

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
Advanced Micro Devices			220,000	26,573,800	0.272%
Airbnb			53,992	7,095,089	0.073%
Alphabet Class C			3,949,960	752,230,382	7.698%
Amazon.com			2,926,900	642,132,591	6.571%
American Tower, REIT			411,200	75,418,192	0.772%
Apple			1,906,900	477,525,898	4.887%
AppLovin			598,259	193,734,212	1.983%
ASML Holding			49,200	34,099,536	0.349%
Atlassian			299,399	72,867,729	0.746%
AT&T			10,170,800	231,589,116	2.370%
Booking Holdings			43,672	216,980,838	2.220%
Broadcom			644,000	149,304,960	1.528%
Carvana			361,500	73,514,640	0.752%
Charter Communications			134,600	46,136,842	0.472%
Comcast			3,411,185	128,021,773	1.310%
Constellation Software Inc/Canada			46,816	144,689,825	1.481%
Constellation Software Inc/Canada			50,816	0	0.000%
Coupang			2,187,700	48,085,646	0.492%
Descartes Systems			404,500	45,951,200	0.470%
DoorDash			754,423	126,554,458	1.295%
Duolingo			269,900	87,509,677	0.895%
Equinix, REIT			140,756	132,717,425	1.358%
Intuit			39,800	25,014,300	0.256%
Lamar Advertising, REIT			212,500	25,869,750	0.265%
Liberty Broadband			345,803	25,852,232	0.265%
Liberty Media Corp-Liberty Formula One			1,144,300	106,030,838	1.085%
Live Nation Entertainment			574,507	74,398,657	0.761%
Marvell Technology			344,500	38,050,025	0.389%
MasterCard			286,000	150,599,020	1.541%
MercadoLibre			115,500	196,400,820	2.010%
Meta Platforms			1,412,402	826,975,495	8.463%
Microsoft			1,242,800	523,840,200	5.361%
Netflix			924,780	824,274,910	8.435%
News Corp			1,397,400	38,484,396	0.394%
Nintendo			666,800	39,305,391	0.402%
NU Holdings Ltd/Cayman Islands			3,036,600	31,459,176	0.322%
NVIDIA			3,972,300	533,440,167	5.459%
Pinterest			404,179	11,721,191	0.120%
Qualcomm			279,800	42,982,876	0.440%
Roper Technologies			252,000	131,002,200	1.341%
Salesforce			165,500	55,331,615	0.566%
Samsara			1,283,400	56,071,746	0.574%
ServiceNow			195,492	207,244,979	2.121%
Shopify			2,128,570	226,330,848	2.316%
Spotify Technology			499,000	223,242,620	2.284%
Taiwan Semiconductor Manufacturing, ADR			695,900	137,433,291	1.406%
The Trade Desk			1,526,100	179,362,533	1.835%
T-Mobile US			2,388,530	527,220,227	5.395%
TRP Treasury Reserve	4.52		41,819,031	41,819,031	0.428%
Tyler Technologies			98,501	56,799,617	0.581%
Uber Technologies			709,134	42,774,963	0.438%
Verizon Communications			3,602,072	144,046,859	1.474%
Visa			670,200	211,810,008	2.167%
Walt Disney			1,007,310	112,163,969	1.148%
Miscellaneous Securities ‡				189,084,185	
Total Investments in Securities				9,769,171,964	

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

NET ASSETS

9,772,187,194

NET ASSET VALUE PER SHARE

Communications & Technology Fund Shares

154.19

(\$5,657,242,517 / 36,689,650 Shares Outstanding)

Communications & Technology Fund - I Class Shares

154.92

(\$4,103,865,629 / 26,490,124 Shares Outstanding)

ADR	American Depository Receipts
ADS	American Depository 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 Depository Receipt
FRN	Floating Rate Note
GDR	Global Depository Receipts
GDS	Global Depository 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.