

DF DENT PREMIER GROWTH FUND
SCHEDULE OF INVESTMENTS (Unaudited)
MARCH 31, 2023

Shares	Security Description	Value	Shares	Security Description	Value
Common Stock - 100.2%			Information Technology - 20.5% (continued)		
Communication Services - 2.3%			95,002	QUALCOMM, Inc.	\$ 12,120,355
52,295	Alphabet, Inc., Class C ^(a)	\$ 5,438,680	1,400	Sprout Social, Inc., Class A ^(a)	85,232
200	Cable One, Inc.	140,400	23,000	Workiva, Inc. ^(a)	2,355,430
		<u>5,579,080</u>			<u>49,184,716</u>
Consumer Discretionary - 4.9%			Materials - 5.6%		
67,180	Amazon.com, Inc. ^(a)	6,939,022	37,886	Ecolab, Inc.	6,271,270
74,747	CarMax, Inc. ^(a)	4,804,737	41,211	Vulcan Materials Co.	7,070,159
		<u>11,743,759</u>			<u>13,341,429</u>
Consumer Staples - 1.9%			Real Estate - 7.1%		
21,606	Dollar General Corp.	4,547,199	16,265	American Tower Corp. REIT	3,323,590
Financials - 16.4%			115,018	CBRE Group, Inc., Class A ^(a)	8,374,460
2,336	Markel Corp. ^(a)	2,984,030	20,267	SBA Communications Corp. REIT	5,291,106
31,762	Mastercard, Inc., Class A	11,542,628			<u>16,989,156</u>
15,337	Moody's Corp.	4,693,429	Total Common Stock (Cost \$120,198,495)		
25,754	S&P Global, Inc. ^(a)	8,879,206	\$120,198,495		
49,593	Visa, Inc., Class A	<u>11,181,238</u>	Investments, at value - 100.2% (Cost		
		<u>39,280,531</u>	\$240,198,951)		
Health Care - 21.4%			Other Assets & Liabilities, Net - (0.2)%		
115,024	Bio-Techne Corp.	8,533,631	Net Assets - 100.0%		
39,210	Danaher Corp.	9,882,489	ADR	American Depositary Receipt	
7,938	IDEXX Laboratories, Inc. ^(a)	3,969,635	PLC	Public Limited Company	
28,677	Illumina, Inc. ^(a)	6,668,836	REIT	Real Estate Investment Trust	
30,475	Intuitive Surgical, Inc. ^(a)	7,785,448	(a)	Non-income producing security.	
16,052	Thermo Fisher Scientific, Inc.	9,251,891	The following is a summary of the inputs used to value the		
20,033	Veeva Systems, Inc., Class A ^(a)	3,681,865	Fund's investments as of March 31, 2023.		
4,600	West Pharmaceutical Services, Inc.	<u>1,593,762</u>	The Fund has a three-tier fair value hierarchy. The basis of the		
		<u>51,367,557</u>	tiers is dependent upon the various "inputs" used to determine the		
Industrials - 20.1%			value of the Fund's investments. These inputs are summarized in		
62,799	CoStar Group, Inc. ^(a)	4,323,711	the three broad levels listed below:		
136,144	Fastenal Co.	7,343,607	Level 1 – quoted prices in active markets for identical assets		
54,006	HEICO Corp., Class A	7,339,415	Level 2 – Prices determined using significant other observable		
10,900	Old Dominion Freight Line, Inc.	3,715,156	inputs (including quoted prices for similar securities, interest		
16,000	SiteOne Landscape Supply, Inc. ^(a)	2,189,920	rates, prepayment speeds, credit risk, etc.). Short-term securities		
14,592	TransDigm Group, Inc.	10,755,034	with maturities of sixty days or less are valued at amortized cost,		
18,989	Verisk Analytics, Inc.	3,643,230	which approximates market value, and are categorized as Level 2		
38,587	Waste Connections, Inc.	5,366,294	in the hierarchy. Municipal securities, long-term U.S. government		
72,500	WillScot Mobile Mini Holdings Corp. ^(a)	<u>3,398,800</u>	obligations and corporate debt securities are valued in accordance		
		<u>48,075,167</u>	with the evaluated price supplied by the pricing service and		
Information Technology - 20.5%			generally categorized as Level 2 in the hierarchy. Other securities		
30,497	ANSYS, Inc. ^(a)	10,149,402	that are categorized as Level 2 in the hierarchy include, but are not		
8,747	Atlassian Corp., Class A ^(a)	1,497,224	limited to, warrants that do not trade on an exchange, securities		
50,000	BlackLine, Inc. ^(a)	3,357,500	valued at the mean between the last reported bid and ask quotation		
23,308	CrowdStrike Holdings, Inc., Class A ^(a)	3,199,256	and international equity securities valued by an independent third		
33,000	Endava PLC, ADR ^(a)	2,216,940			
60,000	Guidewire Software, Inc. ^(a)	4,923,000			
32,190	Microsoft Corp.	9,280,377			

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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	\$ 240,108,594
Level 2 - Other Significant Observable Inputs	–
Level 3 - Significant Unobservable Inputs	–
Total	<u>\$ 240,108,594</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.