

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
Aaron's			6,050	388,773	0.395%
ACADIA Pharmaceuticals			4,357	156,808	0.159%
Acceleron Pharma			996	39,352	0.040%
ACI Worldwide			9,090	284,744	0.290%
Advanced Energy Industries			2,251	129,230	0.131%
Aerojet Rocketdyne Holdings			11,785	595,260	0.605%
Agios Pharmaceuticals			1,207	39,107	0.040%
AIMCO, REIT			6,663	347,409	0.353%
Aimmune Therapeutics			1,828	38,278	0.039%
Alaska Air Group			3,647	236,727	0.241%
Alkermes			5,028	98,096	0.100%
Allison Transmission Holdings			8,571	403,266	0.410%
Alnylam Pharmaceuticals			1,182	95,056	0.097%
American Campus Communities, REIT			9,370	450,510	0.458%
American Financial Group			3,348	361,082	0.367%
American Water Works			2,863	355,670	0.362%
Americold Realty Trust, REIT			6,870	254,671	0.259%
Ameris Bancorp			7,501	301,840	0.307%
AMN Healthcare Services			5,770	332,121	0.338%
Ansys			439	97,177	0.099%
Apergy			7,968	215,534	0.219%
Aqua America			5,880	263,600	0.268%
Aramark			12,053	525,270	0.534%
Argo Group International Holdings			5,250	368,760	0.375%
Arthur J. Gallagher			5,780	517,715	0.526%
ASGN			5,880	369,617	0.376%
Aspen Technology			2,080	256,006	0.260%
Associated Banc-Corp			11,239	227,590	0.231%
Assurant			3,755	472,454	0.480%
Atkore International			8,177	248,172	0.252%
Atmos Energy			2,150	244,864	0.249%
AudioCodes			10,500	198,555	0.202%
Avery Dennison			3,040	345,253	0.351%
Ball			3,950	287,600	0.292%
Bank of Hawaii			5,090	437,384	0.445%
BankUnited			9,452	317,776	0.323%
Berry Global			9,161	359,752	0.366%
BJ's Wholesale Club Holdings			13,730	355,195	0.361%
Blackbaud			3,545	320,255	0.326%
Black Knight			7,475	456,424	0.464%
Blucora			7,034	152,216	0.155%
Bluebird Bio			677	62,162	0.063%
Blueprint Medicines			1,471	108,074	0.110%
BOK Financial			3,463	274,096	0.279%
Booz Allen Hamilton			8,732	620,147	0.631%
Boyd Gaming			16,820	402,839	0.410%
Bridge Bancorp			6,589	194,771	0.198%
Bright Horizons Family Solutions			1,480	225,700	0.229%
Broadridge Financial Solutions			985	122,564	0.125%
Burlington Stores			2,010	401,638	0.408%
Cable One			383	480,550	0.489%
CACI International			2,070	478,708	0.487%
Cadence Design Systems			4,804	317,448	0.323%
Camden Property Trust, REIT			4,516	501,321	0.510%
Carlisle Companies			3,485	507,207	0.516%
Casella Waste Systems			8,186	351,507	0.357%
Casey's General Stores			2,258	363,899	0.370%
Catalent			6,286	299,591	0.305%
Cavco Industries			1,070	205,536	0.209%
Cboe Global Markets			3,040	349,326	0.355%
CDW Corp/DE			4,347	535,724	0.545%
Centene			6,590	285,083	0.290%
CenterState Bank			14,980	359,295	0.365%
CF Industries			8,840	434,928	0.442%
Charles River Laboratories International			2,842	376,196	0.383%

Chase	1,829	200,074	0.203%
Choice Hotels International	5,040	448,358	0.456%
Church & Dwight	2,745	206,534	0.210%
Churchill Downs	1,884	232,589	0.236%
Cirrus Logic	2,099	112,464	0.114%
Coca-Cola Consolidated	541	164,394	0.167%
Coherent	1,218	187,231	0.190%
Comfort Systems USA	6,250	276,438	0.281%
Commerce Bancshares	7,425	450,326	0.458%
Concho Resources	2,994	203,293	0.207%
Cooper Companies	1,405	417,285	0.424%
Copart	1,391	111,739	0.114%
CoreLogic	6,495	300,524	0.306%
CoreSite Realty, REIT	3,234	394,063	0.401%
Crane	2,490	200,769	0.204%
Credit Acceptance	890	410,566	0.417%
Crispr therapeutics	1,370	56,156	0.057%
CubeSmart, REIT	13,529	472,162	0.480%
Cullen/Frost Bankers	3,410	301,956	0.307%
Curtiss-Wright	3,165	409,456	0.416%
Cyber-Ark Software	1,000	99,820	0.101%
Darden Restaurants	2,838	335,508	0.341%
Deckers Outdoor	1,760	259,354	0.264%
Delek US Holdings	3,210	116,523	0.118%
Denny's	6,779	154,324	0.157%
Dexcom	2,170	323,851	0.329%
Diamondback Energy	1,932	173,706	0.177%
Digital Realty Trust, REIT	912	118,387	0.120%
Domino's Pizza	1,040	254,374	0.259%
East West Bancorp	8,305	367,828	0.374%
Elanco Animal Health	7,750	206,073	0.210%
EMCOR Group	5,272	454,025	0.462%
Emergent BioSolutions	4,026	210,479	0.214%
Enanta Pharmaceuticals	245	14,720	0.015%
EnPro Industries	3,280	225,172	0.229%
Ensign	6,960	330,113	0.336%
Entegris	9,957	468,576	0.476%
Enterprise Financial Services	7,080	288,510	0.293%
Investnet	4,470	253,449	0.258%
EPR Properties, REIT	5,453	419,118	0.426%
Equifax	668	93,968	0.096%
Equity LifeStyle Properties, REIT	4,230	565,128	0.575%
E*TRADE Financial	4,388	191,712	0.195%
Euronet Worldwide	3,890	569,107	0.579%
Everest Reinsurance Holdings	1,327	353,101	0.359%
Exact Sciences	3,315	299,577	0.305%
Exelixis	6,567	116,137	0.118%
FactSet Research Systems	1,510	366,885	0.373%
Fair Isaac	2,037	618,270	0.629%
Federal Agricultural Mortgage	3,959	323,292	0.329%
FibroGen	1,864	68,931	0.070%
First American Financial	5,730	338,127	0.344%
First Citizens BancShares	1,010	476,266	0.484%
First Industrial Realty, REIT	10,979	434,329	0.442%
Foot Locker	5,583	240,962	0.245%
Fortinet	2,442	187,448	0.191%
Fortune Brands Home & Security	6,410	350,627	0.357%
Four Corners Property Trust, REIT	9,923	280,622	0.285%
frontdoor	4,757	231,047	0.235%
Gaming & Leisure Properties, REIT	9,267	354,370	0.360%
Gardner denver Holdings	10,340	292,519	0.297%
Gartner	838	119,826	0.122%
GCI Liberty	7,826	485,760	0.494%
Genomic Health	2,286	155,037	0.158%
Gentex	14,460	398,156	0.405%
Global Blood Therapeutics	2,375	115,235	0.117%
Global Payments	1,286	204,474	0.208%
Globant	1,000	91,580	0.093%
Globe Life	5,438	520,743	0.529%
Graham Holdings	460	305,187	0.310%
Gray Television	19,841	323,805	0.329%
Haemonetics	2,838	357,985	0.364%

Hanover Insurance Group	3,268	442,945	0.450%
H.B. Fuller	6,700	311,952	0.317%
HD Supply Holdings	9,080	355,709	0.362%
Heartland Financial USA	4,797	214,618	0.218%
HEICO	4,400	428,164	0.435%
Helen of Troy Limited	2,671	421,110	0.428%
Herbalife Nutrition	4,861	184,037	0.187%
Hexcel	4,150	340,840	0.347%
Highwoods Properties, REIT	2,927	131,539	0.134%
Hillenbrand	6,868	212,084	0.216%
Hill-Rom Holdings	3,903	410,713	0.418%
HollyFrontier	5,269	282,629	0.287%
Hologic	7,134	360,196	0.366%
Hubbell	2,260	296,964	0.302%
Huntington Bancshares	22,333	318,692	0.324%
Huntington Ingalls Industries	767	162,443	0.165%
Huntsman	15,392	358,018	0.364%
IAA	7,034	293,529	0.298%
Ichor Holdings	4,392	106,199	0.108%
ICU Medical	1,782	284,407	0.289%
IDEX	1,000	163,880	0.167%
IHS Markit	6,200	414,656	0.422%
Immunomedics	5,280	70,013	0.071%
Ingredion	3,204	261,895	0.266%
Innospec	5,174	461,210	0.469%
Insmed	1,278	22,544	0.023%
Insperity	2,604	256,806	0.261%
Insulet	1,310	216,058	0.220%
Ionis Pharmaceuticals	2,466	147,738	0.150%
IQVIA Holdings	1,643	245,431	0.250%
ITT	5,900	361,021	0.367%
j2 Global	3,909	355,015	0.361%
James River Group Holdings	5,320	272,597	0.277%
Jazz Pharmaceuticals	1,316	168,632	0.171%
JBG SMITH Properties, REIT	9,910	388,571	0.395%
John B Sanfilippo & Son	2,537	245,074	0.249%
K12	11,257	297,185	0.302%
Kadant	2,680	235,277	0.239%
Kaiser Aluminum	2,726	269,792	0.274%
Kaman	1,701	101,141	0.103%
Kansas City Southern	2,762	367,374	0.374%
KAR Auction Services	15,394	377,923	0.384%
Keane	32,990	199,919	0.203%
Kemper	4,710	367,145	0.373%
Keysight Technologies	3,983	387,347	0.394%
L3Harris Technologies	1,713	357,400	0.363%
Lamar Advertising, REIT	2,828	231,698	0.236%
Landstar System	3,420	385,024	0.391%
Lantheus Holdings	10,530	263,934	0.268%
Lear	1,859	219,176	0.223%
Leidos Holdings	6,848	588,106	0.598%
Lennox International	920	223,532	0.227%
Ligand Pharmaceuticals	1,011	100,635	0.102%
Littelfuse	1,790	317,385	0.323%
Live Nation Entertainment	2,874	190,661	0.194%
LKQ Corporation	7,760	244,052	0.248%
LogMeIn	2,498	177,258	0.180%
Louisiana Pacific	5,037	123,809	0.126%
Magnolia Oil & Gas	16,110	178,821	0.182%
MarketAxess Holdings	1,019	333,723	0.339%
Masimo	1,865	277,493	0.282%
Matador Resources	8,091	133,744	0.136%
Maxim Integrated Products	4,769	276,173	0.281%
Maximus	5,966	460,933	0.469%
MaxLinear	5,436	121,658	0.124%
Medpace Holdings	5,450	458,018	0.466%
Merit Medical Systems	1,974	60,128	0.061%
Methanex	2,470	87,611	0.089%
Milacron Holdings	15,400	256,718	0.261%
Mirati Therapeutics	650	50,642	0.051%
MKS Instruments	4,247	391,913	0.398%
Molina Healthcare	2,450	268,814	0.273%

Monolithic Power Systems	880	136,954	0.139%
Moog	2,666	216,266	0.220%
MSCI	444	96,681	0.098%
MSG Networks	7,940	128,787	0.131%
Murphy Oil	12,966	286,678	0.291%
MyoKardia	1,627	84,848	0.086%
Nanometrics	7,260	236,821	0.241%
National Health Investors, REIT	5,520	454,793	0.462%
National Retail Properties, REIT	9,580	540,312	0.549%
Neurocrine Biosciences	2,191	197,431	0.201%
Nexstar Media	4,680	478,811	0.487%
Nicolet Bankshares	3,340	222,344	0.226%
Nordson	2,050	299,833	0.305%
Nordstrom	4,032	135,757	0.138%
Novanta	1,370	111,956	0.114%
NRG Energy	9,310	368,676	0.375%
NuVasive	1,630	103,309	0.105%
nVent Electric	7,834	172,661	0.176%
NVR	176	654,254	0.665%
OGE Energy	11,185	507,575	0.516%
Old Dominion Freight Line	2,702	459,259	0.467%
Old Republic International	15,458	364,345	0.370%
Omega Healthcare Investors, REIT	13,960	583,388	0.593%
ONEOK	4,228	311,561	0.317%
ON Semiconductor	7,567	145,362	0.148%
Oshkosh	3,010	228,158	0.232%
OSI Systems	3,720	377,803	0.384%
Owens Corning	4,671	295,207	0.300%
Packaging Corporation of America	3,762	399,148	0.406%
Patrick Industries	7,041	301,918	0.307%
Penn National Gaming	18,264	340,167	0.346%
PerkinElmer	4,325	368,360	0.375%
Perspecta	11,400	297,768	0.303%
Phibro Animal Health	5,500	117,315	0.119%
Pinnacle West Capital	5,521	535,923	0.545%
PNM Resources	8,646	450,284	0.458%
Portland General Electric	8,358	471,140	0.479%
Post Holdings	4,119	435,955	0.443%
PRA Health Sciences	4,035	400,393	0.407%
Prestige Consumer Healthcare	3,591	124,572	0.127%
Primerica	3,087	392,759	0.399%
Prosperity Bancshares	3,044	214,998	0.219%
Providence Service	2,680	159,353	0.162%
PS Business Parks, REIT	2,927	532,568	0.542%
PTC	1,510	102,952	0.105%
PTC Therapeutics	1,660	56,141	0.057%
Quaker Chemical	1,961	310,113	0.315%
Radian	16,055	366,696	0.373%
Ralph Lauren	1,906	181,966	0.185%
Raymond James Financial	2,330	192,132	0.195%
RealPage	3,332	209,450	0.213%
Regal Beloit	2,846	207,331	0.211%
Reinsurance Group of America	2,533	404,976	0.412%
REI - SECURITY LENDING COLLATERAL	320,654	3,206,543	3.260%
Reliance Steel & Aluminum	3,800	378,708	0.385%
Repligen	2,760	211,664	0.215%
ResMed	926	125,112	0.127%
Rexford Industrial Realty, REIT	7,960	350,399	0.356%
Rexnord	8,680	234,794	0.239%
Rollins	4,679	159,414	0.162%
RPM	6,600	454,146	0.462%
Ruth's Hospitality Group	11,650	237,835	0.242%
Ryman Hospitality Properties, REIT	4,206	344,093	0.350%
Safety Insurance Group	2,590	262,445	0.267%
SAGE Therapeutics	1,638	229,795	0.234%
Sapiens International	15,850	311,294	0.317%
Sarepta Therapeutics	1,789	134,747	0.137%
Seattle Genetics	3,612	308,465	0.314%
Selective Insurance	3,971	298,579	0.304%
Service Corporation International	10,830	517,782	0.526%
ServiceMaster Global Holdings	4,214	235,563	0.240%
Service Properties Trust, REIT	9,686	249,802	0.254%

Signature Bank		3,190	380,312	0.387%
Simulations Plus		3,130	108,611	0.110%
Six Flags Entertainment		4,558	231,501	0.235%
SJW		4,350	297,062	0.302%
Skyworks Solutions		1,211	95,972	0.098%
SLM Corporation		10,498	92,645	0.094%
Southwest Gas Holdings		5,233	476,412	0.484%
Spark Therapeutics		1,448	140,427	0.143%
Spirit AeroSystems Holdings		4,452	366,132	0.372%
Sprouts Farmers Market		11,040	213,514	0.217%
SS&C Technologies Holdings		8,388	432,569	0.440%
Steel Dynamics		4,945	147,361	0.150%
STERIS		3,130	452,254	0.460%
Steven Madden		8,770	313,878	0.319%
STORE Capital, REIT		15,290	571,999	0.582%
Sun Communities, REIT		3,420	507,699	0.516%
Supernus Pharmaceuticals		3,886	106,787	0.109%
SVB Financial Group		617	128,922	0.131%
Synopsys		175	24,019	0.024%
Synovus Financial		8,107	289,906	0.295%
Tabula Rasa HealthCare		2,584	141,965	0.144%
Take-Two Interactive Software		2,440	305,830	0.311%
Tech Data		3,122	325,437	0.331%
Teledyne Technologies		1,229	395,726	0.402%
Teleflex		925	314,269	0.320%
Teradyne		5,704	330,319	0.336%
Terreno Realty, REIT		11,212	572,821	0.582%
Texas Roadhouse		5,370	282,032	0.287%
Thor Industries		5,679	321,659	0.327%
Toro		4,698	344,363	0.350%
Trinseo		2,520	108,234	0.110%
Tristate Capital Holdings		11,985	252,164	0.256%
TRP Government Reserve	2	1,003,187	1,003,187	1.020%
Tyler Technologies		828	217,350	0.221%
Ubiquiti		1,080	127,721	0.130%
UFP Technologies		5,280	203,808	0.207%
UGI		7,568	380,443	0.387%
Ultragenyx Pharmaceutical		2,089	89,367	0.091%
UniFirst		2,051	400,191	0.407%
Uniqure		1,566	61,638	0.063%
Universal Insurance Holdings		7,510	225,225	0.229%
US Foods Holding		11,611	477,212	0.485%
Vail Resorts		2,715	617,825	0.628%
Varian Medical Systems		1,560	185,780	0.189%
Veeva Systems		600	91,614	0.093%
VeriSign		633	119,403	0.121%
Vonage Holdings		25,928	292,986	0.298%
WellCare Health Plans		921	238,696	0.243%
Wendy's		20,320	405,994	0.413%
WesBanco		5,534	206,806	0.210%
Western Alliance Bancorp		8,330	383,846	0.390%
Westlake Chemical		3,520	230,630	0.234%
West Pharmaceutical Services		2,518	357,103	0.363%
Westrock		3,844	140,114	0.142%
WP Carey, REIT		4,192	375,184	0.381%
WPX Energy		32,426	343,391	0.349%
Wyndham destinations		5,160	237,463	0.241%
Wyndham Hotels & Resorts		3,191	165,102	0.168%
Xencor		2,611	88,069	0.090%
XPO Logistics		1,969	140,921	0.143%
Zebra Technologies		2,535	523,148	0.532%
Zions Bancorporation		7,700	342,804	0.349%
Total Investments in Securities			101,785,283	

NET ASSETS

98,349,853

NET ASSET VALUE PER SHARE

QM U.S. Small & Mid-Cap Core Equity Fund Shares (\$89,713,880 / 5,943,891 Shares Outstanding)	15.09
QM U.S. Small & Mid-Cap Core Equity Fund - Adv CI Shares (\$828,569 / 55,055 Shares Outstanding)	15.05
QM U.S. Small & Mid-Cap Core Equity Fund - I Class Shares (\$7,807,404 / 516,428 Shares Outstanding)	15.12

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.