

# VALUE FUND

## Schedule of Investments

### June 30, 2022 (Unaudited)

#### Common Stocks - 98.4%

Information Technology	% of Net Assets	Shares	\$ Value
<b>Data Processing &amp; Outsourced Services</b>	<b>12.6</b>		
Visa, Inc. - Class A		175,000	34,455,750
Mastercard, Inc. - Class A		105,000	33,125,400
Fidelity National Information Services, Inc.		335,000	30,709,450
<b>IT Consulting &amp; Other Services</b>	<b>5.6</b>		
Accenture plc - Class A <sup>(a)</sup>		80,000	22,212,000
Gartner, Inc. <sup>(b)</sup>		90,000	21,764,700
<b>Application Software</b>	<b>5.5</b>		
Adobe, Inc. <sup>(b)</sup>		60,000	21,963,600
Salesforce, Inc. <sup>(b)</sup>		125,000	20,630,000
<b>Semiconductors</b>	<b>4.2</b>		
Analog Devices, Inc.		225,000	32,870,250
<b>Systems Software</b>	<b>2.9</b>		
Oracle Corp.		325,000	22,707,750
	<b>30.8</b>		<b>240,438,900</b>
<b>Communication Services</b>			
<b>Interactive Media &amp; Services</b>	<b>11.6</b>		
Alphabet, Inc. - Class C <sup>(b)</sup>		26,750	58,514,287
Meta Platforms, Inc. - Class A <sup>(b)</sup>		200,000	32,250,000
<b>Cable &amp; Satellite</b>	<b>9.6</b>		
Liberty Broadband Corp. - Class C <sup>(b)</sup>		300,000	34,692,000
Liberty Media Corp-Liberty SiriusXM - Class C <sup>(b)</sup>		625,000	22,531,250
Comcast Corp. - Class A		450,000	17,658,000
	<b>21.2</b>		<b>165,645,537</b>
<b>Health Care</b>			
<b>Life Sciences Tools &amp; Services</b>	<b>4.9</b>		
Thermo Fisher Scientific, Inc.		70,000	38,029,600
<b>Health Care Equipment</b>	<b>4.7</b>		
Danaher Corp.		145,000	36,760,400
<b>Health Care Services</b>	<b>3.4</b>		
Laboratory Corp. of America Holdings		115,000	26,951,400
	<b>13.0</b>		<b>101,741,400</b>
<b>Financials</b>			
<b>Multi-Sector Holdings</b>	<b>4.0</b>		
Berkshire Hathaway, Inc. - Class B <sup>(b)</sup>		115,000	31,397,300
<b>Financial Exchanges &amp; Data</b>	<b>3.0</b>		
S&P Global, Inc.		70,000	23,594,200
<b>Insurance Brokers</b>	<b>2.8</b>		
Aon plc - Class A <sup>(a)</sup>		80,000	21,574,400
<b>Investment Banking &amp; Brokerage</b>	<b>2.6</b>		
The Charles Schwab Corp.		325,000	20,533,500
	<b>12.4</b>		<b>97,099,400</b>

Industrials	% of Net Assets	Shares	\$ Value
<b>Research &amp; Consulting Services</b>	<b>5.0</b>		
CoStar Group, Inc. <sup>(b)</sup>		650,000	39,266,500
<b>Industrial Conglomerates</b>	<b>3.6</b>		
Roper Technologies, Inc.		70,000	27,625,500
	<b>8.6</b>		<b>66,892,000</b>
<b>Materials</b>			
<b>Construction Materials</b>	<b>3.6</b>		
Vulcan Materials Co.		200,000	28,420,000
<b>Industrial Gases</b>	<b>2.6</b>		
Linde plc <sup>(a)</sup>		70,000	20,127,100
	<b>6.2</b>		<b>48,547,100</b>
<b>Consumer Discretionary</b>			
<b>Automotive Retail</b>	<b>3.5</b>		
CarMax, Inc. <sup>(b)</sup>		300,000	27,144,000
<b>Internet &amp; Direct Marketing Retail</b>	<b>2.7</b>		
Amazon.com, Inc. <sup>(b)</sup>		200,000	21,242,000
	<b>6.2</b>		<b>48,386,000</b>
<b>Total Common Stocks (Cost \$477,466,327)</b>			<b>768,750,337</b>

#### Cash Equivalents - 1.8%

	\$ Principal Amount	\$ Value
JPMorgan U.S. Government Money Market Fund - Institutional Class 1.01% (Cost \$14,103,139) <sup>(c)</sup>	14,103,139	14,103,139
<b>Total Investments in Securities (Cost \$491,569,466)</b>		<b>782,853,476</b>
Cash - 0.0%		2
Other Liabilities in Excess of Other Assets - (0.2%)		(1,245,875)
<b>Net Assets - 100%</b>		<b>781,607,603</b>
<b>Net Asset Value Per Share - Investor Class</b>		47.71
<b>Net Asset Value Per Share - Institutional Class</b>		48.72

(a) Foreign domiciled entity.

(b) Non-income producing.

(c) Rate presented represents the 30 day average yield at June 30, 2022.