

The Jensen Quality Growth Fund

JENSEN
INVESTMENT MANAGEMENT

Portfolio Holdings as of: **July 25, 2025**

Company Name	# of Shares	Market Value	% of Portfolio
Microsoft Corp	1,055,000	\$541,964,050	9.07%
Stryker Corp	1,027,000	\$414,425,310	6.94%
Marsh & McLennan Companies Inc	1,808,000	\$380,403,200	6.37%
Intuit Inc	472,500	\$371,361,375	6.22%
Apple Inc	1,695,000	\$362,526,600	6.07%
Alphabet Inc	1,748,000	\$337,678,640	5.65%
Accenture PLC	955,000	\$270,408,250	4.53%
KLA Corp	276,500	\$249,427,885	4.17%
Mastercard Inc	438,500	\$249,164,470	4.17%
Broadridge Financial Solutions Inc	967,000	\$245,318,230	4.11%
NVIDIA Corp	1,327,000	\$230,234,500	3.85%
Abbott Laboratories	1,763,000	\$223,090,020	3.73%
Cadence Design Systems Inc	626,000	\$207,950,940	3.48%
Waste Management Inc	857,000	\$196,827,190	3.29%
Automatic Data Processing Inc	627,000	\$193,511,010	3.24%
Copart Inc	3,976,000	\$185,639,440	3.11%
Zoetis Inc	1,196,000	\$181,935,520	3.04%
Equifax Inc	687,000	\$169,180,620	2.83%
Procter & Gamble Co	1,040,000	\$164,632,000	2.76%
Eli Lilly and Co	196,000	\$159,287,240	2.67%
Sherwin-Williams Co	424,000	\$144,202,400	2.41%
Amphenol Corp	1,325,000	\$139,151,500	2.33%
McDonald's Corp	385,000	\$114,910,950	1.92%
Meta Platforms Inc	155,000	\$110,465,400	1.85%
Verisk Analytics Inc	198,500	\$59,145,060	0.99%
Home Depot Inc	99,000	\$37,158,660	0.62%
Cash and Other Assets/Liabilities		\$35,194,528	0.59%
			100.00%

Total Value of the Fund as of July 25, 2025

\$5,975,194,988

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