

**Mairs & Power Growth Fund (MPGFX)**

**(Unaudited) Portfolio Holdings as of  
September 30, 2020**

Cusip	Symbol	Shares	Security Description	Value
<b>COMMON STOCKS</b>				
002824100	ABT	515,000	Abbott Laboratories	\$ 56,047,450
00507V109	ATVI	590,000	Activision Blizzard Inc	47,760,500
018802108	LNT	200,000	Alliant Energy Corp	10,330,000
02079K107	GOOG	182,300	Alphabet Inc *	267,908,080
025816109	AXP	670,000	American Express Co	67,167,500
071813109	BAX	225,000	Baxter International Inc	18,094,500
09073M104	TECH	472,200	Bio-Techne Corp	116,978,106
12541W209	CHRW	630,000	CH Robinson Worldwide Inc	64,379,700
21870Q105	COR	870,000	CoreSite Realty Corp	103,425,600
219350105	GLW	1,210,000	Corning Inc	39,216,100
253798102	DGII	1,391,333	Digi International Inc *	21,746,535
254687106	DIS	970,000	Walt Disney Co/The	120,357,600
257651109	DCI	1,780,000	Donaldson Co Inc	82,627,600
278865100	ECL	860,000	Ecolab Inc	171,862,400
28414H103	ELAN	505,527	Elanco Animal Health Inc *	14,119,369
311900104	FAST	1,830,000	Fastenal Co	82,514,700
337738108	FISV	1,060,000	Fiserv Inc *	109,233,000
359694106	FUL	1,710,000	HB Fuller Co	78,283,800
370334104	GIS	180,000	General Mills Inc	11,102,400
37253A103	THRM	242,100	Gentherm Inc *	9,901,890
384109104	GGG	2,265,000	Graco Inc	138,957,750
391416104	GWB	1,280,000	Great Western Bancorp Inc	15,936,000
437076102	HD	200,000	Home Depot Inc/The	55,542,000
438516106	HON	405,000	Honeywell International Inc	66,667,050
440452100	HRL	2,238,592	Hormel Foods Corp	109,444,763
47074L105	JAMF	770,000	Jamf Holding Corp *	28,959,700
478160104	JNJ	795,000	Johnson & Johnson	118,359,600
532457108	LLY	255,000	Eli Lilly & Co	37,745,100
537008104	LFUS	371,500	Littelfuse Inc	65,881,810
594918104	MSFT	1,420,000	Microsoft Corp	298,668,600
620076307	MSI	520,000	Motorola Solutions Inc	81,541,200
629445206	NVEC	220,000	NVE Corp	10,797,600
67066G104	NVDA	335,000	NVIDIA Corp	181,308,700
717081103	PFE	1,110,000	Pfizer Inc	40,737,000
74251V102	PFG	2,240,000	Principal Financial Group Inc	90,204,800
743713109	PRLB	108,000	Proto Labs Inc *	13,986,000
747525103	QCOM	622,100	QUALCOMM Inc	73,208,728
771195104	RHHBY	3,185,000	Roche Holding AG	136,349,850
773903109	ROK	125,000	Rockwell Automation Inc	27,585,000
808513105	SCHW	841,300	Charles Schwab Corp/The	30,480,299
824348106	SHW	49,000	Sherwin-Williams Co/The	34,140,260
871829107	SYT	625,000	Sysco Corp	38,887,500
87612E106	TGT	180,000	Target Corp	28,335,600
880345103	TNC	939,966	Tennant Co	56,736,348

88579Y101	MMM	680,000	3M Co	108,922,400
891092108	TTC	1,570,000	Toro Co/The	131,801,500
902973304	USB	4,780,000	US Bancorp/MN	171,363,000
91324P102	UNH	503,600	UnitedHealth Group Inc	157,007,372
92826C839	V	625,000	Visa Inc	124,981,250
949746101	WFC	2,650,000	Wells Fargo & Co	62,301,500
98139A105	WK	300,000	Workiva Inc *	16,728,000
98956P102	ZBH	518,500	Zimmer Holdings Inc	70,588,590
G5960L103	MDT	1,730,000	Medtronic PLC	179,781,600
G6700G107	NVT	2,781,066	nVent Electric PLC	49,197,057

**SHORT-TERM INVESTMENTS**

31846V336		27,673,874	First American Government Obligations Fund	\$ 27,673,874
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\* Non-income producing security.

**The Fund's investment objective, risks, charges and expenses must be considered carefully before investing.**

**The summary prospectus or full prospectus contains this and other important information about the Fund, and they may be obtained by calling Shareholder Services at (800) 304-7404, or by visiting [www.mairsandpower.com](http://www.mairsandpower.com). Read the summary prospectus or full prospectus carefully before investing.**

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 schedule of investments in the annual and semi-annual report to shareholders filed with the SEC on Form N-CSR. The Fund also discloses its portfolio holdings in required SEC filings such as Form N-PORT.

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.

This portfolio data is for informational purposes only. It is not intended as a recommendation or offer for a particular security, nor is it intended to be a solicitation for the purchase or sale of any security.

**ALPS Distributors, Inc. is the Distributor for the Mairs & Power Funds.**

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