

Jensen Quality Value Fund
Schedule of Investments
as of February 29, 2024 (Unaudited)

COMMON STOCKS - 98.3%	Shares	Value
Automobile Components - 3.0%		
Gentex Corp.	154,820	\$ 5,655,575
Building Products - 3.5%		
Lennox International, Inc.	14,080	6,634,637
Capital Markets - 2.6%		
FactSet Research Systems, Inc.	10,750	4,972,735
Commercial Services & Supplies - 3.8%		
Copart, Inc. ^(a)	137,810	7,324,602
Communications Equipment - 2.2%		
F5, Inc. ^(a)	22,750	4,259,255
Consumer Staples Distribution & Retail - 3.6%		
Kroger Co.	137,980	6,845,188
Containers & Packaging - 3.2%		
Crown Holdings, Inc.	80,820	6,192,428
Distributors - 5.2%		
Genuine Parts Co.	44,370	6,622,666
Pool Corp.	8,240	3,280,509
		9,903,175
Electronic Equipment, Instruments & Components - 5.3%		
Amphenol Corp. - Class A	48,530	5,301,417
Keysight Technologies, Inc. ^(a)	31,850	4,914,455
		10,215,872
Food Products - 7.3%		
Campbell Soup Co.	101,670	4,335,209
General Mills, Inc.	75,940	4,873,829
Kellanova	86,320	4,760,548
		13,969,586
Health Care Providers & Services - 7.4%		
Encompass Health Corp.	100,540	7,480,176
Laboratory Corp. of America Holdings	30,960	6,682,097
		14,162,273
Household Products - 2.9%		
Church & Dwight Co., Inc.	56,010	5,607,721
Life Sciences Tools & Services - 7.5%		
Bio-Techne Corp.	52,060	3,830,054
Charles River Laboratories International, Inc. ^(a)	25,530	6,489,471
Waters Corp. ^(a)	12,170	4,106,401
		14,425,926
Machinery - 4.0%		
Donaldson Co., Inc.	56,760	4,065,152
Toro Co.	38,740	3,576,089
		7,641,241

Professional Services - 14.6%		
Booz Allen Hamilton Holding Corp.	16,310	2,409,150
Broadridge Financial Solutions, Inc.	35,129	7,151,561
Equifax, Inc.	28,940	7,917,694
Genpact Ltd.	150,910	5,130,940
Maximus, Inc.	38,560	3,225,930
Verisk Analytics, Inc.	8,850	2,140,815
		<u>27,976,090</u>
Real Estate Management & Development - 1.7%		
CBRE Group, Inc. - Class A ^(a)	35,770	<u>3,286,905</u>
Semiconductors & Semiconductor Equipment - 2.9%		
Microchip Technology, Inc.	65,170	<u>5,483,404</u>
Software - 2.6%		
Manhattan Associates, Inc. ^(a)	19,530	<u>4,947,535</u>
Specialty Retail - 11.0%		
Best Buy Co., Inc.	67,290	5,442,415
Tractor Supply Co.	26,200	6,663,184
Ulta Beauty, Inc. ^(a)	8,270	4,536,591
Williams-Sonoma, Inc.	18,360	4,324,331
		<u>20,966,521</u>
Textiles, Apparel & Luxury Goods - 2.3%		
Levi Strauss & Co. - Class A	238,140	<u>4,327,004</u>
Trading Companies & Distributors - 1.7%		
United Rentals, Inc.	4,650	<u>3,223,706</u>
TOTAL COMMON STOCKS (Cost \$148,293,811)		<u>188,021,379</u>
SHORT-TERM INVESTMENTS - 1.6%		
Money Market Funds - 1.6%		
First American Treasury Obligations Fund - Class X, 5.23% ^(b)	<u>Shares</u> 3,044,928	<u>3,044,928</u>
TOTAL SHORT-TERM INVESTMENTS (Cost \$3,044,928)		<u>3,044,928</u>
TOTAL INVESTMENTS - 99.9% (Cost \$151,338,739)		\$ 191,066,307
Other Assets in Excess of Liabilities - 0.1%		<u>167,096</u>
TOTAL NET ASSETS - 100.0%		<u>\$ 191,233,403</u>

Percentages are stated as a percent of net assets.

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(a) Non-income producing security.

(b) The rate shown represents the 7-day effective yield as of February 29, 2024.