

Loomis Sayles Small Cap Value Fund

Investments as of February 28, 2019 (Unaudited)

<u>Shares/ Principal Amount</u>	<u>Security Description</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
Common Stocks					
108,538	Aaron's, Inc.			5,892,528	0.69%
74,038	Adtalem Global Education, Inc.			3,568,632	0.42%
114,472	Advanced Energy Industries, Inc.			5,765,955	0.68%
241,949	AdvanSix, Inc.			7,923,830	0.93%
219,395	Aerojet Rocketdyne Holdings, Inc.			8,172,464	0.96%
44,493	Alamo Group, Inc.			4,273,108	0.50%
141,031	ALLETE, Inc.			11,430,563	1.34%
179,029	Altra Industrial Motion Corp.			5,694,912	0.67%
123,273	American Campus Communities, Inc.			5,554,681	0.65%
47,187	American Woodmark Corp.			4,020,332	0.47%
79,672	Ameris Bancorp			3,248,227	0.38%
89,462	AMN Healthcare Services, Inc.			4,473,995	0.52%
205,249	Apergy Corp.			8,616,353	1.01%
104,720	Armstrong World Industries, Inc.			7,663,410	0.90%
51,542	ASGN, Inc.			3,319,820	0.39%
60,132	Ashland Global Holdings, Inc.			4,653,014	0.55%
127,578	Avanos Medical, Inc.			6,006,372	0.70%
219,446	BancorpSouth Bank			7,151,745	0.84%
124,299	Bank OZK			4,077,007	0.48%
156,040	Big Lots, Inc.			4,919,941	0.58%
166,062	Bryn Mawr Bank Corp.			6,768,687	0.79%
89,754	BWX Technologies, Inc.			4,698,622	0.55%
121,213	C&J Energy Services, Inc.			2,093,349	0.25%
126,785	Cabot Corp.			5,943,681	0.70%
169,107	Cambrex Corp.			6,990,883	0.82%
244,565	Cannae Holdings, Inc.			5,605,430	0.66%
93,559	Carolina Financial Corp.			3,426,131	0.40%
147,072	Catalent, Inc.			6,356,452	0.75%
200,538	Cathay General Bancorp			7,788,896	0.91%
257,532	CenterState Bank Corp.			6,814,297	0.80%
158,106	Chemical Financial Corp.			7,245,998	0.85%
94,494	Churchill Downs, Inc.			8,863,537	1.04%
107,350	Clean Harbors, Inc.			7,299,800	0.86%
179,882	Columbus McKinnon Corp.			6,736,581	0.79%
108,938	CommVault Systems, Inc.			7,341,332	0.86%
457,421	Conduent, Inc.			6,687,495	0.78%
155,288	Cooper Tire & Rubber Co.			4,963,004	0.58%
53,467	Core-Mark Holding Co., Inc.			1,684,745	0.20%
158,592	CorePoint Lodging, Inc.			2,215,530	0.26%
498,104	Cott Corp.			7,476,541	0.88%
17,148	Cracker Barrel Old Country Store, Inc.			2,777,805	0.33%
143,486	Cray, Inc.			3,519,712	0.41%
119,697	CSG Systems International, Inc.			4,973,410	0.58%
261,106	CubeSmart			8,000,288	0.94%
362,569	CVB Financial Corp.			8,262,948	0.97%
103,633	CyrusOne, Inc.			5,165,069	0.61%
188,983	Darling Ingredients, Inc.			4,153,846	0.49%
279,340	Digi International, Inc.			3,687,288	0.43%
379,649	Donnelley Financial Solutions, Inc.			5,394,812	0.63%
219,731	Employers Holdings, Inc.			9,153,993	1.07%
59,233	EnPro Industries, Inc.			4,062,791	0.48%
75,001	Euronet Worldwide, Inc.			10,074,134	1.18%
64,242	Federal Agricultural Mortgage Corp., Class C			5,259,493	0.62%
507,316	Ferroglobe R&W Trust			—	0.00%
129,416	First American Financial Corp.			6,573,039	0.77%
254,623	First Financial Bancorp			7,060,696	0.83%
85,671	First Financial Bankshares, Inc.			5,555,764	0.65%
95,349	Fox Factory Holding Corp.			6,043,220	0.71%
60,882	frontdoor, Inc.			1,948,224	0.23%
169,129	GCI Liberty, Inc., Class A			9,055,167	1.06%
53,284	Genesco, Inc.			2,572,019	0.30%
71,947	Genesee & Wyoming, Inc., Class A			5,899,654	0.69%
232,696	Genpact Ltd.			7,730,161	0.91%
441,545	Gray Television, Inc.			9,674,251	1.14%
251,855	Harsco Corp.			5,636,515	0.66%
101,414	Haynes International, Inc.			3,567,745	0.42%
41,462	Helen of Troy Ltd.			4,648,305	0.55%
402,520	Home BancShares, Inc.			7,841,090	0.92%
11,163	IAC/InterActiveCorp			2,378,277	0.28%
99,803	IBERIABANK Corp.			7,807,589	0.92%
59,900	II-VI, Inc.			2,544,552	0.30%
48,283	Ingevity Corp.			5,563,167	0.65%
69,320	Insperty, Inc.			8,753,036	1.03%
175,013	iStar, Inc.			1,531,364	0.18%

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43,848	J&J Snack Foods Corp.			6,808,717	0.80%
190,298	JBG SMITH Properties			7,667,106	0.90%
42,170	John Bean Technologies Corp.			3,951,329	0.46%
97,470	John Wiley & Sons, Inc., Class A			5,057,718	0.59%
62,236	Kadant, Inc.			5,442,538	0.64%
178,609	KAR Auction Services, Inc.			8,421,414	0.99%
99,149	Kimball Electronics, Inc.			1,536,810	0.18%
232,661	Kimball International, Inc.			3,650,451	0.43%
48,950	Kirby Corp.			3,633,069	0.43%
130,923	KLX Energy Services Holdings, Inc.			3,451,130	0.41%
142,788	Korn Ferry			6,966,627	0.82%
49,769	LCI Industries			4,055,178	0.48%
104,357	Liberty Media Corp.-Liberty Braves			2,905,299	0.34%
66,103	Littelfuse, Inc.			12,763,828	1.50%
56,957	LogMeIn, Inc.			4,524,664	0.53%
88,340	Marriott Vacations Worldwide Corp.			8,599,016	1.01%
36,561	Masonite International Corp.			2,027,307	0.24%
254,018	MDU Resources Group, Inc.			6,711,156	0.79%
114,871	Mellanox Technologies Ltd.			12,341,740	1.45%
197,970	Meta Financial Group, Inc.			4,622,599	0.54%
170,773	Methode Electronics, Inc.			4,791,890	0.56%
61,835	MYR Group, Inc.			2,073,946	0.24%
97,639	National Retail Properties, Inc.			5,086,992	0.60%
174,639	NextEra Energy Partners LP			7,542,658	0.89%
445,961	Nomad Foods Ltd.			8,963,816	1.05%
120,485	NorthWestern Corp.			8,258,042	0.97%
226,339	OceanFirst Financial Corp.			5,703,743	0.67%
35,223	Old Dominion Freight Line, Inc.			5,310,572	0.62%
168,893	PacWest Bancorp			6,927,991	0.81%
340,535	Perspecta, Inc.			7,185,288	0.84%
108,577	Pinnacle Financial Partners, Inc.			6,372,384	0.75%
166,369	Popular, Inc.			9,379,884	1.10%
68,692	Post Holdings, Inc.			6,998,341	0.82%
81,752	PRA Group, Inc.			2,631,597	0.31%
86,694	Prestige Consumer Healthcare, Inc.			2,536,666	0.30%
109,115	ProAssurance Corp.			4,430,069	0.52%
123,419	Prosperity Bancshares, Inc.			9,188,545	1.08%
78,803	Quidel Corp.			5,166,325	0.61%
168,376	Raven Industries, Inc.			6,721,570	0.79%
28,044	RBC Bearings, Inc.			3,930,367	0.46%
53,181	Reinsurance Group of America, Inc.			7,684,123	0.90%
287,141	Resideo Technologies, Inc.			7,379,524	0.87%
511,425	Retail Opportunity Investments Corp.			8,781,167	1.03%
208,288	Rexford Industrial Realty, Inc.			7,140,113	0.84%
16,154	Rogers Corp.			2,507,908	0.29%
79,255	Ryman Hospitality Properties, Inc.			6,418,862	0.75%
168,558	Sabra Health Care REIT, Inc.			3,054,271	0.36%
107,078	Sally Beauty Holdings, Inc.			1,934,899	0.23%
48,022	Semtech Corp.			2,643,131	0.31%
121,764	ServiceMaster Global Holdings, Inc.			5,498,862	0.65%
48,656	Signature Bank			6,605,539	0.78%
623,853	SRC Energy, Inc.			2,869,724	0.34%
58,123	Stewart Information Services Corp.			2,495,220	0.29%
132,092	Stifel Financial Corp.			7,189,768	0.84%
75,264	Texas Capital Bancshares, Inc.			4,593,362	0.54%
187,429	TiVo Corp.			1,879,913	0.22%
228,520	TPI Composites, Inc.			6,903,589	0.81%
225,167	Triumph Bancorp, Inc.			7,626,406	0.90%
255,451	Ultra Clean Holdings, Inc.			2,720,553	0.32%
183,388	Urban Outfitters, Inc.			5,657,520	0.66%
224,205	Varex Imaging Corp.			7,049,005	0.83%
97,558	Verint Systems, Inc.			5,194,963	0.61%
110,697	Versum Materials, Inc.			5,424,153	0.64%
175,017	Viad Corp.			10,133,484	1.19%
373,027	Viavi Solutions, Inc.			4,897,845	0.57%
130,685	Viper Energy Partners LP			4,300,843	0.50%
181,363	Vishay Intertechnology, Inc.			3,975,477	0.47%
323,120	Vistra Energy Corp.			8,414,045	0.99%
49,509	WEX, Inc.			8,815,573	1.03%
110,736	Wintrust Financial Corp.			8,157,921	0.96%
72,103	WR Grace & Co.			5,600,240	0.66%
	Total			828,183,689	97.23%
	Closed-End Investment Companies				
212,488	Hercules Capital, Inc.			2,974,832	0.35%

Loomis Sayles Small Cap Value Fund
Investments as of February 28, 2019 (Unaudited)

<u>Shares/ Principal Amount</u>	<u>Security Description</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
Short-Term Investments					
17,059,739	Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation	1.500	3/1/2019	<u>17,059,739</u>	<u>2.00%</u>
	Total Investments			848,218,260	99.58%
	Other assets less liabilities			3,587,460	0.42%
	Net Assets			851,805,720	100.00%

The portfolio is actively managed and holdings are subject to change. There is no guarantee the Fund continues to invest in the securities referenced.

Loomis Sayles Small Cap Value Fund
Investments as of January 31, 2019 (Unaudited)

<u>Shares/ Principal Amount</u>	<u>Security Description</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
Common Stocks					
135,970	Aaron's, Inc.			6,806,658	0.84%
74,038	Adtalem Global Education, Inc.			3,620,458	0.45%
114,472	Advanced Energy Industries, Inc.			5,871,269	0.73%
241,949	AdvanSix, Inc.			7,655,266	0.95%
219,395	Aerojet Rocketdyne Holdings, Inc.			8,659,521	1.07%
44,493	Alamo Group, Inc.			3,832,182	0.48%
141,031	ALLETE, Inc.			10,850,925	1.35%
179,029	Altra Industrial Motion Corp.			5,480,078	0.68%
123,273	American Campus Communities, Inc.			5,673,023	0.70%
30,022	American Woodmark Corp.			2,100,039	0.26%
79,672	Ameris Bancorp			3,023,552	0.38%
126,877	AMN Healthcare Services, Inc.			8,220,361	1.02%
205,249	Apergy Corp.			6,900,471	0.86%
104,720	Armstrong World Industries, Inc.			7,125,149	0.88%
60,132	Ashland Global Holdings, Inc.			4,564,019	0.57%
127,578	Avanos Medical, Inc.			5,811,178	0.72%
219,446	BancorpSouth Bank			6,403,434	0.79%
124,299	Bank OZK			3,771,232	0.47%
156,040	Big Lots, Inc.			4,921,502	0.61%
166,062	Bryn Mawr Bank Corp.			6,142,633	0.76%
89,754	BWX Technologies, Inc.			4,166,381	0.52%
121,213	C&J Energy Services, Inc.			1,947,893	0.24%
126,785	Cabot Corp.			5,944,949	0.74%
169,107	Cambrex Corp.			7,381,521	0.92%
227,932	Cannae Holdings, Inc.			4,408,205	0.55%
93,559	Carolina Financial Corp.			3,239,013	0.40%
147,072	Catalent, Inc.			5,431,369	0.67%
200,538	Cathay General Bancorp			7,443,971	0.92%
257,532	CenterState Bank Corp.			6,386,794	0.79%
158,106	Chemical Financial Corp.			7,029,393	0.87%
94,494	Churchill Downs, Inc.			8,691,558	1.08%
107,350	Clean Harbors, Inc.			6,356,194	0.79%
179,882	Columbus McKinnon Corp.			6,511,728	0.81%
108,938	CommVault Systems, Inc.			7,197,534	0.89%
457,421	Conduent, Inc.			5,832,118	0.72%
187,145	Cooper Tire & Rubber Co.			6,587,504	0.82%
53,467	Core-Mark Holding Co., Inc.			1,490,660	0.18%
158,592	CorePoint Lodging, Inc.			1,941,166	0.24%
498,104	Cott Corp.			7,561,219	0.94%
17,148	Cracker Barrel Old Country Store, Inc.			2,868,517	0.36%
143,486	Cray, Inc.			3,148,083	0.39%
119,697	CSG Systems International, Inc.			4,331,834	0.54%
261,106	CubeSmart			8,081,231	1.00%
362,569	CVB Financial Corp.			7,943,887	0.99%
103,633	CyrusOne, Inc.			5,616,909	0.70%
188,983	Darling Ingredients, Inc.			4,019,668	0.50%
279,340	Digi International, Inc.			3,312,972	0.41%
379,649	Donnelley Financial Solutions, Inc.			5,558,061	0.69%
219,731	Employers Holdings, Inc.			9,310,003	1.15%
87,200	EnPro Industries, Inc.			5,759,560	0.71%
75,001	Euronet Worldwide, Inc.			8,625,865	1.07%
64,242	Federal Agricultural Mortgage Corp., Class C			4,545,122	0.56%
507,316	Ferroglobe R&W Trust			—	0.00%
120,339	First American Financial Corp.			6,026,577	0.75%
254,623	First Financial Bancorp			6,704,224	0.83%
85,671	First Financial Bankshares, Inc.			5,234,498	0.65%
95,349	Fox Factory Holding Corp.			5,657,056	0.70%
60,882	frontdoor, Inc.			1,809,413	0.22%
169,129	GCI Liberty, Inc., Class A			8,608,666	1.07%
53,284	Genesco, Inc.			2,407,371	0.30%
71,947	Genesee & Wyoming, Inc., Class A			5,649,278	0.70%
232,696	Genpact Ltd.			6,941,322	0.86%
497,423	Gray Television, Inc.			8,311,938	1.03%
128,270	Harsco Corp.			2,732,151	0.34%
101,414	Haynes International, Inc.			3,326,379	0.41%
41,462	Helen of Troy Ltd.			4,811,251	0.60%
402,520	Home BancShares, Inc.			7,370,141	0.91%
11,163	IAC/InterActiveCorp			2,358,519	0.29%
99,803	IBERIABANK Corp.			7,374,444	0.91%
59,900	II-VI, Inc.			2,273,804	0.28%
48,283	Ingevity Corp.			4,541,982	0.56%
69,320	Insperty, Inc.			7,395,058	0.92%
571,570	iStar, Inc.			5,481,356	0.68%
43,848	J&J Snack Foods Corp.			6,767,939	0.84%

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190,298	JBG SMITH Properties			7,355,018	0.91%
42,170	John Bean Technologies Corp.			3,349,985	0.42%
97,470	John Wiley & Sons, Inc., Class A			5,046,997	0.63%
55,399	Kadant, Inc.			4,725,535	0.59%
178,609	KAR Auction Services, Inc.			9,289,454	1.15%
99,149	Kimball Electronics, Inc.			1,603,239	0.20%
232,661	Kimball International, Inc.			3,287,500	0.41%
32,771	Kirby Corp.			2,454,876	0.30%
130,923	KLX Energy Services Holdings, Inc.			3,411,853	0.42%
142,788	Korn Ferry			6,511,133	0.81%
43,639	LCI Industries			3,597,599	0.45%
104,357	Liberty Media Corp.-Liberty Braves			2,813,465	0.35%
66,103	Littelfuse, Inc.			11,615,619	1.44%
56,957	LogMeIn, Inc.			5,298,140	0.66%
88,340	Marriott Vacations Worldwide Corp.			7,821,624	0.97%
64,990	Masonite International Corp.			3,717,428	0.46%
254,018	MDU Resources Group, Inc.			6,530,803	0.81%
114,871	Mellanox Technologies Ltd.			10,730,100	1.33%
197,970	Meta Financial Group, Inc.			4,662,194	0.58%
170,773	Methode Electronics, Inc.			4,397,405	0.55%
43,071	Minerals Technologies, Inc.			2,522,668	0.31%
77,601	MYR Group, Inc.			2,364,502	0.29%
97,639	National Retail Properties, Inc.			5,146,552	0.64%
174,639	NextEra Energy Partners LP			7,013,502	0.87%
445,961	Nomad Foods Ltd.			8,174,465	1.01%
120,485	NorthWestern Corp.			7,700,196	0.95%
226,339	OceanFirst Financial Corp.			5,434,399	0.67%
35,223	Old Dominion Freight Line, Inc.			4,787,862	0.59%
168,893	PacWest Bancorp			6,517,581	0.81%
340,535	Perspecta, Inc.			6,827,727	0.85%
108,577	Pinnacle Financial Partners, Inc.			5,838,185	0.72%
166,369	Popular, Inc.			9,085,411	1.13%
68,692	Post Holdings, Inc.			6,375,991	0.79%
147,228	PRA Group, Inc.			4,344,698	0.54%
86,694	Prestige Consumer Healthcare, Inc.			2,420,497	0.30%
109,115	ProAssurance Corp.			4,654,846	0.58%
123,419	Prosperity Bancshares, Inc.			8,780,028	1.09%
100,331	Quidel Corp.			5,822,208	0.72%
168,376	Raven Industries, Inc.			6,228,228	0.77%
28,044	RBC Bearings, Inc.			3,909,895	0.48%
53,181	Reinsurance Group of America, Inc.			7,681,995	0.95%
287,141	Resideo Technologies, Inc.			6,297,002	0.78%
511,425	Retail Opportunity Investments Corp.			8,985,737	1.11%
208,288	Rexford Industrial Realty, Inc.			6,998,477	0.87%
21,451	Rogers Corp.			2,722,346	0.34%
79,255	Ryman Hospitality Properties, Inc.			6,368,139	0.79%
168,558	Sabra Health Care REIT, Inc.			3,462,181	0.43%
107,078	Sally Beauty Holdings, Inc.			1,843,883	0.23%
48,022	Semtech Corp.			2,331,948	0.29%
121,764	ServiceMaster Global Holdings, Inc.			4,747,578	0.59%
48,656	Signature Bank			6,194,395	0.77%
623,853	SRC Energy, Inc.			3,069,357	0.38%
58,123	Stewart Information Services Corp.			2,583,567	0.32%
132,092	Stifel Financial Corp.			6,323,244	0.78%
75,264	Texas Capital Bancshares, Inc.			4,385,633	0.54%
321,372	TiVo Corp.			3,576,870	0.44%
228,520	TPI Composites, Inc.			6,917,300	0.86%
225,167	Triumph Bancorp, Inc.			6,858,587	0.85%
255,451	Ultra Clean Holdings, Inc.			3,029,649	0.38%
111,325	Urban Outfitters, Inc.			3,595,798	0.45%
224,205	Varex Imaging Corp.			6,387,600	0.79%
97,558	Verint Systems, Inc.			4,718,880	0.59%
110,697	Versum Materials, Inc.			4,070,329	0.50%
175,017	Viad Corp.			9,223,396	1.14%
373,027	Viavi Solutions, Inc.			4,148,060	0.51%
130,685	Viper Energy Partners LP			4,144,021	0.51%
181,363	Vishay Intertechnology, Inc.			3,536,579	0.44%
323,120	Vistra Energy Corp.			8,113,543	1.01%
49,509	WEX, Inc.			7,987,287	0.99%
110,736	Wintrust Financial Corp.			7,877,759	0.98%
72,103	WR Grace & Co.			5,120,034	0.63%
	Total			793,357,781	98.37%
Closed-End Investment Companies					
212,488	Hercules Capital, Inc.			2,792,092	0.35%

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<u>Shares/ Principal Amount</u>	<u>Security Description</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
Short-Term Investments					
11,402,389	Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation	1.500	2/1/2019	<u>11,402,389</u>	<u>1.41%</u>
	Total Investments			807,552,262	100.13%
	Other assets less liabilities			(1,015,237)	(0.13%)
	Net Assets			806,537,025	100.00%

The portfolio is actively managed and holdings are subject to change. There is no guarantee the Fund continues to invest in the securities referenced.

Loomis Sayles Small Cap Value Fund

Investments as of December 31, 2018 (Unaudited)

<u>Shares/ Principal Amount</u>	<u>Security Description</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
Common Stocks					
135,970	Aaron's, Inc.			5,717,539	0.78%
74,038	Adtalem Global Education, Inc.			3,503,478	0.48%
114,472	Advanced Energy Industries, Inc.			4,914,283	0.67%
241,949	AdvanSix, Inc.			5,889,039	0.80%
242,840	Aerojet Rocketdyne Holdings, Inc.			8,555,253	1.16%
44,493	Alamo Group, Inc.			3,440,199	0.47%
141,031	ALLETE, Inc.			10,749,383	1.46%
179,029	Altra Industrial Motion Corp.			4,502,579	0.61%
123,273	American Campus Communities, Inc.			5,102,269	0.69%
60,290	Ameris Bancorp			1,909,384	0.26%
126,877	AMN Healthcare Services, Inc.			7,188,851	0.98%
200,231	Apergy Corp.			5,422,255	0.74%
104,720	Armstrong World Industries, Inc.			6,095,751	0.83%
70,384	Ashland Global Holdings, Inc.			4,994,449	0.68%
127,578	Avanos Medical, Inc.			5,714,219	0.78%
246,943	BancorpSouth Bank			6,455,090	0.88%
124,299	Bank OZK			2,837,746	0.39%
156,040	Big Lots, Inc.			4,512,677	0.61%
187,369	Bryn Mawr Bank Corp.			6,445,494	0.88%
89,754	BWX Technologies, Inc.			3,431,295	0.47%
280,567	C&J Energy Services, Inc.			3,787,655	0.51%
126,785	Cabot Corp.			5,444,148	0.74%
169,107	Cambrex Corp.			6,385,480	0.87%
227,932	Cannae Holdings, Inc.			3,902,196	0.53%
93,559	Carolina Financial Corp.			2,768,411	0.38%
171,718	Catalent, Inc.			5,354,167	0.73%
200,538	Cathay General Bancorp			6,724,039	0.91%
257,532	CenterState Bank Corp.			5,418,473	0.74%
158,106	Chemical Financial Corp.			5,788,261	0.79%
31,498	Churchill Downs, Inc.			7,683,622	1.04%
107,350	Clean Harbors, Inc.			5,297,723	0.72%
199,235	Columbus McKinnon Corp.			6,004,943	0.82%
108,938	CommVault Systems, Inc.			6,437,146	0.87%
457,421	Conduent, Inc.			4,862,385	0.66%
187,145	Cooper Tire & Rubber Co.			6,050,398	0.82%
53,467	Core-Mark Holding Co., Inc.			1,243,108	0.17%
100,657	CorePoint Lodging, Inc.			1,233,048	0.17%
498,104	Cott Corp.			6,943,570	0.94%
17,148	Cracker Barrel Old Country Store, Inc.			2,741,279	0.37%
143,486	Cray, Inc.			3,097,863	0.42%
119,697	CSG Systems International, Inc.			3,802,774	0.52%
261,106	CubeSmart			7,491,131	1.02%
362,569	CVB Financial Corp.			7,334,771	1.00%
103,633	CyrusOne, Inc.			5,480,113	0.74%
188,983	Darling Ingredients, Inc.			3,636,033	0.49%
279,340	Digi International, Inc.			2,818,541	0.38%
379,649	Donnelley Financial Solutions, Inc.			5,326,475	0.72%
219,731	Employers Holdings, Inc.			9,222,110	1.25%
87,200	EnPro Industries, Inc.			5,240,720	0.71%
80,485	Euronet Worldwide, Inc.			8,240,054	1.12%
64,242	Federal Agricultural Mortgage Corp., Class C			3,882,786	0.53%
507,316	Ferroglobe R&W Trust			—	0.00%
135,491	First American Financial Corp.			6,048,318	0.82%
286,314	First Financial Bancorp			6,791,368	0.92%
85,671	First Financial Bankshares, Inc.			4,942,360	0.67%
95,349	Fox Factory Holding Corp.			5,613,196	0.76%
60,882	frontdoor, Inc.			1,620,070	0.22%
169,129	GCI Liberty, Inc., Class A			6,961,350	0.95%
53,284	Genesco, Inc.			2,360,481	0.32%
77,548	Genesee & Wyoming, Inc., Class A			5,740,103	0.78%
232,696	Genpact Ltd.			6,280,465	0.85%
497,423	Gray Television, Inc.			7,332,015	1.00%
128,270	Harsco Corp.			2,547,442	0.35%
101,414	Haynes International, Inc.			2,677,330	0.36%
54,501	Helen of Troy Ltd.			7,149,441	0.97%
402,520	Home BancShares, Inc.			6,577,177	0.89%
11,163	IAC/InterActiveCorp			2,043,276	0.28%
99,803	IBERIABANK Corp.			6,415,337	0.87%
82,089	II-VI, Inc.			2,664,609	0.36%
48,283	Ingevity Corp.			4,040,804	0.55%
69,320	Insperty, Inc.			6,471,715	0.88%
571,570	iStar, Inc.			5,241,297	0.71%
50,327	J&J Snack Foods Corp.			7,276,781	0.99%
190,298	JBG SMITH Properties			6,624,273	0.90%

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42,170	John Bean Technologies Corp.			3,028,228	0.41%
97,470	John Wiley & Sons, Inc., Class A			4,578,166	0.62%
55,399	Kadant, Inc.			4,512,803	0.61%
194,508	KAR Auction Services, Inc.			9,281,922	1.26%
99,149	Kimball Electronics, Inc.			1,535,818	0.21%
232,661	Kimball International, Inc.			3,301,460	0.45%
55,258	Kirby Corp.			3,722,179	0.51%
130,923	KLX Energy Services Holdings, Inc.			3,070,144	0.42%
175,860	Korn/Ferry International			6,953,504	0.94%
43,639	LCI Industries			2,915,085	0.40%
81,886	Liberty Media Corp.-Liberty Braves			2,038,143	0.28%
66,103	Littelfuse, Inc.			11,335,342	1.54%
56,957	LogMeIn, Inc.			4,645,982	0.63%
88,340	Marriott Vacations Worldwide Corp.			6,228,853	0.85%
64,990	Masonite International Corp.			2,913,502	0.40%
254,018	MDU Resources Group, Inc.			6,055,789	0.82%
114,871	Mellanox Technologies Ltd.			10,611,783	1.44%
197,970	Meta Financial Group, Inc.			3,838,638	0.52%
134,083	Methode Electronics, Inc.			3,122,793	0.42%
43,071	Minerals Technologies, Inc.			2,211,265	0.30%
77,601	MYR Group, Inc.			2,186,020	0.30%
97,639	National Retail Properties, Inc.			4,736,468	0.64%
174,639	NextEra Energy Partners LP			7,518,209	1.02%
445,961	Nomad Foods Ltd.			7,456,468	1.01%
120,485	NorthWestern Corp.			7,161,628	0.97%
226,339	OceanFirst Financial Corp.			5,094,891	0.69%
35,223	Old Dominion Freight Line, Inc.			4,349,688	0.59%
168,893	PacWest Bancorp			5,620,759	0.76%
340,535	Perspecta, Inc.			5,864,013	0.80%
108,577	Pinnacle Financial Partners, Inc.			5,005,400	0.68%
177,741	Popular, Inc.			8,392,930	1.14%
68,692	Post Holdings, Inc.			6,122,518	0.83%
147,228	PRA Group, Inc.			3,587,946	0.49%
170,362	Prestige Consumer Healthcare, Inc.			5,260,779	0.71%
127,922	ProAssurance Corp.			5,188,516	0.71%
123,419	Prosperity Bancshares, Inc.			7,689,004	1.04%
266,911	QEP Resources, Inc.			1,502,709	0.20%
100,331	Quidel Corp.			4,898,159	0.67%
168,376	Raven Industries, Inc.			6,093,527	0.83%
28,044	RBC Bearings, Inc.			3,676,568	0.50%
58,719	Reinsurance Group of America, Inc.			8,234,165	1.12%
287,141	Resideo Technologies, Inc.			5,900,748	0.80%
556,780	Retail Opportunity Investments Corp.			8,841,666	1.20%
208,288	Rexford Industrial Realty, Inc.			6,138,247	0.83%
21,451	Rogers Corp.			2,124,936	0.29%
79,255	Ryman Hospitality Properties, Inc.			5,285,516	0.72%
168,558	Sabra Health Care REIT, Inc.			2,777,836	0.38%
152,895	Sally Beauty Holdings, Inc.			2,606,860	0.35%
48,022	Semtech Corp.			2,202,769	0.30%
121,764	ServiceMaster Global Holdings, Inc.			4,473,609	0.61%
48,656	Signature Bank			5,002,323	0.68%
623,853	SRC Energy, Inc.			2,932,109	0.40%
48,711	Standex International Corp.			3,272,405	0.44%
58,123	Stewart Information Services Corp.			2,406,292	0.33%
132,092	Stifel Financial Corp.			5,471,251	0.74%
91,385	Texas Capital Bancshares, Inc.			4,668,860	0.63%
321,372	TiVo Corp.			3,024,111	0.41%
228,520	TPI Composites, Inc.			5,617,022	0.76%
250,033	Triumph Bancorp, Inc.			7,425,980	1.01%
255,451	Ultra Clean Holdings, Inc.			2,163,670	0.29%
224,205	Varex Imaging Corp.			5,309,174	0.72%
116,593	Verint Systems, Inc.			4,933,050	0.67%
99,964	Versum Materials, Inc.			2,771,002	0.38%
175,017	Viad Corp.			8,766,602	1.19%
373,027	Viavi Solutions, Inc.			3,748,921	0.51%
130,685	Viper Energy Partners LP			3,403,037	0.46%
181,363	Vishay Intertechnology, Inc.			3,266,348	0.44%
323,120	Vistra Energy Corp.			7,396,217	1.00%
49,509	WEX, Inc.			6,934,231	0.94%
121,922	Wintrust Financial Corp.			8,106,594	1.10%
83,057	WR Grace & Co.			5,391,230	0.73%
	Total			734,348,244	99.74%
	Closed-End Investment Companies				
212,488	Hercules Capital, Inc.			2,347,993	0.32%

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Short-Term Investments					
3,999,234	Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation	1.500	1/2/2019	<u>3,999,234</u>	<u>0.54%</u>
	Total Investments			740,695,471	100.60%
	Other assets less liabilities			(4,431,114)	(0.60%)
	Net Assets			736,264,357	100.00%

The portfolio is actively managed and holdings are subject to change. There is no guarantee the Fund continues to invest in the securities referenced.