

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
Allianz			5,309	1,235,791	0.887%
Amcor			176,008	1,693,862	1.216%
Asics			115,700	1,984,288	1.424%
ASML Holding			7,485	1,856,387	1.332%
Astellas Pharma			140,200	2,005,443	1.439%
BAE Systems			334,973	2,345,901	1.683%
BASF			27,846	1,946,945	1.397%
Bayer			28,596	2,014,684	1.446%
Beiersdorf			8,897	1,049,004	0.753%
Bhp			84,745	1,810,084	1.299%
BNP Paribas			42,452	2,063,891	1.481%
CK Hutchison Holdings			250,472	2,211,200	1.587%
Continental			13,700	1,757,810	1.261%
Daimler			35,335	1,756,753	1.261%
Danske Bank			97,999	1,363,399	0.978%
Deutsche Telekom			60,250	1,010,577	0.725%
Eni			144,783	2,212,982	1.588%
Epiroc			95,871	989,350	0.710%
EssilorLuxottica			12,296	1,772,835	1.272%
GlaxoSmithKline			51,796	1,110,222	0.797%
Great Portland Estates			172,613	1,592,476	1.143%
Groupe Bruxelles Lambert			23,195	2,226,457	1.598%
HAL Trust			17,221	2,544,825	1.826%
Heineken			11,754	1,269,579	0.911%
Henkel AG KGaA			16,950	1,677,194	1.204%
H Lundbeck			80,379	2,664,776	1.912%
Hoshizaki			32,600	2,569,743	1.844%
HOYA			16,300	1,335,018	0.958%
Industrivarden			54,521	1,192,704	0.856%
Investor			32,182	1,571,681	1.128%
Ipsen			12,431	1,179,288	0.846%
Japan Tobacco			106,000	2,322,423	1.667%
JCDecaux			81,969	2,218,127	1.592%
Kinnevik			49,954	1,313,380	0.943%
Kirin Holdings			125,300	2,666,362	1.913%
Klepierre			56,376	1,914,562	1.374%
L E Lundbergforetagen			32,800	1,233,579	0.885%
Mitsubishi Corporation			95,000	2,339,176	1.679%
Mitsubishi Electric			167,400	2,233,142	1.603%
National Grid			209,535	2,268,688	1.628%
Nestle			21,808	2,365,177	1.697%
Nippon Telegraph & Telephone			39,400	1,885,043	1.353%
Novartis			21,848	1,896,123	1.361%
Novozymes			28,042	1,179,477	0.846%
Ontex			61,573	1,107,635	0.795%
Otsuka Holdings			70,400	2,644,581	1.898%
Pargesa Holding			29,792	2,291,556	1.644%
Power Corp of Canada			84,000	1,935,072	1.389%
PRADA			578,000	1,682,557	1.207%
Reckitt Benckiser			11,885	927,969	0.666%
Red Electrica			54,718	1,108,357	0.795%
Roche Holding			8,118	2,363,675	1.696%
Sampo			45,771	1,818,592	1.305%
Samsonite International			918,000	1,944,800	1.396%
Sanofi			14,875	1,377,918	0.989%
Schneider Electric			12,251	1,071,257	0.769%
Shimano			16,600	2,508,326	1.800%
Siemens			17,781	1,903,377	1.366%
Smiths Group			103,883	2,004,498	1.438%
Sprott Physical Gold & Silver Trust			148,200	2,099,994	1.507%
Standard Chartered			176,906	1,484,929	1.066%
Suntory Beverage & Food			55,600	2,380,339	1.708%
Total			55,100	2,868,887	2.059%
Tricon Capital			209,400	1,605,845	1.152%
TRP Government Reserve	2		12,869,640	12,869,640	9.236%

UBS	129,839	1,474,249	1.058%
Unilever	20,531	1,232,837	0.885%
Vodafone	1,066,933	2,125,647	1.525%
Wartsila	174,834	1,956,229	1.404%
Wendel	9,954	1,371,684	0.984%
Zurich Insurance Group	3,205	1,227,541	0.881%
Total Investments in Securities		139,238,402	

NET ASSETS **139,348,107**

NET ASSET VALUE PER SHARE

International Disciplined Equity Fund Shares **10.32**
(\$19,799,962 / 1,918,862 Shares Outstanding)

International Disciplined Equity Fund - Advisor Class Shares **10.26**
(\$1,486,086 / 144,850 Shares Outstanding)

International Disciplined Equity Fund - I Class Shares **10.28**
(\$118,062,059 / 11,483,719 Shares Outstanding)

ADR	American Depository Receipts
ADS	American Depository Shares
AR	Auction Rate security with an interest rate reset feature through a modified Dutch auction at predetermined short-term intervals; rate shown is effective rate at period end
ARM	Adjustable Rate Mortgage
BAN	Bond Anticipation Note
CDA	Community Development Administration
CLN	Credit Linked Note
CMO	Collateralized Mortgage Obligation
COP	Certificate of Participation
DOT	Department of Transportation
EFA	Educational Facility Authority
ETC	Equipment Trust Certificate
FDR	Fiduciary Depository Receipt
FRN	Floating Rate Note
GDR	Global Depository Receipts
GDS	Global Depository Shares
GO	General Obligation
HDA	Housing Development Authority
HEFA	Health & Education Facility Authority
HFA	Health Facility Authority
HFC	Housing Finance Corp
HFFA	Health Facility Financing Authority
HHEFA	Health & Higher Education Facility Authority
IDA	Industrial Development Authority/Agency
IDB	Industrial Development Bond
IDC	Industrial Development Corp
IDRB	Industrial Development Revenue Bond
IO	Interest Only security for which the fund receives interest on notional principal (par)
PCR	Pollution Control Revenue
PFA	Public Finance Authority
PIK	Payment-in-kind
PTC	Pass-Through Certificate
RAC	Revenue Anticipation Certificate
RAN	Revenue Anticipation Note
RAW	Revenue Anticipation Warrant
REIT	Real Estate Investment Trust
RIB	Residual interest bond issued by a third party securitization trust and purchased directly through a cash transaction that involved no exchange of previously held securities; rate varies inversely to short-term rates and the rate presented is the effective rate at period-end
STEP	Stepped coupon bond for which the coupon rate of interest will adjust on specified future dates(s)
TAN	Tax Anticipation Note
TAW	Tax Anticipation Warrant
TBA	To Be Announced purchase commitment
TDFA	Trade & Deposit Facility Agreement
TECP	Tax-Exempt Commercial Paper
TRAN	Tax Revenue Anticipation Note
VR	Variable Rate; rate shown is effective rate at period end
VRDN	Variable Rate Demand Note under which the holder has the right to sell the security to the issuer or the issuer's agent at a predetermined price (generally par) on specified dates upon required notification; rate shown is effective rate at period-end

Important Information

The portfolio data contained herein is for informational purposes only and does not constitute a recommendation or an offer for a particular security or investment. Unlike the fund's regulatory filings, the portfolio data and its presentation in this document do not conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) presentation requirements. The holdings are not audited and the information may differ in certain respects, such as derivatives exposure and security name, from the information found in the complete list of portfolio investments in the semiannual and annual shareholder reports and Form N-Q.