

MULTI CAP EQUITY FUND

Schedule of Investments

March 31, 2024

Common Stocks - 95.1%

Communication Services	% of Net Assets	Shares	\$ Value
Interactive Media & Services	12.5		
Alphabet, Inc. - Class C ^(a)		250,000	38,065,000
Meta Platforms, Inc. - Class A ^(a)		70,000	33,990,600
Cable & Satellite	8.2		
Liberty Media Corp.-Liberty SiriusXM ^(a)		765,000	22,726,250
Liberty Broadband Corp. ^(a)			
Class C		200,000	11,446,000
Class A		100,000	5,712,000
Charter Communications, Inc. - Class A ^(a)		25,000	7,265,750
Movies & Entertainment	2.6		
Liberty Media Corp.-Liberty Live ^(a)		193,500	8,409,345
Live Nation Entertainment, Inc. ^(a)		60,000	6,346,200
Alternative Carriers	2.1		
Liberty Global, Ltd. - Class C ^{(a)(b)}		695,000	12,259,800
Integrated Telecommunication Services	1.2		
LICT Corp. ^(a)		394	6,619,200
	26.6		152,840,145
Financials			
Transaction & Payment Processing Services	8.7		
Visa, Inc. - Class A		92,500	25,814,900
Mastercard, Inc. - Class A		50,000	24,078,500
Multi-Sector Holdings	6.6		
Berkshire Hathaway, Inc. - Class B ^(a)		90,000	37,846,800
Insurance Brokers	2.7		
Aon plc - Class A		47,500	15,851,700
	18.0		103,591,900
Information Technology			
Application Software	4.5		
Guidewire Software, Inc. ^(a)		120,000	14,005,200
ACI Worldwide, Inc. ^(a)		365,000	12,121,650
Semiconductor Materials & Equipment	2.6		
Texas Instruments, Inc.		85,000	14,807,850
Internet Services & Infrastructure	2.4		
VeriSign, Inc. ^(a)		72,000	13,644,720
IT Consulting & Other Services	2.0		
Gartner, Inc. ^(a)		24,000	11,440,080
	11.5		66,019,500
Industrials			
Aerospace & Defense	4.8		
HEICO Corp. - Class A		180,000	27,709,200
Research & Consulting Services	2.6		
Equifax, Inc.		55,000	14,713,600

Industrials	% of Net Assets	Shares	\$ Value
Industrial Machinery & Supplies & Components	2.2		
IDEX Corp.		51,500	12,567,030
Environmental & Facilities Services	1.1		
Veralto Corp.		70,000	6,206,200
	10.7		61,196,030
Materials			
Construction Materials	6.6		
Martin Marietta Materials, Inc.		31,200	19,154,928
Vulcan Materials Co.		70,000	19,104,400
Specialty Chemicals	2.6		
Perimeter Solutions SA ^{(a)(b)}		2,000,000	14,840,000
	9.2		53,099,328
Consumer Discretionary			
Automotive Retail	3.9		
CarMax, Inc. ^(a)		260,000	22,648,600
Distributors	3.8		
LKQ Corp.		405,000	21,631,050
	7.7		44,279,650
Health Care			
Life Sciences Tools & Services	3.3		
Danaher Corp.		75,000	18,729,000
Health Care Services	3.1		
Laboratory Corp. of America Holdings		82,000	17,913,720
	6.4		36,642,720
Real Estate			
Real Estate Services	5.0		
CoStar Group, Inc. ^(a)		300,000	28,980,000
Total Common Stocks (Cost \$228,634,864)			546,649,273

Warrants - 0.0%

Perimeter Solutions SA Expires 11/8/24 (Cost \$5,000) ^{(b)(c)}	500,000	0
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Cash Equivalents - 5.0%

	\$ Principal Amount	\$ Value
U.S. Treasury Bills, 5.10% to 5.23%, 4/30/24 to 7/16/24 ^(d)	20,000,000	19,845,082

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	\$ Principal Amount	\$ Value
JPMorgan U.S. Government Money Market Fund - Institutional Class 5.16% ^(a)	8,773,421	8,773,421
Total Cash Equivalents (Cost \$28,618,605)		28,618,503
Total Investments in Securities (Cost \$257,258,469)		575,267,776
Other Liabilities in Excess of Other Assets - (0.1%)		(585,117)
Net Assets - 100%		574,682,659
Net Asset Value Per Share - Investor Class		32.66
Net Asset Value Per Share - Institutional Class		33.63

- (a) Non-income producing.
- (b) Foreign domiciled entity.
- (c) This security is classified as Level 3 within the fair value hierarchy.
- (d) Interest rates presented represent the effective yield at March 31, 2024.
- (e) Rate presented represents the 7 day average yield at March 31, 2024.