

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
AAON			351,200	16,134,128	0.204%
Aaron's			318,559	20,470,601	0.259%
ACADIA Pharmaceuticals			880,012	31,671,632	0.401%
Accelaron Pharma			276,500	10,924,515	0.138%
ACI Worldwide			1,132,400	35,472,430	0.449%
Addus HomeCare			338,200	26,812,496	0.339%
Advanced Disposal Services			880,044	28,663,033	0.362%
Advanced Energy Industries			405,800	23,296,978	0.295%
AdvanSix			489,000	12,577,080	0.159%
Aerie Pharmaceuticals			243,100	4,672,382	0.059%
Aerojet Rocketdyne Holdings			1,343,300	67,850,083	0.858%
Agios Pharmaceuticals			319,881	10,364,144	0.131%
Aimmune Therapeutics			283,689	5,940,448	0.075%
Albany International			249,500	22,494,920	0.284%
Alkermes			219,600	4,284,396	0.054%
Alnylam Pharmaceuticals			40,700	3,273,094	0.041%
Amedisys			272,300	35,674,023	0.451%
Americold Realty Trust, REIT			1,165,164	43,192,629	0.546%
Ameris Bancorp			625,000	25,150,000	0.318%
Amicus Therapeutics			598,400	4,799,168	0.061%
AMN Healthcare Services			141,220	8,128,623	0.103%
Apergy			757,700	20,495,785	0.259%
ASGN			678,200	42,631,652	0.539%
Aspen Technology			315,700	38,856,356	0.491%
Asserto therapeutics			819,400	1,048,832	0.013%
Atkore International			783,143	23,768,390	0.301%
Avanos Medical			147,400	5,521,604	0.070%
Beacon Roofing Supply			282,900	9,485,637	0.120%
Berry Global			900,200	35,350,854	0.447%
Bio-Rad Laboratories			108,800	36,202,112	0.458%
BioTelemetry			415,000	16,902,950	0.214%
Blackbaud			532,500	48,106,050	0.608%
Bluebird Bio			106,600	9,788,012	0.124%
Blueprint Medicines			302,456	22,221,442	0.281%
Booz Allen Hamilton			809,500	57,490,690	0.727%
Boston Beer			109,300	39,793,944	0.503%
Boyd Gaming			1,332,600	31,915,770	0.404%
Bright Horizons Family Solutions			522,601	79,696,653	1.008%
Broadridge Financial Solutions			119,400	14,856,942	0.188%
Bruker			326,200	14,329,966	0.181%
Brunswick			498,440	25,978,693	0.329%
Burlington Stores			229,700	45,898,654	0.580%
Cable One			64,100	80,426,270	1.017%
Cabot Microelectronics			213,000	30,077,730	0.380%
CACI International			115,900	26,803,034	0.339%
Cambrex			441,500	26,269,250	0.332%
Cantel Medical			423,300	31,662,840	0.400%
Cardtronics			603,744	18,257,219	0.231%
Carolina Financial			537,793	19,113,163	0.242%
Carters			367,700	33,537,917	0.424%
Casella Waste Systems			1,324,400	56,869,736	0.719%
Casey's General Stores			367,300	59,194,068	0.749%
Catalent			1,001,441	47,728,678	0.604%
Cavco Industries			99,310	19,076,458	0.241%
Cboe Global Markets			313,000	35,966,830	0.455%
CenterState Bank			1,086,000	26,047,710	0.329%
Ceridian HCM Holding			444,647	21,952,222	0.278%
Charles River Laboratories International			401,800	53,186,266	0.673%
Chase			261,000	28,550,790	0.361%
Chemed			150,800	62,969,556	0.796%
Children's Place			83,700	6,444,063	0.081%
Choice Hotels International			406,700	36,180,032	0.458%
Churchill Downs			549,840	67,880,497	0.858%
Cirrus Logic			486,630	26,073,635	0.330%
Coca-Cola Consolidated			95,900	29,141,133	0.369%

Cognex	528,500	25,965,205	0.328%
Coherent	238,530	36,666,832	0.464%
Comfort Systems USA	92,100	4,073,583	0.052%
Commvault Systems	447,700	20,016,667	0.253%
Computer Modelling	213,600	985,090	0.012%
Cooper Companies	58,550	17,389,350	0.220%
Cooper-Standard Holdings	126,600	5,175,408	0.065%
CoreLogic	704,900	32,615,723	0.412%
CoreSite Realty, REIT	345,700	42,123,545	0.533%
CorVel	253,666	19,202,516	0.243%
Crispr therapeutics	270,700	11,095,993	0.140%
CubeSmart, REIT	719,100	25,096,590	0.317%
Curtiss-Wright	354,600	45,874,602	0.580%
Cyber-Ark Software	196,900	19,654,558	0.249%
CyrusOne, REIT	565,600	44,738,960	0.566%
Denny's	1,673,619	38,099,937	0.482%
Descartes Systems	405,300	16,337,643	0.207%
Domino's Pizza	111,987	27,390,900	0.346%
Douglas Dynamics	557,900	24,865,603	0.314%
Dril-Quip	289,700	14,537,146	0.184%
Eagle Materials	354,600	31,917,546	0.404%
Emergent BioSolutions	621,500	32,492,020	0.411%
Enanta Pharmaceuticals	77,000	4,626,160	0.059%
Encompass Health	439,600	27,817,888	0.352%
EnPro Industries	219,200	15,048,080	0.190%
Ensign	881,600	41,814,288	0.529%
Entegris	1,199,900	56,467,294	0.714%
Investnet	642,400	36,424,080	0.461%
ePlus	111,600	8,491,644	0.107%
Equity LifeStyle Properties, REIT	216,700	28,951,120	0.366%
E*TRADE Financial	174,827	7,638,192	0.097%
Euronet Worldwide	559,900	81,913,370	1.036%
Exact Sciences	444,700	40,187,539	0.508%
Exelixis	343,400	6,073,029	0.077%
Exponent	771,116	53,901,008	0.682%
Exterran	185,400	2,421,324	0.031%
FactSet Research Systems	61,800	15,015,546	0.190%
Fair Isaac	241,700	73,360,784	0.928%
FibroGen	373,700	13,819,426	0.175%
First Bancorp North Carolina	748,100	26,856,790	0.340%
First Industrial Realty, REIT	913,000	36,118,280	0.457%
Fortinet	182,200	13,985,672	0.177%
frontdoor	647,303	31,439,507	0.398%
Gardner denver Holdings	988,200	27,956,178	0.354%
Gartner	145,200	20,762,148	0.263%
GCI Liberty	584,699	36,292,267	0.459%
Generac Holdings	398,800	31,241,992	0.395%
Genomic Health	298,700	20,257,834	0.256%
Global Blood Therapeutics	355,890	17,267,783	0.218%
Globus Medical	587,200	30,017,664	0.380%
Graco	751,210	34,585,708	0.437%
Grand Canyon Education	395,500	38,838,100	0.491%
Gray Television	1,161,300	18,952,416	0.240%
Green Dot	356,300	8,996,575	0.114%
Haemonetics	439,900	55,488,986	0.702%
H.B. Fuller	254,900	11,868,144	0.150%
HEICO	529,725	51,547,540	0.652%
Helen of Troy Limited	354,200	55,843,172	0.706%
Heritage Insurance Holdings	202,200	3,022,890	0.038%
Hexcel	557,700	45,803,901	0.579%
Hilton Grand Vacations	944,100	30,211,200	0.382%
Horizon therapeutics	1,145,500	31,191,965	0.394%
IAA	282,100	11,772,033	0.149%
Ichor Holdings	311,000	7,519,980	0.095%
ICU Medical	255,998	40,857,281	0.517%
IDEX	76,400	12,520,432	0.158%
Immunomedics	635,174	8,422,407	0.107%
Ingevity	541,300	45,923,892	0.581%
Innospec	469,400	41,842,316	0.529%
Innoviva	562,600	5,929,804	0.075%
Inogen	88,400	4,235,244	0.054%
Insmid	691,000	12,189,240	0.154%

Insperty	475,500	46,893,810	0.593%
Insulet	164,000	27,048,520	0.342%
Ionis Pharmaceuticals	143,200	8,579,112	0.108%
Ironwood Pharmaceuticals	672,300	5,771,696	0.073%
j2 Global	281,840	25,596,709	0.324%
Jazz Pharmaceuticals	65,700	8,418,798	0.106%
J & J Snack Foods	231,581	44,463,552	0.562%
John Bean Technologies	370,700	36,858,701	0.466%
John B Sanfilippo & Son	194,500	18,788,700	0.238%
Kemper	260,200	20,282,590	0.256%
Landstar System	355,200	39,988,416	0.506%
Lantheus Holdings	1,024,600	25,681,599	0.325%
LCI Industries	279,900	25,708,815	0.325%
Lennox International	195,600	47,524,932	0.601%
Ligand Pharmaceuticals	237,500	23,640,750	0.299%
Lincoln Electric Holdings	200,100	17,360,676	0.220%
Littelfuse	253,900	45,019,009	0.569%
LivaNova	329,900	24,343,321	0.308%
Live Nation Entertainment	346,500	22,986,810	0.291%
LogMeIn	183,800	13,042,448	0.165%
Lydall	453,300	11,291,703	0.143%
Madrigal Pharmaceuticals	34,100	2,940,102	0.037%
Manhattan Associates	441,400	35,607,738	0.450%
MarketAxess Holdings	156,900	51,384,750	0.650%
Marriott Vacations Worldwide	57,400	5,947,214	0.075%
Masimo	406,200	60,438,498	0.764%
Matador Resources	1,414,900	23,388,297	0.296%
Maximus	723,100	55,866,706	0.706%
MaxLinear	1,323,000	29,608,740	0.374%
Medpace Holdings	540,000	45,381,600	0.574%
Mellanox Technologies	504,500	55,288,155	0.699%
MGIC Investment	909,500	11,441,510	0.145%
Middleby	94,600	11,058,740	0.140%
Middlesex Water	225,000	14,616,000	0.185%
Milacron Holdings	774,047	12,903,363	0.163%
Minerals Technologies	238,900	12,683,201	0.160%
Mirati Therapeutics	171,400	13,353,774	0.169%
MKS Instruments	504,000	46,509,120	0.588%
Molina Healthcare	494,000	54,201,680	0.685%
Monolithic Power Systems	260,200	40,494,926	0.512%
Moog	442,000	35,855,040	0.453%
MSG Networks	858,600	13,926,492	0.176%
Murphy USA	350,600	29,906,180	0.378%
MyoKardia	243,280	12,687,052	0.160%
Nanometrics	546,100	17,813,782	0.225%
NCR	728,300	22,985,148	0.291%
Nektar Therapeutics	266,600	4,856,119	0.061%
Neurocrine Biosciences	193,326	17,420,606	0.220%
NewMarket	72,200	34,084,898	0.431%
Nexstar Media	342,100	35,000,251	0.443%
Nordson	187,500	27,423,750	0.347%
Novanta	547,800	44,766,216	0.566%
Nu Skin Enterprises	125,700	5,346,021	0.068%
NuVasive	462,600	29,319,588	0.371%
Old Dominion Freight Line	169,000	28,724,930	0.363%
Omniceil	503,900	36,416,853	0.461%
Ormat Technologies	522,100	38,786,809	0.490%
OSI Systems	393,900	40,004,484	0.506%
Pacira BioSciences	230,500	8,775,135	0.111%
Papa John's International	316,218	16,554,012	0.209%
Patrick Industries	626,750	26,875,040	0.340%
PBF Energy	926,700	25,196,973	0.319%
PDC Energy	582,950	16,176,863	0.205%
Pegasystems	558,800	38,026,340	0.481%
Penn National Gaming	1,619,382	30,160,990	0.381%
Penumbra	213,500	28,713,615	0.363%
Performance Food	1,179,300	54,259,593	0.686%
Phibro Animal Health	430,000	9,171,900	0.116%
Plantronics	127,000	4,739,640	0.060%
PolyOne	569,800	18,603,970	0.235%
Pool	355,900	71,785,030	0.908%
Post Holdings	363,790	38,503,534	0.487%

PRA Group		189,400	6,399,826	0.081%
PRA Health Sciences		593,611	58,904,020	0.745%
Prestige Consumer Healthcare		656,800	22,784,392	0.288%
Primerica		491,700	62,558,991	0.791%
Proofpoint		379,500	48,974,475	0.619%
PS Business Parks, REIT		132,300	24,071,985	0.304%
PTC		123,450	8,416,821	0.106%
PTC Therapeutics		365,600	12,364,592	0.156%
Quaker Chemical		187,200	29,603,808	0.374%
Qualys		417,400	31,542,918	0.399%
Radian		752,800	17,193,952	0.217%
RealPage		664,533	41,772,544	0.528%
REI - SECURITY LENDING COLLATERAL		31,351,912	313,519,123	3.965%
Repligen		455,000	34,893,950	0.441%
Resideo Technologies		294,500	4,226,075	0.053%
Rollins		682,837	23,264,257	0.294%
RPC		506,600	2,842,026	0.036%
Ruth's Hospitality Group		917,600	18,732,804	0.237%
SAGE Therapeutics		266,159	37,339,446	0.472%
SAIC		345,800	30,205,630	0.382%
Sapiens International		129,073	2,534,994	0.032%
Sarepta Therapeutics		193,000	14,536,760	0.184%
Scotts Miracle Gro		260,600	26,534,292	0.336%
Seattle Genetics		181,400	15,491,560	0.196%
Service Corporation International		1,148,600	54,914,566	0.694%
ServiceMaster Global Holdings		957,406	53,518,995	0.677%
Signature Bank		137,900	16,440,438	0.208%
Six Flags Entertainment		338,700	17,202,573	0.218%
SLM Corporation		1,665,800	14,700,685	0.186%
Spark Therapeutics		215,400	20,889,492	0.264%
Sprouts Farmers Market		1,156,500	22,366,710	0.283%
SS&C Technologies Holdings		657,800	33,922,746	0.429%
Standex International		66,900	4,879,686	0.062%
Stepan		141,038	13,689,148	0.173%
Steven Madden		993,650	35,562,734	0.450%
Strategic Education		173,800	23,615,944	0.299%
Supernus Pharmaceuticals		522,000	14,344,560	0.181%
Tabula Rasa HealthCare		319,500	17,553,330	0.222%
Take-Two Interactive Software		291,400	36,524,076	0.462%
Tech Data		107,900	11,247,496	0.142%
Teledyne Technologies		171,530	55,230,945	0.698%
Terreno Realty, REIT		812,400	41,505,516	0.525%
Texas Roadhouse		718,600	37,740,872	0.477%
The Cheesecake Factory		303,900	12,666,552	0.160%
Theravance Biopharma		333,329	6,493,249	0.082%
Toro		722,000	52,922,600	0.669%
TransUnion		162,682	13,195,137	0.167%
TreeHouse Foods		325,200	18,032,340	0.228%
TRP Government Reserve	2	116,359,463	116,359,463	1.471%
Tyler Technologies		144,600	37,957,500	0.480%
Ubiquiti		216,100	25,555,986	0.323%
Ultragenyx Pharmaceutical		393,685	16,841,844	0.213%
UniFirst		208,600	40,702,032	0.515%
Uniqure		256,000	10,076,160	0.127%
Univar Solutions		639,100	13,267,716	0.168%
Universal Insurance Holdings		558,200	16,740,418	0.212%
US Ecology		379,500	24,265,230	0.307%
U.S. Physical Therapy		262,200	34,230,210	0.433%
Vail Resorts		245,830	55,941,075	0.707%
Versum Materials		803,400	42,523,962	0.538%
Visteon		310,100	25,595,654	0.324%
Watsco		179,100	30,300,138	0.383%
WaVe Life Sciences		104,947	2,154,562	0.027%
Weight Watchers		256,900	9,715,958	0.123%
WellCare Health Plans		60,100	15,576,117	0.197%
Wendy's		1,987,200	39,704,256	0.502%
Western Alliance Bancorp		560,300	25,818,624	0.326%
West Pharmaceutical Services		351,000	49,778,820	0.629%
WEX		245,820	49,672,847	0.628%
Woodward		447,630	48,267,943	0.610%
Worthington Industries		291,200	10,497,760	0.133%
WPX Energy		3,503,700	37,104,183	0.469%

Xencor	426,800	14,395,964	0.182%
XPO Logistics	442,600	31,676,882	0.401%
Zebra Technologies	235,300	48,558,861	0.614%

Total Investments in Securities	8,202,063,848		
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NET ASSETS **7,907,909,193**

NET ASSET VALUE PER SHARE

QM U.S. Small-Cap Growth Equity Fund Shares **38.08**
(\$4,874,712,040 / 128,029,156 Shares Outstanding)

QM U.S. Small-Cap Growth Equity Fund - Advisor Class Shares **37.90**
(\$22,906,151 / 604,314 Shares Outstanding)

QM U.S. Small-Cap Growth Equity Fund - I Class Shares **38.18**
(\$3,010,291,001 / 78,854,928 Shares Outstanding)

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.