

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
3M			22,810	2,493,589	1.204%
Airbus			59,079	9,127,020	4.408%
Aptiv			30,840	2,766,965	1.336%
Armstrong Worldwide Industries			17,136	1,684,812	0.814%
Ashtead			38,360	2,666,295	1.288%
ASML Holding			1,120	845,474	0.408%
Atmus Filtration Technologies			58,260	1,368,527	0.661%
ATS			10,896	469,620	0.227%
Beijing Capital International Airport			1,784,000	523,414	0.253%
Belden			11,511	889,225	0.429%
Boeing			34,814	9,074,617	4.382%
BOE Varitronix			1,378,000	1,247,602	0.602%
Booz Allen Hamilton			6,940	887,695	0.429%
Canadian Pacific Kansas City			56,970	4,504,048	2.175%
Compass Group			99,485	2,722,241	1.315%
Container Corporation of India			168,946	1,741,373	0.841%
CSX			168,960	5,857,843	2.829%
Cummins			16,907	4,050,410	1.956%
Daikin Industries			17,400	2,822,628	1.363%
Daimler Truck Holding			65,313	2,453,422	1.185%
Descartes Systems			11,590	974,255	0.470%
Estun Automation			456,100	1,194,219	0.577%
Eurofins Scientific			22,699	1,480,710	0.715%
FedEx			17,462	4,417,362	2.133%
Ferrari			4,128	1,397,039	0.675%
Fuyao Glass Industry			337,900	1,779,728	0.859%
GE			63,780	8,140,241	3.931%
GE HealthCare Technologies			7,450	576,034	0.278%
GVS			161,442	997,576	0.482%
Harmonic Drive Systems			59,400	1,747,661	0.844%
Honeywell International			30,733	6,445,017	3.112%
Hoshizaki			60,600	2,213,740	1.069%
Huntington Ingalls Industries			8,140	2,113,470	1.021%
IDEC			36,600	742,974	0.359%
Ingersoll-Rand			59,560	4,606,370	2.225%
J.B. Hunt Transport Services			14,782	2,952,557	1.426%
Keyence			6,400	2,811,881	1.358%
Kion			41,074	1,753,014	0.847%
L3Harris Technologies			16,570	3,489,973	1.685%
Larsen & Toubro			68,548	2,897,923	1.399%
LG Chemical			4,396	1,690,805	0.817%
Linde			8,381	3,442,161	1.662%
Magna International			7,228	427,030	0.206%
MDA			268,470	2,334,081	1.127%
Middleby			6,435	947,039	0.457%
Miura			105,600	2,096,790	1.013%
Montana Aerospace			123,729	2,598,901	1.255%
NARI Technology			749,446	2,356,269	1.138%
Nippon Sanso Holdings			53,700	1,433,931	0.692%
Persol Holdings			729,100	1,247,424	0.602%
Quaker Houghton			9,920	2,117,126	1.022%
Recruit Holdings			75,900	3,173,465	1.533%
Rentokil Initial			408,689	2,303,480	1.112%
RES			6,766,665	6,766,665	3.268%
Rivian Automotive			74,945	1,758,210	0.849%
Roper Technologies			7,580	4,132,389	1.996%
Safran			16,804	2,962,720	1.431%
Sandvik			110,566	2,402,085	1.160%
Schlumberger			39,690	2,065,468	0.997%
Schneider Electric			7,393	1,488,256	0.719%
Seadrill			34,100	1,612,248	0.779%
Shenzhen Inovance Technology			124,600	1,109,060	0.536%
Siemens			46,435	8,711,639	4.207%
Silergy			131,000	2,126,250	1.027%
Smiths Group			95,871	2,151,866	1.039%

Southwest Airlines		40,100	1,158,088	0.559%
Spie		62,747	1,964,093	0.949%
Stanley Black & Decker		41,860	4,106,466	1.983%
TechnipFMC		80,290	1,617,041	0.781%
Techtronic Industries		212,500	2,531,957	1.223%
Tesla		48,075	11,945,676	5.769%
Textron		6,506	523,213	0.253%
TKH		47,347	2,068,946	0.999%
Transdigm Group		2,760	2,792,016	1.348%
TRP Government Reserve	5.42	3,851,439	3,851,439	1.860%
UPS		2,564	403,138	0.195%
Verra Mobility		52,860	1,217,366	0.588%
Visional		21,900	1,391,284	0.672%
Wizz Air Holdings		2,886	81,255	0.039%
Zebra Technologies		2,110	576,726	0.279%
Miscellaneous Securities ‡			3,777,166	
Total Investments in Securities			214,389,788	

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

NET ASSETS **207,071,608**

NET ASSET VALUE PER SHARE

Global Industrials Fund Shares **19.07**
(\$102,813,097 / 5,391,643 Shares Outstanding)

Global Industrials Fund- I Class Shares **19.09**
(\$104,258,512 / 5,460,461 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.