

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
Aerojet Rocketdyne Holdings			4,137	185,213	0.813%
Aida Engineering			36,000	278,894	1.224%
Airbus			7,101	1,004,945	4.410%
Air Liquide			1,836	256,893	1.127%
Amphenol			7,034	674,842	2.961%
Aspen Technology			1,056	131,240	0.576%
Avery Dennison			2,093	242,118	1.063%
Azul, ADR			6,491	217,059	0.953%
Boeing			2,767	1,007,216	4.420%
Bombardier			281,961	473,685	2.079%
Chart Industries			2,103	161,679	0.710%
Cognex			5,300	254,294	1.116%
Colfax			3,600	100,908	0.443%
Daikin Industries			2,900	379,723	1.666%
Entegris			6,181	230,675	1.012%
Epiroc			37,560	372,575	1.635%
Fortive			6,939	565,667	2.482%
Gardner denver Holdings			11,283	390,392	1.713%
GE			68,680	721,140	3.165%
Gree Electric Appliances Inc of Zhuhai			43,608	350,660	1.539%
GS Acquisition Holdings			3,307	34,724	0.152%
Halma			17,352	445,646	1.956%
Hamamatsu Photonics KK			6,000	234,402	1.029%
Hangzhou Hikvision Digital Technology			35,366	142,583	0.626%
Harris			2,330	440,673	1.934%
Helios Technologies			2,044	94,862	0.416%
Hexagon			12,855	714,785	3.137%
HomeServe			10,904	164,313	0.721%
Hongfa Technology			42,986	152,366	0.669%
Huayu Automotive Systems			53,980	170,086	0.746%
Impro Precision Industries			218,000	84,000	0.369%
Infineon Technologies			27,716	492,504	2.161%
J.B. Hunt Transport Services			3,280	299,825	1.316%
John Bean Technologies			1,369	165,827	0.728%
Kansas City Southern			1,976	240,716	1.056%
Keyence			600	370,033	1.624%
Knorr-Bremse			3,900	435,037	1.909%
Komatsu			27,300	662,784	2.909%
Konecranes			5,035	192,364	0.844%
L3 Technologies			600	147,102	0.646%
Magna International			4,363	216,841	0.952%
Middleby			5,017	680,807	2.988%
Midea			42,680	323,578	1.420%
Miura			20,800	644,707	2.829%
Northrop Grumman			2,464	796,143	3.494%
PACCAR			5,356	383,811	1.684%
Prysmian			12,377	255,730	1.122%
Recruit Holdings			16,400	549,103	2.410%
REI - SECURITY LENDING COLLATERAL			51,906	519,060	2.278%
Rentokil Initial			78,070	394,152	1.730%
Roper Technologies			2,181	798,813	3.506%
Safran			1,610	212,301	0.932%
Sensata Technologies Holding			8,036	393,764	1.728%
Sensirion Holding			1,058	36,632	0.161%
Shenzhen Inovance Technology			45,268	151,390	0.664%
SiteOne Landscape Supply			2,910	201,663	0.885%
SMC			1,600	599,800	2.632%
Stanley Electric			14,500	357,527	1.569%
Stericycle			4,661	222,563	0.977%
Synopsys			3,708	477,183	2.094%
Thales			5,657	698,764	3.066%
TKH			2,285	141,401	0.621%
TRP Government Reserve	2.46		288,207	288,207	1.265%
Visteon			1,454	85,175	0.374%
Wartsila			20,642	299,718	1.315%

Waste Connections	3,246	310,253	1.362%
Welbilt	7,140	119,238	0.523%
Miscellaneous Securities ‡		159,219	
Total Investments in Securities		24,001,993	

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

NET ASSETS **22,787,302**

NET ASSET VALUE PER SHARE

Global Industrials Fund Shares **12.66**

(\$21,422,165 / 1,692,537 Shares Outstanding)

Global Industrials Fund- I Class Shares **12.68**

(\$1,365,138 / 107,696 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.