

Jensen Global Quality Growth Fund

Schedule of Investments

August 31, 2023 (Unaudited)

	<u>Shares</u>	<u>Value</u>
COMMON STOCKS — 98.66%		
Canada — 5.56%		
Alimentation Couche-Tard, Inc.	17,570	\$ 918,810
Canadian National Railway Co.	14,500	1,633,289
		<u>2,552,099</u>
France — 3.57%		
Dassault Systemes SE	22,108	876,152
Hermes International SCA	370	760,975
		<u>1,637,127</u>
Germany — 3.79%		
SAP SE	12,450	1,736,833
Ireland — 5.66%		
Accenture PLC - Class A	8,010	2,593,397
Spain — 3.28%		
Amadeus IT Group SA	21,880	1,501,264
Switzerland — 2.83%		
Nestle SA	10,800	1,298,586
Taiwan, Province Of China — 3.59%		
Taiwan Semiconductor Manufacturing Co. Ltd.-ADR	17,610	1,647,768
United Kingdom — 13.13%		
AstraZeneca PLC	16,030	2,153,195
Compass Group PLC	71,840	1,811,572
Diageo PLC	50,170	2,054,615
		<u>6,019,382</u>

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Schedule of Investments (Continued)

August 31, 2023 (Unaudited)

	Shares	Value
COMMON STOCKS — 98.66% (Continued)		
United States — 57.25%		
Alphabet, Inc. - Class A (a)	14,270	\$ 1,943,146
Aon PLC	4,820	1,606,940
Apple, Inc. - Class A	9,560	1,796,037
Automatic Data Processing, Inc.	6,010	1,530,206
Broadridge Financial Solutions, Inc.	3,820	711,322
Equifax, Inc.	4,970	1,027,299
Home Depot, Inc.	2,870	947,961
Intuit, Inc.	2,560	1,387,034
Johnson & Johnson	5,520	892,474
KLA Corp.	1,460	732,730
Mastercard, Inc. - Class A	2,350	969,704
Microsoft Corp.	8,560	2,805,626
NIKE, Inc. - Class B	9,520	968,279
PepsiCo, Inc.	12,260	2,181,299
Pfizer, Inc.	29,780	1,053,616
Starbucks Corp.	13,190	1,285,234
Stryker Corp.	5,540	1,570,867
Texas Instruments, Inc.	5,020	843,661
UnitedHealth Group, Inc.	2,240	1,067,539
Verisk Analytics, Inc.	3,790	918,014
		<u>26,238,988</u>
TOTAL COMMON STOCKS (Cost \$38,234,043)		<u>45,225,444</u>
MONEY MARKET FUNDS — 1.06%		
First American Treasury Obligations Fund - X Class, 5.262% (b)	486,986	486,986
TOTAL MONEY MARKET FUNDS (Cost \$486,986)		<u>486,986</u>
Total Investments (Cost \$38,721,029) — 99.72%		<u>45,712,430</u>
Other Assets in Excess of Liabilities — 0.28%		126,332
TOTAL NET ASSETS — 100.00%		<u>\$ 45,838,762</u>

Percentages are stated as a percent of net assets.

ADR American Depositary Receipt

PLC Public Limited Company

SA An abbreviation used by many countries to signify a stock company whereby shareholders have limited liability.

SCA Societe en commandite par actions is a Belgian term for limited partnership with share capital.

SE Societas Europaea is a term for a European Public Liability Company.

(a) Non-income producing security.

(b) The rate shown represents the seven-day yield as of August 31, 2023.