

**Provident Trust Strategy Fund**  
**Schedule of Investments**  
**March 31, 2022 (Unaudited)**

Shares or Principal Amount		Value (b)
<b>COMMON STOCKS - 83.1% (a)</b>		
	<b>Computer Services - 8.3%</b>	
62,760	Accenture PLC, CI A	21,164,555
	<b>Distribution/Wholesale - 4.3%</b>	
184,400	Fastenal Co.	10,953,360
	<b>Finance, Credit Card - 3.1%</b>	
35,605	Visa Inc.	7,896,121
	<b>Finance, Investment Banker/Broker - 9.5%</b>	
289,180	The Charles Schwab Corp.	24,380,766
	<b>Internet Content-Entertainment - 3.5%</b>	
40,000	Meta Platforms, Inc. (formerly Facebook, Inc.) *	8,894,400
	<b>Investment Management/Advisory Services - 5.4%</b>	
91,560	T. Rowe Price Group Inc.	13,842,956
	<b>Medical, Health Maintenance Organization - 9.7%</b>	
48,470	UnitedHealth Group Inc.	24,718,246
	<b>Retail, Building Products - 5.6%</b>	
47,530	The Home Depot, Inc.	14,227,155
	<b>Retail, Discount - 7.5%</b>	
33,110	Costco Wholesale Corp.	19,066,394
	<b>Super-Regional Banks - United States - 6.6%</b>	
91,220	PNC Financial Services Group, Inc.	16,825,529
	<b>Web Portals/Internet Service Providers - 19.6%</b>	
9,000	Alphabet, Inc., CI A *	25,032,150
9,000	Alphabet, Inc., CI C *	25,136,910
		<u>50,169,060</u>
	Total common stocks	212,138,541

**SHORT-TERM INVESTMENTS - 17.0% (a)**

	<b>Money Market Fund - 9.2%</b>	
23,518,413	First American Treasury Obligations Fund, CI X, 0.219%^	23,518,413
	<b>U.S. Treasury Securities - 7.8%</b>	
\$ 20,000,000	U.S. Treasury Bills, 0.471%, due 06/21/22†	19,978,850
	Total short-term investments	<u>43,497,263</u>
	Total investments - 100.1%	255,635,804
	Other liabilities, less assets - (0.1%) (a)	(175,450)
	<b>TOTAL NET ASSETS - 100.0%</b>	<u>\$ 255,460,354</u>

Net Asset Value Per Share (\$0.01 par value, 300,000,000 shares authorized),  
offering and redemption price (\$255,460,354 ÷ 11,724,566 shares outstanding)

\$21.79

(a) Percentages for the various classifications relate to total net assets.

(b) Each security is valued at the last sale price reported by the principal security exchange on which the issue is traded. Securities that are traded on Nasdaq Markets are valued at the Nasdaq Official Closing Price, or if no sale is reported, the latest bid price. Securities which are traded over-the-counter, bonds and short-term U.S. Treasury Bills are valued using an evaluated bid from a pricing service. Money Market Funds are valued at net asset value.

\* Non-income producing security

^ The rate quoted is the annualized 7-day yield as of March 31, 2022.

† The rate shown is the effective yield as of March 31, 2022.

PLC - Public Limited Company

**Provident Trust Strategy Fund**  
**Summary of Fair Value Exposure**  
**March 31, 2022 (Unaudited)**

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The Fund has adopted fair valuation accounting standards that establish an authoritative definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs used to develop the measurements of fair value. These inputs

Level 1: Valuations based on unadjusted quoted prices in active markets for identical assets.

Level 2: Valuations based on quoted prices for similar securities or in markets that are not active or for which all significant inputs are observable, either directly or indirectly.

Level 3: Valuations based on inputs that are unobservable and significant to the overall fair value measurement.

The following table summarizes the Fund's investments as of March 31, 2022, based on the inputs used to value them:

<u>Valuation Inputs</u>	<u>Investments in Securities</u>
<b>Assets:</b>	
Level 1: Common Stocks	212,138,541
Money Market Fund	23,518,413
<b>Total Level 1</b>	<u>235,656,954</u>
Level 2: U.S. Treasury Securities	19,978,850
Level 3:	-
<b>Total:</b>	<u>255,635,804</u>

See the Schedule of Investments for investments detailed by industry classifications.