

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
Affiliated Managers Group			74,300	21,419,204	1.077%
Allstate			160,623	33,433,677	1.681%
American Express			79,060	29,248,247	1.471%
American International Group			379,616	32,476,149	1.633%
Ameriprise Financial			34,060	16,700,980	0.840%
Apollo Global Management			183,000	26,491,080	1.332%
Arthur J. Gallagher			53,400	13,819,386	0.695%
Ategrity Specialty Holdings			269,621	5,664,737	0.285%
Axis Capital Holdings			189,339	20,276,314	1.020%
Baldwin Insurance			82,900	1,992,087	0.100%
Bank of America			2,124,400	116,842,000	5.875%
Bawag			51,740	7,838,842	0.394%
Berkshire Hathaway CL B			78,647	39,531,915	1.988%
Blackrock			7,703	8,244,829	0.415%
Block			80,500	5,239,745	0.263%
Brown & Brown			25,300	2,016,410	0.101%
Capital One Financial			306,718	74,336,174	3.738%
Central BanCo			247,481	5,969,242	0.300%
Charles Schwab			850,144	84,937,887	4.271%
Chubb			167,476	52,272,609	2.629%
Citigroup			666,400	77,762,216	3.910%
CME Group			25,954	7,087,518	0.356%
Columbia Banking System			404,329	11,300,996	0.568%
Corebridge Financial			371,788	11,216,844	0.564%
Corpay			28,100	8,456,133	0.425%
East West Bancorp			261,400	29,378,746	1.477%
Equifax			23,020	4,994,880	0.251%
Equitable Holdings			468,850	22,340,703	1.123%
Etoro			234,852	8,250,351	0.415%
Everest			12,795	4,341,983	0.218%
EverQuote			211,090	5,699,430	0.287%
Fifth Third Bancorp			315,600	14,773,236	0.743%
Flagstar Bank NA			345,666	4,351,935	0.219%
Fulton Financial			575,200	11,118,616	0.559%
Global Payments			126,000	9,752,400	0.490%
Goldman Sachs			88,960	78,195,840	3.932%
Hanover Insurance Group			25,328	4,629,199	0.233%
Hartford Insurance			129,097	17,789,567	0.895%
Intercontinental Exchange			191,281	30,979,871	1.558%
Invesco			774,500	20,346,115	1.023%
James River Group Holdings			699,180	4,446,785	0.224%
JPMorgan Chase			268,900	86,644,958	4.357%
KKR			175,400	22,359,992	1.124%
Marsh & McLennan			211,380	39,215,218	1.972%
MasterCard			141,222	80,620,815	4.054%
MetLife			381,759	30,136,055	1.515%
Miami International Holdings			116,371	5,164,545	0.260%
Morgan Stanley			245,613	43,603,676	2.193%
Neptune Insurance Holdings			29,464	859,170	0.043%
PayPal Holdings			275,600	16,089,528	0.809%
PNC Financial Services Group			137,100	28,616,883	1.439%
Popular			191,126	23,799,010	1.197%
Progressive			120,145	27,359,419	1.376%
Raymond James Financial			69,400	11,144,946	0.560%
Regions Financial			614,100	16,642,110	0.837%
Reinsurance Group of America			35,256	7,173,186	0.361%
RenaissanceRe Holdings			50,948	14,324,540	0.720%
Robinhood Markets			40,500	4,580,550	0.230%
Rocket			652,000	12,622,720	0.635%
Safety Insurance Group			85,466	6,658,656	0.335%
Selective Insurance			46,680	3,905,716	0.196%
SiriusPoint			127,886	2,799,425	0.141%
SLM Corporation			461,300	12,482,778	0.628%
S&P Global			52,700	27,540,493	1.385%
State Street			335,875	43,331,234	2.179%

Stepstone	265,300	17,024,301	0.856%
Stifel Financial	145,400	18,206,988	0.916%
Stonex	98,000	9,322,740	0.469%
Synchrony Financial	209,916	17,513,292	0.881%
Synovus Financial	208,200	10,420,410	0.524%
TPG	40,838	2,607,098	0.131%
Trinity Capital	337,600	4,945,840	0.249%
TRP Government Reserve	3.77	15,857,013	0.797%
UBS	238,505	11,126,721	0.560%
UMB Financial	149,600	17,209,984	0.865%
U.S. Bancorp	750,400	40,041,344	2.013%
Visa	246,292	86,377,067	4.343%
Voya Financial	277,143	20,644,382	1.038%
Webster Financial	423,817	26,675,042	1.341%
Wells Fargo	555,341	51,757,781	2.603%
Western Alliance Bancorp	354,061	29,765,908	1.497%
Willis Towers Watson	21,379	7,025,139	0.353%
WSFS Financial	92,000	5,082,080	0.256%
Miscellaneous Securities ‡	43,293,559		
Total Investments in Securities		1,988,537,187	

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

NET ASSETS

1,988,652,020

NET ASSET VALUE PER SHARE

Financial Services Fund Shares	47.37
(\$1,044,062,742 / 22,042,550 Shares Outstanding)	
Financial Services Fund - I Class Shares	47.18
(\$943,371,839 / 19,995,432 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
VARDN	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.