

Security Name	Major Industry Name	Shares/Par Value	Base Market Value	Percent of Fund
ARCH CAPITAL GROUP LTD	FINANCIALS	848531	67636406.01	8.268305
GARTNER INC	INFORMATION TECHNOLOGY	137536	47258744.96	5.77721
ROSS STORES INC	CONSUMER DISCRETIONARY	397856	44937835.2	5.493487
CARLISLE COS INC	INDUSTRIALS	153465	39787335.9	4.863857
SSC GOVERNMENT GVMXX EL	CASH EQUIVALENT	38156818.55	38156818.55	4.664532
ARISTA NETWORKS INC	INFORMATION TECHNOLOGY	203654	37458080.22	4.579114
BROWN + BROWN INC	FINANCIALS	531746	37137140.64	4.53988
COPART INC	INDUSTRIALS	812346	35003989.14	4.27911
PACCAR INC	INDUSTRIALS	410159	34871718.18	4.262941
DOLLAR TREE INC	CONSUMER STAPLES	324832	34578366.4	4.22708
LIBERTY BROADBAND C	COMMUNICATION SERVICES	340373	31082862.36	3.799767
CARMAX INC	CONSUMER DISCRETIONARY	430077	30419346.21	3.718655
CDW CORP/DE	INFORMATION TECHNOLOGY	146260	29509417.6	3.607419
PROGRESSIVE CORP	FINANCIALS	183395	25546923.5	3.123019
AMPHENOL CORP CL A	INFORMATION TECHNOLOGY	304122	25543206.78	3.122564
MOELIS + CO CLASS A	FINANCIALS	553473	24978236.49	3.053499
FLOOR + DECOR HOLDINGS INC A	CONSUMER DISCRETIONARY	269339	24375179.5	2.979777
LABORATORY CRP OF AMER HLDGS	HEALTH CARE	116124	23346730.2	2.854053
MARKEL GROUP INC	FINANCIALS	15452	22752915.48	2.781461
MKS INSTRUMENTS INC	INFORMATION TECHNOLOGY	238410	20632001.4	2.522187
WR BERKLEY CORP	FINANCIALS	302374	19197725.26	2.346852
WATERS CORP	HEALTH CARE	62264	17073411.44	2.087163
THOR INDUSTRIES INC	CONSUMER DISCRETIONARY	162074	15418099.62	1.884807
EXPEDITORS INTL WASH INC	INDUSTRIALS	133775	15334628.25	1.874603
BROOKFIELD CORP	FINANCIALS	432321	13518677.67	1.652609
GLACIER BANCORP INC	FINANCIALS	447275	12747337.5	1.558316
TAKE TWO INTERACTIVE SOFTWARE	COMMUNICATION SERVICES	83790	11763278.1	1.438018
ARMSTRONG WORLD INDUSTRIES	INDUSTRIALS	143678	10344816	1.264616
MICROCHIP TECHNOLOGY INC	INFORMATION TECHNOLOGY	119137	9298642.85	1.136725
LIBERTY MEDIA CORP LIB NEW A	COMMUNICATION SERVICES	147071	8315394.34	1.016527
BROWN FORMAN CORP CLASS B	CONSUMER STAPLES	110166	6355476.54	0.776934
BROOKFIELD ASSET MGMT A	FINANCIALS	108082	3603453.88	0.440509
US DOLLAR	CASH EQUIVALENT	36029.47	36029.47	0.004404