

DF DENT PREMIER GROWTH FUND
SCHEDULE OF INVESTMENTS (Unaudited)
SEPTEMBER 30, 2021

<u>Shares</u>	<u>Security Description</u>	<u>Value</u>	<u>Shares</u>	<u>Security Description</u>	<u>Value</u>
Common Stock - 100.0%			Information Technology - 26.0% (continued)		
Communication Services - 6.6%			19,650 Workiva, Inc. ^(a)		
5,980	Alphabet, Inc., Class C ^(a)	\$ 15,938,554			\$ 2,769,864
6,850	Cable One, Inc.	12,419,940			112,594,517
		<u>28,358,494</u>	Materials - 5.8%		
Consumer Discretionary - 7.0%			50,679	Ecolab, Inc.	10,572,653
4,300	Amazon.com, Inc. ^(a)	14,125,672	86,282	Vulcan Materials Co.	14,595,463
61,100	CarMax, Inc. ^(a)	7,818,356			<u>25,168,116</u>
40,006	Dollar General Corp.	8,486,873	Real Estate - 8.2%		
		<u>30,430,901</u>	55,281	American Tower Corp. REIT	14,672,130
Financials - 8.1%			135,338	CBRE Group, Inc., Class A ^(a)	13,176,508
11,817	Markel Corp. ^(a)	14,122,851	23,123	SBA Communications Corp. REIT	7,643,770
16,756	Moody's Corp.	5,950,223			<u>35,492,408</u>
35,634	S&P Global, Inc. ^(a)	15,140,531	Total Common Stock (Cost \$215,738,197)		
		<u>35,213,605</u>			432,821,263
Health Care - 24.8%			Money Market Fund - 0.2%		
34,521	Bio-Techne Corp.	16,727,841	704,930	First American Treasury Obligations Fund, Class X, 0.01% ^(b)	
62,625	Danaher Corp.	19,065,555		(Cost \$704,930)	704,930
10,575	IDEXX Laboratories, Inc. ^(a)	6,576,592	Investments, at value - 100.2% (Cost \$216,443,127)		
33,968	Illumina, Inc. ^(a)	13,777,760	Other Assets & Liabilities, Net - (0.2%)		
17,650	Intuitive Surgical, Inc. ^(a)	17,546,748	Net Assets - 100.0%		
8,800	Masimo Corp. ^(a)	2,382,248			\$ 433,526,193
28,727	Teleflex, Inc.	10,817,152			(888,210)
32,000	Thermo Fisher Scientific, Inc.	18,282,560			\$ 432,637,983
7,033	Veeva Systems, Inc., Class A ^(a)	2,026,700	PLC	Public Limited Company	
		<u>107,203,156</u>	REIT	Real Estate Investment Trust	
Industrials - 13.5%			(a)	Non-income producing security.	
102,760	CoStar Group, Inc. ^(a)	8,843,526	(b)	Dividend yield changes daily to reflect current market conditions. Rate was the quoted yield as of September 30, 2021.	
146,135	Fastenal Co.	7,542,027			
93,820	HEICO Corp., Class A	11,111,103	The following is a summary of the inputs used to value the Fund's investments as of September 30, 2021.		
18,236	TransDigm Group, Inc. ^(a)	11,389,658	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:		
37,231	Verisk Analytics, Inc.	7,456,252	Level 1 – quoted prices in active markets for identical assets		
95,430	Waste Connections, Inc.	12,017,500	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		
		<u>58,360,066</u>			
Information Technology - 26.0%					
39,300	ANSYS, Inc. ^(a)	13,379,685			
9,125	Atlassian Corp. PLC, Class A ^(a)	3,571,708			
159,172	Black Knight, Inc. ^(a)	11,460,384			
83,029	BlackLine, Inc. ^(a)	9,802,404			
26,500	Brooks Automation, Inc.	2,712,275			
14,300	Coupa Software, Inc. ^(a)	3,134,274			
23,790	CrowdStrike Holdings, Inc., Class A ^(a)	5,847,106			
35,266	Guidewire Software, Inc. ^(a)	4,192,070			
47,844	Mastercard, Inc., Class A	16,634,402			
18,860	Okta, Inc. ^(a)	4,476,232			
78,190	QUALCOMM, Inc.	10,084,946			
9,520	Twilio, Inc. ^(a)	3,037,356			
96,484	Visa, Inc., Class A	21,491,811			

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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 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	\$ 432,821,263
Level 2 - Other Significant Observable Inputs	704,930
Level 3 - Significant Unobservable Inputs	–
Total	<u>\$ 433,526,193</u>

The Level 1 value displayed in this table is Common Stock and the Level 2 is a Money Market Fund. 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.