

PORTFOLIO OF INVESTMENTS – as of September 30, 2020 (Unaudited)

Vaughan Nelson Mid Cap Fund

| Shares | Description | Value (†) |
|--|---|-------------------|
| Common Stocks – 98.8% of Net Assets | | |
| Banks – 3.2% | | |
| 110,150 | Bank of NT Butterfield & Son Ltd. (The) | \$ 2,454,142 |
| 82,075 | PacWest Bancorp | 1,401,841 |
| 162,450 | TCF Financial Corp. | 3,794,832 |
| | | <u>7,650,815</u> |
| Beverages – 2.2% | | |
| 26,930 | Constellation Brands, Inc., Class A | 5,103,504 |
| Building Products – 0.9% | | |
| 21,050 | Allegion PLC | 2,082,056 |
| Capital Markets – 5.1% | | |
| 57,200 | Ares Management Corp., Class A | 2,312,024 |
| 177,975 | BrightSphere Investment Group, Inc. | 2,295,877 |
| 22,125 | Nasdaq, Inc. | 2,714,959 |
| 64,650 | Raymond James Financial, Inc. | 4,703,934 |
| | | <u>12,026,794</u> |
| Chemicals – 4.4% | | |
| 47,425 | FMC Corp. | 5,022,782 |
| 75,925 | LyondellBasell Industries NV, Class A | 5,351,953 |
| | | <u>10,374,735</u> |
| Commercial Services & Supplies – 2.2% | | |
| 101,000 | IAA, Inc.(a) | 5,259,070 |
| Communications Equipment – 3.1% | | |
| 47,000 | Motorola Solutions, Inc. | 7,370,070 |
| Construction & Engineering – 2.9% | | |
| 403,400 | WillScot Mobile Mini Holdings Corp.(a) | 6,728,712 |
| Consumer Finance – 0.7% | | |
| 59,975 | Synchrony Financial | 1,569,546 |
| Containers & Packaging – 3.2% | | |
| 20,000 | Avery Dennison Corp. | 2,556,800 |
| 64,850 | Crown Holdings, Inc.(a) | 4,984,371 |
| | | <u>7,541,171</u> |
| Diversified Consumer Services – 4.6% | | |
| 11,200 | Bright Horizons Family Solutions, Inc.(a) | 1,702,848 |
| 27,225 | Grand Canyon Education, Inc.(a) | 2,176,366 |
| 192,025 | Laureate Education, Inc., Class A(a) | 2,550,092 |
| 110,150 | ServiceMaster Global Holdings, Inc.(a) | 4,392,782 |
| | | <u>10,822,088</u> |
| Electric Utilities – 2.6% | | |
| 57,850 | Alliant Energy Corp. | 2,987,953 |

| Shares | Description | Value (†) |
|---|--|-------------------|
| Common Stocks – continued | | |
| Electric Utilities – continued | | |
| 63,375 | Evergy, Inc. | \$ 3,220,717 |
| | | <u>6,208,670</u> |
| Electrical Equipment – 6.8% | | |
| 55,075 | AMETEK, Inc. | 5,474,455 |
| 37,650 | Hubbell, Inc. | 5,152,026 |
| 300,900 | nVent Electric PLC | 5,322,921 |
| | | <u>15,949,402</u> |
| Electronic Equipment, Instruments & Components – 2.1% | | |
| 14,450 | CDW Corp. | 1,727,208 |
| 33,600 | Keysight Technologies, Inc.(a) | 3,319,008 |
| | | <u>5,046,216</u> |
| Food & Staples Retailing – 1.9% | | |
| 128,225 | Performance Food Group Co.(a) | 4,439,150 |
| Health Care Equipment & Supplies – 2.5% | | |
| 12,160 | Cooper Cos., Inc. (The) | 4,099,379 |
| 27,000 | Hologic, Inc.(a) | 1,794,690 |
| | | <u>5,894,069</u> |
| Health Care Providers & Services – 0.8% | | |
| 34,025 | Centene Corp.(a) | 1,984,678 |
| Hotels, Restaurants & Leisure – 1.0% | | |
| 85,900 | Aramark | 2,272,055 |
| Independent Power & Renewable Electricity Producers – 3.5% | | |
| 57,000 | Atlantica Sustainable Infrastructure PLC | 1,630,770 |
| 350,575 | Vistra Corp. | 6,611,844 |
| | | <u>8,242,614</u> |
| Insurance – 7.8% | | |
| 32,525 | Allstate Corp. (The) | 3,061,904 |
| 39,125 | Arthur J. Gallagher & Co. | 4,130,817 |
| 133,325 | Athene Holding Ltd., Class A(a) | 4,543,716 |
| 82,075 | First American Financial Corp. | 4,178,438 |
| 26,575 | Reinsurance Group of America, Inc. | 2,529,674 |
| | | <u>18,444,549</u> |
| IT Services – 7.5% | | |
| 13,825 | Booz Allen Hamilton Holding Corp. | 1,147,199 |
| 16,665 | CACI International, Inc., Class A(a) | 3,552,311 |
| 20,200 | Fidelity National Information Services, Inc. | 2,973,642 |
| 31,050 | Fiserv, Inc.(a) | 3,199,702 |
| 17,570 | Global Payments, Inc. | 3,120,081 |
| 54,875 | MAXIMUS, Inc. | 3,753,999 |
| | | <u>17,746,934</u> |
| Life Sciences Tools & Services – 2.7% | | |
| 17,850 | Agilent Technologies, Inc. | 1,801,779 |

| Shares | Description | Value (†) |
|--|--|--------------------|
| Common Stocks – continued | | |
| Life Sciences Tools & Services – continued | | |
| 29,187 | IQVIA Holdings, Inc.(a) | \$ 4,600,747 |
| | | <u>6,402,526</u> |
| Machinery – 9.6% | | |
| 101,225 | Crane Co. | 5,074,409 |
| 70,175 | Oshkosh Corp. | 5,157,863 |
| 98,875 | Otis Worldwide Corp. | 6,171,777 |
| 113,550 | Timken Co. (The) | 6,156,681 |
| | | <u>22,560,730</u> |
| Media – 3.1% | | |
| 80,800 | Nexstar Media Group, Inc., Class A | 7,266,344 |
| Metals & Mining – 1.8% | | |
| 531,825 | Constellium SE(a) | 4,174,826 |
| Multi-Utilities – 1.4% | | |
| 24,875 | Ameren Corp. | 1,967,115 |
| 20,425 | CMS Energy Corp. | 1,254,299 |
| | | <u>3,221,414</u> |
| Multiline Retail – 0.8% | | |
| 8,725 | Dollar General Corp. | 1,828,935 |
| Oil, Gas & Consumable Fuels – 2.0% | | |
| 33,600 | Pioneer Natural Resources Co. | 2,889,264 |
| 366,400 | WPX Energy, Inc.(a) | 1,795,360 |
| | | <u>4,684,624</u> |
| REITs - Diversified – 0.7% | | |
| 206,900 | New Residential Investment Corp. | 1,644,855 |
| REITs - Warehouse/Industrials – 1.4% | | |
| 48,050 | CyrusOne, Inc. | 3,364,942 |
| Semiconductors & Semiconductor Equipment – 3.7% | | |
| 18,500 | Analog Devices, Inc. | 2,159,690 |
| 16,800 | CMC Materials, Inc. | 2,399,208 |
| 56,150 | Entegris, Inc. | 4,174,191 |
| | | <u>8,733,089</u> |
| Software – 2.1% | | |
| 9,350 | Check Point Software Technologies Ltd.(a) | 1,125,179 |
| 4,970 | RingCentral, Inc., Class A(a) | 1,364,812 |
| 116,100 | SolarWinds Corp.(a) | 2,361,474 |
| | | <u>4,851,465</u> |
| Thriffs & Mortgage Finance – 0.5% | | |
| 29,550 | Essent Group Ltd. | 1,093,646 |
| | Total Common Stocks (Identified Cost \$228,549,832) | <u>232,584,294</u> |

| Principal Amount | Description | Value (†) |
|--------------------------------------|---|----------------|
| Short-Term Investments – 0.8% | | |
| \$ 2,023,887 | Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation, dated 9/30/2020 at 0.000% to be repurchased at \$2,023,887 on 10/01/2020 collateralized by \$1,872,100 U.S. Treasury Note, 2.500% due 1/31/2025 valued at \$2,064,436 including accrued interest(b) (Identified Cost \$2,023,887) | \$ 2,023,887 |
| | Total Investments – 99.6% (Identified Cost \$230,573,719) | 234,608,181 |
| | Other assets less liabilities – 0.4% | 833,794 |
| | Net Assets – 100.0% | \$ 235,441,975 |

- (†) Fund securities and other investments are valued at market value based on market quotations obtained or determined by independent pricing services recommended by the adviser or subadviser and approved by the Board of Trustees. Fund securities and other investments for which market quotations are not readily available are valued at fair value as determined in good faith by the adviser or subadviser pursuant to procedures approved by the Board of Trustees, as described below. Market value is determined as follows:

Listed equity securities (including shares of closed-end investment companies and exchange-traded funds) are valued at the last sale price quoted on the exchange where they are traded most extensively or, if there is no reported sale during the day, the closing bid quotation as reported by an independent pricing service. Securities traded on the NASDAQ Global Select Market, NASDAQ Global Market and NASDAQ Capital Market are valued at the NASDAQ Official Closing Price ("NOCP"), or if lacking an NOCP, at the most recent bid quotations on the applicable NASDAQ Market. Unlisted equity securities (except unlisted preferred equity securities) are valued at the last sale price quoted in the market where they are traded most extensively or, if there is no reported sale during the day, the closing bid quotation as reported by an independent pricing service. If there is no last sale price or closing bid quotation available, unlisted equity securities will be valued using evaluated bids furnished by an independent pricing service, if available.

In some foreign markets, an official close price and a last sale price may be available from the foreign exchange or market. In those cases, the official close price is used.

Debt securities and unlisted preferred equity securities are valued based on evaluated bids furnished to the Fund by an independent pricing service or bid prices obtained from broker-dealers.

Broker-dealer bid prices may be used to value debt and unlisted equity securities where an independent pricing service is unable to price a security or where an independent pricing service does not provide a reliable price for the security.

Fund securities and other investments for which market quotations are not readily available are valued at fair value as determined in good faith by the adviser or subadviser pursuant to procedures approved by the Board of Trustees. The Fund may also value securities and other investments at fair value in other circumstances such as when extraordinary events occur after the close of a foreign market but prior to the close of the New York Stock Exchange. This may include situations relating to a single issuer (such as a declaration of bankruptcy or a delisting of the issuer's security from the primary market on which it has traded) as well as events affecting the securities markets in general (such as market disruptions or closings and significant fluctuations in U.S. and/or foreign markets). When fair valuing its securities or other investments, the Fund may, among other things, use modeling tools or other processes that may take into account factors such as securities or other market activity and/or significant events that occur after the close of the foreign market and before the time the Fund's net asset value ("NAV") is calculated. Fair value pricing may require subjective determinations about the value of a security, and fair values used to determine the Fund's NAV may differ from quoted or published prices, or from prices that are used by others, for the same securities. In addition, the use of fair value pricing may not always result in adjustments to the prices of securities held by the Fund.

The books and records of the Fund are maintained in U.S. dollars. The values of securities, currencies and other assets and liabilities denominated in currencies other than U.S. dollars are translated into U.S. dollars based upon foreign exchange rates prevailing at the end of the period.

- (a) Non-income producing security.
- (b) The Fund may enter into repurchase agreements, under the terms of a Master Repurchase Agreement, under which the Fund acquires securities as collateral and agrees to resell the securities at an agreed upon time and at an agreed upon price. It is the Fund's policy that the market value of the collateral for repurchase agreements be at least equal to 102% of the repurchase price, including interest. Certain repurchase agreements are tri-party arrangements whereby the collateral is held in a segregated account for the benefit of the Fund and on behalf of the counterparty. Repurchase agreements could involve certain risks in the event of default or insolvency of the counterparty, including possible delays or restrictions upon the Fund's ability to dispose of the underlying securities. As of September 30, 2020, the Fund had an investment in a repurchase agreement for which the value of the related collateral exceeded the value of the repurchase agreement.

REITs Real Estate Investment Trusts

Fair Value Measurements

In accordance with accounting standards related to fair value measurements and disclosures, the Fund has categorized the inputs utilized in determining the value of the Fund's assets or liabilities. These inputs are summarized in the three broad levels listed below:

- Level 1 — quoted prices in active markets for identical assets or liabilities;
- Level 2 — prices determined using other significant inputs that are observable either directly, or indirectly through corroboration with observable market data (which could include quoted prices for similar assets or liabilities, interest rates, credit risk, etc.); and
- Level 3 — prices determined using significant unobservable inputs when quoted prices or observable inputs are unavailable such as when there is little or no market activity for an asset or liability (unobservable inputs reflect the Fund's own assumptions in determining the fair value of assets or liabilities and would be based on the best information available).

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The following is a summary of the inputs used to value the Fund's investments as of September 30, 2020, at value:

Asset Valuation Inputs

| Description | Level 1 | Level 2 | Level 3 | Total |
|------------------------|----------------|--------------|---------|-------------|
| Common Stocks* | \$ 232,584,294 | \$ — | \$ — | 232,584,294 |
| Short-Term Investments | — | 2,023,887 | — | 2,023,887 |
| Total | \$ 232,584,294 | \$ 2,023,887 | \$ — | 234,608,181 |

* Details of the major categories of the Fund's investments are reflected within the Portfolio of Investments.

Industry Summary at September 30, 2020 (Unaudited)

| | |
|---|---------------|
| Machinery | 9.6% |
| Insurance | 7.8 |
| IT Services | 7.5 |
| Electrical Equipment | 6.8 |
| Capital Markets | 5.1 |
| Diversified Consumer Services | 4.6 |
| Chemicals | 4.4 |
| Semiconductors & Semiconductor Equipment | 3.7 |
| Independent Power & Renewable Electricity Producers | 3.5 |
| Banks | 3.2 |
| Containers & Packaging | 3.2 |
| Communications Equipment | 3.1 |
| Media | 3.1 |
| Construction & Engineering | 2.9 |
| Life Sciences Tools & Services | 2.7 |
| Electric Utilities | 2.6 |
| Health Care Equipment & Supplies | 2.5 |
| Commercial Services & Supplies | 2.2 |
| Beverages | 2.2 |
| Electronic Equipment, Instruments & Components | 2.1 |
| Software | 2.1 |
| Oil, Gas & Consumable Fuels | 2.0 |
| Other Investments, less than 2% each | 11.9 |
| Short-Term Investments | 0.8 |
| Total Investments | 99.6 |
| Other assets less liabilities | 0.4 |
| Net Assets | <u>100.0%</u> |