

**Portfolio of Investments**

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
Aaron's			1,407,000	74,008,200	0.773%
Acadia Realty Trust, REIT			1,240,400	33,825,708	0.353%
Advantage Oil & Gas			7,872,200	12,959,808	0.135%
Aegion			2,693,577	47,326,148	0.494%
Afterpay Touch			1,530,865	22,950,675	0.240%
AgroFresh Solutions			5,964,895	19,922,749	0.208%
American Assets Trust, REIT			544,400	24,966,184	0.261%
American Business Bank			188,160	6,604,416	0.069%
American Campus Communities, REIT			892,717	42,475,475	0.444%
American Public Education			1,291,060	38,886,727	0.406%
American Vanguard			1,381,500	23,789,430	0.248%
ANGI Homeservices			727,275	11,229,126	0.117%
Angiodynamics			345,000	7,886,700	0.082%
Apergy			233,500	9,587,510	0.100%
Array BioPharma			430,200	10,488,276	0.110%
Assured Guaranty			365,383	16,233,967	0.170%
Atlantic Capital Bancshares			1,077,806	19,217,281	0.201%
Atmos Energy			465,100	47,872,743	0.500%
Atrion			127,569	112,092,329	1.171%
Avalara			112,726	6,288,984	0.066%
Avanos Medical			1,531,031	65,344,403	0.682%
Badger Meter			64,709	3,600,409	0.038%
BankUnited			2,449,600	81,816,640	0.854%
Barings BDC			1,374,679	13,485,601	0.141%
Beacon Roofing Supply			755,300	24,290,448	0.254%
Belden			2,454,400	131,801,280	1.376%
BJ's Wholesale Club Holdings			749,473	20,535,560	0.214%
Blue Bird			1,154,000	19,537,220	0.204%
Blue Hills Bancorp			1,178,733	28,171,719	0.294%
BOK Financial			474,389	38,686,423	0.404%
Boot Barn Holdings			417,899	12,302,947	0.128%
Boston Beer			53,900	15,885,947	0.166%
Brady			708,500	32,881,485	0.343%
Bridge Bancorp			386,768	11,332,302	0.118%
Brinks Company			205,900	15,526,919	0.162%
Burke & Herbert			9,883	28,784,238	0.301%
BWX Technologies			739,600	36,669,368	0.383%
Cable One			76,000	74,584,880	0.779%
Cabot Microelectronics			384,312	43,027,572	0.449%
Cactus			515,783	18,361,875	0.192%
California Water Service Group			757,700	41,127,956	0.430%
Cal-Maine Foods			408,600	18,235,818	0.190%
Capstead Mortgage, REIT			530,270	4,555,019	0.048%
Cara Therapeutics			533,092	10,459,265	0.109%
Career Education			2,571,091	42,474,423	0.444%
Carpenter Technology			1,011,000	46,354,350	0.484%
Cavco Industries			395,700	46,506,621	0.486%
Cboe Global Markets			166,436	15,884,652	0.166%
Cedar Realty Trust, REIT			11,503,844	39,113,070	0.408%
Centennial Resource Development			3,233,322	28,420,900	0.297%
Ceridian HCM Holding			657,233	33,716,053	0.352%
Chart Industries			454,600	41,150,392	0.430%
Chesapeake Utilities			763,880	69,673,495	0.728%
CIRCOR International			1,240,079	40,426,575	0.422%
Cision			2,750,708	37,877,249	0.396%
Clearwater Paper			613,813	11,957,077	0.125%
Coca-Cola Consolidated			191,474	55,111,961	0.576%
Coherus Biosciences			267,059	3,642,685	0.038%
Collier Creek Holdings			2,097,470	21,708,815	0.227%
Columbia Banking System			2,187,235	71,500,712	0.747%
Computer Modelling			2,262,380	10,411,671	0.109%
Conduent			3,403,100	47,064,873	0.492%
Constellium			2,628,500	20,975,430	0.219%
Coupa Software			369,204	33,590,180	0.351%
Cray			211,521	5,510,122	0.058%

CSS Industries	1,189,464	7,124,889	0.074%
CSW Industrials	605,000	34,660,450	0.362%
CubeSmart, REIT	1,380,100	44,218,404	0.462%
Cubic	1,101,533	61,950,216	0.647%
Culp	1,099,157	21,136,789	0.221%
Cypress Semiconductor	931,600	13,899,472	0.145%
CytomX Therapeutics	165,723	1,781,522	0.019%
Descartes Systems	213,874	7,780,736	0.081%
Dorman Products	500,100	44,053,809	0.460%
Douglas Emmett, REIT	883,300	35,702,986	0.373%
Dril-Quip	340,700	15,621,095	0.163%
Earthstone Energy	1,962,683	13,895,796	0.145%
EastGroup Properties, REIT	403,200	45,013,248	0.470%
East West Bancorp	579,699	27,808,161	0.290%
E-Health	52,326	3,262,003	0.034%
Employers Holdings	512,000	20,536,320	0.214%
Endava, ADR	317,116	8,720,690	0.091%
Ensign Group	1,071,906	54,870,868	0.573%
Entegris	1,420,200	50,686,938	0.529%
ERO Copper	377,500	4,511,299	0.047%
ESCO Technologies	665,300	44,595,059	0.466%
EverQuote	235,278	1,750,468	0.018%
Evo Payments	646,509	18,781,086	0.196%
Express	2,152,900	9,214,412	0.096%
Farmers & Merchants Bank of Long Beach	2,793	22,902,600	0.239%
FB Financial	949,687	30,162,059	0.315%
First Bancshares	288,404	8,911,684	0.093%
First Hawaiian	808,929	21,072,600	0.220%
First Industrial Realty, REIT	689,022	24,363,818	0.254%
FirstService	663,900	59,312,826	0.619%
Focus Financial Partners	446,708	15,920,673	0.166%
Frank's International	3,312,900	20,573,109	0.215%
FRP Holdings	233,800	11,121,866	0.116%
FS Bancorp	189,304	9,556,066	0.100%
FTI Consulting	1,006,400	77,311,648	0.807%
Garrett Motion	2,827,300	41,646,129	0.435%
GCI Liberty	423,039	23,525,199	0.246%
Genesee & Wyoming	685,719	59,753,554	0.624%
Glacier Bancorp	1,267,200	50,776,704	0.530%
Green Dot	1,361,900	82,599,235	0.863%
GS Acquisition Holdings	1,409,532	14,785,991	0.154%
GTT Communications	1,080,300	37,486,410	0.391%
Hannon Armstrong Sustainabl Infrstrc Cap, REIT	1,766,500	45,293,060	0.473%
HarborOne Bancorp	849,825	14,616,990	0.153%
Harmonic	11,469,690	62,165,720	0.649%
Hawkins	451,100	16,614,013	0.174%
Healthcare Realty Trust, REIT	2,206,792	70,860,091	0.740%
Hercules Capital	1,642,800	20,797,848	0.217%
Heritage Commerce	1,475,521	17,853,804	0.186%
Heritage Financial Corp.	1,099,733	33,145,953	0.346%
Hillenbrand	468,800	19,469,264	0.203%
Home Bancshares	5,329,696	93,642,759	0.978%
Hope Bancorp	2,721,087	35,591,818	0.372%
Horizon Global	2,385,469	4,627,810	0.048%
Houlihan Lokey	851,827	39,056,268	0.408%
Howard Bancorp	974,405	14,430,938	0.151%
Huron Consulting Group	419,800	19,822,956	0.207%
I3 Verticals	1,166,554	28,020,627	0.293%
Independent Bank Group	746,280	38,276,701	0.400%
Insteel Industries	684,485	14,319,426	0.150%
Integer Holdings	281,223	21,209,839	0.222%
International Seaways	837,646	14,357,252	0.150%
Jagged Peak Energy	2,158,087	22,595,171	0.236%
James River Group Holdings	408,033	16,353,963	0.171%
JBG SMITH Properties, REIT	1,462,050	60,455,768	0.631%
JELD-WEN Holding	817,921	14,444,485	0.151%
J.G. Boswell	11,290	7,564,300	0.079%
Jmp	851,400	3,192,750	0.033%
John Bean Technologies	546,000	50,171,940	0.524%
John Marshall Bancorp	713,237	11,055,174	0.115%
Keane	3,154,432	34,351,764	0.359%
Kearny Financial Corp.	4,088,259	52,615,893	0.549%

Kelt Exploration	4,730,000	19,502,600	0.204%
Kilroy Realty, REIT	455,900	34,630,164	0.362%
Kinsale Capital	59,247	4,062,567	0.042%
Kirby	301,100	22,615,621	0.236%
Knowles	3,065,100	54,037,713	0.564%
Kosmos Energy	2,633,500	16,406,705	0.171%
Landstar System	804,100	87,960,499	0.919%
Lantheus Holdings	455,079	11,140,334	0.116%
Lattice Semiconductor	2,887,869	34,452,277	0.360%
LCI Industries	485,200	37,273,064	0.389%
Lightspeed POS	439,343	6,775,814	0.071%
Littelfuse	397,000	72,444,560	0.757%
Live Oak Bancshares	2,231,954	32,608,848	0.341%
Lumber Liquidators	1,932,905	19,522,341	0.204%
Luxfer Holdings	276,724	6,912,566	0.072%
Lydall	463,682	10,877,980	0.114%
Main Street Capital	614,700	22,866,840	0.239%
Marriott Vacations Worldwide	310,266	29,009,871	0.303%
Matador Resources	1,803,560	34,862,815	0.364%
Matson	558,800	20,167,092	0.211%
MaxLinear	1,220,000	31,146,600	0.325%
McGrath RentCorp	640,302	36,221,884	0.378%
Megaport	2,817,546	8,189,813	0.086%
Meridian Bancorp	2,562,418	40,204,338	0.420%
Mesa Laboratories	202,315	46,633,608	0.487%
Methode Electronics	30,900	889,302	0.009%
MGE Energy	426,400	28,982,408	0.303%
Middlesex Water	310,132	17,364,291	0.181%
Minerals Technologies	663,700	39,018,923	0.407%
Molina Healthcare	372,454	52,873,570	0.552%
Momenta Pharmaceuticals	1,323,707	19,233,463	0.201%
Monro	520,800	45,059,616	0.471%
MSA Safety	278,900	28,838,260	0.301%
MSG Networks	409,400	8,904,450	0.093%
Myers Industries	3,168,814	54,218,408	0.566%
National Bank Holdings	1,869,559	62,181,532	0.649%
National Commerce	239,941	9,408,087	0.098%
Navigant Consulting	675,422	13,150,466	0.137%
NCS Multistage Holdings	714,711	3,702,203	0.039%
Nevro	78,700	4,919,537	0.051%
Nextera Energy Partners	657,000	30,642,480	0.320%
Nomad Foods	5,417,200	110,781,740	1.157%
NorthWestern	881,600	62,073,456	0.648%
Oceaneering International	618,000	9,745,860	0.102%
Oil-Dri	543,423	16,922,192	0.177%
ONE Gas	1,281,800	114,118,654	1.192%
Origin Bancorp	584,880	19,915,164	0.208%
Orion Engineered Carbons	434,091	8,243,388	0.086%
Osisko Gold Royalties	1,261,000	14,163,662	0.148%
Otc Markets	492,485	16,596,745	0.173%
Pacific Premier Bancorp	876,000	23,240,280	0.243%
Panhandle Oil & Gas	619,670	9,728,819	0.102%
Paramount, REIT	2,729,842	38,736,458	0.405%
Party City Holdco	1,644,809	13,059,783	0.136%
Patriot Transportation Holding	224,131	4,213,663	0.044%
Patterson Companies	738,600	16,138,410	0.169%
PCSB Financial	957,505	18,738,373	0.196%
PDF Solutions	315,700	3,898,895	0.041%
PDL Community Bancorp	1,055,544	14,724,839	0.154%
Pebblebrook Hotel Trust, REIT	1,001,200	31,097,272	0.325%
PennyMac Financial Services	1,595,016	35,473,156	0.370%
Petra Diamonds	37,116,850	9,273,170	0.097%
Pinnacle Financial Partners	716,772	39,207,428	0.409%
Plains Gp Holdings	1,099,752	27,405,820	0.286%
Pluralsight	473,334	15,023,621	0.157%
PNM Resources	2,274,600	107,679,564	1.125%
Pool	416,700	68,742,999	0.718%
Popular	1,148,900	59,892,157	0.625%
Portland General Electric	891,100	46,194,624	0.482%
Post Holdings	789,354	86,355,328	0.902%
PotlatchDeltic, REIT	871,246	32,924,386	0.344%
Preferred Bank	940,258	42,283,402	0.442%

PriceSmart		233,446	13,745,300	0.144%
ProAssurance		1,123,700	38,891,257	0.406%
Prosperity Bancshares		808,000	55,800,480	0.583%
PS Business Parks, REIT		332,000	52,067,560	0.544%
Q2 Holdings		431,200	29,864,912	0.312%
QTS Realty Trust, REIT		557,928	25,101,181	0.262%
Quaker Chemical		178,854	35,829,822	0.374%
Quidel		1,568,606	102,696,635	1.072%
Radian		2,724,400	56,504,056	0.590%
Ranger Energy Services		1,096,820	8,741,655	0.091%
Raven Industries		741,554	28,453,427	0.297%
RBC Bearings		196,809	25,028,201	0.261%
RealPage		281,700	17,096,373	0.179%
Red Robin Gourmet Burgers		513,094	14,782,238	0.154%
Red Rock Resorts		547,944	14,164,352	0.148%
Redwood Trust, REIT		1,044,300	16,865,445	0.176%
Reliance Steel & Aluminum		330,500	29,830,930	0.312%
RenaissanceRe Holdings		130,800	18,769,800	0.196%
Resideo Technologies		656,500	12,663,885	0.132%
Retail Opportunity Investments, REIT		81,300	1,409,742	0.015%
Revere Bank		394,534	11,461,213	0.120%
Rexnord		1,301,400	32,717,196	0.342%
Rex Stores Resources		323,700	26,093,457	0.273%
RGC Resources		360,069	9,545,429	0.100%
Rigel Pharmaceuticals		4,055,100	10,421,607	0.109%
Rosetta Stone		1,309,198	28,605,976	0.299%
Rudolph Technologies		608,800	13,880,640	0.145%
Safeguard Scientifics		906,547	9,836,035	0.103%
Safety Insurance Group		361,600	31,509,824	0.329%
Saga Communications		525,912	17,455,019	0.182%
Sanderson Farms		227,600	30,006,784	0.313%
Sandy Spring Bancorp		464,059	14,515,766	0.152%
Saul Centers, REIT		780,800	40,109,696	0.419%
Scholastic		684,000	27,195,840	0.284%
SEACOR Holdings		288,982	12,218,159	0.128%
SEACOR Marine Holdings		1,032,198	13,738,555	0.143%
Select Medical Holdings		2,759,134	38,876,198	0.406%
Seven Generations Energy		2,393,800	17,286,018	0.181%
Simply Good Foods		2,195,704	45,209,545	0.472%
SJW		295,506	18,244,540	0.191%
Southern First Bancshares		341,296	11,559,696	0.121%
South State		285,718	19,525,968	0.204%
Southwest Gas Holdings		953,300	78,418,458	0.819%
Spartanash		447,817	7,106,856	0.074%
Sportsman's Warehouse Holdings		3,718,853	17,850,494	0.186%
State Auto Financial		1,321,628	43,507,994	0.454%
Stella-Jones		813,898	27,504,496	0.287%
Stericycle		1,026,698	55,872,905	0.583%
Sterling Bancorp Inc/MI		1,368,204	13,873,589	0.145%
Steven Madden		1,215,162	41,121,082	0.429%
St. Joe		2,046,500	33,746,785	0.352%
Strategic Education		565,412	74,244,250	0.775%
Strattec Security		196,353	5,768,851	0.060%
Sun Hydraulics		868,534	40,395,516	0.422%
Sunstone Hotel Investors, REIT		3,754,810	54,069,264	0.565%
SVB Financial Group		89,600	19,923,456	0.208%
Synaptics		131,900	5,243,025	0.055%
Tableau Software		628,300	79,970,024	0.835%
Terreno Realty, REIT		1,779,400	74,805,976	0.781%
TETRA Technologies		6,841,700	16,009,578	0.167%
Texas Capital Bancshares		728,700	39,779,733	0.415%
Therapeutics MD		1,636,488	7,969,697	0.083%
Thermon Group Holdings		1,275,940	31,273,289	0.327%
Towne Bank/Portsmouth VA		2,337,975	57,864,881	0.604%
Tri Pointe		1,438,100	18,177,584	0.190%
Triumph Group		4,182,200	79,712,732	0.832%
TRP Government Reserve	2.49	172,218,208	172,218,208	1.799%
Ultragenyx Pharmaceutical		137,299	9,523,059	0.099%
Uni-Select		855,709	8,875,015	0.093%
United Financial Bancorp		1,871,301	26,853,169	0.280%
Universal Forest Products		1,261,500	37,706,235	0.394%
Universal Logistics Holdings		1,058,866	20,838,483	0.218%

Upwork	198,263	3,794,754	0.040%
Upwork	1,929,047	35,075,862	0.366%
Urban Edge Properties, REIT	1,207,000	22,933,000	0.239%
Urstadt Biddle Properties, REIT	44,404	741,547	0.008%
Urstadt Biddle Properties, REIT	147,299	3,040,251	0.032%
US Xpress Enterprises	1,187,195	7,847,359	0.082%
Utah Medical Products	211,972	18,706,529	0.195%
Valmont Industries	189,900	24,705,990	0.258%
Virtus Investment Partners	251,442	24,528,167	0.256%
Visteon	222,100	14,958,435	0.156%
Washington Real Estate Investment Trust, REIT	1,621,700	46,023,846	0.481%
Webster Financial	861,573	43,655,904	0.456%
Western Alliance Bancorp	1,962,454	80,539,112	0.841%
West Fraser Timber	466,500	22,690,538	0.237%
West Pharmaceutical Services	331,000	36,476,200	0.381%
Westport Fuel Systems	1,425,564	2,209,624	0.023%
Winmark	227,447	42,894,230	0.448%
Wintrust Financial	628,768	42,334,949	0.442%
WPX Energy	3,778,300	49,533,513	0.517%
WSFS Financial	1,508,888	58,243,077	0.608%
Xencor	393,885	12,234,068	0.128%
Zendesk	440,500	37,442,500	0.391%
Miscellaneous Securities ‡		188,904,130	
<b>Total Investments in Securities</b>		<b>9,577,587,765</b>	

‡ At the discretion of the advisor, the identity of certain securities has been concealed to protect the fund's interests.

**NET ASSETS** **9,575,532,177**

**NET ASSET VALUE PER SHARE**

**Small-Cap Value Fund Shares** **44.93**  
(\$7,473,312,407 / 166,315,191 Shares Outstanding)

**Small-Cap Value Fund - Advisor Class Shares** **44.80**  
(\$118,661,148 / 2,648,944 Shares Outstanding)

**Small-Cap Value Fund - I Class Shares** **44.94**  
(\$1,983,558,621 / 44,142,570 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 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.