

**Villere Balanced Fund**  
**Schedule of Investments**  
**as of May 31, 2024 (Unaudited)**

<b>COMMON STOCKS - 73.3%</b>	<b>Shares</b>	<b>Value</b>
<b>Accommodation - 1.8%</b>		
Caesars Entertainment, Inc.(a)(b)	61,649	\$ 2,192,239
<b>Administrative and Support Services - 2.4%</b>		
Visa, Inc. - Class A(b)	10,520	2,866,279
<b>Ambulatory Health Care Services - 2.5%</b>		
Option Care Health, Inc.(a)	104,155	3,105,902
<b>Beverage and Tobacco Product Manufacturing - 4.2%</b>		
Monster Beverage Corp.(a)	69,390	3,602,729
PepsiCo, Inc.	9,000	1,556,100
		<u>5,158,829</u>
<b>Chemical Manufacturing - 6.9%</b>		
Abbott Laboratories	13,675	1,397,448
Colgate-Palmolive Co.	24,070	2,237,547
Ligand Pharmaceuticals, Inc.(a)	55,338	4,706,497
		<u>8,341,492</u>
<b>Computer and Electronic Product Manufacturing - 6.9%</b>		
IDEXX Laboratories, Inc.(a)	4,735	2,353,058
ON Semiconductor Corp.(a)(b)	36,695	2,680,203
Roper Technologies, Inc.	6,260	3,335,078
		<u>8,368,339</u>
<b>Credit Intermediation and Related Activities - 5.8%</b>		
Euronet Worldwide, Inc.(a)	26,505	3,089,953
First Hawaiian, Inc.	67,237	1,366,928
JPMorgan Chase & Co.	12,535	2,539,967
		<u>6,996,848</u>
<b>Food Manufacturing - 2.6%</b>		
Lamb Weston Holdings, Inc.(b)	18,425	1,626,743
Mondelez International, Inc. - Class A	22,950	1,572,764
		<u>3,199,507</u>
<b>Insurance Carriers and Related Activities - 4.9%</b>		
Palomar Holdings, Inc.(a)	32,704	2,774,607
Progressive Corp.	15,210	3,212,048
		<u>5,986,655</u>
<b>Merchant Wholesalers, Durable Goods - 5.8%</b>		
Pool Corp.(b)	14,312	5,203,127
STERIS PLC(b)	8,095	1,804,214
		<u>7,007,341</u>
<b>Merchant Wholesalers, Nondurable Goods - 2.8%</b>		
On Holding AG - Class A(a)(b)	81,001	3,445,783
<b>Mining (except Oil and Gas) - 3.0%</b>		

Freeport-McMoRan, Inc.	68,640	<u>3,619,387</u>
<b>Miscellaneous Manufacturing - 8.4%</b>		
Johnson & Johnson	9,720	1,425,632
Stryker Corp.	13,450	4,587,661
Teleflex, Inc.	19,885	<u>4,157,357</u>
		<u>10,170,650</u>
<b>Petroleum and Coal Products Manufacturing - 1.4%</b>		
Chevron Corp.	10,610	<u>1,722,003</u>
<b>Professional, Scientific, and Technical Services - 1.0%</b>		
OmniAb, Inc.(a)(b)	271,160	1,176,834
OmniAb, Inc.(a)(c)	20,984	0
OmniAb, Inc.(a)(c)	20,984	<u>0</u>
		<u>1,176,834</u>
<b>Publishing Industries - 1.6%</b>		
Microsoft Corp.	4,615	<u>1,915,825</u>
<b>Support Activities for Mining - 2.6%</b>		
Atlas Energy Solutions, Inc.(b)	128,905	<u>3,122,079</u>
<b>Support Activities for Transportation - 3.9%</b>		
J.B. Hunt Transport Services, Inc.	29,510	<u>4,743,733</u>
<b>Telecommunications - 1.5%</b>		
Verizon Communications, Inc.	43,435	<u>1,787,350</u>
<b>Transit and Ground Passenger Transportation - 2.2%</b>		
Uber Technologies, Inc.(a)	42,090	<u>2,717,330</u>
<b>Transportation Equipment Manufacturing - 1.1%</b>		
Lockheed Martin Corp.	2,745	<u>1,291,083</u>
<b>TOTAL COMMON STOCKS (Cost \$67,507,865)</b>		<u>88,935,488</u>
<b>CORPORATE BONDS - 22.1%</b>	<b>Par</b>	<b>Value</b>
<b>Administrative and Support Services - 0.5%</b>		
Scotts Miracle-Gro Co., 4.50%, 10/15/2029 (b)	700,000	<u>630,640</u>
<b>Chemical Manufacturing - 2.0%</b>		
HB Fuller Co., 4.00%, 02/15/2027	2,418,000	2,336,880
Kimberly-Clark Corp., 3.20%, 04/25/2029	100,000	<u>92,683</u>
		<u>2,429,563</u>
<b>Computer and Electronic Product Manufacturing - 0.4%</b>		
Northrop Grumman Corp., 4.60%, 02/01/2029	525,000	<u>513,586</u>
<b>Computing Infrastructure Providers, Data Processing, Web Hosting, and Related Services - 0.3%</b>		
Visa, Inc., 0.75%, 08/15/2027	321,000	<u>283,132</u>
<b>Couriers and Messengers - 0.4%</b>		
United Parcel Service, Inc., 5.15%, 05/22/2034	480,000	<u>476,991</u>
<b>Electrical Equipment, Appliance, and Component Manufacturing - 0.8%</b>		
Hubbell, Inc., 3.50%, 02/15/2028	1,045,000	<u>986,352</u>
<b>Fabricated Metal Product Manufacturing - 2.3%</b>		

Emerson Electric Co., 0.88%, 10/15/2026	950,000	863,802
Stanley Black & Decker, Inc., 2.30%, 02/24/2025	2,000,000	1,953,243
		<u>2,817,045</u>
<b>Insurance Carriers and Related Activities - 1.0%</b>		
Enact Holdings, Inc., 6.25%, 05/28/2029	500,000	499,440
Reinsurance Group of America, Inc., 3.90%, 05/15/2029	800,000	746,610
		<u>1,246,050</u>
<b>Machinery Manufacturing - 0.7%</b>		
Brunswick Corp., 4.40%, 09/15/2032 (b)	960,000	855,301
<b>Merchant Wholesalers, Durable Goods - 1.1%</b>		
Avnet, Inc., 3.00%, 05/15/2031	1,000,000	823,183
Reliance, Inc., 1.30%, 08/15/2025	490,000	465,572
		<u>1,288,755</u>
<b>Nonstore Retailers - 1.1%</b>		
Amazon.com, Inc., 1.65%, 05/12/2028	1,500,000	1,329,323
<b>Paper Manufacturing - 0.7%</b>		
Sonoco Products Co., 2.25%, 02/01/2027	950,000	877,615
<b>Professional, Scientific, and Technical Services - 0.7%</b>		
Alphabet, Inc., 0.80%, 08/15/2027 (b)	1,000,000	886,426
<b>Rail Transportation - 1.4%</b>		
Union Pacific Corp., 2.80%, 02/14/2032 (b)	2,000,000	1,710,690
<b>Transportation Equipment Manufacturing - 4.0%</b>		
Honda Motor Co. Ltd., 2.53%, 03/10/2027 (b)	1,200,000	1,121,416
Honeywell International, Inc., 4.95%, 09/01/2031	1,000,000	995,369
Toyota Motor Corp., 1.34%, 03/25/2026 (b)	2,900,000	2,712,302
		<u>4,829,087</u>
<b>Utilities - 4.7%</b>		
Alabama Power Co., 1.45%, 09/15/2030	1,500,000	1,209,713
Duke Energy Corp., 0.90%, 09/15/2025	1,000,000	943,082
Pacific Gas & Electric Co., 4.20%, 03/01/2029	600,000	565,657
Public Service Enterprise Group, Inc., 5.85%, 11/15/2027	1,500,000	1,524,783
Southern Co., 5.11%, 08/01/2027	1,500,000	1,490,931
		<u>5,734,166</u>
<b>TOTAL CORPORATE BONDS</b> (Cost \$28,669,763)		<u>26,894,722</u>
<b>CONVERTIBLE PREFERRED STOCKS - 1.5%</b>		
	<b>Shares</b>	<b>Value</b>
<b>Credit Intermediation and Related Activities - 1.5%</b>		
Bank of America Corp., Series L, 7.25%, Perpetual	1,500	1,783,500
<b>TOTAL CONVERTIBLE PREFERRED STOCKS</b> (Cost \$1,883,932)		<u>1,783,500</u>
<b>PREFERRED STOCKS - 1.2%</b>		
	<b>Shares</b>	<b>Value</b>
<b>Administrative and Support Services - 1.2%</b>		
B Riley Financial, Inc., 6.50%, 09/30/2026	72,000	1,469,520
<b>TOTAL PREFERRED STOCKS</b> (Cost \$1,800,000)		<u>1,469,520</u>
<b>SHORT-TERM INVESTMENTS - 21.2%</b>		
	<b>Units</b>	
<b>Investments Purchased with Proceeds from Securities Lending - 19.6%</b>		
Mount Vernon Liquid Assets Portfolio, LLC, 5.52%(d)	23,750,086	23,750,086

**Money Market Funds - 1.6%**

Invesco Government &amp; Agency Portfolio - Class Institutional, 5.24%(d)

<b>Shares</b>	
2,002,570	2,002,570
	<u>25,752,656</u>

**TOTAL SHORT-TERM INVESTMENTS** (Cost \$25,752,656)**TOTAL INVESTMENTS - 119.3%** (Cost \$125,614,216)

Liabilities in Excess of Other Assets - (19.3)%

**TOTAL NET ASSETS - 100.0%**

\$	144,835,886
	<u>(23,472,154)</u>
\$	<u><u>121,363,732</u></u>

Percentages are stated as a percent of net assets.

AG - Aktiengesellschaft

PLC - Public Limited Company

(a) Non-income producing security.

(b) All or a portion of this security is on loan as of May 31, 2024. The total market value of these securities was \$23,059,437 which represented 19.0% of net assets.

(c) Fair value determined using significant unobservable inputs in accordance with procedures established by and under the supervision of the Adviser, acting as Valuation Designee. These securities represented \$0 or 0.0% of net assets as of May 31, 2024.

(d) The rate shown represents the 7-day effective yield as of May 31, 2024.

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Summary of Fair Value Disclosure at May 31, 2024 (Unaudited)

The Villere Balanced Fund (the "Fund") utilizes various methods to measure the fair value of its investments on a recurring basis. Accounting principles generally accepted in the United States of America ("U.S. GAAP") establish a hierarchy that prioritizes inputs to valuation methods. The three levels of inputs are:

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has the ability to access.

Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.

Level 3 - Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and would be based on the best information available.

The following is a summary of the inputs used to value the Fund's investments as of May 31, 2024. See the Schedule of Investments for an industry breakout.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<b>Investments:</b>				
Common Stocks	\$ 88,935,488	\$ -	\$ 0(a)	\$ 88,935,488
Corporate Bonds	-	26,894,722	-	26,894,722
Convertible Preferred Stocks	1,783,500	-	-	1,783,500
Preferred Stocks	1,469,520	-	-	1,469,520
Investments Purchased with Proceeds from Securities Lending(b)	-	-	-	23,750,086
Money Market Funds	2,002,570	-	-	2,002,570
<b>Total Investments</b>	<u>\$ 94,191,078</u>	<u>\$ 26,894,722</u>	<u>\$ 0(a)</u>	<u>\$ 144,835,886</u>

Refer to the Schedule of Investments for additional information.

(a) Amount is less than \$0.50.

(b) Certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in the table are intended to permit reconciliation of the fair value hierarchy to the amounts listed in the Schedule of Investments.

The following is a reconciliation of the Balanced Fund's Level 3 assets for which significant unobservable inputs were used

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Convertible Preferred Stocks	1,783,500	-	-	1,783,500
Preferred Stocks	1,469,520	-	-	1,469,520
Investments Purchased with Proceeds from Securities Lending(b)	-	-	-	23,750,086
Money Market Funds	2,002,570	-	-	2,002,570
<b>Total Investments</b>	<u>\$ 94,191,078</u>	<u>\$ 26,894,722</u>	<u>\$ 0(a)</u>	<u>\$ 144,835,886</u>

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The following is a reconciliation of the Balanced Fund's Level 3 assets for which significant unobservable inputs were used to determine fair value:

	<u>Common Stocks</u>
<b>Balance as of August 31, 2023</b>	\$ 0
Acquisitions	-
Dispositions	-
Accrued discounts/premiums	-
Realized gain (loss)	-
Change in unrealized appreciation/depreciation	-
Transfer in and/or out of Level 3	-
<b>Balance as of May 31, 2024</b>	<u>\$ 0</u>
Change in unrealized appreciation/depreciation for Level 3 investments held at May 31, 2024	<u>\$ -</u>

Significant increases (decreases) in any of those inputs in isolation would result in a significantly higher (lower) fair value measurement. Increases in the adjustment to yield would decrease price and decreases in the adjustment to yield would increase price.

The Adviser, as the Funds' Valuation Designee, oversees valuation techniques.

<b>Type of Security</b>	<b>Fair Value at 5/31/24</b>	<b>Valuation Techniques</b>	<b>Unobservable Input</b>	<b>Input Value(s)</b>
Common Stock	\$0.00	Issue Price	Market Data	\$0.00

## Villere Balanced Fund

### SCHEDULE OF INVESTMENTS at November 30, 2023 (Unaudited)

Shares	Value
<b>COMMON STOCKS: 71.1%</b>	
<b>Accommodation: 2.2%</b>	
61,649 Caesars Entertainment, Inc. 1	\$ 2,756,943
<b>Administrative and Support Services: 2.2%</b>	
10,520 Visa, Inc. - Class A 2	2,700,273
<b>Ambulatory Health Care Services: 2.5%</b>	
104,155 Option Care Health, Inc. 1	3,098,611
<b>Beverage and Tobacco Product Manufacturing: 4.3%</b>	
69,390 Monster Beverage Corp. 1	3,826,858
9,000 PepsiCo, Inc.	1,514,610
	5,341,468
<b>Chemical Manufacturing: 4.2%</b>	
24,070 Colgate-Palmolive Co.	1,895,994
55,338 Ligand Pharmaceuticals, Inc. 1	3,226,759
	5,122,753
<b>Computer and Electronic Product Manufacturing: 6.6%</b>	
5,960 IDEXX Laboratories, Inc. 1	2,776,287
28,175 ON Semiconductor Corp. 1, 2	2,009,723
6,260 Roper Technologies, Inc.	3,369,445
	8,155,455
<b>Credit Intermediation and Related Activities: 9.0%</b>	
48,230 Euronet Worldwide, Inc. 1	4,206,621
67,237 First Hawaiian, Inc.	1,321,207
12,535 JPMorgan Chase & Co.	1,956,463
466,413 Kearny Financial Corp.	3,684,663
	11,168,954
<b>Food Manufacturing: 1.3%</b>	
22,950 Mondelez International, Inc. - Class A	1,630,827
<b>Furniture and Related Product Manufacturing: 0.8%</b>	
44,465 Leggett & Platt, Inc.	1,016,914
<b>Health and Personal Care Retailers: 1.4%</b>	
24,785 CVS Health Corp.	1,684,141
<b>Insurance Carriers and Related Activities: 6.4%</b>	
92,739 Palomar Holdings, Inc. 1	5,426,159
15,210 The Progressive Corp.	2,494,896
	7,921,055
<b>Merchant Wholesalers, Durable Goods: 5.3%</b>	
14,312 Pool Corp. 2	4,970,844
8,095 STERIS PLC	1,626,609
	6,597,453
<b>Merchant Wholesalers, Nondurable Goods: 3.5%</b>	
151,606 On Holding AG - Class A 1,2	4,398,090
<b>Mining (except Oil and Gas): 2.1%</b>	
68,640 Freeport-McMoRan, Inc.	2,561,645

<b>Miscellaneous Manufacturing: 8.1%</b>		
9,720 Johnson & Johnson		1,503,295
13,450 Stryker Corp.		3,985,638
19,885 Teleflex, Inc. 2		4,487,846
		<u>9,976,779</u>
<b>Petroleum and Coal Products Manufacturing: 1.2%</b>		
10,610 Chevron Corp.		<u>1,523,596</u>
<b>Professional, Scientific, and Technical Services: 1.0%</b>		
271,160 OmniAb, Inc. 1,2		1,190,393
20,984 OmniAb, Inc. 1,3		—
20,984 OmniAb, Inc. 1,3		—
<b>Publishing Industries (Except Internet): 1.4%</b>		
4,615 Microsoft Corp.		<u>1,748,670</u>
<b>Support Activities for Mining: 1.8%</b>		
128,905 Atlas Energy Solutions, Inc. 2		<u>2,199,119</u>
<b>Support Activities for Transportation: 4.4%</b>		
29,510 J.B. Hunt Transport Services, Inc. 2		<u>5,467,318</u>
<b>Telecommunications: 1.4%</b>		
43,435 Verizon Communications, Inc.		<u>1,664,864</u>
<b>TOTAL COMMON STOCKS</b>		<u>87,925,321</u>
(Cost \$76,615,830)		
<b>CONVERTIBLE PREFERRED STOCKS: 1.4%</b>		
<b>Credit Intermediation and Related Activities: 1.4%</b>		
1,500 Bank of America Corp., 7.25%		<u>1,681,500</u>
<b>TOTAL CONVERTIBLE PREFERRED STOCKS</b>		<u>1,681,500</u>
(Cost \$1,883,932)		
<b>PREFERRED STOCKS: 1.9%</b>		
<b>Administrative and Support Services: 1.9%</b>		
72,000 B Riley Financial, Inc., 6.50%		1,234,800
47,800 B Riley Financial, Inc., 6.75% 2		<u>1,146,244</u>
<b>TOTAL PREFERRED STOCKS</b>		<u>2,381,044</u>
(Cost \$2,995,000)		
<b>Principal</b>		
<b>Amount</b>		<b>Value</b>
<b>CORPORATE BONDS: 20.1%</b>		
<b>Administrative and Support Services: 0.5%</b>		
Scotts Miracle-Gro Co.		
\$700,000 4.500%, 10/15/2029		<u>597,366</u>
<b>Chemical Manufacturing: 2.0%</b>		
HB Fuller Co.		
2,418,000 4.000%, 02/15/2027		2,323,226
Kimberly-Clark Corp.		
100,000 3.200%, 04/25/2029		<u>92,335</u>
		<u>2,415,561</u>
<b>Computing Infrastructure Providers, Data Processing, Web Hosting, and Related Services: 0.2%</b>		
Visa, Inc.		
321,000 0.750%, 08/15/2027		<u>280,447</u>



**Electrical Equipment, Appliance, and Component Manufacturing: 0.8%**

Hubbell, Inc.		
1,045,000	3.500%, 02/15/2028	<u>980,989</u>

**Fabricated Metal Product Manufacturing: 2.2%**

Emerson Electric Co.		
950,000	0.875%, 10/15/2026 2	848,951
Stanley Black & Decker, Inc.		
2,000,000	2.300%, 02/24/2025	<u>1,917,701</u>
		<u>2,766,652</u>

**Insurance Carriers and Related Activities: 0.6%**

Reinsurance Group of America, Inc.		
800,000	3.900%, 05/15/2029	<u>733,679</u>

**Machinery Manufacturing: 0.7%**

Brunswick Corp.		
960,000	4.400%, 09/15/2032 2	<u>825,448</u>

**Merchant Wholesalers, Durable Goods: 1.0%**

Avnet, Inc.		
1,000,000	3.000%, 05/15/2031	810,469
Reliance Steel & Aluminum Co.		
490,000	1.300%, 08/15/2025	<u>454,673</u>
		<u>1,265,142</u>

**Nonstore Retailers: 1.1%**

Amazon.com, Inc.		
1,500,000	1.650%, 05/12/2028 2	<u>1,325,350</u>

**Paper Manufacturing: 0.7%**

Sonoco Products Co.		
950,000	2.250%, 02/01/2027	<u>855,449</u>

**Professional, Scientific, and Technical Services: 0.7%**

Alphabet, Inc.		
1,000,000	0.800%, 08/15/2027	<u>876,978</u>

**Rail Transportation: 1.4%**

Union Pacific Corp.		
2,000,000	2.800%, 02/14/2032	<u>1,693,540</u>

**Transportation Equipment Manufacturing: 3.0%**

Honda Motor Co. Ltd.		
1,200,000	2.534%, 03/10/2027 2	1,109,009
Toyota Motor Corp.		
2,900,000	1.339%, 03/25/2026	<u>2,671,468</u>
		<u>3,780,477</u>

**Utilities: 5.2%**

Duke Energy Corp.		
1,000,000	0.900%, 09/15/2025	922,580

2,000,000	NextEra Energy Capital Holdings, Inc. 2.940%, 03/21/2024	1,981,985
600,000	Pacific Gas & Electric Co. 4.200%, 03/01/2029 <sup>2</sup>	547,166
1,500,000	Public Service Enterprise Group, Inc. 5.850%, 11/15/2027	1,529,765
1,500,000	The Southern Co. 5.113%, 08/01/2027	1,484,537
		<u>6,466,033</u>
<b>TOTAL CORPORATE BONDS</b>		
(Cost \$26,956,201)		<u>24,863,111</u>
<b>Shares</b>		<b>Value</b>
<b>INVESTMENTS PURCHASED WITH CASH PROCEEDS FROM SECURITIES LENDING: 21.1%</b>		
<b>Private Funds: 21.1%</b>		
26,026,498	Mount Vernon Liquid Assets Portfolio, LLC 5.570% <sup>4</sup>	26,026,498
<b>Total Private Funds: 21.1%</b>		<u>26,026,498</u>
<b>TOTAL INVESTMENTS PURCHASED WITH CASH PROCEEDS FROM SECURITIES LENDING</b>		
(Cost \$26,026,498)		<u>26,026,498</u>
<b>SHORT-TERM INVESTMENTS: 5.3%</b>		
<b>Money Market Funds: 5.3%</b>		
6,534,556	Invesco Government & Agency Portfolio - Class Institutional, 5.282% <sup>4</sup>	6,534,556
<b>Total Money Market Funds: 5.3%</b>		<u>6,534,556</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost \$6,534,556)		<u>6,534,556</u>
<b>TOTAL INVESTMENTS IN SECURITIES: 120.9%</b>		
(Cost \$141,012,017)		149,412,030
Liabilities in Excess of Other Assets: (20.9)%		<u>(25,871,373)</u>
<b>TOTAL NET ASSETS: 100.0%</b>		<u>\$ 123,540,657</u>

<sup>1</sup> Non-income producing security.

<sup>2</sup> All or a portion of this security is out on loan as of November 30, 2023. Total value of securities out on loan is \$25,437,591 or 20.6% of net assets.

<sup>3</sup> Security is fair valued under the Board of Trustees and is categorized as a Level 3 security. Significant unobservable inputs were used to determine fair value.

<sup>4</sup> Annualized seven-day effective yield as of November 30, 2023.

### Summary of Fair Value Disclosure at November 30, 2023 (Unaudited)

The Villere Balanced Fund (the "Fund") utilizes various methods to measure the fair value of its investments on a recurring basis. Accounting principles generally accepted in the United States of America ("U.S. GAAP") establish a hierarchy that prioritizes inputs to valuation methods. The three levels of inputs are:

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has the ability to access.

Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.

Level 3 - Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own

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Level 3 - Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and would be based on the best information available.

The following is a summary of the inputs used to value the Fund's investments as of November 30, 2023. See the Schedule of Investments for an industry breakout.

### Balanced Fund

	<b>Investments Measured at Net</b>				
	<b>Asset Value</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<b>Common Stocks<sup>1</sup></b>	\$ -	\$ 87,925,321	\$ -	\$ 0	87,925,321
<b>Convertible Preferred Stock</b>	-	1,681,500	-	-	1,681,500
<b>Preferred Stocks</b>	-	2,381,044	-	-	2,381,044
<b>Corporate Bonds</b>	-	-	24,863,111	-	24,863,111
<b>Short-Term Investments</b>	-	6,534,556	-	-	6,534,556
<b>Investments Purchased with Cash Proceeds from Securities Lending<sup>2</sup></b>	26,026,498	-	-	-	26,026,498
<b>Total Investments in Securities</b>	<u>\$ 26,026,498</u>	<u>\$ 98,522,421</u>	<u>\$ 24,863,111</u>	<u>\$ 0</u>	<u>\$ 149,412,030</u>

1 See Schedule of Investments for disclosure of Level 3 securities.

2 Certain investments that are measured at fair value using the NAV per share (or its equivalent) as a practical expedient have not been characterized in the fair value hierarchy.

The following is a reconciliation of the Balanced Fund's Level 3 assets for which significant unobservable inputs were used to determine fair value:

<b>Balance as of August 31, 2023</b>	<b>Common Stocks</b>
Acquisitions	\$ -
Dispositions	-
Accrued discounts/premiums	-
Change in unrealized appreciation/depreciation	-
Transfer in and/or out of Level 3	-
<b>Balance as of November 30, 2023</b>	<u>\$ -</u>
Change in unrealized appreciation/depreciation for Level 3 investments held at November 30, 2023	<u>\$ -</u>

Significant increases (decreases) in any of those inputs in isolation would result in a significantly higher (lower) fair value measurement. Increases in the adjustment to yield would decrease price and decreases in the adjustment to yield would increase price.

The Adviser, as the Funds' Valuation Designee, oversees valuation techniques.

<b>Type of Security</b>	<b>Fair Value at 11/30/23</b>	<b>Valuation Techniques</b>	<b>Unobservable Input</b>	<b>Input Value(s)</b>
Common Stock	\$ 0.00	Issue Price	Market Data	\$ 0.00