

Litman Gregory Masters Smaller Companies Fund as of 12/31/2018 (unaudited)

CUSIP	Security Name	Shares/Par Value	Base Market Value	Portfolio %
92552V100	VIASAT INC	26,100	1,538,595	5.8%
45774N108	INNOPHOS HOLDINGS INC	58,923	1,445,381	5.4%
L6388F110	MILLICOM INTL CELLULAR S.A.	19,045	1,212,405	4.6%
55277Q201	MAM SOFTWARE GROUP INC	132,178	986,048	3.7%
05367P100	AVID TECHNOLOGY INC	200,000	950,000	3.6%
36225V104	GP STRATEGIES CORP	70,100	883,961	3.3%
20451N101	COMPASS MINERALS INTERNATION	20,000	833,800	3.1%
42726M106	HERITAGE CRYSTAL CLEAN INC	35,000	805,350	3.0%
G0750C108	AXALTA COATING SYSTEMS LTD	32,500	761,150	2.9%
62886E108	NCR CORPORATION	30,711	708,810	2.7%
03475V101	ANGIODYNAMICS INC	32,055	645,267	2.4%
89469A104	TREEHOUSE FOODS INC	12,197	618,510	2.3%
042735100	ARROW ELECTRONICS INC	8,500	586,075	2.2%
747619104	QUANEX BUILDING PRODUCTS	42,463	577,072	2.2%
405217100	HAIN CELESTIAL GROUP INC	35,826	568,200	2.1%
294628102	EQUITY COMMONWEALTH	18,617	558,696	2.1%
390607109	GREAT LAKES DREDGE + DOCK CO	83,535	553,002	2.1%
74915M100	QURATE RETAIL INC	28,250	551,440	2.1%
404251100	HNI CORP	15,450	547,394	2.1%
204166102	COMMVault SYSTEMS INC	9,050	534,765	2.0%
01881G106	ALLIANCEBERNSTEIN HOLDING LP	19,462	531,702	2.0%
399473107	GROUPON INC	166,000	531,200	2.0%
68752M108	ORTHOPIX MEDICAL INC	10,066	528,364	2.0%
844741108	SOUTHWEST AIRLINES CO	11,000	511,280	1.9%
36555P107	GARDNER DENVER HOLDINGS INC	24,475	500,514	1.9%
45826H109	INTEGER HOLDINGS CORP	6,300	480,438	1.8%
G0772R208	BANK OF N.T. BUTTERFIELD+SON	15,270	478,715	1.8%
171798101	CIMAREX ENERGY CO	7,350	453,128	1.7%
344849104	FOOT LOCKER INC	8,400	446,880	1.7%
053774105	AVIS BUDGET GROUP INC	19,350	434,988	1.6%
G8060N102	SENSATA TECHNOLOGIES HOLDING	9,700	434,948	1.6%
84790A105	SPECTRUM BRANDS HOLDINGS INC	10,000	422,500	1.6%
05464C101	AXON ENTERPRISE INC	8,850	387,188	1.5%
302445101	FLIR SYSTEMS INC	8,700	378,798	1.4%
633707104	NATIONAL BANK HOLD CL A	11,996	370,317	1.4%
82568P304	SHUTTERFLY INC	8,550	344,223	1.3%
362393100	GTT COMMUNICATIONS INC	14,000	331,240	1.2%
784635104	SPX CORP	11,283	316,037	1.2%
552697104	MDC PARTNERS INC A	53,500	139,635	0.5%
78573M104	SABRE CORP	5,543	119,951	0.5%
16444H102	CHEROKEE INC	115,768	58,451	0.2%
	Cash and Other Short Term Investments		2,492,236	9.4%
	Total		26,558,651	100.0%