

**DF DENT SMALL CAP GROWTH FUND**  
SCHEDULE OF INVESTMENTS (Unaudited)  
MARCH 31, 2022

Shares	Security Description	Value	Shares	Security Description	Value
<b>Common Stock - 98.5%</b>			<b>Information Technology - 30.6%</b>		
<b>Communication Services - 4.9%</b>			17,748	Alarm.com Holdings, Inc. <sup>(a)</sup>	\$ 1,179,532
1,976	Cable One, Inc.	\$ 2,893,338	33,468	BlackLine, Inc. <sup>(a)</sup>	2,450,527
29,626	Cogent Communications Holdings, Inc.	1,965,685	3,047	Coupa Software, Inc. <sup>(a)</sup>	309,667
		<u>4,859,023</u>	17,873	Endava PLC, ADR <sup>(a)</sup>	2,377,645
<b>Consumer Discretionary - 4.0%</b>			13,775	Envestnet, Inc. <sup>(a)</sup>	1,025,411
16,552	Bright Horizons Family Solutions, Inc. <sup>(a)</sup>	2,196,285	42,111	EVERTEC, Inc.	1,723,603
22,174	Floor & Decor Holdings, Inc., Class A <sup>(a)</sup>	1,796,094	89,168	Evo Payments, Inc., Class A <sup>(a)</sup>	2,058,889
		<u>3,992,379</u>	26,661	Guidewire Software, Inc. <sup>(a)</sup>	2,522,664
<b>Consumer Staples - 3.2%</b>			99,475	Momentive Global, Inc. <sup>(a)</sup>	1,617,464
137,103	Utz Brands, Inc.	2,026,383	21,877	Novanta, Inc. <sup>(a)</sup>	3,112,878
6,427	WD-40 Co.	1,177,619	23,614	Procure Technologies, Inc. <sup>(a)</sup>	1,368,667
		<u>3,204,002</u>	63,661	PROS Holdings, Inc. <sup>(a)</sup>	2,120,548
<b>Financials - 7.7%</b>			20,920	Sprout Social, Inc., Class A <sup>(a)</sup>	1,676,110
5,247	Goosehead Insurance, Inc.	412,257	20,338	The Descartes Systems Group, Inc. <sup>(a)</sup>	1,489,962
35,996	Hamilton Lane, Inc., Class A	2,782,131	27,748	WNS Holdings, Ltd., ADR <sup>(a)</sup>	2,372,177
11,607	Kinsale Capital Group, Inc.	2,646,628	24,982	Workiva, Inc. <sup>(a)</sup>	2,947,876
20,489	Trupanion, Inc. <sup>(a)</sup>	1,825,979			<u>30,353,620</u>
		<u>7,666,995</u>		Total Common Stock (Cost \$89,363,081)	<b><u>97,757,694</u></b>
<b>Health Care - 25.4%</b>			<b>Money Market Fund - 1.7%</b>		
115,533	Abcam PLC, ADR <sup>(a)</sup>	2,113,099	1,720,405	First American Treasury Obligations Fund, Class X, 0.01% <sup>(b)</sup>	1,720,405
2,590	Atrion Corp.	1,846,670			
27,244	Azenta, Inc.	2,257,983	<b>Investments, at value - 100.2% (Cost \$91,083,486)</b>		
6,032	Bio-Techne Corp.	2,612,097	<b>Other Assets &amp; Liabilities, Net - (0.2%)</b>		
15,231	Castle Biosciences, Inc. <sup>(a)</sup>	683,263	<b>Net Assets - 100.0%</b>		
14,987	CryoPort, Inc. <sup>(a)</sup>	523,196			<b><u>\$ 99,478,099</u></b>
46,297	HealthEquity, Inc. <sup>(a)</sup>	3,122,270			<b><u>(218,860)</u></b>
30,109	LeMaitre Vascular, Inc.	1,399,165			<b><u>\$ 99,259,239</u></b>
15,699	Medpace Holdings, Inc. <sup>(a)</sup>	2,568,199	ADR	American Depositary Receipt	
7,493	Mesa Laboratories, Inc.	1,909,816	PLC	Public Limited Company	
36,183	OrthoPediatrics Corp. <sup>(a)</sup>	1,953,520	(a)	Non-income producing security.	
31,498	Progyny, Inc. <sup>(a)</sup>	1,618,997	(b)	Dividend yield changes daily to reflect current market conditions. Rate was the quoted yield as of March 31, 2022.	
13,526	Repligen Corp. <sup>(a)</sup>	2,544,105			
		<u>25,152,380</u>			
<b>Industrials - 22.7%</b>					
86,838	Douglas Dynamics, Inc.	3,003,726			
25,117	Exponent, Inc.	2,713,892			
29,938	HEICO Corp., Class A	3,797,037			
55,507	IAA, Inc. <sup>(a)</sup>	2,123,143			
21,747	John Bean Technologies Corp.	2,576,367			
13,073	Simpson Manufacturing Co., Inc.	1,425,480			
15,829	SiteOne Landscape Supply, Inc. <sup>(a)</sup>	2,559,391			
21,316	Trex Co., Inc. <sup>(a)</sup>	1,392,574			
75,075	WillScot Mobile Mini Holdings Corp. <sup>(a)</sup>	2,937,685			
		<u>22,529,295</u>			

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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 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	\$ 97,757,694
Level 2 - Other Significant Observable Inputs	1,720,405
Level 3 - Significant Unobservable Inputs	–
<b>Total</b>	<b>\$ 99,478,099</b>

The Level 1 value displayed in this table is Common Stock and the Level 2 value 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.