

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
Aaron's			1,396,000	85,728,360	0.871%
Acadia Realty Trust, REIT			1,264,500	34,609,365	0.352%
Advantage Oil & Gas			7,810,500	9,721,748	0.099%
Aegion			3,193,452	58,759,517	0.597%
Afterpay Touch			1,622,708	28,754,280	0.292%
AgroFresh Solutions			5,918,195	8,936,474	0.091%
American Assets Trust, REIT			646,971	30,485,274	0.310%
American Business Bank			186,760	6,349,840	0.065%
American Campus Communities, REIT			885,717	40,884,697	0.416%
American Public Education			1,280,960	37,890,797	0.385%
American Vanguard			1,370,700	21,122,487	0.215%
Angiodynamics			443,000	8,722,670	0.089%
Apergy			352,800	11,832,912	0.120%
Array BioPharma			538,704	24,958,156	0.254%
Assured Guaranty			362,583	15,257,493	0.155%
Atlantic Capital Bancshares			956,906	16,382,231	0.167%
Atmos Energy			461,500	48,715,940	0.495%
Atrion			109,023	92,968,273	0.945%
Avalara			111,826	8,073,837	0.082%
Avanos Medical			1,519,131	66,249,303	0.673%
Axis Capital Holdings			177,400	10,581,910	0.108%
Badger Meter			64,309	3,838,604	0.039%
BankUnited			2,430,400	82,001,696	0.833%
Barings BDC			1,363,879	13,420,569	0.136%
Beacon Roofing Supply			967,300	35,519,256	0.361%
Belden			2,435,200	145,064,864	1.474%
BJ's Wholesale Club Holdings			743,573	19,630,327	0.200%
Blue Bird			1,145,000	22,545,050	0.229%
BOK Financial			470,789	35,535,154	0.361%
Boot Barn Holdings			247,499	8,820,864	0.090%
Boston Beer			53,500	20,210,160	0.205%
Brady			702,900	34,667,028	0.352%
Bridge Bancorp			383,668	11,302,859	0.115%
Brinks Company			204,300	16,585,074	0.169%
Burke & Herbert			9,806	26,182,020	0.266%
BWX Technologies			714,000	37,199,400	0.378%
Cable One			75,400	88,292,646	0.897%
Cabot Microelectronics			372,412	40,995,113	0.417%
Cactus			511,683	16,946,941	0.172%
California Water Service Group			751,800	38,063,634	0.387%
Cal-Maine Foods			405,400	16,913,288	0.172%
Capstead Mortgage, REIT			1,572,600	13,131,210	0.133%
Cara Therapeutics			528,892	11,371,178	0.116%
Career Education			1,936,891	36,936,511	0.375%
Carpenter Technology			1,003,100	48,128,738	0.489%
Cavco Industries			392,500	61,834,450	0.628%
Cboe Global Markets			165,136	17,113,044	0.174%
Cedar Realty Trust, REIT			11,413,744	30,246,422	0.307%
Centennial Resource Development			3,208,022	24,348,887	0.247%
CenterState Bank			1,315,102	30,286,799	0.308%
Ceridian HCM Holding			864,914	43,418,683	0.441%
Chart Industries			440,300	33,850,264	0.344%
Chesapeake Utilities			789,180	74,987,884	0.762%
CIRCOR International			1,230,479	56,602,034	0.575%
Cision			2,294,124	26,910,075	0.274%
Clearwater Paper			609,013	11,260,650	0.114%
Coca-Cola Consolidated			124,174	37,159,070	0.378%
Collier Creek Holdings			2,081,070	21,747,182	0.221%
Columbia Banking System			2,170,135	78,515,484	0.798%
Columbia Financial			332,800	5,025,280	0.051%
Computer Modelling			2,244,680	12,478,539	0.127%
Conduent			1,808,100	17,339,679	0.176%
Constellium			2,608,000	26,184,320	0.266%
Coupa Software			341,004	43,174,516	0.439%
Cray			349,321	12,163,357	0.124%

CryoPort	551,250	10,098,900	0.103%
CSS Industries	1,295,054	6,319,864	0.064%
CSW Industrials	600,400	40,917,260	0.416%
CubeSmart, REIT	1,400,800	46,842,752	0.476%
Cubic	1,092,833	70,465,872	0.716%
Culp	1,090,457	20,718,683	0.211%
Cypress Semiconductor	1,186,300	26,383,312	0.268%
Descartes Systems	279,000	10,309,050	0.105%
Dorman Products	496,200	43,238,868	0.439%
Douglas Emmett, REIT	876,300	34,911,792	0.355%
Dril-Quip	361,200	17,337,600	0.176%
Earthstone Energy	1,947,383	11,917,984	0.121%
EastGroup Properties, REIT	435,100	50,462,898	0.513%
East West Bancorp	575,099	26,897,380	0.273%
E-Health	79,200	6,819,120	0.069%
Employers Holdings	508,000	21,473,160	0.218%
Endava, ADR	571,823	23,010,158	0.234%
Ensign Group	1,044,206	59,436,206	0.604%
Entegris	1,409,200	52,591,344	0.535%
ERO Copper	759,385	12,861,792	0.131%
ESCO Technologies	660,100	54,537,462	0.554%
EverQuote	233,378	3,033,914	0.031%
Evo Payments	711,990	22,449,045	0.228%
Express	1,875,300	5,119,569	0.052%
Farmers & Merchants Bank of Long Beach	2,770	22,991,000	0.234%
FB Financial	969,987	35,501,524	0.361%
First Bancshares	286,104	8,680,395	0.088%
First Hawaiian	802,529	20,761,425	0.211%
First Industrial Realty, REIT	711,722	26,148,666	0.266%
FirstService	658,700	63,182,504	0.642%
Fiverr International	49,400	1,467,180	0.015%
Focus Financial Partners	523,608	14,299,734	0.145%
Frank's International	3,286,900	17,946,474	0.182%
FRP Holdings	212,400	11,845,548	0.120%
FS Bancorp	207,304	10,752,858	0.109%
FTI Consulting	998,500	83,714,240	0.851%
Garrett Motion	2,516,300	38,625,205	0.393%
GCI Liberty	419,739	25,797,159	0.262%
Genesee & Wyoming	680,319	68,031,900	0.691%
Glacier Bancorp	1,257,200	50,979,460	0.518%
Green Dot	936,500	45,794,850	0.465%
Grocery Outlet Holding	325,154	10,691,064	0.109%
GS Acquisition Holdings	1,398,532	14,684,586	0.149%
GTT Communications	1,248,700	21,977,120	0.223%
Hannon Armstrong Sustainabl Infrstrc Cap, REIT	1,752,700	49,391,086	0.502%
HarborOne Bancorp	843,125	15,791,731	0.161%
Harmonic	11,207,990	62,204,345	0.632%
Hawkins	447,600	19,430,316	0.197%
Healthcare Realty Trust, REIT	2,350,392	73,614,277	0.748%
Helios Technologies	861,734	39,993,075	0.406%
Hercules Capital	1,557,500	19,967,150	0.203%
Heritage Commerce	1,464,021	17,934,257	0.182%
Heritage Financial Corp.	1,091,033	32,229,115	0.328%
Hillenbrand	465,200	18,407,964	0.187%
Home Bancshares	5,393,796	103,884,511	1.056%
Hope Bancorp	2,770,687	38,180,067	0.388%
Horizon Global	2,685,781	9,641,954	0.098%
Houlihan Lokey	866,327	38,577,541	0.392%
Howard Bancorp	966,705	14,664,915	0.149%
Huron Consulting Group	416,500	20,983,270	0.213%
I3 Verticals	1,157,354	34,084,075	0.346%
Independent Bank Group	775,880	42,642,365	0.433%
Independent Bank (MA)	270,151	20,571,999	0.209%
Insteel Industries	786,985	16,385,028	0.167%
International Seaways	831,046	15,789,874	0.160%
Jagged Peak Energy	2,141,087	17,706,789	0.180%
James River Group Holdings	404,833	18,986,668	0.193%
JBG SMITH Properties, REIT	1,989,242	78,256,780	0.795%
JELD-WEN Holding	811,521	17,228,591	0.175%
J.G. Boswell	11,121	6,672,600	0.068%
Jmp	175,000	686,000	0.007%
John Bean Technologies	541,700	65,616,121	0.667%

John Marshall Bancorp	723,016	10,237,907	0.104%
Keane	3,129,732	21,031,799	0.214%
Kearny Financial Corp.	4,056,259	53,907,682	0.548%
Kelt Exploration	4,693,000	13,976,328	0.142%
Kilroy Realty, REIT	452,300	33,384,263	0.339%
Kimbell Royalty Partners	598,104	9,659,380	0.098%
Kinsale Capital	32,447	2,968,252	0.030%
Kirby	298,800	23,605,200	0.240%
Knowles	3,041,100	55,682,541	0.566%
Kosmos Energy	2,613,000	16,383,510	0.167%
Landstar System	797,800	86,154,422	0.876%
Lantheus Holdings	413,079	11,690,136	0.119%
Lattice Semiconductor	2,441,669	35,623,951	0.362%
LCI Industries	481,400	43,326,000	0.440%
Lightspeed POS	198,843	5,528,520	0.056%
Littelfuse	393,800	69,667,158	0.708%
Live Oak Bancshares	2,218,986	38,055,610	0.387%
Lumber Liquidators	1,917,805	22,150,648	0.225%
Lydall	145,200	2,933,040	0.030%
Main Street Capital	585,700	24,083,984	0.245%
Marriott Vacations Worldwide	307,966	29,687,922	0.302%
Matador Resources	1,789,460	35,574,465	0.362%
Matson	554,400	21,538,440	0.219%
MaxLinear	1,210,500	28,374,120	0.288%
McGrath RentCorp	635,202	39,477,804	0.401%
Megaport	2,795,488	12,836,846	0.130%
Meridian Bancorp	2,542,418	45,483,858	0.462%
Mesa Laboratories	193,115	47,185,719	0.480%
MGE Energy	451,600	33,002,928	0.335%
Middlesex Water	307,832	18,239,046	0.185%
Minerals Technologies	658,500	35,236,335	0.358%
Molina Healthcare	291,754	41,761,668	0.424%
Momenta Pharmaceuticals	1,403,548	17,474,173	0.178%
Monro	516,600	44,065,980	0.448%
MSA Safety	276,600	29,150,874	0.296%
Myers Industries	3,144,014	60,585,150	0.616%
National Bank Holdings	1,854,859	67,331,382	0.684%
Nevro	78,100	5,063,223	0.051%
Nextera Energy Partners	651,900	31,454,175	0.320%
Nomad Foods	5,374,800	114,805,728	1.167%
NorthWestern	861,300	62,142,795	0.632%
Oil-Dri	562,100	19,133,884	0.194%
ONE Gas	1,271,800	114,843,540	1.167%
Origin Bancorp	580,280	19,149,240	0.195%
Orion Engineered Carbons	479,191	10,259,479	0.104%
Osisko Gold Royalties	1,251,000	13,039,708	0.133%
Otc Markets	488,685	15,589,052	0.158%
Pacific Premier Bancorp	971,200	29,990,656	0.305%
Palomar Holdings	123,789	2,975,888	0.030%
Panhandle Oil & Gas	614,770	8,016,601	0.081%
Paramount, REIT	2,120,742	29,711,595	0.302%
Parsons	903,460	33,301,536	0.338%
Patriot Transportation Holding	218,553	3,708,844	0.038%
Patterson Companies	732,800	16,781,120	0.171%
PCSB Financial	1,001,105	20,272,376	0.206%
PDF Solutions	236,500	3,102,880	0.032%
PDL Community Bancorp	1,047,344	14,966,546	0.152%
Pebblebrook Hotel Trust, REIT	993,400	27,994,012	0.285%
PennyMac Financial Services	2,075,260	46,029,267	0.468%
Petra Diamonds	36,826,265	9,191,203	0.093%
Pinnacle Financial Partners	884,672	50,850,947	0.517%
Plains Gp Holdings	1,091,052	27,243,568	0.277%
Pluralsight	501,334	15,200,447	0.154%
PNM Resources	2,321,300	118,177,383	1.201%
Pool	413,400	78,959,400	0.803%
Popular	1,139,900	61,828,176	0.628%
Portland General Electric	884,100	47,891,697	0.487%
Post Holdings	783,254	81,434,918	0.828%
PottlatchDeltic, REIT	864,446	33,696,105	0.342%
Preferred Bank	932,958	44,082,266	0.448%
ProAssurance	1,167,500	42,158,425	0.428%
Prosperity Bancshares	801,600	52,945,680	0.538%

PS Business Parks, REIT		342,100	57,654,113	0.586%
Q2 Holdings		335,300	25,603,508	0.260%
QTS Realty Trust, REIT		616,428	28,466,645	0.289%
Quaker Chemical		182,454	37,016,268	0.376%
Quidel		1,461,606	86,702,468	0.881%
Radian		2,703,000	61,763,550	0.628%
Ranger Energy Services		1,088,220	8,760,171	0.089%
Raven Industries		605,154	21,712,926	0.221%
RBC Bearings		167,082	27,870,948	0.283%
RealPage		279,400	16,442,690	0.167%
RealReal		409,349	11,830,186	0.120%
Red Robin Gourmet Burgers		545,594	16,678,809	0.170%
Red Rock Resorts		543,644	11,677,473	0.119%
Redwood Trust, REIT		1,036,100	17,126,733	0.174%
Reliance Steel & Aluminum		317,200	30,013,464	0.305%
RenaissanceRe Holdings		111,400	19,830,314	0.202%
Resideo Technologies		651,400	14,278,688	0.145%
Revere Bank		391,334	10,839,952	0.110%
Rexnord		1,478,800	44,689,336	0.454%
Rex Stores Resources		321,200	23,415,480	0.238%
RGC Resources		357,269	10,903,850	0.111%
Rigel Pharmaceuticals		4,023,300	10,500,813	0.107%
Rosetta Stone		1,397,718	31,979,788	0.325%
Rudolph Technologies		604,100	16,691,283	0.170%
Safeguard Scientifics		687,200	8,294,504	0.084%
Safety Insurance Group		358,800	34,132,644	0.347%
Saga Communications		495,005	15,463,956	0.157%
Sanderson Farms		225,700	30,821,592	0.313%
Sandy Spring Bancorp		119,559	4,170,218	0.042%
Saul Centers, REIT		811,300	45,538,269	0.463%
Scholastic		678,600	22,556,664	0.229%
SEACOR Holdings		286,682	13,620,262	0.138%
SEACOR Marine Holdings		1,023,998	15,319,010	0.156%
Select Medical Holdings		2,737,634	43,446,252	0.442%
Seven Generations Energy		2,375,100	11,643,803	0.118%
Simply Good Foods		2,178,504	52,458,376	0.533%
SJW		293,206	17,818,129	0.181%
Southern First Bancshares		338,596	13,259,419	0.135%
South State		405,218	29,852,410	0.303%
Southwest Gas Holdings		993,500	89,037,470	0.905%
Sportsman's Warehouse Holdings		3,689,753	13,947,266	0.142%
State Auto Financial		1,382,921	48,402,235	0.492%
Stella-Jones		1,693,543	61,117,821	0.621%
Stericycle		1,324,700	63,254,425	0.643%
Sterling Bancorp Inc/MI		1,357,504	13,534,315	0.138%
Steven Madden		1,205,662	40,932,225	0.416%
St. Joe		2,264,613	39,132,513	0.398%
Strategic Education		561,012	99,860,136	1.015%
Strattec Security		194,953	4,698,367	0.048%
Sunstone Hotel Investors, REIT		3,725,310	51,074,000	0.519%
SVB Financial Group		88,800	19,943,592	0.203%
Tableau Software		584,700	97,071,894	0.987%
Terreno Realty, REIT		1,765,600	86,585,024	0.880%
TETRA Technologies		6,788,100	11,064,603	0.112%
Texas Capital Bancshares		756,800	46,444,816	0.472%
Therapeutics MD		1,623,688	4,221,589	0.043%
Thermon Group Holdings		1,265,940	32,471,361	0.330%
Towne Bank/Portsmouth VA		2,319,675	63,280,734	0.643%
Tricida		266,940	10,533,452	0.107%
Tri Pointe		536,800	6,425,496	0.065%
Triumph Group		4,196,900	96,109,010	0.977%
TRP Government Reserve	2.46	150,879,064	150,879,064	1.533%
Ultragenyx Pharmaceutical		150,399	9,550,337	0.097%
Universal Forest Products		1,251,500	47,632,090	0.484%
Universal Logistics Holdings		1,050,593	23,606,825	0.240%
Upwork		1,486,046	23,895,620	0.243%
Urstadt Biddle Properties, REIT		19,246	329,107	0.003%
US Xpress Enterprises		1,320,395	6,786,830	0.069%
Utah Medical Products		217,483	20,813,123	0.212%
Valmont Industries		188,500	23,903,685	0.243%
Virtus Investment Partners		249,442	26,790,071	0.272%
Visteon		292,000	17,105,360	0.174%

Washington Real Estate Investment Trust, REIT	905,100	24,193,323	0.246%
Webster Financial	854,873	40,837,283	0.415%
Western Alliance Bancorp	1,969,454	88,073,983	0.895%
West Fraser Timber	597,700	27,248,055	0.277%
West Pharmaceutical Services	328,500	41,111,775	0.418%
Westport Fuel Systems	1,414,464	3,833,197	0.039%
Winmark	225,547	39,053,463	0.397%
Wintrust Financial	623,868	45,642,183	0.464%
WPX Energy	3,748,700	43,147,537	0.439%
WSFS Financial	1,639,188	67,698,464	0.688%
Xencor	390,785	15,994,830	0.163%
Zendesk	437,100	38,915,013	0.396%
Miscellaneous Securities ‡		223,760,813	
Total Investments in Securities		9,880,322,440	

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

NET ASSETS **9,838,927,747**

NET ASSET VALUE PER SHARE

Small-Cap Value Fund Shares **46.97**
(\$7,634,839,596 / 162,550,018 Shares Outstanding)

Small-Cap Value Fund - Advisor Class Shares **46.79**
(\$111,523,895 / 2,383,572 Shares Outstanding)

Small-Cap Value Fund - I Class Shares **46.98**
(\$2,092,564,256 / 44,539,246 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 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.