

**Plumb Equity Fund**  
**Schedule of Investments**  
**as of June 30, 2024 (Unaudited)**

<b>COMMON STOCKS - 99.3%</b>	<b>Shares</b>	<b>Value</b>
<b>Biotechnology - 1.2%</b>		
Vertex Pharmaceuticals, Inc. <sup>(a)</sup>	750	\$ 351,540
<b>Broadline Retail - 6.6%</b>		
Amazon.com, Inc. <sup>(a)</sup>	3,500	676,375
MercadoLibre, Inc. <sup>(a)</sup>	750	1,232,550
		<u>1,908,925</u>
<b>Commercial Services &amp; Supplies - 8.8%</b>		
Copart, Inc. <sup>(a)</sup>	19,500	1,056,120
Montrose Environmental Group, Inc. <sup>(a)</sup>	13,000	579,280
VSE Corp.	10,000	882,800
		<u>2,518,200</u>
<b>Consumer Finance - 2.8%</b>		
American Express Co.	3,500	810,425
<b>Energy Equipment &amp; Services - 2.6%</b>		
Schlumberger NV	16,000	754,880
<b>Financial Services - 15.9%</b>		
Corpay, Inc. <sup>(a)</sup>	1,500	399,615
Fiserv, Inc. <sup>(a)</sup>	3,000	447,120
Mastercard, Inc. - Class A	2,300	1,014,668
Toast, Inc. - Class A <sup>(a)</sup>	34,518	889,529
Visa, Inc. - Class A	4,000	1,049,880
WEX, Inc. <sup>(a)</sup>	4,250	752,845
		<u>4,553,657</u>
<b>Health Care Equipment &amp; Supplies - 4.2%</b>		
Intuitive Surgical, Inc. <sup>(a)</sup>	2,700	1,201,095
<b>Interactive Media &amp; Services - 5.6%</b>		
Alphabet, Inc. - Class A	8,750	1,593,812
<b>Oil, Gas &amp; Consumable Fuels - 2.3%</b>		
Phillips 66	4,600	649,382
<b>Personal Care Products - 5.9%</b>		
elf Beauty, Inc. <sup>(a)</sup>	8,000	1,685,760
<b>Pharmaceuticals - 8.5%</b>		
Eli Lilly & Co.	1,200	1,086,456
Novo Nordisk AS - ADR	9,500	1,356,030
		<u>2,442,486</u>
<b>Semiconductors &amp; Semiconductor Equipment - 15.4%</b>		
Advanced Micro Devices, Inc. <sup>(a)</sup>	6,500	1,054,365
Microchip Technology, Inc.	7,000	640,500
NVIDIA Corp.	22,000	2,717,880
		<u>4,412,745</u>
<b>Software - 16.0%</b>		
Adobe, Inc. <sup>(a)</sup>	2,200	1,222,188
Autodesk, Inc. <sup>(a)</sup>	4,300	1,064,035

Cadence Design Systems, Inc. <sup>(a)</sup>	1,500	461,625
Microsoft Corp.	2,750	1,229,113
Synopsys, Inc. <sup>(a)</sup>	1,038	617,672
		<u>4,594,633</u>

**Technology Hardware, Storage & Peripherals - 3.5%**

Apple, Inc.	4,750	1,000,445
<b>TOTAL COMMON STOCKS</b> (Cost \$12,915,879)		<u>28,477,985</u>

**SHORT-TERM INVESTMENTS - 0.8%**

**Money Market Funds - 0.8%**

	<b>Shares</b>	
First American Government Obligations Fund - Class X, 5.23% <sup>(b)</sup>	226,430	226,430
<b>TOTAL SHORT-TERM INVESTMENTS</b> (Cost \$226,430)		<u>226,430</u>

<b>TOTAL INVESTMENTS - 100.1%</b> (Cost \$13,142,309)	\$	28,704,415
Liabilities in Excess of Other Assets - (0.1)%		(35,923)
<b>TOTAL NET ASSETS - 100.0%</b>	\$	<u>28,668,492</u>

Percentages are stated as a percent of net assets.

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ADR - American Depositary Receipt

NV - Naamloze Vennootschap

(a) Non-income producing security.

(b) The rate shown represents the 7-day effective yield as of June 30, 2024.

	<b><u>Level 1</u></b>	<b><u>Level 2</u></b>	<b><u>Level 3</u></b>	<b><u>Total</u></b>
<b><u>Investments:</u></b>				
Common Stocks	28,477,985	—	—	28,477,985
Money Market Funds	226,430	—	—	226,430
<b>Total Investments</b>	<u>28,704,415</u>	<u>—</u>	<u>—</u>	<u>28,704,415</u>

Refer to the Schedule of Investments for additional information.

**Plumb Balanced Fund**  
**Schedule of Investments**  
**as of June 30, 2024 (Unaudited)**

<b>COMMON STOCKS - 67.3%</b>	<b>Shares</b>	<b>Value</b>
<b>Biotechnology - 0.8%</b>		
Vertex Pharmaceuticals, Inc. <sup>(a)</sup>	1,250	\$ 585,900
<b>Broadline Retail - 5.7%</b>		
Amazon.com, Inc. <sup>(a)</sup>	10,000	1,932,500
MercadoLibre, Inc. <sup>(a)</sup>	1,400	2,300,760
		<u>4,233,260</u>
<b>Commercial Services &amp; Supplies - 6.8%</b>		
Copart, Inc. <sup>(a)</sup>	38,000	2,058,080
Montrose Environmental Group, Inc. <sup>(a)</sup>	20,000	891,200
VSE Corp.	23,500	2,074,580
		<u>5,023,860</u>
<b>Consumer Finance - 2.5%</b>		
American Express Co.	8,000	<u>1,852,400</u>
<b>Energy Equipment &amp; Services - 1.9%</b>		
Schlumberger NV	30,500	<u>1,438,990</u>
<b>Financial Services - 12.5%</b>		
Corpay, Inc. <sup>(a)</sup>	3,200	852,512
Fiserv, Inc. <sup>(a)</sup>	6,000	894,240
Mastercard, Inc. - Class A	4,750	2,095,510
Toast, Inc. - Class A <sup>(a)</sup>	56,932	1,467,138
Visa, Inc. - Class A	8,500	2,230,995
WEX, Inc. <sup>(a)</sup>	9,500	1,682,830
		<u>9,223,225</u>
<b>Health Care Equipment &amp; Supplies - 2.1%</b>		
Intuitive Surgical, Inc. <sup>(a)</sup>	3,500	<u>1,556,975</u>
<b>Interactive Media &amp; Services - 3.7%</b>		
Alphabet, Inc. - Class A	15,000	<u>2,732,250</u>
<b>Oil, Gas &amp; Consumable Fuels - 3.9%</b>		
Exxon Mobil Corp.	13,000	1,496,560
Phillips 66	10,000	1,411,700
		<u>2,908,260</u>
<b>Personal Care Products - 2.3%</b>		
elf Beauty, Inc. <sup>(a)</sup>	8,000	<u>1,685,760</u>
<b>Pharmaceuticals - 6.4%</b>		
Eli Lilly & Co.	2,300	2,082,374
Novo Nordisk AS - ADR	18,500	2,640,690
		<u>4,723,064</u>
<b>Semiconductors &amp; Semiconductor Equipment - 9.8%</b>		
Advanced Micro Devices, Inc. <sup>(a)</sup>	10,000	1,622,100
Microchip Technology, Inc.	14,500	1,326,750
NVIDIA Corp.	35,000	4,323,900
		<u>7,272,750</u>
<b>Software - 6.6%</b>		

Adobe, Inc. <sup>(a)</sup>	3,050	1,694,397
Autodesk, Inc. <sup>(a)</sup>	3,000	742,350
Microsoft Corp.	5,500	2,458,225
		<u>4,894,972</u>

**Technology Hardware, Storage & Peripherals - 2.3%**

Apple, Inc.	8,000	1,684,960
<b>TOTAL COMMON STOCKS</b> (Cost \$23,942,919)		<u>49,816,626</u>

<b>CORPORATE BONDS - 29.4%</b>	<b>Par</b>	<b>Value</b>
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**Aerospace & Defense - 1.9%**

Boeing Co.		
2.95%, 02/01/2030	1,000,000	857,193
5.15%, 05/01/2030	575,000	552,807
		<u>1,410,000</u>

**Banks - 11.4%**

Amalgamated Financial Corp., 3.25% to 11/15/2026 then 3 mo. Term SOFR + 2.30%, 11/15/2031	1,000,000	839,690
Banc of California, Inc., 4.38% to 10/30/2025 then 3 mo. Term SOFR + 4.20%, 10/30/2030	1,700,000	1,568,663
Bank of America NA, 6.15% (SOFR + 0.78%), 08/18/2025	700,000	703,462
Citigroup, Inc., 4.70% to 01/30/2025 then SOFR + 3.23%, Perpetual	1,000,000	979,820
Flagstar Bancorp, Inc., 4.13% to 11/01/2025 then 3 mo. Term SOFR + 3.91%, 11/01/2030	500,000	429,118
Pinnacle Financial Partners, Inc., 4.13% to 09/15/2024 then 3 mo. LIBOR US + 2.78%, 09/15/2029 <sup>(b)</sup>	1,575,000	1,525,544
TriState Capital Holdings, Inc., 5.75% to 05/15/2025 then 3 mo. LIBOR US + 5.36%, 05/15/2030 <sup>(b)</sup>	500,000	490,541
Wells Fargo & Co., 4.05%, 08/15/2026 <sup>(c)</sup>	500,000	493,017
Western Alliance Bank, 5.25% to 06/01/2025 then 3 mo. Term SOFR + 5.12%, 06/01/2030	1,500,000	1,441,875
		<u>8,471,730</u>

**Building Products - 2.2%**

Carlisle Cos., Inc., 3.50%, 12/01/2024	500,000	495,052
Masco Corp., 7.75%, 08/01/2029	1,000,000	1,101,871
		<u>1,596,923</u>

**Capital Markets - 3.4%**

Charles Schwab Corp., 5.38% to 06/01/2025 then 5 yr. CMT Rate + 4.97%, Perpetual	1,500,000	1,486,691
Goldman Sachs Group, Inc., 7.27% (3 mo. Term SOFR + 1.96%), 04/05/2026	1,000,000	1,006,904
		<u>2,493,595</u>

**Electric Utilities - 0.7%**

Appalachian Power Co., 6.38%, 04/01/2036	500,000	519,570
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**Financial Services - 3.0%**

Morgan Stanley Finance LLC		
5.00%, 06/28/2032	1,000,000	997,191
5.85%, 05/08/2034	1,250,000	1,251,954
		<u>2,249,145</u>

**Health Care Equipment & Services - 0.8%**

CVS Health Corp., 6.94%, 01/10/2030	135,163	136,679
HCA, Inc., 3.50%, 09/01/2030	500,000	451,711
		<u>588,390</u>

**Hotels, Restaurants & Leisure - 1.7%**

Expedia Group, Inc., 5.00%, 02/15/2026	1,300,000	1,290,600
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**Insurance - 0.7%**

Old Republic International Corp., 4.88%, 10/01/2024	500,000	498,512
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**IT Services - 0.5%**

VeriSign, Inc., 4.75%, 07/15/2027	350,000	344,069
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**Oil & Gas - 1.7%**

Murphy Oil USA, Inc., 5.63%, 05/01/2027	250,000	248,233
National Grid USA, 5.88%, 04/01/2033	1,000,000	994,032
		1,242,265

**Oil, Gas & Consumable Fuels - 1.4%**

El Paso Natural Gas Co. LLC, 7.50%, 11/15/2026	1,000,000	1,038,967
<b>TOTAL CORPORATE BONDS</b> (Cost \$22,520,912)		21,743,766

**U.S. GOVERNMENT AGENCY ISSUES - 2.0%**

	Par	Value
Federal Farm Credit Banks Funding Corp., 5.47%, 03/20/2026	1,000,000	999,571
Federal Home Loan Mortgage Corp., 5.50%, 02/26/2029	500,000	499,338
<b>TOTAL U.S. GOVERNMENT AGENCY ISSUES</b> (Cost \$1,500,000)		1,498,909

**U.S. TREASURY OBLIGATIONS - 0.7%**

	Par	Value
United States Treasury Note/Bond, 6.13%, 11/15/2027	500,000	526,543
<b>TOTAL U.S. TREASURY OBLIGATIONS</b> (Cost \$527,554)		526,543

**SHORT-TERM INVESTMENTS - 0.3%****Money Market Funds - 0.3%**

	Shares	
First American Government Obligations Fund - Class X, 5.23% <sup>(d)</sup>	194,671	194,671
<b>TOTAL SHORT-TERM INVESTMENTS</b> (Cost \$194,671)		194,671

<b>TOTAL INVESTMENTS - 99.7%</b> (Cost \$48,686,056)	\$	73,780,515
Other Assets in Excess of Liabilities - 0.3%		200,637
<b>TOTAL NET ASSETS - 100.0%</b>	\$	73,981,152

Percentages are stated as a percent of net assets.

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ADR - American Depositary Receipt

CMT - Constant Maturity Treasury Rate

LIBOR - London Interbank Offered Rate

NV - Naamloze Vennootschap

SOFR - Secured Overnight Financing Rate

- (a) Non-income producing security.
- (b) Securities referencing LIBOR are expected to transition to an alternative reference rate by the security's next scheduled coupon reset date.
- (c) Step coupon bond. The rate disclosed is as of June 30, 2024.
- (d) The rate shown represents the 7-day effective yield as of June 30, 2024.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Investments:</u>				
Common Stocks	49,816,626	–	–	49,816,626
Corporate Bonds	–	21,743,766	–	21,743,766
U.S. Government Agency Issues	–	1,498,909	–	1,498,909
U.S. Treasury Obligations	–	526,543	–	526,543
Money Market Funds	194,671	–	–	194,671
Total Investments	<u>50,011,297</u>	<u>23,769,218</u>	<u>–</u>	<u>73,780,515</u>

Refer to the Schedule of Investments for additional information.