

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
3M			9,901	1,507,328	0.987%
Acuity			5,520	1,646,837	1.079%
Airbus			29,751	6,190,471	4.054%
Airtac International			41,000	1,222,477	0.801%
Api			32,226	1,645,137	1.077%
Aptiv Holdings			11,430	779,755	0.511%
Atmus Filtration Technologies			25,857	941,712	0.617%
ATS			11,796	375,449	0.246%
Belden			18,195	2,106,981	1.380%
Be Semiconductor Industries			11,254	1,678,390	1.099%
Boeing			17,814	3,732,567	2.444%
Booz Allen Hamilton			5,198	541,268	0.354%
Canadian Pacific Kansas City			21,357	1,692,969	1.109%
CKD			20,800	379,151	0.248%
Compass Group			57,157	1,932,282	1.265%
CRRC			885,500	869,991	0.570%
CSX			59,233	1,932,773	1.266%
Cummins			3,598	1,178,345	0.772%
Daimler Truck Holding			13,441	633,789	0.415%
Deere			1,138	578,662	0.379%
Disco			4,600	1,357,596	0.889%
Dover			14,840	2,719,133	1.781%
FedEx			1,739	395,292	0.259%
Ferguson Enterprises			12,040	2,621,710	1.717%
First Solar			9,640	1,595,806	1.045%
Fortive			60,300	3,143,439	2.059%
Fortune Brands Innovations			20,667	1,063,937	0.697%
FTAI Aviation			5,730	659,179	0.432%
GE			18,589	4,784,623	3.133%
GE HealthCare Technologies			12,163	900,913	0.590%
GE Vernova			1,238	655,088	0.429%
GVS			56,903	335,981	0.220%
Heidelberg Materials			4,389	1,027,569	0.673%
Hubbell			3,620	1,478,444	0.968%
Infineon Technologies			24,937	1,057,166	0.692%
Ingersoll Rand			25,363	2,109,694	1.382%
JSW Energy			100,732	613,248	0.402%
Karman Holdings			6,736	339,292	0.222%
Keyence			6,300	2,522,704	1.652%
Keysight Technologies			10,687	1,751,172	1.147%
Kingspan			16,397	1,389,674	0.910%
Kion			48,792	2,705,639	1.772%
Kyushu Railway			28,400	732,586	0.480%
L3Harris Technologies			5,054	1,267,745	0.830%
Larsen & Toubro			31,999	1,369,286	0.897%
Legrand			6,680	889,987	0.583%
Linde			765	358,923	0.235%
Middleby			13,231	1,905,264	1.248%
Miura			78,000	1,567,614	1.027%
MKS			25,890	2,572,430	1.685%
Montana Aerospace			67,961	2,215,563	1.451%
NARI Technology			356,346	1,114,467	0.730%
Nippon Sanso Holdings			46,200	1,747,313	1.144%
Norfolk Southern			12,612	3,228,294	2.114%
Old Dominion Freight Line			9,066	1,471,412	0.964%
Open House			17,100	771,510	0.505%
Optex			60,500	730,046	0.478%
Parker-Hannifin			4,020	2,807,849	1.839%
Prysmian			24,042	1,694,426	1.110%
Quaker Houghton			14,601	1,634,436	1.070%
Ralliant			17,580	852,454	0.558%
Recruit Holdings			7,300	431,344	0.282%
Renesas Electronics			327,700	4,058,675	2.658%
Rheinmetall			344	725,634	0.475%
Rockwell Automation			5,919	1,966,114	1.288%

Rolls-Royce		300,063	3,978,690	2.606%
Roper Technologies		1,791	1,015,210	0.665%
Schlumberger		31,390	1,060,982	0.695%
Schneider Electric		6,258	1,658,712	1.086%
Shin-Etsu Chemical		20,300	670,647	0.439%
Siemens		25,475	6,508,550	4.263%
Silergy		49,000	596,313	0.391%
Spie		26,911	1,506,814	0.987%
Spirit AeroSystems Holdings		10,049	383,369	0.251%
Stanley Black & Decker		23,468	1,589,957	1.041%
Steel Dynamics		13,502	1,728,391	1.132%
Synopsis		2,470	1,266,320	0.829%
TechnipFMC		42,739	1,471,931	0.964%
TE Connectivity		10,077	1,699,688	1.113%
Tesla		26,544	8,431,967	5.522%
TKH		31,893	1,455,570	0.953%
Toyota Motor		22,700	391,783	0.257%
Transdigm Group		848	1,289,503	0.845%
TRP Government Reserve	4.37	650,329	650,329	0.426%
Uber Technologies		9,725	907,343	0.594%
Verra Mobility		68,176	1,730,989	1.134%
Vertiv Holdings		9,525	1,223,105	0.801%
Visional		12,800	984,513	0.645%
Volkswagen		7,642	803,939	0.527%
Voltas		49,020	751,133	0.492%
Weichai Power		631,300	1,355,020	0.887%
Yaskawa Electric		38,600	873,574	0.572%
Yokogawa Electric		60,500	1,614,646	1.057%
Miscellaneous Securities ‡			1,830,918	
Total Investments in Securities			152,336,913	

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

NET ASSETS

152,693,119

NET ASSET VALUE PER SHARE

Global Industrials Fund Shares	22.06
(\$64,488,887 / 2,922,718 Shares Outstanding)	
Global Industrials Fund- I Class Shares	22.14
(\$88,312,225 / 3,989,158 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.