

Jensen Quality Growth Fund
Schedule of Investments
February 28, 2023 (Unaudited) (showing percentage of total net assets)

	Shares	Value
COMMON STOCKS - 97.26%		
Air Freight & Logistics - 2.21%		
United Parcel Service, Inc. - Class B	1,205,000	\$ 219,900,450
Beverages - 6.79%		
PepsiCo, Inc.	3,886,000	674,337,580
Commercial Services & Supplies - 2.14%		
Waste Management, Inc.	1,418,000	212,359,680
Containers & Packaging - 1.42%		
Ball Corporation	2,515,000	141,368,150
Diversified Financial Services - 1.75%		
Moody's Corporation	598,000	173,509,700
Electronic Equipment, Instruments & Components - 2.15%		
Amphenol Corporation - Class A	2,750,000	213,180,000
Health Care Equipment & Supplies - 8.49%		
Becton Dickinson and Company	1,265,000	296,705,750
Stryker Corporation	2,081,000	547,053,280
		843,759,030
Health Care Providers & Services - 5.41%		
UnitedHealth Group, Inc.	1,129,000	537,336,260
Hotels, Restaurants & Leisure - 3.79%		
Starbucks Corporation	3,685,000	376,201,650
Household Products - 2.75%		
The Procter & Gamble Company	1,983,000	272,781,480
Insurance - 3.46%		
Marsh & McLennan Companies, Inc.	2,120,000	343,736,800
Interactive Media & Services - 5.13%		
Alphabet, Inc. - Class A (a)	5,662,000	509,919,720
IT Services - 13.68%		
Accenture PLC - Class A (b)	1,851,000	491,533,050
Automatic Data Processing, Inc.	1,636,000	359,625,520
Broadridge Financial Solutions, Inc.	1,441,000	202,863,980
Mastercard, Inc. - Class A	859,000	305,194,110
		1,359,216,660
Pharmaceuticals - 7.64%		
Johnson & Johnson	2,676,000	410,123,760
Pfizer, Inc.	8,594,000	348,658,580
		758,782,340
Professional Services - 3.76%		
Equifax, Inc.	1,191,000	241,213,230
Verisk Analytics, Inc.	775,000	132,610,250
		373,823,480
Semiconductors & Semiconductor Equipment - 2.91%		
Texas Instruments, Inc.	1,686,000	289,064,700
Software - 9.47%		
Intuit, Inc.	809,000	329,408,620
Microsoft Corporation	2,449,000	610,829,580

		<u>940,238,200</u>
Specialty Retail - 4.70%		
Home Depot, Inc.	857,000	254,134,780
The TJX Companies, Inc.	2,773,600	<u>212,457,760</u>
		466,592,540
Technology Hardware, Storage & Peripherals - 4.93%		
Apple, Inc.	3,324,000	<u>489,990,840</u>
Textiles, Apparel & Luxury Goods - 4.68%		
NIKE, Inc. - Class B	3,914,000	<u>464,944,060</u>
Total Common Stocks (Cost \$5,925,623,537)		<u>9,661,043,320</u>
Short-Term Investment - 2.62%		
Money Market Fund - 2.62%		
First American Treasury Obligations Fund - Class X 4.480% (c)	260,436,536	260,436,536
Total Short-Term Investment (Cost \$260,436,536)		<u>260,436,536</u>
Total Investments (Cost \$6,186,060,073) - 99.88%		9,921,479,856
Other Assets in Excess of Liabilities - 0.12%		<u>12,197,054</u>
TOTAL NET ASSETS - 100.00%		<u>\$ 9,933,676,910</u>

Percentages are stated as a percent of net assets.

PLC - Public Limited Company

- (a) Non-income producing security.
- (b) Foreign issued security. Foreign concentration (including ADRs) was as follows: Ireland 4.95% as a percentage of net assets.
- (c) Variable rate security. Rate listed is the 7-day effective yield as of February 28 2023.

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