

**Portfolio of Investments**

| Investments in Securities           | Coupon % | Maturity | Shares/Par | Value (\$)  | % of Net Assets |
|-------------------------------------|----------|----------|------------|-------------|-----------------|
| Affiliated Managers Group           |          |          | 74,300     | 17,715,349  | 0.837%          |
| Allstate                            |          |          | 178,621    | 38,340,998  | 1.812%          |
| American Express                    |          |          | 81,700     | 27,137,472  | 1.282%          |
| American International Group        |          |          | 405,617    | 31,857,159  | 1.505%          |
| Ameriprise Financial                |          |          | 34,100     | 16,751,625  | 0.792%          |
| Apollo Global Management            |          |          | 188,300    | 25,094,741  | 1.186%          |
| Arch Capital Group                  |          |          | 63,143     | 5,728,964   | 0.271%          |
| Ares Management                     |          |          | 73,000     | 11,671,970  | 0.552%          |
| Ategrity Specialty Holdings         |          |          | 178,129    | 3,521,610   | 0.166%          |
| Axis Capital Holdings               |          |          | 210,552    | 20,170,882  | 0.953%          |
| Bank of America                     |          |          | 2,206,300  | 113,823,017 | 5.379%          |
| Bawag                               |          |          | 62,802     | 8,264,780   | 0.391%          |
| Berkshire Hathaway CL B             |          |          | 90,497     | 45,496,462  | 2.150%          |
| Blackrock                           |          |          | 10,273     | 11,976,983  | 0.566%          |
| Block                               |          |          | 153,200    | 11,071,764  | 0.523%          |
| Capital One Financial               |          |          | 336,718    | 71,579,512  | 3.382%          |
| Cboe Global Markets                 |          |          | 25,406     | 6,230,822   | 0.294%          |
| Charles Schwab                      |          |          | 850,144    | 81,163,248  | 3.835%          |
| Chime Financial                     |          |          | 82,029     | 1,654,525   | 0.078%          |
| Chubb                               |          |          | 185,907    | 52,472,251  | 2.480%          |
| Citigroup                           |          |          | 817,200    | 82,945,800  | 3.920%          |
| CME Group                           |          |          | 25,954     | 7,012,511   | 0.331%          |
| Columbia Banking System             |          |          | 404,329    | 10,407,428  | 0.492%          |
| Corebridge Financial                |          |          | 446,288    | 14,303,530  | 0.676%          |
| Corpay                              |          |          | 28,100     | 8,094,486   | 0.382%          |
| DEFINITY FINANCIAL CORP LOCKUP SHS  |          |          | 14,643     | 715,138     | 0.034%          |
| East West Bancorp                   |          |          | 251,500    | 26,772,175  | 1.265%          |
| Equifax                             |          |          | 27,400     | 7,028,922   | 0.332%          |
| Equitable Holdings                  |          |          | 397,550    | 20,187,589  | 0.954%          |
| Essent                              |          |          | 63,500     | 4,036,060   | 0.191%          |
| Etoro                               |          |          | 107,952    | 4,455,179   | 0.211%          |
| Everest                             |          |          | 20,941     | 7,334,166   | 0.347%          |
| EverQuote                           |          |          | 180,000    | 4,116,600   | 0.195%          |
| Fiserv                              |          |          | 154,500    | 19,919,685  | 0.941%          |
| Flagstar Financial                  |          |          | 345,666    | 3,992,442   | 0.189%          |
| Fulton Financial                    |          |          | 540,900    | 10,076,967  | 0.476%          |
| Global Payments                     |          |          | 126,000    | 10,468,080  | 0.495%          |
| Goldman Sachs                       |          |          | 97,200     | 77,405,220  | 3.658%          |
| Hanover Insurance Group             |          |          | 28,167     | 5,115,972   | 0.242%          |
| Hartford Insurance                  |          |          | 183,679    | 24,500,942  | 1.158%          |
| Huntington Bancshares               |          |          | 152,399    | 2,631,931   | 0.124%          |
| Intercontinental Exchange           |          |          | 228,181    | 38,443,935  | 1.817%          |
| Invesco                             |          |          | 774,500    | 17,767,030  | 0.840%          |
| James River Group Holdings          |          |          | 962,286    | 5,340,687   | 0.252%          |
| JPMorgan Chase                      |          |          | 316,100    | 99,707,423  | 4.712%          |
| Kemper                              |          |          | 60,681     | 3,128,106   | 0.148%          |
| KKR                                 |          |          | 211,100    | 27,432,445  | 1.296%          |
| KKR Real Estate Finance Trust, REIT |          |          | 437,000    | 3,933,000   | 0.186%          |
| LendingClub                         |          |          | 778,200    | 11,820,858  | 0.559%          |
| Marsh & McLennan                    |          |          | 196,964    | 39,694,155  | 1.876%          |
| MasterCard                          |          |          | 143,982    | 81,898,401  | 3.870%          |
| MetLife                             |          |          | 424,528    | 34,968,371  | 1.652%          |
| Miami International Holdings        |          |          | 116,371    | 4,685,096   | 0.221%          |
| Morgan Stanley                      |          |          | 290,213    | 46,132,258  | 2.180%          |
| Mr Cooper                           |          |          | 75,300     | 15,872,487  | 0.750%          |
| Northern Trust                      |          |          | 80,600     | 10,848,760  | 0.513%          |
| OneMain Holdings                    |          |          | 90,100     | 5,087,046   | 0.240%          |
| PayPal Holdings                     |          |          | 197,600    | 13,251,056  | 0.626%          |
| PennyMac Financial Services         |          |          | 127,424    | 15,785,285  | 0.746%          |
| PNC Financial Services Group        |          |          | 134,900    | 27,105,457  | 1.281%          |
| Popular                             |          |          | 191,126    | 24,274,913  | 1.147%          |
| Progressive                         |          |          | 112,103    | 27,683,836  | 1.308%          |
| Raymond James Financial             |          |          | 80,900     | 13,963,340  | 0.660%          |
| Regions Financial                   |          |          | 954,100    | 25,159,617  | 1.189%          |
| Reinsurance Group of America        |          |          | 22,800     | 4,380,564   | 0.207%          |

|  |         |                      |        |
|--|---------|----------------------|--------|
| RenaissanceRe Holdings                 | 88,980  | 22,594,691           | 1.068% |
| Rithm Capital, REIT                    | 402,500 | 4,584,475            | 0.217% |
| Safety Insurance Group                 | 142,161 | 10,049,361           | 0.475% |
| Selective Insurance                    | 45,657  | 3,701,413            | 0.175% |
| SiriusPoint                            | 97,212  | 1,758,565            | 0.083% |
| SLM Corporation                        | 263,600 | 7,296,448            | 0.345% |
| Smartstop Self Storage REIT, REIT      | 138,610 | 5,217,280            | 0.247% |
| S&P Global                             | 47,800  | 23,264,738           | 1.099% |
| State Street                           | 396,775 | 46,029,868           | 2.175% |
| Stepstone                              | 308,900 | 20,174,259           | 0.953% |
| Stifel Financial                       | 128,200 | 14,546,854           | 0.687% |
| Stonex                                 | 90,000  | 9,082,800            | 0.429% |
| Synchrony Financial                    | 220,816 | 15,688,977           | 0.741% |
| Synovus Financial                      | 49,200  | 2,414,736            | 0.114% |
| The Travelers Companies                | 24,021  | 6,707,144            | 0.317% |
| TPG                                    | 141,738 | 8,142,848            | 0.385% |
| TRP Government Reserve                 | 4.16    | 32,734,122           | 1.547% |
| UMB Financial                          | 149,600 | 17,705,160           | 0.837% |
| U.S. Bancorp                           | 750,400 | 36,266,832           | 1.714% |
| Virtus Investment Partners             | 4,700   | 893,141              | 0.042% |
| Visa                                   | 231,072 | 78,883,359           | 3.728% |
| Voya Financial                         | 296,719 | 22,194,581           | 1.049% |
| Webster Financial                      | 496,617 | 29,518,914           | 1.395% |
| Wells Fargo                            | 599,641 | 50,261,909           | 2.375% |
| Western Alliance Bancorp               | 320,961 | 27,833,738           | 1.315% |
| Willis Towers Watson                   | 55,753  | 19,259,874           | 0.910% |
| WSFS Financial                         | 16,900  | 911,417              | 0.043% |
| Miscellaneous Securities ‡             |         | 46,027,320           |        |
| <b>Total Investments in Securities</b> |         | <b>2,115,353,911</b> |        |

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

**NET ASSETS**

**2,116,225,524**

**NET ASSET VALUE PER SHARE**

|   |              |
|---|--------------|
| <b>Financial Services Fund Shares</b>             | <b>48.51</b> |
| (\$1,186,514,526 / 24,460,229 Shares Outstanding) |              |
| <b>Financial Services Fund - I Class Shares</b>   | <b>48.43</b> |
| (\$922,372,673 / 19,044,078 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.