

**Mairs & Power Small Cap Fund (MSCFX)**

**(Unaudited) Portfolio Holdings as of  
September 30, 2022**

Cusip	Symbol	Shares	Security Description	Value
<b>COMMON STOCKS</b>				
000361105	AIR	306,878	AAR Corp *	\$ 10,992,370
01446U103	ALRS	139,441	Alerus Financial Corp	3,081,646
021369103	ALTR	109,200	Altair Engineering Inc *	4,828,824
045487105	ASB	309,261	Associated Banc-Corp	6,209,961
05478C105	AZEK	320,100	AZEK Co Inc/The *	5,320,062
09073M104	TECH	24,900	Bio-Techne Corp	7,071,600
092113109	BKH	111,200	Black Hills Corp	7,531,576
126638105	CVRX	89,445	CVRx Inc *	834,522
147528103	CASY	64,500	Casey's General Stores Inc	13,062,540
148806102	CTLT	128,000	Catalent Inc *	9,262,080
229899109	CFR	104,500	Cullen/Frost Bankers Inc	13,816,990
253798102	DGII	197,729	Digi International Inc *	6,835,492
257651109	DCI	70,263	Donaldson Co Inc	3,443,590
29362U104	ENTG	74,507	Entegris Inc	6,185,571
29404K106	ENV	96,400	Envestnet Inc *	4,280,160
32055Y201	FIBK	210,456	First Interstate BancSystem, Inc	8,491,900
359694106	FUL	169,200	HB Fuller Co	10,168,920
368736104	GNRC	18,872	Generac Holdings Inc *	3,361,858
37253A103	THRM	122,980	Gentherm Inc *	6,115,795
37637Q105	GBCI	267,700	Glacier Bancorp Inc	13,152,101
384109104	GGG	54,700	Graco Inc	3,279,265
443320106	HUBG	108,700	Hub Group Inc, Class A *	7,498,126
449109107	HYLN	170,300	Hyllion Holdings Corp *	488,761
457730109	INSP	62,400	Inspire Medical Systems Inc *	11,067,888
47074L105	JAMF	396,350	Jamf Holding Corp *	8,783,116
477839104	JBT	56,700	John Bean Technologies Corp	4,876,200
537008104	LFUS	60,500	Littelfuse Inc	12,020,745
55303J106	MGPI	68,600	MGP Ingredients Inc	7,282,576
566330106	MCS	539,223	Marcus Corp/The *	7,489,807
58506Q109	MEDP	31,100	Medpace Holdings Inc	4,887,987
668074305	NWE	116,500	NorthWestern Corp	5,741,120
688239201	OSK	141,100	Oshkosh Corp	9,917,919
71943U104	DOC	391,300	Physicians Realty Trust	5,885,152
729132100	PLXS	113,120	Plexus Corp *	9,904,787
731068102	PII	50,600	Polaris Inc	4,839,890
743713109	PRLB	43,200	Proto Labs Inc *	1,573,776
74727A104	QCRH	154,078	QCR Holdings Inc	7,848,733
83089J108	SKYT	201,790	SkyWater Technology Inc *	1,543,694
83125X103	SNBR	136,445	Sleep Number Corp *	4,613,205
868873100	SRDX	52,418	SurModics Inc *	1,593,507
880345103	TNC	186,351	Tennant Co	10,540,013
891092108	TTC	88,200	Toro Co/The	7,627,536
97650W108	WTFC	159,500	Wintrust Financial Corp	13,007,225
98139A105	WK	132,380	Workiva Inc *	10,299,164

G6700G107	NVT	341,400	nVent Electric PLC	10,791,654
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**SHORT-TERM INVESTMENTS**

31846V336		1,425,514	First American Government Obligations Fund	\$ 1,425,514
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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.

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

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