

The Jensen Quality Growth Fund



Portfolio Holdings as of: June 30, 2025

Company Name	# of Shares	Market Value	% of Portfolio
Microsoft Corp	1,085,000	\$539,689,850	8.93%
Stryker Corp	1,027,000	\$406,312,010	6.72%
Marsh & McLennan Companies Inc	1,808,000	\$395,301,120	6.54%
Intuit Inc	472,500	\$372,155,175	6.15%
Apple Inc	1,695,000	\$347,763,150	5.75%
Alphabet Inc	1,748,000	\$308,050,040	5.09%
Accenture PLC	955,000	\$285,439,950	4.72%
KLA Corp	293,000	\$262,451,820	4.34%
Mastercard Inc	459,500	\$258,211,430	4.27%
Abbott Laboratories	1,763,000	\$239,785,630	3.97%
Broadridge Financial Solutions Inc	967,000	\$235,010,010	3.89%
NVIDIA Corp	1,327,000	\$209,652,730	3.47%
Zoetis Inc	1,331,000	\$207,569,450	3.43%
Waste Management Inc	883,000	\$202,048,060	3.34%
Copart Inc	3,976,000	\$195,102,320	3.23%
Automatic Data Processing Inc	627,000	\$193,366,800	3.20%
Cadence Design Systems Inc	626,000	\$192,901,900	3.19%
Amphenol Corp	1,921,000	\$189,698,750	3.14%
Equifax Inc	687,000	\$178,187,190	2.95%
Procter & Gamble Co	1,040,000	\$165,692,800	2.74%
Sherwin-Williams Co	424,000	\$145,584,640	2.41%
Eli Lilly and Co	159,000	\$123,945,270	2.05%
Meta Platforms Inc	155,000	\$114,403,950	1.89%
McDonald's Corp	385,000	\$112,485,450	1.86%
Verisk Analytics Inc	198,500	\$61,832,750	1.02%
Johnson & Johnson	277,000	\$42,311,750	0.70%
Home Depot Inc	99,000	\$36,297,360	0.60%
Cash and Other Assets/Liabilities		\$25,555,665	0.42%
			100.00%

Total Value of the Fund as of June 30, 2025

\$6,046,807,020

Fund holdings are subject to change at any time and are not recommendations to buy or sell any security. Current and future portfolio holdings are subject to risk. **Mutual fund investing involves risk, and principal loss is possible.**

The Fund's investment objective, risks, charges and expenses must be considered carefully before investing. The statutory and summary prospectus contain this and other important information about the investment company, and it may be obtained by visiting www.jenseninvestment.com, or by calling 800.992.4144. Read it carefully before investing.

The Jensen Quality Growth Fund is distributed by Quasar Distributors, LLC.

Source: Jensen Investment Management