

## Securities At Value

### WALDEN SMALL CAP

31-May-19

Ticker	Description	Shares/Par	Market Value
ACC	AMERICAN CAMPUS COMMUNITI	17,975.0000	832,602.00
ANIK	ANIKA THERAPEUTICS INC	26,425.0000	1,004,150.00
AIT	APPLIED INDUSTRIAL TECH	20,800.0000	1,130,064.00
ATR	APTARGROUP INC.	17,050.0000	1,931,253.50
APAM	ARTISAN PARTNERS ASSET	20,700.0000	489,555.00
AZPN	ASPEN TECHNOLOGY INC	6,425.0000	729,944.25
ATRI	ATRION CORPORATION	975.0000	861,129.75
BOH	BANK OF HAWAII CORP.	17,725.0000	1,341,073.50
BMRC	BANK OF MARIN BANCORP/CA	7,100.0000	287,621.00
BIG	BIG LOTS INC	27,625.0000	762,450.00
BDGE	BRIDGE BANCORP INC	13,500.0000	375,705.00
BRKR	BRUKER CORP.	43,625.0000	1,822,216.25
BMTC	BRYN MAWR BANK CORP	15,975.0000	584,046.00
CSGS	CSG SYSTEMS INTERNATIONAL	37,600.0000	1,686,360.00
CVBF	CVB FINANCIAL CORP	29,950.0000	615,472.50
CABO	CABLE ONE INC	940.0000	1,050,027.00
CAC	CAMDEN NATIONAL CORP	13,200.0000	559,020.00
CRI	CARTER'S INC	9,800.0000	824,278.00
CAKE	CHEESECAKE FACTORY INC	20,350.0000	880,137.50
CHE	CHEMED CORPORATION	5,650.0000	1,852,861.00
CPK	CHESAPEAKE UTI	11,400.0000	1,034,892.00
CHH	CHOICE HOTELS INTL INC	21,975.0000	1,808,322.75
COHR	COHERENT INC	8,850.0000	973,765.50
CNS	COHEN & STEERS, INC.	21,600.0000	1,106,352.00
CBSH	COMMERCE BANCSHARES INC	21,200.0000	1,215,396.00
COR	CORESITE REALTY CORP	12,975.0000	1,514,442.00
CRVL	CORVEL CORP	13,375.0000	989,482.50
CUBE	CUBESMART	34,575.0000	1,165,869.00
DCI	DONALDSON CO INC.	36,275.0000	1,721,248.75
DORM	DORMAN PRODUCTS INC	13,375.0000	1,092,202.50
DRQ	DRIL-QUIP INC	21,275.0000	877,593.75
DNKN	DUNKIN' BRANDS GROUP INC	14,075.0000	1,044,646.50
EV	EATON VANCE CORP	36,575.0000	1,397,896.50
ENSG	ENSIGN GROUP INC	14,575.0000	776,264.50
EXLS	EXLSERVICE HOLDINGS INC	17,825.0000	1,056,309.50
FHB	FIRST HAWAIIAN INC	36,350.0000	904,751.50
SRCE	1ST SOURCE CORP	17,725.0000	775,646.00
FLO	FLOWERS FOODS INC	74,025.0000	1,655,939.25
FET	FORUM ENERGY TECHNOLOGIES	55,400.0000	211,628.00
FWRD	FORWARD AIR CORP	16,700.0000	932,361.00
FELE	FRANKLIN ELECTRIC CO INC	31,825.0000	1,394,889.75
THRM	GENTHERM INC.	18,550.0000	693,399.00
GABC	GERMAN AMERICAN BANCORP	13,600.0000	379,032.00
GMED	GLOBUS MEDICAL INC	22,025.0000	865,582.50
HF	HFF INC	16,150.0000	697,357.00
HAE	HAEMONETICS CORP	8,550.0000	829,264.50
HE	HAWAIIAN ELEC IND, INC	24,475.0000	1,016,691.50
HIW	HIGHWOODS PROPERTIES INC	20,500.0000	899,130.00
HRC	HILL-ROM HOLDINGS INC	17,700.0000	1,701,855.00

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HUBG	HUB GROUP, INC.	28,650.0000	1,116,204.00
INDB	INDEPENDENT BANK CORP MA	9,000.0000	624,150.00
IDCC	INTERDIGITAL, INC.	15,575.0000	989,324.00
	JPMORGAN US GOVT MMKT	1,114,623.1800	1,114,623.18
KAI	KADANT INC.	9,425.0000	765,121.50
LKFN	LAKELAND FINANCIAL CORP	26,225.0000	1,152,588.75
LANC	LANCASTER COLONY CORP	5,525.0000	794,660.75
LSTR	LANDSTAR SYSTEM INC	14,575.0000	1,402,843.75
LECO	LINCOLN ELECTRIC HOLDINGS	16,075.0000	1,220,735.50
MANH	MANHATTAN ASSOCIATES	25,175.0000	1,648,207.25
MASI	MASIMO CORP	17,975.0000	2,350,051.50
MLHR	MILLER (HERMAN) INC	25,700.0000	912,093.00
MTX	MINERALS TECHNOLOGIES INC	11,550.0000	600,369.00
MNRO	MONRO INC	17,650.0000	1,406,881.50
MORN	MORNINGSTAR INC	9,425.0000	1,319,877.00
EGOV	NIC INC.	83,625.0000	1,334,655.00
NGS	NATURAL GAS SERVICES GP	14,750.0000	224,642.50
NTGR	NETGEAR INC	26,125.0000	658,350.00
NJR	NEW JERSEY RESOURCES CORP	20,100.0000	953,745.00
NR	NEWPARK RESOURCES INC	77,175.0000	539,453.25
OGS	ONE GAS INC	17,825.0000	1,560,757.00
POWI	POWER INTEGRATIONS, INC.	18,225.0000	1,187,541.00
PINC	PREMIER INC	30,225.0000	1,110,768.75
PRGS	PROGRESS SOFTWARE CORP	34,800.0000	1,425,408.00
RES	RPC, INC.	70,400.0000	523,776.00
RHP	RYMAN HOSPITALITY PRO	12,150.0000	971,392.50
SXT	SENSIENT TECHNOLOGIES	14,300.0000	968,110.00
SLGN	SILGAN HOLDINGS INC	38,225.0000	1,108,142.75
TECD	TECH DATA CORP	14,575.0000	1,321,223.75
TNC	TENNANT CO	10,200.0000	587,622.00
TDC	TERADATA CORP.	36,625.0000	1,257,702.50
TCBI	TEXAS CAPITAL BANCSHARES	12,350.0000	707,655.00
TXRH	TEXAS ROADHOUSE INC	20,700.0000	1,061,082.00
TMP	TOMPKINS FINANCIAL CORP	11,450.0000	904,893.50
TR	TOOTSIE ROLL INDUSTRIES	30,249.0000	1,148,252.04
UMBF	UMB FINANCIAL CORP.	17,900.0000	1,105,146.00
USPH	U.S. PHYSICAL THERAPY INC	8,250.0000	921,607.50
UNF	UNIFIRST CORP	10,650.0000	1,691,007.00
VMI	VALMONT INDUSTRIES INC	7,200.0000	814,392.00
WAFD	WASHINGTON FEDERAL, INC.	23,625.0000	745,841.25
WASH	WASHINGTON TRUST BANCORP	15,575.0000	764,576.75
WTS	WATTS WATER TECHNOLOGIES	16,075.0000	1,308,344.25
WSM	WILLIAMS SONOMA INC.	21,000.0000	1,228,500.00
			<b>95,904,494.97</b>