

**Litman Gregory Masters Smaller Companies Fund as of 9/30/2018 (unaudited)**

CUSIP	Security Name	Shares/Par Value	Base Market Value	Portfolio %
45774N108	INNOPHOS HOLDINGS INC	47,080	2,090,352	6.4%
92552V100	VIASAT INC	27,100	1,733,045	5.3%
05367P100	AVID TECHNOLOGY INC	200,000	1,186,000	3.6%
L6388F110	MILLICOM INTL CELLULAR S.A.	19,045	1,088,803	3.3%
55277Q201	MAM SOFTWARE GROUP INC	132,178	1,017,771	3.1%
G0750C108	AXALTA COATING SYSTEMS LTD	30,000	874,800	2.7%
55608B105	MACQUARIE INFRASTRUCTURE COR	18,000	830,340	2.5%
68752M108	ORTHOFIX MEDICAL INC	13,851	800,726	2.5%
784635104	SPX CORP	23,126	770,327	2.4%
42726M106	HERITAGE CRYSTAL CLEAN INC	35,000	747,250	2.3%
62886E108	NCR CORPORATION	26,223	744,995	2.3%
362393100	GTT COMMUNICATIONS INC	16,600	720,440	2.2%
74915M100	QURATE RETAIL INC	32,000	710,720	2.2%
404251100	HNI CORP	15,250	674,660	2.1%
844741108	SOUTHWEST AIRLINES CO	10,800	674,460	2.1%
45826H109	INTEGER HOLDINGS CORP	8,075	669,821	2.1%
204166102	COMMVault SYSTEMS INC	9,450	661,500	2.0%
G0772R208	BANK OF N.T. BUTTERFIELD+SON	12,700	658,622	2.0%
390607109	GREAT LAKES DREDGE + DOCK CO	103,328	640,634	2.0%
01881G106	ALLIANCEBERNSTEIN HOLDING LP	21,000	639,450	2.0%
36555P107	GARDNER DENVER HOLDINGS INC	21,900	620,646	1.9%
171798101	CIMAREX ENERGY CO	6,650	618,051	1.9%
05464C101	AXON ENTERPRISE INC	8,900	609,027	1.9%
042735100	ARROW ELECTRONICS INC	8,200	604,504	1.9%
294628102	EQUITY COMMONWEALTH	18,617	597,420	1.8%
747619104	QUANEX BUILDING PRODUCTS	32,808	597,106	1.8%
89469A104	TREEHOUSE FOODS INC	12,197	583,626	1.8%
053774105	AVIS BUDGET GROUP INC	18,000	578,520	1.8%
296315104	ESCO TECHNOLOGIES INC	8,442	574,478	1.8%
78573M104	SABRE CORP	22,000	573,760	1.8%
811054402	EW SCRIPPS CO/THE A	33,500	552,750	1.7%
399473107	GROUPON INC	145,000	546,650	1.7%
03475V101	ANGIODYNAMICS INC	23,947	520,608	1.6%
82568P304	SHUTTERFLY INC	7,850	517,237	1.6%
36225V104	GP STRATEGIES CORP	30,000	505,500	1.5%
84790A105	SPECTRUM BRANDS HOLDINGS INC	6,450	481,944	1.5%
344849104	FOOT LOCKER INC	8,800	448,624	1.4%
450828108	IBERIABANK CORP	4,614	375,349	1.1%
513847103	LANCASTER COLONY CORP	2,431	362,730	1.1%
511656100	LAKELAND FINANCIAL CORP	7,753	360,359	1.1%
226718104	CRITEO SA SPON ADR	12,000	275,280	0.8%
02133L109	ALTA MESA RESOURCES INC	65,500	273,790	0.8%
552697104	MDC PARTNERS INC A	54,620	226,673	0.7%
16444H102	CHEROKEE INC	115,768	85,668	0.3%
	Cash and Other Short Term Investments		3,234,738	9.9%
	<b>Total</b>		<b>32,659,753</b>	<b>100.0%</b>