

Meridian Growth Fund

Schedule of Investments

March 31, 2026 (Unaudited)

	Shares	Value
Common Stocks - 89.6%		
Communication Services - 1.5%		
Interactive Media & Services - 1.5%		
Cargurus, Inc. ¹	220,218	\$ 7,498,423
Total Communication Services		7,498,423
Consumer Discretionary - 7.0%		
Automobile Components - 0.5%		
Fox Factory Holding Corp. ¹	143,133	2,355,969
Hotels, Restaurants & Leisure - 3.5%		
Churchill Downs, Inc.	125,153	11,242,494
DraftKings, Inc. Class A ¹	258,112	5,580,381
		16,822,875
Household Durables - 1.1%		
Somnigroup International, Inc.	70,577	5,217,052
Specialty Retail - 1.1%		
Chewy, Inc. Class A ¹	126,119	3,405,213
Floor & Decor Holdings, Inc. Class A ¹	42,579	2,163,013
		5,568,226
Textiles, Apparel & Luxury Goods - 0.8%		
Deckers Outdoor Corp. ¹	40,883	4,091,980
Total Consumer Discretionary		34,056,102
Consumer Staples - 2.4%		
Tobacco - 2.4%		
Turning Point Brands, Inc.	137,026	11,892,487
Total Consumer Staples		11,892,487
Energy - 2.4%		
Oil, Gas & Consumable Fuels - 2.4%		
Crescent Energy Co. Class A	229,392	3,096,792
Viper Energy, Inc. Class A	179,766	8,447,204
Total Energy		11,543,996
Financials - 6.2%		
Capital Markets - 1.7%		
Houlihan Lokey, Inc.	18,304	2,628,820
WisdomTree, Inc. ²	374,780	5,456,797
		8,085,617
Consumer Finance - 0.8%		
Figure Technology Solutions, Inc. Class A ^{1,2}	118,131	4,010,547
Financial Services - 2.0%		
Euronet Worldwide, Inc. ¹	95,917	6,366,011
Remitly Global, Inc. ¹	212,750	3,333,793
		9,699,804

	Shares	Value
Insurance - 1.7%		
Accelerant Holdings Class A (Cayman Islands) ^{1,2}		
	270,704	\$ 3,616,605
First American Financial Corp.	80,074	4,827,662
		8,444,267
Total Financials		30,240,235
Health Care - 26.3%		
Biotechnology - 7.8%		
Agios Pharmaceuticals, Inc. ¹	86,352	2,921,288
Dyne Therapeutics, Inc. ¹	94,278	1,709,260
Halozyme Therapeutics, Inc. ¹	127,018	8,209,173
Legend Biotech Corp. ADR ^{1,2}	82,953	1,500,620
Madrigal Pharmaceuticals, Inc. ¹	13,516	7,075,221
Nuvalent, Inc. Class A ¹	34,648	3,549,688
Praxis Precision Medicines, Inc. ¹	18,871	6,080,047
Veracyte, Inc. ¹	210,982	6,795,730
		37,841,027
Health Care Equipment & Supplies - 10.5%		
Axogen, Inc. ¹	304,210	10,078,477
Cooper Cos., Inc. (The) ¹	146,294	10,460,021
Globus Medical, Inc. Class A ¹	105,287	9,071,528
Merit Medical Systems, Inc. ¹	51,539	3,552,583
STERIS Plc	37,595	8,313,383
Tandem Diabetes Care, Inc. ¹	496,572	9,519,285
TransMedics Group, Inc. ^{1,2}	1,958	194,645
		51,189,922
Health Care Providers & Services - 3.3%		
HealthEquity, Inc. ¹	26,009	2,173,572
Hinge Health, Inc. Class A ¹	236,113	9,104,517
Lumexa Imaging Holdings, Inc. ¹	284,174	2,443,897
Privia Health Group, Inc. ¹	119,635	2,460,892
		16,182,878
Health Care Technology - 2.8%		
Certara, Inc. ^{1,2}	785,170	4,475,469
Waystar Holding Corp. ^{1,2}	377,844	9,109,819
		13,585,288
Life Sciences Tools & Services - 0.9%		
Bio-Techne Corp. ²	41,491	2,168,320
Stevanato Group SpA (Italy)	135,302	1,860,402
		4,028,722
Pharmaceuticals - 1.0%		
Definium Therapeutics, Inc. ¹	261,246	4,937,549
Total Health Care		127,765,386
Industrials - 26.7%		
Aerospace & Defense - 5.0%		
Curtiss-Wright Corp.	18,143	12,357,560
StandardAero, Inc. ¹	366,705	9,471,990

Meridian Growth Fund

Schedule of Investments (continued)

March 31, 2026 (Unaudited)

	Shares	Value
York Space Systems, Inc. ^{1,2}	116,532	\$ 2,583,515
		24,413,065
Building Products - 0.9%		
AAON, Inc. ²	53,484	4,425,801
Commercial Services & Supplies - 4.5%		
Cimpress Plc (Ireland) ¹	112,080	8,181,840
MSA Safety, Inc.	14,271	2,339,730
RB Global, Inc. (Canada) ²	119,475	11,451,679
		21,973,249
Construction & Engineering - 2.2%		
Legence Corp. Class A ^{1,2}	81,342	4,592,569
Sterling Infrastructure, Inc. ¹	15,050	6,129,414
		10,721,983
Electrical Equipment - 4.1%		
Bloom Energy Corp. Class A ¹	29,477	3,993,839
Generac Holdings, Inc. ¹	38,742	7,567,475
Sensata Technologies Holding Plc	234,874	8,272,262
		19,833,576
Machinery - 5.6%		
Federal Signal Corp.	102,436	11,077,429
JBT Marel Corp.	51,088	6,532,623
SPX Technologies, Inc. ¹	33,758	6,749,574
Timken Co. (The)	30,568	3,074,224
		27,433,850
Marine Transportation - 2.1%		
Kirby Corp. ¹	75,841	10,077,752
Professional Services - 0.6%		
TriNet Group, Inc.	79,732	2,904,637
Trading Companies & Distributors - 1.7%		
Applied Industrial Technologies, Inc.	31,320	8,309,822
Total Industrials		130,093,735
Information Technology - 15.8%		
IT Services - 0.2%		
Applied Digital Corp. ^{1,2}	45,986	1,091,708
Semiconductors & Semiconductor Equipment - 6.5%		
Entegris, Inc.	42,167	4,943,659
GLOBALFOUNDRIES, Inc. ¹	190,535	8,474,997
Lattice Semiconductor Corp. ¹	72,963	6,768,048
ON Semiconductor Corp. ¹	121,730	7,537,521
Rambus, Inc. ¹	41,197	3,544,178
		31,268,403
Software - 9.1%		
Alkami Technology, Inc. ^{1,2}	360,760	5,653,109
Aurora Innovation, Inc. ^{1,2}	618,915	2,549,930
Cellebrite DI Ltd. (Israel) ¹	245,538	3,383,514

	Shares	Value
Dynatrace, Inc. ¹	218,467	\$ 8,078,910
Elastic, N.V. ¹	41,779	2,088,532
Klaviyo, Inc. Class A ^{1,2}	339,579	6,608,207
N-able, Inc. ¹	464,624	2,169,794
ServiceTitan, Inc. Class A ^{1,2}	40,659	2,580,220
Trimble, Inc. ¹	171,315	11,174,878
		44,287,094
Total Information Technology		76,647,205
Materials - 1.3%		
Construction Materials - 1.3%		
Eagle Materials, Inc.	10,754	2,037,345
United States Lime & Minerals, Inc.	31,604	4,127,799
Total Materials		6,165,144
Total Common Stocks - 89.6% (Cost \$362,108,128)		435,902,713
Preferred Stocks - 6.0%		
Communication Services - 2.0%		
Interactive Media & Services - 2.0%		
Evolve Vacation Rental Network, Inc. Series 9		
Acquisition Date: 5/29/20,		
Cost \$4,499,999 ^{1,3,4}	776,451	9,860,928
Total Communication Services		9,860,928
Information Technology - 2.4%		
IT Services - 1.5%		
Skyryse, Inc. Series B		
Acquisition Date: 10/21/21,		
Cost \$7,164,990 ^{1,3,4}	290,316	7,211,449
Software - 0.9%		
Dataminr, Inc. Series F		
Acquisition Date: 3/22/21,		
Cost \$7,369,692 ^{1,3,4}	167,493	3,075,172
Skyryse, Inc. Series C-1		
Acquisition Date: 4/10/24,		
Cost \$1,000,000 ^{1,3,4}	49,338	1,230,983
		4,306,155
Total Information Technology		11,517,604

Meridian Growth Fund

Schedule of Investments (continued)

March 31, 2026 (Unaudited)

	Shares	Value		Shares/ Principal Amount	Value
Real Estate - 1.6%			Short-Term Investments - 1.0%		
Real Estate Management & Development - 1.6%			Money Market Funds - 1.0%		
Apartment List, Inc. Series D			Invesco Short Term Investments, Government & Agency Portfolio, Institutional Class, 3.58% ^{6,7}		
Acquisition Date: 11/2/20 - 12/21/20,			(Cost \$4,929,971)	4,929,971	\$ 4,929,971
Cost \$8,399,997 ^{1,3,4}	2,299,479	\$ 7,611,275	Total Short-Term Investments - 1.0%		4,929,971
Total Real Estate		7,611,275	(Cost \$4,929,971)		
Total Preferred Stocks - 6.0%			Total Investments - 97.4%		473,811,474
(Cost \$28,434,678)		28,989,807	(Cost \$399,510,659)		
Private Investment Fund - 0.8%			Cash and Other Assets, Less		12,737,774
Quail Investment Holdings, LLC			Liabilities - 2.6%		
Acquisition Date: 9/1/20,			Net Assets - 100.0%		\$486,549,248
Cost \$4,037,882 ^{1,3,5}	4,038	3,988,983			
Total Private Investment Fund - 0.8%		3,988,983			
(Cost \$4,037,882)					

ADR—American Depositary Receipt

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

Plc—Public Limited Company

SpA—Società per Azioni

¹ Non-income producing securities.

² All or portion of this security is on loan at March 31, 2026. Total value of such securities at period-end amounts to \$40,047,273 and represents 8.23% of net assets. Securities loaned with a value of \$103,185 are pending settlement as of March 31, 2026.

³ Restricted security; cannot be offered for public resale without first being registered under the Securities Act of 1933 and related rules and agreements. 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 \$32,978,790 and represents 6.78% of net assets.

⁴ Security is valued using significant unobservable inputs in good faith in accordance with procedures Utilized by the Valuation Designee.

⁵ Quail Investment Holdings, LLC is a limited liability company that was organized to invest solely in Qumulo, Inc Series E Preferred Stock. The value of Qumulo, Inc. is substantially the same as Quail Investment Holdings, LLC.

⁶ The rate shown is the 7-Day SEC yield as of March 31, 2026.

⁷ Collateral received from brokers for securities lending was invested in short-term investments.

Meridian Contrarian Fund

Schedule of Investments

March 31, 2026 (Unaudited)

	Shares	Value
Common Stocks - 90.5%		
Communication Services - 0.1%		
Interactive Media & Services - 0.1%		
Samba TV, Inc. Common Shares		
Acquisition Date: 5/1/25,		
Cost \$3,843,995 ^{1,2,3}	15,368	\$ 207,775
Samba TV, Inc. Common Shares		
in Escrow		
Acquisition Date: 5/1/25,		
Cost \$2,406,005 ^{1,2,3}	9,625	123,585
Total Communication Services		331,360
Consumer Discretionary - 5.8%		
Hotels, Restaurants & Leisure - 1.1%		
Caesars Entertainment, Inc. ³	243,000	6,422,490
Specialty Retail - 2.6%		
Aritzia, Inc. (Canada) ³	127,216	10,379,554
Floor & Decor Holdings, Inc.		
Class A ^{3,4}	94,000	4,775,200
		15,154,754
Textiles, Apparel & Luxury Goods - 2.1%		
PVH Corp. Common Stock	79,000	5,511,040
VF Corp.	423,975	7,203,335
		12,714,375
Total Consumer Discretionary		34,291,619
Consumer Staples - 4.5%		
Beverages - 0.2%		
Zevia PBC Class A ³	1,062,763	1,243,433
Consumer Staples Distribution & Retail - 2.0%		
Dollar Tree, Inc. ³	110,125	12,059,789
Food Products - 1.0%		
Mama's Creations, Inc. ³	380,000	5,829,200
Personal Care Products - 1.3%		
Honest Co., Inc. (The) ^{3,4}	2,548,546	7,492,725
Total Consumer Staples		26,625,147
Energy - 7.1%		
Oil, Gas & Consumable Fuels - 7.1%		
California Resources Corp. ⁴	209,000	14,466,980
Cameco Corp. (Canada)	106,789	11,598,353
Denison Mines Corp. (Canada) ^{3,4}	2,714,000	9,580,420
NexGen Energy Ltd. (Canada) ³	547,655	6,352,798
Total Energy		41,998,551
Financials - 10.6%		
Banks - 6.5%		
First Citizens BancShares, Inc.		
Class A	7,886	14,862,429
Texas Capital Bancshares, Inc. ³	180,737	17,148,326

	Shares	Value
Triumph Financial, Inc. ^{3,4}	107,836	\$ 6,433,496
		38,444,251
Capital Markets - 1.5%		
LPL Financial Holdings, Inc.	28,835	8,674,433
Financial Services - 0.3%		
Klarna Group Plc (United Kingdom) ^{3,4}	134,000	1,754,060
Insurance - 2.3%		
Axis Capital Holdings Ltd.	79,000	8,011,390
Universal Insurance Holdings, Inc.	158,000	5,397,280
		13,408,670
Total Financials		62,281,414
Health Care - 9.7%		
Biotechnology - 2.4%		
Legend Biotech Corp. ADR ^{3,4}	200,821	3,632,852
ORIC Pharmaceuticals, Inc. ^{3,4}	370,000	4,687,900
Precision BioSciences, Inc. ³	179,140	985,270
Zenas Biopharma, Inc. ^{3,4}	243,812	4,766,524
		14,072,546
Health Care Equipment & Supplies - 6.7%		
Envista Holdings Corp. ³	663,643	16,836,623
Neogen Corp. ³	968,609	8,998,378
Tandem Diabetes Care, Inc. ³	159,000	3,048,030
Teleflex, Inc.	87,400	10,453,914
		39,336,945
Life Sciences Tools & Services - 0.6%		
Bruker Corp. ⁴	108,000	3,900,960
Total Health Care		57,310,451
Industrials - 22.5%		
Aerospace & Defense - 3.8%		
BWX Technologies, Inc.	54,500	11,144,705
VSE Corp. ⁴	60,500	11,156,200
		22,300,905
Building Products - 1.6%		
Advanced Drainage Systems, Inc.	69,000	9,461,970
Commercial Services & Supplies - 0.5%		
ACV Auctions, Inc. Class A ³	695,000	2,946,800
Electrical Equipment - 3.3%		
American Superconductor Corp. ³	135,432	4,584,373
Regal Rexnord Corp.	77,600	14,531,376
		19,115,749
Ground Transportation - 1.5%		
U-Haul Holding Co. ^{3,4}	183,800	8,781,964

Meridian Contrarian Fund

Schedule of Investments (continued)

March 31, 2026 (Unaudited)

	Shares	Value
Machinery - 4.0%		
ATS Corp. (Canada) ^{3,4}	174,000	\$ 4,906,800
Energy Recovery, Inc. ³	516,000	5,196,120
Hillman Solutions Corp. ³	860,000	7,155,200
Kornit Digital Ltd. (Israel) ³	447,000	6,553,020
		<u>23,811,140</u>
Professional Services - 4.9%		
CACI International, Inc. Class A ³	25,100	13,651,137
Parsons Corp. ³	182,800	9,902,276
Planet Labs PBC ^{3,4}	183,000	5,114,850
		<u>28,668,263</u>
Trading Companies & Distributors - 2.9%		
Core & Main, Inc. Class A ³	202,000	9,978,800
Transcat, Inc. ³	97,500	7,161,375
		<u>17,140,175</u>
Total Industrials		<u>132,226,966</u>
Information Technology - 13.5%		
Electronic Equipment, Instruments & Components - 2.9%		
Mirion Technologies, Inc. ^{3,4}	460,240	8,555,862
nLight, Inc. ³	151,023	8,611,331
		<u>17,167,193</u>
Semiconductors & Semiconductor Equipment - 5.7%		
Advanced Micro Devices, Inc. ³	25,000	5,085,750
Ambarella, Inc. ³	89,000	4,581,275
CEVA, Inc. ³	471,000	8,798,280
Everspin Technologies, Inc. ³	60,136	528,595
ON Semiconductor Corp. ³	72,000	4,458,240
PDF Solutions, Inc. ³	220,000	7,196,200
Penguin Solutions, Inc. ^{3,4}	173,782	3,058,563
		<u>33,706,903</u>
Software - 4.9%		
Adeia, Inc.	487,000	11,702,610
BlackBerry Ltd. (Canada) ^{3,4}	1,454,833	4,713,659
Trimble, Inc. ³	185,656	12,110,341
		<u>28,526,610</u>
Total Information Technology		<u>79,400,706</u>
Materials - 7.5%		
Construction Materials - 1.3%		
James Hardie Industries Plc ^{3,4}	301,000	5,700,940
Knife River Corp. ³	23,000	1,877,950
		<u>7,578,890</u>
Containers & Packaging - 2.5%		
Crown Holdings, Inc.	90,642	9,086,861
Ranpak Holdings Corp. ³	1,583,000	5,651,310
		<u>14,738,171</u>

	Shares	Value
Metals & Mining - 3.7%		
Coeur Mining, Inc. ³	501,851	\$ 9,419,739
Constellium SE ³	497,379	12,225,576
		<u>21,645,315</u>
Total Materials		<u>43,962,376</u>
Real Estate - 3.6%		
Residential REITs - 2.1%		
Sun Communities, Inc.	97,312	12,257,420
Specialized REITs - 1.5%		
Fermi, Inc. ^{3,4}	273,000	1,594,320
VICI Properties, Inc.	268,000	7,321,760
		<u>8,916,080</u>
Total Real Estate		<u>21,173,500</u>
Utilities - 5.6%		
Electric Utilities - 2.1%		
Evergy, Inc.	148,000	12,124,160
Independent Power & Renewable Electricity Producers - 2.0%		
Brookfield Renewable Corp. (Canada) ⁴	302,300	12,040,609
Water Utilities - 1.5%		
Consolidated Water Co. Ltd.	272,000	9,008,640
Total Utilities		<u>33,173,409</u>
Total Common Stocks - 90.5% (Cost \$381,951,535)		<u>532,775,499</u>
Preferred Stocks - 1.0%		
Information Technology - 1.0%		
IT Services - 1.0%		
Skyrise, Inc. Series C		
Acquisition Date: 9/12/25 - 11/17/25,		
Cost \$5,999,967 ^{1,2,3}	222,022	5,999,967
Total Information Technology		<u>5,999,967</u>
Total Preferred Stocks - 1.0% (Cost \$5,999,967)		<u>5,999,967</u>
Rights - 0.1%		
Health Care - 0.1%		
Biotechnology - 0.1%		
Albireo Pharma, Inc. CVR ^{2,3}	150,750	372,158
Total Health Care		<u>372,158</u>
Total Rights - 0.1% (Cost \$0)		<u>372,158</u>

Meridian Contrarian Fund

Schedule of Investments (continued)

March 31, 2026 (Unaudited)

	Shares/ Principal Amount	Value
Short-Term Investments - 12.9%		
Money Market Funds - 12.9%		
Goldman Sachs Financial Square Government Fund, Institutional Class, 3.56% ⁵	51,186,668	\$ 51,186,668
Invesco Short Term Investments, Government & Agency Portfolio, Institutional Class, 3.58% ^{5,6}	24,469,473	24,469,473
Total Money Market Funds (Cost \$75,656,141)		75,656,141
Total Short-Term Investments - 12.9% (Cost \$75,656,141)		75,656,141
Total Investments - 104.5% (Cost \$463,607,643)		614,803,765
Liabilities in Excess of Other Assets - (4.5)%		(26,363,073)
Net Assets - 100.0%		\$588,440,692

ADR—American Depositary Receipt

CVR—Contingent Value Rights

PBC—Public Benefit Corporation

Plc—Public Limited Company

SE—Societas Europaea is the Latin term for a public limited liability company

¹ Restricted security; cannot be offered for public resale without first being registered under the Securities Act of 1933 and related rules and agreements. 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 \$6,331,327 and represents 1.08% of net assets.

² Security is valued using significant unobservable inputs in good faith in accordance with procedures Utilized by the Valuation Designee.

³ Non-income producing securities.

⁴ All or portion of this security is on loan at March 31, 2026. Total value of such securities at period-end amounts to \$59,606,711 and represents 10.13% of net assets. Securities loaned with a value of \$621,984 are pending settlement as of March 31, 2026.

⁵ The rate shown is the 7-Day SEC yield as of March 31, 2026.

⁶ Collateral received from brokers for securities lending was invested in short-term investments.

Meridian Hedged Equity Fund

Schedule of Investments

March 31, 2026 (Unaudited)

	Shares	Value
Common Stocks - 93.6%		
Communication Services - 12.9%		
Diversified Telecommunication Services - 3.0%		
Comcast Corp. Class A ¹	24,000	\$ 689,040
GCI Liberty, Inc. Class C ²	910	33,861
Verizon Communications, Inc.	5,892	295,778
		1,018,679
Entertainment - 6.1%		
Electronic Arts, Inc. ¹	7,100	1,447,477
Madison Square Garden Entertainment Corp. ²	4,977	293,195
Walt Disney Co. (The)	3,546	341,765
		2,082,437
Interactive Media & Services - 2.2%		
Match Group, Inc. ¹	24,000	737,040
Media - 1.6%		
Liberty Broadband Corp. Class C ²	4,553	229,016
Sirius XM Holdings, Inc. ³	11,515	265,766
Versant Media Group, Inc. ²	960	35,539
		530,321
Total Communication Services		4,368,477
Consumer Discretionary - 16.4%		
Broadline Retail - 2.5%		
Amazon.com, Inc. ²	4,125	859,114
Hotels, Restaurants & Leisure - 12.3%		
Chipotle Mexican Grill, Inc. ^{1,2}	23,600	755,436
DraftKings, Inc. Class A ^{1,2}	66,700	1,442,054
MGM Resorts International ^{1,2}	52,800	1,954,128
		4,151,618
Specialty Retail - 1.1%		
Home Depot, Inc. (The)	1,148	377,566
Textiles, Apparel & Luxury Goods - 0.5%		
NIKE, Inc. Class B	3,025	159,780
Total Consumer Discretionary		5,548,078
Consumer Staples - 4.2%		
Consumer Staples Distribution & Retail - 2.2%		
Costco Wholesale Corp.	473	471,311
Target Corp.	2,234	270,761
		742,072
Personal Care Products - 2.0%		
Kenvue, Inc. ¹	39,412	679,463
Total Consumer Staples		1,421,535
Energy - 4.7%		
Oil, Gas & Consumable Fuels - 4.7%		
Chevron Corp.	3,310	684,839

	Shares	Value
Phillips 66 ¹	4,900	\$ 892,682
Total Energy		1,577,521
Financials - 13.4%		
Banks - 3.3%		
JPMorgan Chase & Co.	2,000	588,320
U.S. Bancorp	9,777	508,502
		1,096,822
Capital Markets - 6.4%		
Brookfield Asset Management Ltd. Class A (Canada) ¹	28,300	1,257,935
Intercontinental Exchange, Inc.	4,398	691,717
S&P Global, Inc.	490	208,417
		2,158,069
Financial Services - 3.7%		
PayPal Holdings, Inc. ¹	14,660	663,072
Visa, Inc. Class A	1,955	590,879
		1,253,951
Total Financials		4,508,842
Health Care - 7.3%		
Life Sciences Tools & Services - 3.9%		
Danaher Corp. ¹	6,825	1,294,020
Pharmaceuticals - 3.4%		
Johnson & Johnson	2,215	541,435
Royalty Pharma Plc Class A	12,759	612,049
		1,153,484
Total Health Care		2,447,504
Industrials - 8.9%		
Air Freight & Logistics - 4.0%		
FedEx Corp. ¹	3,800	1,353,484
Commercial Services & Supplies - 4.9%		
ACV Auctions, Inc. Class A ²	53,594	227,238
GEO Group, Inc. (The) ^{1,2}	40,800	685,848
GFL Environmental, Inc.	17,526	731,185
		1,644,271
Total Industrials		2,997,755
Information Technology - 18.2%		
Semiconductors & Semiconductor Equipment - 2.3%		
GLOBALFOUNDRIES, Inc. ²	4,200	186,816
NVIDIA Corp.	2,530	441,232
QUALCOMM, Inc.	1,300	167,414
		795,462
Software - 15.8%		
Aurora Innovation, Inc. ^{1,2}	236,400	973,968
Clear Secure, Inc. Class A ¹	28,300	1,370,003
CrowdStrike Holdings, Inc. Class A ^{1,2}	3,800	1,483,558
Microsoft Corp.	1,513	560,067

Meridian Hedged Equity Fund

Schedule of Investments (continued)

March 31, 2026 (Unaudited)

	Shares	Value	Shares/ Principal Amount	Value
ServiceNow, Inc. ^{1,2}	7,500	\$ 784,125		
Workday, Inc. Class A ^{1,2}	1,300	168,896		
		<u>5,340,617</u>		
Technology Hardware, Storage & Peripherals - 0.1%				
Apple, Inc.	88	<u>22,334</u>		
Total Information Technology		6,158,413		
Materials - 1.7%				
Chemicals - 1.7%				
International Flavors & Fragrances, Inc. ¹	7,800	<u>565,890</u>		
Total Materials		565,890		
Real Estate - 3.4%				
Real Estate Management & Development - 0.1%				
Seaport Entertainment Group, Inc. ^{2,3}	1,361	29,234		
Specialized REITs - 3.3%				
American Tower Corp.	2,096	361,728		
Equinix, Inc.	772	<u>756,745</u>		
		1,118,473		
Total Real Estate		1,147,707		
Utilities - 2.5%				
Electric Utilities - 1.6%				
Entergy Corp.	4,787	537,867		
Independent Power & Renewable Electricity Producers - 0.9%				
Vistra Corp.	2,047	<u>307,726</u>		
Total Utilities		845,593		
Total Common Stocks - 93.6% (Cost \$28,994,039)		<u>31,587,315</u>		
Short-Term Investments - 20.8%				
Money Market Funds - 20.8%				
Goldman Sachs Financial Square Government Fund, Institutional Class, 3.56% ⁴		6,998,714	\$	6,998,714
Invesco Short Term Investments, Government & Agency Portfolio, Institutional Class, 3.58% ^{4,5}		10,750		<u>10,750</u>
Total Money Market Funds (Cost \$7,009,464)				7,009,464
Total Short-Term Investments - 20.8% (Cost \$7,009,464)				<u>7,009,464</u>
Total Investments - 114.4% (Cost \$36,003,503)				
Liabilities in Excess of Other Assets - (14.4)%				
				<u>(4,853,157)</u>
Net Assets - 100.0%				
				<u>\$33,743,622</u>
Value				
Call Options Written - (14.4)%				
Total Call Options Written - (14.4)% (Premium received \$(5,755,601))				
				<u>\$(4,845,594)</u>

Plc—Public Limited Company

- Securities, or a portion thereof, with a value of \$16,984,365 were pledged as collateral for written options by the fund.
- Non-income producing securities.
- All or portion of this security is on loan at March 31, 2026. Total value of such securities at period-end amounts to \$295,000 and represents 0.87% of net assets.
- The rate shown is the 7-Day SEC yield as of March 31, 2026.
- Collateral received from brokers for securities lending was invested in short-term investments.

Meridian Hedged Equity Fund

Schedule of Investments (continued)

March 31, 2026 (Unaudited)

Exchange-Traded Options Written

Description	Strike Price	Expiration Date	Number of Contracts	Notional Amount	Premium Received	Value
Call						
GEO Group, Inc. (The)	\$ 18.00	4/17/26	125	\$ 210,125	\$ (121,773)	\$ (6,500)
Danaher Corp.	200.00	6/18/26	48	910,080	(218,176)	(35,520)
International Flavors & Fragrances, Inc.	65.00	6/18/26	78	565,890	(133,033)	(83,460)
PayPal Holdings, Inc.	60.00	6/18/26	115	520,145	(298,405)	(5,175)
Kenvue, Inc.	18.00	9/18/26	240	413,760	(120,171)	(14,640)
CrowdStrike Holdings, Inc. Class A	280.00	12/18/26	38	1,483,558	(532,818)	(535,800)
MGM Resorts International	40.00	12/18/26	144	532,944	(221,620)	(69,840)
ServiceNow, Inc.	78.00	12/18/26	75	784,125	(248,538)	(285,750)
Aurora Innovation, Inc.	3.00	1/15/27	2,364	973,968	(527,825)	(354,600)
Brookfield Asset Management Ltd. Class A	40.00	1/15/27	283	1,257,935	(320,228)	(263,190)
Clear Secure, Inc. Class A	24.73	1/15/27	283	1,370,003	(312,847)	(781,080)
Comcast Corp. Class A	30.00	1/15/27	240	689,040	(184,582)	(102,000)
DraftKings, Inc. Class A	17.50	1/15/27	283	611,846	(331,949)	(202,345)
DraftKings, Inc. Class A	20.00	1/15/27	384	830,208	(586,348)	(225,792)
Electronic Arts, Inc.	115.00	1/15/27	71	1,447,477	(234,788)	(653,200)
GEO Group, Inc. (The)	12.00	1/15/27	283	475,723	(167,328)	(181,120)
Match Group, Inc.	25.00	1/15/27	240	737,040	(296,663)	(183,600)
Phillips 66	110.00	1/15/27	49	892,682	(143,999)	(371,420)
Chipotle Mexican Grill, Inc.	32.50	6/17/27	236	755,436	(284,429)	(155,524)
FedEx Corp.	300.00	6/17/27	38	1,353,484	(363,560)	(311,638)
Workday, Inc. Class A	175.00	6/17/27	13	168,896	(106,521)	(23,400)
				Total	\$ (5,755,601)	\$ (4,845,594)

Meridian Small Cap Growth Fund

Schedule of Investments

March 31, 2026 (Unaudited)

	Shares	Value
Common Stocks - 83.7%		
Communication Services - 2.0%		
Interactive Media & Services - 2.0%		
Angi, Inc. ^{1,2}	160,420	\$ 1,098,877
Cargurus, Inc. ¹	102,882	3,503,132
Total Communication Services		4,602,009
Consumer Discretionary - 6.1%		
Automobile Components - 1.2%		
Fox Factory Holding Corp. ¹	64,204	1,056,798
Stoneridge, Inc. ¹	386,041	1,864,578
		2,921,376
Hotels, Restaurants & Leisure - 4.9%		
Black Rock Coffee Bar, Inc.		
Class A ^{1,2}	114,834	1,483,655
Churchill Downs, Inc.	31,704	2,847,970
First Watch Restaurant Group, Inc. ¹	165,177	1,731,055
Monarch Casino & Resort, Inc.	17,167	1,641,165
Pursuit Attractions and Hospitality, Inc. ¹	102,185	3,743,037
		11,446,882
Total Consumer Discretionary		14,368,258
Consumer Staples - 2.4%		
Tobacco - 2.4%		
Turning Point Brands, Inc.	63,558	5,516,199
Total Consumer Staples		5,516,199
Energy - 3.5%		
Energy Equipment & Services - 0.7%		
NCS Multistage Holdings, Inc. ¹	27,330	1,690,087
Oil, Gas & Consumable Fuels - 2.8%		
Crescent Energy Co. Class A ²	97,851	1,320,988
Viper Energy, Inc. Class A	110,211	5,178,815
		6,499,803
Total Energy		8,189,890
Financials - 4.7%		
Capital Markets - 1.0%		
WisdomTree, Inc. ²	169,829	2,472,710
Consumer Finance - 1.0%		
Figure Technology Solutions, Inc. Class A ^{1,2}	67,806	2,302,014
Financial Services - 0.6%		
Remitly Global, Inc. ¹	94,575	1,481,990
Insurance - 2.1%		
Accelerant Holdings Class A (Cayman Islands) ^{1,2}	124,017	1,656,867

	Shares	Value
Neptune Insurance Holdings, Inc. Class A ¹	132,909	\$ 3,215,069
		4,871,936
Total Financials		11,128,650
Health Care - 28.7%		
Biotechnology - 11.8%		
Aktis Oncology, Inc. ^{1,2}	105,570	1,888,647
CareDx, Inc. ¹	187,157	3,249,046
CG oncology, Inc. ¹	39,213	2,653,936
Compass Therapeutics, Inc. ^{1,2}	211,802	1,120,433
Erasca, Inc. ^{1,2}	31,761	513,893
Kiniksa Pharmaceuticals International Plc ¹	30,758	1,480,998
Neurogene, Inc. ^{1,2}	75,859	1,529,317
Newamsterdam Pharma Co., N.V. (Netherlands) ^{1,2}	53,374	1,708,502
Nuvalent, Inc. Class A ¹	19,673	2,015,499
ORIC Pharmaceuticals, Inc. ^{1,2}	150,199	1,903,021
PMV Pharmaceuticals, Inc. ¹	1,078,920	1,337,861
Praxis Precision Medicines, Inc. ¹	9,199	2,963,826
Veracyte, Inc. ^{1,2}	117,978	3,800,071
Zenas Biopharma, Inc. ^{1,2}	84,524	1,652,444
		27,817,494
Health Care Equipment & Supplies - 6.1%		
Axogen, Inc. ¹	215,942	7,154,158
Merit Medical Systems, Inc. ¹	27,887	1,922,251
Tandem Diabetes Care, Inc. ¹	274,345	5,259,194
		14,335,603
Health Care Providers & Services - 5.3%		
HealthEquity, Inc. ¹	12,087	1,010,111
Hinge Health, Inc. Class A ¹	135,099	5,209,417
LifeStance Health Group, Inc. ¹	215,038	1,369,792
Lumexa Imaging Holdings, Inc. ¹	129,960	1,117,656
Pediatrix Medical Group, Inc. ¹	116,167	2,484,812
Privia Health Group, Inc. ¹	55,432	1,140,236
		12,332,024
Health Care Technology - 2.7%		
Certara, Inc. ^{1,2}	384,032	2,188,982
Waystar Holding Corp. ¹	176,296	4,250,497
		6,439,479
Life Sciences Tools & Services - 1.0%		
Stevanato Group SpA (Italy)	174,142	2,394,453
Pharmaceuticals - 1.8%		
Definium Therapeutics, Inc. ^{1,2}	115,671	2,186,182
Structure Therapeutics, Inc. ADR ^{1,2}	42,027	2,025,701
		4,211,883
Total Health Care		67,530,936

Meridian Small Cap Growth Fund

Schedule of Investments (continued)

March 31, 2026 (Unaudited)

	Shares	Value
Industrials - 19.8%		
Aerospace & Defense - 0.9%		
Voyager Technologies, Inc. Class A ^{1,2}	42,282	\$ 988,976
York Space Systems, Inc. ^{1,2}	44,931	996,120
		1,985,096
Commercial Services & Supplies - 4.2%		
ACV Auctions, Inc. Class A ¹	275,192	1,166,814
Cimpress Plc (Ireland) ^{1,2}	52,850	3,858,050
Montrose Environmental Group, Inc. ^{1,2}	56,630	1,239,631
RB Global, Inc. (Canada) ²	38,702	3,709,586
		9,974,081
Construction & Engineering - 1.8%		
Legence Corp. Class A ^{1,2}	33,693	1,902,307
Sterling Infrastructure, Inc. ¹	5,752	2,342,617
		4,244,924
Machinery - 5.5%		
Federal Signal Corp.	49,514	5,354,444
Kadant, Inc. ²	17,107	5,001,231
SPX Technologies, Inc. ¹	12,617	2,522,643
		12,878,318
Marine Transportation - 2.0%		
Kirby Corp. ¹	35,291	4,689,468
Professional Services - 2.8%		
Andersen Group, Inc. Class A ^{1,2}	69,059	1,878,405
Asure Software, Inc. ^{1,2}	227,146	1,953,456
Forrester Research, Inc. ¹	138,859	785,942
TriNet Group, Inc.	54,445	1,983,431
		6,601,234
Trading Companies & Distributors - 2.6%		
NPK International, Inc. ¹	229,340	3,323,137
Titan Machinery, Inc. ¹	74,726	1,249,419
Transcat, Inc. ^{1,2}	21,183	1,555,891
		6,128,447
Total Industrials		46,501,568
Information Technology - 12.7%		
Electronic Equipment, Instruments & Components - 0.8%		
Crane NXT Co. ²	25,231	1,024,126
Mirion Technologies, Inc. ¹	45,378	843,577
		1,867,703
Semiconductors & Semiconductor Equipment - 2.8%		
Allegro MicroSystems, Inc. (Japan) ^{1,2}	49,489	1,560,388
indie Semiconductor, Inc. Class A (China) ^{1,2}	626,040	2,015,849

	Shares	Value
PDF Solutions, Inc. ^{1,2}	51,613	\$ 1,688,261
Rambus, Inc. ¹	16,993	1,461,908
		6,726,406
Software - 9.1%		
8x8, Inc. ¹	623,471	1,034,962
Alkami Technology, Inc. ^{1,2}	248,209	3,889,435
Amplitude, Inc. Class A ^{1,2}	533,651	3,639,500
Cellebrite DI Ltd. (Israel) ¹	120,599	1,661,854
Consensus Cloud Solutions, Inc. ¹	148,215	3,518,624
CS Disco, Inc. ¹	266,251	1,017,079
I3 Verticals, Inc. Class A ^{1,2}	79,814	1,784,641
Porch Group, Inc. ^{1,2}	191,666	1,374,245
Sprout Social, Inc. Class A ¹	188,320	1,073,424
Weave Communications, Inc. ¹	516,169	2,384,701
		21,378,465
Total Information Technology		29,972,574
Materials - 2.6%		
Construction Materials - 0.8%		
United States Lime & Minerals, Inc.	13,816	1,804,508
Containers & Packaging - 0.3%		
Ranpak Holdings Corp. ^{1,2}	230,548	823,056
Metals & Mining - 1.5%		
Almonty Industries, Inc. (Canada) ¹	187,966	2,721,748
Guardian Metal Resources Plc ADR (United Kingdom) ¹	40,785	712,922
		3,434,670
Total Materials		6,062,234
Real Estate - 0.2%		
Specialized REITs - 0.2%		
Fermi, Inc. ^{1,2}	87,685	512,080
Total Real Estate		512,080
Utilities - 1.0%		
Water Utilities - 1.0%		
Pure Cycle Corp. ¹	239,595	2,410,326
Total Utilities		2,410,326
Total Common Stocks - 83.7% (Cost \$176,063,487)		196,794,724

Meridian Small Cap Growth Fund

Schedule of Investments (continued)

March 31, 2026 (Unaudited)

	Shares	Value
Warrants - 0.0%		
Health Care - 0.0%		
Biotechnology - 0.0%		
Helus Pharma, Strike Price \$8.14, Expires 06/30/27 ^{1,3}	91,000	\$ 135,135
Total Health Care		135,135
Total Warrants - 0.0% (Cost \$0)		135,135
Preferred Stocks - 9.9%		
Communication Services - 2.5%		
Specialty Retail - 2.5%		
Evolve Vacation Rental Network, Inc. Series 8 Acquisition Date: 6/15/18, Cost \$3,999,999 ^{1,3,4}	470,013	5,969,165
Total Communication Services		5,969,165
Health Care - 2.3%		
Biotechnology - 2.3%		
DNA Script Series C Acquisition Date: 10/8/21, Cost \$3,431,721 ^{1,3,4}	3,955	773,163
YAP Therapeutics, Inc. Series B Acquisition Date: 1/12/22, Cost \$3,000,005 ^{1,3,4}	64,544	4,504,526
Total Health Care		5,277,689
Information Technology - 2.8%		
IT Services - 1.8%		
Skyryse, Inc. Series B Acquisition Date: 10/21/21, Cost \$4,184,983 ^{1,3,4}	169,570	4,212,119
Software - 1.0%		
Dataminr, Inc. Series F Acquisition Date: 3/22/21, Cost \$5,655,320 ^{1,3,4}	128,530	2,359,811
Total Information Technology		6,571,930
Real Estate - 2.3%		
Real Estate Management & Development - 2.3%		
Apartment List, Inc. Series D Acquisition Date: 12/21/20 - 12/24/20, Cost \$5,999,998 ^{1,3,4}	1,642,485	5,436,625
Total Real Estate		5,436,625
Total Preferred Stocks - 9.9% (Cost \$26,272,025)		23,255,409

	Shares	Value
Private Investment Fund - 1.2%		
Quail Investment Holdings, LLC Acquisition Date: 9/1/20, Cost \$2,917,695 ^{1,4,5}	2,917	\$ 2,882,362
Total Private Investment Fund - 1.2% (Cost \$2,917,695)		2,882,362
Rights - 0.0%		
Health Care - 0.0%		
Biotechnology - 0.0%		
Inhibrx, Inc. CVR ^{1,3}	96,915	69,247
Total Health Care		69,247
Total Rights - 0.0% (Cost \$0)		69,247
	Shares/ Principal Amount	
Short-Term Investments - 10.5%		
Money Market Funds - 10.5%		
Goldman Sachs Financial Square Government Fund, Institutional Class, 3.56% ⁶	12,476,642	12,476,642
Invesco Short Term Investments, Government & Agency Portfolio, Institutional Class, 3.58% ^{6,7}	12,134,102	12,134,102
Total Money Market Funds (Cost \$24,610,744)		24,610,744
Total Short-Term Investments - 10.5% (Cost \$24,610,744)		24,610,744
Total Investments - 105.3% (Cost \$229,863,951)		
Liabilities in Excess of Other Assets - (5.3)%		(12,536,395)
Net Assets - 100.0%		\$235,211,226

Meridian Small Cap Growth Fund

Schedule of Investments (continued)

March 31, 2026 (Unaudited)

ADR—American Depositary Receipt

CVR—Contingent Value Rights

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

Plc—Public Limited Company

SpA—Società per Azioni

¹ Non-income producing securities.

² All or portion of this security is on loan at March 31, 2026. Total value of such securities at period-end amounts to \$37,253,481 and represents 15.84% of net assets.

³ Security is valued using significant unobservable inputs in good faith in accordance with procedures Utilized by the Valuation Designee.

⁴ Restricted security; cannot be offered for public resale without first being registered under the Securities Act of 1933 and related rules and agreements. 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 \$26,137,771 and represents 11.11% of net assets.

⁵ Quail Investment Holdings, LLC is a limited liability company that was organized to invest solely in Qumulo, Inc Series E Preferred Stock. The value of Qumulo, Inc. is substantially the same as Quail Investment Holdings, LLC.

⁶ The rate shown is the 7-Day SEC yield as of March 31, 2026.

⁷ Collateral received from brokers for securities lending was invested in short-term investments.