

Jensen Quality Growth Fund
Schedule of Investments
August 31, 2022 (Unaudited) (showing as a percentage of total net assets)

Shares		Value
	COMMON STOCKS - 97.63%	
	Air Freight & Logistics - 1.97%	
986,000	United Parcel Service, Inc. - Class B	\$ 191,786,860
	Beverages - 6.65%	
3,756,000	PepsiCo, Inc.	647,046,120
	Commercial Services & Supplies - 2.31%	
1,332,000	Waste Management, Inc.	225,147,960
	Containers & Packaging - 1.18%	
2,060,000	Ball Corporation	114,968,600
	Diversified Financial Services - 1.48%	
507,000	Moody's Corporation	144,251,640
	Electronic Equipment, Instruments & Components - 1.30%	
1,728,000	Amphenol Corporation - Class A	127,059,840
	Health Care Equipment & Supplies - 8.46%	
1,673,000	Becton Dickinson and Company	422,298,660
1,955,000	Stryker Corporation	401,166,000
		823,464,660
	Health Care Providers & Services - 4.75%	
891,000	UnitedHealth Group, Inc.	462,723,030
	Hotels, Restaurants & Leisure - 2.99%	
3,462,000	Starbucks Corporation	291,050,340
	Household Products - 2.64%	
1,863,000	The Procter & Gamble Company	256,982,220
	Industrial Conglomerates - 2.50%	
1,954,600	3M Company	243,054,510
	Insurance - 2.71%	
1,633,000	Marsh & McLennan Companies, Inc.	263,517,210
	Interactive Media & Services - 5.91%	
5,320,000	Alphabet, Inc. - Class A (a)	575,730,400
	IT Services - 16.08%	
1,561,000	Accenture PLC - Class A (b)	450,286,060
1,732,000	Automatic Data Processing, Inc.	423,318,120
1,354,000	Broadridge Financial Solutions, Inc.	231,764,180
3,137,000	Cognizant Technology Solutions Corporation - Class A	198,164,290
807,000	Mastercard, Inc. - Class A	261,766,590
		1,565,299,240
	Pharmaceuticals - 8.57%	
2,906,000	Johnson & Johnson	468,854,040
8,074,000	Pfizer, Inc.	365,187,020
		834,041,060
	Professional Services - 3.27%	
967,000	Equifax, Inc.	182,521,250
728,000	Verisk Analytics, Inc.	136,252,480
		318,773,730
	Semiconductors & Semiconductor Equipment - 2.44%	
1,436,000	Texas Instruments, Inc.	237,241,560
	Software - 9.09%	
657,000	Intuit, Inc.	283,679,460
2,301,000	Microsoft Corporation	601,642,470
		885,321,930
	Specialty Retail - 4.32%	

722,000	Home Depot, Inc.	208,239,240
3,412,600	The TJX Companies, Inc.	<u>212,775,610</u>
		<u>421,014,850</u>
	Technology Hardware, Storage & Peripherals - 5.29%	
3,277,000	Apple, Inc.	<u>515,209,940</u>
	Textiles, Apparel & Luxury Goods - 3.72%	
3,407,000	NIKE, Inc. - Class B	<u>362,675,150</u>
	Total Common Stocks (Cost \$5,399,435,922)	<u>9,506,360,850</u>
	Short-Term Investment - 2.21%	
	Money Market Fund - 2.21%	
215,559,868	First American Treasury Obligations Fund - Class X, 2.140% (c)	<u>215,559,868</u>
	Total Short-Term Investment (Cost \$215,559,868)	<u>215,559,868</u>
	Total Investments (Cost \$5,614,995,790) - 99.84%	9,721,920,718
	Other Assets in Excess of Liabilities - 0.16%	15,376,969
	TOTAL NET ASSETS - 100.00%	<u>\$ 9,737,297,687</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 4.62% as a percentage of net assets.
- (c) Variable rate security. Rate listed is the 7-day effective yield as of August 31, 2022.