

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
3M			27,550	2,922,229	1.452%
Airbus			50,346	9,282,634	4.612%
Aptiv			23,560	1,876,554	0.932%
Armstrong Worldwide Industries			8,016	995,748	0.495%
Ashtead			32,992	2,350,588	1.168%
ASML Holding			1,120	1,079,200	0.536%
Atmus Filtration Technologies			61,430	1,981,118	0.984%
ATS			12,456	419,541	0.208%
Belden			11,511	1,066,034	0.530%
Boeing			35,544	6,859,637	3.408%
BOE Varitronix			1,618,000	975,789	0.485%
Booz Allen Hamilton			4,070	604,151	0.300%
Canadian Pacific Kansas City			52,080	4,591,894	2.281%
Compass Group			86,614	2,541,710	1.263%
Container Corporation of India			67,796	717,771	0.357%
CSX			122,330	4,534,773	2.253%
Cummins			11,936	3,516,942	1.747%
Daikin Industries			14,200	1,932,803	0.960%
Daimler Truck Holding			45,222	2,293,505	1.139%
Descartes Systems			7,140	653,524	0.325%
Estun Automation			495,739	1,312,487	0.652%
Eurofins Scientific			22,699	1,448,335	0.720%
FedEx			17,462	5,059,440	2.514%
Ferrari			3,618	1,577,231	0.784%
Fuyao Glass Industry			314,500	1,882,930	0.936%
GE			48,980	8,597,459	4.272%
GE HealthCare Technologies			9,710	882,736	0.439%
GVS			156,140	1,020,214	0.507%
Harmonic Drive Systems			66,300	1,745,717	0.867%
Honeywell International			28,583	5,866,661	2.915%
Hoshizaki			51,900	1,928,268	0.958%
Huntington Ingalls Industries			5,400	1,573,938	0.782%
IDEC			36,600	653,187	0.325%
Ingersoll-Rand			45,550	4,324,973	2.149%
J.B. Hunt Transport Services			12,082	2,407,339	1.196%
Keyence			6,800	3,124,464	1.552%
Kion			32,186	1,695,628	0.842%
L3Harris Technologies			15,550	3,313,705	1.646%
Larsen & Toubro			41,296	1,864,156	0.926%
LG Chemical			5,150	1,679,369	0.834%
Li Auto			100,000	1,549,873	0.770%
Linde			7,441	3,455,005	1.717%
MDA			235,390	2,558,719	1.271%
Middleby			6,435	1,034,684	0.514%
Miura			105,600	2,041,249	1.014%
Montana Aerospace			119,590	2,243,889	1.115%
NARI Technology			615,746	2,074,193	1.031%
Nippon Sanso Holdings			44,100	1,383,507	0.687%
Omron			33,500	1,197,717	0.595%
Persol Holdings			791,500	1,116,557	0.555%
Quaker Houghton			9,530	1,956,033	0.972%
Recruit Holdings			75,900	3,363,582	1.671%
Rentokil Initial			361,270	2,152,715	1.070%
Rivian Automotive			56,345	616,978	0.307%
Roper Technologies			5,290	2,966,844	1.474%
Safran			14,468	3,282,109	1.631%
Sandvik			64,049	1,423,830	0.707%
Schlumberger			64,480	3,534,149	1.756%
Schneider Electric			4,147	938,968	0.467%
Seadrill			35,750	1,798,225	0.893%
Shenzhen Inovance Technology			128,900	1,092,127	0.543%
Siemens			42,352	8,094,143	4.021%
Silergy			144,000	1,475,839	0.733%
Smiths Group			92,544	1,919,013	0.953%
Southwest Airlines			38,970	1,137,534	0.565%

Spie		62,886	2,364,855	1.175%
Stanley Black & Decker		39,080	3,827,104	1.901%
Stellantis		37,761	1,074,394	0.534%
TechnipFMC		78,760	1,977,664	0.983%
Techtronic Industries		198,500	2,690,984	1.337%
Tesla		39,535	6,949,858	3.453%
TKH		38,872	1,658,272	0.824%
Toro		17,000	1,557,710	0.774%
Transdigm Group		2,620	3,226,792	1.603%
TRP Government Reserve	5.39	5,925,798	5,925,798	2.944%
Uber Technologies		33,950	2,613,811	1.299%
UPS		2,304	342,444	0.170%
Verra Mobility		47,480	1,185,576	0.589%
Visional		21,900	1,324,028	0.658%
Zebra Technologies		3,680	1,109,299	0.551%
Miscellaneous Securities ‡			5,965,036	
Total Investments in Securities			201,355,483	

‡ At the discretion of the advisor, the identity of certain securities has been concealed to protect the fund's interests.

**NET ASSETS** **201,273,720**

**NET ASSET VALUE PER SHARE**

**Global Industrials Fund Shares** **19.74**  
**(\$93,092,714 / 4,714,837 Shares Outstanding)**

**Global Industrials Fund- I Class Shares** **19.79**  
**(\$107,359,130 / 5,426,245 Shares Outstanding)**

ADR	American Depositary Receipts
ADS	American Depositary Shares
AR	Auction Rate security with an interest rate reset feature through a modified Dutch auction at predetermined short-term intervals; rate shown is effective rate at period end
ARM	Adjustable Rate Mortgage
BAN	Bond Anticipation Note
CDA	Community Development Administration
CLN	Credit Linked Note
CMO	Collateralized Mortgage Obligation
COP	Certificate of Participation
DOT	Department of Transportation
EFA	Educational Facility Authority
ETC	Equipment Trust Certificate
FDR	Fiduciary Depositary Receipt
FRN	Floating Rate Note
GDR	Global Depositary Receipts
GDS	Global Depositary Shares
GO	General Obligation
HDA	Housing Development Authority
HEFA	Health & Education Facility Authority
HFA	Health Facility Authority
HFC	Housing Finance Corp
HFFA	Health Facility Financing Authority
HHEFA	Health & Higher Education Facility Authority
IDA	Industrial Development Authority/Agency
IDB	Industrial Development Bond
IDC	Industrial Development Corp
IDRB	Industrial Development Revenue Bond
IO	Interest Only security for which the fund receives interest on notional principal (par)
PCR	Pollution Control Revenue
PFA	Public Finance Authority
PIK	Payment-in-kind
PTC	Pass-Through Certificate
RAC	Revenue Anticipation Certificate
RAN	Revenue Anticipation Note
RAW	Revenue Anticipation Warrant
REIT	Real Estate Investment Trust
RIB	Residual interest bond issued by a third party securitization trust and purchased directly through a cash transaction that involved no exchange of previously held securities; rate varies inversely to short-term rates and the rate presented is the effective rate at period-end
STEP	Stepped coupon bond for which the coupon rate of interest will adjust on specified future dates(s)
TAN	Tax Anticipation Note
TAW	Tax Anticipation Warrant
TBA	To Be Announced purchase commitment
TDFA	Trade & Deposit Facility Agreement
TECP	Tax-Exempt Commercial Paper
TRAN	Tax Revenue Anticipation Note
VR	Variable Rate; rate shown is effective rate at period end
VRDN	Variable Rate Demand Note under which the holder has the right to sell the security to the issuer or the issuer's agent at a predetermined price (generally par) on specified dates upon required notification; rate shown is effective rate at period-end

**Important Information**

The portfolio data contained herein is for informational purposes only and does not constitute a recommendation or an offer for a particular security or investment. Unlike the fund's regulatory filings, the portfolio data and its presentation in this document do not conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) presentation requirements. The holdings are not audited and the information may differ in certain respects, such as derivatives exposure and security name, from the information found in the complete list of portfolio investments in the semiannual and annual shareholder reports and Form N-Q.