

DF DENT PREMIER GROWTH FUND
SCHEDULE OF INVESTMENTS (Unaudited)
MARCH 31, 2021

Shares	Security Description	Value	Shares	Security Description	Value
Common Stock - 100.0%			Information Technology - 25.8% (continued)		
Communication Services - 5.3%			9,520	Twilio, Inc. ^(a)	\$ 3,244,035
4,606	Alphabet, Inc., Class C ^(a)	\$ 9,528,110	98,384	Visa, Inc., Class A	20,830,844
6,300	Cable One, Inc.	<u>11,518,668</u>	19,650	Workiva, Inc. ^(a)	<u>1,734,309</u>
		<u>21,046,778</u>			<u>103,115,865</u>
Consumer Discretionary - 7.3%			Materials - 6.4%		
3,359	Amazon.com, Inc. ^(a)	10,393,014	51,409	Ecolab, Inc.	11,005,125
79,100	CarMax, Inc. ^(a)	10,493,406	86,282	Vulcan Materials Co.	<u>14,560,087</u>
41,206	Dollar General Corp.	<u>8,349,160</u>			<u>25,565,212</u>
		<u>29,235,580</u>	Real Estate - 7.7%		
Financials - 8.3%			56,581	American Tower Corp. REIT	13,526,254
11,817	Markel Corp. ^(a)	13,466,890	137,738	CBRE Group, Inc., Class A ^(a)	10,896,453
23,377	Moody's Corp.	6,980,606	23,823	SBA Communications Corp. REIT	<u>6,612,074</u>
36,274	S&P Global, Inc.	<u>12,800,006</u>			<u>31,034,781</u>
		<u>33,247,502</u>	Total Common Stock (Cost \$208,459,252)		
Health Care - 24.4%			Investments, at value - 100.0% (Cost		
40,874	Bio-Techne Corp.	15,611,007	\$208,459,252)		
65,650	Danaher Corp.	14,776,502	Other Assets & Liabilities, Net - 0.0%		
14,128	IDEXX Laboratories, Inc. ^(a)	6,912,972	Net Assets - 100.0%		
35,734	Illumina, Inc. ^(a)	13,724,000	\$ 400,085,553		
20,552	Intuitive Surgical, Inc. ^(a)	15,186,695	(182,314)		
8,800	Masimo Corp. ^(a)	2,021,008	\$ 399,903,239		
28,727	Teleflex, Inc.	11,934,919	PLC	Public Limited Company	
33,519	Thermo Fisher Scientific, Inc.	15,297,401	REIT	Real Estate Investment Trust	
8,033	Veeva Systems, Inc., Class A ^(a)	<u>2,098,541</u>	(a)	Non-income producing security.	
		<u>97,563,045</u>	The following is a summary of the inputs used to value the Fund's investments as of March 31, 2021.		
Industrials - 14.8%			The Fund has a three-tier fair value hierarchy. The basis of the tiers is dependent upon the various "inputs" used to determine the value of the Fund's investments. These inputs are summarized in the three broad levels listed below:		
6,371	CoStar Group, Inc. ^(a)	5,236,261	Level 1 – quoted prices in active markets for identical assets		
151,186	Fastenal Co.	7,601,632	Level 2 – Prices determined using significant other observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.). Short-term securities with maturities of sixty days or less are valued at amortized cost, which approximates market value, and are categorized as Level 2 in the hierarchy. Municipal securities, long-term U.S. government obligations and corporate debt securities are valued in accordance with the evaluated price supplied by the pricing service and generally categorized as Level 2 in the hierarchy. Other securities that are categorized as Level 2 in the hierarchy include, but are not limited to, warrants that do not trade on an exchange, securities valued at the mean between the last reported bid and ask quotation and international equity securities valued by an independent third party with adjustments for changes in value between the time of		
95,330	HEICO Corp., Class A	10,829,488			
19,512	Roper Technologies, Inc.	7,869,970			
18,436	TransDigm Group, Inc. ^(a)	10,838,893			
37,331	Verisk Analytics, Inc.	6,596,014			
95,430	Waste Connections, Inc.	<u>10,304,532</u>			
		<u>59,276,790</u>			
Information Technology - 25.8%					
32,900	ANSYS, Inc. ^(a)	11,171,524			
9,695	Atlassian Corp. PLC, Class A ^(a)	2,043,318			
121,172	Black Knight, Inc. ^(a)	8,965,516			
84,029	BlackLine, Inc. ^(a)	9,108,744			
26,500	Brooks Automation, Inc.	2,163,725			
20,790	Crowdstrike Holdings, Inc., Class A ^(a)	3,794,383			
47,307	Envestnet, Inc. ^(a)	3,416,985			
36,566	Guidewire Software, Inc. ^(a)	3,716,203			
47,844	Mastercard, Inc., Class A	17,034,856			
19,760	Okta, Inc. ^(a)	4,355,697			
59,940	PROS Holdings, Inc. ^(a)	2,547,450			
67,790	QUALCOMM, Inc.	8,988,276			

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the securities respective local market closes and the close of the U.S. market.

Level 3 – significant unobservable inputs (including the Fund’s own assumptions in determining the fair value of investments)

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

<u>Valuation Inputs</u>	<u>Investments in Securities</u>
Level 1 - Quoted Prices	\$ 400,085,553
Level 2 - Other Significant Observable Inputs	–
Level 3 - Significant Unobservable Inputs	–
Total	<u>\$ 400,085,553</u>

The Level 1 value displayed in this table is Common Stock. Refer to this Schedule of Investments for a further breakout of each security by industry.

THE PORTFOLIO OF INVESTMENTS SHOULD BE READ IN CONJUNCTION WITH THE FINANCIAL STATEMENTS AND NOTES TO FINANCIAL STATEMENTS WHICH ARE INCLUDED IN THE FUND’S AUDITED ANNUAL REPORT OR SEMI-ANNUAL REPORT. THESE REPORTS INCLUDE ADDITIONAL INFORMATION ABOUT THE FUND’S SECURITY VALUATION POLICIES AND ABOUT CERTAIN SECURITY TYPES INVESTED BY THE FUND.