41	0.02%
Dunelm Group PLC	4344	65,666.81	0.02%
DWS Group GmbH & Co. KGaA	1068	66,832.13	0.02%
Dynavox Group AB	1963	23,832.73	0.01%
Dyno Nobel Ltd.	50120	102,809.64	0.04%
E.ON SE	13790	259,285.39	0.09%
Eagers Automotive Ltd.	5649	109,596.49	0.04%
East Japan Railway Co.	3300	80,778.98	0.03%
easyJet PLC	2569	16,031.42	0.01%
Ebara Corp.	4400	100,653.89	0.04%
EBOS Group Ltd.	1306	22,548.04	0.01%
Edenred SE	2327	55,186.72	0.02%
EDION Corp.	2100	30,743.48	0.01%
EDP Renovaveis SA	1880	24,720.81	0.01%
EDP SA	14431	68,397.78	0.02%
EFG International AG	3335	67,785.06	0.02%
Eiffage SA	1299	165,777.48	0.06%
Eisai Co. Ltd.	1400	47,097.41	0.02%
El Al Israel Airlines	5933	27,030.06	0.01%
E-L Financial Corp. Ltd.	3700	43,016.45	0.02%
Elbit Systems Ltd.	37	18,862.60	0.01%
Eldorado Gold Corp.	9101	262,887.10	0.10%
Elecom Co. Ltd.	1200	14,979.21	0.01%
Electra Ltd.	30	17,477.21	0.01%
Electric Power Development Co. Ltd.	1800	33,770.16	0.01%
Electrolux AB, Class B	4459	24,288.06	0.01%
Electrolux Professional AB, Class B	4995	32,152.55	0.01%
Elekta AB, Class B	9901	49,955.12	0.02%
Element Fleet Management Corp.	4175	108,117.41	0.04%
Elia Group SA	590	67,987.51	0.02%
Elis SA	10545	303,071.32	0.11%
Elisa OYJ	4024	210,990.80	0.08%
Elkem ASA	6672	17,583.32	0.01%
Elopak ASA	5641	25,945.25	0.01%
Embracer Group AB	1404	15,539.68	0.01%
Emera, Inc.	2063	98,977.16	0.04%
Emerald Resources NL	19239	63,906.84	0.02%
Emmi AG, Registered	73	62,999.81	0.02%
Empire Co. Ltd., Class A	4105	147,334.02	0.05%
EMS-Chemie Holding AG, Registered	44	31,091.01	0.01%
Enagas SA	5378	84,039.93	0.03%
Enbridge, Inc.	3107	156,779.22	0.06%
Enbridge, Inc.	5120	258,299.35	0.09%
Endeavour Group Ltd.	16177	38,856.68	0.01%
Endeavour Mining PLC	3346	140,552.68	0.05%
Endesa SA	2506	80,056.47	0.03%
Enel SpA	80669	763,926.77	0.28%
ENEOS Holdings, Inc.	19500	123,934.48	0.05%
Engie SA	14139	303,031.22	0.11%
Eni SpA	17540	306,133.29	0.11%
Enlight Renewable Energy Ltd.	111	3,414.92	0.00%

M International Equity Fund

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SECURITY NAME	SHARES	MARKET VALUE	% OF TOTAL ASSETS
Entain PLC	5003	58,793.91	0.02%
Entra ASA	745	8,883.67	0.00%
Epiroc AB, Class A	3115	65,645.82	0.02%
Epiroc AB, Class B	1782	33,579.07	0.01%
EQB, Inc.	1000	66,824.75	0.02%
Equinor ASA	8783	214,216.29	0.08%
Equinox Gold Corp.	9049	101,529.78	0.04%
Equital Ltd.	49.67	2,186.43	0.00%
Ercros SA	4660	14,771.91	0.01%
Erste Group Bank AG	1666	162,736.57	0.06%
EssilorLuxottica SA	565	183,081.46	0.07%
Essity AB, Class B	3217	83,992.46	0.03%
Eurofins Scientific SE	1472	106,768.36	0.04%
Euronext NV	557	83,312.75	0.03%
Europris ASA	4440	45,024.88	0.02%
EVN AG	799	21,950.76	0.01%
Evolution AB	641	52,658.63	0.02%
Evolution Mining Ltd.	16713	119,768.87	0.04%
Evonik Industries AG	7742	134,251.92	0.05%
EVT Ltd.	3089	26,714.96	0.01%
Exedy Corp.	1000	35,162.46	0.01%
EXEO Group, Inc.	8600	124,564.36	0.05%
Experian PLC	5371	268,857.00	0.10%
Ezaki Glico Co. Ltd.	1900	65,048.52	0.02%
Fabege AB	1567	13,240.87	0.00%
Fairfax Financial Holdings Ltd.	112	195,945.68	0.07%
FANUC Corp.	1300	37,465.60	0.01%
Fast Retailing Co. Ltd.	1000	304,560.98	0.11%
Fastighets AB Balder, Class B	4532	32,416.82	0.01%
FastPartner AB, Class A	1712	9,219.75	0.00%
Fattal Holdings 1998 Ltd.	1	167.11	0.00%
FDJ UNITED	2974	99,511.36	0.04%
Ferrari NV	562	271,580.46	0.10%
Ferrovial SE	1363	78,059.27	0.03%
Fielmann Group AG	655	39,526.76	0.01%
FinecoBank Banca Fineco SpA	5782	124,939.78	0.05%
Finnair OYJ	3644	12,295.67	0.00%
Finning International, Inc.	5341	248,110.69	0.09%
First International Bank of Israel Ltd.	699	50,037.11	0.02%
First Majestic Silver Corp.	9374	115,206.46	0.04%
First Pacific Co. Ltd.	98000	82,233.89	0.03%
First Quantum Minerals Ltd.	4271	96,609.24	0.04%
FirstService Corp.	347	66,113.76	0.02%
Fisher & Paykel Healthcare Corp. Ltd.	2584	55,503.66	0.02%
FIT Hon Teng Ltd.	78000	63,947.98	0.02%
Fletcher Building Ltd.	14716	28,751.50	0.01%
FLEX LNG Ltd.	357	8,996.40	0.00%
Flight Centre Travel Group Ltd.	3366	25,769.65	0.01%
Flughafen Zurich AG, Registered	782	238,318.20	0.09%
Fluidra SA	2889	78,215.65	0.03%
Flutter Entertainment PLC	75	19,507.77	0.01%
Food & Life Cos. Ltd.	1200	62,781.22	0.02%
Formula Systems 1985 Ltd., ADR	122	17,324.00	0.01%
Fortescue Ltd.	14861	183,690.21	0.07%
Fortis, Inc.	2807	142,377.04	0.05%
Fortum OYJ	4969	93,954.28	0.03%
Fox Wizel Ltd.	81	8,573.94	0.00%
FP Corp.	1400	23,827.97	0.01%
Franco-Nevada Corp.	743	165,554.95	0.06%
Fraport AG Frankfurt Airport Services Worldwide	1717	148,265.40	0.05%
Frasers Group PLC	3491	34,884.18	0.01%
Freenet AG	5080	162,344.91	0.06%
Freightways Group Ltd.	5325	42,294.22	0.02%
Fresenius Medical Care AG	2203	115,510.13	0.04%
Fresenius SE & Co. KGaA	3220	179,193.00	0.07%
Fresnillo PLC	3163	100,392.44	0.04%
Frontline PLC	672	15,353.00	0.01%
FUCHS SE	939	33,569.10	0.01%
FUCHS SE, 3.08%	2620	117,134.56	0.04%
Fuji Co. Ltd.	900	12,293.34	0.00%
Fuji Corp.	3300	60,249.52	0.02%

M International Equity Fund

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SECURITY NAME	SHARES	MARKET VALUE	% OF TOTAL ASSETS
Fuji Electric Co. Ltd.	1400	94,138.01	0.03%
Fuji Kyuko Co. Ltd.	500	8,699.33	0.00%
Fuji Oil Co. Ltd.	700	16,988.20	0.01%
Fuji Seal International, Inc.	1900	36,603.44	0.01%
FUJIFILM Holdings Corp.	2800	69,694.70	0.03%
Fujikura Ltd.	1400	136,842.82	0.05%
Fujimi, Inc.	900	13,181.86	0.00%
Fujitsu Ltd.	5900	138,997.19	0.05%
Fukuda Denshi Co. Ltd.	400	18,230.38	0.01%
Fukuoka Financial Group, Inc.	1200	36,011.77	0.01%
Fukuyama Transporting Co. Ltd.	600	14,930.52	0.01%
Furukawa Electric Co. Ltd.	1000	61,615.44	0.02%
Fuso Chemical Co. Ltd.	900	29,820.47	0.01%
Future Corp.	2000	31,389.26	0.01%
Galaxy Entertainment Group Ltd.	10000	55,101.87	0.02%
Galenica AG	1950	211,889.96	0.08%
Galp Energia SGPS SA	6461	122,127.22	0.04%
Games Workshop Group PLC	794	155,158.63	0.06%
Gav-Yam Lands Corp. Ltd.	0.03	0.36	0.00%
Gaztransport Et Technigaz SA	1133	209,639.43	0.08%
GEA Group AG	3525	260,106.52	0.09%
Geberit AG, Registered	276	207,056.34	0.08%
Generali	1236	48,482.14	0.02%
Genesis Energy Ltd.	24486	33,360.04	0.01%
Genesis Minerals Ltd.	17503	68,216.41	0.02%
Genmab AS	348	105,499.33	0.04%
Genting Singapore Ltd.	56500	32,193.11	0.01%
Georg Fischer AG, Registered	2324	180,857.74	0.07%
George Weston Ltd.	1335	81,431.45	0.03%
Getinge AB, Class B	1600	34,415.36	0.01%
Getlink SE	3075	56,535.82	0.02%
GFL Environmental, Inc.	614	29,091.32	0.01%
Gibson Energy, Inc.	6200	115,250.41	0.04%
Gildan Activewear, Inc.	1815	104,907.00	0.04%
Gildan Activewear, Inc.	571	32,987.28	0.01%
Givaudan SA, Registered	24	97,441.12	0.04%
Gjensidige Forsikring ASA	170	4,984.39	0.00%
Glencore PLC	59740	274,456.11	0.10%
Glory Ltd.	3000	74,307.74	0.03%
GMO Payment Gateway, Inc.	700	39,273.08	0.01%
Golden Agri-Resources Ltd.	118900	27,191.36	0.01%
Goldwin, Inc.	1200	20,440.21	0.01%
Granges AB	4010	49,750.17	0.02%
Great-West Lifeco, Inc.	543	22,036.82	0.01%
Grifols SA	7914	114,516.96	0.04%
Grupo Catalana Occidente SA	1450	83,246.06	0.03%
GS Yuasa Corp.	3800	89,934.75	0.03%
GSK PLC	21221	449,364.06	0.16%
GSK PLC, ADR	6435	277,734.60	0.10%
Gunma Bank Ltd.	3900	43,553.10	0.02%
Guotai Junan International Holdings Ltd.	16000	9,231.62	0.00%
H & M Hennes & Mauritz AB, Class B	3509	65,320.39	0.02%
H Lundbeck AS	8387	60,072.50	0.02%
H Lundbeck AS, Class A	4236	23,485.03	0.01%
H.U. Group Holdings, Inc.	3000	69,276.80	0.03%
H2O Retailing Corp.	3400	49,913.11	0.02%
Hachijuni Bank Ltd.	5000	52,270.35	0.02%
Hafnia Ltd.	3883	23,392.43	0.01%
Hakuhodo DY Holdings, Inc.	7300	58,667.55	0.02%
HAL Trust	98	15,578.71	0.01%
Haleon PLC	12169	54,400.86	0.02%
Halma PLC	1069	49,600.56	0.02%
Hamamatsu Photonics KK	1800	19,535.45	0.01%
Hang Lung Group Ltd.	20000	37,676.93	0.01%
Hang Lung Properties Ltd.	75087	84,234.61	0.03%
Hang Seng Bank Ltd.	3800	57,864.67	0.02%
Hankyu Hanshin Holdings, Inc.	1900	56,067.89	0.02%
Hannover Rueck SE	330	99,416.26	0.04%
Hanwa Co. Ltd.	1500	63,901.00	0.02%
Hapag-Lloyd AG	188	24,720.81	0.01%
Happinet Corp.	500	23,328.94	0.01%

M International Equity Fund

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SECURITY NAME	SHARES	MARKET VALUE	% OF TOTAL ASSETS
Harbour Energy PLC	18488	51,568.97	0.02%
Harel Insurance Investments & Financial Services Ltd.	1072	36,119.56	0.01%
Harvey Norman Holdings Ltd.	7079	34,569.20	0.01%
Haseko Corp.	3500	59,794.77	0.02%
Hazama Ando Corp.	6300	71,313.52	0.03%
Heidelberg Materials AG	1279	287,633.55	0.10%
Heineken NV	1514	118,062.39	0.04%
Heiwa Corp.	2300	32,722.72	0.01%
Heiwado Co. Ltd.	700	13,764.75	0.01%
Helical PLC	3046	8,397.96	0.00%
Helvetia Holding AG, Registered	526	128,650.46	0.05%
Hemnet Group AB	888	22,335.83	0.01%
Henderson Land Development Co. Ltd.	8500	29,971.92	0.01%
Henkel AG & Co. KGaA	844	62,575.26	0.02%
Henkel AG & Co. KGaA, 2.97%	1168	94,207.70	0.03%
Hensoldt AG	1340	173,527.04	0.06%
Hera SpA	30199	135,793.25	0.05%
Hermes International SCA	155	379,059.87	0.14%
Hexagon AB, Class B	3499	41,589.28	0.02%
Hexagon Composites ASA	6371	6,945.85	0.00%
Hexpol AB	3325	29,808.59	0.01%
Hikma Pharmaceuticals PLC	4068	92,898.45	0.03%
Hilan Ltd.	313	24,153.98	0.01%
Hino Motors Ltd.	12900	33,749.26	0.01%
Hirogin Holdings, Inc.	10000	97,778.68	0.04%
Hirose Electric Co. Ltd.	200	24,924.77	0.01%
HIS Co. Ltd.	1000	9,500.63	0.00%
Hiscox Ltd.	11961	220,222.03	0.08%
Hitachi Construction Machinery Co. Ltd.	900	28,810.22	0.01%
Hitachi Ltd.	23600	627,163.00	0.23%
HK Electric Investments & HK Electric Investments Ltd.	24500	18,638.00	0.01%
HKT Trust & HKT Ltd.	48000	71,056.74	0.03%
HOCHTIEF AG	204	54,559.54	0.02%
Hoegh Autoliners ASA	2783	29,839.12	0.01%
Hokkaido Electric Power Co., Inc.	6200	45,446.12	0.02%
Hokuetsu Corp.	3000	20,204.89	0.01%
Hokuhoku Financial Group, Inc.	2800	73,329.95	0.03%
Hokuriku Electric Power Co.	2300	13,148.19	0.00%
Holcim AG	3040	257,161.74	0.09%
Holmen AB, Class B	557	21,145.46	0.01%
Honda Motor Co. Ltd.	24800	256,745.44	0.09%
Hong Kong & China Gas Co. Ltd.	44457	38,618.77	0.01%
Hong Kong Exchanges & Clearing Ltd.	6606	375,208.27	0.14%
Hongkong Land Holdings Ltd.	7200	45,576.00	0.02%
Horiba Ltd.	600	50,877.37	0.02%
Hoshizaki Corp.	600	22,541.84	0.01%
House Foods Group, Inc.	2500	49,033.03	0.02%
Howden Joinery Group PLC	13082	148,405.18	0.05%
Hoya Corp.	2000	276,904.35	0.10%
HSBC Holdings PLC	83993	1,180,454.37	0.43%
HUB24 Ltd.	1274	84,941.26	0.03%
Hudbay Minerals, Inc.	23043	349,236.29	0.13%
Hufvudstaden AB, Class A	298	4,013.68	0.00%
Huhtamaki OYJ	3249	112,451.18	0.04%
Hulic Co. Ltd.	4400	48,199.61	0.02%
Husqvarna AB, Class B	5315	28,307.07	0.01%
Hyakugo Bank Ltd.	8400	51,972.82	0.02%
Hydro One Ltd.	1698	60,577.50	0.02%
Hysan Development Co. Ltd.	10000	20,431.90	0.01%
iA Financial Corp., Inc.	1315	149,509.56	0.05%
IAMGOLD Corp.	34100	440,877.13	0.16%
Iberdrola SA	11839	223,852.84	0.08%
Ibiden Co. Ltd.	700	42,524.93	0.02%
Ichibanya Co. Ltd.	3300	20,931.13	0.01%
ICL Group Ltd.	1012	6,324.62	0.00%
Idemitsu Kosan Co. Ltd.	4400	30,228.89	0.01%
IDI Insurance Co. Ltd.	380	23,450.27	0.01%
IDP Education Ltd.	2262	9,833.75	0.00%
IG Group Holdings PLC	8114	117,527.78	0.04%
IGO Ltd.	6212	21,292.29	0.01%
IHI Corp.	3500	65,321.03	0.02%

M International Equity Fund

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SECURITY NAME	SHARES	MARKET VALUE	% OF TOTAL ASSETS
Iida Group Holdings Co. Ltd.	1100	17,565.34	0.01%
Iluka Resources Ltd.	12565	52,629.26	0.02%
IMCD NV	1715	177,187.73	0.06%
Imerys SA	585	15,412.23	0.01%
IMI PLC	5093	156,581.24	0.06%
Imperial Brands PLC	9231	392,058.34	0.14%
Imperial Oil Ltd.	546	49,544.04	0.02%
Imperial Oil Ltd.	1034	93,756.17	0.03%
Inaba Denki Sangyo Co. Ltd.	1900	54,063.63	0.02%
Inabata & Co. Ltd.	1500	35,399.13	0.01%
Inchcape PLC	6754	62,902.90	0.02%
Indra Sistemas SA	2830	126,589.66	0.05%
Industria de Diseno Textil SA	4919	271,259.04	0.10%
Indutrade AB	1077	24,687.35	0.01%
Infineon Technologies AG	10112	394,150.41	0.14%
Informa PLC	6450	79,598.14	0.03%
Infratil Ltd.	2216	15,866.37	0.01%
INFRAONEER Holdings, Inc.	11712	121,883.68	0.04%
ING Groep NV	13780	357,138.58	0.13%
Inpex Corp.	13200	238,588.09	0.09%
InPost SA	5180	63,552.54	0.02%
Inrom Construction Industries Ltd.	3574	23,523.10	0.01%
Insignia Financial Ltd.	18310	54,278.45	0.02%
Insurance Australia Group Ltd.	21084	114,400.51	0.04%
Intact Financial Corp.	788	153,313.76	0.06%
IntegraFin Holdings PLC	1721	8,031.56	0.00%
InterContinental Hotels Group PLC	917	110,673.90	0.04%
International Consolidated Airlines Group SA	10061	52,243.32	0.02%
International Paper Co.	2625	119,855.76	0.04%
International Petroleum Corp.	3881	64,721.81	0.02%
International Workplace Group PLC	16212	48,665.43	0.02%
Internet Initiative Japan, Inc.	1200	21,247.59	0.01%
Interparfums SA	319	10,516.58	0.00%
Interpump Group SpA	1311	59,997.25	0.02%
Intertek Group PLC	1532	97,291.43	0.04%
Intesa Sanpaolo SpA	37367	246,290.40	0.09%
Investec PLC	16126	120,476.00	0.04%
INVISIO AB	884	29,578.09	0.01%
Ipsen SA	1199	159,913.21	0.06%
Iren SpA	17564	54,315.79	0.02%
Isetan Mitsukoshi Holdings Ltd.	1500	27,720.86	0.01%
Isracard Ltd.	0.54	2.18	0.00%
Israel Discount Bank Ltd., Class A	11469	113,367.27	0.04%
Isras Investment Co. Ltd.	50	13,314.41	0.00%
ISS AS	5888	186,325.30	0.07%
Isuzu Motors Ltd.	7800	98,604.32	0.04%
Italgas SpA	16195	148,972.74	0.05%
Ithaca Energy PLC	9592	25,413.54	0.01%
Ito En Ltd.	1900	44,723.26	0.02%
ITOCHU Corp.	4100	233,604.49	0.09%
Itochu Enex Co. Ltd.	2700	36,113.20	0.01%
Itoham Yonekyu Holdings, Inc.	680	26,163.57	0.01%
ITV PLC	131729	141,641.23	0.05%
Ivanhoe Mines Ltd., Class A	1068	11,326.92	0.00%
Iveco Group NV	7657	165,006.06	0.06%
Iwatani Corp.	9300	101,687.80	0.04%
Iyogin Holdings, Inc.	1900	28,849.78	0.01%
Izumi Co. Ltd.	1900	41,948.14	0.02%
J. Front Retailing Co. Ltd.	3500	58,457.59	0.02%
J. Sainsbury PLC	19557	87,849.34	0.03%
JAC Recruitment Co. Ltd.	1200	8,787.91	0.00%
James Hardie Industries PLC, CDI	2093	38,889.06	0.01%
Japan Airlines Co. Ltd.	1400	28,239.51	0.01%
Japan Airport Terminal Co. Ltd.	1900	60,680.26	0.02%
Japan Aviation Electronics Industry Ltd.	1800	30,611.62	0.01%
Japan Elevator Service Holdings Co. Ltd.	4400	55,846.10	0.02%
Japan Exchange Group, Inc.	7200	80,454.41	0.03%
Japan Material Co. Ltd.	1200	14,833.15	0.01%
Japan Post Holdings Co. Ltd.	7800	77,533.22	0.03%
Japan Post Insurance Co. Ltd.	1000	28,353.11	0.01%
Japan Securities Finance Co. Ltd.	3000	37,792.88	0.01%

M International Equity Fund

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SECURITY NAME	SHARES	MARKET VALUE	% OF TOTAL ASSETS
Japan Steel Works Ltd.	400	24,343.24	0.01%
Japan Tobacco, Inc.	1800	59,178.42	0.02%
JB Hi-Fi Ltd.	896	68,774.45	0.03%
JCDecaux SE	1300	23,306.08	0.01%
JD Sports Fashion PLC	64820	83,079.09	0.03%
JDE Peet's NV	1082	39,634.07	0.01%
Jeol Ltd.	1600	54,972.44	0.02%
Jeronimo Martins SGPS SA	1457	35,409.25	0.01%
JET2 PLC	1084	20,614.30	0.01%
JFE Holdings, Inc.	4400	54,046.05	0.02%
Johnson Electric Holdings Ltd.	11500	60,145.59	0.02%
Johnson Matthey PLC	5610	151,652.21	0.06%
JTEKT Corp.	4100	40,768.50	0.01%
Julius Baer Group Ltd.	1418	97,899.98	0.04%
Juroku Financial Group, Inc.	1300	48,524.19	0.02%
Just Eat Takeaway.com NV	4524	107,237.27	0.04%
Just Group PLC	218	620.09	0.00%
Justsystems Corp.	1000	32,423.84	0.01%
JVCKenwood Corp.	7700	60,085.88	0.02%
Jyske Bank AS, Registered	1781	198,323.07	0.07%
Kadokawa Corp.	800	19,512.46	0.01%
Kaga Electronics Co. Ltd.	2000	47,942.66	0.02%
Kagome Co. Ltd.	2900	56,456.71	0.02%
Kajima Corp.	1400	40,858.78	0.01%
Kakaku.com, Inc.	1500	25,753.12	0.01%
Kalmar OYJ , Class B	844	33,413.11	0.01%
Kamigumi Co. Ltd.	400	12,149.98	0.00%
Kanadevia Corp.	7000	48,422.76	0.02%
Kanamoto Co. Ltd.	500	12,171.62	0.00%
Kandenko Co. Ltd.	1500	41,140.08	0.02%
Kaneka Corp.	2000	56,909.08	0.02%
Kanematsu Corp.	4100	86,388.75	0.03%
Kansai Electric Power Co., Inc.	4100	58,733.81	0.02%
Kansai Paint Co. Ltd.	4700	76,640.97	0.03%
Kao Corp.	1500	65,432.60	0.02%
Katitas Co. Ltd.	1800	34,117.05	0.01%
Kato Sangyo Co. Ltd.	800	31,538.02	0.01%
Kawasaki Heavy Industries Ltd.	900	59,458.36	0.02%
KBC Group NV	1966	234,165.23	0.09%
KDDI Corp.	28400	453,313.05	0.17%
Keihan Holdings Co. Ltd.	1800	40,896.64	0.01%
Keikyu Corp.	2300	23,344.49	0.01%
Keio Corp.	700	18,105.28	0.01%
Keisei Electric Railway Co. Ltd.	1800	16,693.38	0.01%
Kenon Holdings Ltd.	302	13,521.71	0.00%
Keppel Ltd.	7500	51,862.48	0.02%
Kering SA	570	189,084.97	0.07%
Kerry Group PLC, Class A	602	54,245.25	0.02%
Kerry Properties Ltd.	26500	70,966.79	0.03%
Kesko OYJ, Class A	2475	53,059.46	0.02%
Kesko OYJ, Class B	8405	178,608.91	0.07%
Kewpie Corp.	900	24,580.59	0.01%
Keyence Corp.	400	149,251.11	0.05%
Keyera Corp.	4859	163,014.09	0.06%
Kikkoman Corp.	3300	28,004.87	0.01%
Kingfisher PLC	42747	177,472.92	0.06%
Kingspan Group PLC	1085	90,188.22	0.03%
Kinross Gold Corp.	18607	462,019.39	0.17%
Kintetsu Group Holdings Co. Ltd.	1500	31,270.92	0.01%
KION Group AG	3794	255,902.30	0.09%
Kirin Holdings Co. Ltd.	5200	76,214.63	0.03%
Kitron ASA	4683	27,357.84	0.01%
Kiyo Bank Ltd.	1700	33,750.55	0.01%
Knorr-Bremse AG	919	86,154.36	0.03%
Kobe Bussan Co. Ltd.	1300	35,725.06	0.01%
Kobe Steel Ltd.	4600	54,387.53	0.02%
Koito Manufacturing Co. Ltd.	1800	27,288.77	0.01%
Kokusai Electric Corp.	1100	31,233.05	0.01%
Kokuyo Co. Ltd.	11600	69,105.05	0.03%
Komatsu Ltd.	8600	300,071.00	0.11%
KOMEDA Holdings Co. Ltd.	900	18,926.87	0.01%

M International Equity Fund

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SECURITY NAME	SHARES	MARKET VALUE	% OF TOTAL ASSETS
Komeri Co. Ltd.	1900	42,397.81	0.02%
Konami Group Corp.	600	86,621.36	0.03%
Kone OYJ, Class B	2610	177,727.79	0.06%
Konecranes OYJ	2574	212,144.85	0.08%
Kongsberg Gruppen ASA	1263	40,365.93	0.01%
Konica Minolta, Inc.	21400	76,419.79	0.03%
Koninklijke Ahold Delhaize NV	8062	326,076.02	0.12%
Koninklijke KPN NV	50841	243,952.66	0.09%
Koninklijke Philips NV	3061	82,800.44	0.03%
Koninklijke Philips NV, Registered	1815	49,476.90	0.02%
Koninklijke Vopak NV	2715	124,441.86	0.05%
Konoike Transport Co. Ltd.	1200	26,615.28	0.01%
Kose Corp.	500	20,045.98	0.01%
Kotobuki Spirits Co. Ltd.	3800	46,637.59	0.02%
Kowloon Development Co. Ltd.	9991	4,686.12	0.00%
Krones AG	593	86,330.29	0.03%
K's Holdings Corp.	6900	74,559.29	0.03%
Kubota Corp.	7800	98,261.49	0.04%
Kuehne & Nagel International AG, Registered	194	36,104.64	0.01%
Kumagai Gumi Co. Ltd.	3600	30,526.42	0.01%
Kura Sushi, Inc.	500	11,495.42	0.00%
Kuraray Co. Ltd.	4700	54,139.70	0.02%
Kureha Corp.	1200	30,997.06	0.01%
Kurita Water Industries Ltd.	800	27,313.11	0.01%
Kusuri No. Aoki Holdings Co. Ltd.	1700	46,039.15	0.02%
Kvutzat Acro Ltd.	955	13,424.55	0.00%
KYB Corp.	1300	34,503.16	0.01%
Kyoritsu Maintenance Co. Ltd.	2500	54,011.56	0.02%
Kyoto Financial Group, Inc.	2400	51,055.89	0.02%
Kyowa Kirin Co. Ltd.	1800	27,976.47	0.01%
Kyudenko Corp.	600	29,025.26	0.01%
Kyushu Electric Power Co., Inc.	3100	31,013.63	0.01%
Kyushu Financial Group, Inc.	9600	59,131.35	0.02%
Kyushu Railway Co.	1200	31,800.39	0.01%
Lagercrantz Group AB, Class B	1748	37,580.22	0.01%
Lapidoth Capital Ltd.	521	12,678.16	0.00%
Lasertec Corp.	600	82,381.58	0.03%
LEG Immobilien SE	1874	148,951.57	0.05%
Legal & General Group PLC	40503	129,644.46	0.05%
Legrand SA	1237	204,193.47	0.07%
Lendlease Corp. Ltd.	15197	55,307.20	0.02%
Leonardo SpA	931	59,046.08	0.02%
Leopalace21 Corp.	5600	27,037.22	0.01%
Lifco AB, Class B	977	32,980.39	0.01%
Life Corp.	2100	35,883.96	0.01%
Linamar Corp.	1789	95,948.09	0.03%
Lindab International AB	2222	46,779.44	0.02%
Lintec Corp.	2200	54,150.18	0.02%
Lion Corp.	3100	32,376.17	0.01%
Lion Finance Group PLC	1935	199,082.11	0.07%
Lixil Corp.	3000	36,920.58	0.01%
Lloyds Banking Group PLC	358260	403,864.61	0.15%
Loblaw Cos. Ltd.	3212	124,237.95	0.05%
Logista Integral SA	1890	64,127.82	0.02%
Logitech International SA, Registered	476	51,890.31	0.02%
Logitech International SA, Registered	387	42,446.16	0.02%
London Stock Exchange Group PLC	608	69,635.24	0.03%
Lonza Group AG, Registered	311	205,965.96	0.08%
Loomis AB	1250	53,322.57	0.02%
L'Oreal SA	702	303,711.64	0.11%
Lottery Corp. Ltd.	14208	55,280.43	0.02%
Lottomatica Group SpA	737	19,832.11	0.01%
Lotus Bakeries NV	9	84,742.98	0.03%
Lovisa Holdings Ltd.	2708	66,998.52	0.02%
Lundin Gold, Inc.	4000	259,165.05	0.09%
Lundin Mining Corp.	7550	112,623.41	0.04%
Luzerner Kantonalbank AG, Registered	547	54,971.42	0.02%
LVMH Moet Hennessy Louis Vuitton SE	1818	1,110,967.75	0.41%
LY Corp.	8500	27,364.84	0.01%
Lynas Rare Earths Ltd.	1607	17,874.94	0.01%
M Yochananof & Sons Ltd.	325	27,032.64	0.01%

M International Equity Fund

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SECURITY NAME	SHARES	MARKET VALUE	% OF TOTAL ASSETS
M3, Inc.	2200	35,495.15	0.01%
Mabuchi Motor Co. Ltd.	3100	54,292.19	0.02%
Macnica Holdings, Inc.	7000	97,176.86	0.04%
Macquarie Group Ltd.	753	109,283.38	0.04%
Magna International, Inc.	3172	150,292.22	0.05%
Mainfreight Ltd.	647	23,593.69	0.01%
Maire SpA	2387	35,310.98	0.01%
Makino Milling Machine Co. Ltd.	600	46,495.59	0.02%
Makita Corp.	900	29,248.40	0.01%
Man Group PLC	15967	38,309.64	0.01%
Mani, Inc.	2300	19,790.72	0.01%
Manulife Financial Corp.	3404	106,055.50	0.04%
Mapfre SA	14645	69,291.71	0.03%
Maple Leaf Foods, Inc.	2212	57,235.12	0.02%
Marks & Spencer Group PLC	23081	113,146.73	0.04%
Marubeni Corp.	2200	55,013.02	0.02%
Maruha Nichiro Corp.	2000	46,400.92	0.02%
Marui Group Co. Ltd.	2000	42,925.25	0.02%
Maruwa Co. Ltd.	100	26,168.98	0.01%
Matrix IT Ltd.	267	9,391.19	0.00%
Matsui Securities Co. Ltd.	4100	21,292.22	0.01%
MatsukiyoCocokara & Co.	3020	61,345.50	0.02%
Matsuyafoods Holdings Co. Ltd.	200	8,114.41	0.00%
Max Co. Ltd.	1000	38,137.74	0.01%
Mazda Motor Corp.	5700	41,665.48	0.02%
McDonald's Holdings Co. Japan Ltd.	500	20,996.04	0.01%
MDA Space Ltd.	1500	37,357.19	0.01%
Mebuki Financial Group, Inc.	9000	57,583.93	0.02%
Medacta Group SA	103	18,864.90	0.01%
Medibank Pvt Ltd.	16327	52,073.23	0.02%
Medicover AB, Class B	1134	31,197.53	0.01%
Medipal Holdings Corp.	1600	27,572.78	0.01%
Medley, Inc.	900	14,818.95	0.01%
MEG Energy Corp.	15052	303,700.63	0.11%
Mega Or Holdings Ltd.	252	13,649.18	0.00%
Megaport Ltd.	2379	24,824.88	0.01%
Megmilk Snow Brand Co. Ltd.	2400	48,053.56	0.02%
Meidensha Corp.	1700	67,708.02	0.02%
MEIJI Holdings Co. Ltd.	2100	43,537.88	0.02%
Meiko Electronics Co. Ltd.	900	59,823.51	0.02%
Meitav Investment House Ltd.	2116	60,051.93	0.02%
MEITEC Group Holdings, Inc.	2600	56,119.28	0.02%
Melrose Industries PLC	5417	44,353.04	0.02%
Menora Mivtachim Holdings Ltd.	526	51,612.22	0.02%
Mercari, Inc.	2200	33,858.74	0.01%
Mercedes-Benz Group AG	3077	193,163.26	0.07%
Merck KGaA	593	76,200.41	0.03%
Mercury NZ Ltd.	6099	23,619.79	0.01%
Meridian Energy Ltd.	6314	20,389.22	0.01%
Metcash Ltd.	38904	97,822.54	0.04%
Methanex Corp.	1000	39,757.13	0.01%
Metro, Inc.	1582	106,251.02	0.04%
Metso OYJ	10101	138,573.42	0.05%
MGM China Holdings Ltd.	16000	34,191.94	0.01%
Micronics Japan Co. Ltd.	1000	39,760.62	0.01%
Minebea Mitsumi, Inc.	3500	66,019.20	0.02%
Mineral Resources Ltd.	1054	28,692.34	0.01%
Mirait One Corp.	3400	66,328.57	0.02%
MISUMI Group, Inc.	2100	32,752.81	0.01%
Mitani Corp.	1000	14,511.28	0.01%
Mitsubishi Chemical Group Corp.	15500	89,225.75	0.03%
Mitsubishi Corp.	7300	174,299.62	0.06%
Mitsubishi Electric Corp.	6900	177,439.90	0.06%
Mitsubishi Estate Co. Ltd.	3300	75,936.71	0.03%
Mitsubishi Gas Chemical Co., Inc.	1500	26,802.92	0.01%
Mitsubishi Heavy Industries Ltd.	7100	186,231.87	0.07%
Mitsubishi Logisnext Co. Ltd.	800	9,818.44	0.00%
Mitsubishi Logistics Corp.	4100	33,615.65	0.01%
Mitsubishi Materials Corp.	3900	73,260.98	0.03%
Mitsubishi Motors Corp.	16900	45,939.75	0.02%
Mitsubishi UFJ Financial Group, Inc.	38500	623,247.79	0.23%

M International Equity Fund

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SECURITY NAME	SHARES	MARKET VALUE	% OF TOTAL ASSETS
Mitsui Chemicals, Inc.	1700	42,556.04	0.02%
Mitsui E&S Co. Ltd.	4400	133,144.00	0.05%
Mitsui Fudosan Co. Ltd.	6700	73,077.73	0.03%
Mitsui Mining & Smelting Co. Ltd.	1200	93,356.32	0.03%
Mitsui-Soko Holdings Co. Ltd.	2400	67,106.20	0.02%
Miura Co. Ltd.	2500	49,185.18	0.02%
Mivne Real Estate KD Ltd.	8220	32,064.01	0.01%
Mizrahi Tefahot Bank Ltd.	1572	103,417.31	0.04%
Mizuho Financial Group, Inc.	10390	350,443.39	0.13%
Mizuno Corp.	2100	37,928.80	0.01%
Modern Times Group MTG AB, Class B	2586	30,270.35	0.01%
Monadelphous Group Ltd.	1548	23,047.01	0.01%
Moncler SpA	1371	80,271.92	0.03%
Mondi PLC	3657	50,363.36	0.02%
Monogatari Corp.	900	25,986.41	0.01%
MonotaRO Co. Ltd.	2900	42,278.80	0.02%
Morgan Sindall Group PLC	695	41,500.91	0.02%
Morinaga & Co. Ltd.	2600	46,054.03	0.02%
Morinaga Milk Industry Co. Ltd.	3100	72,613.18	0.03%
Mowi ASA	1019	21,524.54	0.01%
MS&AD Insurance Group Holdings, Inc.	6500	147,506.51	0.05%
MTR Corp. Ltd.	6185	20,966.51	0.01%
MTU Aero Engines AG	142	65,168.97	0.02%
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, Regist	846	539,730.34	0.20%
Munters Group AB	208	2,472.30	0.00%
Murata Manufacturing Co. Ltd.	5900	112,326.81	0.04%
Musashi Seimitsu Industry Co. Ltd.	1500	34,993.41	0.01%
Mycronic AB	1084	24,749.94	0.01%
Myer Holdings Ltd.	24451	7,766.03	0.00%
Nabtesco Corp.	2800	63,408.73	0.02%
NagaCorp Ltd.	28188	21,226.26	0.01%
Nagase & Co. Ltd.	3400	73,616.66	0.03%
Nagoya Railroad Co. Ltd.	4900	58,564.09	0.02%
Nakanishi, Inc.	2500	34,621.50	0.01%
Namura Shipbuilding Co. Ltd.	1800	41,566.08	0.02%
Nankai Electric Railway Co. Ltd.	2700	50,938.23	0.02%
National Australia Bank Ltd.	14605	426,671.24	0.16%
National Bank of Canada	1922	204,159.85	0.07%
National Grid PLC	8076	115,945.53	0.04%
National Grid PLC, ADR	1411	102,537.37	0.04%
Naturgy Energy Group SA	1120	34,793.23	0.01%
NatWest Group PLC	23339	163,722.98	0.06%
NCC AB, Class B	4443	102,032.69	0.04%
NEC Corp.	4400	140,998.75	0.05%
Nemetschek SE	671	87,286.91	0.03%
Neste OYJ	1635	29,916.55	0.01%
Nestle SA, Registered	15318	1,406,050.20	0.51%
Netlink NBN Trust	57200	42,125.66	0.02%
Neto Malinda Trading Ltd.	518	20,784.43	0.01%
Netwealth Group Ltd.	1533	29,812.81	0.01%
New Gold, Inc.	30088	215,848.30	0.08%
New Hope Corp. Ltd.	27710	71,875.97	0.03%
New Wave Group AB, Class B	3693	43,110.63	0.02%
NewOcean Energy Holdings Ltd.	44000	-	0.00%
Nexans SA	1449	214,351.13	0.08%
Nexi SpA	20578	116,352.71	0.04%
Nexon Co. Ltd.	1300	28,543.12	0.01%
Next PLC	979	162,936.25	0.06%
Next Vision Stabilized Systems Ltd.	747	33,829.48	0.01%
NEXTDC Ltd.	1909	21,373.09	0.01%
NGK Insulators Ltd.	3900	65,388.98	0.02%
NH Foods Ltd.	1000	39,652.43	0.01%
NHK Spring Co. Ltd.	5400	81,282.08	0.03%
nib holdings Ltd.	16970	83,319.54	0.03%
Nibe Industrier AB, Class B	5005	19,691.66	0.01%
Nice Ltd.	156	22,984.12	0.01%
Nice Ltd., ADR	12	1,737.36	0.00%
Nichias Corp.	1500	56,374.89	0.02%
Nichirei Corp.	6000	70,433.11	0.03%
Nickel Industries Ltd.	76777	36,070.37	0.01%
NIDEC Corp.	4300	76,573.35	0.03%

M International Equity Fund

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SECURITY NAME	SHARES	MARKET VALUE	% OF TOTAL ASSETS
Nifco, Inc.	1900	57,429.76	0.02%
Nihon M&A Center Holdings, Inc.	10300	52,605.67	0.02%
Nikkon Holdings Co. Ltd.	1200	27,686.38	0.01%
Nikon Corp.	4500	52,490.11	0.02%
Nine Entertainment Co. Holdings Ltd.	51876	41,534.88	0.02%
Nintendo Co. Ltd.	700	60,611.29	0.02%
Nippon Corp.	1900	29,781.25	0.01%
Nippon Electric Glass Co. Ltd.	3300	108,359.87	0.04%
Nippon Express Holdings, Inc.	4800	109,090.17	0.04%
Nippon Gas Co. Ltd.	3500	65,510.36	0.02%
Nippon Kayaku Co. Ltd.	5700	53,556.14	0.02%
Nippon Paint Holdings Co. Ltd.	6200	42,343.71	0.02%
Nippon Sanso Holdings Corp.	1300	46,124.35	0.02%
Nippon Shinyaku Co. Ltd.	2600	58,598.24	0.02%
Nippon Shokubai Co. Ltd.	4500	55,502.59	0.02%
Nippon Soda Co. Ltd.	1800	41,992.09	0.02%
Nippon Steel Corp.	33000	136,007.71	0.05%
Nipro Corp.	8500	86,531.76	0.03%
Nishimatsu Construction Co. Ltd.	1000	35,446.46	0.01%
Nishimatsuya Chain Co. Ltd.	800	11,571.15	0.00%
Nishi-Nippon Financial Holdings, Inc.	4800	81,468.71	0.03%
Nishi-Nippon Railroad Co. Ltd.	2400	37,934.88	0.01%
Nissan Chemical Corp.	1800	65,361.60	0.02%
Nissan Motor Co. Ltd.	12700	31,242.25	0.01%
Nisshin Oillio Group Ltd.	800	28,129.97	0.01%
Nisshin Seifun Group, Inc.	1400	17,191.74	0.01%
Nisshinbo Holdings, Inc.	7800	60,048.69	0.02%
Nissin Foods Holdings Co. Ltd.	1800	33,910.13	0.01%
Nissui Corp.	16100	113,495.28	0.04%
Niterra Co. Ltd.	2000	77,276.26	0.03%
Nitori Holdings Co. Ltd.	2000	38,590.80	0.01%
Nitto Boseki Co. Ltd.	400	17,851.71	0.01%
Nitto Denko Corp.	5900	140,313.76	0.05%
Nitto Kogyo Corp.	700	17,134.94	0.01%
NKT AS	2216	215,045.81	0.08%
NMC Health PLC	537	-	0.00%
NN Group NV	3146	221,244.45	0.08%
Noevir Holdings Co. Ltd.	300	9,057.71	0.00%
NOF Corp.	2100	36,735.98	0.01%
Nojima Corp.	4500	123,389.80	0.04%
Nokia OYJ	14164	67,830.73	0.02%
Nokia OYJ, ADR	16750	80,567.50	0.03%
Nolato AB, Class B	7632	47,748.64	0.02%
Nomura Holdings, Inc.	16900	124,048.75	0.05%
Nomura Real Estate Holdings, Inc.	7500	47,880.11	0.02%
Nomura Research Institute Ltd.	2200	84,393.95	0.03%
Norbit ASA	1107	20,432.72	0.01%
Nordea Bank Abp	17546	287,883.50	0.10%
Nordex SE	3080	78,830.46	0.03%
Nordic Semiconductor ASA	864	13,228.97	0.00%
Nordnet AB publ	931	26,997.26	0.01%
Norsk Hydro ASA	3224	21,838.90	0.01%
North Pacific Bank Ltd.	14600	73,747.84	0.03%
Northern Star Resources Ltd.	7979	125,287.37	0.05%
Northland Power, Inc.	9492	158,916.15	0.06%
Norwegian Air Shuttle ASA	23135	36,871.62	0.01%
Nova Ltd.	58	18,377.82	0.01%
Novartis AG, ADR	4061	520,782.64	0.19%
Novartis AG, Registered	9049	1,138,101.73	0.42%
Novo Nordisk AS, Class B	19567	1,060,665.86	0.39%
Novonesis Novozymes B, Class B	2597	158,931.23	0.06%
NP3 Fastigheter AB	590	15,761.49	0.01%
NSD Co. Ltd.	2000	47,036.55	0.02%
NSK Ltd.	9700	50,138.15	0.02%
NTN Corp.	10100	23,248.06	0.01%
NTT, Inc.	104100	108,897.25	0.04%
Nutrien Ltd.	4647	272,825.37	0.10%
Nutrien Ltd.	852	50,035.18	0.02%
Nyfosa AB	2738	23,862.69	0.01%
Obayashi Corp.	3100	50,917.27	0.02%
Obic Co. Ltd.	1000	34,851.40	0.01%

M International Equity Fund

30-Sep-25

SECURITY NAME	SHARES	MARKET VALUE	% OF TOTAL ASSETS
Ocado Group PLC	2579	7,804.12	0.00%
OceanaGold Corp.	13466	287,472.06	0.10%
Odakyu Electric Railway Co. Ltd.	2100	23,636.27	0.01%
Odfjell Drilling Ltd.	2969	23,086.65	0.01%
Odfjell SE, Class A	1567	19,282.19	0.01%
OEM International AB, Class B	1014	15,402.15	0.01%
Ohsho Food Service Corp.	900	22,517.50	0.01%
Oji Holdings Corp.	7400	40,481.46	0.01%
Okamura Corp.	2700	42,868.45	0.02%
Okasan Securities Group, Inc.	4600	21,275.99	0.01%
Okinawa Cellular Telephone Co.	2000	35,324.75	0.01%
OKUMA Corp.	2200	50,282.31	0.02%
Okumura Corp.	1400	44,778.04	0.02%
Olam Group Ltd.	36200	27,782.47	0.01%
Olympus Corp.	4700	59,463.10	0.02%
Omron Corp.	1200	33,025.66	0.01%
OMV AG	2065	110,116.91	0.04%
One Software Technologies Ltd.	1226	29,941.17	0.01%
Ono Pharmaceutical Co. Ltd.	1800	20,728.27	0.01%
OPC Energy Ltd.	1134	17,936.80	0.01%
Open House Group Co. Ltd.	900	46,586.87	0.02%
Open Text Corp.	5799	216,766.62	0.08%
Open Text Corp.	1253	46,835.57	0.02%
Open Up Group, Inc.	3300	40,523.38	0.01%
OR Royalties, Inc.	1875	75,150.89	0.03%
Oracle Corp.	300	30,631.91	0.01%
Orange SA	25581	414,761.12	0.15%
Organo Corp.	400	30,672.48	0.01%
Orica Ltd.	4275	59,800.14	0.02%
Oriental Land Co. Ltd.	3300	79,596.31	0.03%
Origin Energy Ltd.	7726	63,903.67	0.02%
Orion OYJ, Class A	727	55,309.06	0.02%
Orion OYJ, Class B	3470	265,418.22	0.10%
Orkla ASA	264	2,756.52	0.00%
Orora Ltd.	36425	50,133.03	0.02%
Orsted AS	15855	15,785.05	0.01%
Orsted AS	1057	18,877.23	0.01%
Osaka Gas Co. Ltd.	2100	60,904.76	0.02%
OSB Group PLC	7228	55,166.30	0.02%
OSG Corp.	2900	41,592.45	0.02%
Otsuka Corp.	1400	29,233.53	0.01%
Otsuka Holdings Co. Ltd.	2100	111,599.55	0.04%
Oversea-Chinese Banking Corp. Ltd.	16439	209,509.79	0.08%
OY Nofar Energy Ltd.	564	17,964.49	0.01%
PAL GROUP Holdings Co. Ltd.	1600	27,156.24	0.01%
PALTAC Corp.	1200	37,577.85	0.01%
Pan American Silver Corp.	3941	152,678.79	0.06%
Pan Pacific International Holdings Corp.	12500	82,412.01	0.03%
Panasonic Holdings Corp.	16800	182,898.87	0.07%
Pandora AS	1052	137,066.68	0.05%
Paramount Bed Holdings Co. Ltd.	700	17,182.27	0.01%
Park24 Co. Ltd.	4400	56,232.88	0.02%
Parkland Corp.	7127	197,161.39	0.07%
Partner Communications Co. Ltd.	2855	27,324.29	0.01%
Partners Group Holding AG	130	168,777.09	0.06%
Paz Retail & Energy Ltd.	109	22,338.39	0.01%
PCCW Ltd.	52789	36,156.15	0.01%
Peab AB, Class B	4892	39,751.66	0.01%
Pearson PLC	2772	39,386.97	0.01%
Pembina Pipeline Corp.	900	36,414.00	0.01%
Pembina Pipeline Corp.	2049	82,846.32	0.03%
Pennon Group PLC	10353	65,107.43	0.02%
Penta-Ocean Construction Co. Ltd.	12800	100,921.66	0.04%
PeptiDream, Inc.	2400	25,519.83	0.01%
Pernod Ricard SA	659	64,634.85	0.02%
Perpetual Ltd.	3744	46,401.79	0.02%
Perseus Mining Ltd.	55296	179,287.87	0.07%
Persimmon PLC	8502	132,523.95	0.05%
Persol Holdings Co. Ltd.	26000	47,416.57	0.02%
PEXA Group Ltd.	4897	50,776.20	0.02%
PHC Holdings Corp.	1100	7,282.01	0.00%

M International Equity Fund

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SECURITY NAME	SHARES	MARKET VALUE	% OF TOTAL ASSETS
Phoenix Financial Ltd.	1791	67,050.30	0.02%
Phoenix Group Holdings PLC	2924	25,305.55	0.01%
Pigeon Corp.	4400	52,796.43	0.02%
Pilbara Minerals Ltd.	13508	22,524.37	0.01%
Pilot Corp.	1200	38,949.18	0.01%
Pirelli & C SpA	15698	106,784.85	0.04%
Playtech PLC	7042	34,947.19	0.01%
Plus500 Ltd.	3173	137,409.19	0.05%
Pluxee NV	579	10,271.41	0.00%
Porsche Automobil Holding SE, 5.72%	917	36,012.42	0.01%
Port of Tauranga Ltd.	1991	8,645.58	0.00%
Poste Italiane SpA	2463	58,383.16	0.02%
Power Assets Holdings Ltd.	6000	37,995.62	0.01%
PRADA SpA	4800	28,866.80	0.01%
Prashkovsky Investments & Construction Ltd.	394	15,856.59	0.01%
Premier Investments Ltd.	1867	23,781.33	0.01%
Premium Brands Holdings Corp.	1500	100,722.14	0.04%
Pro Medicus Ltd.	573	116,889.41	0.04%
Prosus NV	2899	204,010.16	0.07%
Protector Forsikring ASA	468	23,025.89	0.01%
Prudential PLC	7110	99,542.87	0.04%
Prudential PLC, ADR	1341	37,534.59	0.01%
Prysmian SpA	1227	121,266.35	0.04%
PSP Swiss Property AG, Registered	1116	191,642.74	0.07%
Publicis Groupe SA	1449	138,953.97	0.05%
Puma SE	4631	115,047.53	0.04%
Qantas Airways Ltd.	5039	36,410.62	0.01%
QBE Insurance Group Ltd.	13764	187,526.27	0.07%
Qiagen NV	2143	94,840.27	0.03%
Qiagen NV	5548	247,884.64	0.09%
QinetiQ Group PLC	14053	103,854.80	0.04%
Qube Holdings Ltd.	9918	26,972.86	0.01%
Quebecor, Inc., Class B	3512	110,581.19	0.04%
Raiffeisen Bank International AG	3082	106,164.56	0.04%
Raito Kogyo Co. Ltd.	700	15,265.24	0.01%
Rakus Co. Ltd.	2600	23,875.31	0.01%
Rakuten Bank Ltd.	700	39,140.55	0.01%
Rakuten Group, Inc.	4200	27,261.59	0.01%
Ramelius Resources Ltd.	60869	156,274.81	0.06%
Rami Levy Chain Stores Hashikma Marketing 2006 Ltd.	282	25,993.18	0.01%
Ramsay Health Care Ltd.	1823	38,275.23	0.01%
Randstad NV	3308	140,475.58	0.05%
Rational AG	97	73,910.01	0.03%
Ratos AB, Class B	5424	21,236.47	0.01%
RaySearch Laboratories AB	686	18,362.51	0.01%
RB Global, Inc.	1095	118,625.32	0.04%
REA Group Ltd.	355	54,276.80	0.02%
Reckitt Benckiser Group PLC	5252	403,885.90	0.15%
Recordati Industria Chimica e Farmaceutica SpA	1690	102,580.33	0.04%
Recruit Holdings Co. Ltd.	7900	425,382.56	0.16%
Redeia Corp. SA	6510	125,652.07	0.05%
Reece Ltd.	2536	18,945.42	0.01%
Regis Healthcare Ltd.	5440	21,669.88	0.01%
Regis Resources Ltd.	32230	128,172.80	0.05%
Reliance Worldwide Corp. Ltd.	21598	58,451.81	0.02%
Relo Group, Inc.	4200	50,680.60	0.02%
RELX PLC	9691	463,598.78	0.17%
RELX PLC, ADR	310	14,805.60	0.01%
Renault SA	3983	162,733.28	0.06%
Renesas Electronics Corp.	8800	101,516.72	0.04%
Rengo Co. Ltd.	10700	67,643.30	0.02%
Rentokil Initial PLC	8093	40,903.09	0.01%
Reply SpA	624	88,792.04	0.03%
Repsol SA	5700	100,816.32	0.04%
Resona Holdings, Inc.	7900	80,690.74	0.03%
Resonac Holdings Corp.	2800	95,065.76	0.03%
Resorttrust, Inc.	5200	66,035.09	0.02%
Restaurant Brands International, Inc.	1622	104,049.19	0.04%
Retailors Ltd.	1204	23,318.82	0.01%
Rexel SA	8943	292,307.06	0.11%
Rheinmetall AG	319	743,239.23	0.27%

M International Equity Fund

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SECURITY NAME	SHARES	MARKET VALUE	% OF TOTAL ASSETS
Ricoh Co. Ltd.	6400	56,541.23	0.02%
Rightmove PLC	18568	176,952.26	0.06%
Ringkjoebing Landbobank AS	1113	258,029.11	0.09%
Rinnai Corp.	1200	28,449.13	0.01%
Rio Tinto Ltd.	3221	260,086.87	0.09%
Rio Tinto PLC	3804	250,044.38	0.09%
Rio Tinto PLC, SP ADR	2102	138,753.02	0.05%
Roche Holding AG	4149	1,354,594.69	0.49%
Roche Holding AG, Bearer Shares	217	74,200.62	0.03%
Rockwool AS, Class A	1580	58,634.49	0.02%
Rockwool AS, Class B	2710	100,633.21	0.04%
Rogers Communications, Inc., Class B	3924	135,085.75	0.05%
Rohm Co. Ltd.	2800	41,881.19	0.02%
Rohto Pharmaceutical Co. Ltd.	1500	25,220.61	0.01%
Rolls-Royce Holdings PLC	51408	822,749.24	0.30%
Rorze Corp.	3000	45,105.99	0.02%
Rotork PLC	23365	106,525.92	0.04%
Round One Corp.	2600	22,978.67	0.01%
Royal Bank of Canada	9360	1,379,552.49	0.50%
Royal Holdings Co. Ltd.	1000	18,507.62	0.01%
RS Group PLC	12872	98,416.14	0.04%
RTL Group SA	1496	61,385.47	0.02%
RWE AG	3022	134,184.65	0.05%
Ryman Healthcare Ltd.	17407	26,137.53	0.01%
Ryohin Keikaku Co. Ltd.	4200	83,639.31	0.03%
Ryoyo Ryosan Holdings, Inc.	1164	23,494.88	0.01%
Saab AB, Class B	863	52,663.31	0.02%
Safran SA	1748	615,877.39	0.22%
Sagax AB, Class B	1598	33,319.96	0.01%
Sage Group PLC	5394	79,798.27	0.03%
Saipem SpA	55163	159,125.53	0.06%
Saizeriya Co. Ltd.	1100	37,042.30	0.01%
Sakata Seed Corp.	1100	27,112.28	0.01%
Sampo OYJ, Class A	17450	200,122.13	0.07%
Samsonite Group SA	49200	105,329.90	0.04%
San-A Co. Ltd.	600	11,299.32	0.00%
Sandfire Resources Ltd.	14490	136,821.22	0.05%
Sandoz Group AG	3418	202,533.84	0.07%
Sandoz Group AG, ADR	486	28,980.18	0.01%
Sands China Ltd.	9600	26,769.64	0.01%
Sandstorm Gold Ltd.	10574	132,386.48	0.05%
Sandvik AB	5237	145,632.92	0.05%
Sangetsu Corp.	1800	37,792.88	0.01%
San-In Godo Bank Ltd.	5700	53,074.35	0.02%
Sanken Electric Co. Ltd.	1300	63,204.52	0.02%
Sanki Engineering Co. Ltd.	900	30,003.04	0.01%
Sankyo Co. Ltd.	3000	52,165.53	0.02%
Sankyu, Inc.	1300	71,203.98	0.03%
Sanofi SA	2397	221,055.37	0.08%
Sanrio Co. Ltd.	1300	61,103.56	0.02%
Santen Pharmaceutical Co. Ltd.	3600	39,910.74	0.01%
Santos Ltd.	40802	181,701.12	0.07%
Sanwa Holdings Corp.	1600	45,830.21	0.02%
SAP SE	1988	531,921.50	0.19%
Sapporo Holdings Ltd.	600	29,986.81	0.01%
Saputo, Inc.	4104	99,673.21	0.04%
Sartorius AG, 0.38%	126	29,275.42	0.01%
Sartorius Stedim Biotech	19	3,837.91	0.00%
SATS Ltd.	28523	74,958.70	0.03%
Sawai Group Holdings Co. Ltd.	4800	65,061.37	0.02%
SBI Holdings, Inc.	1700	73,984.51	0.03%
SBM Offshore NV	6164	157,473.82	0.06%
Scandic Hotels Group AB	6187	58,423.72	0.02%
Scatec ASA	4491	44,214.49	0.02%
Schaeffler AG	7857	52,349.13	0.02%
Schindler Holding AG, Registered	107	38,509.52	0.01%
Schneider Electric SE	1652	460,832.73	0.17%
Schroders PLC	5215	26,371.33	0.01%
SCOR SE	6876	242,183.17	0.09%
Scout24 SE	1449	181,347.86	0.07%
SCREEN Holdings Co. Ltd.	600	54,610.00	0.02%

M International Equity Fund

30-Sep-25

SECURITY NAME	SHARES	MARKET VALUE	% OF TOTAL ASSETS
SCSK Corp.	1600	47,918.31	0.02%
Seatrium Ltd.	58226	106,977.50	0.04%
SEB SA	691	50,663.75	0.02%
Secom Co. Ltd.	2200	80,704.60	0.03%
Sectra AB, Class B	1030	34,156.82	0.01%
Securitas AB, Class B	2362	35,526.34	0.01%
SEEK Ltd.	1678	31,655.58	0.01%
Sega Sammy Holdings, Inc.	300	6,321.13	0.00%
Seibu Holdings, Inc.	1900	68,774.39	0.03%
Seiko Epson Corp.	2400	30,802.31	0.01%
Seiko Group Corp.	1400	61,912.97	0.02%
Seino Holdings Co. Ltd.	1200	17,689.42	0.01%
Seiren Co. Ltd.	1700	35,061.03	0.01%
Sekisui Chemical Co. Ltd.	2700	50,299.22	0.02%
Sekisui House Ltd.	3200	72,856.61	0.03%
Sembcorp Industries Ltd.	10100	47,135.16	0.02%
Senko Group Holdings Co. Ltd.	6200	85,274.37	0.03%
Serco Group PLC	39363	125,360.20	0.05%
Seria Co. Ltd.	1700	35,693.28	0.01%
Seven & i Holdings Co. Ltd.	23200	312,345.40	0.11%
Seven Bank Ltd.	22100	43,666.50	0.02%
Severn Trent PLC	1639	57,047.03	0.02%
SFS Group AG	666	89,352.18	0.03%
SG Holdings Co. Ltd.	3200	33,085.17	0.01%
SGH Ltd.	1582	52,267.19	0.02%
SGS SA, Registered	1229	127,338.63	0.05%
Shandong Hi-Speed Holdings Group Ltd.	12000	6,862.03	0.00%
Shangri-La Asia Ltd.	22000	12,863.10	0.00%
Shapir Engineering & Industry Ltd.	1415	11,568.81	0.00%
Sharp Corp.	1200	6,734.15	0.00%
Shell PLC	53100	1,889,975.79	0.69%
Shell PLC, ADR	1712	122,459.36	0.04%
SHIFT, Inc.	2900	24,512.29	0.01%
Shiga Bank Ltd.	1900	87,108.23	0.03%
Shikoku Electric Power Co., Inc.	4500	40,014.20	0.01%
Shikun & Binui Ltd.	5467.7	24,926.72	0.01%
Shimadzu Corp.	1700	42,935.39	0.02%
Shimano, Inc.	200	22,449.88	0.01%
Shimizu Corp.	3500	49,215.61	0.02%
Shin-Etsu Chemical Co. Ltd.	9900	324,878.79	0.12%
Shionogi & Co. Ltd.	1700	29,790.38	0.01%
Ship Healthcare Holdings, Inc.	3700	57,094.36	0.02%
Shiseido Co. Ltd.	1200	20,505.12	0.01%
Shizuoka Financial Group, Inc.	2500	34,342.56	0.01%
SHO-BOND Holdings Co. Ltd.	1300	42,775.13	0.02%
Shopify, Inc., Class A	700	103,996.55	0.04%
Shufersal Ltd.	2661	31,340.38	0.01%
SIA Engineering Co. Ltd.	7100	19,484.48	0.01%
Siegfried Holding AG, Registered	1260	125,517.24	0.05%
Siemens AG, Registered	1401	376,998.47	0.14%
Siemens Energy AG	1155	134,816.35	0.05%
Siemens Healthineers AG	1389	75,047.41	0.03%
SIG Group AG	11472	118,243.53	0.04%
Sigma Healthcare Ltd.	57922	113,831.14	0.04%
Sika AG, Registered	586	130,369.45	0.05%
Simplex Holdings, Inc.	1400	41,133.31	0.01%
Sims Ltd.	5449	48,206.91	0.02%
Sinch AB	10286	33,072.44	0.01%
Sinfonia Technology Co. Ltd.	400	24,667.82	0.01%
Singapore Airlines Ltd.	14199	71,768.27	0.03%
Singapore Exchange Ltd.	7100	90,982.60	0.03%
Singapore Technologies Engineering Ltd.	13200	88,105.74	0.03%
Singapore Telecommunications Ltd.	9300	29,775.57	0.01%
SITC International Holdings Co. Ltd.	21000	80,848.63	0.03%
Sixt SE	834	80,633.68	0.03%
Sixt SE, 4.75%	872	58,764.52	0.02%
SJM Holdings Ltd.	96250	41,062.97	0.01%
Skandinaviska Enskilda Banken AB, Class A	6901	134,803.48	0.05%
Skanska AB, Class B	2462	63,783.33	0.02%
SKF AB, Class A	426	10,633.71	0.00%
SKF AB, Class B	2466	61,084.21	0.02%

M International Equity Fund

30-Sep-25

SECURITY NAME	SHARES	MARKET VALUE	% OF TOTAL ASSETS
SkiStar AB	2200	36,805.32	0.01%
SKY Perfect JSAT Holdings, Inc.	7900	74,520.74	0.03%
Skylark Holdings Co. Ltd.	2300	47,575.48	0.02%
SMC Corp.	100	30,719.82	0.01%
Smith & Nephew PLC	2999	53,946.11	0.02%
Smiths Group PLC	1470	46,499.09	0.02%
Snam SpA	13537	81,341.01	0.03%
Societe Generale SA	4891	323,635.00	0.12%
Socionext, Inc.	2800	52,824.83	0.02%
Sodexo SA	2165	136,114.44	0.05%
SoftBank Corp.	151000	222,285.56	0.08%
Softcat PLC	3811	80,879.00	0.03%
Softwareone Holding AG	796	8,183.70	0.00%
Sojitz Corp.	1160	30,716.84	0.01%
SOL SpA	756	45,000.42	0.02%
Sompo Holdings, Inc.	4300	133,025.66	0.05%
Sonic Healthcare Ltd.	3263	46,291.68	0.02%
Sonova Holding AG, Registered	297	80,811.76	0.03%
Sony Financial Group, Inc.	57500	63,765.76	0.02%
Sony Group Corp.	57500	1,655,965.78	0.60%
Sopra Steria Group	610	115,876.45	0.04%
Sotetsu Holdings, Inc.	3000	54,062.28	0.02%
South Bow Corp.	6303	178,311.87	0.07%
South Bow Corp.	488	13,808.61	0.01%
South32 Ltd.	31643	57,370.59	0.02%
Sparebank 1 Oestlandet	638	12,034.32	0.00%
SpareBank 1 Sor-Norge ASA	813	14,484.76	0.01%
Spark New Zealand Ltd.	18846	25,785.29	0.01%
Spectris PLC	1908	105,208.80	0.04%
SPIE SA	5730	308,110.81	0.11%
Spin Master Corp.	987	13,623.82	0.00%
Spirax Group PLC	984	90,188.42	0.03%
Square Enix Holdings Co. Ltd.	300	6,455.02	0.00%
SSAB AB, Class A	4349	25,989.41	0.01%
SSAB AB, Class B	3835	22,241.57	0.01%
SSE PLC	6456	151,208.71	0.06%
SSR Mining, Inc.	4155	101,449.23	0.04%
St. Galler Kantonalbank AG, Registered	90	57,320.52	0.02%
St. James's Place PLC	11289	192,818.64	0.07%
Stadler Rail AG	6	146.15	0.00%
Standard Chartered PLC	13981	269,917.64	0.10%
Stanmore Resources Ltd.	13307	18,755.16	0.01%
Stantec, Inc.	900	97,047.91	0.04%
Starts Corp., Inc.	1900	65,266.93	0.02%
Steadfast Group Ltd.	8695	34,118.14	0.01%
Stella-Jones, Inc.	1000	57,059.71	0.02%
Stellantis NV	13056	120,542.58	0.04%
STMicroelectronics NV	3434	96,155.81	0.04%
STMicroelectronics NV, Registered	1577	44,566.02	0.02%
Stora Enso OYJ, Class R	16255	178,170.03	0.06%
Storebrand ASA	4328	66,007.14	0.02%
Storskogen Group AB, Class B	43452	44,253.25	0.02%
Strabag SE, Bearer Shares	527	48,013.04	0.02%
Strathcona Resources Ltd.	122	3,158.48	0.00%
Straumann Holding AG, Registered	280	29,862.45	0.01%
Subaru Corp.	8400	172,106.70	0.06%
Subsea 7 SA	2103	43,410.57	0.02%
Sugi Holdings Co. Ltd.	1200	28,936.00	0.01%
Sulzer AG, Registered	844	142,919.67	0.05%
SUMCO Corp.	13300	141,827.10	0.05%
Sumitomo Bakelite Co. Ltd.	2000	67,119.72	0.02%
Sumitomo Chemical Co. Ltd.	10600	33,408.80	0.01%
Sumitomo Corp.	4300	124,680.66	0.05%
Sumitomo Electric Industries Ltd.	7200	205,359.57	0.07%
Sumitomo Forestry Co. Ltd.	4800	57,174.16	0.02%
Sumitomo Heavy Industries Ltd.	3600	86,710.62	0.03%
Sumitomo Mitsui Financial Group, Inc.	16800	474,401.05	0.17%
Sumitomo Mitsui Trust Group, Inc.	3800	110,465.56	0.04%
Sumitomo Osaka Cement Co. Ltd.	800	21,043.38	0.01%
Sumitomo Realty & Development Co. Ltd.	2100	92,755.86	0.03%
Sumitomo Riko Co. Ltd.	2400	35,800.79	0.01%

M International Equity Fund

30-Sep-25

SECURITY NAME	SHARES	MARKET VALUE	% OF TOTAL ASSETS
Sumitomo Rubber Industries Ltd.	2800	34,052.14	0.01%
Summerset Group Holdings Ltd.	6946	43,007.77	0.02%
Sun Hung Kai Properties Ltd.	5500	65,870.38	0.02%
Sun Life Financial, Inc.	468	28,094.04	0.01%
Sun Life Financial, Inc.	3765	226,083.96	0.08%
Suncor Energy, Inc.	15768	659,557.64	0.24%
Suncorp Group Ltd.	7603	101,926.13	0.04%
Sundrug Co. Ltd.	700	20,528.79	0.01%
SUNeVision Holdings Ltd.	23000	20,304.68	0.01%
Sunrise Communications AG, Class A	392	23,123.02	0.01%
Suntory Beverage & Food Ltd.	800	25,019.44	0.01%
Super Retail Group Ltd.	5725	61,596.66	0.02%
Suruga Bank Ltd.	6300	65,732.83	0.02%
Suzuken Co. Ltd.	1600	62,935.39	0.02%
Suzuki Motor Corp.	12700	185,538.43	0.07%
Svenska Cellulosa AB SCA, Class B	3118	41,184.07	0.02%
Svenska Handelsbanken AB, Class A	6847	89,020.31	0.03%
Swatch Group AG, Bearer Shares	777	145,873.56	0.05%
Swatch Group AG, Registered	854	32,613.03	0.01%
SWCC Corp.	1200	63,048.99	0.02%
Sweco AB, Class B	1660	27,647.86	0.01%
Swedbank AB, Class A	4536	136,450.03	0.05%
Swedish Orphan Biovitrum AB	339	10,327.29	0.00%
Swire Pacific Ltd., Class A	2000	16,949.48	0.01%
Swire Pacific Ltd., Class B	15000	22,513.64	0.01%
Swire Properties Ltd.	6200	17,639.28	0.01%
Swiss Life Holding AG, Registered	208	223,559.83	0.08%
Swiss Prime Site AG, Registered	2347	328,146.60	0.12%
Swiss Re AG	2020	373,143.65	0.14%
Swisscom AG, Registered	339	245,929.90	0.09%
Swissquote Group Holding SA, Registered	478	333,558.19	0.12%
Sydbank AS	2025	162,591.12	0.06%
Syensqo SA	2468	199,062.17	0.07%
Symrise AG	871	75,713.17	0.03%
Sysmex Corp.	3900	48,115.43	0.02%
Systemair AB	3908	32,503.02	0.01%
Systema Corp.	6800	24,370.29	0.01%
T&D Holdings, Inc.	3400	83,272.81	0.03%
Tabcorp Holdings Ltd.	69176	46,918.10	0.02%
Taiheiyo Cement Corp.	1800	46,799.88	0.02%
Taikisha Ltd.	800	15,460.66	0.01%
Taisei Corp.	600	41,261.79	0.02%
Taiyo Holdings Co. Ltd.	1700	92,882.98	0.03%
Taiyo Yuden Co. Ltd.	5500	123,102.41	0.04%
Takara Holdings, Inc.	6200	73,179.16	0.03%
Takasago Thermal Engineering Co. Ltd.	600	16,703.52	0.01%
Takashimaya Co. Ltd.	7200	82,523.58	0.03%
Takeda Pharmaceutical Co. Ltd.	11800	344,301.32	0.13%
Takeuchi Manufacturing Co. Ltd.	1500	52,540.83	0.02%
Takuma Co. Ltd.	700	10,621.77	0.00%
Talanx AG	1019	135,427.68	0.05%
Tamar Petroleum Ltd.	1975	27,130.76	0.01%
Tamron Co. Ltd.	4000	27,994.73	0.01%
Tate & Lyle PLC	5719	34,580.89	0.01%
Taylor Wimpey PLC	90900	125,980.03	0.05%
TBC Bank Group PLC	2231	136,371.39	0.05%
TC Energy Corp.	3279	178,410.39	0.07%
TDK Corp.	13000	188,866.35	0.07%
Technip Energies NV	6187	291,135.17	0.11%
Technology One Ltd.	2659	67,668.84	0.02%
Techtronic Industries Co. Ltd.	6000	76,754.54	0.03%
Teck Resources Ltd., Class B	2272	99,666.31	0.04%
Teijin Ltd.	8400	71,483.92	0.03%
Tel Aviv Stock Exchange Ltd.	1120	25,830.81	0.01%
Tele2 AB, Class B	6025	102,748.32	0.04%
Telecom Italia SpA	425403	222,402.72	0.08%
Telecom Italia SpA, 0.0%	236193	136,599.23	0.05%
Telefonaktiebolaget LM Ericsson, Class A	1292	10,677.01	0.00%
Telefonaktiebolaget LM Ericsson, Class B	23805	196,824.14	0.07%
Telefonica SA	44676	230,683.40	0.08%
Telekom Austria AG	3952	42,222.62	0.02%

M International Equity Fund

30-Sep-25

SECURITY NAME	SHARES	MARKET VALUE	% OF TOTAL ASSETS
Telenor ASA	3478	57,644.00	0.02%
Teleperformance SE	2518	187,249.48	0.07%
Telia Co. AB	19797	75,471.02	0.03%
Telstra Group Ltd.	24644	78,599.42	0.03%
Temenos AG, Registered	1526	123,069.15	0.04%
Tenaris SA	1807	32,225.73	0.01%
Tenaris SA, ADR	582	20,818.14	0.01%
Terna - Rete Elettrica Nazionale	8182	82,977.35	0.03%
Terumo Corp.	2500	41,298.98	0.02%
Tesco PLC	52256	313,093.24	0.11%
Teva Pharmaceutical Industries Ltd.	473	9,196.67	0.00%
Teva Pharmaceutical Industries Ltd., ADR	6714	135,622.80	0.05%
TFI International, Inc.	640	56,324.78	0.02%
TGS ASA	6835	50,614.16	0.02%
Thales SA	505	158,065.96	0.06%
THK Co. Ltd.	800	22,136.12	0.01%
Thomson Reuters Corp.	327	50,778.48	0.02%
Thule Group AB	1057	25,890.57	0.01%
thyssenkrupp AG	16458	225,590.49	0.08%
TIS, Inc.	1200	39,630.79	0.01%
TKC Corp.	700	20,022.31	0.01%
TMX Group Ltd.	1730	66,181.79	0.02%
Toagosei Co. Ltd.	3100	31,611.05	0.01%
Tobu Railway Co. Ltd.	1500	26,787.71	0.01%
Toda Corp.	9400	64,834.16	0.02%
Toho Co. Ltd.	400	25,695.64	0.01%
Toho Gas Co. Ltd.	1500	46,231.87	0.02%
Toho Holdings Co. Ltd.	1200	44,304.70	0.02%
Tohoku Electric Power Co., Inc.	3300	24,010.55	0.01%
Tokai Carbon Co. Ltd.	9700	67,592.05	0.02%
TOKAI Holdings Corp.	1600	11,262.81	0.00%
Tokai Rika Co. Ltd.	3000	54,305.71	0.02%
Tokio Marine Holdings, Inc.	13700	580,757.35	0.21%
Tokuyama Corp.	3100	77,036.21	0.03%
Tokyo Electric Power Co. Holdings, Inc.	6100	28,634.55	0.01%
Tokyo Electron Ltd.	2700	481,265.85	0.18%
Tokyo Gas Co. Ltd.	1400	49,833.32	0.02%
Tokyo Kiraboshi Financial Group, Inc.	1400	68,350.41	0.02%
Tokyo Ohka Kogyo Co. Ltd.	700	22,947.56	0.01%
Tokyo Seimitsu Co. Ltd.	1300	88,389.63	0.03%
Tokyo Steel Manufacturing Co. Ltd.	2000	19,718.02	0.01%
Tokyo Tatemono Co. Ltd.	2700	54,142.41	0.02%
Tokyu Corp.	3000	36,596.00	0.01%
Tokyu Fudosan Holdings Corp.	9700	80,349.60	0.03%
TOMRA Systems ASA	373	5,569.09	0.00%
Tomy Co. Ltd.	1500	32,457.65	0.01%
Toray Industries, Inc.	9400	60,086.01	0.02%
Torex Gold Resources, Inc.	4300	178,710.93	0.07%
Toridoll Holdings Corp.	500	16,235.59	0.01%
Toromont Industries Ltd.	656	72,835.47	0.03%
Toronto-Dominion Bank	7406	592,181.99	0.22%
Toshiba TEC Corp.	1300	26,635.56	0.01%
Tosoh Corp.	3600	53,299.52	0.02%
TotalEnergies SE	17627	1,070,551.89	0.39%
Totetsu Kogyo Co. Ltd.	400	11,698.28	0.00%
TOTO Ltd.	1000	26,331.27	0.01%
Tourmaline Oil Corp.	2837	122,351.61	0.04%
Towa Pharmaceutical Co. Ltd.	700	13,973.02	0.01%
Tower Semiconductor Ltd.	160	11,568.00	0.00%
Toyo Seikan Group Holdings Ltd.	1000	22,821.79	0.01%
Toyo Suisan Kaisha Ltd.	500	35,754.13	0.01%
Toyo Tire Corp.	2500	66,453.66	0.02%
Toyoda Gosei Co. Ltd.	3700	92,121.58	0.03%
Toyota Boshoku Corp.	2400	39,833.65	0.01%
Toyota Motor Corp.	50100	965,344.36	0.35%
Toyota Tsusho Corp.	5400	149,783.95	0.05%
TP ICAP Group PLC	32660	121,011.77	0.04%
TPG Telecom Ltd.	2964	9,845.62	0.00%
TransAlta Corp.	779	10,648.93	0.00%
TransAlta Corp.	7046	96,245.21	0.04%
Transcosmos, Inc.	500	12,475.91	0.00%

M International Equity Fund

30-Sep-25

SECURITY NAME	SHARES	MARKET VALUE	% OF TOTAL ASSETS
Transurban Group	12697	115,942.14	0.04%
Treasury Wine Estates Ltd.	3558	16,645.10	0.01%
Trelleborg AB, Class B	836	31,124.45	0.01%
Trend Micro, Inc.	900	49,295.06	0.02%
Triple Flag Precious Metals Corp.	838	24,519.88	0.01%
Truecaller AB, Class B	6750	29,740.61	0.01%
Tryg AS	2761	70,044.95	0.03%
Tsubakimoto Chain Co.	3900	56,673.09	0.02%
Tsumura & Co.	2000	48,970.48	0.02%
Tsuruha Holdings, Inc.	2500	40,022.65	0.01%
Tuas Ltd.	3895	18,015.48	0.01%
TUI AG	18848	171,318.91	0.06%
UACJ Corp.	6800	73,892.55	0.03%
UBE Corp.	4000	61,777.73	0.02%
UBS Group AG, Registered	13387	546,713.61	0.20%
UBS Group AG, Registered	461	18,901.00	0.01%
UCB SA	517	142,641.29	0.05%
Ulvac, Inc.	1600	69,773.13	0.03%
Umicore SA	4405	78,144.28	0.03%
U-Next Holdings Co. Ltd.	2400	35,021.81	0.01%
Unicaja Banco SA	42183	115,393.20	0.04%
Unicharm Corp.	5800	37,627.35	0.01%
UniCredit SpA	6400	484,422.70	0.18%
Unilever PLC	7296	433,090.57	0.16%
Unilever PLC, ADR	1523	90,283.44	0.03%
Unipol Assicurazioni SpA	4056	86,953.20	0.03%
UNIQA Insurance Group AG	2837	42,101.08	0.02%
United Internet AG, Registered	4980	157,044.30	0.06%
United Laboratories International Holdings Ltd.	52000	100,365.59	0.04%
United Overseas Bank Ltd.	10200	273,433.85	0.10%
United Utilities Group PLC	4797	73,966.26	0.03%
Universal Music Group NV	5242	151,151.41	0.06%
UOL Group Ltd.	7000	42,381.49	0.02%
UPM-Kymmene OYJ	2814	76,878.93	0.03%
Ushio, Inc.	3700	58,282.79	0.02%
USS Co. Ltd.	3800	43,618.35	0.02%
Vallourec SACA	8576	162,961.24	0.06%
Valmet OYJ	4926	163,553.80	0.06%
Valor Holdings Co. Ltd.	1000	19,663.93	0.01%
Var Energi ASA	5444	18,165.67	0.01%
VAT Group AG	256	101,107.22	0.04%
Vault Minerals Ltd.	154114	67,304.97	0.02%
Veidekke ASA	2043	32,345.55	0.01%
Vend Marketplaces ASA, Class B	160	5,377.40	0.00%
Ventia Services Group Pty. Ltd.	30432	102,899.32	0.04%
Venture Corp. Ltd.	6900	74,565.68	0.03%
Veolia Environnement SA	3558	121,057.35	0.04%
Verbund AG	470	34,156.66	0.01%
Veridis Environment Ltd.	2836	20,121.37	0.01%
Vermilion Energy, Inc.	2344	18,308.03	0.01%
Vestas Wind Systems AS	4343	81,831.91	0.03%
Victoria Gold Corp./Vancouver	176	11.38	0.00%
Vidrala SA	0	-	0.00%
Vienna Insurance Group AG Wiener Versicherung Gruppe	1541	84,761.59	0.03%
Vinci SA	3910	541,453.97	0.20%
Visional, Inc.	400	30,591.34	0.01%
Vitec Software Group AB, Class B	1264	44,494.56	0.02%
Vitrolife AB	2608	35,929.81	0.01%
Viva Energy Group Ltd.	37802	45,399.65	0.02%
Vivendi SE	6270	22,069.17	0.01%
Vodafone Group PLC	149732	173,504.26	0.06%
voestalpine AG	3281	117,025.59	0.04%
Volkswagen AG	418	46,008.11	0.02%
Volkswagen AG, 6.91%	2512	271,209.84	0.10%
Volvo AB, Class A	2412	69,072.40	0.03%
Volvo AB, Class B	14602	418,002.10	0.15%
Volvo Car AB, Class B	7017	14,388.94	0.01%
Vonovia SE	4135	128,892.27	0.05%
Vontobel Holding AG, Registered	1108	83,373.15	0.03%
VusionGroup	160	47,901.27	0.02%
Wacker Chemie AG	615	46,282.84	0.02%

M International Equity Fund

30-Sep-25

SECURITY NAME	SHARES	MARKET VALUE	% OF TOTAL ASSETS
Wacoal Holdings Corp.	1600	60,977.11	0.02%
Wallenius Wilhelmsen ASA	2083	18,514.07	0.01%
Wallenstam AB, Class B	1622	7,522.15	0.00%
Wartsila OYJ Abp	4643	138,730.93	0.05%
Washington H Soul Pattinson & Co. Ltd.	2801	71,338.20	0.03%
Waste Connections, Inc.	787	138,354.43	0.05%
Webuild SpA	12239	50,809.51	0.02%
Weir Group PLC	2052	75,395.92	0.03%
Welcia Holdings Co. Ltd.	1500	27,386.14	0.01%
Wesfarmers Ltd.	6200	377,515.70	0.14%
West African Resources Ltd.	42238	50,819.99	0.02%
West Fraser Timber Co. Ltd.	660	44,866.80	0.02%
West Fraser Timber Co. Ltd.	570	38,749.51	0.01%
West Japan Railway Co.	2400	52,630.08	0.02%
Westgold Resources Ltd.	8296	24,592.79	0.01%
Westpac Banking Corp.	15208	392,160.28	0.14%
WH Group Ltd.	60826	65,891.35	0.02%
Wharf Real Estate Investment Co. Ltd.	12000	35,466.69	0.01%
Wheaton Precious Metals Corp.	346	38,719.58	0.01%
Whitbread PLC	4680	202,670.97	0.07%
Whitecap Resources, Inc.	24398	186,156.74	0.07%
Whitecap Resources, Inc.	33764	257,651.56	0.09%
Whitehaven Coal Ltd.	17855	77,858.56	0.03%
Wienerberger AG	1254	40,369.36	0.01%
Wihlborgs Fastigheter AB	2008	19,633.37	0.01%
Wilmar International Ltd.	15300	33,803.64	0.01%
Wise PLC, Class A	1347	18,749.85	0.01%
WiseTech Global Ltd.	679	40,548.81	0.01%
Wolters Kluwer NV	1919	261,686.32	0.10%
Woodside Energy Group Ltd.	20617	314,181.43	0.11%
Woodside Energy Group Ltd., ADR	1661	24,998.05	0.01%
Woolworths Group Ltd.	5982	105,686.32	0.04%
Workman Co. Ltd.	400	16,877.98	0.01%
Worldline SA	2202	7,109.46	0.00%
Worley Ltd.	3162	29,396.75	0.01%
WPP PLC	4839	23,936.31	0.01%
WPP PLC, ADR	3457	86,597.85	0.03%
WSP Global, Inc.	822	161,541.28	0.06%
Wynn Macau Ltd.	27200	25,235.83	0.01%
Xero Ltd.	838	87,334.47	0.03%
Xinyi Glass Holdings Ltd.	61130	70,855.33	0.03%
Yakult Honsha Co. Ltd.	1100	17,937.25	0.01%
Yamada Holdings Co. Ltd.	16700	54,814.08	0.02%
Yamaguchi Financial Group, Inc.	2200	26,814.75	0.01%
Yamaha Corp.	2700	17,967.14	0.01%
Yamaha Motor Co. Ltd.	11400	85,566.49	0.03%
Yamato Holdings Co. Ltd.	2000	31,997.84	0.01%
Yamazaki Baking Co. Ltd.	1500	33,390.81	0.01%
Yamazen Corp.	1600	15,103.63	0.01%
Yancoal Australia Ltd.	6051	21,220.92	0.01%
Yangzijiang Shipbuilding Holdings Ltd.	23500	61,393.85	0.02%
Yaoko Co. Ltd.	400	25,916.08	0.01%
Yara International ASA	642	23,455.29	0.01%
Yaskawa Electric Corp.	1200	25,617.20	0.01%
Yokogawa Electric Corp.	2100	60,421.95	0.02%
Yokohama Rubber Co. Ltd.	1600	59,343.41	0.02%
Yonex Co. Ltd.	2000	51,256.04	0.02%
Yoshinoya Holdings Co. Ltd.	1700	34,601.21	0.01%
Ypsomed Holding AG, Registered	49	19,235.60	0.01%
Yue Yuen Industrial Holdings Ltd.	35500	60,444.36	0.02%
Yurtec Corp.	1300	23,708.29	0.01%
Zalando SE	7176	219,133.93	0.08%
Zensho Holdings Co. Ltd.	900	58,861.95	0.02%
Zeon Corp.	6200	69,028.64	0.03%
ZOZO, Inc.	3000	27,589.00	0.01%
Zuger Kantonalbank, Bearer Shares	4	43,715.85	0.02%
Zurich Insurance Group AG	715	508,911.50	0.19%
		\$ 274,222,081.70	100.00%

M Large Cap Growth Fund

30-Sep-25

SECURITY NAME	SHARES	MARKET VALUE	% OF TOTAL ASSETS
AbbVie, Inc.	26412	6,115,434.48	1.97%
Acuity, Inc.	2367	815,171.13	0.26%
Adobe, Inc.	20983	7,401,753.25	2.39%
Airbnb, Inc., Class A	3981	483,373.02	0.16%
Align Technology, Inc.	10723	1,342,734.06	0.43%
Allison Transmission Holdings, Inc.	24405	2,071,496.40	0.67%
Alnylam Pharmaceuticals, Inc.	1027	468,312.00	0.15%
Alphabet, Inc., Class A	68053	16,543,684.30	5.34%
Amazon.com, Inc.	65689	14,423,333.73	4.65%
Ameriprise Financial, Inc.	12273	6,029,111.25	1.94%
Amgen, Inc.	11393	3,215,104.60	1.04%
Apple, Inc.	112901	28,747,981.63	9.27%
AppLovin Corp., Class A	3445	2,475,370.30	0.80%
Arch Capital Group Ltd.	1618	146,801.14	0.05%
Arista Networks, Inc.	18343	2,672,758.53	0.86%
Autodesk, Inc.	1333	423,454.11	0.14%
AutoZone, Inc.	143	613,504.32	0.20%
Broadcom, Inc.	49376	16,289,636.16	5.25%
Cardinal Health, Inc.	6467	1,015,060.32	0.33%
Celanese Corp.	56627	2,382,864.16	0.77%
Cencora, Inc.	7273	2,273,030.69	0.73%
Costco Wholesale Corp.	5841	5,406,604.83	1.74%
CrowdStrike Holdings, Inc. Class A	453	222,142.14	0.07%
Deckers Outdoor Corp.	5156	522,663.72	0.17%
Dell Technologies, Inc., Class C	13198	1,871,080.46	0.60%
Dexcom, Inc.	39195	2,637,431.55	0.85%
Domino's Pizza, Inc.	352	151,961.92	0.05%
DoorDash, Inc., Class A	15440	4,199,525.60	1.35%
eBay, Inc.	7590	690,310.50	0.22%
Enphase Energy, Inc.	8425	298,160.75	0.10%
EPAM Systems, Inc.	4888	737,061.52	0.24%
Five Below, Inc.	21763	3,366,736.10	1.09%
Flowers Foods, Inc.	9218	120,294.90	0.04%
Flutter Entertainment PLC	608	154,432.00	0.05%
GE Vernova, Inc.	11710	7,200,479.00	2.32%
General Electric Co.	575	172,971.50	0.06%
GoDaddy, Inc., Class A	12938	1,770,306.54	0.57%
Goldman Sachs Group, Inc.	1338	1,065,516.30	0.34%
HubSpot, Inc.	210	98,238.00	0.03%
Illumina, Inc.	8690	825,289.30	0.27%
Incyte Corp.	16348	1,386,473.88	0.45%
Intuit, Inc.	771	526,523.61	0.17%
KLA Corp.	476	513,413.60	0.17%
Live Nation Entertainment, Inc.	2934	479,415.60	0.15%
Maplebear, Inc.	20776	763,725.76	0.25%
Mastercard, Inc., Class A	3419	1,944,761.39	0.63%
McDonald's Corp.	342	103,930.38	0.03%
Meta Platforms, Inc., Class A	16140	11,852,893.20	3.82%
Microsoft Corp.	68940	35,707,473.00	11.52%
Morgan Stanley	8988	1,428,732.48	0.46%
MSCI, Inc.	760	431,231.60	0.14%
Murphy USA, Inc.	1394	541,234.44	0.17%
NetApp, Inc.	11500	1,362,290.00	0.44%
Netflix, Inc.	2874	3,445,696.08	1.11%
Nutanix, Inc., Class A	63202	4,701,596.78	1.52%
NVIDIA Corp.	199846	37,287,266.68	12.03%
Oracle Corp.	5565	1,565,100.60	0.50%
O'Reilly Automotive, Inc.	2865	308,875.65	0.10%
Palantir Technologies, Inc., Class A	38195	6,967,531.90	2.25%
Palo Alto Networks, Inc.	4617	940,113.54	0.30%

M Large Cap Growth Fund

30-Sep-25

SECURITY NAME	SHARES	MARKET VALUE	% OF TOTAL ASSETS
Paycom Software, Inc.	10050	2,091,807.00	0.67%
Progressive Corp.	8024	1,981,526.80	0.64%
Pure Storage, Inc., Class A	12540	1,050,977.40	0.34%
QUALCOMM, Inc.	9300	1,547,148.00	0.50%
Reddit, Inc., Class A	5140	1,182,148.60	0.38%
Regeneron Pharmaceuticals, Inc.	4587	2,579,132.49	0.83%
ROBLOX Corp., Class A	23939	3,316,030.28	1.07%
Royal Caribbean Cruises Ltd.	2683	868,165.14	0.28%
Rubrik, Inc. Class A	2925	240,581.25	0.08%
Salesforce, Inc.	11001	2,607,237.00	0.84%
Sarepta Therapeutics, Inc.	4418	85,134.86	0.03%
ServiceNow, Inc.	789	726,100.92	0.23%
SharkNinja, Inc.	13301	1,371,998.15	0.44%
Spotify Technology SA	1683	1,174,734.00	0.38%
StoneCo Ltd., Class A	73223	1,384,646.93	0.45%
Teradyne, Inc.	16057	2,210,085.48	0.71%
Tesla, Inc.	12625	5,614,590.00	1.81%
TJX Cos., Inc.	699	101,033.46	0.03%
Trane Technologies PLC	2202	929,155.92	0.30%
Uber Technologies, Inc.	17902	1,753,858.94	0.57%
Ulta Beauty, Inc.	2043	1,117,010.25	0.36%
Veralto Corp.	44552	4,749,688.72	1.53%
Vertex Pharmaceuticals, Inc.	1788	700,252.32	0.23%
Viking Holdings Ltd.	65390	4,064,642.40	1.31%
Visa, Inc., Class A	7614	2,599,267.32	0.84%
Vistra Corp.	944	184,948.48	0.06%
Weatherford International PLC	7025	480,720.75	0.16%
Western Union Co.	49606	396,351.94	0.13%
Yum! Brands, Inc.	595	90,440.00	0.03%
ZoomInfo Technologies, Inc.	37585	410,052.35	0.13%
Zscaler, Inc.	9171	2,748,181.86	0.89%
		\$ 310,077,105.39	100.00%

M Capital Appreciation Fund

30-Sep-25

SECURITY NAME	SHARES	MARKET VALUE	% OF TOTAL ASSETS
AAR Corp.	7385	662,212.95	0.29%
Acadia Healthcare Co., Inc.	25815	639,179.40	0.28%
ACV Auctions, Inc., Class A	116855	1,158,033.05	0.51%
AECOM	8972	1,170,576.84	0.52%
AeroVironment, Inc.	7082	2,230,050.98	0.98%
AGCO Corp.	9351	1,001,211.57	0.44%
Alaska Air Group, Inc.	39128	1,947,791.84	0.86%
Albemarle Corp.	11905	965,257.40	0.43%
Align Technology, Inc.	8178	1,024,049.16	0.45%
Allegiant Travel Co.	11388	692,048.76	0.31%
Amentum Holdings, Inc.	59005	1,413,169.75	0.62%
Appian Corp., Class A	38316	1,171,320.12	0.52%
ATI, Inc.	59297	4,823,217.98	2.13%
Avantor, Inc.	111452	1,390,920.96	0.61%
Belden, Inc.	6880	827,457.60	0.37%
Bill Holdings, Inc.	21838	1,156,758.86	0.51%
Bridgebio Pharma, Inc.	24019	1,247,546.86	0.55%
Builders FirstSource, Inc.	26258	3,183,782.50	1.41%
BWX Technologies, Inc.	5865	1,081,330.05	0.48%
CACI International, Inc., Class A	2438	1,216,025.64	0.54%
Caesars Entertainment, Inc.	73967	1,998,958.18	0.88%
Carlyle Group, Inc.	33591	2,106,155.70	0.93%
Carpenter Technology Corp.	18905	4,641,933.70	2.05%
Charles River Laboratories International, Inc.	7053	1,103,512.38	0.49%
Citizens Financial Group, Inc.	35773	1,901,692.68	0.84%
Cogent Communications Holdings, Inc.	36750	1,409,362.50	0.62%
Cognex Corp.	27233	1,233,654.90	0.54%
Coherent Corp.	31683	3,412,892.76	1.51%
Cooper Cos., Inc.	33620	2,304,987.20	1.02%
Curtiss-Wright Corp.	3408	1,850,339.52	0.82%
Darling Ingredients, Inc.	72140	2,226,961.80	0.98%
Devon Energy Corp.	39481	1,384,203.86	0.61%
DigitalBridge Group, Inc.	63027	737,415.90	0.33%
Dolby Laboratories, Inc., Class A	15337	1,109,938.69	0.49%
DraftKings, Inc., Class A	26556	993,194.40	0.44%
Eagle Materials, Inc.	15172	3,535,682.88	1.56%
Eastern Bankshares, Inc.	69870	1,268,140.50	0.56%
Elanco Animal Health, Inc.	89439	1,801,301.46	0.80%
Elastic NV	12074	1,020,132.26	0.45%
Entegris, Inc.	10883	1,006,242.18	0.44%
EPAM Systems, Inc.	10949	1,650,999.71	0.73%
Equifax, Inc.	7778	1,995,290.34	0.88%
Everest Group Ltd.	5240	1,835,205.20	0.81%
Exact Sciences Corp.	34580	1,891,871.80	0.84%
First American Financial Corp.	16559	1,063,750.16	0.47%
First BanCorp	89325	1,969,616.25	0.87%
Flex Ltd.	61920	3,589,502.40	1.59%
FMC Corp.	26975	907,169.25	0.40%
FTAI Aviation Ltd.	47915	7,995,096.90	3.53%
FTAI Infrastructure, Inc.	225675	983,943.00	0.43%
Granite Construction, Inc.	33971	3,724,920.15	1.65%
Grid Dynamics Holdings, Inc.	151910	1,171,226.10	0.52%
Guidewire Software, Inc.	6395	1,469,954.70	0.65%
HealthEquity, Inc.	16095	1,525,323.15	0.67%
Hexcel Corp.	30403	1,906,268.10	0.84%
Hope Bancorp, Inc.	50709	546,135.93	0.24%
Hubbell, Inc.	3080	1,325,354.80	0.59%
HubSpot, Inc.	1835	858,413.00	0.38%
ICON PLC	9506	1,663,550.00	0.73%
Independence Realty Trust, Inc.	52446	859,589.94	0.38%
indie Semiconductor, Inc., Class A	495143	2,015,232.01	0.89%
Insmmed, Inc.	17026	2,451,914.26	1.08%
Inspire Medical Systems, Inc.	17216	1,277,427.20	0.56%

M Capital Appreciation Fund

30-Sep-25

SECURITY NAME	SHARES	MARKET VALUE	% OF TOTAL ASSETS
Insulet Corp.	9149	2,824,570.77	1.25%
IonQ, Inc.	8114	499,011.00	0.22%
iRhythm Technologies, Inc.	12520	2,153,314.80	0.95%
Jabil, Inc.	15994	3,473,416.98	1.53%
James Hardie Industries PLC	30273	581,544.33	0.26%
Jazz Pharmaceuticals PLC	5406	712,510.80	0.31%
KBR, Inc.	36356	1,719,275.24	0.76%
KinderCare Learning Cos., Inc.	147557	979,778.48	0.43%
Kirby Corp.	15443	1,288,718.35	0.57%
Knight-Swift Transportation Holdings, Inc.	38298	1,513,153.98	0.67%
Kratos Defense & Security Solutions, Inc.	15366	1,403,991.42	0.62%
Lamb Weston Holdings, Inc.	18901	1,097,770.08	0.48%
Lattice Semiconductor Corp.	36161	2,651,324.52	1.17%
LCI Industries	10157	946,124.55	0.42%
LGI Homes, Inc.	20736	1,072,258.56	0.47%
M/I Homes, Inc.	4586	662,401.84	0.29%
MACOM Technology Solutions Holdings, Inc.	13553	1,687,212.97	0.75%
Magnite, Inc.	67445	1,468,952.10	0.65%
Markel Group, Inc.	753	1,439,254.08	0.64%
MasTec, Inc.	7499	1,595,862.19	0.70%
MaxLinear, Inc.	115859	1,863,012.72	0.82%
MKS, Inc.	10368	1,283,247.36	0.57%
Modine Manufacturing Co.	20171	2,867,509.36	1.27%
MongoDB, Inc.	7009	2,175,453.42	0.96%
Monolithic Power Systems, Inc.	2819	2,595,284.16	1.15%
MP Materials Corp.	21328	1,430,468.96	0.63%
Natera, Inc.	11082	1,783,869.54	0.79%
NEXTracker, Inc., Class A	19135	1,415,798.65	0.63%
Novocure Ltd.	27199	351,411.08	0.16%
Okta, Inc.	10403	953,955.10	0.42%
Parsons Corp.	11576	959,881.92	0.42%
Paycom Software, Inc.	8513	1,771,895.82	0.78%
Perdoceo Education Corp.	43981	1,656,324.46	0.73%
Permian Resources Corp.	176668	2,261,350.40	1.00%
Planet Fitness, Inc., Class A	23139	2,401,828.20	1.06%
Planet Labs PBC	182858	2,373,496.84	1.05%
Popular, Inc.	17341	2,202,480.41	0.97%
Procore Technologies, Inc.	18302	1,334,581.84	0.59%
Pure Storage, Inc., Class A	30690	2,572,128.90	1.14%
Qorvo, Inc.	21001	1,912,771.08	0.84%
Regal Rexnord Corp.	12417	1,781,094.48	0.79%
Revolution Medicines, Inc.	17227	804,500.90	0.36%
Revvity, Inc.	13006	1,139,975.90	0.50%
Rocket Lab Corp.	16968	812,936.88	0.36%
Rogers Corp.	10229	823,025.34	0.36%
RXO, Inc.	81550	1,254,239.00	0.55%
Saia, Inc.	3423	1,024,709.28	0.45%
Sanmina Corp.	11764	1,354,154.04	0.60%
Seacoast Banking Corp. of Florida	23176	705,245.68	0.31%
Selective Insurance Group, Inc.	8525	691,121.75	0.31%
Shoals Technologies Group, Inc., Class A	199198	1,476,057.18	0.65%
Sila Realty Trust, Inc.	38316	961,731.60	0.42%
SiTime Corp.	4933	1,486,362.23	0.66%
STAG Industrial, Inc.	37113	1,309,717.77	0.58%
STERIS PLC	2829	700,007.76	0.31%
Sun Country Airlines Holdings, Inc.	76194	899,851.14	0.40%
Sweetgreen, Inc., Class A	41710	332,845.80	0.15%
Symbotic, Inc.	25433	1,370,838.70	0.61%
Tandem Diabetes Care, Inc.	58286	707,592.04	0.31%
Teradyne, Inc.	14541	2,001,423.24	0.88%
TETRA Technologies, Inc.	198783	1,143,002.25	0.50%
TPG, Inc.	13750	789,937.50	0.35%
TransMedics Group, Inc.	9428	1,057,821.60	0.47%

M Capital Appreciation Fund

30-Sep-25

SECURITY NAME	SHARES	MARKET VALUE	% OF TOTAL ASSETS
TransUnion	15733	1,318,110.74	0.58%
Trex Co., Inc.	33519	1,731,926.73	0.76%
Triumph Financial, Inc.	10017	501,250.68	0.22%
Tyler Technologies, Inc.	1729	904,543.64	0.40%
Ultra Clean Holdings, Inc.	60103	1,637,806.75	0.72%
Ultragenyx Pharmaceutical, Inc.	15844	476,587.52	0.21%
United Therapeutics Corp.	3294	1,380,877.74	0.61%
Unity Software, Inc.	26789	1,072,631.56	0.47%
Universal Display Corp.	8904	1,278,881.52	0.56%
Vericel Corp.	33845	1,065,102.15	0.47%
Vertiv Holdings Co., Class A	21893	3,302,777.98	1.46%
W.R. Berkley Corp.	20511	1,571,552.82	0.69%
Weatherford International PLC	31671	2,167,246.53	0.96%
Wintrust Financial Corp.	14937	1,978,256.28	0.87%
XPO, Inc.	27526	3,558,286.02	1.57%
ZoomInfo Technologies, Inc.	109735	1,197,208.85	0.53%
		\$ 226,434,836.90	100.00%

M Large Cap Value Fund

30-Sep-25

SECURITY NAME	SHARES	MARKET VALUE	% OF TOTAL ASSETS
3M Co.	10100	1,567,318.00	0.91%
A.O. Smith Corp.	2200	161,502.00	0.09%
AbbVie, Inc.	13300	3,079,482.00	1.79%
Acuity, Inc.	600	206,634.00	0.12%
ADT, Inc.	11400	99,294.00	0.06%
AES Corp.	7500	98,700.00	0.06%
Aflac, Inc.	8700	971,790.00	0.57%
AGCO Corp.	1400	149,898.00	0.09%
Albemarle Corp.	1200	97,296.00	0.06%
Albertsons Cos., Inc., Class A	10600	185,606.00	0.11%
Allegion PLC	1500	266,025.00	0.15%
Allstate Corp.	1000	214,650.00	0.12%
Ally Financial, Inc.	3300	129,360.00	0.08%
Altria Group, Inc.	31800	2,100,708.00	1.22%
American Financial Group, Inc.	1000	145,720.00	0.08%
American International Group, Inc.	9400	738,276.00	0.43%
Ameriprise Financial, Inc.	1570	771,262.50	0.45%
Amgen, Inc.	8200	2,314,040.00	1.35%
Antero Midstream Corp.	9100	176,904.00	0.10%
Antero Resources Corp.	3300	110,748.00	0.06%
APA Corp.	3800	92,264.00	0.05%
Apollo Global Management, Inc.	7200	959,544.00	0.56%
Applied Materials, Inc.	3000	614,220.00	0.36%
Arch Capital Group Ltd.	4600	417,358.00	0.24%
Assurant, Inc.	800	173,280.00	0.10%
AT&T, Inc.	135100	3,815,224.00	2.22%
AutoNation, Inc.	1300	284,401.00	0.17%
Axis Capital Holdings Ltd.	1300	124,540.00	0.07%
Baker Hughes Co.	17500	852,600.00	0.50%
Ball Corp.	5200	262,184.00	0.15%
Bank of America Corp.	96100	4,957,799.00	2.88%
Bank of New York Mellon Corp.	10600	1,154,976.00	0.67%
Bio-Rad Laboratories, Inc., Class A	100	28,039.00	0.02%
BorgWarner, Inc.	3600	158,256.00	0.09%
CACI International, Inc., Class A	400	199,512.00	0.12%
Cardinal Health, Inc.	3862	606,179.52	0.35%
Carlyle Group, Inc.	5700	357,390.00	0.21%
CDW Corp.	1400	222,992.00	0.13%
Cencora, Inc.	3700	1,156,361.00	0.67%
CF Industries Holdings, Inc.	3100	278,070.00	0.16%
Chubb Ltd.	6300	1,778,175.00	1.03%
Cigna Group	5000	1,441,250.00	0.84%
Cincinnati Financial Corp.	2500	395,250.00	0.23%
Cisco Systems, Inc.	58400	3,995,728.00	2.32%
Citigroup, Inc.	22900	2,324,350.00	1.35%
Citizens Financial Group, Inc.	5800	308,328.00	0.18%
CNH Industrial NV	22000	238,700.00	0.14%
Coca-Cola Consolidated, Inc.	1500	175,740.00	0.10%
Cognizant Technology Solutions Corp., Class A	9300	623,751.00	0.36%
Comcast Corp., Class A	55800	1,753,236.00	1.02%
Comerica, Inc.	1300	89,076.00	0.05%
Commerce Bancshares, Inc.	1785	106,671.60	0.06%
Corebridge Financial, Inc.	8800	282,040.00	0.16%
Corpay, Inc.	900	259,254.00	0.15%
Corteva, Inc.	12900	872,427.00	0.51%
CRH PLC	11900	1,426,810.00	0.83%
Crown Holdings, Inc.	2300	222,157.00	0.13%
CSX Corp.	33100	1,175,381.00	0.68%
Cullen/Frost Bankers, Inc.	700	88,739.00	0.05%
Cummins, Inc.	2200	929,214.00	0.54%
CVS Health Corp.	20100	1,515,339.00	0.88%
Darden Restaurants, Inc.	1200	228,432.00	0.13%
DaVita, Inc.	1400	186,018.00	0.11%
Dell Technologies, Inc., Class C	6400	907,328.00	0.53%
Delta Air Lines, Inc.	9700	550,475.00	0.32%
Dillard's, Inc., Class A	100	61,448.00	0.04%

M Large Cap Value Fund

30-Sep-25

SECURITY NAME	SHARES	MARKET VALUE	% OF TOTAL ASSETS
Dollar General Corp.	2300	237,705.00	0.14%
Dollar Tree, Inc.	3400	320,858.00	0.19%
Donaldson Co., Inc.	2200	180,070.00	0.10%
Dover Corp.	1800	300,294.00	0.17%
DR Horton, Inc.	3100	525,357.00	0.31%
Dropbox, Inc., Class A	3900	117,819.00	0.07%
DTE Energy Co.	3700	523,291.00	0.30%
Duke Energy Corp.	11700	1,447,875.00	0.84%
East West Bancorp, Inc.	1800	191,610.00	0.11%
eBay, Inc.	8700	791,265.00	0.46%
EOG Resources, Inc.	10300	1,154,836.00	0.67%
Equitable Holdings, Inc.	5400	274,212.00	0.16%
Everest Group Ltd.	700	245,161.00	0.14%
Evergy, Inc.	4300	326,886.00	0.19%
Exelixis, Inc.	5200	214,760.00	0.12%
Expedia Group, Inc.	2300	491,625.00	0.29%
Expeditors International of Washington, Inc.	2600	318,734.00	0.19%
Exxon Mobil Corp.	44900	5,062,475.00	2.94%
Fidelity National Financial, Inc.	3500	211,715.00	0.12%
Fifth Third Bancorp	7500	334,125.00	0.19%
First Citizens BancShares, Inc., Class A	195	348,886.20	0.20%
First Horizon Corp.	5000	113,050.00	0.07%
First Solar, Inc.	2000	441,060.00	0.26%
FirstEnergy Corp.	9400	430,708.00	0.25%
Ford Motor Co.	73800	882,648.00	0.51%
Fox Corp., Class A	5000	315,300.00	0.18%
Gap, Inc.	6600	141,174.00	0.08%
GE HealthCare Technologies, Inc.	4800	360,480.00	0.21%
Gen Digital, Inc.	11700	332,163.00	0.19%
General Dynamics Corp.	4400	1,500,400.00	0.87%
General Motors Co.	18100	1,103,557.00	0.64%
Genpact Ltd.	3300	138,237.00	0.08%
Genuine Parts Co.	2600	360,360.00	0.21%
Gilead Sciences, Inc.	18600	2,064,600.00	1.20%
Globe Life, Inc.	300	42,891.00	0.02%
Goldman Sachs Group, Inc.	4600	3,663,210.00	2.13%
H&R Block, Inc.	2200	111,254.00	0.06%
Halozyme Therapeutics, Inc.	2000	146,680.00	0.09%
Hartford Insurance Group, Inc.	4600	613,594.00	0.36%
Hasbro, Inc.	2200	166,870.00	0.10%
HCA Healthcare, Inc.	5200	2,216,240.00	1.29%
Henry Schein, Inc.	2300	152,651.00	0.09%
HF Sinclair Corp.	3600	188,424.00	0.11%
Hormel Foods Corp.	1900	47,006.00	0.03%
Humana, Inc.	1300	338,221.00	0.20%
Huntington Bancshares, Inc.	18900	326,403.00	0.19%
Huntington Ingalls Industries, Inc.	700	201,537.00	0.12%
Ingredion, Inc.	1200	146,532.00	0.09%
Invesco Ltd.	3500	80,290.00	0.05%
iShares Russell 1000 Value ETF	18500	3,766,415.00	2.19%
J.M. Smucker Co.	400	43,440.00	0.03%
Jazz Pharmaceuticals PLC	1000	131,800.00	0.08%
Jefferies Financial Group, Inc.	3300	215,886.00	0.13%
Johnson & Johnson	38200	7,083,044.00	4.12%
Jones Lang LaSalle, Inc.	800	238,624.00	0.14%
JPMorgan Chase & Co.	30200	9,525,986.00	5.54%
Kenvue, Inc.	24600	399,258.00	0.23%
Keurig Dr. Pepper, Inc.	25700	655,607.00	0.38%
Kimberly-Clark Corp.	6300	783,342.00	0.46%
Kinder Morgan, Inc.	42000	1,189,020.00	0.69%
Kraft Heinz Co.	19000	494,760.00	0.29%
Kroger Co.	12500	842,625.00	0.49%
Labcorp Holdings, Inc.	1600	459,296.00	0.27%
Leidos Holdings, Inc.	2399	453,315.04	0.26%
Lennar Corp., Class A	2400	302,496.00	0.18%
Lithia Motors, Inc.	500	158,000.00	0.09%

M Large Cap Value Fund

30-Sep-25

SECURITY NAME	SHARES	MARKET VALUE	% OF TOTAL ASSETS
LKQ Corp.	4600	140,484.00	0.08%
Loews Corp.	3400	341,326.00	0.20%
Lowe's Cos., Inc.	11400	2,864,934.00	1.67%
M&T Bank Corp.	1800	355,716.00	0.21%
Markel Group, Inc.	150	286,704.00	0.17%
Masco Corp.	4100	288,599.00	0.17%
Match Group, Inc.	4600	162,472.00	0.09%
Medtronic PLC	24200	2,304,808.00	1.34%
MetLife, Inc.	10900	897,833.00	0.52%
MGM Resorts International	5100	176,766.00	0.10%
Middleby Corp.	1000	132,930.00	0.08%
Mohawk Industries, Inc.	200	25,784.00	0.01%
Molson Coors Beverage Co., Class B	3300	149,325.00	0.09%
Mondelez International, Inc., Class A	21200	1,324,364.00	0.77%
Morgan Stanley	24000	3,815,040.00	2.22%
Mosaic Co.	5600	194,208.00	0.11%
Mueller Industries, Inc.	2100	212,331.00	0.12%
National Fuel Gas Co.	1600	147,792.00	0.09%
NetApp, Inc.	3500	414,610.00	0.24%
Newmont Corp.	19600	1,652,476.00	0.96%
News Corp., Class A	7100	218,041.00	0.13%
Norfolk Southern Corp.	3700	1,111,517.00	0.65%
Northern Trust Corp.	3100	417,260.00	0.24%
NRG Energy, Inc.	3300	534,435.00	0.31%
Nucor Corp.	4400	595,892.00	0.35%
NVR, Inc.	30	241,039.80	0.14%
OGE Energy Corp.	3152	145,843.04	0.08%
Old Republic International Corp.	4000	169,880.00	0.10%
Oshkosh Corp.	1200	155,640.00	0.09%
Ovintiv, Inc.	4900	197,862.00	0.12%
PACCAR, Inc.	9922	975,531.04	0.57%
Packaging Corp. of America	1600	348,688.00	0.20%
Penske Automotive Group, Inc.	1300	226,083.00	0.13%
PepsiCo, Inc.	14400	2,022,336.00	1.18%
Phillips 66	7700	1,047,354.00	0.61%
PNC Financial Services Group, Inc.	5300	1,064,929.00	0.62%
Popular, Inc.	300	38,103.00	0.02%
PPG Industries, Inc.	4000	420,440.00	0.24%
PPL Corp.	13000	483,080.00	0.28%
Primerica, Inc.	500	138,795.00	0.08%
Principal Financial Group, Inc.	3600	298,476.00	0.17%
Progressive Corp.	6900	1,703,955.00	0.99%
Prudential Financial, Inc.	4800	497,952.00	0.29%
Public Service Enterprise Group, Inc.	8000	667,680.00	0.39%
PulteGroup, Inc.	4300	568,159.00	0.33%
QUALCOMM, Inc.	20700	3,443,652.00	2.00%
Quest Diagnostics, Inc.	2300	438,334.00	0.25%
Range Resources Corp.	4500	169,380.00	0.10%
Raymond James Financial, Inc.	3300	569,580.00	0.33%
Regal Rexnord Corp.	1200	172,128.00	0.10%
Regions Financial Corp.	12000	316,440.00	0.18%
Reinsurance Group of America, Inc.	900	172,917.00	0.10%
Reliance, Inc.	1000	280,830.00	0.16%
RenaissanceRe Holdings Ltd.	800	203,144.00	0.12%
Roivant Sciences Ltd.	12000	181,560.00	0.11%
Royalty Pharma PLC, Class A	4600	162,288.00	0.09%
SEI Investments Co.	2000	169,700.00	0.10%
Skyworks Solutions, Inc.	600	46,188.00	0.03%
Snap-on, Inc.	1000	346,530.00	0.20%
Southern Co.	7700	729,729.00	0.42%
Southwest Airlines Co.	10100	322,291.00	0.19%
State Street Corp.	4600	533,646.00	0.31%
Steel Dynamics, Inc.	3300	460,119.00	0.27%
Stifel Financial Corp.	1400	158,858.00	0.09%
Synchrony Financial	6200	440,510.00	0.26%
Sysco Corp.	9200	757,528.00	0.44%

M Large Cap Value Fund

30-Sep-25

SECURITY NAME	SHARES	MARKET VALUE	% OF TOTAL ASSETS
T. Rowe Price Group, Inc.	3000	307,920.00	0.18%
TD SYNEX Corp.	1600	262,000.00	0.15%
TechnipFMC PLC	6800	268,260.00	0.16%
Tenet Healthcare Corp.	1800	365,472.00	0.21%
Textron, Inc.	3700	312,613.00	0.18%
Toll Brothers, Inc.	1600	221,024.00	0.13%
TopBuild Corp.	500	195,430.00	0.11%
Toro Co.	400	30,480.00	0.02%
Travelers Cos., Inc.	5600	1,563,632.00	0.91%
Truist Financial Corp.	12800	585,216.00	0.34%
Twilio, Inc., Class A	1600	160,144.00	0.09%
Tyson Foods, Inc., Class A	5400	293,220.00	0.17%
U.S. Bancorp	15200	734,616.00	0.43%
U-Haul Holding Co.	200	11,414.00	0.01%
U-Haul Holding Co. NV	3100	157,790.00	0.09%
Ulta Beauty, Inc.	800	437,400.00	0.25%
United Airlines Holdings, Inc.	6100	588,650.00	0.34%
United Rentals, Inc.	1180	1,126,498.80	0.66%
United Therapeutics Corp.	700	293,447.00	0.17%
Universal Health Services, Inc., Class B	1200	245,328.00	0.14%
Unum Group	2700	210,006.00	0.12%
Valero Energy Corp.	5900	1,004,534.00	0.58%
Verizon Communications, Inc.	79700	3,502,815.00	2.04%
Voya Financial, Inc.	700	52,360.00	0.03%
W.R. Berkley Corp.	5975	457,804.50	0.27%
Walt Disney Co.	29400	3,366,300.00	1.96%
Webster Financial Corp.	2300	136,712.00	0.08%
WEC Energy Group, Inc.	2100	240,639.00	0.14%
Wells Fargo & Co.	45300	3,797,046.00	2.21%
WESCO International, Inc.	900	190,350.00	0.11%
Western Alliance Bancorp	400	34,688.00	0.02%
Williams-Sonoma, Inc.	2200	429,990.00	0.25%
Willis Towers Watson PLC	1400	483,630.00	0.28%
Zimmer Biomet Holdings, Inc.	3700	364,450.00	0.21%
Zions Bancorp NA	1200	67,896.00	0.04%
		\$171,976,334.04	100.00%