

**Portfolio of Investments**

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
AAON			311,100	19,471,749	0.190%
Abercrombie & Fitch			699,500	32,477,785	0.316%
Academy Sports & Outdoors			350,800	14,466,992	0.141%
ACADIA Pharmaceuticals			729,912	17,802,554	0.173%
Acceleron Pharma			441,879	55,451,396	0.540%
ACI Worldwide			1,180,200	43,832,628	0.427%
Adaptive Biotechnologies			425,700	17,394,102	0.169%
Addus HomeCare			307,100	26,791,404	0.261%
Adient			478,800	21,641,760	0.211%
Advanced Energy Industries			424,800	47,879,208	0.466%
Agios Pharmaceuticals			385,081	21,221,814	0.207%
Alarm.com Holdings			206,800	17,515,960	0.170%
Albany International			472,300	42,157,498	0.410%
Alcoa			1,352,500	49,826,100	0.485%
Alector			391,726	8,159,653	0.079%
Alkermes			932,700	22,869,804	0.223%
Allegiant Travel			146,400	28,401,600	0.276%
Allogene therapeutics			380,701	9,928,682	0.097%
Altair Engineering			102,100	7,041,837	0.069%
Amedisys			281,100	68,849,823	0.670%
Ameris Bancorp			290,600	14,713,078	0.143%
Amicus Therapeutics			1,481,700	14,283,588	0.139%
AMN Healthcare Services			620,200	60,146,996	0.585%
APA			1,787,300	38,659,299	0.376%
Apellis Pharmaceuticals			401,900	25,400,080	0.247%
Arconic			354,600	12,630,852	0.123%
Arcturus therapeutics Holdings			89,926	3,043,096	0.030%
Array Technologies			406,729	6,344,972	0.062%
Arvinas			240,665	18,531,205	0.180%
Asbury Automotive Group			245,800	42,122,746	0.410%
ASGN			534,500	51,809,085	0.504%
Aspen Technology			315,600	43,407,624	0.422%
Atkore			534,643	37,959,653	0.369%
Atricure			307,600	24,401,908	0.237%
Axsome therapeutics			166,000	11,198,360	0.109%
Berry Global			449,000	29,283,780	0.285%
Biohaven Pharmaceutical Holding			265,100	25,735,908	0.250%
Blackbaud			394,300	30,191,551	0.294%
Blackline			146,500	16,301,055	0.159%
Bloomin Brands			1,269,500	34,454,230	0.335%
Blueprint Medicines			374,685	32,957,293	0.321%
Booz Allen Hamilton			468,700	39,923,866	0.389%
Boston Beer			88,100	89,932,480	0.875%
Box			1,014,300	25,915,365	0.252%
Boyd Gaming			920,300	56,589,247	0.551%
Bright Horizons Family Solutions			232,361	34,182,627	0.333%
Brinker			433,400	26,805,790	0.261%
Broadridge Financial Solutions			100,300	16,201,459	0.158%
Brooks Automation			482,500	45,972,600	0.447%
Bruker			221,800	16,852,364	0.164%
Brunswick			622,640	62,027,397	0.604%
Builders FirstSource			818,600	34,921,476	0.340%
Burlington Stores			142,400	45,851,376	0.446%
Cable One			34,600	66,183,226	0.644%
CACI International			206,000	52,554,720	0.511%
Cactus			561,067	20,602,380	0.201%
CareDx			338,571	30,986,018	0.302%
Casella Waste Systems			1,232,200	78,158,446	0.761%
Casey's General Stores			168,700	32,835,768	0.320%
Catalent			495,041	53,523,833	0.521%
Cavco Industries			66,910	14,866,733	0.145%
Cboe Global Markets			73,800	8,785,890	0.086%
Certara			389,473	11,033,770	0.107%
Charles River Laboratories International			154,900	57,300,608	0.558%
Chase			227,300	23,323,253	0.227%

Chemed	50,100	23,772,450	0.231%
ChemoCentryx	313,125	4,192,744	0.041%
Choice Hotels International	365,700	43,467,102	0.423%
Churchill Downs	430,040	85,259,730	0.830%
Cinemark Holdings	1,041,800	22,867,510	0.223%
Cirrus Logic	409,430	34,850,682	0.339%
Clearway Energy	901,800	23,879,664	0.232%
CMC Materials	188,600	28,429,564	0.277%
Coca-Cola Consolidated	70,100	28,189,313	0.274%
Cogent Communications Holdings	366,500	28,180,185	0.274%
Cognex	465,300	39,108,465	0.381%
Comfort Systems USA	440,600	34,714,874	0.338%
Commvault Systems	447,700	34,996,709	0.341%
ConMed	158,000	21,713,940	0.211%
CorVel	262,366	35,235,754	0.343%
Crispr therapeutics	208,458	33,747,266	0.328%
Crocs	627,700	73,139,604	0.712%
CSW Industrials	109,800	13,006,908	0.127%
Curtiss-Wright	272,900	32,409,604	0.315%
Darling Ingredients	707,500	47,756,250	0.465%
Deciphera Pharmaceuticals	234,000	8,566,740	0.083%
Deckers Outdoor	230,900	88,681,763	0.863%
Denali therapeutics	498,000	39,063,120	0.380%
Descartes Systems	629,400	43,529,304	0.424%
Dick's Sporting Goods	196,000	19,637,240	0.191%
Digital Turbine	645,500	49,077,365	0.478%
Dine Brands Global	202,700	18,090,975	0.176%
Diodes	381,400	30,424,278	0.296%
Domino's Pizza	17,987	8,390,756	0.082%
DoubleVerify Holdings	232,251	9,833,507	0.096%
Douglas Dynamics	522,100	21,244,249	0.207%
Eagle Materials	334,800	47,578,428	0.463%
E-Health	170,300	9,945,520	0.097%
Element Solutions	1,220,000	28,523,600	0.278%
EMCOR Group	445,400	54,868,826	0.534%
Emergent BioSolutions	394,400	24,843,256	0.242%
Enanta Pharmaceuticals	76,336	3,359,547	0.033%
Ensign	886,400	76,824,288	0.748%
Entegris	696,900	85,697,793	0.834%
Envestnet	597,600	45,333,936	0.441%
Epizyme	122,900	1,021,299	0.010%
ePlus	92,900	8,053,501	0.078%
Equity LifeStyle Properties, REIT	415,600	30,883,236	0.301%
Euronet Worldwide	578,300	78,272,905	0.762%
Exact Sciences	295,742	36,763,688	0.358%
Exelixis	803,800	14,645,236	0.143%
Exlservice Holdings	390,800	41,526,408	0.404%
Exponent	743,116	66,293,378	0.645%
Fabrinet	320,300	30,707,161	0.299%
FactSet Research Systems	43,800	14,699,718	0.143%
Fair Isaac	130,200	65,448,936	0.637%
Fate Therapeutics	387,500	33,631,125	0.327%
Fdo Holdings	516,500	54,594,050	0.531%
Federal Signal	222,100	8,935,083	0.087%
FibroGen	322,600	8,590,838	0.084%
First Bancorp North Carolina	423,500	17,325,385	0.169%
First Industrial Realty, REIT	696,000	36,352,080	0.354%
Five9	494,300	90,649,677	0.882%
FormFactor	1,039,500	37,900,170	0.369%
Fortinet	87,800	20,913,082	0.204%
frontdoor	350,603	17,467,041	0.170%
Gartner	54,300	13,151,460	0.128%
Generation Bio	432,100	11,623,490	0.113%
Gibraltar Industries	468,100	35,720,711	0.348%
Global Blood Therapeutics	437,390	15,317,398	0.149%
Globus Medical	649,700	50,371,241	0.490%
Graco	481,110	36,420,027	0.354%
Green Dot	223,800	10,485,030	0.102%
Haemonetics	396,100	26,396,104	0.257%
Hain Celestial Group	726,400	29,143,168	0.284%
Halozyme Therapeutics	1,122,900	50,990,889	0.496%
H.B. Fuller	270,800	17,225,588	0.168%

Helen of Troy Limited	209,600	47,813,952	0.465%
Hexcel	329,000	20,529,600	0.200%
Hilton Grand Vacations	638,400	26,423,376	0.257%
Horizon therapeutics	443,500	41,529,340	0.404%
Hydrofarm Holdings	65,944	3,897,950	0.038%
IAA	955,100	52,091,154	0.507%
ICU Medical	237,998	48,979,988	0.477%
IGM Biosciences	144,652	12,035,046	0.117%
Ingevity	380,700	30,973,752	0.301%
Innospec	108,300	9,813,063	0.096%
Innovative Industrial Properties, REIT	94,400	18,032,288	0.175%
Insmed	1,052,593	29,956,797	0.292%
Insperty	393,600	35,569,632	0.346%
Inspire Medical Systems	166,700	32,216,442	0.314%
Installed Building Products	113,400	13,875,624	0.135%
Intellia Therapeutics	375,496	60,796,557	0.592%
Invitae	1,008,300	34,009,959	0.331%
Ionis Pharmaceuticals	308,300	12,298,087	0.120%
Iovance Biotherapeutics	649,258	16,893,693	0.164%
Iridium Communications	541,100	21,638,589	0.211%
j2 Global	201,940	27,776,847	0.270%
J & J Snack Foods	242,681	42,325,993	0.412%
John Bean Technologies	378,100	53,924,622	0.525%
John B Sanfilippo & Son	191,500	16,961,155	0.165%
Kadant	180,900	31,854,681	0.310%
Karuna therapeutics	102,465	11,679,985	0.114%
Karyopharm Therapeutics	247,680	2,556,058	0.025%
Kemper	66,000	4,877,400	0.047%
Kodiak Sciences	415,232	38,616,576	0.376%
Kulicke & Soffa	371,700	22,748,040	0.221%
Kymera therapeutics	64,600	3,133,100	0.030%
Landstar System	177,000	27,969,540	0.272%
Lantheus Holdings	133,800	3,698,232	0.036%
Lattice Semiconductor	983,600	55,258,648	0.538%
LCI Industries	227,000	29,832,340	0.290%
Legalzoom.com	67,917	2,570,658	0.025%
LGI Homes	299,400	48,484,836	0.472%
Lincoln Electric Holdings	183,100	24,116,101	0.235%
Littelfuse	246,000	62,678,340	0.610%
Louisiana Pacific	538,900	32,490,281	0.316%
LPL Financial Holdings	434,300	58,621,814	0.571%
Lumentum Holdings	149,500	12,263,485	0.119%
Madison Square Garden Entertainment	368,500	30,942,945	0.301%
Madrigal Pharmaceuticals	55,400	5,396,514	0.053%
Manhattan Associates	560,300	81,153,852	0.790%
MarketAxess Holdings	96,200	44,597,358	0.434%
Matador Resources	522,600	18,818,826	0.183%
Maximus	352,400	31,000,628	0.302%
MaxLinear	644,700	27,393,303	0.267%
McGrath RentCorp	305,300	24,903,321	0.242%
Medpace Holdings	522,900	92,359,827	0.899%
Mercury Systems	298,500	19,784,580	0.193%
Merit Medical Systems	639,800	41,369,468	0.403%
Mersana therapeutics	271,500	3,686,970	0.036%
Middlesex Water	364,893	29,822,705	0.290%
Mirati Therapeutics	211,597	34,179,263	0.333%
MKS Instruments	300,100	53,402,795	0.520%
ModivCare	145,500	24,745,185	0.241%
Molina Healthcare	205,000	51,877,300	0.505%
Monolithic Power Systems	79,707	29,766,579	0.290%
Moog	320,000	26,899,200	0.262%
MSA Safety	234,500	38,828,510	0.378%
Murphy USA	90,000	12,003,300	0.117%
nCino	178,700	10,707,704	0.104%
NCR	841,200	38,367,132	0.373%
Nektar Therapeutics	298,500	5,122,260	0.050%
NeoGenomics	1,155,500	52,193,935	0.508%
Neurocrine Biosciences	193,326	18,814,486	0.183%
Nevro	239,000	39,623,810	0.386%
Nexstar Media	166,900	24,681,172	0.240%
Novanta	534,200	71,988,792	0.701%
Novavax	102,100	21,676,851	0.211%

Nurix therapeutics	149,300	3,960,929	0.039%
NuVasive	284,900	19,310,522	0.188%
Omniceil	467,600	70,818,020	0.689%
Onto Innovation	277,300	20,253,992	0.197%
Ormat Technologies	319,900	22,242,647	0.216%
OSI Systems	313,800	31,894,632	0.310%
Pacira BioSciences	250,600	15,206,408	0.148%
Palomar Holdings	196,262	14,809,931	0.144%
Papa John's International	393,800	41,128,472	0.400%
Patrick Industries	616,550	45,008,150	0.438%
Paylocity Holding	146,700	27,990,360	0.272%
PDC Energy	951,900	43,587,501	0.424%
Pegasystems	272,100	37,873,599	0.369%
Pennant	631,900	25,844,710	0.252%
Penn National Gaming	195,082	14,921,822	0.145%
Penumbra	150,800	41,328,248	0.402%
Perficient	88,100	7,085,002	0.069%
Performance Food	1,353,300	65,621,517	0.639%
Phreesia	233,700	14,325,810	0.139%
Planet Fitness	596,700	44,901,675	0.437%
Pool	170,100	78,018,066	0.759%
Power Integrations	684,600	56,178,276	0.547%
Primerica	538,600	82,481,204	0.803%
PROG Holdings	289,559	13,936,475	0.136%
Proofpoint	51,900	9,018,144	0.088%
Prothena	328,930	16,910,291	0.165%
PS Business Parks, REIT	49,700	7,359,576	0.072%
PTC	220,250	31,112,515	0.303%
PTC Therapeutics	480,600	20,314,962	0.198%
Quaker Chemical	189,000	44,828,910	0.436%
Qualys	425,500	42,843,595	0.417%
Quanterix	184,500	10,822,770	0.105%
Quidel	87,200	11,172,064	0.109%
RBC Bearings	169,400	33,781,748	0.329%
RealReal	72,900	1,440,504	0.014%
Reata Pharmaceuticals	121,843	17,244,440	0.168%
REI - SECURITY LENDING COLLATERAL	104,632	1,046,319	0.010%
Renewable Energy	216,200	13,477,908	0.131%
Repay Holdings	602,900	14,493,716	0.141%
Repligen	464,100	92,643,642	0.902%
Replimune	308,539	11,854,068	0.115%
RH	103,282	70,128,478	0.683%
Rocket Pharmaceuticals	288,929	12,796,665	0.125%
Ryman Hospitality Properties, REIT	333,500	26,333,160	0.256%
SAGE Therapeutics	214,259	12,172,054	0.118%
Saia	301,500	63,161,235	0.615%
Sanderson Farms	104,700	19,680,459	0.192%
Sapiens International	833,500	21,896,045	0.213%
Sarepta Therapeutics	207,400	16,123,276	0.157%
Scholar Rock Holding	271,773	7,854,240	0.076%
Scotts Miracle Gro	170,600	32,741,552	0.319%
Seagen	132,100	20,855,948	0.203%
SeaWorld Entertainment	476,500	23,796,410	0.232%
Selectquote	520,700	10,028,682	0.098%
Shoals Technologies	434,876	15,438,098	0.150%
Shockwave Medical	227,300	43,125,629	0.420%
Signature Bank	174,400	42,841,360	0.417%
SiteOne Landscape Supply	294,400	49,830,144	0.485%
SiTime	75,100	9,506,909	0.093%
Six Flags Entertainment	411,200	17,796,736	0.173%
SLM Corporation	1,394,800	29,207,112	0.284%
SPS Commerce	522,300	52,151,655	0.508%
SPX	479,600	29,293,968	0.285%
SS&C Technologies Holdings	428,800	30,899,328	0.301%
Stamps.com	134,400	26,918,976	0.262%
Stepan	149,338	17,960,881	0.175%
STERIS	123,966	25,574,186	0.249%
Supernus Pharmaceuticals	434,100	13,365,939	0.130%
Surgery Partners	327,300	21,804,726	0.212%
Tandem Diabetes Care	573,200	55,829,680	0.543%
Targa Resources	704,600	31,319,470	0.305%
TechTarget	344,700	26,710,803	0.260%

Teledyne Technologies		99,930	41,853,682	0.407%
Tempur Sealy International		1,649,500	64,643,905	0.629%
Terex		394,400	18,781,328	0.183%
Terminix Global Holdings		795,206	37,939,278	0.369%
Terreno Realty, REIT		731,800	47,215,736	0.460%
Texas Pacific Land		62,800	100,463,672	0.978%
Texas Roadhouse		707,900	68,099,980	0.663%
TG Therapeutics		500,501	19,414,434	0.189%
TopBuild		379,800	75,116,844	0.731%
Toro		407,100	44,732,148	0.435%
Travel + Leisure		579,400	34,445,330	0.335%
Trex		328,800	33,606,648	0.327%
TRP Government Reserve	0.03	93,762,310	93,762,310	0.913%
Turning Point therapeutics		307,924	24,024,230	0.234%
Twist Bioscience		221,296	29,487,692	0.287%
Tyler Technologies		75,000	33,927,750	0.330%
Ubiquiti		117,600	36,713,544	0.357%
UFP Industries		608,000	45,198,720	0.440%
Ultragenyx Pharmaceutical		602,885	57,485,085	0.559%
UniFirst		158,000	37,073,120	0.361%
Uniqure		355,700	10,955,560	0.107%
Universal Health Realty Income Trust, REIT		27,200	1,674,160	0.016%
Upwork		240,300	14,007,087	0.136%
U.S. Physical Therapy		262,200	30,381,114	0.296%
Vail Resorts		155,730	49,291,660	0.480%
Watsco		114,000	32,676,960	0.318%
Wendy's		1,955,900	45,807,178	0.446%
Western Alliance Bancorp		590,200	54,800,070	0.533%
West Pharmaceutical Services		106,600	38,280,060	0.373%
WEX		121,220	23,504,558	0.229%
Woodward		322,330	39,607,910	0.385%
Workiva		204,000	22,711,320	0.221%
Xencor		473,600	16,334,464	0.159%
Xometry		94,362	8,246,295	0.080%
XPO Logistics		312,000	43,645,680	0.425%
Zebra Technologies		106,800	56,549,532	0.550%
Zentaris Pharmaceuticals		148,511	7,900,785	0.077%
Zymeworks		238,900	8,287,441	0.081%
Zynga		4,953,500	52,655,705	0.512%

<b>Total Investments in Securities</b>			<b>10,293,503,425</b>	
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**NET ASSETS** **10,275,099,320**

**NET ASSET VALUE PER SHARE**

**QM U.S. Small-Cap Growth Equity Fund Shares** **50.98**  
(\$5,738,516,901 / 112,563,483 Shares Outstanding)

**QM U.S. Small-Cap Growth Equity Fund - Advisor Class Shares** **50.59**  
(\$33,510,212 / 662,376 Shares Outstanding)

**QM U.S. Small-Cap Growth Equity Fund - I Class Shares** **51.19**  
(\$4,503,072,207 / 87,962,515 Shares Outstanding)

- ADR American Depositary Receipts
- ADS American Depositary Shares
- AR Auction Rate security with an interest rate reset feature through a modified Dutch auction at predetermined short-term intervals; rate shown is effective rate at period end
- ARM Adjustable Rate Mortgage
- BAN Bond Anticipation Note
- CDA Community Development Administration
- CLN Credit Linked Note
- CMO Collateralized Mortgage Obligation
- COP Certificate of Participation
- DOT Department of Transportation
- EFA Educational Facility Authority
- ETC Equipment Trust Certificate
- FDR Fiduciary Depository Receipt
- FRN Floating Rate Note
- GDR Global Depositary Receipts
- GDS Global Depositary Shares
- GO General Obligation
- HDA Housing Development Authority

HEFA Health & Education Facility Authority  
 HFA Health Facility Authority  
 HFC Housing Finance Corp  
 HFFA Health Facility Financing Authority  
 HHEFA Health & Higher Education Facility Authority  
 IDA Industrial Development Authority/Agency  
 IDB Industrial Development Bond  
 IDC Industrial Development Corp  
 IDRB Industrial Development Revenue Bond  
 IO Interest Only security for which the fund receives interest on notional principal (par)  
 PCR Pollution Control Revenue  
 PFA Public Finance Authority  
 PIK Payment-in-kind  
 PTC Pass-Through Certificate  
 RAC Revenue Anticipation Certificate  
 RAN Revenue Anticipation Note  
 RAW Revenue Anticipation Warrant  
 REIT Real Estate Investment Trust  
 RIB Residual interest bond issued by a third party securitization trust and purchased directly through a cash transaction that involved no exchange of previously held securities; rate varies inversely to short-term rates and the rate presented is the effective rate at period-end  
 STEP Stepped coupon bond for which the coupon rate of interest will adjust on specified future dates(s)  
 TAN Tax Anticipation Note  
 TAW Tax Anticipation Warrant  
 TBA To Be Announced purchase commitment  
 TDFA Trade & Deposit Facility Agreement  
 TECP Tax-Exempt Commercial Paper  
 TRAN Tax Revenue Anticipation Note  
 VR Variable Rate; rate shown is effective rate at period end  
 VRDN Variable Rate Demand Note under which the holder has the right to sell the security to the issuer or the issuer's agent at a predetermined price (generally par) on specified dates upon required notification; rate shown is effective rate at period-end

**Important Information**

The portfolio data contained herein is for informational purposes only and does not constitute a recommendation or an offer for a particular security or investment. Unlike the fund's regulatory filings, the portfolio data and its presentation in this document do not conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) presentation requirements. The holdings are not audited and the information may differ in certain respects, such as derivatives exposure and security name, from the information found in the complete list of portfolio investments in the semiannual and annual shareholder reports and Form N-Q.