SCHEDULE OF INVESTMENTS (Unaudited) September 30, 2024

Sit Global Dividend Growth Fund Investments are grouped by geographic region.

Name of Issuer	Quantity	Fair Value (\$)	Name of Issuer	Quantity	Fair Value (\$)
Common Stocks - 96.7%			Arthur J Gallagher & Co.	3,685	1,036,848
Asia - 4.4%			Broadcom, Inc.	17,850	3,079,125
			Cheniere Energy, Inc. ConocoPhillips	2,830 4,025	508,947 423,752
Australia - 2.2%	2 445	547 100	Constellation Brands, Inc.	2,690	693,186
Atlassian Corp.* Macquarie Group, Ltd.	3,445 3,810	547,100 612,073	FedEx Corp.	1,900	519,992
Macquarie Group, Ltd.	3,610		Goldman Sachs Group, Inc.	1,370	678,301
		1,159,173	Home Depot, Inc.	2,490	1,008,948
Japan - 1.2%			Honeywell International, Inc.	3,130	647,002
Recruit Holdings Co., Ltd.	10,600	642,011	JPMorgan Chase & Co.	7,180	1,513,975
Singapore - 1.0%			Lockheed Martin Corp. McDonald's Corp.	1,525 1,820	891,454 554,208
Singapore Technologies Engineering, Ltd.	155,000	561,992	Microsoft Corp.	10,475	4,507,393
Europe - 31.8%			Mondelez International, Inc.	6,940	511,270
•			NVIDIA Corp.	11,500	1,396,560
Denmark - 0.9%			Otis Worldwide Corp.	3,785	393,413
Novo Nordisk A/S, ADR	3,925	467,350	PepsiCo, Inc.	4,765	810,288
France - 0.8%			Salesforce, Inc.	705	192,966
Safran SA, ADR	7,520	442,792	Sherwin-Williams Co.	1,835	700,364
Commony 5 69/	.,.		Thermo Fisher Scientific, Inc.	1,145	708,263
Germany - 5.6% Allianz SE, ADR	34,190	1,122,116	Union Pacific Corp.	3,960	976,061
Infineon Technologies AG	6,275	219,749	UnitedHealth Group, Inc. Waste Management, Inc.	1,930 2,880	1,128,432 597,888
Muenchener Rueckversicherungs AG	1,470	808,838	WEC Energy Group, Inc.	3,010	289,502
Siemens AG	4,250	857,899	Williams Cos., Inc.	8,500	388,025
	,	3,008,602		0,200	32,445,016
Ireland - 5.0%			Tatal Campus Starler		32,443,010
Accenture, PLC	3,285	1,161,182	Total Common Stocks (cost: \$21,732,414)		51,888,812
Linde, PLC	1,445	689,063	(cost. \$21,732,414)		
Trane Technologies, PLC	2,125	826,051	Short-Term Securities - 3.2%		
		2,676,296	Fidelity Inst. Money Mkt. Gvt. Fund, 4.87% (cost \$1,695,199)	1,695,199	1,695,199
Spain - 1.7%				1,075,177	1,075,177
Iberdrola SA	59,010	912,392	Total Investments in Securities - 99.9% (cost \$23,427,613)		53,584,011
Switzerland - 5.2%			(cost \$25,427,015)		33,304,011
Chubb, Ltd.	2,290	660,413	Other Assets and Liabilities, net - 0.1%		76,518
Lonza Group AG	930	587,438	Net Assets - 100.0%		\$53,660,529
Nestle SA	4,885	490,376	11Ct Assets - 100.0 /0		\$33,000,327
Partners Group Holding AG	705	1,057,895			
		2,796,122			
United Kingdom - 12.6%			* Non-income producing security.		
AstraZeneca, PLC, ADR	15,040	1,171,766	ADR — American Depositary Receipt		
BAE Systems, PLC	63,905	1,057,293	PLC — Public Limited Company		
Compass Group, PLC	14,170	453,533	FLC — Fublic Ellitted Company		
Diageo, PLC, ADR	4,125	578,902			1 0x
London Stock Exchange Group, PLC	6,715	917,513	Numeric footnotes not disclosed are not applica	ible to this Schedu	le of Investments.
Man Group, PLC RELX, PLC	216,290 14,120	612,460 662,972			
Shell, PLC, ADR	20,055	1,322,627			
Shell, LEC, ADK	20,033	6,777,066			
North America - 60.5%		0,777,000			
United States - 60.5%					
Abbott Laboratories	7,230	824,292			
AbbVie, Inc.	750	148,110			
Alphabet, Inc Class A	8,790	1,457,822			
Apple, Inc. Applied Materials, Inc.	18,220 7,985	4,245,260 1,613,369			

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SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2024

Sit Global Dividend Growth Fund (Continued)

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.