

	% Total Market Value (w/o cash)
Security	
ALEXANDER & BALDWIN INC	2.00%
BLACKBAUD INC	1.77%
SEMTECH CORP	1.70%
LIQUIDITY SERVICES INC	1.69%
STEVEN MADDEN LTD	1.63%
SIGNET JEWELERS LTD	1.59%
ZUMIEZ INC	1.59%
PACIRA BIOSCIENCES INC	1.58%
PACWEST BANCORP	1.55%
WINTRUST FINANCIAL CORP	1.55%
RAMBUS INC	1.54%
PHYSICIANS REALTY TRUST	1.53%
OXFORD INDUSTRIES INC	1.52%
COVETRUS INC	1.49%
SOUTHSIDE BANCSHARES INC	1.48%
RYDER SYSTEM INC	1.46%
CHAMPIONX CORP	1.45%
DENBURY INC	1.45%
ONE GAS INC	1.45%
TEXTAINER GROUP HOLDINGS LTD	1.41%
WYNDHAM HOTELS & RESORTS INC	1.40%
ENTERPRISE FINANCIAL SERVICE	1.38%
GREEN PLAINS INC	1.37%
ARGO GROUP INTERNATIONAL	1.36%
DANA INC	1.36%
HECLA MINING CO	1.32%
RADIAN GROUP INC	1.31%
TEREX CORP	1.30%
REDWOOD TRUST INC	1.30%
INDEPENDENCE REALTY TRUST IN	1.29%
BLACK HILLS CORP	1.28%
FOUR CORNERS PROPERTY TRUST	1.27%
NEXSTAR MEDIA GROUP INC-CL A	1.27%
MEDNAX INC	1.24%
REGAL BELOIT CORP	1.24%
BANCORPSOUTH BANK	1.24%
RAYONIER INC	1.23%
J2 GLOBAL INC	1.23%
ITRON INC	1.23%
SPIRIT AEROSYSTEMS HOLD-CL A	1.22%
EQT CORP	1.22%
HUB GROUP INC-CL A	1.21%
SPX CORP	1.21%

Holdings are subject to change. There is no assurance as of the date of this material that the securities mentioned remain in or out of the Mesirow Financial Funds. The portfolio holdings information provided herein excludes any securities held by the Fund as collateral for securities on loan by the Fund. Complete holdings information, including securities held as collateral for securities on loan, can be obtained in the Funds' most recent annual, semi-annual or quarterly report as of the date of such report.

OWENS & MINOR INC	1.20%
AVIENT CORP	1.19%
LIGAND PHARMACEUTICALS	1.18%
WEBSTER FINANCIAL CORP	1.18%
PREMIER INC-CLASS A	1.18%
ALLEGHENY TECHNOLOGIES INC	1.17%
KB HOME	1.15%
TRICO BANCSHARES	1.14%
MANPOWERGROUP INC	1.14%
QTS REALTY TRUST INC-CL A	1.13%
HOWARD HUGHES CORP/THE	1.13%
KIRBY CORP	1.12%
GREAT WESTERN BANCORP INC	1.11%
PIEDMONT OFFICE REALTY TRU-A	1.11%
HELEN OF TROY LTD	1.10%
KEMPER CORP	1.10%
COLLEGIUM PHARMACEUTICAL INC	1.09%
COPA HOLDINGS SA-CLASS A	1.08%
MARRIOTT VACATIONS WORLD	1.08%
NATIONAL INSTRUMENTS CORP	1.08%
HARSCO CORP	1.07%
BRINK'S CO/THE	1.05%
VERITEX HOLDINGS INC	1.05%
CAMBIUM NETWORKS CORP	1.05%
NOVANTA INC	1.04%
REXNORD CORP	1.04%
ARCONIC CORP	1.03%
DIAMONDROCK HOSPITALITY CO	1.03%
ROGERS CORP	1.02%
SPX FLOW INC	1.02%
KONTOOR BRANDS INC	1.02%
PEAPACK GLADSTONE FINL CORP	1.01%
LEXINGTON REALTY TRUST	1.01%
TPG RE FINANCE TRUST INC	1.00%
TRONOX HOLDINGS PLC- A	0.99%
ASTEC INDUSTRIES INC	0.81%
ISHARES RUSSELL 2000 VALUE ETF	0.21%