

## SMALL CAP VALUE FUND

|   | SHARES | VALUE            |
|---|--------|------------------|
| <b>COMMON STOCKS† - 96.4%</b>                 |        |                  |
| <b>FINANCIAL - 38.0%</b>                      |        |                  |
| Cathay General Bancorp                        | 9,350  | \$ 375,869       |
| Fulton Financial Corp.                        | 20,015 | 375,280          |
| Wintrust Financial Corp.                      | 4,747  | 371,738          |
| Berkshire Hills Bancorp, Inc.                 | 8,756  | 339,294          |
| First Citizens BancShares, Inc. — Class A     | 731    | 273,314          |
| BancorpSouth, Inc.                            | 8,015  | 256,881          |
| Hanmi Financial Corp.                         | 7,838  | 242,586          |
| Umpqua Holdings Corp.                         | 11,974 | 233,613          |
| Argo Group International Holdings Ltd.        | 3,564  | 219,185          |
| Beneficial Bancorp, Inc.                      | 13,113 | 217,676          |
| Forestar Group, Inc.*††                       | 12,448 | 217,591          |
| Trustmark Corp.                               | 6,555  | 217,102          |
| TriCo Bancshares                              | 5,304  | 216,138          |
| Horace Mann Educators Corp.                   | 5,460  | 214,851          |
| Investors Bancorp, Inc.                       | 15,524 | 211,747          |
| Radian Group, Inc.                            | 11,320 | 211,571          |
| Federal Agricultural Mortgage Corp. — Class C | 2,878  | 209,346          |
| Redwood Trust, Inc. REIT                      | 12,642 | 205,937          |
| Valley National Bancorp                       | 15,305 | 184,425          |
| Hersha Hospitality Trust REIT                 | 9,789  | 182,760          |
| 1st Source Corp.                              | 3,323  | 168,808          |
| RLJ Lodging Trust REIT                        | 7,483  | 164,625          |
| Old National Bancorp                          | 8,989  | 164,499          |
| MBIA, Inc.*                                   | 18,375 | 159,863          |
| Navigators Group, Inc.                        | 2,660  | 155,211          |
| iStar, Inc. REIT*                             | 13,092 | 154,486          |
| Flagstar Bancorp, Inc.*                       | 4,350  | 154,338          |
| Hancock Holding Co.                           | 2,899  | 140,457          |
| Cousins Properties, Inc. REIT                 | 14,190 | 132,535          |
| Capital Bank Financial Corp. — Class A        | 2,890  | 118,635          |
| Sunstone Hotel Investors, Inc. REIT           | 7,112  | 114,290          |
| Lexington Realty Trust REIT                   | 11,180 | 114,260          |
| IBERIABANK Corp.                              | 1,384  | 113,696          |
| MB Financial, Inc.                            | 2,462  | 110,839          |
| Summit Hotel Properties, Inc. REIT            | 6,894  | 110,235          |
| LaSalle Hotel Properties REIT                 | 3,699  | 107,345          |
| Genworth Financial, Inc. — Class A*           | 27,235 | 104,855          |
| Equity Commonwealth REIT*                     | 3,202  | 97,341           |
| Hanover Insurance Group, Inc.                 | 1,000  | 96,930           |
| Hilltop Holdings, Inc.                        | 3,682  | 95,732           |
| Tier REIT, Inc. REIT                          | 4,362  | 84,187           |
| Washington Federal, Inc.                      | 2,450  | 82,443           |
| Stifel Financial Corp.                        | 1,494  | 79,869           |
| Sterling Bancorp                              | 2,704  | 66,654           |
| ARMOUR Residential REIT, Inc. REIT            | 2,315  | 62,274           |
| Invesco Mortgage Capital, Inc. REIT           | 3,583  | 61,377           |
| <b>Total Financial</b>                        |        | <b>7,992,688</b> |
| <b>INDUSTRIAL - 13.4%</b>                     |        |                  |
| Methode Electronics, Inc.                     | 5,199  | 220,177          |
| Louisiana-Pacific Corp.*                      | 7,688  | 208,191          |
| Sanmina Corp.*                                | 5,477  | 203,470          |
| Plexus Corp.*                                 | 3,519  | 197,346          |
| Werner Enterprises, Inc.                      | 5,298  | 193,643          |
| GATX Corp.                                    | 2,775  | 170,829          |
| TriMas Corp.*                                 | 6,177  | 166,779          |
| Marten Transport Ltd.                         | 7,868  | 161,687          |
| Summit Materials, Inc. — Class A*             | 4,606  | 147,530          |
| Argan, Inc.                                   | 1,989  | 133,760          |
| Worthington Industries, Inc.                  | 2,858  | 131,468          |
| GasLog Ltd.                                   | 6,992  | 122,010          |
| Crane Co.                                     | 1,499  | 119,905          |
| Trinseo S.A.                                  | 1,715  | 115,077          |
| Esterline Technologies Corp.*                 | 1,244  | 112,147          |
| ITT, Inc.                                     | 2,498  | 110,586          |
| Greenbrier Companies, Inc.                    | 2,137  | 102,897          |
| Apogee Enterprises, Inc.                      | 2,008  | 96,906           |
| Scorpio Tankers, Inc.                         | 24,079 | 82,591           |
| Rand Logistics, Inc.*                         | 34,819 | 11,194           |
| <b>Total Industrial</b>                       |        | <b>2,808,193</b> |
| <b>CONSUMER, NON-CYCLICAL - 10.6%</b>         |        |                  |
| Sanderson Farms, Inc.                         | 2,145  | 346,461          |
| Lannett Company, Inc.*                        | 9,865  | 182,009          |
| AMN Healthcare Services, Inc.*                | 3,938  | 179,967          |
| Premier, Inc. — Class A*                      | 5,405  | 176,041          |
| Fresh Del Monte Produce, Inc.                 | 3,612  | 164,202          |
| Dean Foods Co.                                | 15,013 | 163,341          |
| Molina Healthcare, Inc.*                      | 2,147  | 147,627          |
| HealthSouth Corp.                             | 3,050  | 141,368          |
| Emergent BioSolutions, Inc.*                  | 3,048  | 123,292          |
| Carriage Services, Inc. — Class A             | 4,699  | 120,294          |
| AMAG Pharmaceuticals, Inc.*                   | 5,596  | 103,246          |
| Navigant Consulting, Inc.*                    | 5,940  | 100,505          |
| Community Health Systems, Inc.*               | 12,809 | 98,373           |
| FTI Consulting, Inc.*                         | 2,544  | 90,261           |
| Universal Corp.                               | 1,498  | 85,835           |
| <b>Total Consumer, Non-cyclical</b>           |        | <b>2,222,822</b> |
| <b>CONSUMER, CYCLICAL - 9.6%</b>              |        |                  |
| UniFirst Corp.                                | 2,125  | 321,937          |
| Wabash National Corp.                         | 11,378 | 259,646          |
| Cooper Tire & Rubber Co.                      | 5,795  | 216,733          |
| International Speedway Corp. — Class A        | 5,946  | 214,056          |
| Hawaiian Holdings, Inc.*                      | 4,481  | 168,262          |
| Meritage Homes Corp.*                         | 3,222  | 143,057          |
| Unifi, Inc.*                                  | 3,498  | 124,633          |
| Asbury Automotive Group, Inc.*                | 1,775  | 108,453          |
| Century Communities, Inc.*                    | 4,142  | 102,307          |
| Tenneco, Inc.                                 | 1,680  | 101,926          |
| La-Z-Boy, Inc.                                | 3,019  | 81,211           |
| Caleres, Inc.                                 | 2,045  | 62,413           |
| Deckers Outdoor Corp.*                        | 770    | 52,676           |
| DSW, Inc. — Class A                           | 2,004  | 43,046           |
| Genesco, Inc.*                                | 908    | 24,153           |
| <b>Total Consumer, Cyclical</b>               |        | <b>2,024,509</b> |
| <b>UTILITIES - 9.1%</b>                       |        |                  |
| Avista Corp.                                  | 7,683  | 397,749          |
| Portland General Electric Co.                 | 7,660  | 349,602          |

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|   | SHARES  | VALUE            |
|---|---------|------------------|
| Spire, Inc.   | 4,200   | \$ 313,531       |
| Black Hills Corp.   | 3,818   | 262,946          |
| ONE Gas, Inc.   | 2,369   | 174,453          |
| Calpine Corp.*  | 9,927   | 146,423          |
| ALLETE, Inc.  | 1,391   | 107,510          |
| PNM Resources, Inc.   | 1,960   | 78,988           |
| Southwest Gas Holdings, Inc.  | 999     | 77,542           |
| <b>Total Utilities</b>  |         | <b>1,908,744</b> |
| <b>COMMUNICATIONS - 6.0%</b>  |         |                  |
| Bankrate, Inc.*   | 18,066  | 252,021          |
| Viavi Solutions, Inc.*  | 25,599  | 242,166          |
| Ciena Corp.*  | 6,858   | 150,670          |
| Time, Inc.  | 10,850  | 146,475          |
| Infinera Corp.*   | 12,200  | 108,214          |
| Scholastic Corp.  | 2,678   | 99,622           |
| NeoPhotonics Corp.*   | 17,137  | 95,282           |
| InterDigital, Inc.  | 1,255   | 92,556           |
| Finisar Corp.*  | 3,805   | 84,357           |
| <b>Total Communications</b>   |         | <b>1,271,363</b> |
| <b>ENERGY - 4.8%</b>  |         |                  |
| Rowan Companies plc — Class A*  | 18,891  | 242,750          |
| Oasis Petroleum, Inc.*  | 20,144  | 183,713          |
| Laredo Petroleum, Inc.*   | 11,888  | 153,712          |
| Delek US Holdings, Inc.   | 4,363   | 116,623          |
| Oceaneering International, Inc.   | 4,240   | 111,385          |
| MRC Global, Inc.*   | 5,304   | 92,767           |
| Gulfport Energy Corp.*  | 5,583   | 80,060           |
| Jones Energy, Inc. — Class A*   | 19,332  | 37,117           |
| <b>Total Energy</b>   |         | <b>1,018,127</b> |
| <b>BASIC MATERIALS - 2.5%</b>   |         |                  |
| Kaiser Aluminum Corp.   | 2,709   | 279,407          |
| Reliance Steel & Aluminum Co.   | 1,684   | 128,270          |
| Olin Corp.  | 3,701   | 126,759          |
| <b>Total Basic Materials</b>  |         | <b>534,436</b>   |
| <b>TECHNOLOGY - 2.4%</b>  |         |                  |
| Photronics, Inc.*   | 14,292  | 126,484          |
| MicroStrategy, Inc. — Class A*  | 857     | 109,448          |
| Cray, Inc.*   | 5,362   | 104,291          |
| ManTech International Corp. — Class A   | 2,096   | 92,538           |
| InnerWorkings, Inc.*  | 5,611   | 63,124           |
| <b>Total Technology</b>   |         | <b>495,885</b>   |
| <b>Total Common Stocks</b>  |         |                  |
| (Cost \$17,529,995)   |         | 20,276,767       |
| <b>CONVERTIBLE PREFERRED STOCKS<sup>††</sup> - 0.0%</b>                                   |         |                  |
| Thermoenergy Corp.* <sup>1,2</sup>  | 6,250   | —                |
| <b>Total Convertible Preferred Stocks</b>   |         | —                |
| (Cost \$5,968)  |         | —                |
| <b>EXCHANGE-TRADED FUNDS<sup>†</sup> - 2.3%</b>   |         |                  |
| iShares Russell 2000 Value ETF  | 3,814   | 473,394          |
| <b>Total Exchange-Traded Funds</b>  |         | 473,394          |
| (Cost \$451,506)  |         | 473,394          |
| <b>MONEY MARKET FUND<sup>†</sup> - 1.2%</b>   |         |                  |
| Dreyfus Treasury Securities Cash Management Fund - Institutional Class 0.90% <sup>3</sup> | 259,822 | 259,822          |
| <b>Total Money Market Fund</b>  |         | 259,822          |
| (Cost \$259,822)  |         | 259,822          |
| <b>Total Investments - 99.9%</b>  |         |                  |
| (Cost \$18,247,291)   |         | \$ 21,009,983    |
| <b>Other Assets &amp; Liabilities, net - 0.1%</b>   |         |                  |
|   |         | 17,338           |
| <b>Total Net Assets - 100.0%</b>  |         |                  |
|   |         | \$ 21,027,321    |

\* Non-income producing security.

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

†† Value determined based on Level 3 inputs.

<sup>1</sup> Security was fair valued by the Valuation Committee at September 30, 2017. The total market value of fair valued securities amounts to \$0, (cost \$5,968) or 0.0% of total net assets.<sup>2</sup> 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.<sup>3</sup> Rate indicated is the 7 day yield as of September 30, 2017.

plc — Public Limited Company

REIT — Real Estate Investment Trust