## T. Rowe Price Value Fund (Unaudited)

## Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
Adobe			21,698	12,945,027	0.047%
Agilent Technologies			331,031	46,023,240	0.168%
Allstate			1,814,967	254,059,081	0.927%
Alphabet Class C			795,875	112,162,664	0.409%
Ameren			2,894,123	209,360,858	0.764%
American Express			1,794,261	336,136,856	1.227%
AMETEK			1,559,587	257,160,300	0.939%
Amgen			998,867	287,693,673	1.050%
Amphenol			1,309,614	129,822,036	0.474%
Analog Devices			741,007	147,134,350	0.537%
Applied Materials			1,603,022	259,801,776	0.948%
AstraZeneca, ADR			3,976,412	267,811,348	0.978%
AutoZone			84,964	219,683,768	0.802%
Bank of America			17,698,803	595,918,697	2.175%
Becton, Dickinson & Company			203,582	49,639,399	0.181%
Berkshire Hathaway CL B			2,692,360	960,257,118	3.505%
Booking Holdings			79,224	281,024,957	1.026%
Carrier Global			2,480,547	142,507,425	0.520%
Caterpillar			56,565	16,724,574	0.061%
Charles Oshwala			2,603,258	534,657,128	1.952%
Charles Schwab			4,129,413	284,103,614	1.037%
Chevron			2,292,566	341,959,145	1.248%
Chubb			792,186	179,034,036	0.653%
CME Group			1,129,749	237,925,139	0.868%
Coca-Cola Coca-Cola			3,014,243	177,629,340	0.648%
Colgate-Palmolive			2,681,977	213,780,387	0.780%
ConocoPhillips			3,274,539	380,075,742	1.387%
Constellation Energy			2,723,224	318,317,653	1.162%
Corebridge Financial			4,158,752	90,078,568	0.329%
CSX			12,609,956	437,187,175	1.596%
Cummins			935,036	224,006,575	0.818%
<u>Danaher</u>			867,640	200,719,838	0.733%
Deere			270,887	108,319,585	0.395%
Diamondback Energy			613,342	95,117,077	0.347%
Dover			376,733	57,945,303	0.212%
East West Bancorp			839,356	60,391,664	0.220%
Elevance Health			1,679,257	791,870,431	2.890%
EQT			8,422,389	325,609,559	1.188%
Equity LifeStyle Properties, REIT			2,201,390	155,286,051	0.567%
Extra Space Storage, REIT			533,799	85,583,994	0.312%
ExxonMobil			2,950,123	294,953,298	1.077%
FirstEnergy			1,392,726	51,057,335	0.186%
Fiserv			4,299,730	571,176,133	2.085%
FleetCor Technologies			371,896	105,101,529	0.384%
Franco-Nevada			812,200	89,999,882	0.328%
Freeport-McMoRan			5,891,221	250,789,278	0.915%
GE			3,226,277	411,769,734	1.503%
GE HealthCare Technologies			3,277,618	253,425,424	0.925%
General Dynamics			955,398	248,088,199	0.906%
Goldman Sachs			697,021	268,889,791	0.981%
Halliburton			9,161,560	331,190,394	1.209%
Hartford Financial Services			1,578,076	126,845,749	0.463%
HCA Healthcare			847,760	229,471,677	0.838%
Hilton Worldwide Holdings			470,751	85,719,050	0.313%
Home Depot			428,955	148,654,355	0.543%
Humana			230,218	105,396,103	0.385%
IDEX			750,620	162,967,108	0.595%
Intel			4,070,421	204,538,655	0.747%
Johnson & Johnson			2,250,982	352,818,919	1.288%
JPMorgan Chase			5,107,083	868,714,818	3.171%
Kenvue			21,804,878	469,459,023	1.714%
Kinder Morgan			11,251,351	198,473,832	0.724%
Kraft Heinz			2,126,007	78,619,739	0.287%
L3Harris Technologies			1,190,059	250,650,227	0.915%
Lam Research			330,051	258,515,746	0.944%

Index
McConnection         877/849         200.200.204         0.900.00           Meditorie         1,871/149         153.257.027         0.500.00           Merick         2,264,648         303.406,187         1.100.00           Merick         2,248,670.00         303.406,187         1.200.00           Mortin Ferrolicy         2,278,870.00         2,258,800.00         2.859.00           Movestel         316,02         118,059.10         0.4544           Monoiste Inheritational         5,503,733         402,980.102         1.859.10           Medical Contract         5,503,733         402,980.102         1.959.10           Morting         5,503,733         402,980.102         1.959.10           Morting         5,503,733         402,980.102         1.959.10           Norting         5,503,733         402,980.102         1.959.10           Norting         5,503,733         403,980.102         1.959.102           Norting         1,503,782         402,980.102         2.959.803         2.259.803           Norting         1,503,782         402,980.102         2.959.803         2.259.803         2.259.803         2.259.803         2.259.803         2.259.803         2.259.803         2.259.803         2.259.803
Meritoris.         1,001,945         15,5,307,209         0,5000,96           Merit.         2,001,168         225,864,83         1,1826,1           Mort for         4,006,209         20,406,000         2,008,000         0,856,000           Microsoft         3,710,000         4,006,209         4,006,000         1,008,000         0,008,000         0,008,000         1,008,000         0,008,000         1,008,000
Merick         2,884,408         326,306,403         1,188%           Metils         4,990,206         300,408,107         1,200%           Mocor Technology         2,746,777         224,550,002         0,556%           Mocord         318,028         118,039,189         0,434%           Morelline Energy         5,037,235         265,007,236         1,117%           Nortine Ground         723,208         170,985,907         0,824%           Nortine Ground         2,190,000         102,985,907         0,824%           Nortine Ground         2,190,000         102,985,907         0,824%           Nortine Ground         2,190,000         102,405,100         102,405,100           NOY         1,405,164         29,511,132         0,100%           NEG Energy         1,187,207         6,151,557         0,205%           NOY         1,405,164         29,511,132         0,100%           NIGE Energy         1,187,207         6,151,557         0,205%           NIGE Energy         1,200,000         1,200,000         1,200,000         1,200,000         1,200,000         1,200,000         1,200,000         1,200,000         1,200,000         1,200,000         1,200,000         1,200,000         1,200,000
Metal fe         4,986,298         30,406,187         1,209%           Morn Technology         2,748,770         22,188,0032         0,859%           Morntact Industry         6,581,628         418,938,119         0,419%           Mortact Terrapy         5,593,738         200,059,038         1,119%           Nortact Terrapy         5,593,738         200,059,038         1,179%           Nortact Construence         773,208         170,361,907         0,224%           Nortact Construence         219,000         102,800,333         3,302,709           Nortact Construence         3,386,270         67,906,003         3,275%           Nortact Construence         1,148,148         29,91,132         0,108%           NOV         1,148,148         29,91,132         0,108%           NOV         1,148,148         29,91,132         0,108%           NOV         1,149,738         61,91,2567         0,225%           NOV         1,149,738         61,91,2567         0,225%           NOV         1,149,738         61,91,2567         0,225%           NOV         1,149,738         61,91,2567         0,225%           Noverence         1,289,289         61,91,2567         0,225%
Micros Technology         2.748.770         251.880,032         0.889%           Microsal         316,068         116,055,766         0.424%           Mordeel Infernational         6,391,828         482,280,102         1.898,780           Norfine Company         5,003,736         300,059,246         1.117%           Norfine Southern         272,008         170,261,307         0.225%           Norrigon Cruse Line Holdings         3,356,270         67,259,651         0.225%           NOV         1,455,384         28,251,322         0.108%           NET         1,187,704         1,187,704         22,255         0.225%           NOV         1,455,384         28,251,322         0.108%           Norrigon Cruse Line Holdings         1,187,704         28,251,322         0.108%           NOV         1,455,384         28,251,322         0.108%           NOT         1,552,402         42,253,502         0.225%           Norrigon Cruse Line Holdings         1,512,507         0.25%         0.25%           NOT         1,552,402         4,502,402         0.25%         0.25%           NOT         1,552,402         4,502,402         0.25%         0.25%         0.25%         0.25%         0.25%
Microsoft         316,028         118,038,169         0.434%           Modister International         6,391,028         402,986,102         1,808,78           Nestfier Energy         6,387,38         308,029,46         1,117%           Netrolk Southorn         723,200         170,081,907         0.624%           Norrogo Cournam         218,606         102,006,333         0.375%           NOV         1,455,104         29,511,132         0.109%           NRC Energy         1,159,798         6,151,255         0.225%           NOV         1,455,104         29,511,132         0.109%           NRC Energy         1,159,798         6,151,255         0.225%           NOV         1,455,104         29,511,132         0.109%           NRC Energy         1,540,001         35,410,208         6,151,255         0.225%           NOV         1,545,001         35,410,208         6,152,257         0.225%           NOV         1,545,001         35,410,208         1,152,007         0.225%           NOV         1,545,001         35,410,208         0.129,000         1,152,007         0.225%           NOV         1,545,002         35,410,208         0.129,000         35,002         0.129,000
Mondelez International         6,391,228 bl. 462,060,102 bl. 11970           Norfine Energy         6,088,738 bl. 306,002,046 bl. 11170           Norfish Southern         723,208 bl. 170,061,007 bl. 224,000         1177,061,007 bl. 224,000           Norfish Southern         219,000 bl. 20,003,33 bl. 23750           Norfish Southern         3,362,270 bl. 20,003,33 bl. 23750           Norvigalia Culsa Line Holdings         3,362,270 bl. 225,0511,32 bl. 20,000,000           NNS Fronty         1,182,578 bl. 25,511,32 bl. 20,000,000           NNS Energy         1,182,308 bl. 51,125,577 bl. 225,577 bl. 225,
Neatin Energy         5,038,738         306,052,848         1,1776           Nortrop         723,708         179,851,907         0,624,81           Nortrop Comman         21,900         10,280,833         0,375%           Nov         1,525,607         67,259,661         0,245%           NOV         1,451,842         29,511,132         0,008           No Freedy         1,189,788         68,007,013         0,007%           Nul Form         1,491,337         84,007,013         0,007%           NUP Semiconfuctors         1,542,071         384,182,687         1,298,1           Pegalic         7,989,100         3,349,007,013         0,007%           NUP Semiconfuctors         1,542,071         384,182,687         1,298,1           Pilop Mortis International         4,497,438         423,118,887         1,543%           Pilop Mortis International         4,497,438         423,118,887         1,544%           Process & Cambie         4,497,438         423,118,887         1,544%           Process & Cambie         1,813,848         429,311,497         1,567%           Process & Cambie         1,813,848         429,311,497         1,567%           Process & Cambie         1,813,848         429,311,497<
Norfolk Southern         723,208         170,361,507         0.624%           Nortmop Grumman         219,006         129,006,353         0.375%           Norwegien Crübe Line Holdings         3,358,270         67,258,681         0.245%           NCV         1,465,184         20,511,132         0.108%           NRG Energy         1,189,798         15,12,657         0.225%           Norten         1,54,2071         354,182,667         1.280%           NRG Semiconductors         1,54,2071         354,182,667         1.280%           Peps Co         789,510         133,090,378         0.489%           Philip Morris International         4,497,438         43,18,667         1.245%           Poncer Natural Resources         181,337         40,772,318         1.545%           Protest & Genuble         2,929,654         429,311,497         1.547%           Protest & Genuble         2,929,654         429,311,497         1.557%           Protest & Genuble         2,929,65
Nortwing Grunman         219,006         102,806,353         0.375%           Norwegian Crube Lind Holdings         3,356,270         67,256,661         0.24%           NOV         1,451,451         2,251,1132         0.109%           NRG Energy         1,189,798         61,512,557         0.225%           Nuffer         1,491,337         84,007,013         0.30%           NSP Semioductors         1,542,071         354,182,867         1.233%           PepsiCo         789,510         1,542,071         354,182,867         1.233%           Philp Morris International         4,497,438         423,119,867         1.544%           Phine Roburtes         181,307         407,2738         0.489%           Processals         181,307         407,2738         0.489%           Processals         181,307         407,2738         0.489%           Processals         181,307         402,906,868         0.800%           Processals         1,812,948         260,095,967         0.940%           Progessals         1,822,948         260,095,967         0.940%           Progessals         1,822,948         260,095,967         0.940%           RES         170,387,348         170,387,348         0.
Norwegian Cruise Line Holdings         3,356,270         67,299,651         0,245%           NOV         1,455,184         20,511,152         0,108%           NRG         1,199,798         61,512,557         0,225%           Nutrion         1,491,373         34,007,071         0,307%           NNP Semiconductors         1,542,071         34,192,867         1,263%           PepilCo         789,510         134,090,378         0,489%           Philip Morris Informational         4,497,338         423,118,967         1,544,79           Poncer Natural Resources         181,207         40,772,218         0,149%           PNG Financial Genéroes Group         1,415,626         219,208,686         0,800%           Progressive         1,632,648         200,090,597         0,449%           Prolips, REIT         1,221,681         16,280,077         0,54%           Public Storage, REIT         85,002         227,399,500         0,34%           RES         170,387,348         170,387,348         170,387,348         1,040%           Salsesforce         504,268         18,286,751         1,040%         2,045%           Schlumburger         5,269,088         277,390,206         0,480%         2,045%         2,045% </td
NOV         1,455,184         29,511,132         0,108W           NRG Energy         1,189,798         61,512,557         0,225%           Nutrien         1,491,337         81,077,013         0,307%           NNP Semiconductors         1,542,071         36,182,867         1,293%           PepsiCo         789,510         134,000,378         0,489%           Philip Morris International         4,497,438         423,118,967         1,446           Pilose Natural Resources         181,307         40,772,318         0,148%           PNOF Financial Services Group         1,415,622         219,200,868         0,800%           Professive         1,532,648         20,009,957         0,494%           Professive REIT         1,221,881         102,200,077         0,594%           Public Storage, REIT         1,293,000         294,798,500         0,942%           Qualcomm         1,969,396         248,335,599         1,040%           RES         170,337,348         170,337,348         170,337,348         10,387,349         0,622%           Selectoric         5,049,298         273,730,296         0,999%         28,790,296         273,730,296         0,999%           Sclimens         1,115,523         209,282,505<
NRG Energy         1,189,798         61,512,557         0,225%           Nutrien         1,481,337         84,007,013         0,307%           NXP Semiconductors         1,542,071         354,182,867         1,239,77           PopsCo         789,510         134,090,378         0,489%           Philip Morris International         4,497,438         423,118,967         1,544%           Pinone Natural Resources         181,307         40,772,318         0,149%           Proclear & Gamblie         2,929,664         423,311,497         1,667%           Proclear & Gamblie         2,929,664         423,311,497         1,667%           Proclear & Gamblie         1,622,681         260,009,967         0,499%           Prologis, REIT         1,221,681         162,850,077         0,349%           Qualcomm         1,969,395         284,833,589         1,040%           Range Resources         8,502,247         258,008,399         0,945%           Schlumbarger         5,529,398         273,730,296         0,999%           Schlumbarger         5,259,398         273,730,296         0,999%           Semiens         1,115,523         202,282,505         0,764%           Semiens         1,115,523         202,282
Nutrien         1,491,337         84,007,013         0,307%           NNP Semiconductors         1,542,071         354,182,867         1,293%           PepsCO         778,510         314,090,378         0,489%           Philip Morris International         44,977,438         423,118,967         1,544%           Pioner Natural Resources         1813,007         40,772,318         0,149%           PNC Financial Services Group         1,415,626         219,209,886         0,800%           Procer's Gambile         2,929,554         429,311,497         1,567%           Progressive         1,832,948         280,0957         0,594%           Prologis, REIT         345,900         257,999,500         0,42%           Qualcorum         1,969,54         1,288,00,77         0,594%           RES         170,387,348         170,387,48         0,42%           Salesforce         504,928         132,866,75         0,488%           Schlumberger         5,259,998         277,302,98         0,998%           Schlumberger         5,299,988         11,15,52         209,282,56         0,784%           Schuber Corporation International         1,518,55         105,882,66         0,385%           Semens         1,115,
NXP Semiconductors         1,542,071         354,182,867         1,233%           PepsiCo         789,510         134,090,378         0.489%           Philip Morris International         4,487,438         423,119,667         1,542,07           Pioneen Natural Resources         181,307         40,772,318         0.149%           PNC Financial Services Group         1,415,628         219,209,686         0.800%           Procier & Gamble         2,929,654         429,311,497         1.667%           Progressive         1,322,488         260,095,957         0.549%           Prologis, REIT         845,900         257,999,500         0.942%           Qualcomm         1,969,395         254,833,599         1.040%           RES         170,387,348         170,387,348         0.622%           Salesforce         5,259,398         273,730,296         0.999%           Service Corporation International         1,539,551         156,382,266         0.385%           Southern Company         2,018,861         141,622,533         0.517%           Southern Company         1,324,600         2,028,205         0.764%           Southern Company         1,324,600         2,028,205         0.263%           Southern Company
PepsiCo         788,510         134,090,378         0.489%           Philip Morris International         4,497,438         423,119,67         1.544%           Phone Findural Resources         181,307         40,772,318         0.149%           Pince Findural Services Group         1,181,628         219,209,688         0.800%           Proceira & Camble         2,929,684         429,311,497         1.587%           Progressive         1,622,488         260,095,957         0.948%           Prolip Storage, REIT         845,900         257,999,500         0.945%           REIS         85,002,247         258,808,399         0.945%           REIS         170,387,348         170,387,348         170,387,348         0.622%           Salesforce         504,928         227,373,0296         0.938%           Schlumbarger         528,998         273,730,296         0.938%           Service Corporation International         1,155,232         209,282,505         0.764%           Southern Company         2,018,861         141,562,533         0.517%           Southern Company         2,018,861         141,562,533         0.517%           Southern Company         2,018,861         141,562,533         0.517%           S
Philip Morris International         4,497,438         42,3118,967         1,544%           Pioneer Natural Resources         181,307         40,772,318         0,149%           PNC Financial Services Group         1,415,626         219,209,686         0,800%           Procter & Gamble         2,929,654         429,311,497         1,567%           Progressive         1,632,948         260,005,957         0,949%           Prologs, REIT         1,221,681         162,850,077         0,594%           Qualcomm         1,969,335         284,833,599         1,040%           RES         170,387,348         170,387,348         170,387,348         170,387,348         170,387,348         170,387,348         170,387,348         170,387,348         170,387,349         0,622%         Schlumberger         5,529,998         273,730,296         0,999%         Service Corporation International         1,115,523         209,282,505         0,764%         Southern Company         2,018,661         141,562,533         0,517%         Southern Company         5,018,602         1,724,662         0,283%         Southern Company         5,018,602         7,218,602         0,263%         Southern Company         5,018,602         1,324,600         1,603,00         0,679%         Southern Company         1,324,600
Pioneer Natural Resources         181.307         40,772.318         0.149%           PNC Financial Services Group         1,415.626         219.209.886         0.800%           Proteir & Gamble         2,929.654         429.311,497         1.567%           Progessive         18.30,348         260.009.5957         0.949%           Prologis, REIT         445.900         257.999.500         0.942%           Qualcomm         1,969.395         284.833.599         1,040%           RES         170.367.348         170.387,348         0.622%           Schlumberger         504.928         170.387,348         170.387,348         0.622%           Schlumberger         526.99,988         273.730,266         0.999%           Service Corporation International         1,539.551         105.382.66         0.385%           Semens         1,115.623         209.282.505         0.764%           Southern Company         2,018.661         141,562.533         0.517%           Southern Company         2,018.661         141,562.533         0.517%           Fe Connectivity         1,324.660         186,106.300         0.678%           Te Connectivity         1,324.600         186,106.300         0.678%           Tenet Healthca
PNC Financial Services Group         1,415,626         219,209,686         0,800%           Procete & Gamble         2,929,654         429,311,497         1,567%           Progressive         1,632,948         260,095,957         0,949%           Prologis, REIT         1,221,681         162,850,077         0,594%           Qualcomm         1,969,395         28,483,599         1,040%           REIG         1,080,395         28,483,599         1,045%           RES         170,387,348         170,387,348         0,622%           Schlumberger         504,928         132,866,754         0,485%           Schlumberger         5,59,998         273,730,296         0,999%           Service Corporation International         1,539,551         105,382,266         0,385%           Southern Company         2,018,881         141,562,533         0,764%           Southern Corpper         838,692         272,186,220         2,628%           TE Connectivity         1,324,600         186,106,300         0,679%           Tenet Healthcare         1,961,399         148,222,922         0,541%           Texas Instruments         2,479,113         422,589,602         1542%
Procter & Gamble         2,929,654         429,311,497         1,567%           Progressive         1,632,948         260,095,957         0,949%           Prologis, REIT         1,221,681         162,850,077         0,594%           Public Storage, REIT         845,900         257,999,500         0,942%           Qualcomm         1,969,395         284,833,599         1,040%           Res         8,502,247         258,003,399         0,945%           RES         170,387,348         170,387,348         0,622%           Schlumberger         504,928         173,730,296         0,938%           Service Corporation International         1,155,253         105,382,266         0,385%           Siemens         1,115,523         209,828,505         0,764%           Southern Company         2,018,861         141,562,533         0,517%           Southern Copper         838,692         72,186,220         0,263%           Te Connectivity         1,324,600         186,106,300         0,679%           Tenet Healthcare         1,961,399         148,222,922         0,541%           Towas Instruments         2,479,113         422,589,602         1,524%
Progressive         1,632,948         260,095,957         0,949%           Prologis, REIT         1,221,681         162,850,077         0.594%           Public Storage, REIT         845,900         257,999,500         0.942%           Qualcomm         1,969,395         284,833,599         1,040%           Res         8,502,247         258,808,399         0,945%           RES         170,387,348         170,387,348         0.622%           Salesforce         504,928         132,866,754         0.485%           Schlumberger         5,259,998         273,730,296         0.999%           Service Corporation International         1,539,551         105,382,266         0.385%           Siemens         1,115,523         209,282,505         0.76%           Southern Company         2,018,861         144,562,533         0.517%           Southern Copper         838,692         72,186,220         0.263%           TE Connectivity         1,324,600         186,106,300         0.679%           Tenet Healthcare         1,961,339         148,222,922         0.541%           Texas Instruments         2,479,113         422,589,602         1,542%
Prologis, REIT         1,221,681         162,850,077         0.594%           Public Storage, REIT         845,900         257,999,500         0.942%           Qualcomm         1,969,395         284,833,599         1.040%           Range Resources         8,502,247         258,808,399         0.945%           RES         170,387,348         170,387,348         0.622%           Schlumberger         504,928         132,866,754         0.485%           Service Corporation International         1,539,551         105,382,266         0.385%           Siemens         1,115,523         209,282,505         0.764%           Southern Company         838,692         72,186,220         0.263%           TE Connectivity         1,324,600         186,106,300         0.679%           Tenet Healthcare         1,961,399         148,222,922         0.541%           Texas Instruments         2,479,113         422,589,602         1,525%
Public Storage, REIT         845,900         257,999,500         0.942%           Qualcomm         1,969,395         284,833,599         1.040%           Range Resources         8,502,247         258,808,399         0.945%           RES         170,387,348         170,387,348         0.622%           Salesforce         504,928         132,866,754         0.485%           Schlumberger         5,259,998         273,730,296         0.999%           Service Corporation International         1,539,551         105,382,266         0.385%           Siemens         1,115,523         209,282,505         0.764%           Southern Company         2,018,861         141,562,533         0.517%           Southern Copper         838,692         72,186,220         0.263%           TE Connectivity         1,324,600         186,106,300         0.679%           Tenet Healthcare         1,961,399         148,222,922         0.541%           Texas Instruments         2,479,113         422,589,602         1,542%
Qualcomm         1,969,395         284,833,599         1.040%           Range Resources         8,502,247         258,808,399         0.945%           RES         170,387,348         170,387,348         0.622%           Salesforce         504,928         132,866,754         0.485%           Schlumberger         5,259,998         273,730,296         0.999%           Service Corporation International         1,155,233         209,282,505         0.764%           Southern Company         2,018,861         141,562,533         0.517%           Southern Copper         838,692         72,186,220         0.263%           TE Connectivity         1,324,600         186,106,300         0.679%           Tenet Healthcare         1,961,399         148,222,922         0.541%           Texas Instruments         2,479,113         422,589,602         1.542%
Qualcomm         1,969,395         284,833,599         1.040%           Range Resources         8,502,247         258,808,399         0.945%           RES         170,387,348         170,387,348         0.622%           Salesforce         504,928         132,866,754         0.485%           Schlumberger         5,259,998         273,730,296         0.999%           Service Corporation International         1,155,233         209,282,505         0.764%           Southern Company         2,018,861         141,562,533         0.517%           Southern Copper         838,692         72,186,220         0.263%           TE Connectivity         1,324,600         186,106,300         0.679%           Tenet Healthcare         1,961,399         148,222,922         0.541%           Texas Instruments         2,479,113         422,589,602         1.542%
Range Resources         8,502,247         258,808,399         0.945%           RES         170,387,348         170,387,348         0.622%           Salesforce         504,928         132,866,754         0.485%           Schlumberger         5,259,998         273,730,296         0.999%           Service Corporation International         1,539,551         105,382,266         0.385%           Semens         1,115,523         209,282,505         0.764%           Southern Company         2,018,861         141,562,533         0.517%           Southern Copper         838,692         72,186,220         0.263%           TE Connectivity         1,324,600         186,106,300         0.679%           Tenet Healthcare         1,961,399         148,222,922         0.541%           Texas Instruments         2,479,113         422,589,602         1.542%
RES         170,387,348         170,387,348         0.622%           Salesforce         504,928         132,866,754         0.485%           Schlumberger         5,259,998         273,730,296         0.999%           Service Corporation International         1,539,551         105,382,266         0.385%           Siemens         1,115,523         209,282,505         0.764%           Southern Company         2,018,861         141,562,533         0.517%           Southern Copper         838,692         72,186,220         0.263%           TE Connectivity         1,324,600         186,106,300         0.679%           Tenet Healthcare         1,961,399         148,222,922         0.541%           Texas Instruments         2,479,113         422,589,602         1.542%
Salesforce       504,928       132,866,754       0.485%         Schlumberger       5,259,998       273,730,296       0.999%         Service Corporation International       1,539,551       105,382,266       0.385%         Siemens       1,115,523       209,282,505       0.764%         Southern Company       2,018,861       141,562,533       0.517%         Southern Copper       838,692       72,186,220       0.263%         TE Connectivity       1,324,600       186,106,300       0.679%         Tenet Healthcare       1,961,399       148,222,922       0.541%         Texas Instruments       2,479,113       422,589,602       1.542%
Schlumberger         5,259,998         273,730,296         0.999%           Service Corporation International         1,539,551         105,382,266         0.385%           Siemens         1,115,523         209,282,505         0.764%           Southern Company         2,018,861         141,562,533         0.517%           Southern Copper         838,692         72,186,220         0.263%           TE Connectivity         1,324,600         186,106,300         0.679%           Tenet Healthcare         1,961,399         148,222,922         0.541%           Texas Instruments         2,479,113         422,589,602         1.542%
Service Corporation International         1,539,551         105,382,266         0.385%           Siemens         1,115,523         209,282,505         0.764%           Southern Company         2,018,861         141,562,533         0.517%           Southern Copper         838,692         72,186,220         0.263%           TE Connectivity         1,324,600         186,106,300         0.679%           Tenet Healthcare         1,961,399         148,222,922         0.541%           Texas Instruments         2,479,113         422,589,602         1.542%
Siemens       1,115,523       209,282,505       0.764%         Southern Company       2,018,861       141,562,533       0.517%         Southern Copper       838,692       72,186,220       0.263%         TE Connectivity       1,324,600       186,106,300       0.679%         Tenet Healthcare       1,961,399       148,222,922       0.541%         Texas Instruments       2,479,113       422,589,602       1.542%
Southern Company       2,018,861       141,562,533       0.517%         Southern Copper       838,692       72,186,220       0.263%         TE Connectivity       1,324,600       186,106,300       0.679%         Tenet Healthcare       1,961,399       148,222,922       0.541%         Texas Instruments       2,479,113       422,589,602       1.542%
Southern Copper       838,692       72,186,220       0.263%         TE Connectivity       1,324,600       186,106,300       0.679%         Tenet Healthcare       1,961,399       148,222,922       0.541%         Texas Instruments       2,479,113       422,589,602       1.542%
TE Connectivity       1,324,600       186,106,300       0.679%         Tenet Healthcare       1,961,399       148,222,922       0.541%         Texas Instruments       2,479,113       422,589,602       1.542%
Tenet Healthcare       1,961,399       148,222,922       0.541%         Texas Instruments       2,479,113       422,589,602       1.542%
Texas Instruments 2,479,113 422,589,602 1.542%
T-Mobile US 1,835,368 294,264,551 1.074%
Tractor Supply 348,513 74,940,750 0.274%
TRP Government Reserve 5.42 393,077,928 393,077,928 1.435%
Ulta Beauty 334,381 163,843,346 0.598%
Union Pacific 1,535,896 377,246,776 1.377%
UnitedHealth Group         204,597         107,714,183         0.393%
Veralto         1,101,773         90,631,847         0.331%
Visa 369,316 96,151,421 0.351%
Wabtec 2,553,160 323,996,004 1.183%
Wal-Mart 2,461,927 388,122,792 1.417%
Wells Fargo 8,471,886 416,986,229 1.522%
Weyerhaeuser, REIT 5,070,910 176,315,541 0.644%
Wheaton Precious Metals         2,669,040         131,690,434         0.481%

Total Investments in Securities 27,736,257,725

NET ASSETS 27,397,236,987

NET ASSET VALUE PER SHARE

Value Fund Shares 41.94 (\$3,288,049,094 / 78,401,016 Shares Outstanding)

Value Fund - Advisor Class Shares

(\$223,662,221 / 5,466,114 Shares Outstanding)

Value Fund - I Class Shares

(\$4,055,076,150 / 97,033,477 Shares Outstanding)

Value Fund - Z Class Shares 41.86

40.92

ADR American Depository Receipts ADS American Depository Shares 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 AR ARM Adjustable Rate Mortgage **Bond Anticipation Note** BAN CDA Community Development Administration Credit Linked Note CLN Collateralized Mortgage Obligation CMO COP Certificate of Participation DOT Department of Transportation EFA **Educational Facility Authority** ETC **Equipment Trust Certificate** FDR Fiduciary Depository Receipt FRN Floating Rate Note GDR Global Depository Receipts Global Depository Shares GDS 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 Industrial Development Bond IDB Industrial Development Corp IDC **IDRB** Industrial Development Revenue Bond Interest Only security for which the fund receives interest on notional principal (par) Ю **PCR** Pollution Control Revenue PFA Public Finance Authority PIK Payment-in-kind PTC Pass-Through Certificate RAC Revenue Anticipation Certificate RAN Revenue Anticipation Note Revenue Anticipation Warrant RAW 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)

## Important Information

Tax Anticipation Note
Tax Anticipation Warrant

TDFA Trade & Deposit Facility Agreement
TECP Tax-Exempt Commercial Paper
TRAN Tax Revenue Anticipation Note

To Be Announced purchase commitment

Variable Rate; rate shown is effective rate at period end

required notification; rate shown is effective rate at period-end

TAN

TAW TBA

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.

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