

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
10X Genomics			1,414,056	79,130,574	0.538%
AbbVie			617,941	95,762,317	0.651%
ACADIA Pharmaceuticals			1,195,370	37,427,035	0.254%
Affinivax			12,445	11,823	0.000%
Agilent Technologies			1,250,548	173,863,688	1.182%
agilon health			2,401,772	30,142,239	0.205%
Agios Pharmaceuticals			351,718	7,832,760	0.053%
Akero therapeutics			538,765	12,580,163	0.086%
Alector			690,054	5,506,631	0.037%
Alignment Healthcare			743,844	6,404,497	0.044%
Allakos			1,232,698	3,365,266	0.023%
Allogene therapeutics			1,320,696	4,239,434	0.029%
Alnylam Pharmaceuticals			1,175,626	225,026,573	1.530%
Alpine Immune Sciences			213,300	4,065,498	0.028%
Amgen			993,762	286,223,331	1.946%
Apellis Pharmaceuticals			1,320,687	79,056,324	0.537%
Ardelyx			1,684,475	10,443,745	0.071%
Argenx, ADR			719,279	273,635,310	1.860%
Arvinas			850,239	34,995,837	0.238%
Ascendis Pharma, ADR			319,204	40,203,744	0.273%
AstraZeneca, ADR			4,367,940	294,180,759	2.000%
Aura Biosciences			474,419	4,203,352	0.029%
Avantor			2,390,319	54,570,983	0.371%
Avidity Biosciences			1,347,091	12,191,174	0.083%
Becton, Dickinson & Company			765,627	186,682,831	1.269%
BeiGene, ADR			577,168	104,098,020	0.708%
Bicycle therapeutics, ADR			201,468	3,642,541	0.025%
Biogen			326,470	84,480,642	0.574%
Biohaven			1,583,477	67,772,816	0.461%
BioMarin Pharmaceutical			964,741	93,020,327	0.632%
Bio-Techne			486,611	37,546,905	0.255%
Blueprint Medicines			1,523,527	140,530,130	0.955%
Boston Scientific			1,872,850	108,269,459	0.736%
Bruker			682,528	50,152,157	0.341%
Cargo Therapeutics			361,612	8,371,318	0.057%
Cargo Therapeutics			845,404	19,571,103	0.133%
Catalent			1,179,184	52,980,737	0.360%
Celldex Therapeutics			297,616	11,803,451	0.080%
Cencora			167,803	34,463,380	0.234%
Centene			1,683,234	124,912,795	0.849%
Centessa Pharmaceuticals, ADR			1,024,440	8,154,542	0.055%
Charles River Laboratories International			121,970	28,833,708	0.196%
Cigna			602,730	180,487,499	1.227%
Color Genomics			296,922	5,733,564	0.039%
Color Health			438,696	6,325,996	0.043%
Crispr therapeutics			241,811	15,137,369	0.103%
Cytokinetics			827,675	69,102,586	0.470%
Daiichi Sankyo			969,100	26,530,785	0.180%
Danaher			1,759,965	407,150,303	2.768%
Day One Biopharmaceuticals			275,886	4,027,936	0.027%
Denali therapeutics			517,185	11,098,790	0.075%
Dexcom			826,948	102,615,977	0.698%
Edwards Lifesciences			1,391,030	106,066,038	0.721%
Elevance Health			1,102,964	520,113,704	3.535%
Eli Lilly And			2,029,539	1,183,058,874	8.042%
Entrada therapeutics			546,106	8,240,740	0.056%
Evotec			318,908	7,479,332	0.051%
Exact Sciences			887,585	65,663,538	0.446%
Exelixis			1,037,501	24,889,649	0.169%
GeneDx Holdings			206,747	2,460	0.000%
GeneDx Holdings			30,161	82,943	0.001%
Generation Bio			1,323,015	2,182,975	0.015%
Genmab			89,495	28,535,753	0.194%
Ginkgo Bioworks Holdings			1,905,707	3,220,645	0.022%
Guardant Health			655,765	17,738,443	0.121%

HCA Healthcare	456,112	123,460,396	0.839%
Hologic	1,395,621	99,717,120	0.678%
Humana	494,160	226,231,390	1.538%
ICON	188,084	53,240,938	0.362%
IGM Biosciences	438,971	3,647,849	0.025%
Illumina	140,521	19,566,144	0.133%
Immatics	1,044,299	10,996,468	0.075%
Immuneering	1,122,619	8,251,250	0.056%
Immunocore Holdings, ADR	1,945,474	132,914,784	0.903%
Immunome	831,551	8,897,596	0.060%
Incyte	504,618	31,684,964	0.215%
Insmed	2,073,559	64,259,593	0.437%
Insulet	260,549	56,533,922	0.384%
Intellia Therapeutics	175,386	5,347,519	0.036%
Intuitive Surgical	1,666,429	562,186,487	3.821%
Ionis Pharmaceuticals	1,272,474	64,374,460	0.438%
Iovance Biotherapeutics	1,489,682	12,111,115	0.082%
IQVIA Holdings	182,367	42,196,076	0.287%
iRhythm Technologies	108,236	11,585,581	0.079%
Karuna therapeutics	471,717	149,303,148	1.015%
Kymera therapeutics	989,634	25,196,082	0.171%
Lantheus Holdings	546,438	33,879,156	0.230%
Leap Therapeutics	43,400	161,904	0.001%
Legend Biotech, ADR	1,371,683	82,534,166	0.561%
Longboard Pharmaceuticals	544,951	3,286,055	0.022%
Lyell Immunopharma	5,045,778	9,788,809	0.067%
McKesson	124,895	57,823,887	0.393%
Merck	4,735,352	516,248,075	3.509%
Moderna therapeutics	74,800	7,438,860	0.051%
Molina Healthcare	723,432	261,383,216	1.777%
Monte Rosa therapeutics	943,654	5,331,645	0.036%
MoonLake Immunotherapeutics	1,068,007	64,496,943	0.438%
Morphic Holding	513,440	14,828,147	0.101%
Neurocrine Biosciences	512,523	67,530,030	0.459%
Novocure	1,542,682	23,032,242	0.157%
Novo Nordisk, ADR	1,554,091	160,770,714	1.093%
Nuvalent	300,548	22,117,327	0.150%
Orchestra BioMed Holdings	459,941	4,199,261	0.029%
Pacific Biosciences of California	2,685,929	26,348,963	0.179%
Penumbra	778,873	195,917,714	1.332%
Pliant therapeutics	536,985	9,724,798	0.066%
Prelude therapeutics	771,093	3,292,567	0.022%
Prime Medicine	301,006	2,666,913	0.018%
PROCEPT BioRobotics	694,317	29,098,825	0.198%
Prothena	847,697	30,805,309	0.209%
PTC Therapeutics	266,273	7,338,484	0.050%
RAPT therapeutics	502,891	12,496,841	0.085%
Regeneron Pharmaceuticals	310,030	272,296,249	1.851%
Relay therapeutics	2,573,330	28,332,363	0.193%
Repligen	271,887	48,885,283	0.332%
Replimune	1,491,344	12,572,030	0.085%
REVOLUTION Medicines	1,417,789	40,662,189	0.276%
REVOLUTION Medicines	199,070	65,693	0.000%
Rocket Pharmaceuticals	854,454	25,607,986	0.174%
Royalty Pharma	877,037	24,635,969	0.167%
SAGE Therapeutics	305,650	6,623,436	0.045%
Sana Biotechnology	1,982,885	8,090,171	0.055%
Sarepta Therapeutics	471,444	45,461,345	0.309%
Sartorius	163,088	59,889,298	0.407%
Scholar Rock Holding	1,952,557	36,708,072	0.250%
Shockwave Medical	474,744	90,467,217	0.615%
SomaLogic	90,179	10,821	0.000%
SpringWorks therapeutics	1,050,125	38,329,563	0.261%
Stryker	1,593,294	477,127,821	3.243%
Surgery Partners	817,781	26,160,814	0.178%
Teleflex	220,905	55,080,453	0.374%
Tenaya therapeutics	1,069,162	3,464,085	0.024%
Thermo Fisher Scientific	1,310,377	695,535,008	4.728%
TRP Government Reserve	5.42	196,317,734	1.334%
Ultragenyx Pharmaceutical	1,280,535	61,235,184	0.416%
UnitedHealth Group	2,257,828	1,188,678,707	8.080%
Veeva Systems	364,188	70,113,474	0.477%

Vertex Pharmaceuticals	986,029	401,205,340	2.727%
Voyager Therapeutics	687,052	5,798,719	0.039%
West Pharmaceutical Services	320,728	112,934,743	0.768%
Xencor	699,241	14,844,886	0.101%
Zai Lab, ADR	1,363,047	37,252,075	0.253%
Zentalis Pharmaceuticals	951,165	14,410,150	0.098%
Zimmer Biomet Holdings	376,451	45,814,087	0.311%
Zoetis	500,259	98,736,119	0.671%
Miscellaneous Securities ‡		1,406,563,890	
Total Investments in Securities		14,749,990,522	

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

NET ASSETS14,711,659,661

NET ASSET VALUE PER SHARE

Health Sciences Fund Shares87.90
(\$9,104,589,093 / 103,580,635 Shares Outstanding)

Health Sciences Fund - I Class Shares88.12
(\$5,607,070,568 / 63,630,583 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.