

SCHEDULE OF INVESTMENTS

June 30, 2024

Sit Mid Cap Growth Fund

Investments are grouped by economic sectors.

Name of Issuer	Quantity	Fair Value (\$)	Name of Issuer	Quantity	Fair Value (\$)
Common Stocks - 97.9%					
Commercial Services - 3.5%					
ASGN, Inc. *	13,525	1,192,499	Insulet Corp. *	18,000	3,632,400
Booz Allen Hamilton Holding Corp.	27,550	4,239,945	Natera, Inc. *	9,500	1,028,755
Copart, Inc. *	32,000	1,733,120	Sarepta Therapeutics, Inc. *	19,225	3,037,550
			Thermo Fisher Scientific, Inc.	6,100	3,373,300
		<u>7,165,564</u>			<u>26,078,042</u>
Communications - 0.6%			Industrial Services - 5.5%		
Iridium Communications, Inc.	47,300	1,259,126	Cheniere Energy, Inc.	20,000	3,496,600
			Jacobs Solutions, Inc.	24,700	3,450,837
			Waste Connections, Inc.	23,400	4,103,424
					<u>11,050,861</u>
Consumer Durables - 0.9%			Non-Energy Minerals - 1.4%		
Take-Two Interactive Software, Inc. *	4,892	760,657	Trex Co., Inc. *	38,625	2,862,885
YETI Holdings, Inc. *	28,100	1,072,015			
		<u>1,832,672</u>	Producer Manufacturing - 8.9%		
Consumer Non-Durables - 1.5%			AGCO Corp.	12,700	1,243,076
Coca-Cola Europacific Partners, PLC	40,700	2,965,809	AMETEK, Inc.	14,675	2,446,469
			Axon Enterprise, Inc. *	6,800	2,000,832
Consumer Services - 2.2%			Carlisle Cos., Inc.	10,075	4,082,491
Nexstar Media Group, Inc.	18,250	3,029,683	Donaldson Co., Inc.	22,950	1,642,302
Vail Resorts, Inc.	7,700	1,387,001	Dover Corp.	21,875	3,947,344
		<u>4,416,684</u>	Hubbell, Inc.	7,500	2,741,100
					<u>18,103,614</u>
Electronic Technology - 18.8%			Retail Trade - 5.3%		
Applied Materials, Inc.	24,350	5,746,356	Lululemon Athletica, Inc. *	4,700	1,403,890
Arista Networks, Inc. *	35,075	12,293,086	TJX Cos., Inc.	55,175	6,074,767
Broadcom, Inc.	8,085	12,980,710	Ulta Beauty, Inc. *	8,600	3,318,482
Ciena Corp. *	16,525	796,175			<u>10,797,139</u>
MKS Instruments, Inc.	15,100	1,971,758	Technology Services - 18.4%		
Monolithic Power Systems, Inc.	5,400	4,437,072	Altair Engineering, Inc. *	24,800	2,432,384
		<u>38,225,157</u>	ANSYS, Inc. *	10,750	3,456,125
Energy Minerals - 3.7%			Aspen Technology, Inc. *	8,358	1,660,150
Chord Energy Corp.	18,850	3,160,768	Atlassian Corp. *	16,950	2,998,116
Northern Oil & Gas, Inc.	73,100	2,717,127	Autodesk, Inc. *	14,800	3,662,260
Texas Pacific Land Corp.	2,295	1,685,150	Booking Holdings, Inc.	450	1,782,675
		<u>7,563,045</u>	CrowdStrike Holdings, Inc. *	6,500	2,490,735
Finance - 8.8%			Dynatrace, Inc. *	65,375	2,924,878
Air Lease Corp.	32,900	1,563,737	Euronet Worldwide, Inc. *	16,075	1,663,762
Ameriprise Financial, Inc.	10,000	4,271,900	Globant SA *	13,000	2,317,380
Arthur J Gallagher & Co.	11,600	3,007,996	HubSpot, Inc. *	6,825	4,025,317
Carlyle Group, Inc.	85,700	3,440,855	Paycom Software, Inc.	7,600	1,087,104
Intercontinental Exchange, Inc.	25,300	3,463,317	PTC, Inc. *	32,550	5,913,358
Reinsurance Group of America, Inc.	10,300	2,114,281	Spotify Technology SA *	3,250	1,019,817
		<u>17,862,086</u>			<u>37,434,061</u>
Health Services - 4.0%			Transportation - 1.1%		
Encompass Health Corp.	41,200	3,534,548	Alaska Air Group, Inc. *	17,300	698,920
Molina Healthcare, Inc. *	6,250	1,858,125	Knight-Swift Transportation Holdings, Inc.	28,500	1,422,720
Tenet Healthcare Corp. *	20,225	2,690,532			<u>2,121,640</u>
		<u>8,083,205</u>	Utilities - 0.5%		
Health Technology - 12.8%			WEC Energy Group, Inc.	12,800	1,004,288
Align Technology, Inc. *	6,025	1,454,616			
Ascendis Pharma A/S, ADR *	7,375	1,005,803	Total Common Stocks		
BioMarin Pharmaceutical, Inc. *	23,500	1,934,755	(cost: \$88,684,822)		
Bio-Techne Corp.	32,900	2,357,285			<u>198,825,878</u>
Dexcom, Inc. *	48,040	5,446,775			
Exact Sciences Corp. *	40,850	1,725,912			
Glaukos Corp. *	4,525	535,534			
Inspire Medical Systems, Inc. *	4,075	545,357			

SCHEDULE OF INVESTMENTS

June 30, 2024

Sit Mid Cap Growth Fund (Continued)

<u>Name of Issuer</u>	<u>Quantity</u>	<u>Fair Value (\$)</u>
Short-Term Securities - 2.2%		
Fidelity Inst. Money Mkt. Gvt. Fund, 5.25% (cost \$4,486,737)	4,486,737	<u>4,486,737</u>
Total Investments in Securities - 100.1% (cost \$93,171,559)		203,312,615
Other Assets and Liabilities, net - (0.1)%		<u>(128,406)</u>
Net Assets - 100.0%		<u><u>\$203,184,209</u></u>

* Non-income producing security.

ADR — American Depositary Receipt

PLC — Public Limited Company

Numeric footnotes not disclosed are not applicable to this Schedule of Investments.

The Fund's portfolio's holdings are expressed as a percentage of net assets as of the date given, and may vary over time. They are provided for informational purposes only and should not be deemed as a recommendation to buy or sell any securities.

Carefully consider the Fund's investment objectives, risks, charges and expenses before investing. The prospectus contains this and other important Fund information and may be obtained by calling Sit Mutual Funds at 1-800-332-5580 or at www.sitfunds.com. Read the prospectus carefully before investing. Investment return and principal value of an investment will fluctuate so that an investor's shares when redeemed may be worth more or less than their original cost.

Investments in securities traded on national or international securities exchanges are valued at the last reported sales price prior to the time when assets are valued. Securities traded on the over-the-counter market are valued at the last reported sales price or if the last sales price is not available at the last reported bid price. The sale and bid prices or prices deemed best to reflect fair value quoted by dealers who make markets in these securities are obtained from independent pricing services. Debt securities maturing in more than 60 days are priced by an independent pricing service. The pricing service may use models that price securities based on current yields and relative security characteristics, such as coupon rate, maturity date, issuer credit quality, and prepayment speeds as applicable. When market quotations are not readily available, or when the Adviser becomes aware that a significant event impacting the value of a security or group of securities has occurred after the closing of the exchange on which the security or securities principally trade, but before the calculation of the daily net asset value, securities are valued at fair value as determined in good faith using procedures established by the Board of Directors. The procedures consider, among others, the following factors to determine a security's fair value: the nature and pricing history (if any) of the security; whether any dealer quotations for the security are available; and possible valuation methodologies that could be used to determine the fair value of the security. Debt securities of sufficient credit quality maturing in less than 60 days when acquired, or which subsequently are within 60 days of maturity, are valued at amortized cost, which approximates fair value.

Security transactions are accounted for on the date the securities are purchased or sold. Securities gains and losses are calculated on the identified-cost basis. Dividend income is recorded on the ex-dividend date or upon the receipt of ex-dividend notification in the case of certain foreign securities. Interest, including level-yield amortization of long-term bond premium and discount, is recorded on the accrual basis.