

Small Cap Value Fund
SCHEDULE OF INVESTMENTS (Unaudited)

December 31, 2018

	Shares	Value
COMMON STOCKS[†] - 94.3%		
Financial - 36.2%		
Equity Commonwealth REIT	8,376	\$ 251,364
Cathay General Bancorp	6,730	225,657
Physicians Realty Trust REIT	13,329	213,664
Wintrust Financial Corp.	3,135	208,446
BancorpSouth Bank	7,664	200,337
Redwood Trust, Inc. REIT	12,088	182,166
Umpqua Holdings Corp.	11,449	182,039
Beneficial Bancorp, Inc.	12,538	179,168
Trustmark Corp.	6,268	178,199
Radian Group, Inc.	10,825	177,097
Invesco Mortgage Capital, Inc. REIT	11,953	173,079
TriCo Bancshares	5,072	171,383
Federal Agricultural Mortgage Corp. — Class C	2,752	166,331
Tier REIT, Inc.	7,598	156,747
Investors Bancorp, Inc.	14,843	154,367
Hanmi Financial Corp.	7,494	147,632
National Storage Affiliates Trust REIT	5,100	134,946
Cousins Properties, Inc. REIT	16,852	133,131
Prosperity Bancshares, Inc.	2,017	125,659
Berkshire Hills Bancorp, Inc.	4,553	122,794
Argo Group International Holdings Ltd.	1,823	122,597
RLJ Lodging Trust REIT	7,155	117,342
Pinnacle Financial Partners, Inc.	2,419	111,516
IBERIABANK Corp.	1,614	103,748
Old National Bancorp	6,516	100,346
Hancock Whitney Corp.	2,772	96,050
MB Financial, Inc.	2,354	93,289
Sunstone Hotel Investors, Inc. REIT	6,800	88,468
Lexington Realty Trust REIT	10,690	87,765
Piedmont Office Realty Trust, Inc. — Class A REIT	4,930	84,007
Fulton Financial Corp.	5,395	83,515
Hilltop Holdings, Inc.	4,256	75,884
Cohen & Steers, Inc.	2,197	75,401
Howard Hughes Corp.*	770	75,167
CNO Financial Group, Inc.	4,854	72,227
Flagstar Bancorp, Inc.*	2,670	70,488
First Horizon National Corp.	5,173	68,077
Washington Federal, Inc.	2,343	62,582
Stifel Financial Corp.	1,429	59,189
Pebblebrook Hotel Trust REIT	1,989	56,309
MBIA, Inc.*	6,260	55,839
RE/MAX Holdings, Inc. — Class A	1,813	55,750
American National Insurance Co.	408	51,914
Total Financial		5,351,676
Industrial - 14.0%		
Louisiana-Pacific Corp.	7,351	163,339
Esterline Technologies Corp.*	1,190	144,526
Scorpio Tankers, Inc.	79,110	139,234
GATX Corp.	1,963	139,000
US Concrete, Inc.*	3,439	121,328
Valmont Industries, Inc.	1,043	115,721
ITT, Inc.	2,389	115,317
Graphic Packaging Holding Co.	10,582	112,592
Matson, Inc.	3,376	108,099
Trinseo S.A.	2,334	106,850
Worthington Industries, Inc.	2,733	95,218
Plexus Corp.*	1,718	87,756
Owens Corning	1,794	78,900
Sanmina Corp.*	3,202	77,040
Park Electrochemical Corp.	4,244	76,689
Gibraltar Industries, Inc.*	2,144	76,305
Kirby Corp.*	1,123	75,645
Crane Co.	943	68,066
Astec Industries, Inc.	2,124	64,124
KEMET Corp.	3,167	55,549
Oshkosh Corp.	846	51,868
Total Industrial		2,073,166
Consumer, Cyclical - 11.7%		
Hawaiian Holdings, Inc.	6,334	167,281
UniFirst Corp.	1,124	160,811
Caleres, Inc.	4,228	117,665
Acushnet Holdings Corp.	5,461	115,063
Wyndham Hotels & Resorts, Inc.	2,525	114,559
Tenneco, Inc. — Class A	3,482	95,372
International Speedway Corp. — Class A	2,160	94,738
WABCO Holdings, Inc.*	880	94,459
Foot Locker, Inc.	1,646	87,567
La-Z-Boy, Inc.	2,887	79,999
MDC Holdings, Inc.	2,720	76,459
Unifi, Inc.*	3,345	76,400
Wabash National Corp.	5,436	71,103
PC Connection, Inc.	2,314	68,795
Century Communities, Inc.*	3,961	68,367
Methode Electronics, Inc.	2,915	67,890
Dana, Inc.	4,872	66,406
Asbury Automotive Group, Inc.*	904	60,261
Cato Corp. — Class A	3,556	50,744
Total Consumer, Cyclical		1,733,939
Consumer, Non-cyclical - 10.0%		
Encompass Health Corp.	2,916	179,917
Central Garden & Pet Co. — Class A*	5,121	160,031
Euronet Worldwide, Inc.*	1,543	157,972
Navigant Consulting, Inc.	5,680	136,604
Emergent BioSolutions, Inc.*	1,804	106,941
SP Plus Corp.*	3,450	101,913
Fresh Del Monte Produce, Inc.	3,454	97,645
Sanderson Farms, Inc.	927	92,042
Cambrex Corp.*	2,190	82,694
Eagle Pharmaceuticals, Inc.*	2,021	81,426
AMAG Pharmaceuticals, Inc.*	5,351	81,282
Carriage Services, Inc. — Class A	4,493	69,642
Hostess Brands, Inc.*	6,010	65,749
Inovio Pharmaceuticals, Inc.*	12,963	51,852
ACCO Brands Corp.	848	5,750
Total Consumer, Non-cyclical		1,471,460
Utilities - 6.6%		
Black Hills Corp.	3,651	229,210
Portland General Electric Co.	4,857	222,693
Southwest Gas Holdings, Inc.	1,797	137,471
PNM Resources, Inc.	2,628	107,985

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COMMON STOCKS[†] - 94.3% (continued)		
Utilities - 6.6% (continued)		
ALLETE, Inc.	1,330	\$ 101,373
Spire, Inc.	1,216	90,081
Ormat Technologies, Inc.	1,704	89,119
Total Utilities		977,932
Communications - 5.2%		
Ciena Corp.*	4,768	161,683
Viavi Solutions, Inc.*	15,766	158,448
Finisar Corp.*	5,267	113,767
Scholastic Corp.	2,561	103,106
InterDigital, Inc.	1,200	79,716
Liberty Latin America Ltd. — Class C*	3,671	53,487
Gray Television, Inc.*	3,624	53,418
Tribune Publishing Co.*	4,081	46,278
Total Communications		769,903
Energy - 4.7%		
Range Resources Corp.	15,428	147,646
Whiting Petroleum Corp.*	5,284	119,894
Oasis Petroleum, Inc.*	20,726	114,615
NOW, Inc.*	6,743	78,488
Gulfport Energy Corp.*	9,740	63,797
MRC Global, Inc.*	5,072	62,031
Antero Resources Corp.*	5,364	50,368
Oceaneering International, Inc.*	4,054	49,053
Total Energy		685,892
Technology - 3.9%		
Evolent Health, Inc. — Class A*	6,329	126,263
Cray, Inc.*	5,127	110,692
ManTech International Corp. — Class A	2,004	104,799
CSG Systems International, Inc.	2,409	76,534
Lattice Semiconductor Corp.*	7,812	54,059
Nanometrics, Inc.*	1,924	52,583
TiVo Corp.	5,514	51,887
Total Technology		576,817
Basic Materials - 2.0%		
Ashland Global Holdings, Inc.	2,223	157,744
Huntsman Corp.	3,781	72,935
Tahoe Resources, Inc.*	17,204	62,795
Total Basic Materials		293,474
Total Common Stocks (Cost \$14,918,417)		13,934,259
CONVERTIBLE PREFERRED STOCKS^{†††} - 0.0%		
Thermoenergy Corp.* ^{1,2}	6,250	2
Total Convertible Preferred Stocks (Cost \$5,968)		2
EXCHANGE-TRADED FUNDS[†] - 3.0%		
iShares Russell 2000 Value ETF	4,171	448,549
Total Exchange-Traded Funds (Cost \$565,676)		448,549
MONEY MARKET FUND[†] - 2.4%		
Dreyfus Treasury Securities Cash Management — Institutional Shares 2.20% ³	355,282	355,282
Total Money Market Fund (Cost \$355,282)		355,282
Total Investments - 99.7% (Cost \$15,845,343)		\$ 14,738,092
Other Assets & Liabilities, net - 0.3%		40,916
Total Net Assets - 100.0%		\$ 14,779,008

* Non-income producing security.

[†] Value determined based on Level 1 inputs.

^{†††} Value determined based on Level 3 inputs.

¹ Security was fair valued by the Valuation Committee at December 31, 2018. The total market value of fair valued securities amounts to \$2, (cost \$5,968) or less than 0.1% of total net assets.

² PIPE (Private Investment in Public Equity) - Stock issued by a company in the secondary market as a means of raising capital more quickly and less expensively than through registration of a secondary public offering.

³ Rate indicated is the 7-day yield as of December 31, 2018.

REIT — Real Estate Investment Trust