

SCHEDULE OF INVESTMENTS

September 30, 2019

SMID CAP VALUE INSTITUTIONAL FUND

	SHARES	VALUE		SHARES	VALUE
COMMON STOCKS† - 96.9%					
FINANCIAL - 38.9%					
Alleghany Corp.*	2,152	\$ 1,716,780			
KeyCorp	69,263	1,235,652			
Huntington Bancshares, Inc.	83,118	1,186,094			
Voya Financial, Inc.	21,424	1,166,323			
Zions Bancorp North America	25,129	1,118,743			
Willis Towers Watson plc	5,645	1,089,316			
Sun Communities, Inc. REIT	7,034	1,044,197			
Equity Commonwealth REIT	30,344	1,039,282			
Axis Capital Holdings Ltd.	14,458	964,638			
Radian Group, Inc.	41,779	954,232			
Alexandria Real Estate Equities, Inc. REIT	5,863	903,137			
Physicians Realty Trust REIT	50,018	887,819			
Federal Agricultural Mortgage Corp. — Class C	10,548	861,350			
First Horizon National Corp.	44,842	726,440			
Umpqua Holdings Corp.	38,054	626,369			
Old Republic International Corp.	26,437	623,120			
Cousins Properties, Inc. REIT	16,227	609,973			
IBERIABANK Corp.	6,984	527,571			
Pinnacle Financial Partners, Inc.	9,158	519,717			
Camden Property Trust REIT	4,142	459,803			
Bancorp, Inc.*	46,223	457,608			
Redwood Trust, Inc. REIT	26,370	432,732			
Hilltop Holdings, Inc.	16,024	382,813			
National Storage Affiliates Trust REIT	10,703	357,159			
Medical Properties Trust, Inc. REIT	17,805	348,266			
Prosperity Bancshares, Inc.	4,831	\$ 341,214			
Stifel Financial Corp.	5,688	326,377			
Howard Hughes Corp.* American National Insurance Co.	2,509	325,166			
WSFS Financial Corp.	2,587	320,089			
BOK Financial Corp.	7,105	313,331			
Unum Group	3,681	291,351			
	9,509	282,607			
Total Financial					<u>22,439,269</u>
INDUSTRIAL - 18.7%					
MDU Resources Group, Inc.	35,449	999,307			
Scorpio Tankers, Inc.	30,201	898,782			
Jacobs Engineering Group, Inc.	9,450	864,675			
US Concrete, Inc.*	12,286	679,170			
FLIR Systems, Inc.	11,246	591,427			
Knight-Swift Transportation Holdings, Inc.	15,469	561,525			
Graphic Packaging Holding Co.	34,952	515,542			
Valmont Industries, Inc.	3,659	506,552			
PGT Innovations, Inc.*	29,203	504,336			
KEMET Corp.	24,107	438,265			
Owens Corning	6,785	428,812			
Plexus Corp.*	5,837	364,871			
Snap-on, Inc.	2,278	356,598			
Advanced Energy Industries, Inc.*	6,087	349,455			
Huntington Ingalls Industries, Inc.	1,574	333,357			
Rexnord Corp.*	12,131	328,143			
Park Aerospace Corp.	18,548	325,703			
Dycom Industries, Inc.*	6,198	316,408			
EnPro Industries, Inc.	4,428	303,982			
Crane Co.	3,676	296,396			
GATX Corp.	3,736	289,652			
Kirby Corp.*	2,877	236,374			
Oshkosh Corp.	2,627	199,127			
Celadon Group, Inc.*	51,643	64,554			
Total Industrial					<u>10,753,013</u>

SMID CAP VALUE INSTITUTIONAL FUND

	SHARES	VALUE		SHARES	VALUE
UTILITIES - 8.0%					
OGE Energy Corp.	33,017	\$ 1,498,311	Huntsman Corp.	15,351	\$ 357,064
Portland General Electric Co.	17,702	997,862	Nucor Corp.	5,205	264,986
Black Hills Corp.	7,967	611,308	Commercial Metals Co.	8,857	153,935
Southwest Gas Holdings, Inc.	6,562	597,404	Alcoa Corp.*	6,235	125,136
Avista Corp.	10,287	498,302	Total Basic Materials		<u>2,924,834</u>
AES Corp.	25,102	410,167	COMMUNICATIONS - 4.8%		
Total Utilities		<u>4,613,354</u>	Infinera Corp.*	156,651	853,748
CONSUMER, NON-CYCLICAL - 7.6%			Symantec Corp.	35,358	835,510
Bunge Ltd.	18,640	1,055,397	Viavi Solutions, Inc.*	49,242	689,634
Central Garden & Pet Co. — Class A*	25,928	718,854	Ciena Corp.*	10,104	396,380
Encompass Health Corp.	11,302	715,190	Total Communications		<u>2,775,272</u>
Eagle Pharmaceuticals, Inc.*	9,340	528,364	TECHNOLOGY - 4.2%		
Emergent BioSolutions, Inc.*	9,651	504,554	MACOM Technology Solutions Holdings, Inc.*	37,768	811,823
Premier, Inc. — Class A*	17,443	504,451	Super Micro Computer, Inc.*	33,348	640,281
Ingredion, Inc.	4,632	378,620	CSG Systems International, Inc.	8,190	423,259
Total Consumer, Non-cyclical		<u>4,405,430</u>	Lumentum Holdings, Inc.*	5,289	283,279
CONSUMER, CYCLICAL - 6.4%			Evolent Health, Inc. — Class A*	35,791	257,338
DR Horton, Inc.	15,851	835,506	Total Technology		<u>2,415,980</u>
PVH Corp.	7,262	640,726	ENERGY - 3.2%		
UniFirst Corp.	3,158	616,189	Parsley Energy, Inc. — Class A	43,397	729,070
Alaska Air Group, Inc.	8,179	530,899	Delek US Holdings, Inc.	8,153	295,954
LKQ Corp.*	16,582	521,504	Oasis Petroleum, Inc.*	76,163	263,524
BorgWarner, Inc.	8,001	293,477	Whiting Petroleum Corp.*	32,623	261,963
Lear Corp.	2,362	278,480	Range Resources Corp.	58,717	224,299
Total Consumer, Cyclical		<u>3,716,781</u>	Antero Resources Corp.*	20,767	62,716
BASIC MATERIALS - 5.1%			HydroGen Corp.*†††.1,2	1,265,700	1
Olin Corp.	36,661	686,294	Total Energy		<u>1,837,527</u>
Ashland Global Holdings, Inc.	8,812	678,965	Total Common Stocks		
Reliance Steel & Aluminum Co.	6,607	658,454	(Cost \$52,099,954)		<u>55,881,460</u>

SMID CAP VALUE INSTITUTIONAL FUND

	SHARES	VALUE
CONVERTIBLE PREFERRED STOCKS^{†††} - 0.0%		
INDUSTRIAL - 0.0%		
Thermoenergy Corp.* ^{1,3}	793,750	\$ 2
Total Convertible Preferred Stocks		<u>2</u>
(Cost \$757,980)		
RIGHTS^{†††} - 0.0%		
BASIC MATERIALS – 0.0%		
Pan American		
Silver Corp.* ¹	68,759	<u>—</u>
Total Rights		<u>—</u>
(Cost \$—)		
MONEY MARKET FUND[†] - 3.2%		
Dreyfus Treasury		
Securities Cash		
Management Fund		
— Institutional		
Shares 1.83% ⁴	1,831,059	<u>1,831,059</u>
Total Money Market Fund		<u>1,831,059</u>
(Cost \$1,831,059)		
Total Investments - 100.1%		<u>\$ 57,712,521</u>
(Cost \$54,688,993)		
Other Assets & Liabilities, net - (0.1)%		<u>(63,320)</u>
Total Net Assets - 100.0%		<u>\$ 57,649,201</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 September 30, 2019. The total market value of fair valued securities amounts to \$3, (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 September 30, 2019.

plc — Public Limited Company

REIT — Real Estate Investment Trust