

Mid Cap Value Institutional Fund
SCHEDULE OF INVESTMENTS (Unaudited)

June 30, 2019

	Shares	Value
COMMON STOCKS[†] - 97.8%		
Financial - 38.1%		
Alleghany Corp.*	2,119	\$ 1,443,272
Voya Financial, Inc.	24,712	1,366,574
KeyCorp	69,844	1,239,731
Zions Bancorp North America	25,683	1,180,904
Huntington Bancshares, Inc.	82,548	1,140,813
Willis Towers Watson plc	5,858	1,122,041
Equity Commonwealth REIT	31,097	1,011,274
Radian Group, Inc.	41,177	940,894
Sun Communities, Inc. REIT	7,259	930,531
Physicians Realty Trust REIT	51,577	899,503
Axis Capital Holdings Ltd.	14,458	862,420
Alexandria Real Estate Equities, Inc. REIT	5,940	838,075
Federal Agricultural Mortgage Corp. — Class C	10,548	766,418
Wintrust Financial Corp.	9,905	724,650
Umpqua Holdings Corp.	37,848	627,898
Old Republic International Corp.	26,437	591,660
Cousins Properties, Inc. REIT	16,227	586,931
IBERIABANK Corp.	7,004	531,253
Pinnacle Financial Partners, Inc.	9,158	526,402
SVB Financial Group*	1,990	446,934
Redwood Trust, Inc. REIT	26,370	435,896
Camden Property Trust REIT	4,142	432,383
Hilltop Holdings, Inc.	16,024	340,831
Stifel Financial Corp.	5,688	335,933
Prosperity Bancshares, Inc.	4,831	319,088
Unum Group	9,509	319,027
Howard Hughes Corp.*	2,509	310,715
Medical Properties Trust, Inc. REIT	17,805	310,519
National Storage Affiliates Trust REIT	10,703	309,745
First Horizon National Corp.	20,436	305,110
American National Insurance Co.	2,587	301,308
WSFS Financial Corp.	7,105	293,436
E*TRADE Financial Corp.	6,237	278,170
BOK Financial Corp.	3,681	277,842
Total Financial		22,348,181
Industrial - 17.0%		
Scorpio Tankers, Inc.	32,445	957,777
MDU Resources Group, Inc.	35,306	910,895
Jacobs Engineering Group, Inc.	9,450	797,485
Carlisle Companies, Inc.	5,194	729,290
FLIR Systems, Inc.	11,227	607,381
US Concrete, Inc.*	12,191	605,771
Graphic Packaging Holding Co.	36,654	512,423
Valmont Industries, Inc.	3,789	480,483
PGT Innovations, Inc.*	24,396	407,901
Owens Corning	6,785	394,887
Snap-on, Inc.	2,278	377,328
Rexnord Corp.*	12,131	366,599
Knight-Swift Transportation Holdings, Inc.	10,898	357,890
Huntington Ingalls Industries, Inc.	1,574	353,741
Advanced Energy Industries, Inc.*	6,087	342,515
Plexus Corp.*	5,448	318,000
Park Electrochemical Corp.	18,548	309,566
Crane Co.	3,676	306,725
EnPro Industries, Inc.	4,428	282,683
Kirby Corp.*	2,877	227,283
Oshkosh Corp.	2,627	219,328
Celadon Group, Inc.*	57,829	68,238
Total Industrial		9,934,189
Utilities - 10.8%		
OGE Energy Corp.	34,192	1,455,212
Portland General Electric Co.	18,298	991,203
Pinnacle West Capital Corp.	8,908	838,154
Black Hills Corp.	8,351	652,798
Southwest Gas Holdings, Inc.	6,748	604,756
Avista Corp.	10,749	479,405
UGI Corp.	8,508	454,412
American Electric Power Company, Inc.	5,119	450,523
AES Corp.	25,102	420,709
Total Utilities		6,347,172
Consumer, Non-cyclical - 8.0%		
Bunge Ltd.	18,108	1,008,796
Premier, Inc. — Class A*	18,043	705,662
Central Garden & Pet Co. — Class A*	25,928	638,866
Encompass Health Corp.	9,191	582,342
Eagle Pharmaceuticals, Inc.*	9,340	520,051
Emergent BioSolutions, Inc.*	9,651	466,240
Cambrex Corp.*	8,648	404,813
Ingredion, Inc.	4,632	382,094
Total Consumer, Non-cyclical		4,708,864
Consumer, Cyclical - 7.4%		
LKQ Corp.*	34,277	912,111
PVH Corp.	7,217	683,017
DR Horton, Inc.	15,179	654,670
UniFirst Corp.	3,247	612,287
Alaska Air Group, Inc.	8,179	522,720
Foot Locker, Inc.	9,861	413,373
BorgWarner, Inc.	5,174	217,204
Lear Corp.	1,539	214,337
Kohl's Corp.	2,245	106,750
Total Consumer, Cyclical		4,336,469
Energy - 4.7%		
Parsley Energy, Inc. — Class A*	43,402	825,072
Whiting Petroleum Corp.*	32,623	609,398
Oasis Petroleum, Inc.*	76,163	432,606
Range Resources Corp.	58,717	409,845
Delek US Holdings, Inc.	8,153	330,359
Antero Resources Corp.*	20,767	114,841
HydroGen Corp.*†††,1,2	1,265,700	1
Total Energy		2,722,122
Basic Materials - 4.6%		
Ashland Global Holdings, Inc.	8,572	685,503
Reliance Steel & Aluminum Co.	6,533	618,152
Olin Corp.	20,111	440,632
Huntsman Corp.	15,351	313,774
Nucor Corp.	5,205	286,796
Pan American Silver Corp.	13,265	171,251
Alcoa Corp.*	6,235	145,962
Total Basic Materials		2,662,070

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	Shares	Value
COMMON STOCKS[†] - 97.8% (continued)		
Communications - 4.1%		
Symantec Corp.	36,474	\$ 793,674
Ciena Corp.*	16,611	683,210
Viavi Solutions, Inc.*	49,242	654,426
Infinera Corp.*	96,617	281,156
Total Communications		2,412,466
Technology - 3.1%		
Super Micro Computer, Inc.*	34,493	667,439
MACOM Technology Solutions Holdings, Inc.*	37,768	571,430
CSG Systems International, Inc.	8,608	420,329
Evolent Health, Inc. — Class A*	21,581	171,569
Total Technology		1,830,767
Total Common Stocks		57,302,300
(Cost \$54,448,596)		
CONVERTIBLE PREFERRED STOCKS^{†††} - 0.0%		
Industrial - 0.0%		
Thermoenergy Corp.* ^{1,3}	793,750	3
Total Convertible Preferred Stocks		3
(Cost \$757,981)		
RIGHTS^{†††} - 0.0%		
Basic Materials - 0.0%		
Pan American Silver Corp.* ¹	68,759	—
Total Rights		—
(Cost \$—)		
MONEY MARKET FUND[†] - 2.2%		
Dreyfus Treasury Securities Cash Management Fund - Institutional Shares 2.10% ⁴	1,276,679	1,276,679
Total Money Market Fund		1,276,679
(Cost \$1,276,679)		
Total Investments - 100.0%		58,578,982
(Cost \$56,483,256)		
Other Assets & Liabilities, net - 0.0%		14,774
Total Net Assets - 100.0%		\$ 58,593,756

* 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 June 30, 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 June 30, 2019.

plc — Public Limited Company

REIT — Real Estate Investment Trust