

# Jensen Quality Value Fund

## Schedule of Investments

August 31, 2022 (Unaudited)

	<u>Shares</u>	<u>Value</u>
<b>Common Stocks — 98.61%</b>		
<i>Air Freight &amp; Logistics — 3.39%</i>		
Expeditors International of Washington, Inc. ....	62,300	\$ 6,410,047
<i>Auto Components — 2.83%</i>		
Gentex Corp. ....	195,910	<u>5,346,384</u>
<i>Building Products — 2.14%</i>		
Lennox International, Inc. ....	16,850	<u>4,046,022</u>
<i>Capital Markets — 3.77%</i>		
FactSet Research Systems, Inc. ....	16,480	<u>7,141,443</u>
<i>Commercial Services &amp; Supplies — 4.16%</i>		
Copart, Inc. (a) ....	65,760	<u>7,868,184</u>
<i>Communications Equipment — 2.60%</i>		
F5, Inc. (a) ....	31,300	<u>4,915,978</u>
<i>Containers &amp; Packaging — 3.84%</i>		
Crown Holdings, Inc. ....	80,300	<u>7,274,377</u>
<i>Distributors — 5.13%</i>		
Genuine Parts Co. ....	46,310	7,224,823
Pool Corp. ....	7,320	<u>2,482,871</u>
		<u>9,707,694</u>
<i>Electronic Equipment, Instruments &amp; Components — 2.10%</i>		
Amphenol Corp. - Class A ....	53,930	<u>3,965,473</u>
<i>Food &amp; Staples Retailing — 3.30%</i>		
Kroger Co. ....	130,080	<u>6,236,035</u>
<i>Food Products — 6.52%</i>		
Campbell Soup Co. ....	67,350	3,393,093
General Mills, Inc. ....	61,490	4,722,431
Kellogg Co. ....	58,110	<u>4,226,921</u>
		<u>12,342,445</u>
<i>Health Care Equipment &amp; Supplies — 2.12%</i>		
ResMed, Inc. ....	18,240	<u>4,011,341</u>
<i>Health Care Providers &amp; Services — 7.34%</i>		
Encompass Health Corp. ....	133,000	6,459,810
Laboratory Corp. of America Holdings ....	33,040	<u>7,442,920</u>
		<u>13,902,730</u>

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## Schedule of Investments (Continued)

August 31, 2022 (Unaudited)

	Shares	Value
<b>Common Stocks — 98.61% (Continued)</b>		
<i>Household Products — 3.69%</i>		
Church & Dwight Co., Inc. . . . .	83,320	\$ 6,974,717
<i>IT Services — 6.83%</i>		
Broadridge Financial Solutions, Inc. . . . .	25,649	4,390,340
Genpact Ltd. . . . .	106,380	4,997,732
Maximus, Inc. . . . .	58,280	3,531,185
		<u>12,919,257</u>
<i>Leisure Products — 3.62%</i>		
Hasbro, Inc. . . . .	86,900	6,849,458
<i>Life Sciences Tools &amp; Services — 1.88%</i>		
Charles River Laboratories International, Inc. (a) . . . . .	17,370	3,565,193
<i>Machinery — 2.92%</i>		
Donaldson Co., Inc. . . . .	44,880	2,304,588
Toro Co. . . . .	38,750	3,213,538
		<u>5,518,126</u>
<i>Professional Services — 5.61%</i>		
Equifax, Inc. . . . .	38,350	7,238,563
Verisk Analytics, Inc. . . . .	18,090	3,385,724
		<u>10,624,287</u>
<i>Real Estate Management &amp; Development — 1.59%</i>		
CBRE Group, Inc. - Class A (a) . . . . .	38,180	3,014,693
<i>Road &amp; Rail — 1.30%</i>		
Landstar System, Inc. . . . .	16,760	2,457,519
<i>Semiconductors &amp; Semiconductor Equipment — 4.00%</i>		
Microchip Technology, Inc. . . . .	116,100	7,575,525
<i>Software — 5.90%</i>		
Cadence Design Systems, Inc. (a) . . . . .	33,370	5,798,705
Manhattan Associates, Inc. (a) . . . . .	37,950	5,360,817
		<u>11,159,522</u>
<i>Specialty Retail — 5.09%</i>		
Best Buy Co., Inc. . . . .	88,690	6,269,496
Tractor Supply Co. . . . .	5,770	1,068,316
Williams-Sonoma, Inc. . . . .	15,360	2,284,800
		<u>9,622,612</u>
<i>Textiles, Apparel &amp; Luxury Goods — 4.88%</i>		
Carter's, Inc. . . . .	41,640	3,075,114
Levi Strauss & Co. - Class A . . . . .	365,150	6,167,384
		<u>9,242,498</u>

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	<u>Shares</u>	<u>Value</u>
<b>Common Stocks — 98.61% (Continued)</b>		
<i>Trading Companies &amp; Distributors — 2.06%</i>		
United Rentals, Inc. (a) . . . . .	13,340	\$ 3,895,814
<b>Total Common Stocks (Cost \$183,561,322) . . . . .</b>		<b><u>186,587,374</u></b>
<b>Money Market Funds — 1.25%</b>		
First American Treasury Obligations Fund - X Class, 2.143% (b) . . .	2,366,772	2,366,772
<b>Total Money Market Funds (Cost \$2,366,772) . . . . .</b>		<b><u>2,366,772</u></b>
<b>Total Investments (Cost \$185,928,094) — 99.86%</b>		<b><u>188,954,146</u></b>
<b>Other Assets in Excess of Liabilities — 0.14% . . . . .</b>		<b><u>266,261</u></b>
<b>Total Net Assets — 100.00% . . . . .</b>		<b><u>\$ 189,220,407</u></b>

Percentages are stated as a percent of net assets.

(a) Non-income producing security.

(b) The rate shown represents the seven-day yield as of August 31, 2022.

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