

Securities At Value

WALDEN SMID CAP

31-May-18

Security	Ticker	Description	Shares/Par	Market Value
00971T101	AKAM	AKAMAI TECHNOLOGIES INC	9,450.0000	712,341.00
024835100	ACC	AMERICAN CAMPUS COMMUNITI	5,800.0000	232,580.00
025932104	AFG	AMERICAN FINANCIAL GROUP	5,375.0000	590,605.00
029899101	AWR	AMERICAN STATES WATER	7,125.0000	400,995.00
03662Q105	ANSS	ANSYS INC	4,200.0000	683,760.00
037411105	APA	APACHE CORP	11,375.0000	455,000.00
03820C105	AIT	APPLIED INDUSTRIAL TECH	10,500.0000	732,375.00
038336103	ATR	APTARGROUP INC.	8,200.0000	757,024.00
045327103	AZPN	ASPEN TECHNOLOGY INC	10,100.0000	941,926.00
049560105	ATO	ATMOS ENERGY CORP	6,575.0000	586,555.75
053611109	AVY	AVERY DENNISON CORP	5,600.0000	588,168.00
062540109	BOH	BANK OF HAWAII CORP.	7,325.0000	622,112.25
084423102	BER	W.R. BERKLEY CORP	6,975.0000	533,378.25
089302103	BIG	BIG LOTS INC	11,275.0000	461,260.25
109641100	EAT US	BRINKER INTERNATIONAL INC	8,700.0000	380,451.00
115236101	BRO	BROWN & BROWN INC	21,650.0000	601,437.00
12541W209	CHRW	C H ROBINSON WORLDWIDE	5,625.0000	489,375.00
126600105	CVBF	CVB FINANCIAL CORP	16,525.0000	383,214.75
133131102	CPT	CAMDEN PROPERTY TRUST	4,650.0000	409,200.00
163072101	CAKE	CHEESECAKE FACTORY INC	12,100.0000	626,901.00
16359R103	CHE	CHEMED CORPORATION	2,175.0000	709,050.00
169905106	CHH	CHOICE HOTELS INTL INC	8,400.0000	674,940.00
171340102	CHD	CHURCH AND DWIGHT, INC	16,175.0000	759,416.25
192479103	COHR	COHERENT INC	1,850.0000	309,042.50
19247A100	CNS	COHEN & STEERS, INC.	9,450.0000	367,888.50
200525103	CBSH	COMMERCE BANCSHARES INC	9,512.0000	614,284.96
216648402	COO	COOPER COS	2,675.0000	605,379.25
21870Q105	COR	CORESITE REALTY CORP	6,925.0000	735,158.00
229663109	CUBE	CUBESMART	14,675.0000	447,587.50
24906P109	XRAY	DENTSPLY SIRONA INC	9,975.0000	437,004.75
257651109	DCI	DONALDSON CO INC.	20,600.0000	972,320.00
258278100	DORM	DORMAN PRODUCTS INC	7,950.0000	512,934.00
262037104	DRQ	DRIL-QUIP INC	8,300.0000	398,815.00
27579R104	EWBC	EAST WEST BANCORP, INC.	8,025.0000	557,577.00
278265103	EV	EATON VANCE CORP	10,825.0000	582,385.00
302130109	EXPD	EXPEDITORS INT'L WASH INC	12,475.0000	929,138.00
303075105	FDS	FACTSET RESEARCH SYSTEMS	3,525.0000	708,560.25
315616102	FFIV	F5 NETWORKS INC.	5,950.0000	1,030,004.50
343498101	FLO	FLOWERS FOODS INC	28,200.0000	572,460.00
353514102	FELE	FRANKLIN ELECTRIC CO INC	8,550.0000	395,437.50
423452101	HP	HELMERICH & PAYNE INC	11,525.0000	765,029.50
426281101	JKHY	JACK HENRY & ASSOCIATES	4,752.0000	594,285.12
428291108	HXL	HEXCEL CORP	6,050.0000	428,521.50
443510607	HUBB	HUBBELL INC	5,950.0000	640,755.50
44980X109	IPGP	IPG PHOTONICS CORP	3,050.0000	735,873.50
45167R104	IEX	IDEX CORP.	3,525.0000	488,847.00
45867G101	IDCC	INTERDIGITAL, INC.	4,700.0000	370,595.00
459506101	IFF	INTERNATIONAL FLAVORS	4,675.0000	570,957.75
460690100	IPG	INTERPUBLIC GROUP COS INC	27,700.0000	626,020.00
48020Q107	JLL	JONES LANG LASALLE, INC.	3,725.0000	610,006.00
4812C0670		JPMORGAN US GOVT MMKT	695,785.6200	695,785.62
48203R104	JNPR	JUNIPER NETWORKS INC	20,225.0000	538,794.00
512816109	LAMR	LAMAR ADVERTISING	8,150.0000	564,143.00
513847103	LANC	LANCASTER COLONY CORP	2,925.0000	368,842.50
533900106	LECO	LINCOLN ELECTRIC HOLDINGS	7,300.0000	654,080.00
574795100	MASI	MASIMO CORP	7,775.0000	770,113.75
58502B106	MD	MEDNAX INC	10,100.0000	463,085.00
592688105	MTD	METTLER-TOLEDO INTL.	775.0000	426,823.50
596278101	MIDD	MIDDLEBY CORP	4,800.0000	478,176.00
64110D104	NTAP	NETAPP, INC.	10,750.0000	734,440.00
64111Q104	NTGR	NETGEAR INC	9,300.0000	562,185.00
646025106	NJR	NEW JERSEY RESOURCES CORP	11,475.0000	509,490.00
655663102	NDSN	NORDSON CORP.	5,875.0000	738,076.25

Security	Ticker	Description	Shares/Par	Market Value
655664100	JVN	NORDSTROM INC	9,000.0000	441,270.00
68235P108	OGS	ONE GAS INC	9,575.0000	718,603.75
714046109	PKI	PERKIN/ELMER INC.	8,750.0000	650,387.50
731068102	PII	POLARIS INDUSTRIES	3,225.0000	360,877.50
749685103	RPM	RPM INTERNATIONAL, INC.	15,400.0000	762,300.00
761152107	RMD	RESMED INC	7,050.0000	724,810.50
78377T107	RHP	RYMAN HOSPITALITY PRO	6,850.0000	574,578.00
784117103	SEIC	SEI INVESTMENT CO	8,750.0000	558,075.00
78486Q101	SIVB	SVB FINANCIAL GROUP	1,650.0000	515,014.50
806407102	HSIC	HENRY SCHEIN INC.	5,375.0000	371,950.00
82669G104	SBNY	SIGNATURE BANK	6,350.0000	809,561.50
827048109	SLGN	SILGAN HOLDINGS INC	15,175.0000	413,063.50
878237106	TECD	TECH DATA CORP	5,500.0000	477,455.00
88076W103	TDC	TERADATA CORP.	13,000.0000	518,310.00
88224Q107	TCBI	TEXAS CAPITAL BANCSHARES	4,125.0000	397,443.75
882681109	TXRH	TEXAS ROADHOUSE INC	8,325.0000	515,900.25
886547108	TIF	TIFFANY & CO	4,350.0000	568,893.00
890516107	TR	TOOTSIE ROLL INDUSTRIES	9,512.0000	276,799.20
902788108	UMBF	UMB FINANCIAL CORP.	8,375.0000	645,293.75
904708104	UNF	UNIFIRST CORP	4,050.0000	719,280.00
920253101	VMI	VALMONT INDUSTRIES INC	3,075.0000	449,411.25
92220P105	VAR	VARIAN MEDICAL SYSTEMS	4,450.0000	524,521.50
929740108	WAB	WESTINGHOUSE AIR BRAKE CO	6,625.0000	646,003.75
941848103	WAT	WATERS CORPORATION	4,300.0000	828,266.00
969904101	WSM	WILLIAMS SONOMA INC.	7,125.0000	394,511.25
G02602103	DOX	AMDOCS LTD.	10,650.0000	718,449.00
G3223R108	RE	EVEREST RE GROUP LTD	2,100.0000	473,109.00
G8060N102	ST	SENSATA TECH HLDG	11,375.0000	581,148.75
G84720104	STE	STERIS PLC	6,000.0000	623,040.00
				53,101,294.90