

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
AAON			185,400	6,500,124	0.101%
Aaron's			143,859	6,049,271	0.094%
Abeona Therapeutics			212,500	1,517,250	0.024%
ACADIA Pharmaceuticals			710,000	11,480,700	0.178%
Acceleron Pharma			276,500	12,041,575	0.187%
ACI Worldwide			810,300	22,421,001	0.348%
Addus HomeCare			323,600	21,965,968	0.341%
Advanced Disposal Services			880,044	21,068,253	0.327%
Advanced Energy Industries			360,100	15,459,093	0.240%
AdvanSix			489,000	11,902,260	0.185%
Aerie Pharmaceuticals			243,100	8,775,910	0.136%
Aerojet Rocketdyne Holdings			1,254,700	44,203,081	0.686%
Agios Pharmaceuticals			319,881	14,749,713	0.229%
Aimmune Therapeutics			280,489	6,709,297	0.104%
Alkermes			217,100	6,406,621	0.099%
Alnylam Pharmaceuticals			40,700	2,967,437	0.046%
AMAG Pharmaceuticals			323,500	4,913,965	0.076%
Ameris Bancorp			561,400	17,779,538	0.276%
Amicus Therapeutics			598,400	5,732,672	0.089%
Apergy			658,500	17,832,180	0.277%
Array BioPharma			1,218,500	17,363,625	0.269%
ARRIS International			419,200	12,814,944	0.199%
ASGN			561,900	30,623,550	0.475%
Aspen Technology			496,200	40,777,716	0.633%
Asserto therapeutics			859,400	3,102,434	0.048%
Atkore International			935,843	18,567,125	0.288%
Avanos Medical			287,600	12,881,604	0.200%
Beacon Roofing Supply			368,300	11,682,476	0.181%
Berry Global			869,700	41,336,841	0.642%
Big Lots			141,800	4,100,856	0.064%
Bio-Rad Laboratories			108,800	25,265,536	0.392%
BioTelemetry			389,500	23,260,940	0.361%
Blackbaud			478,700	30,110,230	0.467%
Bluebird Bio			117,300	11,636,160	0.181%
Blueprint Medicines			237,956	12,828,208	0.199%
Booz Allen Hamilton			1,101,100	49,626,577	0.770%
Boston Beer			100,400	24,180,336	0.375%
Boyd Gaming			980,000	20,364,400	0.316%
Bright Horizons Family Solutions			557,201	62,100,051	0.964%
Broadridge Financial Solutions			355,700	34,236,125	0.531%
Bruker			291,800	8,686,886	0.135%
Brunswick			477,940	22,200,313	0.345%
Burlington Stores			451,200	73,396,704	1.139%
BWX Technologies			614,100	23,477,043	0.364%
Cable One			65,200	53,470,520	0.830%
Cabot Microelectronics			181,500	17,306,025	0.269%
Cambrex			441,500	16,671,040	0.259%
Cantel Medical			418,500	31,157,325	0.484%
Cardtronics			603,744	15,697,344	0.244%
Carolina Financial			531,693	15,732,796	0.244%
Carrizo Oil & Gas			303,200	3,423,128	0.053%
Carters			223,900	18,274,718	0.284%
Casella Waste Systems			1,345,900	38,344,691	0.595%
Casey's General Stores			358,000	45,874,120	0.712%
Catalent			859,841	26,809,842	0.416%
Cboe Global Markets			394,900	38,633,067	0.600%
Centennial Resource Development			1,320,600	14,553,012	0.226%
CenterState Bank			1,044,600	21,978,384	0.341%
Charles River Laboratories International			379,200	42,917,856	0.666%
Chart Industries			176,100	11,451,783	0.178%
Chase			258,000	25,812,900	0.401%
Chemed			144,700	40,990,616	0.636%
Children's Place			117,800	10,612,602	0.165%
Choice Hotels International			221,700	15,869,286	0.246%
Churchill Downs			178,980	43,660,381	0.678%

Cirrus Logic	632,430	20,984,027	0.326%
Coca-Cola Consolidated	90,700	16,088,366	0.250%
Cognex	528,500	20,437,095	0.317%
Coherent	230,430	24,358,755	0.378%
Commvault Systems	426,300	25,190,067	0.391%
Computer Modelling	213,600	952,845	0.015%
Cooper Companies	87,450	22,256,025	0.345%
Cooper-Standard Holdings	182,300	11,324,476	0.176%
CoreLogic	696,900	23,290,398	0.361%
CoreSite Realty, REIT	335,300	29,248,219	0.454%
CorVel	157,966	9,749,662	0.151%
Crispr therapeutics	163,600	4,674,052	0.073%
CubeSmart, REIT	640,300	18,370,207	0.285%
Curtiss-Wright	332,300	33,934,476	0.527%
CyrusOne, REIT	592,000	31,304,960	0.486%
Denny's	1,504,219	24,383,390	0.378%
Descartes Systems	400,700	10,602,522	0.165%
Domino's Pizza	128,387	31,838,692	0.494%
Douglas Dynamics	497,000	17,837,330	0.277%
Dril-Quip	150,100	4,507,503	0.070%
Dun & Bradstreet	142,400	20,326,176	0.315%
Eagle Materials	228,200	13,927,046	0.216%
Echostar	218,900	8,038,008	0.125%
Ellie Mae	154,300	9,694,669	0.150%
Emergent BioSolutions	536,900	31,827,432	0.494%
Empire State Realty Trust, REIT	590,500	8,402,815	0.130%
Enanta Pharmaceuticals	76,100	5,390,163	0.084%
Encompass Health	434,600	26,814,820	0.416%
Ensign Group	755,300	29,298,087	0.455%
Entegris	763,500	21,297,833	0.331%
Envestnet	635,100	31,240,569	0.485%
ePlus	67,600	4,811,092	0.075%
Equity LifeStyle Properties, REIT	312,500	30,353,125	0.471%
E*TRADE Financial	373,427	16,385,977	0.254%
Euronet Worldwide	521,400	53,380,932	0.828%
Exact Sciences	717,100	45,249,010	0.702%
Exelixis	254,300	5,002,081	0.078%
Exponent	738,516	37,450,146	0.581%
Exterran	516,900	9,149,130	0.142%
FactSet Research Systems	61,800	12,368,034	0.192%
Fair Isaac	324,000	60,588,000	0.940%
FibroGen	368,700	17,063,436	0.265%
First Bancorp North Carolina	739,600	24,155,336	0.375%
First Industrial Realty, REIT	882,600	25,471,836	0.395%
Fortinet	304,900	21,474,107	0.333%
frontdoor	417,803	11,117,738	0.173%
Gartner	174,600	22,320,864	0.346%
GCI Liberty	539,299	22,197,547	0.345%
Generac Holdings	359,900	17,887,030	0.278%
Genomic Health	298,700	19,239,267	0.299%
Global Blood Therapeutics	222,090	9,116,795	0.141%
Globus Medical	525,100	22,726,328	0.353%
GlycoMimetics	281,900	2,669,593	0.041%
Graco	751,210	31,438,139	0.488%
Grand Canyon Education	344,200	33,091,388	0.514%
Graphic Packaging Holding	1,167,300	12,420,072	0.193%
Gray Television	950,100	14,004,474	0.217%
GTT Communications	386,200	9,137,492	0.142%
Haemonetics	304,000	30,415,200	0.472%
Hawaiian Airlines	217,900	5,754,739	0.089%
Healthcare Services	421,500	16,935,870	0.263%
HEICO	1,007,625	63,480,375	0.985%
Helen of Troy Limited	318,000	41,715,240	0.647%
Heritage Insurance Holdings	310,200	4,566,144	0.071%
Hexcel	582,200	33,383,348	0.518%
Hilton Grand Vacations	720,300	19,008,717	0.295%
Ichor Holdings	307,500	5,012,250	0.078%
ICU Medical	227,898	52,332,218	0.812%
IDEX	119,400	15,075,444	0.234%
Immunomedics	627,974	8,961,189	0.139%
Ingevity	522,200	43,702,918	0.678%
Innospec	411,400	25,408,064	0.394%

Innoviva	457,700	7,986,865	0.124%
Inogen	192,100	23,853,057	0.370%
Insmed	640,800	8,407,296	0.130%
Insperty	427,900	39,948,744	0.620%
Integrated Device Technology	994,300	48,153,949	0.747%
Ionis Pharmaceuticals	143,200	7,741,392	0.120%
Ironwood Pharmaceuticals	672,300	6,965,028	0.108%
j2 Global	250,840	17,403,279	0.270%
Jack Henry & Associates	120,600	15,258,312	0.237%
Jazz Pharmaceuticals	65,700	8,144,172	0.126%
J & J Snack Foods	224,881	32,515,544	0.505%
John Bean Technologies	307,000	22,045,670	0.342%
John B Sanfilippo & Son	175,300	9,757,198	0.151%
Kennedy-Wilson Holdings	344,100	6,252,297	0.097%
Landstar System	315,000	30,136,050	0.468%
LCI Industries	197,900	13,219,720	0.205%
Lennox International	192,600	42,152,436	0.654%
Liberty Expedia Holdings	398,299	15,577,474	0.242%
Ligand Pharmaceuticals	230,100	31,224,570	0.485%
Lincoln Electric Holdings	179,600	14,161,460	0.220%
Lions Gate Entertainment	545,932	8,123,468	0.126%
Littelfuse	200,500	34,381,740	0.534%
LivaNova	308,400	28,209,348	0.438%
Live Nation Entertainment	848,800	41,803,400	0.649%
LogMeIn	181,700	14,821,269	0.230%
Loxo Oncology	133,200	18,657,324	0.290%
Lydall	460,300	9,348,693	0.145%
Madrigal Pharmaceuticals	34,100	3,843,752	0.060%
Manhattan Associates	454,600	19,261,402	0.299%
MarketAxess Holdings	219,900	46,467,069	0.721%
Marriott Vacations Worldwide	103,400	7,290,734	0.113%
Masimo	378,300	40,618,071	0.630%
Matador Resources	1,371,000	21,291,630	0.330%
Matson	131,200	4,201,024	0.065%
Maximus	694,400	45,198,496	0.701%
MaxLinear	1,197,300	21,072,480	0.327%
Mellanox Technologies	497,200	45,931,336	0.713%
MGIC Investment	1,436,300	15,023,698	0.233%
Middleby	108,500	11,146,205	0.173%
Minerals Technologies	238,900	12,265,126	0.190%
MKS Instruments	446,100	28,822,521	0.447%
Molina Healthcare	530,100	61,608,222	0.956%
Moog	427,200	33,099,456	0.514%
MSCI	246,048	36,274,857	0.563%
MSG Networks	937,800	22,094,568	0.343%
Murphy USA	329,000	25,214,560	0.391%
MyoKardia	210,590	10,289,427	0.160%
Nanometrics	497,800	13,604,874	0.211%
Natus Medical	244,500	8,320,335	0.129%
NCR	598,500	13,813,380	0.214%
Nektar Therapeutics	351,500	11,553,805	0.179%
NetScout Systems	342,800	8,100,364	0.126%
Neurocrine Biosciences	291,426	20,810,731	0.323%
NewMarket	41,400	17,060,526	0.265%
Nordson	182,000	21,721,700	0.337%
Novanta	557,100	35,097,300	0.545%
Nu Skin Enterprises	195,000	11,959,350	0.186%
NuVasive	430,000	21,310,800	0.331%
Oceaneering International	318,500	3,853,850	0.060%
Old Dominion Freight Line	262,400	32,403,776	0.503%
Omniceil	456,200	27,937,688	0.434%
Ormat Technologies	470,500	24,607,150	0.382%
OSI Systems	279,800	20,509,340	0.318%
Pacira Pharmaceuticals	177,500	7,636,050	0.119%
Papa John's International	465,400	18,527,574	0.288%
Patrick Industries	562,850	16,665,989	0.259%
PBF Energy	816,100	26,661,987	0.414%
PDC Energy	576,350	17,152,176	0.266%
Pebblebrook Hotel Trust, REIT	141,440	4,004,166	0.062%
Pegasystems	541,500	25,899,945	0.402%
Penn National Gaming	696,682	13,118,522	0.204%
Penumbra	197,300	24,110,060	0.374%

Performance Food		1,148,600	37,065,322	0.575%
Phibro Animal Health		425,100	13,671,216	0.212%
Plantronics		309,000	10,227,900	0.159%
PolyOne		648,800	18,555,680	0.288%
Pool		343,800	51,105,870	0.793%
Post Holdings		363,790	32,424,603	0.503%
PRA Group		410,300	9,999,011	0.155%
PRA Health Sciences		499,711	45,953,424	0.713%
Prestige Consumer Healthcare		707,500	21,847,600	0.339%
Primerica		479,800	46,881,258	0.728%
Proofpoint		321,000	26,903,010	0.418%
PS Business Parks, REIT		126,300	16,545,300	0.257%
PTC		363,750	30,154,875	0.468%
Quaker Chemical		87,900	15,620,709	0.242%
Qualys		426,300	31,861,662	0.494%
Radian		790,500	12,932,580	0.201%
RealPage		664,533	32,023,845	0.497%
REI - SECURITY LENDING COLLATERAL		45,815,885	458,158,846	7.111%
Repligen		410,400	21,644,496	0.336%
Rollins		1,134,037	40,938,736	0.635%
RPC		651,700	6,432,279	0.100%
Ruth's Hospitality Group		876,800	19,929,664	0.309%
SAGE Therapeutics		245,400	23,506,866	0.365%
SAIC		434,200	27,658,540	0.429%
Sarepta Therapeutics		366,000	39,941,580	0.620%
Scotts Miracle Gro		262,900	16,157,834	0.251%
Seattle Genetics		181,400	10,278,124	0.160%
Service Corporation International		1,148,600	46,242,636	0.718%
ServiceMaster Global Holdings		970,606	35,660,064	0.553%
Shutterstock		225,000	9,058,500	0.141%
Signature Bank		136,300	14,013,003	0.217%
Six Flags Entertainment		321,600	17,890,608	0.278%
SLM Corporation		1,813,600	15,071,016	0.234%
Sotheby's		235,771	9,369,540	0.145%
Spark Therapeutics		215,400	8,430,756	0.131%
Sprouts Farmers Market		1,156,500	27,189,315	0.422%
SS&C Technologies Holdings		839,100	37,851,801	0.587%
Stamps.com		189,430	29,482,885	0.458%
Standex International		79,400	5,334,092	0.083%
Stepan		131,138	9,704,212	0.151%
Steven Madden		982,450	29,728,937	0.461%
Strategic Education		134,100	15,209,622	0.236%
Supernus Pharmaceuticals		522,000	17,340,840	0.269%
SVB Financial Group		75,120	14,266,790	0.221%
Syneos Health		242,200	9,530,570	0.148%
Tabula Rasa HealthCare		203,400	12,968,784	0.201%
Take-Two Interactive Software		478,100	49,215,614	0.764%
Tech Data		144,100	11,788,821	0.183%
Teledyne Technologies		326,530	67,614,567	1.049%
Terreno Realty, REIT		603,500	21,225,095	0.329%
TESARO		172,100	12,778,425	0.198%
Texas Roadhouse		645,900	38,560,230	0.598%
The Cheesecake Factory		300,500	13,074,755	0.203%
Therapeutics MD		1,146,700	4,368,927	0.068%
Theravance Biopharma		333,329	8,529,889	0.132%
Toro		713,800	39,887,144	0.619%
TransUnion		605,882	34,414,098	0.534%
Travelport Worldwide		1,042,900	16,290,098	0.253%
TreeHouse Foods		298,100	15,116,651	0.235%
TRP Government Reserve	2.45	21,423,054	21,423,054	0.332%
Tyler Technologies		191,000	35,491,620	0.551%
Ultimate Software Group		123,500	30,241,445	0.469%
Ultragenyx Pharmaceutical		263,565	11,459,806	0.178%
UniFirst		134,400	19,228,608	0.298%
Uniqure		177,800	5,124,196	0.080%
Univar		706,900	12,540,406	0.195%
Universal Insurance Holdings		485,400	18,406,368	0.286%
US Ecology		379,500	23,900,910	0.371%
U.S. Physical Therapy		259,200	26,529,120	0.412%
Vail Resorts		235,030	49,549,025	0.769%
Veeva Systems		272,400	24,330,768	0.378%
Versum Materials		787,800	21,837,816	0.339%

Visteon	300,700	18,126,196	0.281%
Watsco	167,500	23,305,950	0.362%
WaVe Life Sciences	104,947	4,411,972	0.068%
Weight Watchers	254,000	9,791,700	0.152%
WellCare Health Plans	145,600	34,374,704	0.533%
West Pharmaceutical Services	351,000	34,408,530	0.534%
WEX	258,620	36,222,317	0.562%
Woodward	318,330	23,648,736	0.367%
Worthington Industries	291,200	10,145,408	0.157%
WPX Energy	3,117,800	35,387,030	0.549%
Xencor	404,100	14,612,256	0.227%
XPO Logistics	442,600	25,245,904	0.392%
Zebra Technologies	288,700	45,969,701	0.713%
Total Investments in Securities		6,912,997,880	

NET ASSETS

6,443,273,885

NET ASSET VALUE PER SHARE

QM U.S. Small-Cap Growth Equity Fund Shares (\$4,038,959,884 / 129,621,646 Shares Outstanding)	31.16
QM U.S. Small-Cap Growth Equity Fund - Advisor Class Shares (\$24,429,830 / 785,647 Shares Outstanding)	31.10
QM U.S. Small-Cap Growth Equity Fund - I Class Shares (\$2,379,884,170 / 76,255,976 Shares Outstanding)	31.21

ADR	American Depository Receipts
ADS	American Depository 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 Depository Receipts
GDS	Global Depository 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.