

**Portfolio of Investments**

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
A10 Networks			788,200	13,107,766	0.198%
AAON			232,700	17,526,964	0.264%
Academy Sports & Outdoors			399,400	20,984,476	0.316%
Acadia Healthcare			100,300	8,256,696	0.125%
ACADIA Pharmaceuticals			715,612	11,392,543	0.172%
ACI Worldwide			446,200	10,262,600	0.155%
Adaptive Biotechnologies			383,500	2,929,940	0.044%
Addus HomeCare			281,800	28,036,282	0.423%
Advanced Energy Industries			300,200	25,751,156	0.388%
Aerojet Rocketdyne Holdings			457,300	25,576,789	0.386%
Agios Pharmaceuticals			290,281	8,151,090	0.123%
Akero therapeutics			173,400	9,502,320	0.143%
Alarm.com Holdings			56,600	2,800,568	0.042%
Albany International			221,300	21,817,967	0.329%
Alector			294,326	2,716,629	0.041%
Alkermes			1,027,900	26,859,027	0.405%
Allogene therapeutics			365,301	2,297,743	0.035%
Alpha Metallurgical Resources			95,600	13,994,884	0.211%
Amedisys			151,100	12,622,894	0.190%
Amicus Therapeutics			1,003,500	12,252,735	0.185%
AMN Healthcare Services			458,300	47,122,406	0.711%
Amphastar Pharmaceuticals			580,100	16,254,402	0.245%
APA			232,900	10,871,772	0.164%
Apellis Pharmaceuticals			431,200	22,297,352	0.336%
Arch Resources			64,500	9,209,955	0.139%
Arconic			215,500	4,559,980	0.069%
Arvinas			248,265	8,493,146	0.128%
Asbury Automotive Group			38,200	6,847,350	0.103%
ASGN			166,600	13,574,568	0.205%
Aspen Technology			70,476	14,475,770	0.218%
Atkore			429,343	48,696,083	0.734%
Atricure			304,500	13,513,710	0.204%
Avidity Biosciences			227,574	5,049,867	0.076%
Axalta Coating Systems			972,400	24,767,028	0.374%
Axcelis Technologies			371,000	29,442,560	0.444%
Azenta			61,000	3,551,420	0.054%
Balchem			247,400	30,210,014	0.456%
Bancorp			481,200	13,656,456	0.206%
BellRing Brands			632,600	16,219,864	0.245%
Berry Global			204,600	12,363,978	0.186%
Biohaven			275,450	3,823,246	0.058%
BJ's Wholesale Club Holdings			345,000	22,825,200	0.344%
Bloomin Brands			570,200	11,472,424	0.173%
Blue Owl Capital			1,654,100	17,533,460	0.264%
Blueprint Medicines			384,585	16,848,669	0.254%
Booz Allen Hamilton			403,100	42,132,012	0.635%
Boston Beer			28,200	9,292,464	0.140%
Box			1,051,200	32,723,856	0.494%
Boyd Gaming			705,400	38,465,462	0.580%
Bright Horizons Family Solutions			80,954	5,108,197	0.077%
Broadridge Financial Solutions			130,900	17,557,617	0.265%
Brp			336,500	8,459,610	0.128%
Bruker			205,600	14,052,760	0.212%
Brunswick			74,940	5,401,675	0.081%
Builders FirstSource			505,400	32,790,352	0.495%
Burlington Stores			58,000	11,760,080	0.177%
C4 therapeutics			75,400	444,860	0.007%
CACI International			175,900	52,873,781	0.797%
Cactus			300,567	15,106,497	0.228%
Cadre Holdings			235,500	4,742,970	0.072%
Capri Holdings			568,100	32,563,492	0.491%
CareDx			165,271	1,885,742	0.028%
Carriage Services			183,100	5,042,574	0.076%
Casella Waste Systems			833,300	66,089,023	0.997%
Casey's General Stores			76,900	17,252,515	0.260%

Catalent	321,141	14,454,556	0.218%
Catalyst Pharmaceuticals	696,500	12,954,900	0.195%
Cavco Industries	81,214	18,374,668	0.277%
CBIZ	482,800	22,619,180	0.341%
Centrus Energy	128,300	4,167,184	0.063%
Cerevel therapeutics Holdings	416,200	13,126,948	0.198%
ChampionX	483,200	14,007,968	0.211%
Charles River Laboratories International	132,700	28,915,330	0.436%
Chemed	23,600	12,046,148	0.182%
Choice Hotels International	380,700	42,882,048	0.647%
Churchill Downs	224,740	47,516,778	0.717%
Cirrus Logic	241,130	17,959,362	0.271%
Clean Harbors	343,000	39,143,160	0.590%
Clearway Energy	482,300	15,370,901	0.232%
Coca-Cola Consolidated	69,700	35,711,492	0.539%
Cogent Communications Holdings	89,200	5,091,536	0.077%
Cognex	152,800	7,198,408	0.109%
Comfort Systems USA	388,400	44,697,072	0.674%
Concentrix	205,900	27,417,644	0.414%
ConMed	194,000	17,196,160	0.259%
Consensus Cloud Solutions	103,646	5,572,009	0.084%
CorVel	205,066	29,802,242	0.449%
Coty	2,196,800	18,804,608	0.284%
Crispr therapeutics	351,358	14,282,703	0.215%
Crocs	424,800	46,061,064	0.695%
CSW Industrials	151,600	17,574,988	0.265%
Curtiss-Wright	289,400	48,326,906	0.729%
Cytokinetics	389,700	17,856,054	0.269%
Darling Ingredients	234,300	14,664,837	0.221%
Deckers Outdoor	77,300	30,855,068	0.465%
Denali therapeutics	404,200	11,240,802	0.170%
Descartes Systems	637,300	44,387,945	0.669%
DICE therapeutics	193,508	6,037,450	0.091%
Dick's Sporting Goods	206,000	24,779,740	0.374%
Digital Turbine	519,300	7,914,132	0.119%
Diodes	377,700	28,758,078	0.434%
Domino's Pizza	47,787	16,553,417	0.250%
Dorman Products	190,500	15,405,735	0.232%
DoubleVerify Holdings	229,851	5,047,528	0.076%
Eagle Materials	189,800	25,214,930	0.380%
Element Solutions	1,360,600	24,749,314	0.373%
Embecta	200,100	5,060,529	0.076%
EMCOR Group	335,700	49,720,527	0.750%
Endeavor Group Holdings	1,248,400	28,138,936	0.424%
Ensign	643,900	60,919,379	0.919%
Entegris	210,700	13,819,813	0.208%
Envestnet	348,800	21,520,960	0.325%
Enviva	133,200	7,055,604	0.106%
ePlus	85,400	3,781,512	0.057%
Equity LifeStyle Properties, REIT	205,400	13,268,840	0.200%
Euronet Worldwide	184,500	17,413,110	0.263%
Everi Holdings	906,900	13,014,015	0.196%
EVERTEC	358,100	11,595,278	0.175%
Evolent Health	599,000	16,819,920	0.254%
Evoqua Water Technologies	417,000	16,513,200	0.249%
Exelixis	1,006,300	16,141,052	0.243%
Exlservice Holdings	328,900	55,725,527	0.840%
Exponent	451,216	44,710,993	0.674%
Fabrinet	355,400	45,569,388	0.687%
FactSet Research Systems	67,800	27,202,038	0.410%
Fair Isaac	76,100	45,551,938	0.687%
Fate Therapeutics	367,000	3,703,030	0.056%
Federal Signal	349,000	16,218,030	0.245%
FibroGen	273,200	4,376,664	0.066%
First Bancorp North Carolina	221,700	9,497,628	0.143%
First Industrial Realty, REIT	464,400	22,411,944	0.338%
Floor & decor Holdings	38,400	2,673,792	0.040%
FormFactor	706,800	15,712,164	0.237%
Fortinet	270,700	13,234,523	0.200%
Gartner	50,000	16,807,000	0.253%
Generation Bio	422,600	1,660,818	0.025%
Gibraltar Industries	108,100	4,959,628	0.075%

Globus Medical	628,700	46,693,549	0.704%
Graco	106,910	7,190,767	0.108%
Grand Canyon Education	194,800	20,582,568	0.310%
Graphic Packaging Holding	2,361,600	52,545,600	0.793%
GXO Logistics	566,800	24,196,692	0.365%
Haemonetics	334,200	26,284,830	0.396%
Halozyme Therapeutics	1,175,300	66,874,570	1.009%
H.B. Fuller	327,900	23,484,198	0.354%
Helen of Troy Limited	21,300	2,362,383	0.036%
Herc Holdings	184,200	24,235,194	0.366%
Hexcel	355,000	20,891,750	0.315%
Hilton Grand Vacations	524,800	20,225,792	0.305%
Horizon therapeutics	367,400	41,810,120	0.631%
Hostess Brands	666,500	14,956,260	0.226%
IAA	595,800	23,832,000	0.359%
ICU Medical	149,698	23,574,441	0.356%
IGM Biosciences	143,152	2,435,016	0.037%
Inari Medical	206,800	13,144,208	0.198%
Informatica	620,800	10,112,832	0.153%
Ingevity	278,200	19,596,408	0.296%
Insmed	1,113,193	22,241,596	0.335%
Insperty	317,100	36,022,560	0.543%
Inspire Medical Systems	187,000	47,101,560	0.710%
Intellia Therapeutics	331,696	11,572,873	0.175%
Inter Parfums	301,900	29,139,388	0.439%
Intra-Cellular Therapies	365,700	19,352,844	0.292%
Ionis Pharmaceuticals	713,000	26,930,010	0.406%
Iovance Biotherapeutics	491,358	3,139,778	0.047%
iRhythm Technologies	187,400	17,553,758	0.265%
Iridium Communications	819,400	42,117,160	0.635%
IVERIC bio	417,806	8,945,226	0.135%
John Bean Technologies	275,700	25,179,681	0.380%
Kadant	189,100	33,589,833	0.507%
Karuna therapeutics	129,272	25,401,948	0.383%
Kulicke & Soffa	433,000	19,164,580	0.289%
Kymera therapeutics	268,200	6,694,272	0.101%
Landstar System	164,900	26,862,210	0.405%
Lantheus Holdings	572,000	29,149,120	0.440%
Lattice Semiconductor	943,400	61,207,792	0.923%
LCI Industries	41,200	3,808,940	0.057%
Life Storage, REIT	146,400	14,420,400	0.217%
Lincoln Electric Holdings	186,500	26,947,385	0.406%
Littelfuse	64,700	14,246,940	0.215%
Livent	1,157,400	22,997,538	0.347%
Louisiana Pacific	528,900	31,310,880	0.472%
LPL Financial Holdings	178,100	38,499,877	0.581%
Lumentum Holdings	328,800	17,153,496	0.259%
Madrigal Pharmaceuticals	36,500	10,594,125	0.160%
Magnolia Oil & Gas	1,502,100	35,224,245	0.531%
Manhattan Associates	475,600	57,737,840	0.871%
Maravai LifeSciences Holdings	689,100	9,861,021	0.149%
MarketAxess Holdings	91,900	25,629,991	0.387%
Matador Resources	640,200	36,645,048	0.553%
Mattel	2,074,300	37,005,512	0.558%
MaxLinear	676,600	22,970,570	0.346%
McGrath RentCorp	144,656	14,283,333	0.215%
Medpace Holdings	241,100	51,212,051	0.772%
Mercury Systems	208,800	9,341,712	0.141%
Merit Medical Systems	614,400	43,388,928	0.654%
Mirati Therapeutics	165,897	7,516,793	0.113%
MKS Instruments	136,400	11,557,172	0.174%
ModivCare	92,000	8,255,160	0.125%
Molina Healthcare	157,400	51,976,628	0.784%
Monolithic Power Systems	41,807	14,783,373	0.223%
Monte Rosa therapeutics	65,000	494,650	0.007%
Moog	143,100	12,558,456	0.189%
Morphic Holding	105,000	2,808,750	0.042%
MSA Safety	106,400	15,341,816	0.231%
Murphy USA	165,700	46,319,778	0.699%
Nabors Industries	75,700	11,723,659	0.177%
Natera	352,200	14,147,874	0.213%
National Vision Holdings	247,700	9,600,852	0.145%

NCR	583,200	13,652,712	0.206%
NeoGenomics	196,900	1,819,356	0.027%
Neurocrine Biosciences	191,326	22,851,977	0.345%
Nexstar Media	267,700	46,855,531	0.707%
Nextera Energy Partners	222,200	15,573,998	0.235%
Novanta	327,500	44,497,425	0.671%
Nurix therapeutics	147,800	1,622,844	0.024%
NV5 Global	128,900	17,056,048	0.257%
Olin	214,200	11,339,748	0.171%
Omnicell	351,000	17,697,420	0.267%
Onto Innovation	365,600	24,893,704	0.375%
Option Care Health	1,178,051	35,447,555	0.535%
Ormat Technologies	127,600	11,034,848	0.166%
Pacira BioSciences	260,100	10,042,461	0.151%
Palomar Holdings	356,280	16,089,605	0.243%
Papa John's International	280,500	23,087,955	0.348%
Patrick Industries	65,450	3,966,270	0.060%
Paya Holdings	1,355,300	10,666,211	0.161%
Paylocity Holding	137,000	26,613,620	0.401%
PBF Energy	73,300	2,989,174	0.045%
PDC Energy	172,400	10,943,952	0.165%
Penske Auto	76,600	8,803,638	0.133%
Penumbra	90,800	20,199,368	0.305%
Perficient	309,700	21,626,351	0.326%
Performance Food	858,900	50,151,171	0.756%
Planet Fitness	375,500	29,589,400	0.446%
Pool	92,500	27,965,525	0.422%
Post Holdings	508,800	45,924,288	0.693%
Power Integrations	490,400	35,171,488	0.530%
PowerSchool Holdings	554,900	12,807,092	0.193%
Prestige Consumer Healthcare	84,100	5,264,660	0.079%
Primerica	203,000	28,789,460	0.434%
PROCEPT BioRobotics	231,700	9,624,818	0.145%
Prothena	304,130	18,323,833	0.276%
PTC	224,250	26,918,970	0.406%
PTC Therapeutics	449,900	17,172,683	0.259%
Pure Storage	1,613,200	43,169,232	0.651%
Qualys	278,500	31,256,055	0.471%
Range Resources	1,089,200	27,251,784	0.411%
Rapid7	284,300	9,660,514	0.146%
RBC Bearings	182,025	38,106,934	0.575%
Red Rock Resorts	553,700	22,153,537	0.334%
Rentokil Initial, ADR	1,021,960	31,486,588	0.475%
Repligen	202,700	34,319,137	0.518%
Replimune	360,066	9,793,795	0.148%
RES	43,812,313	43,812,313	0.661%
REVOLUTION Medicines	375,492	8,944,219	0.135%
Rexford Industrial Realty, REIT	306,700	16,758,088	0.253%
Rocket Pharmaceuticals	286,029	5,597,588	0.084%
Royal Gold	154,200	17,381,424	0.262%
RXO	335,900	5,777,480	0.087%
Ryan Specialty Holdings	771,700	32,033,267	0.483%
Ryman Hospitality Properties, REIT	124,500	10,181,610	0.154%
SAGE Therapeutics	250,959	9,571,576	0.144%
Saia	253,300	53,111,944	0.801%
Sapiens International	719,600	13,298,208	0.201%
Sarepta Therapeutics	158,900	20,590,262	0.311%
Scholar Rock Holding	377,651	3,417,742	0.052%
Seagen	100,700	12,940,957	0.195%
SeaWorld Entertainment	283,600	15,175,436	0.229%
Selective Insurance	334,900	29,675,489	0.448%
ServisFirst Bancshares	77,500	5,340,525	0.081%
Shoals Technologies	498,000	12,285,660	0.185%
Shockwave Medical	83,199	17,106,546	0.258%
Simply Good Foods	957,800	36,425,134	0.549%
SiteOne Landscape Supply	231,900	27,206,508	0.410%
Skyline Champion	343,000	17,667,930	0.266%
SLM Corporation	663,500	11,014,100	0.166%
SM Energy	882,900	30,751,407	0.464%
SPS Commerce	335,900	43,139,637	0.651%
SPX Technologies	426,800	28,019,420	0.423%
SS&C Technologies Holdings	266,400	13,868,784	0.209%

STERIS		145,866	26,939,992	0.406%
Supernus Pharmaceuticals		353,100	12,595,077	0.190%
Synaptics		191,000	18,175,560	0.274%
Tandem Diabetes Care		194,300	8,733,785	0.132%
Targa Resources		166,400	12,230,400	0.184%
TechnipFMC		2,898,200	35,329,058	0.533%
TechTarget		97,800	4,309,068	0.065%
Teledyne Technologies		74,030	29,605,337	0.447%
Tempur Sealy International		817,200	28,054,476	0.423%
Tenable Holdings		516,800	19,715,920	0.297%
Teradata		330,700	11,131,362	0.168%
Terreno Realty, REIT		214,600	12,204,302	0.184%
Texas Pacific Land		5,400	12,658,842	0.191%
Texas Roadhouse		500,800	45,547,760	0.687%
Thryv Holdings		371,100	7,050,900	0.106%
TopBuild		136,900	21,423,481	0.323%
Toro		302,400	34,231,680	0.516%
Travel + Leisure		329,600	11,997,440	0.181%
TRP Government Reserve	4.3	61,207,165	61,207,165	0.923%
Twist Bioscience		222,396	5,295,249	0.080%
Tyler Technologies		76,900	24,793,329	0.374%
Ubiquiti		20,500	5,607,365	0.085%
UFP Industries		527,400	41,796,450	0.630%
Ultragenyx Pharmaceutical		353,041	16,356,390	0.247%
Vail Resorts		91,130	21,720,836	0.328%
Ventrx Biosciences		136,400	4,472,556	0.067%
Watsco		75,000	18,705,000	0.282%
Watts Water Technologies		244,700	35,782,481	0.540%
Weatherford International		453,800	23,107,496	0.349%
Wendy's		1,888,200	42,729,966	0.644%
Western Alliance Bancorp		189,700	11,298,532	0.170%
West Pharmaceutical Services		100,400	23,629,140	0.356%
WillScot Mobile Mini Holdings		767,200	34,654,424	0.523%
Workiva		135,100	11,344,347	0.171%
World Wrestling Entertainment		434,700	29,785,644	0.449%
Xencor		468,800	12,207,552	0.184%
XPO		578,100	19,244,949	0.290%
Zebra Technologies		62,100	15,923,061	0.240%
Zentaris Pharmaceuticals		146,011	2,940,662	0.044%
Ziff Davis		170,840	13,513,444	0.204%
Miscellaneous Securities ‡			115,199	
<b>Total Investments in Securities</b>			<b>6,684,097,886</b>	

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

**NET ASSETS** **6,630,224,184**

**NET ASSET VALUE PER SHARE**

**QM U.S. Small-Cap Growth Equity Fund Shares** **34.68**  
(\$3,353,982,826 / 96,712,130 Shares Outstanding)

**QM U.S. Small-Cap Growth Equity Fund - Advisor Class Shares** **34.20**  
(\$17,482,964 / 511,198 Shares Outstanding)

**QM U.S. Small-Cap Growth Equity Fund - I Class Shares** **34.93**  
(\$3,258,758,394 / 93,285,386 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.