

Mairs & Power Small Cap Fund (MSCFX)

**(Unaudited) Portfolio Holdings as of
June 30, 2023**

Cusip	Symbol	Shares	Security Description	Value
COMMON STOCKS				
000361105	AIR	236,258	AAR Corp *	13,646,262
01446U103	ALRS	139,441	Alerus Financial Corp	2,507,149
021369103	ALTR	155,500	Altair Engineering Inc *	11,793,120
045487105	ASB	309,261	Associated Banc-Corp	5,019,306
05478C105	AZEK	398,500	AZEK Co Inc/The *	12,070,565
09073M104	TECH	99,600	Bio-Techne Corp	8,130,348
092113109	BKH	118,400	Black Hills Corp	7,134,784
147528103	CASY	54,385	Casey's General Stores Inc	13,263,414
148806102	CTLT	128,000	Catalent Inc *	5,550,080
18482P103	CLFD	173,900	Clearfield, Inc. *	8,234,165
229899109	CFR	99,800	Cullen/Frost Bankers Inc	10,731,494
126638105	CVRX	164,445	CVRx Inc *	2,539,031
253798102	DGII	100,224	Digi International Inc *	3,947,823
257651109	DCI	26,295	Donaldson Co Inc	1,643,700
29362U104	ENTG	74,507	Entegris Inc	8,256,865
30063P105	EXAS	23,500	Exact Sciences Corp. *	2,206,650
32055Y201	FIBK	105,756	First Interstate BancSystem, Inc	2,521,223
368736104	GNRC	33,672	Generac Holdings Inc *	5,021,505
37253A103	THRM	122,980	Gentherm Inc *	6,949,600
37637Q105	GBCI	226,420	Glacier Bancorp Inc	7,057,512
384109104	GGG	54,700	Graco Inc	4,723,345
359694106	FUL	169,200	HB Fuller Co	12,099,492
443320106	HUBG	104,500	Hub Group Inc, Class A *	8,393,440
457730109	INSP	43,080	Inspire Medical Systems Inc *	13,985,491
47074L105	JAMF	565,167	Jamf Holding Corp *	11,032,060
477839104	JBT	88,700	John Bean Technologies Corp	10,759,310
537008104	LFUS	48,000	Littelfuse Inc	13,982,880
566330106	MCS	370,623	Marcus Corp/The	5,496,339
58506Q109	MEDP	36,600	Medpace Holdings Inc *	8,790,222
55303J106	MGPI	72,910	MGP Ingredients Inc	7,748,875
640491106	NEOG	151,100	Neogen Corp *	3,286,425
668074305	NWE	113,300	NorthWestern Corp	6,430,908
G6700G107	NVT	256,680	nVent Electric PLC	13,262,656
688239201	OSK	58,700	Oshkosh Corp	5,082,833
71943U104	DOC	393,000	Physicians Realty Trust	5,498,070
724078100	PIPR	25,100	Piper Jaffray Companies	3,244,426
729132100	PLXS	100,320	Plexus Corp *	9,855,437
731068102	PII	42,000	Polaris Inc	5,079,060
74727A104	QCRH	155,378	QCR Holdings Inc	6,375,159
83089J108	SKYT	221,790	SkyWater Technology Inc *	2,089,262
83125X103	SNBR	136,445	Sleep Number Corp *	3,722,220
880345103	TNC	110,751	Tennant Co	8,983,014
891092108	TTC	88,200	Toro Co/The	8,965,530
97650W108	WTFC	201,200	Wintrust Financial Corp	14,611,144
98139A105	WK	131,980	Workiva Inc *	13,417,087
SHORT-TERM INVESTMENTS				
31846V336		248,012	First American Government Obligations Fund	248,012

* 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. 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.

Foreside Fund Services, LLC. is the Distributor for the Mairs & Power Funds.