

Jensen Quality Mid Cap Fund
Schedule of Investments
August 31, 2026 (Unaudited)

COMMON STOCKS - 98.8%	Shares	Value
Automobile Components - 2.4%		
Gentex Corp.	98,900	\$ 2,212,393
Capital Markets - 3.3%		
MSCI, Inc.	5,270	3,007,273
Chemicals - 6.0%		
Air Products and Chemicals, Inc.	5,460	1,689,652
Sherwin-Williams Co.	11,130	3,770,955
		5,460,607
Commercial Services & Supplies - 5.3%		
Cintas Corp.	7,270	1,467,013
Copart, Inc. ^(a)	99,612	3,286,200
		4,753,213
Communications Equipment - 7.7%		
F5, Inc. ^(a)	6,050	2,463,137
Motorola Solutions, Inc.	9,240	4,484,172
		6,947,309
Consumer Staples Distribution & Retail - 4.1%		
Kroger Co.	63,940	3,679,108
Containers & Packaging - 2.3%		
Crown Holdings, Inc.	17,660	2,055,447
Electronic Equipment, Instruments & Components - 3.3%		
Keysight Technologies, Inc. ^(a)	9,120	2,943,024
Health Care Equipment & Supplies - 3.6%		
IDEXX Laboratories, Inc. ^(a)	5,880	3,273,337
Health Care Providers & Services - 9.8%		
Encompass Health Corp.	35,730	4,295,103
Labcorp Holdings, Inc.	13,610	4,527,503
		8,822,606
Health Care Technology - 3.8%		
Veeva Systems, Inc. - Class A ^(a)	11,921	3,405,711
Household Products - 6.2%		
Church & Dwight Co., Inc.	31,740	3,167,017
Colgate-Palmolive Co.	27,460	2,466,457
		5,633,474
Insurance - 2.9%		
Aon PLC - Class A	8,090	2,601,097
IT Services - 1.1%		
Amdocs Ltd.	15,870	1,000,762
Machinery - 4.8%		
Donaldson Co., Inc.	9,500	863,455
Nordson Corp.	4,360	1,402,699
Toro Co.	21,423	2,095,384
		4,361,538
Professional Services - 10.6%		
Booz Allen Hamilton Holding Corp.	7,180	543,167
Broadridge Financial Solutions, Inc.	15,459	2,819,412

Equifax, Inc.	13,210	2,498,804
Genpact Ltd.	38,110	1,447,418
Verisk Analytics, Inc.	11,470	2,222,657
		<u>9,531,458</u>
Semiconductors & Semiconductor Equipment - 1.6%		
Nova Ltd. ^(a)	4,100	<u>1,428,645</u>
Software - 3.7%		
Cadence Design Systems, Inc. ^(a)	7,300	2,473,094
Manhattan Associates, Inc. ^(a)	4,060	906,151
		<u>3,379,245</u>
Specialty Retail - 7.7%		
Ross Stores, Inc.	16,550	3,782,337
Tractor Supply Co.	89,840	3,135,416
		<u>6,917,753</u>
Textiles, Apparel & Luxury Goods - 3.0%		
Levi Strauss & Co. - Class A	129,320	<u>2,684,683</u>
Trading Companies & Distributors - 5.6%		
United Rentals, Inc.	1,565	1,624,470
WW Grainger, Inc.	2,660	3,483,243
		<u>5,107,713</u>
TOTAL COMMON STOCKS (Cost \$67,031,519)		<u>89,206,396</u>
SHORT-TERM INVESTMENTS		
MONEY MARKET FUNDS - 1.2%	Shares	Value
First American Treasury Obligations Fund - Class X, 3.60% ^(b)	1,094,829	1,094,829
TOTAL MONEY MARKET FUNDS (Cost \$1,094,829)		<u>1,094,829</u>
TOTAL INVESTMENTS - 100.0% (Cost \$68,126,348)		90,301,225
Liabilities in Excess of Other Assets - (0.0)% ^(c)		(35,630)
TOTAL NET ASSETS - 100.0%		<u>\$ 90,265,595</u>

Percentages are stated as a percent of net assets.

PLC – Public Limited Company

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(a) Non-income producing security.

(b) The rate shown represents the 7-day annualized yield as of August 31, 2026.

(c) Represents less than 0.05% of net assets.

Summary of Fair Value Disclosure as of August 31, 2026 (Unaudited)

Jensen Quality Mid Cap Fund has adopted fair value accounting standards which establish a definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value, a discussion of changes in valuation techniques and related inputs during the period, and expanded disclosure of valuation levels for major security types. These inputs are summarized in the three broad levels listed below. The inputs or valuation methodology used for valuing securities are not an indication of the risk associated with investing in those securities.

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has the ability to access.

Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.

Level 3 - Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and based on the best information available.

The following is a summary of the fair valuation hierarchy of the Fund's securities as of August 31, 2026:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Investments:</u>				
Common Stocks	\$ 89,206,396	\$ —	\$ —	\$ 89,206,396
Money Market Funds	1,094,829	—	—	1,094,829
Total Investments	<u>\$ 90,301,225</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 90,301,225</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.