

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
10X Genomics			71,029	3,579,862	0.037%
Aaron's			1,393,100	89,520,606	0.914%
Acadia Realty Trust, REIT			1,261,900	36,065,102	0.368%
Advantage Oil & Gas			6,539,200	10,611,979	0.108%
Aegion			3,042,952	65,058,314	0.664%
Afterpay Touch			1,619,334	39,379,466	0.402%
AgroFresh Solutions			6,399,779	16,831,419	0.172%
Alacer Gold			2,841,000	11,472,506	0.117%
American Assets Trust, REIT			645,671	30,178,663	0.308%
American Business Bank			272,140	9,282,695	0.095%
American Campus Communities, REIT			883,917	42,498,729	0.434%
American Public Education			780,235	17,430,450	0.178%
American Vanguard			1,367,800	21,474,460	0.219%
Angiodynamics			390,200	7,187,484	0.073%
Apergy			727,200	19,670,760	0.201%
Assetmark Financial Holdings			286,084	7,452,488	0.076%
Assured Guaranty			361,783	16,084,872	0.164%
Atlantic Capital Bancshares			908,874	15,759,875	0.161%
Atmos Energy			171,400	19,520,746	0.199%
Atrion			106,323	82,843,692	0.846%
Avanos Medical			1,353,531	50,703,271	0.518%
Axis Capital Holdings			291,347	19,438,672	0.198%
Badger Meter			64,209	3,448,023	0.035%
Balchem			55,500	5,505,045	0.056%
BankUnited			2,632,100	88,491,202	0.903%
Barings BDC			1,335,931	13,559,700	0.138%
Beacon Roofing Supply			965,300	32,366,509	0.330%
Belden			2,678,600	142,876,524	1.459%
Blue Bird			1,142,600	21,749,391	0.222%
BOK Financial			469,789	37,183,799	0.380%
Boot Barn Holdings			218,599	7,629,105	0.078%
Boston Beer			50,900	18,531,672	0.189%
Brady			701,400	37,209,270	0.380%
Bridge Bancorp			382,868	11,317,578	0.116%
Brinks Company			248,400	20,604,780	0.210%
Burke & Herbert			9,886	22,540,080	0.230%
BWX Technologies			712,500	40,762,125	0.416%
Cable One			75,200	94,353,440	0.963%
Cabot Microelectronics			371,612	52,475,331	0.536%
Cactus			849,883	24,595,614	0.251%
California Water Service Group			608,000	32,181,440	0.329%
Capstead Mortgage, REIT			4,819,825	35,425,714	0.362%
Cara Therapeutics			696,093	12,724,580	0.130%
Career Education			1,832,591	29,119,871	0.297%
Carpenter Technology			1,001,000	51,711,660	0.528%
Cavco Industries			391,700	75,241,653	0.768%
Cboe Global Markets			164,836	18,941,305	0.193%
Cedar Realty Trust, REIT			11,229,801	33,689,403	0.344%
CenterState Bank			2,202,402	52,824,612	0.539%
Ceridian HCM Holding			863,114	42,611,938	0.435%
Chart Industries			250,400	15,614,944	0.159%
Chesapeake Utilities			787,580	75,072,126	0.766%
CIRCOR International			1,220,402	45,826,095	0.468%
Cision			1,773,213	13,636,008	0.139%
Clarivate Analytics			1,481,933	25,000,210	0.255%
Clearwater Paper			542,113	11,449,427	0.117%
CloudFlare			1,438,326	26,709,714	0.273%
Coca-Cola Consolidated			123,874	37,641,592	0.384%
Collier Creek Holdings			2,076,770	22,221,439	0.227%
Columbia Banking System			2,165,635	79,911,932	0.816%
Columbia Financial			1,161,500	18,340,085	0.187%
Computer Modelling			2,051,180	9,459,720	0.097%
Conduent			2,787,600	17,338,872	0.177%
Constellium			2,751,500	34,971,565	0.357%
Conyers Park II Acquisition			1,324,990	14,084,644	0.144%

Coupa Software	161,804	20,964,944	0.214%
CrossFirst Bankshares	527,612	7,547,490	0.077%
CrossFirst Bankshares	510,426	6,936,562	0.071%
CryoPort	550,150	8,997,703	0.092%
CSS Industries	1,180,000	4,684,600	0.048%
CSW Industrials	585,300	40,403,259	0.412%
CubeSmart, REIT	1,397,900	48,786,710	0.498%
Cubic	1,090,533	76,806,239	0.784%
Culp	814,485	13,276,106	0.136%
Delek US Holdings	519,600	18,861,480	0.193%
Descartes Systems	252,600	10,182,306	0.104%
Dorman Products	495,200	39,388,208	0.402%
Douglas Emmett, REIT	851,300	36,461,179	0.372%
Dril-Quip	468,500	23,509,330	0.240%
Earthstone Energy	1,668,583	5,422,895	0.055%
EastGroup Properties, REIT	434,200	54,283,684	0.554%
East West Bancorp	573,899	25,417,987	0.259%
E-Health	79,000	5,276,410	0.054%
Employers Holdings	574,300	25,027,994	0.255%
Endava, ADR	570,623	21,598,081	0.220%
Ensign	1,023,706	48,554,376	0.496%
Entegris	1,406,300	66,180,478	0.676%
Envista Holdings	1,593,470	44,425,944	0.454%
ERO Copper	1,389,227	20,290,254	0.207%
ESCO Technologies	658,700	52,406,172	0.535%
EverQuote	232,878	4,969,617	0.051%
Evo Payments	710,490	19,978,979	0.204%
Express	2,061,120	7,090,253	0.072%
Farmers & Merchants Bank of Long Beach	2,764	21,973,800	0.224%
FB Financial	1,126,887	42,314,607	0.432%
First Bancshares	457,475	14,776,443	0.151%
First Hawaiian	800,829	21,382,134	0.218%
First Industrial Realty, REIT	710,222	28,096,382	0.287%
FirstService	657,300	67,419,261	0.688%
Frank's International	3,692,628	17,539,983	0.179%
FRP Holdings	168,800	8,105,776	0.083%
FS Bancorp	226,304	11,880,960	0.121%
FTI Consulting	996,400	105,608,436	1.078%
Garrett Motion	2,371,100	23,616,156	0.241%
GCI Liberty	418,839	25,997,337	0.265%
Genesee & Wyoming	152,219	16,821,722	0.172%
Glacier Bancorp	1,254,600	50,761,116	0.518%
Green Dot	754,200	19,043,550	0.194%
Grocery Outlet Holding	324,454	11,252,065	0.115%
GS Acquisition Holdings	1,395,632	14,863,481	0.152%
GTT Communications	534,900	5,038,758	0.051%
Hain Celestial Group	226,200	4,857,645	0.050%
Hannon Armstrong Sustainabl Infrstrc Cap, REIT	1,749,100	50,986,265	0.520%
HarborOne Bancorp	3,219,173	32,400,976	0.331%
Harmonic	11,184,690	73,595,260	0.751%
Hawkins	446,700	18,984,750	0.194%
Healthcare Realty Trust, REIT	2,345,492	78,573,982	0.802%
Health Catalyst	216,140	6,838,670	0.070%
Helios Technologies	859,934	34,887,522	0.356%
Hercules Capital	1,554,300	20,780,991	0.212%
Heritage Commerce	1,461,021	17,174,302	0.175%
Heritage Financial Corp.	1,088,733	29,352,242	0.300%
Home Bancshares	5,486,896	103,126,210	1.053%
Hope Bancorp	2,764,887	39,648,480	0.405%
Horizon Global	3,244,390	12,393,570	0.127%
Houlihan Lokey	1,042,427	47,013,458	0.480%
Howard Bancorp	1,042,457	17,398,607	0.178%
Huron Consulting Group	415,600	25,492,904	0.260%
I3 Verticals	1,154,954	23,237,674	0.237%
Independent Bank Group	828,580	43,591,594	0.445%
Independent Bank (MA)	296,151	22,107,672	0.226%
Insteel Industries	838,585	17,216,150	0.176%
International Seaways	829,346	15,973,204	0.163%
Jagged Peak Energy	2,287,387	16,606,430	0.170%
James River Group Holdings	547,033	28,029,971	0.286%
JBG SMITH Properties, REIT	1,884,642	73,896,813	0.754%
JELD-WEN Holding	755,221	14,568,213	0.149%

J.G. Boswell	11,077	7,565,591	0.077%
John Bean Technologies	280,000	27,840,400	0.284%
John Marshall Bancorp	775,954	13,144,661	0.134%
Keane	4,826,832	29,250,602	0.299%
Kearny Financial Corp.	4,047,859	52,784,081	0.539%
Kelt Exploration	3,808,300	10,003,309	0.102%
Kilroy Realty, REIT	438,800	34,178,132	0.349%
Kimbell Royalty Partners	1,220,304	17,950,672	0.183%
Kinsale Capital	11,347	1,172,259	0.012%
Kirby	298,200	24,500,112	0.250%
Knowles	3,034,800	61,727,832	0.630%
Kosmos Energy	3,287,500	20,514,000	0.209%
Landstar System	796,100	89,624,938	0.915%
Lantheus Holdings	412,179	10,331,267	0.105%
Lattice Semiconductor	2,104,569	38,482,044	0.393%
LCI Industries	480,400	44,124,740	0.450%
Liberty Oilfield Services	1,139,490	12,340,677	0.126%
Littelfuse	393,000	69,682,830	0.711%
Live Oak Bancshares	2,214,386	40,080,387	0.409%
Lumber Liquidators	1,116,305	11,017,930	0.112%
Lydall	144,900	3,609,459	0.037%
Magnolia Oil & Gas	2,284,100	25,353,510	0.259%
Main Street Capital	584,500	25,256,245	0.258%
Marriott Vacations Worldwide	307,366	31,846,191	0.325%
Matador Resources	1,968,060	32,532,032	0.332%
Matson	553,200	20,750,532	0.212%
MaxLinear	1,208,000	27,035,040	0.276%
McGrath RentCorp	633,902	44,113,240	0.450%
Megaport	2,789,675	17,124,702	0.175%
Meridian Bancorp	2,537,118	47,570,963	0.486%
Mesa Laboratories	171,615	40,804,899	0.417%
MGE Energy	450,700	35,997,409	0.367%
Middlesex Water	290,932	18,898,943	0.193%
Minerals Technologies	657,100	34,885,439	0.356%
Molina Healthcare	165,254	18,131,669	0.185%
Momenta Pharmaceuticals	1,400,648	18,152,398	0.185%
Monro	551,900	43,605,619	0.445%
MSA Safety	276,000	30,114,360	0.307%
Myers Industries	3,137,514	55,377,122	0.565%
National Bank Holdings	1,850,959	63,284,288	0.646%
Nevro	66,300	5,699,811	0.058%
Nextera Energy Partners	650,500	34,372,420	0.351%
Nomad Foods	5,267,200	107,977,600	1.102%
NorthWestern	244,200	18,327,210	0.187%
Oil-Dri	560,900	19,104,254	0.195%
ONE Gas	1,214,600	116,735,206	1.192%
Origin Bancorp	665,380	22,449,921	0.229%
Orion Engineered Carbons	478,191	7,990,572	0.082%
Osisko Gold Royalties	1,075,400	9,992,206	0.102%
Otc Markets	487,685	17,678,581	0.180%
Pacific Premier Bancorp	1,063,800	33,179,922	0.339%
Palomar Holdings	369,610	14,570,026	0.149%
Panhandle Oil & Gas	613,470	8,576,311	0.088%
Papa John's International	68,563	3,589,273	0.037%
Paramount, REIT	1,524,542	20,352,636	0.208%
Parsons	901,560	29,733,449	0.304%
Patriot Transportation Holding	210,848	4,006,112	0.041%
PCSB Financial	999,005	19,970,110	0.204%
PDL Community Bancorp	1,045,144	14,694,725	0.150%
Pebblebrook Hotel Trust, REIT	991,300	27,577,966	0.282%
PennyMac Financial Services	2,321,960	70,541,145	0.720%
PennyMac Mortgage Investment Trust, REIT	1,282,035	28,499,638	0.291%
Phreesia	395,218	9,580,084	0.098%
Pinnacle Financial Partners	1,191,972	67,644,411	0.691%
Plains Gp Holdings	1,088,752	23,114,205	0.236%
PNM Resources	2,316,500	120,643,320	1.232%
Pool	412,500	83,201,250	0.849%
Popular	1,137,500	61,516,000	0.628%
Portland General Electric	882,300	49,735,251	0.508%
Post Holdings	679,654	71,934,579	0.734%
PotlatchDeltic, REIT	862,646	35,441,811	0.362%
Preferred Bank	931,058	48,768,818	0.498%

ProAssurance	1,318,500	53,095,995	0.542%
Prosperity Bancshares	799,900	56,496,937	0.577%
PS Business Parks, REIT	341,400	62,117,730	0.634%
Q2 Holdings	99,900	7,879,113	0.080%
QTS Realty Trust, REIT	282,128	14,504,200	0.148%
Quaker Chemical	198,554	31,399,330	0.321%
Quidel	1,089,806	66,859,598	0.683%
Radian	2,697,400	61,608,616	0.629%
Radius Health	347,100	8,937,825	0.091%
Ranger Energy Services	1,085,920	7,004,184	0.072%
Raven Industries	504,748	16,888,868	0.172%
RBC Bearings	166,782	27,670,802	0.282%
RealPage	233,000	14,646,380	0.150%
Red Robin Gourmet Burgers	544,494	18,109,870	0.185%
Red Rock Resorts	542,544	11,016,356	0.112%
Redwood Trust, REIT	1,442,079	23,664,516	0.242%
Reliance Steel & Aluminum	316,500	31,542,390	0.322%
RenaissanceRe Holdings	111,200	21,511,640	0.220%
Resideo Technologies	315,400	4,525,990	0.046%
Revere Bank	483,934	16,574,740	0.169%
Rexnord	1,475,700	39,917,685	0.407%
Rex Stores Resources	371,100	28,326,063	0.289%
RGC Resources	356,569	10,426,078	0.106%
Rigel Pharmaceuticals	2,949,300	5,515,191	0.056%
Rosetta Stone	1,450,018	25,230,313	0.258%
Rudolph Technologies	602,800	15,889,808	0.162%
Safeguard Scientifics	685,800	7,776,972	0.079%
Safety Insurance Group	388,700	39,386,971	0.402%
Saga Communications	453,393	13,488,442	0.138%
Salesforce.com	87,045	12,920,960	0.132%
Sanderson Farms	180,400	27,299,932	0.279%
Saul Centers, REIT	818,206	44,600,409	0.455%
Scholastic	736,200	27,798,912	0.284%
SEACOR Holdings	286,082	13,465,880	0.137%
SEACOR Marine Holdings	1,021,898	12,845,258	0.131%
Select Medical Holdings	2,791,234	46,250,747	0.472%
Semtech	155,458	7,556,813	0.077%
Seven Generations Energy	4,662,400	29,631,587	0.302%
Simply Good Foods	1,597,204	46,302,944	0.473%
SJW	277,206	18,930,398	0.193%
SLM Corporation	572,000	5,047,900	0.052%
Southern First Bancshares	337,896	13,465,156	0.137%
South State	430,218	32,395,415	0.331%
Southwest Gas Holdings	936,000	85,213,440	0.870%
Sportsman's Warehouse Holdings	4,078,653	21,127,423	0.216%
SPX	244,700	9,790,447	0.100%
State Auto Financial	1,513,527	49,023,140	0.500%
Stella-Jones	1,775,580	51,879,610	0.530%
Stericycle	843,400	42,954,362	0.438%
Sterling Bancorp Inc/MI	1,354,704	13,221,911	0.135%
Steven Madden	1,319,462	47,223,545	0.482%
St. Joe	2,436,921	41,744,457	0.426%
Strategic Education	559,812	76,067,255	0.777%
Strattec Security	194,553	3,887,169	0.040%
Sunstone Hotel Investors, REIT	3,717,610	51,079,961	0.521%
SVB Financial Group	88,600	18,512,970	0.189%
Terreno Realty, REIT	1,761,900	90,015,471	0.919%
TETRA Technologies	6,240,800	12,544,008	0.128%
Texas Capital Bancshares	841,600	45,993,440	0.470%
Thermon Group Holdings	1,263,340	29,031,553	0.296%
Towne Bank/Portsmouth VA	2,495,475	69,386,682	0.708%
Tricida	266,340	8,221,916	0.084%
Triumph Group	4,545,300	103,996,464	1.062%
TRP Government Reserve	139,138,319	139,138,319	1.420%
Ultragenyx Pharmaceutical	150,099	6,421,235	0.066%
Universal Forest Products	1,248,900	49,806,132	0.508%
Universal Logistics Holdings	928,893	21,624,629	0.221%
Upwork	1,482,946	19,730,597	0.201%
US Xpress Enterprises	918,695	4,428,110	0.045%
Utah Medical Products	216,983	20,795,651	0.212%
Valmont Industries	201,900	27,951,036	0.285%
Virtus Investment Partners	248,942	27,525,517	0.281%

Visteon	324,500	26,784,230	0.273%
Washington Real Estate Investment Trust, REIT	903,200	24,711,552	0.252%
Webster Financial	1,202,973	56,383,345	0.576%
Western Alliance Bancorp	1,965,354	90,563,512	0.925%
West Fraser Timber	1,041,500	41,664,717	0.425%
West Pharmaceutical Services	327,800	46,488,596	0.475%
Westport Fuel Systems	1,190,000	3,236,800	0.033%
Winmark	254,247	44,846,628	0.458%
Wintrust Financial	622,568	40,236,570	0.411%
WPX Energy	4,095,300	43,369,227	0.443%
WSFS Financial	2,094,688	92,375,741	0.943%
Xencor	389,985	13,154,194	0.134%
Zendesk	321,400	23,423,632	0.239%
Miscellaneous Securities ‡		259,752,165	
<b>Total Investments in Securities</b>		<b>9,805,762,218</b>	

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

**NET ASSETS** **9,795,937,309**

**NET ASSET VALUE PER SHARE**

**Small-Cap Value Fund Shares** **47.11**  
(\$7,569,557,511 / 160,679,088 Shares Outstanding)

**Small-Cap Value Fund - Advisor Class Shares** **46.88**  
(\$109,754,111 / 2,340,992 Shares Outstanding)

**Small-Cap Value Fund - I Class Shares** **47.14**  
(\$2,116,625,687 / 44,904,336 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.