

Schedule of Investments

December 31, 2022

(Percentages are of the Fund's Net Assets)

Common Stocks (97.4%)

Shares		Value (Note 1)
	Aerospace & Defense (2.7%)	
71,249,483	Rolls-Royce Holdings PLC (United Kingdom)(a)	\$ 80,279,742
	Application Software (9.6%)	
111,427	Constellation Software, Inc. (Canada)	173,967,667
1,082,791	SAP SE (Germany).	111,723,107
		<u>285,690,774</u>
	Automotive Retail (4.6%)	
2,255,975	CarMax, Inc.(a)	<u>137,366,318</u>
	Cable & Satellite (2.9%)	
350,539	Liberty Broadband Corp. - Class A(a)	26,588,383
785,200	Liberty Broadband Corp. - Class C(a)	59,887,204
		<u>86,475,587</u>
	Consumer Finance (7.8%)	
997,857	Capital One Financial Corp.	92,760,787
298,244	Credit Acceptance Corp.(a)	141,486,953
		<u>234,247,740</u>
	Financial Exchanges & Data (6.2%)	
1,807,536	Intercontinental Exchange, Inc.	<u>185,435,118</u>
	Interactive Media & Services (10.2%)	
1,973,840	Alphabet, Inc. - Class A(a)	174,151,903
1,074,307	Meta Platforms, Inc. - Class A(a)	129,282,105
		<u>303,434,008</u>
	Investment Banking & Brokerage (7.4%)	
2,638,524	The Charles Schwab Corp.	<u>219,683,508</u>
	Life Sciences Tools & Services (6.1%)	
2,554,212	Eurofins Scientific SE (Luxembourg)	<u>183,352,517</u>
	Managed Health Care (11.9%)	
295,662	Elevance Health, Inc.	151,665,736
385,874	UnitedHealth Group, Inc.	204,582,678
		<u>356,248,414</u>
	Movies & Entertainment (15.5%)	
43,481	Liberty Media Corp.-Liberty Formula One - Class A(a)	2,323,190
3,400,120	Liberty Media Corp.-Liberty Formula One - Class C(a)	203,259,174
225,165	Netflix, Inc.(a)	66,396,655
7,948,025	Universal Music Group NV (Netherlands).	191,514,255
		<u>463,493,274</u>
	Multi-Sector Holdings (1.6%)	
153,616	Berkshire Hathaway, Inc. - Class B(a)	<u>47,451,982</u>
	Research & Consulting Services (4.1%)	
1,020,323	Jacobs Solutions, Inc.	<u>122,510,183</u>

The accompanying notes form an integral part of these Financial Statements.

Schedule of Investments (Continued)
December 31, 2022

Shares		Value (Note 1)
	Semiconductors (6.8%)	
1,683,406	Micron Technology, Inc.	\$ 84,136,632
1,593,433	Taiwan Semiconductor Manufacturing Co., Ltd. - SP ADR (Taiwan)	118,694,824
		<u>202,831,456</u>
	Total Common Stocks (Cost \$1,961,073,886)	<u>2,908,500,621</u>
	Total Investments (97.4%)	
	(Cost \$1,961,073,886)(b).....	<u>2,908,500,621</u>
	Other Assets Less Liabilities (2.6%)	<u>78,759,830</u>
	Net Assets (100.0%)	<u><u>\$ 2,987,260,451</u></u>

(a) Non-income producing security.

(b) The cost for federal income tax purposes is \$2,000,133,973. The difference between book cost and tax cost is attributable to financial and tax accounting differences on a corporate spin-off.

Abbreviation:

SP ADR Sponsored American Depositary Receipt

Generally accepted accounting principles establish a disclosure hierarchy that categorizes the inputs to valuation techniques used to value the investments at measurement date. These inputs are summarized in the three levels listed below:

Level 1 – unadjusted quoted prices in active markets for identical securities.

Level 2 – other significant observable inputs (including, but not limited to, quoted prices for similar securities, interest rates, prepayment speeds and credit risk).

Level 3 – unobservable inputs (including the Fund's own assumptions in determining the fair value of investments).

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. Transfers between levels are recognized at the end of the reporting period. As of December 31, 2022, all financial instruments listed in the Schedule of Investments are considered Level 1. During the year ended December 31, 2022, there were no transfers between Levels and there were no Level 3 securities held by the Fund.