

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	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	
Total Investments in Securities			2,115,353,911	

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

NET ASSETS2,116,225,524

NET ASSET VALUE PER SHARE

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