

Advisors Capital Small/Mid Cap Fund

		Schedule of Investments	
		June 30, 2024 (Unaudited)	
Shares		Fair Value	% of Net Assets
COMMON STOCKS			
Abrasive, Asbestos & Miscellaneous Nonmetallic Mineral Products			
18,100	Owens Corning	\$ 3,144,332	4.99%
Ball & Roller Bearings			
13,200	RBC Bearings Incorporated *	3,561,096	
24,500	The Timken Company	1,963,185	
		<u>5,524,281</u>	8.77%
Glass Containers			
93,400	Stevanato Group S.p.A. (Italy)	1,712,956	2.72%
Industrial & Commercial Fans & Blowers & Air Purifying Equipment			
16,800	Donaldson Company, Inc.	1,202,208	1.91%
Investment Advice			
8,600	Evercore Inc. - Class A	1,792,498	
34,300	PJT Partners Inc. - Class A	3,701,313	
		<u>5,493,811</u>	8.72%
Laboratory Analytical Instruments			
98,800	Avantor, Inc. *	2,094,560	3.33%
Miscellaneous Food Preparations & Kindred Products			
74,200	Utz Brands, Inc. - Class A	1,234,688	1.96%
Motorcycles, Bicycles & Parts			
23,900	Fox Factory Holding Corp. *	1,151,741	1.83%
National Commercial Banks			
15,300	Pinnacle Financial Partners, Inc.	1,224,612	1.94%
Pharmaceutical Preparations			
12,700	Catalent, Inc. *	714,121	1.13%
Real Estate Agents & Managers (For Others)			
12,910	FirstService Corp. (Canada)	1,967,097	
10,500	Jones Lang LaSalle Incorporated *	2,155,440	
		<u>4,122,537</u>	6.54%
Retail - Auto Dealers & Gasoline Stations			
8,200	Casey's General Stores, Inc.	3,128,792	4.97%
Security Brokers, Dealers & Flotation Companies			
66,600	Virtu Financial, Inc. - Class A	1,495,170	2.37%
Services - Detective, Guard & Armored Car Services			
10,500	Allegion PLC (Ireland)	1,240,575	1.97%
Services - Management Consulting Services			
7,600	FTI Consulting, Inc. *	1,638,028	2.60%
Services - Medical Laboratories			
58,900	Castle Biosciences, Inc. *	1,282,253	2.04%
Services - Miscellaneous Amusement & Recreation			
5,700	Madison Square Garden Sports Corp. - Class A *	1,072,341	1.70%
Services - Prepackaged Software			
6,168	AppFolio, Inc. - Class A *	1,508,508	
38,900	Bentley Systems, Incorporated - Class B	1,920,104	
18,500	BlackLine, Inc. *	896,325	
19,300	Guidewire Software, Inc. *	2,661,277	
33,300	nCino, Inc. *	1,047,285	
29,800	Procore Technologies, Inc. *	1,976,038	
		<u>10,009,537</u>	15.90%
State Commercial Banks			
70,500	Coastal Financial Corporation *	3,252,870	5.16%
Surgical & Medical Instruments & Apparatus			
48,400	AtriCure, Inc. *	1,102,068	1.75%
Television Broadcasting Stations			
37,600	Atlanta Braves Holdings, Inc. - Series C *	1,482,944	2.35%
Title Insurance			
24,400	First American Financial Corporation	1,316,380	2.09%
Transportation Services			
26,300	GXO Logistics, Inc. *	1,328,150	2.11%
Wholesale - Hardware & Plumbing & Heating Equipment & Supplies			
6,400	Watsco, Inc.	2,964,736	4.71%
Wholesale - Miscellaneous Durable Goods			
8,300	Pool Corporation	2,550,839	4.05%
Total for Common Stocks (Cost - \$54,037,160)		<u>61,484,530</u>	97.61%
MONEY MARKET FUNDS			

1,753,315	Goldman Sachs Financial Square Government Fund Institutional Shares 5.22% **	<u>1,753,315</u>	<u>2.78%</u>
	(Cost - \$1,753,315)		
	Total Investments	63,237,845	100.39%
	(Cost - \$55,790,475)		
	Liabilities in Excess of Other Assets	<u>(245,608)</u>	<u>-0.39%</u>
	Net Assets	<u><u>\$ 62,992,237</u></u>	<u><u>100.00%</u></u>

* Non-Income Producing Security.

** The Yield shown represents the 7-day yield at June 30, 2024.