

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
Alibaba Group Holding			44,000	466,738	1.230%
Amazon.com			35,128	7,706,732	20.303%
Apple			1,585	396,916	1.046%
Asics			13,400	265,169	0.699%
Beiersdorf			2,329	299,047	0.788%
Booking Holdings			129	640,926	1.689%
Burlington Stores			2,640	752,558	1.983%
Calbee			6,400	128,277	0.338%
Cava			3,420	385,776	1.016%
Chipotle Mexican Grill			15,178	915,233	2.411%
Coca-Cola			23,045	1,434,782	3.780%
Colgate-Palmolive			4,017	365,185	0.962%
Costco Wholesale			2,272	2,081,765	5.484%
Davide Campari-Milano			30,135	187,790	0.495%
Dollar General			4,328	328,149	0.865%
DraftKings			4,665	173,538	0.457%
Eli Lilly			316	243,952	0.643%
Ferrari			737	313,107	0.825%
Floor & decor Holdings			2,424	241,673	0.637%
Heineken			3,758	267,339	0.704%
Hermes International			393	944,938	2.489%
Hilton Worldwide Holdings			3,642	900,157	2.371%
Home Depot			4,962	1,930,168	5.085%
InterContinental Hotels			1,843	229,755	0.605%
Jeronimo Martins Sgps			8,740	166,977	0.440%
Keurig Dr Pepper			5,969	191,724	0.505%
Kroger			4,352	266,125	0.701%
Kweichow Moutai			900	187,910	0.495%
L'Oreal			1,349	477,525	1.258%
lululemon athletica			375	143,404	0.378%
LVMH Moet Hennessy Louis Vuitton			1,663	1,094,351	2.883%
Marriott			471	131,381	0.346%
McDonald's			3,672	1,064,476	2.804%
MercadoLibre			303	515,233	1.357%
Meta Platforms			532	311,491	0.821%
Mondelez International			8,301	495,819	1.306%
Nestle			11,279	931,941	2.455%
Nike			3,122	236,242	0.622%
On Holding			5,900	323,143	0.851%
O'Reilly Automotive			720	853,776	2.249%
PDD Holdings, ADR			2,944	285,539	0.752%
PepsiCo			1,130	171,828	0.453%
Pernod Ricard			2,041	230,366	0.607%
Procter & Gamble			12,338	2,068,466	5.449%
Richemont			1,469	223,531	0.589%
Ross Stores			4,873	737,139	1.942%
Sanrio			12,400	437,109	1.152%
Seven & i Holdings			21,100	333,900	0.880%
Shopify			3,022	321,329	0.847%
Sony			32,700	700,982	1.847%
Starbucks			1,040	94,900	0.250%
Tencent Holdings			6,700	359,670	0.948%
Trip.Com, ADR			5,010	343,987	0.906%
TRP Government Reserve	4.53		230,472	230,472	0.607%
Unilever			13,285	754,961	1.989%
Visa			1,025	323,941	0.853%
Wingstop			1,625	461,825	1.217%
Miscellaneous Securities ‡				770,520	
Total Investments in Securities				37,841,652	

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

NET ASSET VALUE PER SHARE

Global Consumer Fund Shares	17.43
(\$37,819,222 / 2,169,815 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.