

DF DENT SMALL CAP GROWTH FUND
SCHEDULE OF INVESTMENTS (Unaudited)
MARCH 31, 2024

Shares	Security Description	Value	Shares	Security Description	Value
Common Stock - 97.9%			Information Technology - 22.5%		
Consumer Discretionary - 9.8%					
12,263	Bright Horizons Family Solutions, Inc. ^(a)	\$ 1,390,134	27,788	Alarm.com Holdings, Inc. ^(a)	\$ 2,013,796
26,575	CarMax, Inc. ^(a)	2,314,948	14,429	Appfolio, Inc. ^(a)	3,560,212
36,314	Chewy, Inc. ^(a)	577,756	21,792	BlackLine, Inc. ^(a)	1,407,327
27,226	Floor & Decor Holdings, Inc., Class A ^(a)	3,529,034	28,372	Endava PLC, ADR ^(a)	1,079,271
8,901	Murphy USA, Inc.	3,731,299	31,293	Guidewire Software, Inc. ^(a)	3,652,206
		<u>11,543,171</u>	10,284	Manhattan Associates, Inc. ^(a)	2,573,365
			19,978	Novanta, Inc. ^(a)	3,491,555
			25,027	Procore Technologies, Inc. ^(a)	2,056,469
			45,992	Sprout Social, Inc., Class A ^(a)	2,746,182
			21,555	The Descartes Systems Group, Inc. ^(a)	1,972,929
			21,582	Workiva, Inc. ^(a)	<u>1,830,154</u>
					<u>26,383,466</u>
Consumer Staples - 4.2%			Materials - 4.5%		
175,341	Utz Brands, Inc.	3,233,288	12,929	Eagle Materials, Inc.	3,513,456
6,575	WD-40 Co.	1,665,514	229,308	Perimeter Solutions SA ^(a)	1,701,465
		<u>4,898,802</u>			<u>5,214,921</u>
					<u>114,748,978</u>
Financials - 13.3%			Money Market Fund - 2.2%		
44,630	EVERTEC, Inc.	1,780,737	2,549,391	First American Treasury Obligations Fund, Class X, 5.23% ^(b)	(Cost \$2,549,391)
49,717	Goosehead Insurance, Inc., Class A ^(a)	3,312,147			
32,307	Hamilton Lane, Inc., Class A	3,642,937			
7,154	Kinsale Capital Group, Inc.	3,753,990			
6,873	Morningstar, Inc.	2,119,427			
35,763	Trupanion, Inc. ^(a)	987,416			
		<u>15,596,654</u>			
Health Care - 17.3%			Investments, at value - 100.1% (Cost \$90,416,137)		
5,864	Atrion Corp.	2,718,257	Other Assets & Liabilities, Net - (0.1%)		
52,616	Bio-Techne Corp.	3,703,640	Net Assets - 100.0%		
9,738	Charles River Laboratories International, Inc. ^(a)	2,638,511	<u>\$ 117,298,369</u>		
27,093	CryoPort, Inc. ^(a)	479,546	<u>(67,054)</u>		
35,730	HealthEquity, Inc. ^(a)	2,916,640	<u>\$ 117,231,315</u>		
24,806	LeMaitre Vascular, Inc.	1,646,126	ADR	American Depositary Receipt	
8,146	Medpace Holdings, Inc. ^(a)	3,292,206	PLC	Public Limited Company	
15,481	Repligen Corp. ^(a)	2,847,266	(a)	Non-income producing security.	
		<u>20,242,192</u>	(b)	Dividend yield changes daily to reflect current market conditions. Rate was the quoted yield as of March 31, 2024.	
Industrials - 26.3%					
18,970	Casella Waste Systems, Inc. ^(a)	1,875,564			
82,967	Core & Main, Inc., Class A ^(a)	4,749,861			
7,647	CSW Industrials, Inc.	1,793,986			
84,532	Douglas Dynamics, Inc.	2,038,912			
21,924	Exponent, Inc.	1,812,896			
28,091	HEICO Corp., Class A	4,324,328			
18,501	John Bean Technologies Corp.	1,940,570			
6,288	Kadant, Inc.	2,063,093			
10,378	Simpson Manufacturing Co., Inc.	2,129,358			
17,471	SiteOne Landscape Supply, Inc. ^(a)	3,049,563			
58,508	WillScot Mobile Mini Holdings Corp. ^(a)	2,720,622			
46,923	WNS Holdings, Ltd. ^(a)	2,371,019			
		<u>30,869,772</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	\$ 117,298,369
Level 2 - Other Significant Observable Inputs	–
Level 3 - Significant Unobservable Inputs	–
Total	<u>\$ 117,298,369</u>

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