

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2024

Sit Large Cap Growth Fund

Investments are grouped by economic sectors.

Name of Issuer	Quantity	Fair Value (\$)	Name of Issuer	Quantity	Fair Value (\$)
Common Stocks - 97.7%			Producer Manufacturing - 4.5%		
Consumer Durables - 0.3%			Aptiv, PLC *		
YETI Holdings, Inc. *	17,000	655,350	General Dynamics Corp.	3,550	1,002,840
Consumer Non-Durables - 2.8%			Honeywell International, Inc.	8,425	1,729,231
Constellation Brands, Inc.	7,425	2,017,818	Northrop Grumman Corp.	1,875	897,487
Mondelez International, Inc.	12,850	899,500	Parker-Hannifin Corp.	3,950	2,195,371
NIKE, Inc.	9,050	850,519	Siemens AG, ADR	21,675	2,068,445
PepsiCo, Inc.	10,000	1,750,100			8,821,296
		5,517,937	Retail Trade - 9.9%		
Consumer Services - 2.9%			Amazon.com, Inc. *	63,000	11,363,940
McDonald's Corp.	6,650	1,874,967	Home Depot, Inc.	8,425	3,231,830
Visa, Inc.	13,650	3,809,442	Lululemon Athletica, Inc. *	4,425	1,728,626
		5,684,409	Netflix, Inc. *	2,300	1,396,859
Electronic Technology - 27.9%			TJX Cos., Inc.	18,075	1,833,167
Apple, Inc.	110,825	19,004,271			19,554,422
Applied Materials, Inc.	22,175	4,573,150	Technology Services - 29.9%		
Arista Networks, Inc. *	3,750	1,087,425	Accenture, PLC	10,200	3,535,422
Broadcom, Inc.	7,075	9,377,276	Adobe, Inc. *	6,250	3,153,750
NVIDIA Corp.	20,250	18,297,090	Alphabet, Inc. - Class A *	12,500	1,886,625
Palo Alto Networks, Inc. *	9,225	2,621,099	Alphabet, Inc. - Class C *	73,500	11,191,110
		54,960,311	Atlassian Corp. *	7,675	1,497,469
Energy Minerals - 1.8%			Autodesk, Inc. *	6,300	1,640,646
Chevron Corp.	2,100	331,254	Intuit, Inc.	5,200	3,380,000
ConocoPhillips	24,600	3,131,088	Meta Platforms, Inc.	3,200	1,553,856
		3,462,342	Microsoft Corp.	57,600	24,233,472
Finance - 2.3%			Paycom Software, Inc.	2,500	497,525
Chubb, Ltd.	5,050	1,308,607	salesforce.com, Inc.	15,225	4,585,466
Goldman Sachs Group, Inc.	5,150	2,151,103	ServiceNow, Inc. *	2,275	1,734,460
JPMorgan Chase & Co.	4,900	981,470			58,889,801
		4,441,180	Transportation - 2.3%		
Health Services - 3.7%			FedEx Corp.	7,575	2,194,781
Centene Corp. *	16,425	1,289,034	Union Pacific Corp.	9,200	2,262,556
HCA Healthcare, Inc.	2,950	983,913			4,457,337
UnitedHealth Group, Inc.	10,125	5,008,838	Utilities - 0.4%		
		7,281,785	NextEra Energy, Inc.	13,100	837,221
Health Technology - 6.4%			Total Common Stocks		
Abbott Laboratories	15,500	1,761,730	(cost: \$57,542,051)		192,462,934
Dexcom, Inc. *	22,000	3,051,400	Short-Term Securities - 2.5%		
Gilead Sciences, Inc.	19,550	1,432,037	Fidelity Inst. Money Mkt. Gvt. Fund, 5.25%	4,833,351	4,833,351
Intuitive Surgical, Inc. *	2,500	997,725	(cost \$4,833,351)		
Johnson & Johnson	6,150	972,868	Total Investments in Securities - 100.2%		
Novo Nordisk A/S, ADR	7,600	975,840	(cost \$62,375,402)		197,296,285
Thermo Fisher Scientific, Inc.	5,250	3,051,353	Other Assets and Liabilities, net - (0.2)%		
Zimmer Biomet Holdings, Inc.	3,075	405,839			(466,127)
		12,648,792	Net Assets - 100.0%		
Industrial Services - 1.1%					\$196,830,158
Cheniere Energy, Inc.	13,675	2,205,504	* Non-income producing security.		
Process Industries - 1.5%			ADR — American Depositary Receipt		
Linde, PLC	2,650	1,230,448	PLC — Public Limited Company		
Sherwin-Williams Co.	5,225	1,814,799			
		3,045,247			

SCHEDULE OF INVESTMENTS (Unaudited)

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Sit Large Cap Growth Fund (Continued)

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.