

Vaughan Nelson International Small Cap Fund

Investments as of June 30, 2020 (Unaudited)

<u>Shares/ Principal Amount</u>	<u>Security Description</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
65,283	MARLOWE PLC ORD GBP0.5	407,747.75	2.39%
15,178	TAG IMMOBILIEN AG NPV	362,502.00	2.13%
14,340	PATRIZIA IMMO AG NPV (REGD)	347,825.15	2.04%
7,413	SHIP HEALTH CARE H NPV	310,242.57	1.82%
33,875	DOMETIC GROUP AB NPV	306,125.93	1.80%
3,695	DEVOTEAM SA EURO.15	304,650.07	1.79%
31,339	ATEA ASA NOK10	303,305.18	1.78%
36,279	OC OERLIKON CORP CHF1 (REGD)	297,587.35	1.75%
7,687	ZENKOKU HOSHO CO L NPV	290,399.04	1.70%
7,358	BEFESA SA NPV	286,927.28	1.68%
13,816	EBRO FOODS SA EURO.60	286,222.94	1.68%
10,330	DAISEKI CO LTD	276,917.84	1.63%
108,273	CLOETTA AB SER'B'NPV	276,703.73	1.62%
8,050	SMURFIT KAPPA GRP ORD EURO.001	270,518.35	1.59%
15,654	TAKEUCHI MFG CO NPV	261,168.64	1.53%
30,764	AUSTEVOLL SEAFOOD NOK0.50	255,489.85	1.50%
36,840	SCANDI STANDARD AB NPV	255,166.68	1.50%
8,700	HAMAKYOREX CO LTD NPV	251,006.04	1.47%
9,081	FUJI ELECTRIC CO. NPV	249,944.89	1.47%
12,080	DTS CORPORATION NPV	249,269.41	1.46%
8,068	HOGY MEDICAL CO NPV	249,052.62	1.46%
13,400	FUJITEC CO LTD NPV	246,566.99	1.45%
101,110	TASSAL GROUP NPV	242,089.06	1.42%
14,080	INTERTRUST NV EURO.6	239,807.66	1.41%
48,410	KENEDIX INC NPV	239,253.32	1.40%
12,200	NOHMI BOSAI NPV	237,051.27	1.39%
8,923	NORWAY ROYAL SALMO NOK1	233,861.83	1.37%
1,634	KONINKLIJKE DSM NV EUR1.5	226,822.37	1.33%
8,100	AEON DELIGHT CO LTD CO, LTD.	225,819.43	1.33%
5,954	SHURGARD SELF STOR NPV	224,148.27	1.32%
28,108	GRANGES AB NPV	224,092.69	1.32%
3,203	VETOQUINOL EUR2.5	220,638.52	1.29%
4,100	TKC CORPORATION NPV	217,362.96	1.28%
3,568	DATAGROUP SE NPV (BR)	215,996.08	1.27%
8,800	DENKA CO LTD	215,686.24	1.27%
4,060	HORIBA LTD	214,792.85	1.26%
43,100	BROADLEAF CO LTD NPV	211,496.88	1.24%
6,579	TOKYO SEIMITSU CO NPV	211,036.60	1.24%
10,366	COMPUTACENTER ORD GBP0.075555	210,103.53	1.23%
4,506	INFO SVC INTL DENT NPV	209,575.74	1.23%
88,612	STEADFAST GROUP LI NPV	207,615.39	1.22%
18,200	RAIZNEXT CORP	205,689.50	1.21%
39,338	BEAZLEY PLC ORD GBP0.05	199,439.27	1.17%
14,296	CLOSE BROS GROUP ORD GBP0.25	195,729.42	1.15%
4,790	PARAMOUNT BED HLDG NPV	195,704.43	1.15%
8,255	JUNGHEINRICH NON-VTG PRF NPV	194,085.71	1.14%
3,505	CANCOM SE ORD NPV	186,841.58	1.10%
2,759	STROEER SE & CO KGAA	186,177.79	1.09%
69,750	SELF STORAGE GROUP NOK0.10	186,019.08	1.09%
13,909	FULLCAST HOLDINGS NPV	185,546.07	1.09%
55,600	SABRE INSURANCE GP ORD GBP0.001	182,556.78	1.07%
11,439	FUTURE PLC ORD GBP0.15	180,557.60	1.06%
102,435	ORORA LTD NPV	179,549.66	1.05%

19,840 UDG HEALTHCARE PLC ORD EURO.05	176,349.82	1.03%
2,205 SCHOUW & CO DKK10	176,155.61	1.03%
2,033 ALTEN NPV	175,662.07	1.03%
6,489 TIKEHAU CAPITAL EUR12	175,109.69	1.03%
2,102 UBISOFT ENTERTAIN NPV	174,062.89	1.02%
94,552 EQUINITI GROUP PLC ORD GBP0.001	170,802.86	1.00%
7,586 T.HASEGAWA CO NPV	169,811.32	1.00%
2,500 FUKUDA DENSHI CO NPV	167,836.03	0.99%
3,565 ALSTOM EUR7.00	166,127.96	0.98%
30,100 REDROW ORD GBP0.10	160,533.33	0.94%
5,549 CLARKSON ORD GBP0.25	154,534.49	0.91%
42,013 CLIPPER LOGISTICS ORD GBP0.0005	152,798.21	0.90%
15,967 BRAVIDA HOLDING AB NPV	152,632.20	0.90%
15,996 SAFESTORE HLDGS ORD GBP0.01	144,187.98	0.85%
37,431 DOMINO'S PIZZA GROUP PLC	143,684.95	0.84%
15,796 BHG GROUP AB	139,988.75	0.82%
22,545 NOBINA AB NPV	135,107.65	0.79%
30,150 RESTORE GBP GBP0.05	134,240.35	0.79%
121,025 BEACH ENERGY LTD NPV	129,293.22	0.76%
57,650 IBSTOCK PLC ORD GBP0.01	128,273.04	0.75%
35,581 ASCENTIAL PLC ORD GBP0.01	127,646.29	0.75%
54,241 TYMAN PLC ORD GBP0.05	127,570.53	0.75%
440 BUCHER INDUSTRIES CHF0.20 (REGD)	127,087.79	0.75%
136,576 KIN AND CARTA PLC	104,082.08	0.61%
26,863 ON THE BEACH GROUP ORD GBP0.01	97,868.53	0.57%
2,192 AVON RUBBER ORD GBP1	86,724.70	0.51%
15,111 POLYPIPE GROUP PLC ORD GBP0.001	80,831.68	0.47%
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	16,729,492	98.20%

Short-Term Investments

201,608 UMB MONEY MARKET FIDUCIARY ¹	201,608	1.18%
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Foreign Currency

119,725 CHF SPOT FORWARD CONTRACT	126,359	0.74%
-85,762 GBP SPOT FORWARD CONTRACT	-106,272	-0.62%

Total Investments	16,951,187	99.49%
Other Assets less liabilities	87,570	0.51%
Net Assets	17,038,757	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.

¹The rate is the annualized seven-day yield at period end.