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**Zevenbergen Growth Fund**  
Schedule of Investments  
As of December 31, 2022 (Unaudited)

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Number of Shares		Value
	<b>COMMON STOCKS — 99.0%</b>	
	<b>CONSUMER DISCRETIONARY — 34.3%</b>	
25,000	Airbnb, Inc. <sup>(a)</sup>	\$ 2,137,500
43,000	Amazon.com, Inc. <sup>(a)</sup>	3,612,000
5,930	MercadoLibre, Inc. <sup>(a)</sup>	5,018,203
4,000	Netflix, Inc. <sup>(a)</sup>	1,179,520
49,400	On Holding AG — ADR <sup>(a)</sup>	847,704
35,000	Tesla, Inc. <sup>(a)</sup>	4,311,300
93,000	The Trade Desk, Inc. <sup>(a)</sup>	4,169,190
90,000	Uber Technologies, Inc. <sup>(a)</sup>	2,225,700
8,000	Wingstop, Inc.	1,100,960
		<u>24,602,077</u>
	<b>CONSUMER STAPLES — 0.5%</b>	
3,300	Celsius Holdings, Inc. <sup>(a)</sup>	<u>343,332</u>
	<b>ENERGY — 6.2%</b>	
10,400	Enphase Energy, Inc. <sup>(a)</sup>	2,755,584
8,000	First Solar, Inc. <sup>(a)</sup>	1,198,320
19,000	Shoals Technologies Group, Inc. <sup>(a)</sup>	468,730
		<u>4,422,634</u>
	<b>HEALTH CARE — 9.4%</b>	
55,500	Exact Sciences Corporation <sup>(a)</sup>	2,747,805
4,250	Repligen Corporation <sup>(a)</sup>	719,567
12,100	Seagen Inc. <sup>(a)</sup>	1,554,971
10,860	Veeva Systems Inc. <sup>(a)</sup>	1,752,587
		<u>6,774,930</u>
	<b>INDUSTRIALS — 12.7%</b>	
17,300	Axon Enterprise, Inc. <sup>(a)</sup>	2,870,589
24,600	Bill.com Holdings, Inc. <sup>(a)</sup>	2,680,416
25,000	Block, Inc. <sup>(a)</sup>	1,571,000
10,145	Paylocity Holding Corporation <sup>(a)</sup>	1,970,768
		<u>9,092,773</u>
	<b>REAL ESTATE — 2.1%</b>	
48,000	Zillow Group, Inc. Class C <sup>(a)</sup>	<u>1,546,080</u>

The accompanying notes are an integral part of these financial statements.

**Zevenbergen Growth Fund**  
**Schedule of Investments (Continued)**  
**As of December 31, 2022 (Unaudited)**

**Number of  
Shares**

**Value**

Number of Shares		Value
	<b>TECHNOLOGY — 33.8%</b>	
14,000	Advanced Micro Devices, Inc. <sup>(a)</sup>	906,780
1,400	ASML Holding N.V. — ADR	764,960
15,100	Cloudflare, Inc. <sup>(a)</sup>	682,671
10,250	CrowdStrike Holdings, Inc. <sup>(a)</sup>	1,079,222
90,650	DoubleVerify Holdings, Inc. <sup>(a)</sup>	1,990,674
55,965	Global-E Online Ltd. — ADR <sup>(a)</sup>	1,155,118
5,275	MongoDB, Inc. <sup>(a)</sup>	1,038,331
21,000	NVIDIA Corporation	3,068,940
6,450	Palo Alto Networks, Inc. <sup>(a)</sup>	900,033
5,650	ServiceNow, Inc. <sup>(a)</sup>	2,193,725
119,100	Shopify Inc. — ADR <sup>(a)</sup>	4,133,961
17,760	Snowflake Inc. <sup>(a)</sup>	2,549,270
46,700	Sprout Social, Inc. <sup>(a)</sup>	2,636,682
20,000	Unity Software Inc. <sup>(a)</sup>	571,800
17,550	Xometry, Inc. <sup>(a)</sup>	565,637
		24,237,804
	<b>TOTAL COMMON STOCKS</b>	
	<b>(Cost \$74,089,737)</b>	<b>\$ 71,019,630</b>
	<b>SHORT-TERM INVESTMENTS — 0.8%</b>	
602,029	First American U.S. Treasury Money Market Fund, Class Z, 3.98% <sup>(b)</sup>	602,029
	<b>TOTAL SHORT-TERM INVESTMENTS (Cost \$602,029)</b>	<b>\$ 602,029</b>
	<b>TOTAL INVESTMENTS — 99.8% (Cost \$74,691,766)</b>	<b>71,621,659</b>
	Other Assets in Excess of Liabilities — 0.2%	111,349
	<b>TOTAL NET ASSETS — 100.0%</b>	<b>\$ 71,733,008</b>

ADR: American Depositary Receipt.

(a): Non Income Producing.

(b): Variable rate security. The rate disclosed is the annualized seven-day effective yield as of December 31, 2022.

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