

Mairs and Power Balanced Fund (MAPOX)

(Unaudited) Portfolio Holdings as of
December 31, 2009

Cusip	Symbol	Par Value / Shares	Security Description	Coupon	Maturity	Value
FIXED INCOME SECURITIES						
000886AE1		500,000	ADC Telecommunications, Inc.	3.500	07/15/15	381,250.00
01310QC3		500,000	Albertsons (SUPERVALU Inc.)	6.820	07/30/12	497,500.00
013817AH4		500,000	ALCOA, Inc.	5.375	01/15/13	521,450.50
020002AC5		250,000	Allstate Corp.	7.500	06/15/13	280,488.00
02378JBH0		250,000	American Airlines Inc.	7.858	04/01/13	250,000.00
02580ECC5		500,000	American Express Bank	6.000	09/13/17	518,764.00
02584PAB0		500,000	American Express Travel	5.250	11/21/11	524,338.50
02639ENK6		500,000	American General Finance Corp.	6.000	12/15/14	337,028.00
02635PTS2		500,000	American General Finance Corp.	6.900	12/15/17	347,177.00
04548QAA1		500,000	Associated Banc-Corp.	9.250	10/15/18	490,476.00
05531FAB9		500,000	BB&T Corp.	6.850	04/30/19	560,801.50
060505DH4		500,000	Bank of America Corp.	6.000	09/01/17	518,962.00
073928W90		250,000	Bear Stearns Co., Inc.	5.850	07/19/10	256,819.75
073902PR3		500,000	Bear Stearns Co., Inc.	6.400	10/02/17	545,040.50
084423AL6		250,000	Bartley (WR) Corp.	6.150	08/15/19	237,300.50
086516AJ0		500,000	Best Buy Co., Inc.	6.750	07/15/13	549,297.00
097751AG6		250,000	Bombardier Inc.	6.750	05/01/12	258,125.00
125581FFT0		53,251	CIT Group Inc.	7.000	05/01/13	49,656.56
125581FU7		79,877	CIT Group Inc.	7.000	05/01/14	74,185.76
125581FV5		79,877	CIT Group Inc.	7.000	05/01/15	71,489.92
125581FW3		133,128	CIT Group Inc.	7.000	05/01/16	117,152.64
125581FX1		186,380	CIT Group Inc.	7.000	05/01/17	161,684.65
141784DG0		500,000	Cargill, Inc.	5.200	01/22/13	530,171.50
141781AX2		525,000	Cargill, Inc.	6.000	11/27/17	559,562.33
14912HNY2		500,000	Caterpillar Financial Services Corp.	6.750	03/15/15	503,997.00
15189WAB6		500,000	CenterPoint Energy, Inc.	5.950	01/15/14	526,544.50
172967CQ2		500,000	Citigroup Inc.	5.000	09/15/14	482,012.00
172967DY4		500,000	Citigroup Inc.	5.500	02/15/17	473,165.50
178566AB1		453,000	City National Corp.	5.125	02/15/13	454,093.00
20035CAB6		500,000	Comerica Bank	5.200	08/22/17	463,516.00
202795HS2		500,000	Commonwealth Edison Co.	6.150	09/15/17	541,507.50
20449EBT2		450,000	Compass Bank	5.500	04/01/20	415,107.00
210791AA6		500,000	Continental Airlines Pass Thru	9.000	07/08/16	530,000.00
233835AP2		250,000	DaimlerChrysler NA Holding Corp.	7.750	01/18/11	265,795.25
247367AP0		500,000	Delta Air Lines, Inc.	7.570	05/18/12	506,875.00
247367AT2		500,000	Delta Air Lines, Inc.	7.111	03/18/13	504,375.00
309588AC5		500,000	Farmers Exchange Capital	7.050	07/15/28	435,588.00
3128X6KE5		500,000	Federal Home Loan Mortgage Corp.	6.050	08/22/22	526,339.50
3128X9RR3		500,000	Federal Home Loan Mortgage Corp.	5.100	12/30/24	488,287.50
3133XW5Z8		500,000	Federal Home Loan Bank	5.050	12/30/24	491,283.00
3136FHL52		500,000	Federal National Mortgage Association	6.000	07/08/24	493,336.00
3136FH5K7		500,000	Federal National Mortgage Association	5.625	08/26/24	500,338.50
3136FJH79		500,000	Federal National Mortgage Association	5.250	01/14/25	492,675.90
3136FJNX5		500,000	Federal National Mortgage Association	5.250	11/19/24	493,588.00
316773CJ7		500,000	Fifth Third Bancorp	6.250	05/01/13	514,807.50
338032BB0		500,000	Fisher Scientific International, Inc.	6.125	07/01/15	515,625.00
345370AZ3		200,000	Ford Motor Co.	9.500	09/15/11	205,000.00
34539CQB1		250,000	Ford Motor Credit Co.	5.300	04/20/11	240,869.00
345402T35		200,000	Ford Motor Credit Co.	7.000	11/26/11	197,245.80
361448AG8		500,000	GATX Corp.	8.750	05/15/14	562,258.50
368907AC5		159,140	General American Transportation	7.500	02/28/15	170,071.91
36962GW91		500,000	General Electric Capital Corp.	6.350	05/12/18	505,270.00
370425RP7		250,000	General Motors Acceptance Corp.	7.750	01/19/10	250,115.75
370425RU6		250,000	General Motors Acceptance Corp.	7.250	03/02/11	249,520.00
370425SC5		250,000	General Motors Acceptance Corp.	7.000	02/01/12	244,955.75
370425SL5		500,000	General Motors Acceptance Corp.	6.750	12/01/14	474,923.50
37042GE93		250,000	General Motors Acceptance Corp.	7.250	09/15/17	182,858.00
370442BS3		250,000	General Motors Corp.*	7.125	07/15/13	66,250.00
37247DAE6		500,000	Genworth Life Financial Inc.	5.750	06/15/14	478,196.00
37251EAE7		500,000	Genworth Life Financial Inc.	5.875	05/03/13	495,344.00
38142EAE8		250,000	Goldman Sachs Group	8.000	03/01/13	278,658.25
38141GFG4		500,000	Goldman Sachs Group	5.950	01/18/18	527,986.50
382550AH4		250,000	Goodyear Tire & Rubber Co.	7.857	08/15/11	258,437.50
412824AB0		500,000	Harleysville Group	5.750	07/15/13	499,873.00
41283DAA1		500,000	Harley Davidson Funding Corp.	5.250	12/15/12	511,108.50
416515AV6		500,000	The Hartford Financial Services Group, Inc.	6.000	01/15/19	486,888.50
428040BQ1		250,000	Hertz Corp.	7.400	03/01/11	253,125.00
441812JW5		250,000	Household Finance Corp.	6.375	10/15/11	265,881.00
44181EUL0		250,000	Household Finance Corp.	5.250	06/15/23	217,086.50
45687AAB8		500,000	Ingersoll-Rand Co., Ltd.	6.000	08/15/13	539,882.50
460146BZ5		500,000	International Paper Co.	5.250	04/01/16	505,180.00
475070AD0		485,000	Jefferson-Pilot Corp.	4.750	01/30/14	481,818.89
478366AR8		340,000	Johnson Controls	5.500	01/15/16	345,805.16
49327XAB6		500,000	Key Bank National Association	5.450	03/03/16	458,987.00
53079EAC8		415,000	Liberty Mutual Group Inc.	5.750	03/15/14	409,054.71
53079QAB3		250,000	Liberty Mutual Insurance Co.	8.500	05/15/25	258,963.25
534187AM1		500,000	Lincoln National Corp.	6.200	12/15/11	520,337.50
534187AL3		250,000	Lincoln National Corp.	7.000	03/15/18	261,260.00
55259PAE6		500,000	M&I Marshall & Ilsley Bank	4.850	06/16/15	392,176.50
564759PS1		537,000	Manufacturers & Traders Trust Co.	5.585	12/28/20	468,372.47
57859HBU7		250,000	Maytag Corp.	5.000	05/15/15	248,543.00
5901884M7		500,000	Merrill Lynch & Co., Inc.	6.050	05/16/16	504,499.00
59022CCS0		250,000	Merrill Lynch & Co., Inc.	5.700	05/02/17	245,043.00
59156RAR9		500,000	MetLife Inc.	6.817	08/15/18	556,878.50
592179JG1		500,000	Metropolitan Life Global Funds I	5.125	04/10/13	529,695.00
61744YAD0		500,000	Morgan Stanley	5.950	12/28/17	515,720.00
6174466Q7		500,000	Morgan Stanley	6.625	04/01/18	540,584.00
63534PAE7		500,000	National City Bank	5.250	12/15/16	497,516.50
638612AE1		500,000	Nationwide Financial Services	6.250	11/15/11	517,846.50
63866EAW0		500,000	Nationwide Life Global	5.350	03/15/11	495,466.00
655419AC3		176,150	Noram Energy	6.000	03/15/12	171,746.25
693506AZ0		350,000	PPG Industries	7.400	08/15/19	390,232.50
694606AA2		500,000	Pacific Life Insurance Co.	7.900	12/30/23	481,983.50
718507BH8		250,000	ConocoPhillips	6.850	07/15/18	282,229.25
7425A0AW0		500,000	Principal Life Global	5.050	03/15/15	483,251.50
743674AR4		500,000	Protective Life Corp.	4.300	06/01/13	478,373.00
743674AX1		500,000	Protective Life Corp.	7.375	10/15/19	501,080.50
743862AA2		250,000	Provident Cos.	7.250	03/15/28	206,501.00
743862AD6		500,000	Provident Cos.	7.000	07/15/18	480,113.00
74432QBC8		500,000	Prudential Financial Inc.	6.000	12/01/17	515,852.50
74432AWZ9		500,000	Prudential Financial Inc.	6.000	02/15/23	482,578.50
7591EPAF7		500,000	Regions Financial Corp Sr. Notes	7.750	11/10/14	493,111.50

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814120AA9		250,000	Security Benefit Life Insurance	8.750	05/15/16	73,750.00
81760NAA7		250,000	ServiceMaster Co.	7.100	03/01/18	186,875.00
83851MAB3		250,000	South Jersey Gas Co.	7.125	10/22/18	246,651.00
84474YAA4		467,436	Southwest Airlines	6.150	02/01/24	462,761.30
867914BB8		500,000	SunTrust Bank	5.250	11/05/12	518,779.50
86787EAM9		500,000	SunTrust Bank	7.250	03/15/18	522,074.50
868536AT0		500,000	SUPERVALU Inc.	8.000	05/01/16	507,500.00
872375AG5		250,000	TECO Energy Inc.	7.000	05/01/12	266,808.50
88319QJ20		500,000	Textron Financial Corp.	5.125	02/03/11	504,745.50
891027AN4		500,000	Torchmark Corp.	6.375	06/15/16	503,592.50
891092AD0		500,000	Toro Co.	7.800	06/15/27	475,370.00
905581AR5		865,000	Union Carbide Corp.	7.500	06/01/25	795,313.01
91311QAE5		250,000	United Utilities PLC	5.375	02/01/19	249,138.50
91324PEJ0		500,000	United Health Group, Inc.	6.000	02/15/18	516,474.00
920355AE4		500,000	Valspar Corp.	6.050	05/01/17	506,347.00
920355AD6		500,000	Valspar Corp.	5.625	05/01/12	523,981.00
92239MAE1		250,000	Vectren Utility Holdings, Inc.	5.750	08/01/18	251,786.00
92343VAV6		250,000	Verizon Communications, Inc.	6.350	04/01/19	275,807.50
92344GAQ9		250,000	Verizon Global Funding Corp.	6.875	06/15/12	276,781.00
92976WBH8		500,000	Wachovia Corp.	5.750	02/01/18	521,784.00
959802AB5		500,000	Western Union Co.	5.930	10/01/16	539,361.50
962166BP8		500,000	Weyerhaeuser Co.	6.750	03/15/12	529,737.00
96913QAS5		250,000	Willamette Industries	7.125	07/22/13	244,919.50
983024AF7		500,000	Wyeth	6.450	02/01/24	557,021.00
98388MAA5		250,000	Xcel Energy Inc.	7.000	12/01/10	263,165.75
COMMON STOCKS						
025816109	AXP	25,000	American Express Co.	-	-	1,013,000.00
045487105	ASBC	52,000	Associated Banc-Corp.	-	-	572,520.00
055622104	BP	28,000	BP p.l.c. ADR	-	-	1,623,160.00
060505104	BAC	54,999	Bank of America Corp.	-	-	828,284.94
071813109	BAX	55,000	Baxter International Inc.	-	-	3,227,400.00
081437105	BMS	65,000	Bemis Co., Inc.	-	-	1,927,250.00
109043109	BGG	29,000	Briggs & Stratton Corp.	-	-	542,590.00
110122108	BMJ	50,000	Bristol-Myers Squibb Co.	-	-	1,262,500.00
125581801	CIT	4,583	CIT Group Inc.*	-	-	126,536.63
20825C104	COP	46,000	ConocoPhillips	-	-	2,349,220.00
219350105	GLW	70,000	Corning Inc.	-	-	1,351,700.00
291011104	EMR	89,000	Emerson Electric Co.	-	-	3,791,400.00
30231G102	XOM	26,000	Exxon Mobil Corp.	-	-	1,772,940.00
359694106	FUL	137,000	H.B. Fuller Co.	-	-	3,116,750.00
369604103	GE	95,000	General Electric Co.	-	-	1,437,350.00
370334104	GIS	31,000	General Mills, Inc.	-	-	2,195,110.00
372460105	GPC	15,000	Genuine Parts Co.	-	-	569,400.00
384109104	GGG	78,000	Graco Inc.	-	-	2,228,460.00
427866108	HSY	15,000	The Hershey Co.	-	-	536,850.00
437076102	HD	69,000	Home Depot, Inc.	-	-	1,996,170.00
438516106	HON	68,000	Honeywell International Inc.	-	-	2,665,600.00
440452100	HRL	59,000	Hormel Foods Corp.	-	-	2,268,550.00
G47791101	IR	20,000	Ingersoll-Rand Co., Ltd.	-	-	714,800.00
459200101	IBM	12,000	International Business Machines Corp.	-	-	1,570,800.00
46625H100	JPM	38,000	JPMorgan Chase & Co.	-	-	1,583,460.00
478160104	JNJ	28,000	Johnson & Johnson	-	-	1,803,480.00
494368103	KMB	25,000	Kimberly-Clark Corp.	-	-	1,592,750.00
532457108	LLY	55,000	Eli Lilly & Co.	-	-	1,964,050.00
534187109	LNC	20,000	Lincoln National Corp.	-	-	497,600.00
553777103	MTSC	68,000	MTS Systems Corp.	-	-	1,954,320.00
626717102	MUR	25,000	Murphy Oil Corp.	-	-	1,355,000.00
709631105	PNR	95,000	Pentair, Inc.	-	-	3,068,500.00
717081103	PFE	113,640	Pfizer Inc.	-	-	2,067,111.60
74251V102	PFG	75,000	Principal Financial Group	-	-	1,803,000.00
806857108	SLB	39,000	Schlumberger, Ltd.	-	-	2,538,510.00
864159108	RGR	30,000	Sturm, Ruger & Co., Inc.	-	-	291,000.00
868536103	SVU	24,000	SUPERVALU Inc.	-	-	305,040.00
872275102	TCB	79,000	TCF Financial Corp.	-	-	1,075,980.00
88579Y101	MMM	60,000	3M Co.	-	-	4,960,200.00
89417E109	TRV	33,000	Travelers Companies, Inc.	-	-	1,645,380.00
891092108	TTC	20,000	Toro Co.	-	-	836,200.00
902973304	USB	81,000	U.S. Bancorp	-	-	1,823,310.00
911312106	UPS	47,000	United Parcel Service, Inc., Class B	-	-	2,696,390.00
920355104	VAL	117,000	Valspar Corp.	-	-	3,175,380.00
949746101	WFC	99,000	Wells Fargo & Co.	-	-	2,672,010.00
98389B100	XEL	40,000	Xcel Energy Inc.	-	-	848,800.00
CASH EQUIVALENTS						
31846V625		4,419,154	First American Prime Obligations Fund, Class Z		12/31/31	4,419,153.97

* Non-Income Producing

This list of portfolio holdings is not required to conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) presentation requirements. Therefore, it differs from that disclosed in the complete portfolio of investments in the annual and semiannual report to shareholders filed with the SEC on Form N-CSR, and the complete portfolio of investments filed after the first and third quarter on Form N-Q.

All holdings in the portfolio are subject to change without notice and may or may not represent current or future portfolio composition. The Fund assumes no obligation or responsibility to update or supplement this schedule to reflect any changes that may occur beyond the "as of" date shown.

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