

Securities At Value

WALDEN SMID CAP

29-Dec-17

Security	Ticker	Description	Shares/Par	Market Value
00971T101	AKAM	AKAMAI TECHNOLOGIES INC	8,525.0000	554,466.00
024835100	ACC	AMERICAN CAMPUS COMMUNITI	4,900.0000	201,047.00
025932104	AFG	AMERICAN FINANCIAL GROUP	4,900.0000	531,846.00
029899101	AWR	AMERICAN STATES WATER	6,500.0000	376,415.00
03662Q105	ANSS	ANSYS INC	4,000.0000	590,360.00
03820C105	AIT	APPLIED INDUSTRIAL TECH	9,300.0000	633,330.00
038336103	ATR	APTARGROUP INC.	7,600.0000	655,728.00
045327103	AZPN	ASPEN TECHNOLOGY INC	9,100.0000	602,420.00
049560105	ATO	ATMOS ENERGY CORP	3,700.0000	317,793.00
053611109	AVY	AVERY DENNISON CORP	5,200.0000	597,272.00
062540109	BOH	BANK OF HAWAII CORP.	6,475.0000	554,907.50
084423102	BER	W.R. BERKLEY CORP	6,175.0000	442,438.75
089302103	BIG	BIG LOTS INC	10,100.0000	567,115.00
109641100	EAT US	BRINKER INTERNATIONAL INC	8,150.0000	316,546.00
115236101	BRO	BROWN & BROWN INC	9,700.0000	499,162.00
12541W209	CHRW	C H ROBINSON WORLDWIDE	5,200.0000	463,268.00
126600105	CVBF	CVB FINANCIAL CORP	14,700.0000	346,332.00
163072101	CAKE	CHEESECAKE FACTORY INC	10,300.0000	496,254.00
16359R103	CHE	CHEMED CORPORATION	1,900.0000	461,738.00
169905106	CHH	CHOICE HOTELS INTL INC	7,700.0000	597,520.00
171340102	CHD	CHURCH AND DWIGHT, INC	9,300.0000	466,581.00
19247A100	CNS	COHEN & STEERS, INC.	8,525.0000	403,147.25
200525103	CBSH	COMMERCE BANCSHARES INC	8,662.0000	483,686.08
216648402	COO	COOPER COS	2,400.0000	522,912.00
21870Q105	COR	CORESITE REALTY CORP	6,300.0000	717,570.00
229663109	CUBE	CUBESMART	9,375.0000	271,125.00
233326107	DST	DST SYSTEMS INC	10,500.0000	651,735.00
24906P109	XRAY	DENTSPLY SIRONA INC	8,250.0000	543,097.50
257651109	DCI	DONALDSON CO INC.	13,425.0000	657,153.75
258278100	DORM	DORMAN PRODUCTS INC	6,775.0000	414,223.50
262037104	DRQ	DRIL-QUIP INC	7,650.0000	364,905.00
27579R104	EWBC	EAST WEST BANCORP, INC.	7,500.0000	456,225.00
278265103	EV	EATON VANCE CORP	9,150.0000	515,968.50
302130109	EXPD	EXPEDITORS INT'L WASH INC	9,300.0000	601,617.00
303075105	FDS	FACTSET RESEARCH SYSTEMS	3,300.0000	636,108.00
315616102	FFIV	F5 NETWORKS INC.	5,500.0000	721,710.00
343498101	FLO	FLOWERS FOODS INC	24,900.0000	480,819.00
34984V100	FET	FORUM ENERGY TECHNOLOGIES	17,050.0000	265,127.50
353514102	FELE	FRANKLIN ELECTRIC CO INC	8,000.0000	367,200.00
37253A103	THRM	GENTHERM INC.	8,350.0000	265,112.50
423452101	HP	HELMERICH & PAYNE INC	8,250.0000	533,280.00
426281101	JKHY	JACK HENRY & ASSOCIATES	3,302.0000	386,201.92
443510607	HUBB	HUBBELL INC	5,400.0000	730,836.00
44980X109	IPGP	IPG PHOTONICS CORP	3,650.0000	781,574.50
45167R104	IEX	IDEX CORP.	3,400.0000	448,698.00
45867G101	IDCC	INTERDIGITAL, INC.	4,425.0000	336,963.75
459506101	IFF	INTERNATIONAL FLAVORS	4,400.0000	671,484.00
460690100	IPG	INTERPUBLIC GROUP COS INC	16,175.0000	326,088.00
48020Q107	JLL	JONES LANG LASALLE, INC.	4,200.0000	625,506.00
4812C0670		JPMORGAN US GOVT MMKT	230,141.7500	230,141.75
48203R104	JNPR	JUNIPER NETWORKS INC	17,850.0000	508,725.00
512816109	LAMR	LAMAR ADVERTISING	7,350.0000	545,664.00
513847103	LANC	LANCASTER COLONY CORP	1,800.0000	232,578.00
517942108	LHO	LASALLE HOTEL	13,825.0000	388,067.75
533900106	LECO	LINCOLN ELECTRIC HOLDINGS	6,525.0000	597,559.50
574795100	MASI	MASIMO CORP	6,075.0000	515,160.00
58502B106	MD	MEDNAX INC	8,800.0000	470,272.00
592688105	MTD	METTLER-TOLEDO INTL.	700.0000	433,664.00
596278101	MIDD	MIDDLEBY CORP	4,225.0000	570,163.75
64110D104	NTAP	NETAPP, INC.	9,700.0000	536,604.00
64111Q104	NTGR	NETGEAR INC	8,700.0000	511,125.00

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646025106	NJR	NEW JERSEY RESOURCES CORP	10,200.0000	410,040.00
655663102	NDSN	NORDSON CORP.	5,625.0000	823,500.00
655664100	JWN	NORDSTROM INC	7,150.0000	338,767.00
68235P108	OGS	ONE GAS INC	8,900.0000	652,014.00
714046109	PKI	PERKIN/ELMER INC.	8,200.0000	599,584.00
731068102	PII	POLARIS INDUSTRIES	2,850.0000	353,371.50
749685103	RPM	RPM INTERNATIONAL, INC.	10,075.0000	528,131.50
761152107	RMD	RESMED INC	6,400.0000	542,016.00
78377T107	RHP	RYMAN HOSPITALITY PRO	7,600.0000	524,552.00
784117103	SEIC	SEI INVESTMENT CO	8,200.0000	589,252.00
78486Q101	SIVB	SVB FINANCIAL GROUP	2,900.0000	677,933.00
82669G104	SBNY	SIGNATURE BANK	4,775.0000	655,416.50
827048109	SLGN	SILGAN HOLDINGS INC	13,425.0000	394,560.75
875465106	SKT	TANGER FACTORY OUTLET	12,650.0000	335,351.50
878237106	TECD	TECH DATA CORP	4,900.0000	480,053.00
880349105	TEN	TENNECO INC	4,900.0000	286,846.00
88076W103	TDC	TERADATA CORP.	11,475.0000	441,328.50
88224Q107	TCBI	TEXAS CAPITAL BANCSHARES	3,925.0000	348,932.50
882681109	TXRH	TEXAS ROADHOUSE INC	7,800.0000	410,904.00
886547108	TIF	TIFFANY & CO	4,100.0000	426,195.00
890516107	TR	TOOTSIE ROLL INDUSTRIES	8,625.0000	313,950.00
902788108	UMBF	UMB FINANCIAL CORP.	6,075.0000	436,914.00
904708104	UNF	UNIFIRST CORP	3,800.0000	626,620.00
920253101	VMI	VALMONT INDUSTRIES INC	2,700.0000	447,795.00
92220P105	VAR	VARIAN MEDICAL SYSTEMS	4,000.0000	444,600.00
929740108	WAB	WESTINGHOUSE AIR BRAKE CO	5,875.0000	478,401.25
941848103	WAT	WATERS CORPORATION	3,900.0000	753,441.00
969904101	WSM	WILLIAMS SONOMA INC.	6,475.0000	334,757.50
G02602103	DOX	AMDOCS LTD.	9,125.0000	597,505.00
G3223R108	RE	EVEREST RE GROUP LTD	1,775.0000	392,736.50
G84720104	STE	STERIS PLC	5,500.0000	481,085.00
N7902X106	ST	SENSATA TECHNOLOGIES	9,700.0000	495,767.00
				45,614,659.75