

# Meridian Growth Fund

## Schedule of Investments

### March 31, 2020 (Unaudited)

	Shares	Value
<b>Common Stocks - 88.6%</b>		
<b>Communication Services - 3.7%</b>		
<b>Entertainment - 1.1%</b>		
Cinemark Holdings, Inc. <sup>1</sup>	1,721,646	\$ 17,543,573
<b>Interactive Media &amp; Services - 2.2%</b>		
Cargurus, Inc. <sup>2</sup>	362,805	6,871,526
Pinterest, Inc. Class A <sup>1,2</sup>	1,700,545	26,256,415
		33,127,941
<b>Media - 0.4%</b>		
National CineMedia, Inc. <sup>1</sup>	1,836,706	5,987,662
Total Communication Services		56,659,176
<b>Consumer Discretionary - 13.7%</b>		
<b>Auto Components - 0.7%</b>		
Fox Factory Holding Corp. <sup>1,2</sup>	251,813	10,576,146
<b>Diversified Consumer Services - 2.4%</b>		
frontdoor, Inc. <sup>2</sup>	754,469	26,240,432
Grand Canyon Education, Inc. <sup>2</sup>	129,045	9,844,198
		36,084,630
<b>Internet &amp; Direct Marketing Retail - 1.0%</b>		
Shutterstock, Inc. <sup>1</sup>	480,687	15,458,894
<b>Leisure Products - 1.0%</b>		
Polaris, Inc.	301,400	14,512,410
<b>Specialty Retail - 2.3%</b>		
Sally Beauty Holdings, Inc. <sup>1,2</sup>	4,271,889	34,516,863
<b>Textiles, Apparel &amp; Luxury Goods - 6.3%</b>		
Carter's, Inc. <sup>1</sup>	308,363	20,268,700
Hanesbrands, Inc. <sup>1</sup>	4,117,706	32,406,346
Skechers U.S.A., Inc. Class A <sup>2</sup>	1,810,152	42,973,008
Wolverine World Wide, Inc. <sup>1</sup>	33,359	507,057
		96,155,111
Total Consumer Discretionary		207,304,054
<b>Financials - 1.8%</b>		
<b>Banks - 0.5%</b>		
Bank OZK	400,578	6,689,653
<b>Capital Markets - 1.3%</b>		
LPL Financial Holdings, Inc.	216,075	11,760,962
WisdomTree Investments, Inc.	3,503,517	8,163,195
		19,924,157
Total Financials		26,613,810
<b>Health Care - 22.1%</b>		
<b>Biotechnology - 6.2%</b>		
Agios Pharmaceuticals, Inc. <sup>1,2</sup>	285,531	10,130,640
DBV Technologies SA ADR (France) <sup>1,2</sup>	1,188,602	4,659,320
Deciphera Pharmaceuticals, Inc. <sup>2</sup>	337,383	13,890,058

	Shares	Value
Exact Sciences Corp. <sup>1,2</sup>	160,607	\$ 9,315,206
Heron Therapeutics, Inc. <sup>1,2</sup>	684,621	8,037,451
Immunomedics, Inc. <sup>1,2</sup>	846,125	11,405,765
Kiniksa Pharmaceuticals Ltd. Class A <sup>2</sup>	313,590	4,854,373
Kodiak Sciences, Inc. <sup>1,2</sup>	218,512	10,423,023
Neurocrine Biosciences, Inc. <sup>2</sup>	118,308	10,239,557
Precision BioSciences, Inc. <sup>2</sup>	292,670	1,764,800
Viking Therapeutics, Inc. <sup>1,2</sup>	1,829,855	8,563,721
		93,283,914
<b>Health Care Equipment &amp; Supplies - 9.8%</b>		
ABIOMED, Inc. <sup>2</sup>	84,396	12,250,923
Axogen, Inc. <sup>2</sup>	1,276,186	13,272,334
Cooper Cos., Inc. (The)	25,919	7,145,091
Endologix, Inc. <sup>1,2</sup>	169,778	117,300
Integra LifeSciences Holdings Corp. <sup>2</sup>	348,595	15,571,739
Masimo Corp. <sup>2</sup>	46,281	8,197,291
Merit Medical Systems, Inc. <sup>2</sup>	946,310	29,572,187
Nevro Corp. <sup>1,2</sup>	90,755	9,073,685
Quidel Corp. <sup>1,2</sup>	185,850	18,177,989
STERIS Plc	254,856	35,672,194
		149,050,733
<b>Health Care Providers &amp; Services - 4.1%</b>		
BioTelemetry, Inc. <sup>1,2</sup>	853,467	32,867,014
HealthEquity, Inc. <sup>2</sup>	155,970	7,890,522
MEDNAX, Inc. <sup>2</sup>	1,854,364	21,584,797
		62,342,333
<b>Life Sciences Tools &amp; Services - 1.2%</b>		
Syneos Health, Inc. <sup>1,2</sup>	470,908	18,563,193
<b>Pharmaceuticals - 0.8%</b>		
Revance Therapeutics, Inc. <sup>1,2</sup>	790,915	11,705,542
Total Health Care		334,945,715
<b>Industrials - 22.8%</b>		
<b>Air Freight &amp; Logistics - 2.1%</b>		
CH Robinson Worldwide, Inc. <sup>1</sup>	289,353	19,155,168
Forward Air Corp.	246,269	12,473,525
		31,628,693
<b>Commercial Services &amp; Supplies - 6.3%</b>		
ABM Industries, Inc.	995,735	24,256,105
Cimpres Plc (Ireland) <sup>1,2</sup>	224,019	11,917,811
Clean Harbors, Inc. <sup>2</sup>	633,821	32,540,370
Ritchie Bros. Auctioneers, Inc. (Canada)	787,935	26,931,618
		95,645,904
<b>Electrical Equipment - 2.0%</b>		
Sensata Technologies Holding Plc <sup>2</sup>	1,032,221	29,862,154

**Meridian Growth Fund**  
**Schedule of Investments (continued)**  
**March 31, 2020 (Unaudited)**

	Shares	Value
<b>Machinery - 6.1%</b>		
John Bean Technologies Corp. <sup>1</sup>	335,125	\$ 24,889,734
Kennametal, Inc. <sup>1</sup>	540,380	10,061,876
Middleby Corp. (The) <sup>1,2</sup>	415,143	23,613,334
Tennant Co.	401,352	23,258,348
Woodward, Inc. <sup>1</sup>	194,415	11,556,027
		<u>93,379,319</u>
<b>Marine - 2.7%</b>		
Kirby Corp. <sup>2</sup>	536,995	23,343,173
Matson, Inc.	570,813	17,478,294
		<u>40,821,467</u>
<b>Professional Services - 2.6%</b>		
TriNet Group, Inc. <sup>2</sup>	1,044,644	39,341,293
<b>Road &amp; Rail - 1.0%</b>		
Heartland Express, Inc.	814,660	15,128,236
Total Industrials		<u>345,807,066</u>
<b>Information Technology - 24.0%</b>		
<b>Electronic Equipment, Instruments &amp; Components - 2.6%</b>		
Belden, Inc. <sup>1</sup>	620,343	22,381,975
Trimble, Inc. <sup>2</sup>	546,997	17,410,915
		<u>39,792,890</u>
<b>IT Services - 2.4%</b>		
Euronet Worldwide, Inc. <sup>2</sup>	71,456	6,125,209
Gartner, Inc. <sup>2</sup>	96,574	9,615,873
Switch, Inc. Class A	733,133	10,579,109
Wix.com Ltd. <sup>2</sup>	93,888	9,465,788
		<u>35,785,979</u>
<b>Semiconductors &amp; Semiconductor Equipment - 1.7%</b>		
ON Semiconductor Corp. <sup>2</sup>	2,099,031	26,111,946
<b>Software - 17.3%</b>		
2U, Inc. <sup>1,2</sup>	1,078,107	22,877,430
Cerence, Inc. <sup>1,2</sup>	173,172	2,666,849
ChannelAdvisor Corp. <sup>2</sup>	677,299	4,917,191
Cornerstone OnDemand, Inc. <sup>2</sup>	309,555	9,828,371
FireEye, Inc. <sup>2</sup>	1,354,524	14,330,864
j2 Global, Inc. <sup>1</sup>	574,886	43,030,217
LogMeIn, Inc.	513,381	42,754,370
New Relic, Inc. <sup>2</sup>	273,061	12,626,341
Nuance Communications, Inc. <sup>2</sup>	1,114,389	18,699,447
Pluralsight, Inc. Class A <sup>1,2</sup>	1,676,820	18,411,484
Proofpoint, Inc. <sup>2</sup>	185,161	18,995,667
SolarWinds Corp. <sup>1,2</sup>	2,100,593	32,916,292

	Shares	Value
SS&C Technologies Holdings, Inc.	467,364	\$ 20,479,890
		<u>262,534,413</u>
Total Information Technology		<u>364,225,228</u>
<b>Materials - 0.5%</b>		
<b>Containers &amp; Packaging - 0.5%</b>		
Graphic Packaging Holding Co.	669,186	8,164,069
Total Materials		<u>8,164,069</u>
Total Common Stocks - 88.6% (Cost \$1,705,886,949)		<u>1,343,719,118</u>
<b>Warrants - 0.0%</b>		
<b>Health Care - 0.0%</b>		
<b>Health Care Equipment &amp; Supplies - 0.0%</b>		
Endologix, Inc., Strike Price \$6.61, Expires 4/3/29 Acquisition Date: 4/1/19, Cost \$5,061,271 <sup>2,3</sup>	765,699	521,364
Total Health Care		<u>521,364</u>
Total Warrants - 0.0% (Cost \$5,061,271)		<u>521,364</u>
<b>Preferred Stocks - 2.7%</b>		
<b>Communication Services - 0.4%</b>		
<b>Interactive Media &amp; Services - 0.4%</b>		
Vroom, Inc. Series H Acquisition Date: 11/21/19, Cost \$5,499,794 <sup>2,3,4</sup>	202,250	5,499,794
Total Communication Services		<u>5,499,794</u>
<b>Health Care - 0.6%</b>		
<b>Biotechnology - 0.6%</b>		
Forte Biosciences, Inc. Acquisition Date: 12/31/18, Cost \$4,000,000 <sup>2,3,4</sup>	5,571,807	8,413,429
Precision BioSciences, Inc. Acquisition Date: 5/25/18-3/1/19, Cost \$1,337,750 <sup>2,3</sup>	116,306	701,325
Total Health Care		<u>9,114,754</u>
<b>Information Technology - 1.7%</b>		
<b>Communications Equipment - 0.4%</b>		
Starry, Inc. (Series C Shares) Acquisition Date: 5/14/18, Cost \$4,220,000 <sup>2,3,4</sup>	4,577,007	4,988,938

**Meridian Growth Fund**  
**Schedule of Investments (continued)**  
**March 31, 2020 (Unaudited)**

	Shares	Value	Shares/ Principal Amount	Value
Starry, Inc. (Series D Shares) Acquisition Date: 3/6/19, Cost \$1,835,000 <sup>2,3,4</sup>	1,283,217	\$ 1,758,007		
		6,746,945		
<b>Software - 1.3%</b>				
ACV Auctions, Inc. Series A Acquisition Date: 2/28/20, Cost \$5,941,839 <sup>2,3,4</sup>	1,143,016	5,941,839		
DraftKings, Inc. Acquisition Date: 8/17/18, Cost \$7,018,564 <sup>2,3</sup>	2,752,853	9,277,115		
Sumo Logic, Inc. Series G Acquisition Date: 5/1/19, Cost \$3,999,997 <sup>2,3,4</sup>	363,131	3,849,189		
		19,068,143		
Total Information Technology		25,815,088		
Total Preferred Stocks - 2.7% (Cost \$33,852,946)		40,429,636		
	Shares/ Principal Amount			
<b>Short-Term Investments - 0.7%<sup>5</sup></b>				
<b>Money Market Funds - 0.1%</b>				
BlackRock Liquidity Funds, FedFund, Institutional Class, 0.33%	243,000	243,000		
Fidelity Investments Money Market Government Portfolio, Institutional Class, 0.34%	280,000	280,000		
Goldman Sachs Financial Square Government Fund, Institutional Class, 0.34%	327,000	327,000		
JPMorgan U.S. Government Money Market Fund, Institutional Class, 0.32%	306,000	306,000		
Morgan Stanley Institutional Liquidity Funds, Government Portfolio, Institutional Class, 0.25%	226,000	226,000		
Total Money Market Funds (Cost \$1,382,000)		1,382,000		
<b>Repurchase Agreements - 0.6%</b>				
Citigroup Global Markets, Inc., dated 3/31/20, due 4/1/20, 0.02% total to be received \$2,532,820 (collateralized by various U.S. Government Sponsored Agency and U.S. Treasury Obligations, 2.00% - 11.00%, 4/15/20 - 1/1/59, totaling \$2,583,475)			\$2,532,819	\$ 2,532,819
HSBC Securities, Inc., dated 3/31/20, due 4/1/20, 0.01% total to be received \$2,532,820 (collateralized by various U.S. Government Sponsored Agency, 2.50% - 8.00%, 2/1/30 - 3/1/56, totaling \$2,583,475)			2,532,819	2,532,819
JP Morgan Securities LLC, dated 3/31/20, due 4/1/20, 0.01% total to be received \$1,901,657 (collateralized by various U.S. Treasury Obligations, 2.88%, 11/30/23, totaling \$1,939,689)			1,901,656	1,901,656

# Meridian Growth Fund

## Schedule of Investments (continued)

### March 31, 2020 (Unaudited)

	Shares/ Principal Amount	Value
RBC Dominion Securities Inc., dated 3/31/20, due 4/1/20, 0.01% total to be received \$2,532,820 (collateralized by various U.S. Government Sponsored Agency and U.S. Treasury Obligations, 0.00% - 7.13%, 7/15/20 - 2/20/50, totaling \$2,583,475)	\$2,532,819	\$ 2,532,819
Total Repurchase Agreements (Cost \$9,500,113)		9,500,113
Total Short-Term Investments - 0.7% (Cost \$10,882,113)		10,882,113
<b>Total Investments - 92.0%</b> (Cost \$1,755,683,279)		<b>1,395,552,231</b>
Cash and Other Assets, Less Liabilities - 8.0%		121,039,896
<b>Net Assets - 100.0%</b>		<b><u>\$1,516,592,127</u></b>

#### ADR—American Depositary Receipt

#### Plc—Public Limited Company

- <sup>1</sup> All or portion of this security is on loan at March 31, 2020. Total value of such securities at period-end amounts to \$284,860,408 and represents 18.78% of net assets.
- <sup>2</sup> Non-income producing securities.
- <sup>3</sup> Restricted security; cannot be offered for public resale without first being registered under the Securities Act of 1933 and related rules. Acquisition date represents the date on which an enforceable right to acquire such security is obtained and is presented along with related cost in the security description. The Fund has registration rights for certain restricted securities. Any costs related to such registration are borne by the issuer. The aggregate value of restricted securities at period-end amounts to \$40,951,000 and represents 2.70% of net assets.
- <sup>4</sup> Security is valued using significant unobservable inputs in good faith in accordance with procedures approved by the Board of Directors.
- <sup>5</sup> Collateral received from brokers for securities lending was invested in short-term investments.

# Meridian Contrarian Fund

## Schedule of Investments

### March 31, 2020 (Unaudited)

	Shares	Value
<b>Common Stocks - 94.8%</b>		
<b>Consumer Discretionary - 8.0%</b>		
<b>Auto Components - 1.3%</b>		
Aptiv Plc	40,000	\$ 1,969,600
Lear Corp.	37,000	3,006,250
		4,975,850
<b>Hotels, Restaurants &amp; Leisure - 2.5%</b>		
Brinker International, Inc. <sup>1</sup>	158,000	1,897,580
Papa John's International, Inc.	10,000	533,700
Penn National Gaming, Inc. <sup>1,2</sup>	447,000	5,654,550
Playa Hotels & Resorts, N.V. <sup>2</sup>	339,000	593,250
PlayAGS, Inc. <sup>2</sup>	435,000	1,152,750
		9,831,830
<b>Household Durables - 1.2%</b>		
Mohawk Industries, Inc. <sup>2</sup>	62,000	4,726,880
<b>Leisure Products - 0.8%</b>		
Polaris, Inc.	66,000	3,177,900
<b>Textiles, Apparel &amp; Luxury Goods - 2.2%</b>		
Hanesbrands, Inc. <sup>1</sup>	317,000	2,494,790
Skechers U.S.A., Inc. Class A <sup>2</sup>	248,000	5,887,520
		8,382,310
Total Consumer Discretionary		31,094,770
<b>Consumer Staples - 6.3%</b>		
<b>Food Products - 6.3%</b>		
Nomad Foods Ltd. (United Kingdom) <sup>2</sup>	399,000	7,405,440
TreeHouse Foods, Inc. <sup>1,2</sup>	392,000	17,306,800
Total Consumer Staples		24,712,240
<b>Energy - 1.1%</b>		
<b>Oil, Gas &amp; Consumable Fuels - 1.1%</b>		
Apache Corp. <sup>1</sup>	183,231	765,906
EOG Resources, Inc.	92,000	3,304,640
Total Energy		4,070,546
<b>Financials - 13.3%</b>		
<b>Banks - 3.6%</b>		
Citizens Financial Group, Inc.	431,409	8,114,803
Signature Bank	77,000	6,190,030
		14,304,833
<b>Capital Markets - 5.8%</b>		
Pivotal Investment Corp. II <sup>2</sup>	301,869	3,006,615
SEI Investments Co.	251,000	11,631,340
State Street Corp.	133,000	7,084,910
Victory Capital Holdings, Inc. Class A <sup>1</sup>	49,975	817,591
		22,540,456

	Shares	Value
<b>Insurance - 3.9%</b>		
American International Group, Inc.	266,000	\$ 6,450,500
Assurant, Inc.	83,000	8,639,470
		15,089,970
Total Financials		51,935,259
<b>Health Care - 10.6%</b>		
<b>Biotechnology - 4.7%</b>		
Albireo Pharma, Inc. <sup>2</sup>	120,750	1,976,677
Deciphera Pharmaceuticals, Inc. <sup>2</sup>	129,000	5,310,930
Heron Therapeutics, Inc. <sup>1,2</sup>	317,790	3,730,855
Immunomedics, Inc. <sup>1,2</sup>	338,000	4,556,240
Orchard Therapeutics Plc ADR (United Kingdom) <sup>2</sup>	200,000	1,506,000
Precision BioSciences, Inc. <sup>1,2</sup>	229,151	1,381,781
		18,462,483
<b>Health Care Equipment &amp; Supplies - 1.4%</b>		
Merit Medical Systems, Inc. <sup>1,2</sup>	173,810	5,431,562
<b>Health Care Providers &amp; Services - 1.3%</b>		
Acadia Healthcare Co., Inc. <sup>1,2</sup>	264,000	4,844,400
<b>Life Sciences Tools &amp; Services - 0.4%</b>		
Accelerate Diagnostics, Inc. <sup>1,2</sup>	200,000	1,666,000
<b>Pharmaceuticals - 2.8%</b>		
Perrigo Co. Plc <sup>1</sup>	224,000	10,772,160
Total Health Care		41,176,605
<b>Industrials - 13.1%</b>		
<b>Building Products - 2.4%</b>		
Advanced Drainage Systems, Inc.	324,000	9,538,560
<b>Commercial Services &amp; Supplies - 3.3%</b>		
ABM Industries, Inc.	231,059	5,628,597
Stericycle, Inc. <sup>1,2</sup>	147,000	7,141,260
		12,769,857
<b>Industrial Conglomerates - 2.0%</b>		
Carlisle Cos., Inc.	62,000	7,767,360
<b>Machinery - 1.8%</b>		
Evoqua Water Technologies Corp. <sup>2</sup>	251,000	2,813,710
Hillenbrand, Inc.	212,000	4,051,320
		6,865,030
<b>Marine - 3.2%</b>		
Kirby Corp. <sup>2</sup>	79,000	3,434,130
Matson, Inc.	295,592	9,051,027
		12,485,157
<b>Road &amp; Rail - 0.4%</b>		
AMERCO	6,000	1,743,300
Total Industrials		51,169,264

# Meridian Contrarian Fund

## Schedule of Investments (continued)

### March 31, 2020 (Unaudited)

	Shares	Value
<b>Information Technology - 23.2%</b>		
<b>Electronic Equipment, Instruments &amp; Components - 1.4%</b>		
Trimble, Inc. <sup>2</sup>	173,156	\$ 5,511,556
<b>IT Services - 5.3%</b>		
CACI International, Inc. Class A <sup>2</sup>	56,000	11,824,400
Switch, Inc. Class A	625,656	9,028,216
		20,852,616
<b>Semiconductors &amp; Semiconductor Equipment - 6.2%</b>		
Advanced Micro Devices, Inc. <sup>2</sup>	247,000	11,233,560
Ambarella, Inc. <sup>1,2</sup>	65,000	3,156,400
Micron Technology, Inc. <sup>2</sup>	103,000	4,332,180
NVIDIA Corp.	10,000	2,636,000
ON Semiconductor Corp. <sup>2</sup>	215,000	2,674,600
		24,032,740
<b>Software - 10.3%</b>		
Cerence, Inc. <sup>1,2</sup>	394,250	6,071,450
FireEye, Inc. <sup>2</sup>	621,000	6,570,180
LogMeIn, Inc.	61,000	5,080,080
Nuance Communications, Inc. <sup>2</sup>	605,000	10,151,900
Verint Systems, Inc. <sup>2</sup>	228,000	9,804,000
Zuora, Inc. Class A <sup>1,2</sup>	303,000	2,439,150
		40,116,760
Total Information Technology		90,513,672
<b>Materials - 6.1%</b>		
<b>Chemicals - 2.1%</b>		
American Vanguard Corp. <sup>1</sup>	181,000	2,617,260
Huntsman Corp.	379,000	5,468,970
		8,086,230
<b>Containers &amp; Packaging - 0.8%</b>		
Graphic Packaging Holding Co.	250,000	3,050,000
<b>Metals &amp; Mining - 3.2%</b>		
Newmont Goldcorp Corp.	281,000	12,723,680
Total Materials		23,859,910
<b>Real Estate - 7.9%</b>		
<b>Equity Real Estate Investment Trusts (REITS) - 5.3%</b>		
Physicians Realty Trust	465,614	6,490,659
VICI Properties, Inc. <sup>1</sup>	859,493	14,301,964
		20,792,623
<b>Real Estate Management &amp; Development - 2.6%</b>		
Kennedy-Wilson Holdings, Inc. <sup>1</sup>	748,000	10,038,160
Total Real Estate		30,830,783
<b>Utilities - 5.2%</b>		
<b>Electric Utilities - 2.0%</b>		
Avangrid, Inc. <sup>1</sup>	177,000	7,749,060

	Shares	Value
<b>Independent Power &amp; Renewable Electricity Producers - 3.2%</b>		
TerraForm Power, Inc. Class A	788,000	\$ 12,426,760
Total Utilities		20,175,820
<b>Total Common Stocks - 94.8%</b>		
(Cost \$408,825,170)		369,538,869
<b>Warrants - 0.0%</b>		
<b>Information Technology - 0.0%</b>		
<b>Software - 0.0%</b>		
KLDiscovery, Inc., Strike Price \$11.50, Expires 12/1/25 <sup>2</sup>	450,000	85,500
Total Information Technology		85,500
<b>Total Warrants - 0.0%</b>		
(Cost \$250,695)		85,500
	Shares/ Principal Amount	
<b>Short-Term Investments - 0.8%<sup>3</sup></b>		
<b>Repurchase Agreements - 0.8%</b>		
Citigroup Global Markets, Inc., dated 3/31/20, due 4/1/20, 0.02% total to be received \$669,575 (collateralized by various U.S. Government Sponsored Agency and U.S. Treasury Obligations, 2.00% - 11.00%, 4/15/20 - 1/1/59, totaling \$682,967)	\$ 669,575	669,575
Daiwa Capital Markets America, Inc., dated 3/31/20, due 4/1/20, 0.02% total to be received \$669,575 (collateralized by various U.S. Government Sponsored Agency, 1.88% - 6.50%, 3/1/22 - 3/1/52, totaling \$682,967)	669,575	669,575
HSBC Securities, Inc., dated 3/31/20, due 4/1/20, 0.01% total to be received \$669,575 (collateralized by various U.S. Government Sponsored Agency, 2.50% - 8.00%, 2/1/30 - 3/1/56, totaling \$682,967)	669,575	669,575

**Meridian Contrarian Fund**  
**Schedule of Investments (continued)**  
**March 31, 2020 (Unaudited)**

	Shares/ Principal Amount	Value
JP Morgan Securities LLC, dated 3/31/20, due 4/1/20, 0.01% total to be received \$255,100 (collateralized by various U.S. Treasury Obligations, 2.88%, 11/30/23, totaling \$260,202)	\$ 255,100	\$ 255,100
RBC Dominion Securities Inc., dated 3/31/20, due 4/1/20, 0.01% total to be received \$669,575 (collateralized by various U.S. Government Sponsored Agency and U.S. Treasury Obligations, 0.00% - 7.13%, 7/15/20 - 2/20/50, totaling \$682,967)	669,575	669,575
Total Repurchase Agreements (Cost \$2,933,400)		2,933,400
Total Short-Term Investments - 0.8% (Cost \$2,933,400)		2,933,400
<b>Total Investments - 95.6%</b> (Cost \$412,009,265)		372,557,769
Cash and Other Assets, Less Liabilities - 4.4%		17,191,667
<b>Net Assets - 100.0%</b>		<b><u><u>\$389,749,436</u></u></b>

**ADR—American Depositary Receipt**

**N.V.—Naamloze Vennootschap is the Dutch term for limited liability company**

**Plc—Public Limited Company**

<sup>1</sup> All or portion of this security is on loan at March 31, 2020. Total value of such securities at period-end amounts to \$55,803,023 and represents 14.32% of net assets.

<sup>2</sup> Non-income producing securities.

<sup>3</sup> Collateral received from brokers for securities lending was invested in short-term investments.

# Meridian Enhanced Equity Fund

## Schedule of Investments

### March 31, 2020 (Unaudited)

	Shares	Value
<b>Common Stocks - 113.5%</b>		
<b>Communication Services - 26.3%</b>		
<b>Diversified Telecommunication Services - 3.0%</b>		
GCI Liberty, Inc. Class A <sup>1,2</sup>	24,297	\$ 1,384,200
<b>Entertainment - 5.8%</b>		
Activision Blizzard, Inc. <sup>3</sup>	16,973	1,009,554
Walt Disney Co. (The)	10,927	1,055,548
World Wrestling Entertainment, Inc. Class A <sup>3</sup>	20,000	678,600
		2,743,702
<b>Interactive Media &amp; Services - 12.6%</b>		
IAC/InterActiveCorp <sup>1</sup>	2,500	448,075
Pinterest, Inc. Class A <sup>1,3</sup>	200,000	3,088,000
Snap, Inc. Class A <sup>1,3</sup>	200,000	2,378,000
		5,914,075
<b>Media - 4.9%</b>		
Altice U.S.A., Inc. Class A <sup>1</sup>	29,670	661,344
Boston Omaha Corp. Class A <sup>1,2</sup>	21,306	385,852
Liberty Global Plc Class A (United Kingdom) <sup>1,3</sup>	60,000	990,600
Liberty Media Corp-Liberty SiriusXM Class A <sup>1</sup>	8,500	269,365
		2,307,161
Total Communication Services		12,349,138
<b>Consumer Discretionary - 20.5%</b>		
<b>Hotels, Restaurants &amp; Leisure - 1.2%</b>		
Planet Fitness, Inc. Class A <sup>1</sup>	12,000	584,400
<b>Internet &amp; Direct Marketing Retail - 9.8%</b>		
Amazon.com, Inc. <sup>1,3</sup>	811	1,581,223
Chewy, Inc. Class A <sup>1,3</sup>	80,000	2,999,200
		4,580,423
<b>Leisure Products - 0.8%</b>		
Clarus Corp.	38,967	381,877
<b>Specialty Retail - 1.8%</b>		
Home Depot, Inc. (The)	4,467	834,033
<b>Textiles, Apparel &amp; Luxury Goods - 6.9%</b>		
Hanesbrands, Inc. <sup>3</sup>	150,000	1,180,500
NIKE, Inc. Class B	10,290	851,395
Skechers U.S.A., Inc. Class A <sup>1,3</sup>	50,000	1,187,000
		3,218,895
Total Consumer Discretionary		9,599,628
<b>Consumer Staples - 6.0%</b>		
<b>Food &amp; Staples Retailing - 2.1%</b>		
Costco Wholesale Corp.	3,538	1,008,790
<b>Food Products - 2.4%</b>		
TreeHouse Foods, Inc. <sup>1,2</sup>	25,000	1,103,750

	Shares	Value
<b>Household Products - 0.7%</b>		
Energizer Holdings, Inc. <sup>3</sup>	10,800	\$ 326,700
<b>Tobacco - 0.8%</b>		
Altria Group, Inc.	10,000	386,700
Total Consumer Staples		2,825,940
<b>Energy - 1.2%</b>		
<b>Oil, Gas &amp; Consumable Fuels - 1.2%</b>		
Cheniere Energy, Inc. <sup>1,2</sup>	5,071	169,879
Marathon Petroleum Corp.	16,000	377,920
Total Energy		547,799
<b>Financials - 13.9%</b>		
<b>Banks - 11.8%</b>		
Bank OZK <sup>3</sup>	40,000	668,000
Citigroup, Inc. <sup>3</sup>	34,800	1,465,776
Citizens Financial Group, Inc. <sup>3</sup>	1,000	18,810
U.S. Bancorp	22,303	768,339
Wells Fargo & Co. <sup>3</sup>	54,300	1,558,410
Zions Bancorp NA <sup>3</sup>	40,000	1,070,400
		5,549,735
<b>Capital Markets - 2.1%</b>		
Intercontinental Exchange, Inc.	11,815	954,061
Total Financials		6,503,796
<b>Health Care - 3.5%</b>		
<b>Biotechnology - 3.0%</b>		
Alnylam Pharmaceuticals, Inc. <sup>1,2</sup>	2,749	299,229
Exact Sciences Corp. <sup>1,2,3</sup>	15,146	878,468
Heron Therapeutics, Inc. <sup>1,2</sup>	18,813	220,864
		1,398,561
<b>Health Care Technology - 0.5%</b>		
Teladoc Health, Inc. <sup>1,2</sup>	1,559	241,661
Total Health Care		1,640,222
<b>Industrials - 1.6%</b>		
<b>Professional Services - 1.6%</b>		
IHS Markit Ltd. (United Kingdom)	12,648	758,880
Total Industrials		758,880
<b>Information Technology - 28.7%</b>		
<b>IT Services - 6.6%</b>		
PayPal Holdings, Inc. <sup>1</sup>	10,252	981,526
Shopify, Inc. Class A (Canada) <sup>1</sup>	1,500	625,395
Visa, Inc. Class A <sup>2</sup>	9,342	1,505,183
		3,112,104
<b>Semiconductors &amp; Semiconductor Equipment - 5.3%</b>		
NVIDIA Corp.	6,654	1,753,994
ON Semiconductor Corp. <sup>1,3</sup>	60,000	746,400
		2,500,394



# Meridian Enhanced Equity Fund

## Schedule of Investments (continued)

### March 31, 2020 (Unaudited)

	Shares	Value	Shares/ Principal Amount	Value
<b>Software - 13.3%</b>				
Cerence, Inc. <sup>1,2</sup>	26,584	\$ 409,394		
LogMeIn, Inc. <sup>3</sup>	26,200	2,181,936		
Microsoft Corp.	9,702	1,530,102		
New Relic, Inc. <sup>1</sup>	15,000	693,600		
salesforce.com, Inc. <sup>1</sup>	7,564	1,089,065		
Workday, Inc. Class A <sup>1</sup>	2,500	325,550		
		6,229,647		
<b>Technology Hardware, Storage &amp; Peripherals - 3.5%</b>				
Apple, Inc.	6,416	1,631,525		
Total Information Technology		13,473,670		
<b>Materials - 3.4%</b>				
<b>Chemicals - 3.4%</b>				
Huntsman Corp. <sup>3</sup>	110,000	1,587,300		
Total Materials		1,587,300		
<b>Real Estate - 5.6%</b>				
<b>Equity Real Estate Investment Trusts (REITS) - 5.6%</b>				
American Tower Corp.	3,099	674,807		
Equinix, Inc.	2,616	1,633,875		
Seritage Growth Properties Class A <sup>2</sup>	13,036	118,758		
Weyerhaeuser Co. <sup>3</sup>	12,000	203,400		
Total Real Estate		2,630,840		
<b>Utilities - 2.8%</b>				
<b>Independent Power &amp; Renewable Electricity Producers - 2.8%</b>				
Vistra Energy Corp.	83,699	1,335,836		
Total Utilities		1,335,836		
Total Common Stocks - 113.5% (Cost \$55,124,183)		53,253,049		
	Shares/ Principal Amount			
<b>Short-Term Investments - 1.8%</b>				
<b>Money Market Funds - 1.4%</b>				
General Government Securities, Class B, 0.01% <sup>4</sup> (Cost \$675,784)	675,784	675,784		
<b>Repurchase Agreements - 0.4%<sup>5</sup></b>				
HSBC Securities, Inc., dated 3/31/20, due 4/1/20, 0.00% total to be received \$1,246 (collateralized by various U.S. Treasury Obligations, 0.00% - 3.00%, 5/15/44 - 8/15/48, totaling \$1,271)			\$ 1,246	\$ 1,246
Royal Bank of Canada, dated 3/31/20, due 4/1/20, 0.01% total to be received \$175,914 (collateralized by various U.S. Government Sponsored Agency, 2.50% - 5.00%, 8/1/23 - 6/1/51, totaling \$179,432)			175,914	175,914
Total Repurchase Agreements (Cost \$177,160)				177,160
Total Short-Term Investments - 1.8% (Cost \$852,944)				852,944
<b>Total Investments - 115.3%</b> (Cost \$55,977,127)				
				54,105,993
Liabilities in Excess of Other Assets - (15.3%)				
				(7,180,022)
<b>Net Assets - 100.0%</b>				
				<b><u>\$46,925,971</u></b>
<b>Call Options Written - (15.1%)</b>				
Total Call Options Written - (15.1%) (Premium received \$(9,920,861))				
				Value \$(7,078,042)

# Meridian Enhanced Equity Fund Schedule of Investments (continued) March 31, 2020 (Unaudited)

## **Plc—Public Limited Company**

- <sup>1</sup> Non-income producing securities.
- <sup>2</sup> All or portion of this security is on loan at March 31, 2020. Total value of such securities at period-end amounts to \$4,880,002 and represents 10.40% of net assets.
- <sup>3</sup> Securities, or a portion thereof, were pledged as collateral for written options by the fund.
- <sup>4</sup> Security is held at broker.
- <sup>5</sup> Collateral received from brokers for securities lending was invested in short-term investments.

# Meridian Enhanced Equity Fund

## Schedule of Investments

### March 31, 2020 (Unaudited)

#### Exchange-Traded Options Written

Description	Strike Price	Expiration Date	Number of Contracts	Notional Amount	Premium Received	Value
<b>Call</b>						
Citizens Financial Group, Inc.	30.00	4/17/20	10	\$ 18,810	\$ (5,292)	\$ (50)
Energizer Holdings, Inc.	40.00	4/17/20	108	326,700	(121,413)	(15,120)
Pinterest, Inc. Class A	13.00	5/15/20	1,200	1,852,800	(971,039)	(402,000)
Activision Blizzard, Inc.	42.50	6/19/20	99	588,852	(132,794)	(165,825)
Citigroup, Inc.	52.50	6/19/20	248	1,044,576	(336,446)	(28,520)
Chewy, Inc. Class A	20.00	7/17/20	800	2,999,200	(687,358)	(1,552,000)
Hanesbrands, Inc.	9.00	7/17/20	500	393,500	(177,698)	(42,500)
Snap, Inc. Class A	10.00	7/17/20	2,000	2,378,000	(938,412)	(590,000)
World Wrestling Entertainment, Inc. Class A	35.00	7/17/20	200	678,600	(262,840)	(113,000)
Bank OZK	22.50	8/21/20	400	668,000	(215,672)	(20,000)
Huntsman Corp.	16.00	8/21/20	600	865,800	(305,523)	(108,000)
Shopify, Inc. Class A (Canada)	280.00	8/21/20	15	625,395	(244,487)	(243,750)
New Relic, Inc.	30.00	9/18/20	150	693,600	(258,735)	(289,500)
Wells Fargo & Co.	35.00	10/16/20	300	861,000	(221,280)	(46,500)
Weyerhaeuser Co.	22.00	10/16/20	120	203,400	(60,205)	(19,200)
TreeHouse Foods, Inc.	30.00	11/20/20	250	1,103,750	(296,147)	(460,000)
Liberty Global Plc Class A (United Kingdom)	22.50	12/18/20	300	495,300	(217,539)	(42,000)
Liberty Global Plc Class A (United Kingdom)	25.00	12/18/20	300	495,300	(173,847)	(27,000)
LogMeIn, Inc.	65.00	12/18/20	262	2,181,936	(357,445)	(576,400)
Altria Group, Inc.	32.50	1/15/21	100	386,700	(92,366)	(89,500)
Citigroup, Inc.	52.50	1/15/21	100	421,200	(147,391)	(30,000)
Exact Sciences Corp.	35.00	1/15/21	120	696,000	(359,418)	(346,800)
Hanesbrands, Inc.	10.00	1/15/21	1,000	787,000	(419,207)	(95,000)
Huntsman Corp.	15.00	1/15/21	500	721,500	(319,601)	(127,500)
Marathon Petroleum Corp.	20.00	1/15/21	160	377,920	(208,022)	(168,000)
ON Semiconductor Corp.	15.00	1/15/21	600	746,400	(356,522)	(120,000)
Pinterest, Inc. Class A	13.00	1/15/21	800	1,235,200	(743,357)	(395,200)
Planet Fitness, Inc. Class A	25.00	1/15/21	120	584,400	(197,801)	(349,200)
Skechers U.S.A., Inc. Class A	25.00	1/15/21	500	1,187,000	(448,698)	(305,000)
Vistra Energy Corp.	10.00	1/15/21	300	478,800	(145,561)	(261,000)
Wells Fargo & Co.	45.00	1/15/21	243	697,410	(199,065)	(9,477)
Zions Bancorp NA	40.00	1/15/21	400	1,070,400	(299,680)	(40,000)
				Total	\$ (9,920,861)	\$ (7,078,042)

# Meridian Small Cap Growth Fund

## Schedule of Investments

### March 31, 2020 (Unaudited)

	Shares	Value
<b>Common Stocks - 87.0%</b>		
<b>Communication Services - 2.7%</b>		
<b>Entertainment - 1.2%</b>		
Cinemark Holdings, Inc.	1,331,482	\$ 13,567,802
<b>Interactive Media &amp; Services - 0.5%</b>		
Eventbrite, Inc. Class A <sup>1</sup>	808,840	5,904,532
<b>Media - 1.0%</b>		
National CineMedia, Inc.	1,276,220	4,160,477
TechTarget, Inc. <sup>1</sup>	319,305	6,580,876
		10,741,353
Total Communication Services		30,213,687
<b>Consumer Discretionary - 12.2%</b>		
<b>Auto Components - 1.3%</b>		
Cooper-Standard Holdings, Inc. <sup>1</sup>	619,171	6,358,886
Fox Factory Holding Corp. <sup>1,2</sup>	208,192	8,744,064
		15,102,950
<b>Diversified Consumer Services - 0.7%</b>		
Grand Canyon Education, Inc. <sup>1</sup>	99,037	7,555,038
<b>Hotels, Restaurants &amp; Leisure - 0.8%</b>		
Chuy's Holdings, Inc. <sup>1,2</sup>	458,040	4,612,463
PlayAGS, Inc. <sup>1</sup>	1,654,707	4,384,973
		8,997,436
<b>Internet &amp; Direct Marketing Retail - 1.1%</b>		
Shutterstock, Inc. <sup>2</sup>	373,843	12,022,791
<b>Leisure Products - 1.4%</b>		
Clarus Corp.	1,052,129	10,310,864
Malibu Boats, Inc. Class A <sup>1</sup>	208,749	6,009,884
		16,320,748
<b>Specialty Retail - 2.4%</b>		
Sally Beauty Holdings, Inc. <sup>1,2</sup>	3,328,181	26,891,703
<b>Textiles, Apparel &amp; Luxury Goods - 4.5%</b>		
Carter's, Inc. <sup>2</sup>	238,494	15,676,211
Skechers U.S.A., Inc. Class A <sup>1</sup>	1,498,273	35,569,001
Wolverine World Wide, Inc. <sup>2</sup>	25,668	390,153
		51,635,365
Total Consumer Discretionary		138,526,031
<b>Consumer Staples - 1.0%</b>		
<b>Food &amp; Staples Retailing - 1.0%</b>		
BJ's Wholesale Club Holdings, Inc. <sup>1,2</sup>	453,224	11,543,615
Total Consumer Staples		11,543,615
<b>Energy - 0.7%</b>		
<b>Energy Equipment &amp; Services - 0.3%</b>		
NCS Multistage Holdings, Inc. <sup>1,2</sup>	1,357,807	868,997

	Shares	Value
RigNet, Inc. <sup>1</sup>	1,616,233	\$ 2,909,219
		3,778,216
<b>Oil, Gas &amp; Consumable Fuels - 0.4%</b>		
Evolution Petroleum Corp.	1,460,711	3,812,456
Total Energy		7,590,672
<b>Financials - 0.9%</b>		
<b>Capital Markets - 0.9%</b>		
PennantPark Investment Corp.	1,556,645	4,031,711
WisdomTree Investments, Inc.	2,896,807	6,749,560
Total Financials		10,781,271
<b>Health Care - 25.4%</b>		
<b>Biotechnology - 10.9%</b>		
Albireo Pharma, Inc. <sup>1</sup>	432,833	7,085,476
Argenx SE ADR (Netherlands) <sup>1</sup>	73,977	9,744,990
CareDx, Inc. <sup>1,2</sup>	581,628	12,696,939
Centrexion Therapeutics Corp. (Dividend Shares) Acquisition Date: 3/14/19, Cost \$0 <sup>1,3,4</sup>	17,318	37,753
DBV Technologies SA ADR (France) <sup>1,2</sup>	907,735	3,558,321
Deciphera Pharmaceuticals, Inc. <sup>1</sup>	176,873	7,281,861
Heron Therapeutics, Inc. <sup>1,2</sup>	603,165	7,081,157
Immunomedics, Inc. <sup>1,2</sup>	626,179	8,440,893
Kiniksa Pharmaceuticals Ltd. Class A <sup>1,2</sup>	405,422	6,275,933
Kodiak Sciences, Inc. <sup>1,2</sup>	176,491	8,418,621
NextCure, Inc. <sup>1</sup>	222,984	8,266,017
Orchard Therapeutics Plc ADR (United Kingdom) <sup>1</sup>	550,241	4,143,315
Precision BioSciences, Inc. <sup>1,2</sup>	261,797	1,578,636
SpringWorks Therapeutics, Inc. <sup>1,2</sup>	230,079	6,212,133
Talis Biomedical Corp. Acquisition Date: 10/6/17, Cost \$4,000,000 <sup>1,3,4</sup>	146,220	179,851
TCR2 Therapeutics, Inc. <sup>1,2</sup>	546,715	4,231,574
Veracyte, Inc. <sup>1,2</sup>	650,203	15,806,435
Viela Bio, Inc. <sup>1,2</sup>	165,583	6,292,154
Viking Therapeutics, Inc. <sup>1,2</sup>	1,386,734	6,489,915
		123,821,974
<b>Health Care Equipment &amp; Supplies - 5.3%</b>		
Axogen, Inc. <sup>1</sup>	961,782	10,002,533
CryoLife, Inc. <sup>1</sup>	378,522	6,404,592
Endologix, Inc. <sup>1,2</sup>	146,581	101,273
Merit Medical Systems, Inc. <sup>1</sup>	718,567	22,455,219
Nevro Corp. <sup>1</sup>	74,382	7,436,712

# Meridian Small Cap Growth Fund

## Schedule of Investments (continued)

### March 31, 2020 (Unaudited)

	Shares	Value
Quidel Corp. <sup>1,2</sup>	144,529	\$ 14,136,382
		60,536,711
<b>Health Care Providers &amp; Services - 3.9%</b>		
BioTelemetry, Inc. <sup>1,2</sup>	707,100	27,230,421
HealthEquity, Inc. <sup>1</sup>	119,854	6,063,414
MEDNAX, Inc. <sup>1</sup>	984,176	11,455,809
		44,749,644
<b>Health Care Technology - 1.2%</b>		
Vocera Communications, Inc. <sup>1,2</sup>	626,956	13,316,545
<b>Life Sciences Tools &amp; Services - 2.1%</b>		
Accelerate Diagnostics, Inc. <sup>1,2</sup>	455,047	3,790,541
Pacific Biosciences of California, Inc. <sup>1,2</sup>	1,724,645	5,277,414
Syneos Health, Inc. <sup>1,2</sup>	389,837	15,367,375
		24,435,330
<b>Pharmaceuticals - 2.0%</b>		
Arvinas, Inc. <sup>1</sup>	172,041	6,933,252
Liquidia Technologies, Inc. <sup>1</sup>	936,724	4,411,970
Revance Therapeutics, Inc. <sup>1,2</sup>	605,484	8,961,163
Xeris Pharmaceuticals, Inc. <sup>1,2</sup>	1,279,123	2,494,290
		22,800,675
Total Health Care		289,660,879
<b>Industrials - 26.9%</b>		
<b>Air Freight &amp; Logistics - 2.1%</b>		
Echo Global Logistics, Inc. <sup>1</sup>	799,028	13,647,398
Forward Air Corp.	197,035	9,979,823
		23,627,221
<b>Commercial Services &amp; Supplies - 10.1%</b>		
ABM Industries, Inc.	776,743	18,921,459
Cimpress Plc (Ireland) <sup>1,2</sup>	181,658	9,664,206
Clean Harbors, Inc. <sup>1</sup>	497,418	25,537,440
Heritage-Crystal Clean, Inc. <sup>1</sup>	1,659,143	26,944,482
Hudson Technologies, Inc. <sup>1,2</sup>	2,357,585	1,626,026
Ritchie Bros. Auctioneers, Inc. (Canada)	661,965	22,625,964
SP Plus Corp. <sup>1</sup>	462,369	9,594,157
		114,913,734
<b>Construction &amp; Engineering - 0.4%</b>		
Construction Partners, Inc. Class A <sup>1,2</sup>	250,895	4,237,617
<b>Machinery - 4.7%</b>		
Graham Corp.	444,748	5,737,249
John Bean Technologies Corp. <sup>2</sup>	262,068	19,463,791
Kennametal, Inc. <sup>2</sup>	412,778	7,685,926
Tennant Co.	351,653	20,378,291
		53,265,257

	Shares	Value
<b>Marine - 2.9%</b>		
Kirby Corp. <sup>1</sup>	446,174	\$ 19,395,184
Matson, Inc.	468,168	14,335,304
		33,730,488
<b>Professional Services - 5.7%</b>		
Forrester Research, Inc. <sup>1</sup>	436,173	12,749,337
InnerWorkings, Inc. <sup>1</sup>	4,101,440	4,798,685
TriNet Group, Inc. <sup>1</sup>	827,875	31,177,773
TrueBlue, Inc. <sup>1</sup>	1,323,736	16,890,871
		65,616,666
<b>Road &amp; Rail - 1.0%</b>		
Heartland Express, Inc.	627,506	11,652,786
Total Industrials		307,043,769
<b>Information Technology - 15.0%</b>		
<b>Electronic Equipment &amp; Instruments - 0.6%</b>		
CTS Corp.	282,842	7,039,937
<b>Software - 14.4%</b>		
2U, Inc. <sup>1,2</sup>	769,596	16,330,827
Actua Corp.	1,117,791	111,779
American Software, Inc. Class A	435,963	6,195,034
Asure Software, Inc. <sup>1,2</sup>	754,674	4,497,857
Benefitfocus, Inc. <sup>1,2</sup>	1,720,074	15,325,860
Cerence, Inc. <sup>1</sup>	407,115	6,269,571
ChannelAdvisor Corp. <sup>1</sup>	632,085	4,588,937
Cornerstone OnDemand, Inc. <sup>1</sup>	239,878	7,616,127
Domo, Inc. Class B <sup>1</sup>	682,344	6,782,500
LogMeIn, Inc.	405,119	33,738,310
Mimecast Ltd. <sup>1</sup>	223,170	7,877,901
Model N, Inc. <sup>1</sup>	266,995	5,929,959
Ping Identity Holding Corp. <sup>1,2</sup>	254,412	5,093,328
Pluralsight, Inc. Class A <sup>1,2</sup>	1,389,833	15,260,366
QAD, Inc. Class A	248,782	9,933,865
Tufin Software Technologies, Ltd. (Israel) <sup>1</sup>	603,585	5,299,476
Upland Software, Inc. <sup>1</sup>	260,249	6,979,878
Workiva, Inc. <sup>1</sup>	66,541	2,151,271
Zuora, Inc. Class A <sup>1</sup>	542,916	4,370,474
		164,353,320
Total Information Technology		171,393,257
<b>Materials - 1.7%</b>		
<b>Containers &amp; Packaging - 1.7%</b>		
Ranpak Holdings Corp. <sup>1</sup>	3,121,456	19,540,314
Total Materials		19,540,314

**Meridian Small Cap Growth Fund  
Schedule of Investments (continued)  
March 31, 2020 (Unaudited)**

	Shares	Value
<b>Real Estate - 0.5%</b>		
<b>Equity Real Estate Investment Trusts (REITs) - 0.5%</b>		
Jernigan Capital, Inc. <sup>2</sup>	498,327	\$ 5,461,664
Total Real Estate		5,461,664
Total Common Stocks - 87.0% (Cost \$1,347,204,193)		991,755,159
<b>Warrants - 0.1%</b>		
<b>Health Care - 0.0%</b>		
<b>Biotechnology - 0.0%</b>		
Lyra Therapeutics, Inc., Strike Price \$0.25, Expires 1/10/30 Acquisition Date: 1/10/20, Cost \$0 <sup>1,3,4</sup>	772,976	77,298
<b>Health Care Equipment &amp; Supplies - 0.0%</b>		
Endologix, Inc., Strike Price \$6.61, Expires 4/3/29 Acquisition Date: 4/1/19, Cost \$4,638,865 <sup>1,3</sup>	701,795	477,852
Total Health Care		555,150
<b>Materials - 0.1%</b>		
<b>Containers &amp; Packaging - 0.1%</b>		
Ranpak Holdings Corp., Strike Price \$11.50, Expires 6/3/24 <sup>1</sup>	731,678	695,094
Total Materials		695,094
Total Warrants - 0.1% (Cost \$5,563,817)		1,250,244
<b>Preferred Stocks - 6.1%</b>		
<b>Consumer Discretionary - 0.3%</b>		
<b>Internet &amp; Direct Marketing Retail - 0.3%</b>		
Evolve Vacation Rental Network, Inc. Acquisition Date: 6/15/18, Cost \$3,999,999 <sup>1,3,4</sup>	470,013	3,252,490
Total Consumer Discretionary		3,252,490
<b>Health Care - 4.2%</b>		
<b>Biotechnology - 2.8%</b>		
4D Molecular Therapeutics, Inc. Acquisition Date: 8/27/18, Cost \$3,999,999 <sup>1,3,4</sup>	229,095	3,757,158
Centrexion Therapeutics Corp. Acquisition Date: 12/18/17, Cost \$2,995,007 <sup>1,3,4</sup>	1,663,893	1,480,865
Forte Biosciences, Inc. Acquisition Date: 11/27/18, Cost \$4,000,000 <sup>1,3</sup>	5,571,807	8,413,428

	Shares	Value
Inhibrx, Inc. Acquisition Date: 10/1/18, Cost \$3,999,994 <sup>1,3,4</sup>	573,065	\$ 3,719,192
Lyra Therapeutics, Inc. Series C Acquisition Date: 1/10/20, Cost \$1,000,000 <sup>1,3,4</sup>	2,576,589	850,274
Lyra Therapeutics, Inc. Acquisition Date: 7/30/18, Cost \$4,000,000 <sup>1,3,4</sup>	13,333,334	3,466,667
Metacrine, Inc. Acquisition Date: 6/5/18, Cost \$2,785,002 <sup>1,3,4</sup>	1,313,680	2,351,487
NexImmune, Inc. (Series A Shares) Acquisition Date: 12/28/17, Cost \$3,000,000 <sup>1,3,4</sup>	10,166,045	3,581,498
NexImmune, Inc. (Series A-2 Shares) Acquisition Date: 1/25/19, Cost \$1,000,000 <sup>1,3,4</sup>	2,838,489	1,000,000
NexImmune, Inc. (Series A-3 Shares) Acquisition Date: 12/12/19, Cost \$1,750,000 <sup>1,3,4</sup>	4,967,357	1,750,000
Precision BioSciences, Inc. Acquisition Date: 5/25/18-3/1/19, Cost \$1,212,741 <sup>1,3</sup>	105,370	635,381
Talis Biomedical Corp. (Series C-1 Shares) Acquisition Date: 11/27/19, Cost \$1,201,930 <sup>1,3,4</sup>	438,661	1,101,038
		32,106,988
<b>Health Care Equipment &amp; Supplies - 1.0%</b>		
Beta Bionics, Inc. Acquisition Date: 10/9/18, Cost \$3,999,976 <sup>1,3,4</sup>	26,631	4,260,960
Pulmonx Corp. (Series G-1 Shares) Acquisition Date: 4/16/19, Cost \$2,750,000 <sup>1,3,4</sup>	2,083,333	2,645,833
Sonendo, Inc. (Series E Shares) Acquisition Date: 12/10/19, Cost \$4,999,995 <sup>1,3,4</sup>	454,545	4,999,995
		11,906,788

**Meridian Small Cap Growth Fund  
Schedule of Investments (continued)  
March 31, 2020 (Unaudited)**

	Shares	Value		Shares/ Principal Amount	Value
<b>Pharmaceuticals - 0.4%</b>					
Oric Pharmaceuticals, Inc. (Series D Shares) Acquisition Date: 6/3/19, Cost \$3,999,999 <sup>1,3,4</sup>	1,212,121	\$ 4,024,241			
Total Health Care		48,038,017			
<b>Information Technology - 1.6%</b>					
<b>Communications Equipment - 0.5%</b>					
Starry, Inc. (Series C Shares) Acquisition Date: 5/14/18, Cost \$3,780,000 <sup>1,3,4</sup>	4,099,783	4,468,764			
Starry, Inc. (Series D Shares) Acquisition Date: 3/6/19, Cost \$1,665,000 <sup>1,3,4</sup>	1,164,336	1,595,140			
		6,063,904			
<b>Software - 1.1%</b>					
ACV Auctions, Inc. Series A Acquisition Date: 2/28/20, Cost \$3,961,223 <sup>1,3,4</sup>	762,010	3,961,223			
DraftKings, Inc. Acquisition Date: 8/17/18, Cost \$6,259,800 <sup>1,3</sup>	2,455,247	8,274,182			
		12,235,405			
Total Information Technology		18,299,309			
Total Preferred Stocks - 6.1% (Cost \$66,360,664)		69,589,816			
	Shares/ Principal Amount				
<b>Short-Term Investments - 2.5%<sup>5</sup></b>					
<b>Money Market Funds - 0.4%</b>					
BlackRock Liquidity Funds, FedFund, Institutional Class, 0.33%	736,000	736,000			
Federated Treasury Obligations Fund, Institutional Class, 0.37%	736,000	736,000			
Fidelity Investments Money Market Government Portfolio, Institutional Class, 0.34%	636,000	636,000			
Goldman Sachs Financial Square Government Fund, Institutional Class, 0.34%	657,000	657,000			
Invesco Short Term Investments, Government & Agency Portfolio, Institutional Class, 0.43%	1,000,000	\$ 1,000,000			
JPMorgan U.S. Government Money Market Fund, Institutional Class, 0.32%	596,000	596,000			
Morgan Stanley Institutional Liquidity Funds, Government Portfolio, Institutional Class, 0.25%	513,000	513,000			
Total Money Market Funds (Cost \$4,874,000)		4,874,000			
<b>Repurchase Agreements - 2.1%</b>					
Citigroup Global Markets, Inc., dated 3/31/20, due 4/1/20, 0.02% total to be received \$6,311,496 (collateralized by various U.S. Government Sponsored Agency and U.S. Treasury Obligations, 2.00% - 11.00%, 4/15/20 - 1/1/59, totaling \$6,437,722)			\$ 6,311,492		6,311,492
HSBC Securities, Inc., dated 3/31/20, due 4/1/20, 0.01% total to be received \$1,369,128 (collateralized by various U.S. Government Sponsored Agency, 3.00% - 3.50%, 11/20/49 - 2/20/50, totaling \$1,396,511)			1,369,128		1,369,128
HSBC Securities, Inc., dated 3/31/20, due 4/1/20, 0.01% total to be received \$4,942,365 (collateralized by various U.S. Government Sponsored Agency, 2.50% - 8.00%, 2/1/30 - 3/1/56, totaling \$5,041,211)			4,942,364		4,942,364

## Meridian Small Cap Growth Fund Schedule of Investments (continued) March 31, 2020 (Unaudited)

	Shares/ Principal Amount	Value
JP Morgan Securities LLC, dated 3/31/20, due 4/1/20, 0.01% total to be received \$4,254,706 (collateralized by various U.S. Treasury Obligations, 2.88%, 11/30/23, totaling \$4,339,799)	\$ 4,254,705	\$ 4,254,705
RBC Dominion Securities Inc., dated 3/31/20, due 4/1/20, 0.01% total to be received \$6,311,494 (collateralized by various U.S. Government Sponsored Agency and U.S. Treasury Obligations, 0.00% - 7.13%, 7/15/20 - 2/20/50, totaling \$6,437,722)	6,311,492	6,311,492
Total Repurchase Agreements (Cost \$23,189,181)		23,189,181
Total Short-Term Investments - 2.5% (Cost \$28,063,181)		28,063,181
<b>Total Investments - 95.7%</b> (Cost \$1,447,191,855)		1,090,658,400
Cash and Other Assets, Less Liabilities - 4.3%		49,078,454
<b>Net Assets - 100.0%</b>		<b><u><u>\$1,139,736,854</u></u></b>

### ADR—American Depositary Receipt

#### Plc—Public Limited Company

- 1 Non-income producing securities.
- 2 All or portion of this security is on loan at March 31, 2020. Total value of such securities at period-end amounts to \$192,251,295 and represents 16.87% of net assets. Securities loaned with a value of \$383,389 are pending settlement as of March 31, 2020.
- 3 Restricted security; cannot be offered for public resale without first being registered under the Securities Act of 1933 and related rules. Acquisition date represents the date on which an enforceable right to acquire such security is obtained and is presented along with related cost in the security description. The Fund has registration rights for certain restricted securities. Any costs related to such registration are borne by the issuer. The aggregate value of restricted securities at period-end amounts to \$70,362,570 and represents 6.17% of net assets.
- 4 Security is valued using significant unobservable inputs in good faith in accordance with procedures approved by the Board of Directors.
- 5 Collateral received from brokers for securities lending was invested in short-term investments.