

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 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 - 97.2%					
Commercial Services - 3.5%					
ASGN, Inc. *	13,525	1,416,879	Insulet Corp. *	18,000	3,085,200
Booz Allen Hamilton Holding Corp.	27,550	4,089,522	Natera, Inc. *	9,500	868,870
Copart, Inc. *	32,000	1,853,440	Sarepta Therapeutics, Inc. *	19,225	2,488,869
			Thermo Fisher Scientific, Inc.	6,100	3,545,381
		<u>7,359,841</u>			<u>27,889,071</u>
Communications - 0.6%			Industrial Services - 5.3%		
Iridium Communications, Inc.	47,300	1,237,368	Cheniere Energy, Inc.	20,000	3,225,600
			Jacobs Solutions, Inc.	24,700	3,797,131
			Waste Connections, Inc.	23,400	4,025,034
					<u>11,047,765</u>
Consumer Durables - 0.9%			Non-Energy Minerals - 1.9%		
Take-Two Interactive Software, Inc. *	4,892	726,413	Trex Co., Inc. *	38,625	3,852,844
YETI Holdings, Inc. *	28,100	1,083,255			
		<u>1,809,668</u>			
Consumer Non-Durables - 1.4%			Producer Manufacturing - 8.4%		
Coca-Cola Europacific Partners, PLC	40,700	2,846,965	AGCO Corp.	12,700	1,562,354
			AMETEK, Inc.	14,675	2,684,057
			Axon Enterprise, Inc. *	1,650	516,252
Consumer Services - 2.3%			Carlisle Cos., Inc.	10,075	3,947,889
Nexstar Media Group, Inc.	18,250	3,144,293	Donaldson Co., Inc.	22,950	1,713,906
Vail Resorts, Inc.	7,700	1,715,791	Dover Corp.	21,875	3,876,031
		<u>4,860,084</u>	Hubbell, Inc.	7,500	3,112,875
					<u>17,413,364</u>
Electronic Technology - 16.4%			Retail Trade - 5.8%		
Applied Materials, Inc.	24,350	5,021,700	Lululemon Athletica, Inc. *	4,700	1,836,055
Arista Networks, Inc. *	35,075	10,171,049	TJX Cos., Inc.	55,175	5,595,848
Broadcom, Inc.	8,085	10,715,940	Ulta Beauty, Inc. *	8,600	4,496,768
Ciena Corp. *	16,525	817,161			<u>11,928,671</u>
MKS Instruments, Inc.	15,100	2,008,300	Technology Services - 18.0%		
Monolithic Power Systems, Inc.	5,400	3,658,068	Altair Engineering, Inc. *	24,800	2,136,520
Skyworks Solutions, Inc.	15,150	1,641,048	ANSYS, Inc. *	10,750	3,731,970
		<u>34,033,266</u>	Aspen Technology, Inc. *	8,358	1,782,594
			Atlassian Corp. *	16,950	3,307,114
Energy Minerals - 3.7%			Autodesk, Inc. *	14,800	3,854,216
Northern Oil & Gas, Inc.	73,100	2,900,608	Booking Holdings, Inc.	450	1,632,546
Oasis Petroleum, Inc.	18,850	3,359,824	Dynatrace, Inc. *	65,375	3,036,015
Texas Pacific Land Corp.	2,295	1,327,680	Euronet Worldwide, Inc. *	16,075	1,767,125
		<u>7,588,112</u>	Globant SA *	13,000	2,624,700
			HubSpot, Inc. *	6,825	4,276,272
Finance - 8.9%			Paycom Software, Inc.	7,600	1,512,476
Air Lease Corp.	32,900	1,692,376	PTC, Inc. *	35,200	6,650,688
Ameriprise Financial, Inc.	10,000	4,384,400	Spotify Technology SA *	3,250	857,675
Arthur J Gallagher & Co.	11,600	2,900,464			<u>37,169,911</u>
Carlyle Group, Inc.	85,700	4,020,187	Transportation - 1.1%		
Intercontinental Exchange, Inc.	25,300	3,476,979	Alaska Air Group, Inc. *	17,300	743,727
Reinsurance Group of America, Inc.	10,300	1,986,664	Knight-Swift Transportation Holdings, Inc.	28,500	1,568,070
		<u>18,461,070</u>			<u>2,311,797</u>
			Utilities - 0.5%		
Health Services - 5.0%			WEC Energy Group, Inc.	12,800	1,051,136
Encompass Health Corp.	41,200	3,402,296			
Molina Healthcare, Inc. *	6,250	2,567,688	Total Common Stocks		
Tenet Healthcare Corp. *	41,175	4,327,904	(cost: \$87,099,907)		
		<u>10,297,888</u>			<u>201,158,821</u>
Health Technology - 13.5%					
Align Technology, Inc. *	6,025	1,975,718			
BioMarin Pharmaceutical, Inc. *	23,500	2,052,490			
Bio-Techne Corp.	32,900	2,315,831			
Dexcom, Inc. *	48,040	6,663,148			
Exact Sciences Corp. *	40,850	2,821,101			
Inmode, Ltd. *	55,400	1,197,194			
Inspire Medical Systems, Inc. *	4,075	875,269			

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2024

Sit Mid Cap Growth Fund (Continued)

<u>Name of Issuer</u>	<u>Quantity</u>	<u>Fair Value (\$)</u>
Short-Term Securities - 2.0%		
Fidelity Inst. Money Mkt. Gvt. Fund, 5.25% (cost \$4,159,579)	4,159,579	<u>4,159,579</u>
Total Investments in Securities - 99.2% (cost \$91,259,486)		205,318,400
Other Assets and Liabilities, net - 0.8%		<u>1,606,116</u>
Net Assets - 100.0%		<u><u>\$206,924,516</u></u>

* Non-income producing security.

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.