

**Villere Equity Fund
Portfolio Holdings
October 31, 2017**

| SECURITY NAME | TICKER/ MATURITY | % OF TOTAL NET ASSETS |
|---------------------------|-------------------------|------------------------------|
| EQUITY | | |
| 2U INC | TWOU | 4.84 |
| 3-D SYS CORP DEL | DDD | 3.73 |
| ACUITY BRANDS INC | AYI | 4.01 |
| APACHE CORP | APA | 3.51 |
| AXON ENTERPRISE INC | AAXN | 5.11 |
| EBIX INC | EBIX | 2.49 |
| EURONET WORLDWIDE INC | EEFT | 5.45 |
| FINANCIAL ENGINES INC | FNGN | 5.35 |
| FIRST HAWAIIAN INC | FHB | 4.08 |
| GENESEEE & WYO INC | GWR | 5.04 |
| GULFPORT ENERGY CORP | GPOR | 2.62 |
| HOWARD HUGHES CORP | HHC | 4.72 |
| KEARNY FINL CORP MD | KRNY | 3.71 |
| LEGGETT & PLATT INC | LEG | 3.65 |
| LKQ CORP | LKQ | 5.30 |
| LUMINEX CORP DEL | LMNX | 4.31 |
| POOL CORPORATION | POOL | 4.88 |
| STERIS PLC | STE | 5.30 |
| VISA INC | V | 5.31 |
| WESTERN DIGITAL CORP | WDC | 5.07 |
| Cash and Cash Equivalents | | 11.52 |

Fund holdings are subject to change and are not a recommendation to buy or sell any securities.