

Mid Cap Value Institutional Fund
SCHEDULE OF INVESTMENTS (Unaudited)

December 31, 2018

	Shares	Value
COMMON STOCKS[†] - 99.4%		
Financial - 30.4%		
Zions Bancorp North America	26,437	\$ 1,077,043
KeyCorp	71,235	1,052,853
Alleghany Corp.	1,645	1,025,362
Huntington Bancshares, Inc.	85,165	1,015,167
Voya Financial, Inc.	25,195	1,011,327
Equity Commonwealth REIT	31,725	952,067
Physicians Realty Trust REIT	54,034	866,165
Alexandria Real Estate Equities, Inc. REIT	6,418	739,610
Sun Communities, Inc. REIT	7,259	738,313
Willis Towers Watson plc	4,808	730,143
Radian Group, Inc.	41,945	686,220
Wintrust Financial Corp.	10,100	671,549
Umpqua Holdings Corp.	38,797	616,872
Cousins Properties, Inc. REIT	66,648	526,519
National Storage Affiliates Trust REIT	19,106	505,545
Federal Agricultural Mortgage Corp. — Class C	7,735	467,504
IBERIABANK Corp.	7,004	450,217
Pinnacle Financial Partners, Inc.	9,577	441,500
Redwood Trust, Inc. REIT	27,045	407,568
Camden Property Trust REIT	4,478	394,288
Old Republic International Corp.	16,235	333,954
Prosperity Bancshares, Inc.	5,029	313,307
E*TRADE Financial Corp.	6,781	297,550
Hilltop Holdings, Inc.	16,518	294,516
Unum Group	9,832	288,864
Old National Bancorp	17,657	271,918
First Horizon National Corp.	20,436	268,938
Howard Hughes Corp.*	2,602	254,007
Pebblebrook Hotel Trust REIT	7,493	212,127
American National Insurance Co.	1,626	206,892
Total Financial		17,117,905
Industrial - 13.9%		
Carlisle Companies, Inc.	6,357	639,006
Scorpio Tankers, Inc.	324,451	571,034
Jacobs Engineering Group, Inc.	9,672	565,425
Berry Global Group, Inc.*	10,959	520,881
FLIR Systems, Inc.	11,736	510,985
US Concrete, Inc.*	13,648	481,501
Valmont Industries, Inc.	3,953	438,585
Graphic Packaging Holding Co.	36,654	389,999
Snap-on, Inc.	2,345	340,705
Huntington Ingalls Industries, Inc.	1,647	313,440
Plexus Corp.*	6,092	311,179
Owens Corning	7,067	310,807
ITT, Inc.	6,213	299,902
Park Electrochemical Corp.	16,568	299,384
Hub Group, Inc. — Class A*	7,989	296,152
Knight-Swift Transportation Holdings, Inc.	11,290	283,040
Rexnord Corp.*	12,131	278,407
Crane Co.	3,808	274,861
Astec Industries, Inc.	8,412	253,958
Kirby Corp.*	2,877	193,795
Oshkosh Corp.	2,627	161,062
Celadon Group, Inc.*	96,025	79,701
Total Industrial		7,813,809
Consumer, Non-cyclical - 13.7%		
Bunge Ltd.	18,893	1,009,642
Euronet Worldwide, Inc.*	6,950	711,541
Premier, Inc. — Class A*	18,584	694,112
Encompass Health Corp.	9,607	592,752
Emergent BioSolutions, Inc.*	9,968	590,903
Central Garden & Pet Co. — Class A*	18,334	572,937
Ingredion, Inc.	4,632	423,365
Eagle Pharmaceuticals, Inc.*	9,607	387,066
Sanderson Farms, Inc.	3,517	349,203
US Foods Holding Corp.*	10,839	342,946
Cambrex Corp.*	8,648	326,549
SP Plus Corp.*	10,088	297,999
Hostess Brands, Inc.*	26,386	288,663
Perrigo Company plc	7,415	287,331
Myriad Genetics, Inc.*	7,578	220,292
TherapeuticsMD, Inc.*	56,618	215,715
Inovio Pharmaceuticals, Inc.*	45,705	182,820
Quest Diagnostics, Inc.	2,118	176,366
ACCO Brands Corp.	3,601	24,415
Total Consumer, Non-cyclical		7,694,617
Utilities - 12.6%		
OGE Energy Corp.	35,007	1,371,924
Ameren Corp.	15,853	1,034,091
Portland General Electric Co.	18,298	838,963
Pinnacle West Capital Corp.	8,908	758,962
Black Hills Corp.	10,865	682,105
Edison International	10,321	585,923
Southwest Gas Holdings, Inc.	6,932	530,298
UGI Corp.	8,777	468,253
AES Corp.	32,326	467,434
American Electric Power Company, Inc.	5,119	382,594
Total Utilities		7,120,547
Consumer, Cyclical - 10.9%		
LKQ Corp.*	35,688	846,876
UniFirst Corp.	4,244	607,189
Alaska Air Group, Inc.	8,395	510,836
PVH Corp.	5,417	503,510
WABCO Holdings, Inc.*	4,517	484,855
Acushnet Holdings Corp.	22,727	478,858
BorgWarner, Inc.	13,204	458,707
Caleres, Inc.	16,393	456,217
Wyndham Hotels & Resorts, Inc.	9,615	436,233
Foot Locker, Inc.	6,456	343,459
JetBlue Airways Corp.*	18,635	299,278
DR Horton, Inc.	8,457	293,120
Dana, Inc.	18,221	248,352
Unifi, Inc.*	7,009	160,086
Total Consumer, Cyclical		6,127,576
Basic Materials - 5.8%		
Reliance Steel & Aluminum Co.	10,274	731,201
Huntsman Corp.	37,839	729,914
Ashland Global Holdings, Inc.	8,884	630,409
Alcoa Corp.*	23,596	627,182
Nucor Corp.	5,508	285,369

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COMMON STOCKS[†] - 99.4% (continued)		
Basic Materials - 5.8% (continued)		
Tahoe Resources, Inc.*	68,759	\$ 250,970
Total Basic Materials		3,255,045
Technology - 4.5%		
Cray, Inc.*	34,183	738,011
Evolent Health, Inc. — Class A*	24,831	495,378
Super Micro Computer, Inc.*	35,211	485,912
Amdocs Ltd.	5,575	326,583
CSG Systems International, Inc.	8,723	277,130
Maxwell Technologies, Inc.*	91,567	189,544
Total Technology		2,512,558
Energy - 4.0%		
Kinder Morgan, Inc.	38,264	588,500
Range Resources Corp.	59,524	569,645
Whiting Petroleum Corp.*	20,263	459,768
Oasis Petroleum, Inc.*	79,336	438,728
Antero Resources Corp.*	20,767	195,003
HydroGen Corp.*,†††,1,2	1,265,700	—
Total Energy		2,251,644
Communications - 3.6%		
Ciena Corp.*	16,996	576,334
Viavi Solutions, Inc.*	53,183	534,489
Symantec Corp.	26,673	503,987
Finisar Corp.*	20,698	447,077
Total Communications		2,061,887
Total Common Stocks		55,955,588
(Cost \$60,922,812)		
CONVERTIBLE PREFERRED STOCKS^{†††} - 0.0%		
Preferred Stock - 0.0%		
Thermoenergy Corp.*,1,3	793,750	232
Total Convertible Preferred Stocks		232
(Cost \$757,980)		
Total Investments - 99.4%		\$ 55,955,820
(Cost \$61,680,792)		
Other Assets & Liabilities, net - 0.6%		337,530
Total Net Assets - 100.0%		\$ 56,293,350

* Non-income producing security.

† Value determined based on Level 1 inputs, unless otherwise noted.

††† 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 \$232, (cost \$760,511) or less than 0.01% of total net assets.

2 Affiliated issuer.

3 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.

plc — Public Limited Company

REIT — Real Estate Investment Trust