

MID CAP VALUE INSTITUTIONAL FUND

	SHARES	VALUE		SHARES	VALUE
COMMON STOCKS† - 99.3%					
FINANCIAL - 34.0%					
Allegheny Corp.*	2,119	\$ 1,297,676			
Voya Financial, Inc.	24,712	1,234,612			
Zions Bancorp					
North America	25,683	1,166,265			
KeyCorp	69,844	1,100,043			
Huntington					
Bancshares, Inc.	82,548	1,046,709			
Equity Commonwealth					
REIT	31,097	1,016,561			
Physicians Realty					
Trust REIT	51,577	970,163			
Sun Communities,					
Inc. REIT	7,259	860,337			
Radian Group, Inc.	41,177	854,011			
Alexandria Real Estate					
Equities, Inc. REIT	5,940	846,806			
Willis Towers					
Watson plc	4,808	844,525			
Wintrust Financial Corp.	9,905	666,904			
Cousins Properties,					
Inc. REIT	64,910	627,031			
Umpqua Holdings Corp.	37,848	624,492			
Axis Capital					
Holdings Ltd.	10,675	584,777			
Federal Agricultural					
Mortgage Corp.					
— Class C	7,801	565,026			
National Storage					
Affiliates Trust REIT	18,663	532,082			
IBERIABANK Corp.	7,004	502,257			
Pinnacle Financial					
Partners, Inc.	9,158	500,943			
Old Republic					
International Corp.	21,519	450,177			
Redwood Trust,					
Inc. REIT	26,370	425,875			
Camden Property					
Trust REIT	4,142	420,413			
Prosperity					
Bancshares, Inc.	4,831	333,629			
Medical Properties					
Trust, Inc. REIT	17,805	329,571			
Unum Group	9,509	321,689			
BOK Financial Corp.	3,681	\$ 300,185			
Stifel Financial Corp.	5,688	300,099			
Hilltop Holdings, Inc.	16,024	292,438			
E*TRADE Financial					
Corp.	6,237	289,584			
First Horizon					
National Corp.	20,436	285,695			
Howard Hughes Corp.*	2,509	275,990			
Old National Bancorp	16,146	264,794			
American National					
Insurance Co.	1,545	186,667			
Total Financial					<u>20,318,026</u>
INDUSTRIAL - 16.5%					
US Concrete, Inc.*	19,847	822,063			
Carlisle Companies, Inc.	6,264	768,092			
MDU Resources					
Group, Inc.	29,664	766,221			
Jacobs Engineering					
Group, Inc.	9,450	710,545			
Scorpio Tankers, Inc.	32,445	643,709			
FLIR Systems, Inc.	11,227	534,181			
Valmont Industries, Inc.	3,789	492,949			
Graphic Packaging					
Holding Co.	36,654	462,940			
Snap-on, Inc.	2,278	356,553			
Knight-Swift					
Transportation					
Holdings, Inc.	10,898	356,146			
Ryder System, Inc.	5,625	348,694			
Plexus Corp.*	5,448	332,056			
Hub Group, Inc.					
— Class A*	7,989	326,351			
Huntington Ingalls					
Industries, Inc.	1,574	326,133			
Owens Corning	6,785	319,709			
Crane Co.	3,676	311,063			
Rexnord Corp.*	12,131	304,973			
Advanced Energy					
Industries, Inc.*	6,087	302,402			
EnPro Industries, Inc.	4,428	285,384			
Park Electrochemical					
Corp.	16,568	260,117			
Golar LNG Ltd.	12,078	254,725			
Kirby Corp.*	2,877	216,091			

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	SHARES	VALUE		SHARES	VALUE
Oshkosh Corp.	2,627	\$ 197,367			
Celadon Group, Inc.*	95,686	172,235			
Total Industrial		<u>9,870,699</u>			
CONSUMER, NON-CYCLICAL - 10.5%			CONSUMER, CYCLICAL - 9.0%		
Bunge Ltd.	18,108	960,992	LKQ Corp.*	34,277	\$ 972,781
Premier, Inc. — Class A*	18,043	622,303	PVH Corp.	7,217	880,113
Central Garden & Pet Co. — Class A*	25,928	602,826	UniFirst Corp.	4,169	639,942
Euronet Worldwide, Inc.*	3,868	551,538	DR Horton, Inc.	15,179	628,107
Encompass Health Corp.	9,191	536,754	Acushnet Holdings Corp.	22,320	516,485
Emergent BioSolutions, Inc.*	9,651	487,568	Wyndham Hotels & Resorts, Inc.	9,408	470,306
Eagle Pharmaceuticals, Inc.*	9,340	471,576	Alaska Air Group, Inc.	8,179	459,005
Sanderson Farms, Inc.	3,432	452,475	Foot Locker, Inc.	6,147	372,508
Ingredion, Inc.	4,632	438,604	JetBlue Airways Corp.*	18,635	304,869
Cambrex Corp.*	8,648	335,975	Unifi, Inc.*	6,388	<u>123,608</u>
SP Plus Corp.*	9,744	332,466	Total Consumer, Cyclical		<u>5,367,724</u>
TherapeuticsMD, Inc.*	56,618	275,730	BASIC MATERIALS - 5.9%		
Inovio Pharmaceuticals, Inc.*	45,705	<u>170,480</u>	Reliance Steel & Aluminum Co.	10,058	907,835
Total Consumer, Non-cyclical		<u>6,239,287</u>	Huntsman Corp.	36,334	817,152
UTILITIES - 10.2%			Ashland Global Holdings, Inc.	8,572	669,730
OGE Energy Corp.	34,192	1,474,359	Alcoa Corp.*	22,698	639,175
Portland General Electric Co.	18,298	948,568	Nucor Corp.	5,205	303,712
Pinnacle West Capital Corp.	8,908	851,427	Pan American Silver Corp.	13,265	<u>175,763</u>
Black Hills Corp.	8,351	618,559	Total Basic Materials		<u>3,513,367</u>
Southwest Gas Holdings, Inc.	6,748	555,091	COMMUNICATIONS - 5.0%		
UGI Corp.	8,508	471,513	Ciena Corp.*	16,611	620,254
AES Corp.	25,102	453,844	Viavi Solutions, Inc.*	49,242	609,616
American Electric Power Company, Inc.	5,119	428,716	Symantec Corp.	26,082	599,625
Avista Corp.	7,168	<u>291,164</u>	Finisar Corp.*	19,818	459,183
Total Utilities		<u>6,093,241</u>	Infinera Corp.*	96,617	419,318
			MSG Networks, Inc. — Class A*	13,597	<u>295,735</u>
			Total Communications		<u>3,003,731</u>
			TECHNOLOGY - 4.4%		
			Cray, Inc.*	33,021	860,197
			Super Micro Computer, Inc.*	34,493	728,751
			MACOM Technology Solutions Holdings, Inc.*	25,383	424,150
			CSG Systems International, Inc.	8,608	364,118

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	SHARES	VALUE		SHARES	VALUE
Evolut Health, Inc. — Class A*	21,581	\$ 271,489			
Total Technology		<u>2,648,705</u>			
ENERGY - 3.8%					
Range Resources Corp.	58,717	659,979			
Whiting Petroleum Corp.*	19,858	519,088			
Oasis Petroleum, Inc.*	76,163	460,025			
Parsley Energy, Inc. — Class A*	23,350	450,655			
Antero Resources Corp.*	20,767	183,373			
HydroGen Corp.*††† ^{1,2}	1,265,700	<u>1</u>			
Total Energy		<u>2,273,121</u>			
Total Common Stocks (Cost \$57,547,329)		<u>59,327,901</u>			
CONVERTIBLE PREFERRED STOCKS††† - 0.0%					
Thermoenergy Corp.* ^{1,3}	793,750	<u>3</u>			
Total Convertible Preferred Stocks (Cost \$757,981)		<u>3</u>			
			RIGHTS††† - 0.0%		
			Pan American Silver Corp.* ¹	68,759	\$ <u>—</u>
			Total Rights (Cost \$—)		<u>—</u>
			MONEY MARKET FUND† - 1.9%		
			Dreyfus Treasury Securities Cash Management - Institutional Shares 2.27% ⁴	1,134,136	<u>1,134,136</u>
			Total Money Market Fund (Cost \$1,134,136)		<u>1,134,136</u>
			Total Investments - 101.2% (Cost \$59,439,446)		<u>\$ 60,462,040</u>
			Other Assets & Liabilities, net - (1.2)%		<u>(711,035)</u>
			Total Net Assets - 100.0%		<u>\$ 59,751,005</u>

* 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 March 31, 2019. The total market value of fair valued securities amounts to \$4, (cost \$760,512) or less than 0.1% 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.

⁴ Rate indicated is the 7-day yield as of March 31, 2019.

plc — Public Limited Company

REIT — Real Estate Investment Trust