

Securities At Value

WALDEN SMID CAP

31-Jul-17

Security	Ticker	Description	Shares/Par	Market Value
00971T101	AKAM	AKAMAI TECHNOLOGIES INC	6,600.0000	311,124.00
025932104	AFG	AMERICAN FINANCIAL GROUP	5,000.0000	507,000.00
029899101	AWR	AMERICAN STATES WATER	6,700.0000	331,315.00
03662Q105	ANSS	ANSYS INC	4,000.0000	518,200.00
03820C105	AIT	APPLIED INDUSTRIAL TECH	9,700.0000	548,050.00
038336103	ATR	APTARGROUP INC.	5,600.0000	453,208.00
045327103	AZPN	ASPEN TECHNOLOGY INC	9,500.0000	540,265.00
053611109	AVY	AVERY DENNISON CORP	5,300.0000	492,529.00
062540109	BOH	BANK OF HAWAII CORP.	6,800.0000	568,956.00
084423102	BER	W.R. BERKLEY CORP	6,500.0000	448,305.00
089302103	BIG	BIG LOTS INC	10,400.0000	516,568.00
109641100	EAT US	BRINKER INTERNATIONAL INC	8,500.0000	301,495.00
115236101	BRO	BROWN & BROWN INC	10,100.0000	450,460.00
12541W209	CHRW	C H ROBINSON WORLDWIDE	5,200.0000	341,120.00
126600105	CVBF	CVB FINANCIAL CORP	15,600.0000	336,024.00
163072101	CAKE	CHEESECAKE FACTORY INC	9,000.0000	428,220.00
16359R103	CHE	CHEMED CORPORATION	3,300.0000	651,750.00
169905106	CHH	CHOICE HOTELS INTL INC	7,800.0000	504,270.00
19247A100	CNS	COHEN & STEERS, INC.	8,900.0000	359,560.00
200525103	CBSH	COMMERCE BANCSHARES INC	8,500.0000	493,340.00
216648402	COO	COOPER COS	2,500.0000	609,675.00
21870Q105	COR	CORESITE REALTY CORP	6,500.0000	705,770.00
233326107	DST	DST SYSTEMS INC	11,500.0000	631,350.00
257651109	DCI	DONALDSON CO INC.	14,500.0000	688,605.00
258278100	DORM	DORMAN PRODUCTS INC	7,300.0000	569,984.00
262037104	DRQ	DRIL-QUIP INC	3,900.0000	173,940.00
26613Q106	DFT US	DUPONT FABROS TECHNOLOGY	9,000.0000	560,970.00
27579R104	EWBC	EAST WEST BANCORP, INC.	12,900.0000	735,042.00
278265103	EV	EATON VANCE CORP	13,400.0000	657,806.00
302130109	EXPD	EXPEDITORS INT'L WASH INC	9,600.0000	565,248.00
303075105	FDS	FACTSET RESEARCH SYSTEMS	3,300.0000	551,826.00
315616102	FFIV	F5 NETWORKS INC.	4,300.0000	519,225.00
343498101	FLO	FLOWERS FOODS INC	26,200.0000	460,858.00
34984V100	FET	FORUM ENERGY TECHNOLOGIES	17,800.0000	235,850.00
353514102	FELE	FRANKLIN ELECTRIC CO INC	8,200.0000	331,280.00
37253A103	THRM	GENTHERM INC.	8,500.0000	284,325.00
423452101	HP	HELMERICH & PAYNE INC	6,225.0000	315,109.50
443510607	HUBB	HUBBELL INC	5,800.0000	688,982.00
44967H101	ILG	ILG INC	13,400.0000	355,234.00
44980X109	IPGP	IPG PHOTONICS CORP	6,000.0000	915,840.00
45167R104	IEX	IDEX CORP.	3,400.0000	396,236.00
45867G101	IDCC	INTERDIGITAL, INC.	4,500.0000	327,825.00
459506101	IFF	INTERNATIONAL FLAVORS	4,400.0000	585,992.00
460690100	IPG	INTERPUBLIC GROUP COS INC	17,100.0000	369,531.00
48020Q107	JLL	JONES LANG LASALLE, INC.	4,200.0000	534,324.00
4812C0670		JPMORGAN US GOVT MMKT	662,060.7100	662,060.71
48203R104	JNPR	JUNIPER NETWORKS INC	18,900.0000	528,255.00
512816109	LAMR	LAMAR ADVERTISING	7,700.0000	543,389.00
517942108	LHO	LASALLE HOTEL	14,700.0000	434,238.00
533900106	LECO	LINCOLN ELECTRIC HOLDINGS	4,900.0000	427,574.00
574795100	MASI	MASIMO CORP	4,500.0000	425,700.00
58502B106	MD	MEDNAX INC	5,500.0000	258,390.00
592688105	MTD	METTLER-TOLEDO INTL.	1,225.0000	702,023.00
63633D104	NHI	NATL HEALTH INVESTORS INC	4,400.0000	339,900.00
64110D104	NTAP	NETAPP, INC.	10,000.0000	434,200.00
64111Q104	NTGR	NETGEAR INC	8,900.0000	426,310.00

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646025106	NJR	NEW JERSEY RESOURCES CORP	10,700.0000	451,005.00
655663102	NDSN	NORDSON CORP.	5,000.0000	635,000.00
655664100	JWN	NORDSTROM INC	8,200.0000	398,274.00
68235P108	OGS	ONE GAS INC	9,000.0000	655,020.00
690732102	OMI	OWENS & MINOR INC	9,200.0000	296,516.00
714046109	PKI	PERKIN/ELMER INC.	6,400.0000	421,312.00
727493108	PLT	PLANTRONICS INC	6,700.0000	302,706.00
731068102	PII	POLARIS INDUSTRIES	3,000.0000	268,980.00
749685103	RPM	RPM INTERNATIONAL, INC.	8,200.0000	425,334.00
761152107	RMD	RESMED INC	6,600.0000	508,992.00
783777107	RHP	RYMAN HOSPITALITY PRO	7,700.0000	481,943.00
784117103	SEIC	SEI INVESTMENT CO	8,400.0000	474,684.00
78486Q101	SIVB	SVB FINANCIAL GROUP	3,000.0000	535,320.00
79546E104	SBH	SALLY BEAUTY HOLDINGS INC	11,100.0000	224,553.00
82669G104	SBNY	SIGNATURE BANK	3,900.0000	540,462.00
827048109	SLGN	SILGAN HOLDINGS INC	14,500.0000	439,350.00
875465106	SKT	TANGER FACTORY OUTLET	13,200.0000	348,876.00
878237106	TECD	TECH DATA CORP	3,500.0000	358,400.00
880349105	TEN	TENNECO INC	5,100.0000	282,030.00
88076W103	TDC	TERADATA CORP.	12,200.0000	388,204.00
88224Q107	TCBI	TEXAS CAPITAL BANCSHARES	4,000.0000	313,400.00
882681109	TXRH	TEXAS ROADHOUSE INC	8,000.0000	378,400.00
886547108	TIF	TIFFANY & CO	4,100.0000	391,591.00
890516107	TR	TOOTSIE ROLL INDUSTRIES	6,000.0000	223,200.00
891092108	TTC	TORO CO	6,250.0000	444,312.50
902788108	UMBF	UMB FINANCIAL CORP.	6,600.0000	459,756.00
904708104	UNF	UNIFIRST CORP	3,900.0000	554,775.00
920253101	VMI	VALMONT INDUSTRIES INC	2,800.0000	427,560.00
92220P105	VAR	VARIAN MEDICAL SYSTEMS	5,500.0000	534,160.00
929740108	WAB	WESTINGHOUSE AIR BRAKE CO	6,300.0000	474,768.00
941848103	WAT	WATERS CORPORATION	4,200.0000	728,448.00
966837106	WFM	WHOLE FOODS MARKET INC	10,500.0000	438,480.00
969904101	WSM	WILLIAMS SONOMA INC.	6,600.0000	306,438.00
G02602103	DOX	AMDOCS LTD.	9,900.0000	664,983.00
G3223R108	RE	EVEREST RE GROUP LTD	1,900.0000	498,541.00
G84720104	STE	STERIS PLC	5,700.0000	466,545.00
G87110105	FTI	TECHNIPFMC PLC	12,600.0000	359,604.00
N7902X106	ST	SENSATA TECHNOLOGIES	10,600.0000	478,272.00
				43,634,820.71