

Hodges Small Cap Fund		as of 12/31/19
Security	Symbol	% of net assets
America's Car-Mart, Inc.	CRMT	0.8
American Eagle Outfitters, Inc.	AEO	1.9
Arcosa, Inc.	ACA	1.2
Blackbaud, Inc.	BLKB	0.9
Brinker International, Inc.	EAT	0.9
Brooks Automation, Inc.	BRKS	1.6
Brunswick Corp.	BC	2.3
Caleres, Inc.	CAL	0.9
Callon Petroleum Co.	CPE	0.6
Century Communities, Inc.	CCS	3.2
Cleveland-Cliffs, Inc.	CLF	2.6
Commercial Metals Co.	CMC	3.9
Conn's, Inc.	CONN	1.2
Diamondback Energy, Inc.	FANG	0.5
Diodes, Inc.	DIOD	0.9
Eagle Materials, Inc.	EXP	2.8
Encore Wire Corp.	WIRE	1.5
EnLink Midstream, LLC	ENLC	0.9
Exact Sciences Corp.	EXAS	2.6
Federal Signal Corp.	FSS	1.4
Five9, Inc.	FIVN	2.1
Goosehead Insurance, Inc. - Class A	GSHD	1.5
HealthEquity, Inc.	HQY	1.6
Hilltop Holdings, Inc.	HTH	3.5
Independent Bank Group, Inc.	IBTX	0.3
Ironwood Pharmaceuticals, Inc.	IRWD	1.0
Kirby Corp.	KEX	1.3
Moelis & Co. - Class A	MC	0.3
Napco Security Technologies, Inc.	NSSC	1.1
NCR Corp.	NCR	3.2
Ollie's Bargain Outlet Holdings, Inc.	OLLI	1.2
Parsley Energy, Inc. - Class A	PE	0.9
Primoris Services Corp.	PRIM	1.2
Revolve Group, Inc. - Class A	RVLV	1.7
RH	RH	1.5
Scorpio Tankers, Inc.	STNG	1.0
Shoe Carnival, Inc.	SCVL	1.3
Spirit Airlines, Inc.	SAVE	1.7
Tandem Diabetes Care, Inc.	TNDM	1.0
Texas Pacific Land Trust	TPL	5.9
Texas Roadhouse, Inc.	TXRH	1.0
The Hanover Insurance Group, Inc.	THG	1.7
Tower Semiconductor Ltd.	TSEM	1.5
Triumph Bancorp, Inc.	TBK	1.2
U.S. Concrete, Inc.	USCR	1.9
WPX Energy, Inc.	WPX	1.9
YETI Holdings, Inc.	YETI	2.2

This portfolio holdings list provides data on a fund's investments as of the date indicated. These portfolio holdings are subject to change and are not recommendations to buy or sell securities. This list is not part of the fund's annual/semiannual report nor Form N-Q and has not been audited. The most recent annual/semiannual report can be viewed at www.hodgesfunds.com.