

**Portfolio of Investments**

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
AAON			351,200	23,400,456	0.232%
ACADIA Pharmaceuticals			739,812	39,550,350	0.392%
Acceleron Pharma			441,879	56,533,999	0.560%
ACI Worldwide			1,207,100	46,388,853	0.459%
Addus HomeCare			307,100	35,958,339	0.356%
Advanced Energy Industries			443,100	42,967,407	0.426%
Aerojet Rocketdyne Holdings			1,128,100	59,620,085	0.591%
Agios Pharmaceuticals			385,081	16,685,560	0.165%
Alarm.com Holdings			137,100	14,182,995	0.140%
Albany International			472,300	34,676,266	0.343%
Alcoa			1,192,600	27,489,430	0.272%
Alector			391,726	5,926,814	0.059%
Alkermes			932,700	18,607,365	0.184%
Allegiant Travel			44,800	8,477,952	0.084%
Allogene therapeutics			380,701	9,608,893	0.095%
Amedisys			289,400	84,889,702	0.841%
Ameris Bancorp			234,500	8,927,415	0.088%
Amicus Therapeutics			1,429,900	33,016,391	0.327%
AMN Healthcare Services			631,000	43,065,750	0.427%
Apache			494,700	7,019,793	0.070%
Apellis Pharmaceuticals			285,100	16,307,720	0.162%
Arcturus therapeutics Holdings			127,826	5,545,092	0.055%
Array Technologies			671,172	28,954,360	0.287%
Arvinas			215,665	18,316,428	0.181%
Asbury Automotive Group			193,900	28,258,986	0.280%
ASGN			602,000	50,285,060	0.498%
Aspen Technology			359,100	46,772,775	0.463%
Atkore International			786,443	32,330,672	0.320%
Atricure			307,600	17,124,092	0.170%
Axsome therapeutics			166,000	13,524,020	0.134%
Berry Global			468,900	26,347,491	0.261%
Biohaven Pharmaceutical Holding			98,400	8,433,864	0.084%
BioTelemetry			103,200	7,438,656	0.074%
Blackbaud			514,900	29,637,644	0.294%
Blackline			52,600	7,015,788	0.069%
Bluebird Bio			79,700	3,448,619	0.034%
Blueprint Medicines			360,885	40,473,253	0.401%
Booz Allen Hamilton			820,700	71,548,626	0.709%
Boston Beer			104,000	103,406,160	1.024%
Boyd Gaming			920,300	39,499,276	0.391%
Bright Horizons Family Solutions			213,361	36,909,319	0.366%
Brinker			89,600	5,068,672	0.050%
Broadridge Financial Solutions			119,400	18,292,080	0.181%
Bruker			528,700	28,618,531	0.283%
Brunswick			556,240	42,407,738	0.420%
Builders FirstSource			1,486,000	60,643,660	0.601%
Burlington Stores			138,800	36,303,140	0.360%
Cable One			39,500	87,994,940	0.872%
CACI International			302,500	75,422,325	0.747%
Cactus			554,067	14,444,527	0.143%
Cantel Medical			382,000	30,124,520	0.298%
CareDx			376,813	27,300,102	0.270%
Casella Waste Systems			1,232,200	76,334,790	0.756%
Casey's General Stores			423,400	75,627,708	0.749%
Catalent			550,641	57,305,209	0.568%
Cavco Industries			91,510	16,055,430	0.159%
Cboe Global Markets			301,900	28,112,928	0.278%
Ceridian HCM Holding			92,347	9,840,496	0.097%
Certara			231,473	7,805,270	0.077%
Charles River Laboratories International			177,900	44,450,094	0.440%
Chase			261,000	26,363,610	0.261%
Chemed			78,800	41,969,668	0.416%
ChemoCentryx			281,825	17,450,604	0.173%
Choice Hotels International			488,800	52,169,624	0.517%
Churchill Downs			430,040	83,767,492	0.830%

Cirrus Logic	566,430	46,560,546	0.461%
Clearway Energy	817,900	26,115,547	0.259%
CMC Materials	291,400	44,088,820	0.437%
Coca-Cola Consolidated	104,600	27,851,842	0.276%
Cogent Communications Holdings	336,100	20,122,307	0.199%
Cognex	465,300	37,356,611	0.370%
Comfort Systems USA	440,600	23,201,996	0.230%
Commvault Systems	447,700	24,789,149	0.246%
CoreSite Realty, REIT	83,400	10,448,352	0.103%
CorVel	267,666	28,372,596	0.281%
Crispr therapeutics	443,658	67,928,476	0.673%
Curtiss-Wright	363,000	42,235,050	0.418%
Deciphera Pharmaceuticals	234,000	13,354,380	0.132%
Deckers Outdoor	192,000	55,061,760	0.545%
Denali therapeutics	498,000	41,712,480	0.413%
Descartes Systems	569,700	33,316,056	0.330%
Diamondback Energy	302,400	14,636,160	0.145%
Digital Turbine	548,500	31,023,160	0.307%
Domino's Pizza	61,887	23,731,189	0.235%
Douglas Dynamics	610,900	26,128,193	0.259%
Eagle Materials	304,400	30,850,940	0.306%
E-Health	258,800	18,273,868	0.181%
Element Solutions	1,018,700	18,061,551	0.179%
EMCOR Group	535,100	48,940,246	0.485%
Emergent BioSolutions	636,000	56,985,600	0.564%
Enanta Pharmaceuticals	93,000	3,915,300	0.039%
Encompass Health	246,600	20,391,354	0.202%
EnPro Industries	160,300	12,105,856	0.120%
Ensign	898,300	65,504,036	0.649%
Entegris	938,700	90,209,070	0.894%
Envestnet	651,700	53,628,393	0.531%
Epizyme	122,900	1,334,694	0.013%
ePlus	92,900	8,170,555	0.081%
Equity LifeStyle Properties, REIT	444,500	28,163,520	0.279%
Euronet Worldwide	578,300	83,807,236	0.830%
Exact Sciences	311,842	41,315,947	0.409%
Exelixis	755,800	15,168,906	0.150%
Exlservice Holdings	390,800	33,268,804	0.330%
Exponent	784,116	70,593,963	0.699%
Fabrinet	320,300	24,852,077	0.246%
FactSet Research Systems	71,000	23,607,500	0.234%
Fair Isaac	158,000	80,744,320	0.800%
Fate Therapeutics	401,400	36,499,302	0.362%
FibroGen	611,300	22,673,117	0.225%
First Bancorp North Carolina	466,100	15,768,163	0.156%
First Industrial Realty, REIT	1,009,100	42,513,383	0.421%
Five9	484,300	84,461,920	0.837%
FormFactor	969,500	41,707,890	0.413%
Fortinet	87,800	13,040,934	0.129%
frontdoor	508,603	25,536,957	0.253%
Gartner	105,800	16,948,102	0.168%
Generac Holdings	142,100	32,314,961	0.320%
Gibraltar Industries	468,100	33,675,114	0.334%
Global Blood Therapeutics	437,390	18,943,361	0.188%
Globus Medical	632,700	41,264,694	0.409%
Graco	737,210	53,337,144	0.528%
Green Dot	223,800	12,488,040	0.124%
Haemonetics	428,200	50,848,750	0.504%
Hain Celestial Group	628,600	25,238,290	0.250%
Halozyyme Therapeutics	890,400	38,028,984	0.377%
H.B. Fuller	204,000	10,583,520	0.105%
Helen of Troy Limited	364,700	81,032,693	0.803%
Hexcel	412,600	20,006,974	0.198%
Hilton Grand Vacations	806,000	25,268,100	0.250%
Horizon therapeutics	509,000	37,233,350	0.369%
Hydrofarm Holdings	65,944	3,467,336	0.034%
IAA	1,102,300	71,627,454	0.709%
ICU Medical	255,998	54,909,011	0.544%
IGM Biosciences	126,052	11,129,131	0.110%
Ingevity	446,600	33,821,018	0.335%
Innospec	388,000	35,203,240	0.349%
Innovative Industrial Properties, REIT	80,700	14,778,591	0.146%

Inphi	339,500	54,479,565	0.540%
Insmed	928,093	30,896,216	0.306%
Insperty	402,100	32,738,982	0.324%
Inspire Medical Systems	122,500	23,041,025	0.228%
Installed Building Products	121,500	12,384,495	0.123%
Intellia Therapeutics	285,696	15,541,862	0.154%
Invitae	846,300	35,383,803	0.350%
Ionis Pharmaceuticals	171,700	9,707,918	0.096%
lovance Biotherapeutics	719,658	33,392,131	0.331%
iRhythm Technologies	222,800	52,850,388	0.523%
j2 Global	237,840	23,234,590	0.230%
J & J Snack Foods	246,681	38,326,827	0.380%
John Bean Technologies	378,100	43,054,247	0.426%
John B Sanfilippo & Son	205,000	16,166,300	0.160%
Kadant	169,100	23,839,718	0.236%
Karuna therapeutics	88,000	8,939,920	0.089%
Karyopharm Therapeutics	346,780	5,368,154	0.053%
Kemper	728,200	55,947,606	0.554%
Kodiak Sciences	436,132	64,072,152	0.635%
Landstar System	266,900	35,940,754	0.356%
Lantheus Holdings	690,600	9,316,194	0.092%
LCI Industries	315,500	40,914,040	0.405%
Lennox International	40,700	11,150,579	0.110%
LGI Homes	291,500	30,855,275	0.306%
Liberty Broadband	260,339	41,229,887	0.408%
Ligand Pharmaceuticals	39,700	3,948,165	0.039%
Lincoln Electric Holdings	200,100	23,261,625	0.230%
Littelfuse	253,900	64,658,174	0.640%
LPL Financial Holdings	138,400	14,424,048	0.143%
Lumentum Holdings	149,500	14,172,600	0.140%
Lydall	441,800	13,267,254	0.131%
Madison Square Garden Entertainment	249,400	26,196,976	0.259%
Madrigal Pharmaceuticals	64,800	7,203,816	0.071%
Manhattan Associates	491,100	51,653,898	0.512%
MarketAxess Holdings	102,400	58,425,344	0.579%
Maximus	389,000	28,470,910	0.282%
MaxLinear	997,900	38,109,801	0.377%
McGrath RentCorp	321,300	21,559,230	0.214%
Medpace Holdings	569,500	79,274,400	0.785%
Mercury Systems	65,289	5,749,349	0.057%
Merit Medical Systems	558,400	30,996,784	0.307%
Mersana therapeutics	271,500	7,224,615	0.072%
Middlesex Water	355,393	25,755,331	0.255%
Mirati Therapeutics	211,597	46,475,165	0.460%
MKS Instruments	548,700	82,551,915	0.818%
Molina Healthcare	221,300	47,066,084	0.466%
Monolithic Power Systems	224,900	82,365,127	0.816%
Moog	442,000	35,050,600	0.347%
MSA Safety	305,800	45,683,462	0.452%
Murphy USA	187,800	24,577,386	0.243%
NCR	407,200	15,298,504	0.152%
Nektar Therapeutics	298,500	5,074,500	0.050%
NeoGenomics	974,200	52,450,928	0.520%
Neurocrine Biosciences	193,326	18,530,297	0.184%
Nevro	239,000	41,370,900	0.410%
NewMarket	58,100	23,140,649	0.229%
Nexstar Media	293,800	32,080,022	0.318%
Nordson	180,900	36,351,855	0.360%
Novanta	547,800	64,760,916	0.641%
NuVasive	441,500	24,869,695	0.246%
Omnicell	515,000	61,810,300	0.612%
Onto Innovation	248,000	11,792,400	0.117%
Ormat Technologies	395,600	35,714,768	0.354%
OSI Systems	346,200	32,272,764	0.320%
Pacira BioSciences	230,500	13,793,120	0.137%
Palomar Holdings	196,262	17,435,916	0.173%
Papa John's International	403,400	34,228,490	0.339%
Park Hotels & Resorts, REIT	1,776,700	30,470,405	0.302%
Patrick Industries	637,350	43,562,873	0.431%
Paylocity Holding	323,600	66,632,476	0.660%
Pegasystems	431,800	57,541,668	0.570%
Pennant	631,900	36,688,114	0.363%

Penn National Gaming		352,582	30,452,507	0.302%
Penumbra		184,900	32,357,500	0.320%
Performance Food		1,418,600	67,539,546	0.669%
Phibro Animal Health		243,900	4,736,538	0.047%
Planet Fitness		481,800	37,402,134	0.370%
Pool		200,000	74,500,000	0.738%
Power Integrations		684,600	56,041,356	0.555%
PRA Health Sciences		327,611	41,095,524	0.407%
Primerica		558,500	74,799,905	0.741%
PROG Holdings		289,559	15,598,543	0.155%
Proofpoint		246,700	33,652,347	0.333%
PS Business Parks, REIT		154,100	20,475,267	0.203%
PTC		100,550	12,026,786	0.119%
PTC Therapeutics		480,600	29,331,018	0.291%
Quaker Chemical		157,700	39,959,603	0.396%
Qualys		425,500	51,855,685	0.514%
Quidel		131,800	23,677,870	0.235%
RBC Bearings		175,700	31,457,328	0.312%
RealPage		277,733	24,229,427	0.240%
Reata Pharmaceuticals		114,643	14,172,168	0.140%
REI - SECURITY LENDING COLLATERAL		21,303,991	213,039,909	2.110%
Renewable Energy		439,400	31,118,308	0.308%
Repligen		463,600	88,839,668	0.880%
Replimune		154,039	5,876,588	0.058%
RH		176,982	79,202,985	0.784%
Rocket Pharmaceuticals		245,029	13,437,390	0.133%
Ryman Hospitality Properties, REIT		420,100	28,465,976	0.282%
SAGE Therapeutics		214,259	18,535,546	0.184%
Saia		310,800	56,192,640	0.557%
SAIC		345,800	32,726,512	0.324%
Sapiens International		831,500	25,452,215	0.252%
Sarepta Therapeutics		132,900	22,658,121	0.224%
Scholar Rock Holding		192,573	9,345,568	0.093%
Scotts Miracle Gro		184,300	36,701,502	0.364%
Seagen		156,800	27,461,952	0.272%
Service Corporation International		446,200	21,908,420	0.217%
Signature Bank		161,000	21,781,690	0.216%
SiteOne Landscape Supply		202,400	32,106,712	0.318%
Six Flags Entertainment		617,800	21,066,980	0.209%
SLM Corporation		1,394,800	17,281,572	0.171%
Sprouts Farmers Market		309,200	6,214,920	0.062%
SPS Commerce		476,700	51,764,853	0.513%
SPX		461,200	25,153,848	0.249%
SS&C Technologies Holdings		537,200	39,081,300	0.387%
Stamps.com		157,800	30,958,782	0.307%
Stepan		149,338	17,819,010	0.176%
Steven Madden		984,950	34,788,434	0.345%
Strategic Education		176,300	16,806,679	0.166%
Sunstone Hotel Investors, REIT		705,900	7,997,847	0.079%
Supernus Pharmaceuticals		434,100	10,921,956	0.108%
Tabula Rasa HealthCare		93,500	4,005,540	0.040%
Tandem Diabetes Care		562,300	53,800,864	0.533%
Targa Resources		582,900	15,376,902	0.152%
TechTarget		105,100	6,212,461	0.062%
Teledyne Technologies		166,930	65,433,221	0.648%
Tempur Sealy International		1,619,600	43,729,200	0.433%
Terminix Global Holdings		990,106	50,505,307	0.500%
Terreno Realty, REIT		888,200	51,968,582	0.515%
Texas Pacific Land Trust		63,400	46,091,800	0.457%
Texas Roadhouse		625,100	48,857,816	0.484%
TG Therapeutics		315,701	16,422,766	0.163%
Theravance Biopharma		280,829	4,990,331	0.049%
TopBuild		385,400	70,944,432	0.703%
Toro		510,600	48,425,304	0.480%
TRP Government Reserve	0.08	54,141,650	54,141,650	0.536%
Turning Point therapeutics		307,924	37,520,539	0.372%
Twist Bioscience		193,396	27,324,921	0.271%
Tyler Technologies		139,700	60,981,844	0.604%
Ubiquiti		142,100	39,576,271	0.392%
UFP Industries		608,000	33,774,400	0.335%
Ultragenyx Pharmaceutical		602,885	83,457,371	0.827%
UniFirst		224,700	47,566,743	0.471%

Uniqure	355,700	12,851,441	0.127%
Universal Health Realty Income Trust, REIT	43,200	2,776,464	0.028%
Universal Insurance Holdings	131,200	1,982,432	0.020%
US Ecology	110,100	3,999,933	0.040%
U.S. Physical Therapy	262,200	31,529,550	0.312%
Vail Resorts	134,230	37,444,801	0.371%
Watsco	213,400	48,345,770	0.479%
Wendy's	2,295,000	50,306,400	0.498%
Western Alliance Bancorp	581,800	34,878,910	0.345%
West Pharmaceutical Services	124,500	35,272,095	0.349%
WEX	254,620	51,822,809	0.513%
Woodward	481,730	58,544,647	0.580%
Workiva	68,200	6,248,484	0.062%
WPX Energy	1,641,500	13,378,225	0.133%
Xencor	473,600	20,663,168	0.205%
XPO Logistics	372,300	44,378,160	0.440%
Zebra Technologies	176,600	67,872,678	0.672%
Zymeworks	238,900	11,290,414	0.112%
Zynga	5,050,500	49,848,435	0.494%

<b>Total Investments in Securities</b>		<b>10,322,101,064</b>	
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**NET ASSETS** **10,096,039,896**

**NET ASSET VALUE PER SHARE**

<b>QM U.S. Small-Cap Growth Equity Fund Shares</b> <b>(\$5,746,795,064 / 120,408,973 Shares Outstanding)</b>	<b>47.73</b>
<b>QM U.S. Small-Cap Growth Equity Fund - Advisor Class Shares</b> <b>(\$32,628,631 / 687,874 Shares Outstanding)</b>	<b>47.43</b>
<b>QM U.S. Small-Cap Growth Equity Fund - I Class Shares</b> <b>(\$4,316,616,202 / 90,128,541 Shares Outstanding)</b>	<b>47.89</b>

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.