

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
AAON			185,400	7,008,120	0.087%
Aaron's			143,059	7,790,993	0.096%
Abeona Therapeutics			211,300	2,704,640	0.033%
ACADIA Pharmaceuticals			567,000	11,770,920	0.146%
Acceleron Pharma			275,000	15,738,250	0.195%
ACI Worldwide			658,100	18,518,934	0.229%
Acorda Therapeutics			213,600	4,197,240	0.052%
Addus HomeCare			221,300	15,524,195	0.192%
Advanced Disposal Services			875,244	23,701,608	0.293%
Advanced Energy Industries			358,100	18,495,865	0.229%
AdvanSix			486,300	16,509,885	0.204%
Aerie Pharmaceuticals			241,800	14,882,790	0.184%
Aerojet Rocketdyne Holdings			1,225,000	41,637,750	0.515%
Agios Pharmaceuticals			318,181	24,538,119	0.303%
Aimmune Therapeutics			278,989	7,610,820	0.094%
Alkermes			215,900	9,162,796	0.113%
Alnylam Pharmaceuticals			40,700	3,562,064	0.044%
AMAG Pharmaceuticals			321,700	6,434,000	0.080%
Ameris Bancorp			558,300	25,514,310	0.316%
Amicus Therapeutics			937,600	11,335,584	0.140%
Apergy			621,100	27,055,116	0.335%
Array BioPharma			1,215,500	18,475,600	0.228%
ARRIS International			547,900	14,239,921	0.176%
ASGN			494,800	39,054,564	0.483%
Aspen Technology			493,500	56,214,585	0.695%
Asserto therapeutics			862,400	5,070,912	0.063%
Atkore International			930,743	24,692,612	0.305%
Avanos Medical			286,000	19,591,000	0.242%
Beacon Roofing Supply			368,300	13,328,777	0.165%
Berry Global			864,900	41,852,511	0.518%
Big Lots			289,500	12,098,205	0.150%
Bio-Rad Laboratories			102,900	32,206,671	0.398%
BioTelemetry			352,900	22,744,405	0.281%
Blackbaud			455,900	46,264,732	0.572%
Bluebird Bio			159,100	23,228,600	0.287%
Blueprint Medicines			236,656	18,473,367	0.228%
Booz Allen Hamilton			1,095,100	54,349,813	0.672%
Boston Beer			99,900	28,721,250	0.355%
Boyd Gaming			746,300	25,262,255	0.312%
Bright Horizons Family Solutions			536,001	63,162,358	0.781%
Broadridge Financial Solutions			355,700	46,934,615	0.580%
Bruker			291,800	9,760,710	0.121%
Brunswick			543,240	36,407,945	0.450%
Burlington Stores			451,200	73,509,504	0.909%
BWX Technologies			639,000	39,963,060	0.494%
Cable One			63,200	55,844,152	0.691%
Cabot Microelectronics			180,500	18,622,185	0.230%
Cambrex			439,100	30,034,440	0.371%
Cantel Medical			407,500	37,514,450	0.464%
Cardtronics			578,644	18,308,296	0.226%
Carolina Financial			528,793	19,946,072	0.247%
Carrizo Oil & Gas			301,500	7,597,800	0.094%
Carters			350,800	34,588,880	0.428%
Casella Waste Systems			1,338,500	41,573,810	0.514%
Casey's General Stores			350,300	45,227,233	0.559%
Catalent			836,541	38,104,443	0.471%
Cboe Global Markets			394,900	37,894,604	0.469%
Centennial Resource Development			1,132,700	24,749,495	0.306%
CenterState Bank			1,038,900	29,141,145	0.360%
Charles River Laboratories International			371,200	49,941,248	0.618%
Chart Industries			175,100	13,715,583	0.170%
Chase			256,600	30,830,490	0.381%
Chemed			139,100	44,453,578	0.550%
Children's Place			117,200	14,978,160	0.185%
Choice Hotels International			211,500	17,617,950	0.218%

Churchill Downs	178,980	49,702,746	0.615%
Cirrus Logic	628,930	24,276,698	0.300%
Clovis Oncology	108,000	3,171,960	0.039%
Coca-Cola Bottling	90,200	16,441,656	0.203%
Cognex	528,500	29,500,870	0.365%
Coherent	230,430	39,677,742	0.491%
Commvault Systems	386,400	27,048,000	0.334%
Computer Modelling	213,600	1,397,375	0.017%
Cooper Companies	86,950	24,098,193	0.298%
Cooper-Standard Holdings	182,300	21,872,354	0.270%
CoreLogic	657,900	32,506,839	0.402%
CoreSite Realty, REIT	333,500	37,065,190	0.458%
CorVel	154,166	9,288,502	0.115%
Crispr therapeutics	142,600	6,324,310	0.078%
CubeSmart, REIT	640,300	18,267,759	0.226%
Curtiss-Wright	330,500	45,417,310	0.562%
CyrusOne, REIT	588,800	37,329,920	0.462%
Denny's	1,496,019	22,021,400	0.272%
Descartes Systems	400,700	13,583,730	0.168%
Dexcom	108,763	15,557,460	0.192%
Diamondback Energy	208,300	28,160,077	0.348%
Domino's Pizza	128,387	37,848,488	0.468%
Douglas Dynamics	494,300	21,699,770	0.268%
Dril-Quip	148,900	7,780,025	0.096%
Dun & Bradstreet	142,400	20,293,424	0.251%
Eagle Materials	228,200	19,451,768	0.241%
Echostar	218,900	10,150,393	0.126%
Ellie Mae	172,300	16,328,871	0.202%
Emergent BioSolutions	510,200	33,586,466	0.415%
Empire State Realty Trust, REIT	635,700	10,558,977	0.131%
Enanta Pharmaceuticals	75,700	6,469,322	0.080%
Encompass Health	401,000	31,257,950	0.387%
Ensign Group	550,500	20,874,960	0.258%
Entegris	680,600	19,703,370	0.244%
Envestnet	605,200	36,886,940	0.456%
ePlus	67,600	6,266,520	0.077%
Equity LifeStyle Properties, REIT	312,500	30,140,625	0.373%
E*TRADE Financial	371,427	19,459,061	0.241%
Euronet Worldwide	508,200	50,931,804	0.630%
Exact Sciences	900,100	71,035,892	0.878%
Exelixis	346,400	6,138,208	0.076%
Exponent	734,516	39,370,058	0.487%
Exterran	514,100	13,639,073	0.169%
FactSet Research Systems	58,000	12,975,180	0.160%
Fair Isaac	306,900	70,141,995	0.867%
FibroGen	366,700	22,277,025	0.275%
First Bancorp North Carolina	716,300	29,017,313	0.359%
First Industrial Realty, REIT	882,600	27,713,640	0.343%
Forest City Realty Trust, REIT	614,000	15,405,260	0.191%
Fortinet	368,500	34,001,495	0.420%
Gartner	174,600	27,674,100	0.342%
GCI Liberty	539,299	27,504,249	0.340%
Generac Holdings	344,600	19,438,886	0.240%
Genomic Health	275,200	19,324,544	0.239%
Global Blood Therapeutics	222,090	8,439,420	0.104%
Globus Medical	493,800	28,028,088	0.347%
GlycoMimetics	280,400	4,037,760	0.050%
Graco	747,110	34,621,077	0.428%
Grand Canyon Education	257,700	29,068,560	0.359%
Graphic Packaging Holding	1,662,200	23,287,422	0.288%
Gray Television	903,400	15,809,500	0.196%
GTT Communications	384,100	16,669,940	0.206%
Haemonetics	240,900	27,602,322	0.341%
Hawaiian Airlines	216,700	8,689,670	0.107%
Healthcare Services	489,900	19,899,738	0.246%
HEICO	1,002,125	75,660,438	0.936%
Helen of Troy Limited	315,100	41,246,590	0.510%
Heritage Insurance Holdings	308,500	4,571,970	0.057%
Hexcel	566,800	38,003,940	0.470%
Hilltop Holdings	347,200	7,003,024	0.087%
Hilton Grand Vacations	720,300	23,841,930	0.295%
Ichor Holdings	307,500	6,279,150	0.078%

ICU Medical	187,500	53,015,625	0.656%
IDEX	119,400	17,988,804	0.222%
Immunomedics	588,774	12,264,162	0.152%
Ingevity	519,300	52,906,284	0.654%
Innospec	409,200	31,406,100	0.388%
Innoviva	372,900	5,682,996	0.070%
Inogen	248,400	60,639,408	0.750%
Insmed	640,800	12,956,976	0.160%
Insperty	405,600	47,840,520	0.592%
Integrated Device Technology	994,300	46,742,043	0.578%
Ionis Pharmaceuticals	143,200	7,386,256	0.091%
Ironwood Pharmaceuticals	672,300	12,410,658	0.153%
j2 Global	249,440	20,666,104	0.256%
Jack Henry & Associates	158,700	25,404,696	0.314%
Jazz Pharmaceuticals	65,300	10,978,889	0.136%
JELD-WEN Holding	368,600	9,089,676	0.112%
J & J Snack Foods	223,681	33,751,226	0.417%
John Bean Technologies	316,100	37,710,730	0.466%
John B Sanfilippo & Son	174,300	12,441,534	0.154%
Kapstone Paper & Packaging	484,100	16,415,831	0.203%
Kennedy-Wilson Holdings	342,200	7,357,300	0.091%
Landstar System	313,300	38,222,600	0.473%
LCI Industries	197,900	16,386,120	0.203%
Lennox International	191,500	41,823,600	0.517%
Liberty Expedia Holdings	416,099	19,573,297	0.242%
Ligand Pharmaceuticals	207,900	57,066,471	0.706%
Lincoln Electric Holdings	178,600	16,688,384	0.206%
Lions Gate Entertainment	584,732	13,624,256	0.168%
Littelfuse	195,500	38,687,495	0.478%
LivaNova	261,600	32,430,552	0.401%
Live Nation Entertainment	844,200	45,983,574	0.569%
LogMeIn	164,000	14,612,400	0.181%
Loxo Oncology	132,500	22,634,975	0.280%
Lydall	460,300	19,838,930	0.245%
Madrigal Pharmaceuticals	33,900	7,259,007	0.090%
Manhattan Associates	452,100	24,684,660	0.305%
MarketAxess Holdings	218,700	39,035,763	0.483%
Marriott Vacations Worldwide	103,400	11,554,950	0.143%
Masimo	350,700	43,676,178	0.540%
Matador Resources	1,363,500	45,063,675	0.557%
Matson	131,200	5,200,768	0.064%
Maximus	690,600	44,930,436	0.556%
MaxLinear	1,190,800	23,673,104	0.293%
Mellanox Technologies	454,300	33,368,335	0.413%
MGIC Investment	1,494,000	19,885,140	0.246%
Middleby	134,300	17,371,705	0.215%
Minerals Technologies	238,900	16,149,640	0.200%
MKS Instruments	405,100	32,468,765	0.402%
Molina Healthcare	509,900	75,822,130	0.938%
Moog	427,200	36,726,384	0.454%
MSCI	246,048	43,651,376	0.540%
MSG Networks	797,100	20,565,180	0.254%
Murphy USA	329,000	28,116,340	0.348%
MyoKardia	209,390	13,652,228	0.169%
Nanometrics	427,400	16,036,048	0.198%
Natus Medical	243,200	8,670,080	0.107%
NCR	598,500	17,003,385	0.210%
Nektar Therapeutics	351,500	21,427,440	0.265%
NetScout Systems	342,800	8,655,700	0.107%
Neurocrine Biosciences	312,426	38,412,777	0.475%
NewMarket	41,400	16,788,114	0.208%
Nordson	181,000	25,140,900	0.311%
Novanta	554,100	37,900,440	0.469%
Nu Skin Enterprises	193,900	15,981,238	0.198%
NuVasive	427,600	30,351,048	0.375%
Oceaneering International	316,800	8,743,680	0.108%
Old Dominion Freight Line	262,400	42,314,624	0.523%
Omniceil	453,700	32,621,030	0.403%
Ormat Technologies	467,900	25,318,069	0.313%
OSI Systems	229,600	17,520,776	0.217%
Pacira Pharmaceuticals	161,100	7,918,065	0.098%
Papa John's International	382,820	19,631,010	0.243%

Patrick Industries		522,450	30,929,040	0.382%
PBF Energy		647,200	32,301,752	0.399%
PDC Energy		536,650	26,274,384	0.325%
Pebblebrook Hotel Trust, REIT		187,040	6,802,645	0.084%
Pegasystems		538,500	33,710,100	0.417%
Penumbra		196,200	29,371,140	0.363%
Performance Food		1,118,100	37,232,730	0.460%
Phibro Animal Health		422,800	18,138,120	0.224%
Pinnacle Entertainment		1,192,100	40,161,849	0.497%
Plantronics		309,000	18,632,700	0.230%
PolyOne		645,300	28,212,516	0.349%
Pool		341,900	57,056,272	0.706%
Post Holdings		353,990	34,705,180	0.429%
PRA Group		408,100	14,691,600	0.182%
PRA Health Sciences		474,911	52,330,443	0.647%
Prestige Consumer Healthcare		703,600	26,659,404	0.330%
Primerica		477,200	57,526,460	0.711%
Proofpoint		303,100	32,228,623	0.399%
PS Business Parks, REIT		126,300	16,051,467	0.198%
PTC		363,750	38,626,613	0.478%
Quaker Chemical		31,510	6,371,637	0.079%
Qualys		414,700	36,949,770	0.457%
Radian		786,200	16,250,754	0.201%
RealPage		660,933	43,555,485	0.539%
REI - SECURITY LENDING COLLATERAL		58,288,524	582,885,239	7.208%
Repligen		386,300	21,424,198	0.265%
Rollins		756,025	45,883,157	0.567%
RPC		648,100	10,032,588	0.124%
Ruth's Hospitality Group		872,000	27,511,600	0.340%
SAGE Therapeutics		244,100	34,479,125	0.426%
SAIC		411,500	33,166,900	0.410%
Sarepta Therapeutics		386,700	62,455,917	0.772%
Scotts Miracle Gro		293,000	23,067,890	0.285%
Seattle Genetics		181,400	13,989,568	0.173%
Service Corporation International		1,124,900	49,720,580	0.615%
ServiceMaster Global Holdings		792,006	49,128,132	0.608%
Shutterstock		223,800	14,746,182	0.182%
Signature Bank		130,100	14,940,684	0.185%
Six Flags Entertainment		293,800	20,513,116	0.254%
SLM Corporation		1,733,500	19,328,525	0.239%
Sotheby's		234,471	11,533,628	0.143%
Spark Therapeutics		215,400	11,750,070	0.145%
Sprouts Farmers Market		960,800	26,335,528	0.326%
SS&C Technologies Holdings		834,500	47,424,635	0.586%
Stamps.com		188,430	42,622,866	0.527%
Standex International		79,000	8,235,750	0.102%
Stepan		130,438	11,349,410	0.140%
Steven Madden		635,000	33,591,500	0.415%
Strategic Education		175,400	24,035,062	0.297%
Supernus Pharmaceuticals		519,100	26,136,685	0.323%
SVB Financial Group		75,120	23,349,550	0.289%
Syneos Health		242,200	12,485,410	0.154%
Syntel		494,500	20,264,610	0.251%
Tabula Rasa HealthCare		192,500	15,629,075	0.193%
Take-Two Interactive Software		478,100	65,973,019	0.816%
Tech Data		144,100	10,313,237	0.128%
Teledyne Technologies		321,430	79,290,352	0.981%
Terreno Realty, REIT		584,100	22,020,570	0.272%
TESARO		172,100	6,713,621	0.083%
Texas Roadhouse		619,200	42,904,368	0.531%
The Cheesecake Factory		298,900	16,003,106	0.198%
Therapeutics MD		1,598,600	10,486,816	0.130%
Theravance Biopharma		331,529	10,831,052	0.134%
Toro		713,800	42,806,586	0.529%
TransUnion		594,582	43,749,344	0.541%
Travelport Worldwide		1,042,900	17,593,723	0.218%
TreeHouse Foods		296,500	14,187,525	0.175%
TRP Government Reserve	2.09	57,279,011	57,279,011	0.708%
Tyler Technologies		196,900	48,252,314	0.597%
Ultimate Software Group		122,800	39,564,932	0.489%
Ultragenyx Pharmaceutical		262,165	20,013,676	0.247%
UniFirst		128,800	22,366,120	0.277%

Uniqure	176,800	6,433,752	0.080%
Univar	703,000	21,553,980	0.267%
Universal Insurance Holdings	279,400	13,564,870	0.168%
US Ecology	366,200	27,007,250	0.334%
U.S. Physical Therapy	257,800	30,575,080	0.378%
Vail Resorts	233,730	64,140,187	0.793%
Veeva Systems	296,700	32,301,729	0.399%
Versum Materials	787,800	28,368,678	0.351%
Visteon	300,700	27,935,030	0.345%
Watsco	166,600	29,671,460	0.367%
WaVe Life Sciences	104,347	5,217,350	0.065%
WellCare Health Plans	145,600	46,663,344	0.577%
West Pharmaceutical Services	342,700	42,313,169	0.523%
WEX	257,220	51,639,487	0.639%
Woodward	316,630	25,602,702	0.317%
Worthington Industries	291,200	12,626,432	0.156%
WPX Energy	3,055,100	61,468,612	0.760%
Xencor	401,900	15,662,043	0.194%
XPO Logistics	442,600	50,531,642	0.625%
Zebra Technologies	360,400	63,729,532	0.788%
<b>Total Investments in Securities</b>		<b>8,626,864,486</b>	

**NET ASSETS**

**8,086,540,164**

**NET ASSET VALUE PER SHARE**

**QM U.S. Small-Cap Growth Equity Fund Shares**  
**(\$5,143,339,123 / 126,559,891 Shares Outstanding)**

**40.28**

**QM U.S. Small-Cap Growth Equity Fund - Advisor Class Shares**  
**(\$38,678,994 / 968,466 Shares Outstanding)**

**40.09**

**QM U.S. Small-Cap Growth Equity Fund - I Class Shares**  
**(\$2,904,522,047 / 71,969,321 Shares Outstanding)**

**40.39**

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 Depositary 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.