
OAKMARK FUNDS

HOLDINGS REPORT | DECEMBER 31, 2021



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Oakmark Fund

December 31, 2021 (Unaudited)

Schedule of Investments (in thousands)

| | Shares | Value | | Shares | Value |
|---|--------|------------------|--|--------|-------------------|
| COMMON STOCKS - 94.7% | | | TECHNOLOGY HARDWARE & EQUIPMENT - 1.5% | | |
| FINANCIALS - 32.2% | | | TE Connectivity, Ltd. | 1,748 | \$281,981 |
| DIVERSIFIED FINANCIALS - 21.0% | | | | | <u>2,153,951</u> |
| Ally Financial, Inc. | 12,643 | \$601,938 | CONSUMER DISCRETIONARY - 9.1% | | |
| Capital One Financial Corp. | 3,587 | 520,438 | CONSUMER SERVICES - 4.4% | | |
| The Charles Schwab Corp. | 6,069 | 510,403 | Booking Holdings, Inc. (a) | 167 | 399,712 |
| The Goldman Sachs Group, Inc. | 1,105 | 422,718 | Hilton Worldwide Holdings, Inc. (a) | 2,472 | 385,623 |
| State Street Corp. | 3,768 | 350,405 | | | <u>785,335</u> |
| American Express Co. | 2,034 | 332,811 | AUTOMOBILES & COMPONENTS - 2.6% | | |
| Intercontinental Exchange, Inc. | 2,400 | 328,248 | General Motors Co. (a) | 5,062 | 296,785 |
| The Bank of New York Mellon Corp. | 4,535 | 263,366 | BorgWarner, Inc. | 4,000 | 180,280 |
| KKR & Co., Inc. | 2,970 | 221,265 | | | <u>477,065</u> |
| Moody's Corp. | 392 | 153,057 | RETAILING - 2.1% | | |
| S&P Global, Inc. | 206 | 97,256 | eBay, Inc. | 4,548 | 302,422 |
| | | <u>3,801,905</u> | Qurate Retail, Inc., Class A | 9,641 | 73,268 |
| BANKS - 6.5% | | | | | <u>375,690</u> |
| Citigroup, Inc. | 7,324 | 442,309 | | | <u>1,638,090</u> |
| Bank of America Corp. | 8,746 | 389,087 | ENERGY - 8.3% | | |
| Wells Fargo & Co. | 7,000 | 335,860 | EOG Resources, Inc. | 5,919 | 525,746 |
| | | <u>1,167,256</u> | ConocoPhillips | 5,156 | 372,138 |
| INSURANCE - 4.7% | | | APA Corp. | 12,744 | 342,681 |
| American International Group, Inc. | 7,043 | 400,453 | Diamondback Energy, Inc. | 2,360 | 254,526 |
| Reinsurance Group of America, Inc. | 2,313 | 253,297 | | | <u>1,495,091</u> |
| Willis Towers Watson PLC | 800 | 189,992 | HEALTH CARE - 8.2% | | |
| | | <u>843,742</u> | HEALTH CARE EQUIPMENT & SERVICES - 6.3% | | |
| | | <u>5,812,903</u> | Humana, Inc. | 898 | 416,546 |
| COMMUNICATION SERVICES - 14.3% | | | HCA Healthcare, Inc. | 1,580 | 405,933 |
| MEDIA & ENTERTAINMENT - 13.0% | | | CVS Health Corp. | 3,078 | 317,544 |
| Alphabet, Inc., Class A (a) | 220 | 636,813 | | | <u>1,140,023</u> |
| Meta Platforms, Inc., Class A (a) | 1,330 | 447,480 | PHARMACEUTICALS, BIOTECHNOLOGY & LIFE SCIENCES - 1.9% | | |
| Netflix, Inc. (a) | 678 | 408,514 | Regeneron Pharmaceuticals, Inc. (a) | 538 | 339,692 |
| Charter Communications, Inc., Class A (a) | 561 | 365,429 | | | <u>1,479,715</u> |
| Comcast Corp., Class A | 6,251 | 314,618 | CONSUMER STAPLES - 5.5% | | |
| Take-Two Interactive Software, Inc. (a) | 1,000 | 177,720 | FOOD, BEVERAGE & TOBACCO - 5.5% | | |
| | | <u>2,350,574</u> | Constellation Brands, Inc., Class A | 1,485 | 372,665 |
| TELECOMMUNICATION SERVICES - 1.3% | | | Keurig Dr Pepper, Inc. | 8,978 | 330,926 |
| T-Mobile US, Inc. (a) | 2,000 | 231,960 | Altria Group, Inc. | 6,000 | 284,340 |
| | | <u>2,582,534</u> | | | <u>987,931</u> |
| INFORMATION TECHNOLOGY - 11.9% | | | INDUSTRIALS - 4.1% | | |
| SOFTWARE & SERVICES - 10.4% | | | CAPITAL GOODS - 4.1% | | |
| Gartner, Inc. (a) | 1,357 | 453,513 | General Electric Co. | 2,527 | 238,726 |
| Fiserv, Inc. (a) | 3,800 | 394,402 | PACCAR, Inc. | 2,000 | 176,520 |
| DXC Technology Co. (a) | 8,918 | 287,074 | General Dynamics Corp. | 800 | 166,776 |
| Workday, Inc., Class A (a) | 1,007 | 275,038 | Cummins, Inc. | 722 | 157,497 |
| Automatic Data Processing, Inc. | 945 | 233,067 | | | <u>739,519</u> |
| Visa, Inc., Class A | 692 | 149,898 | REAL ESTATE - 1.1% | | |
| MasterCard, Inc., Class A | 220 | 78,978 | CBRE Group, Inc., Class A (a) | 1,868 | 202,697 |
| | | <u>1,871,970</u> | TOTAL COMMON STOCKS - 94.7% | | |
| | | | (Cost \$8,883,048) | | <u>17,092,431</u> |

Oakmark Fund

December 31, 2021 (Unaudited)

Schedule of Investments (in thousands) (continued)

| | Par Value | Value |
|---|-----------|---------------------|
| SHORT-TERM INVESTMENT - 5.2% | | |
| REPURCHASE AGREEMENT - 5.2% | | |
| Fixed Income Clearing Corp. Repurchase Agreement, 0.01% dated 12/31/21 due 01/03/22, repurchase price \$931,394, collateralized by United States Treasury Note, 1.375% due 12/31/28, value plus accrued interest of \$950,021 (Cost: \$931,393) | \$931,393 | 931,393 |
| TOTAL SHORT-TERM INVESTMENTS - 5.2% (COST \$931,393) | | 931,393 |
| TOTAL INVESTMENTS - 99.9% (COST \$9,814,441) | | 18,023,824 |
| Other Assets In Excess of Liabilities - 0.1% | | 24,165 |
| TOTAL NET ASSETS - 100.0% | | \$18,047,989 |

(a) Non-income producing security

Oakmark Select Fund

December 31, 2021 (Unaudited)

Schedule of Investments (in thousands)

| | Shares | Value | | Shares | Value |
|--|--------|------------------|---|-----------|--------------------|
| COMMON STOCKS - 95.7% | | | INDUSTRIALS - 5.8% | | |
| COMMUNICATION SERVICES - 23.5% | | | CAPITAL GOODS - 5.8% | | |
| MEDIA & ENTERTAINMENT - 23.5% | | | General Electric Co. | 1,753 | \$165,578 |
| Alphabet, Inc., Class A (a) | 193 | \$559,161 | Allison Transmission Holdings, Inc. | 4,490 | 163,211 |
| Meta Platforms, Inc., Class A (a) | 783 | 263,362 | | | <u>328,789</u> |
| Charter Communications, Inc., Class A (a) | 389 | 253,551 | INFORMATION TECHNOLOGY - 4.7% | | |
| Netflix, Inc. (a) | 420 | 252,784 | SOFTWARE & SERVICES - 4.7% | | |
| | | <u>1,328,858</u> | Fiserv, Inc. (a) | 2,550 | 264,665 |
| FINANCIALS - 23.2% | | | CONSUMER STAPLES - 4.0% | | |
| BANKS - 10.0% | | | FOOD, BEVERAGE & TOBACCO - 4.0% | | |
| Citigroup, Inc. | 3,942 | 238,058 | Constellation Brands, Inc., Class A | 910 | 228,282 |
| Bank of America Corp. | 4,521 | 201,135 | TOTAL COMMON STOCKS - 95.7% | | |
| CIT Group, Inc. | 1,357 | 69,644 | (COST \$2,798,616) | | <u>5,406,570</u> |
| First Citizens BancShares, Inc., Class A | 56 | 46,413 | | | |
| First Citizens BancShares, Inc., Class B | 13 | 9,882 | | | |
| | | <u>565,132</u> | | Par Value | Value |
| DIVERSIFIED FINANCIALS - 8.9% | | | SHORT-TERM INVESTMENT - 4.8% | | |
| Ally Financial, Inc. | 6,000 | 285,665 | REPURCHASE AGREEMENT - 4.8% | | |
| Capital One Financial Corp. | 1,499 | 217,504 | Fixed Income Clearing Corp. Repurchase Agreement, 0.01% dated 12/31/21 due 01/03/22, repurchase price \$268,659, collateralized by United States Treasury Note, 1.375% due 12/31/28, value plus accrued interest of \$274,032 (Cost: \$268,659) | \$268,659 | 268,659 |
| | | <u>503,169</u> | | | |
| INSURANCE - 4.3% | | | TOTAL SHORT-TERM INVESTMENTS - 4.8% | | |
| American International Group, Inc. | 4,210 | 239,369 | (COST \$268,659) | | <u>268,659</u> |
| | | <u>1,307,670</u> | TOTAL INVESTMENTS - 100.5% | | |
| HEALTH CARE - 10.3% | | | (COST \$3,067,275) | | <u>5,675,229</u> |
| HEALTH CARE EQUIPMENT & SERVICES - 7.0% | | | Liabilities In Excess of Other Assets - (0.5)% | | (27,233) |
| Humana, Inc. | 467 | 216,623 | TOTAL NET ASSETS - 100.0% | | |
| HCA Healthcare, Inc. | 703 | 180,549 | | | <u>\$5,647,996</u> |
| | | <u>397,172</u> | | | |
| PHARMACEUTICALS, BIOTECHNOLOGY & LIFE SCIENCES - 3.3% | | | | | |
| Regeneron Pharmaceuticals, Inc. (a) | 290 | 183,141 | | | |
| | | <u>580,313</u> | | | |
| CONSUMER DISCRETIONARY - 9.7% | | | | | |
| CONSUMER SERVICES - 6.0% | | | | | |
| Booking Holdings, Inc. (a) | 82 | 196,737 | | | |
| Hilton Worldwide Holdings, Inc. (a) | 896 | 139,841 | | | |
| | | <u>336,578</u> | | | |
| AUTOMOBILES & COMPONENTS - 3.7% | | | | | |
| Lear Corp. | 1,150 | 210,392 | | | |
| | | <u>546,970</u> | | | |
| REAL ESTATE - 8.4% | | | | | |
| CBRE Group, Inc., Class A (a) (b) | 4,367 | 473,826 | | | |
| ENERGY - 6.1% | | | | | |
| EOG Resources, Inc. | 2,244 | 199,302 | | | |
| APA Corp. | 5,500 | 147,895 | | | |
| | | <u>347,197</u> | | | |

- (a) Non-income producing security
(b) All or a portion of this investment is held in connection with one or more options within the Fund.

Oakmark Select Fund

December 31, 2021 (Unaudited)

Schedule of Investments (in thousands) (continued)

WRITTEN OPTIONS

| Description | Exercise Price | Expiration Date | Number of Contracts | Notional Amount | Market Value | Premiums (Received) by Fund | Unrealized Gain/(Loss) |
|------------------|----------------|-----------------|---------------------|-----------------|--------------|-----------------------------|------------------------|
| CALLS | | | | | | | |
| CBRE Group, Inc. | \$95.00 | 3/18/22 | (20,000) | \$(217,020) | \$(30,000) | \$(18,079) | \$(11,921) |
| | | | | \$(217,020) | \$(30,000) | \$(18,079) | \$(11,921) |

Oakmark Global Fund

December 31, 2021 (Unaudited)

Schedule of Investments (in thousands)

| | Shares | Value | | Shares | Value |
|---|---------|----------------|--|--------|----------------|
| COMMON STOCKS - 98.4% | | | INFORMATION TECHNOLOGY - 13.0% | | |
| FINANCIALS - 21.6% | | | SOFTWARE & SERVICES - 7.9% | | |
| BANKS - 9.7% | | | Oracle Corp. (United States) | 391 | \$34,082 |
| Lloyds Banking Group PLC (United Kingdom) | 103,280 | \$66,822 | Fiserv, Inc. (United States) (a) | 319 | 33,088 |
| Bank of America Corp. (United States) | 1,222 | 54,380 | MasterCard, Inc., Class A (United States) | 83 | 29,859 |
| Axis Bank, Ltd. (India) (a) | 1,837 | 16,769 | SAP SE (Germany) | 181 | 25,795 |
| Citigroup, Inc. (United States) | 194 | 11,685 | | | 122,824 |
| | | 149,656 | TECHNOLOGY HARDWARE & EQUIPMENT - 5.1% | | |
| DIVERSIFIED FINANCIALS - 6.5% | | | TE Connectivity, Ltd. (United States) | 490 | 78,976 |
| Credit Suisse Group AG (Switzerland) | 6,410 | 62,412 | | | 201,800 |
| Julius Baer Group, Ltd. (Switzerland) | 578 | 38,821 | | | |
| | | 101,233 | HEALTH CARE - 12.4% | | |
| INSURANCE - 5.4% | | | HEALTH CARE EQUIPMENT & SERVICES - 6.2% | | |
| Allianz SE (Germany) | 229 | 54,191 | Tenet Healthcare Corp. (United States) (a) | 613 | 50,039 |
| Prudential PLC (United Kingdom) | 910 | 15,704 | Humana, Inc. (United States) | 72 | 33,398 |
| Willis Towers Watson PLC (United States) | 59 | 13,917 | Envista Holdings Corp. (United States) (a) | 289 | 13,040 |
| | | 83,812 | | | 96,477 |
| | | 334,701 | PHARMACEUTICALS, BIOTECHNOLOGY & LIFE SCIENCES - 6.2% | | |
| CONSUMER DISCRETIONARY - 18.4% | | | Bayer AG (Germany) | 1,302 | 69,663 |
| AUTOMOBILES & COMPONENTS - 10.6% | | | Novartis AG (Switzerland) | 295 | 25,947 |
| General Motors Co. (United States) (a) | 1,240 | 72,696 | | | 95,610 |
| Continental AG (Germany) (a) | 419 | 44,395 | | | 192,087 |
| Daimler AG (Germany) | 526 | 40,484 | INDUSTRIALS - 9.4% | | |
| Toyota Motor Corp. (Japan) | 238 | 4,356 | CAPITAL GOODS - 8.1% | | |
| Vitesco Technologies Group AG (Germany) (a) | 57 | 2,789 | CNH Industrial N.V. (United Kingdom) | 1,758 | 34,160 |
| | | 164,720 | Howmet Aerospace, Inc. (United States) | 799 | 25,429 |
| RETAILING - 6.4% | | | General Dynamics Corp. (United States) | 96 | 20,076 |
| Prosus N.V. (Netherlands) | 634 | 53,113 | Flowserve Corp. (United States) | 615 | 18,804 |
| Alibaba Group Holding, Ltd. (China) (a) | 2,996 | 45,679 | Travis Perkins PLC (United Kingdom) | 761 | 16,020 |
| | | 98,792 | Daimler Truck Holding AG (Germany) (a) | 317 | 11,670 |
| CONSUMER SERVICES - 1.4% | | | | | 126,159 |
| Booking Holdings, Inc. (United States) (a) | 7 | 17,442 | TRANSPORTATION - 1.3% | | |
| Compass Group PLC (United Kingdom) (a) | 154 | 3,446 | Ryanair Holdings PLC ADR (Ireland) (a) (b) | 180 | 18,444 |
| | | 20,888 | Ryanair Holdings PLC (Ireland) (a) | 62 | 1,082 |
| | | 284,400 | | | 19,526 |
| COMMUNICATION SERVICES - 15.2% | | | | | 145,685 |
| MEDIA & ENTERTAINMENT - 13.5% | | | MATERIALS - 3.9% | | |
| Alphabet, Inc., Class A (United States) (a) | 41 | 117,808 | Glencore PLC (Switzerland) | 6,911 | 35,076 |
| Liberty Broadband Corp., Class C (United States) (a) | 239 | 38,503 | Incitec Pivot, Ltd. (Australia) | 6,461 | 15,231 |
| The Interpublic Group of Cos., Inc. (United States) | 903 | 33,823 | Arconic Corp. (United States) (a) | 306 | 10,102 |
| Grupo Televisa SAB ADR (Mexico) (b) | 1,422 | 13,326 | | | 60,409 |
| Charter Communications, Inc., Class A (United States) (a) | 10 | 6,585 | CONSUMER STAPLES - 3.2% | | |
| | | 210,045 | FOOD, BEVERAGE & TOBACCO - 3.2% | | |
| TELECOMMUNICATION SERVICES - 1.7% | | | Anheuser-Busch InBev SA/NV (Belgium) | 487 | 29,456 |
| Liberty Global PLC, Class A (United Kingdom) (a) | 930 | 25,793 | Keurig Dr Pepper, Inc. (United States) | 526 | 19,392 |
| | | 235,838 | | | 48,848 |

Oakmark Global Fund

December 31, 2021 (Unaudited)

Schedule of Investments (in thousands) (continued)

| | Shares | Value |
|--|-----------|--------------------|
| COMMON STOCKS - 98.4% (continued) | | |
| ENERGY - 1.3% | | |
| Nov, Inc. (United States) | 1,500 | \$20,325 |
| TOTAL COMMON STOCKS - 98.4% (COST \$976,836) | | 1,524,093 |
| PREFERRED STOCKS - 0.2% | | |
| TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS - 0.2% | | |
| Samsung Electronics Co., Ltd. (South Korea) | 58 | 3,480 |
| TOTAL PREFERRED STOCKS - 0.2% (COST \$3,316) | | 3,480 |
| | Par Value | Value |
| SHORT-TERM INVESTMENT - 1.4% | | |
| REPURCHASE AGREEMENT - 1.4% | | |
| Fixed Income Clearing Corp. Repurchase Agreement, 0.01% dated 12/31/21 due 01/03/22, repurchase price \$22,286, collateralized by United States Treasury Note, 1.375% due 12/31/28, value plus accrued interest of \$22,731 (Cost: \$22,286) | \$22,286 | 22,286 |
| TOTAL SHORT-TERM INVESTMENTS - 1.4% (COST \$22,286) | | 22,286 |
| TOTAL INVESTMENTS - 100.0% (COST \$1,002,438) | | 1,549,859 |
| Foreign Currencies (Cost \$0) (d) - 0.0% (c) | | 0(d) |
| Liabilities In Excess of Other Assets - 0.0% | | (721) |
| TOTAL NET ASSETS - 100.0% | | \$1,549,138 |

- (a) Non-income producing security
- (b) Sponsored American Depositary Receipt
- (c) Amount rounds to less than 0.1%.
- (d) Amount rounds to less than \$1,000.

Oakmark Global Fund

December 31, 2021 (Unaudited)

Schedule of Investments (in thousands) (continued)

FORWARD FOREIGN CURRENCY CONTRACT (in thousands)

| | Local Contract Amount | Base Contract Amount | Settlement Date | Valuation at 12/31/21 | Unrealized Appreciation/ (Depreciation) |
|-------------------------------|-----------------------------|----------------------------|--------------------|--------------------------|---|
| Foreign Currency Sold: | | | | | |
| Swiss Franc | 17,148 | \$18,680 | 06/15/22 | \$18,916 | \$(236) |
| | | | | \$18,916 | \$(236) |

December 31, 2021 (Unaudited)

| | Shares | Value |
|--|---------|-----------|
| COMMON STOCKS - 95.6% | | |
| FINANCIALS - 23.1% | | |
| BANKS - 14.2% | | |
| Lloyds Banking Group PLC (United Kingdom) | 154,675 | \$100,074 |
| Bank of America Corp. (United States) | 1,875 | 83,396 |
| Citigroup, Inc. (United States) | 994 | 60,046 |
| | | 243,516 |
| DIVERSIFIED FINANCIALS - 4.6% | | |
| Credit Suisse Group AG (Switzerland) | 8,036 | 78,242 |
| INSURANCE - 4.3% | | |
| American International Group, Inc. (United States) | 1,285 | 73,077 |
| | | 394,835 |
| HEALTH CARE - 21.6% | | |
| HEALTH CARE EQUIPMENT & SERVICES - 14.4% | | |
| Humana, Inc. (United States) | 212 | 98,385 |
| HCA Healthcare, Inc. (United States) | 345 | 88,509 |
| Fresenius Medical Care AG & Co. KGaA (Germany) | 927 | 60,312 |
| | | 247,206 |
| PHARMACEUTICALS, BIOTECHNOLOGY & LIFE SCIENCES - 7.2% | | |
| Bayer AG (Germany) | 1,428 | 76,412 |
| Novartis AG (Switzerland) | 536 | 47,223 |
| | | 123,635 |
| | | 370,841 |
| COMMUNICATION SERVICES - 19.7% | | |
| MEDIA & ENTERTAINMENT - 19.7% | | |
| Alphabet, Inc., Class A (United States) (a) | 77 | 221,705 |
| Charter Communications, Inc., Class A (United States) (a) | 123 | 79,997 |
| NAVER Corp. (South Korea) | 110 | 34,960 |
| | | 336,662 |
| CONSUMER DISCRETIONARY - 12.9% | | |
| RETAILING - 6.2% | | |
| Prosus N.V. (Netherlands) | 888 | 74,321 |
| Alibaba Group Holding, Ltd. (China) (a) | 2,057 | 31,361 |
| | | 105,682 |
| AUTOMOBILES & COMPONENTS - 3.5% | | |
| Daimler AG (Germany) | 793 | 61,045 |
| CONSUMER SERVICES - 3.2% | | |
| Booking Holdings, Inc. (United States) (a) | 23 | 54,235 |
| | | 220,962 |
| INFORMATION TECHNOLOGY - 7.6% | | |
| SOFTWARE & SERVICES - 7.6% | | |
| Fiserv, Inc. (United States) (a) | 760 | 78,828 |
| SAP SE (Germany) | 358 | 50,950 |
| | | 129,778 |

| | Shares | Value |
|--|-----------|---------------------------|
| REAL ESTATE - 4.3% | | |
| CBRE Group, Inc., Class A (United States) (a) | 680 | \$73,809 |
| INDUSTRIALS - 4.2% | | |
| CAPITAL GOODS - 4.2% | | |
| CNH Industrial N.V. (United Kingdom) | 2,851 | 55,404 |
| Daimler Truck Holding AG (Germany) (a) | 442 | 16,251 |
| | | <u>71,655</u> |
| CONSUMER STAPLES - 2.2% | | |
| FOOD, BEVERAGE & TOBACCO - 2.2% | | |
| Danone SA (France) | 619 | 38,440 |
| TOTAL COMMON STOCKS - 95.6% (COST \$1,146,963) | | <u>1,636,982</u> |
| PREFERRED STOCKS - 1.3% | | |
| TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS - 1.3% | | |
| Samsung Electronics Co., Ltd. (South Korea) | 379 | 22,712 |
| TOTAL PREFERRED STOCKS - 1.3% (COST \$22,486) | | <u>22,712</u> |
| | Par Value | Value |
| SHORT-TERM INVESTMENTS - 2.9% | | |
| REPURCHASE AGREEMENT - 2.9% | | |
| Fixed Income Clearing Corp. Repurchase Agreement, 0.01% dated 12/31/21 due 01/03/22, repurchase price \$48,871, collateralized by United States Treasury Note, 1.375% due 12/31/28, value plus accrued interest of \$49,848 (Cost: \$48,871) | \$48,871 | 48,871 |
| TOTAL SHORT-TERM INVESTMENTS - 2.9% (COST \$48,871) | | <u>48,871</u> |
| TOTAL INVESTMENTS - 99.8% (COST \$1,218,320) | | <u>1,708,565</u> |
| Foreign Currencies (Cost \$0) (c) - 0.0% (b) | | 0(c) |
| Other Assets In Excess of Liabilities - 0.2% | | 3,064 |
| TOTAL NET ASSETS - 100.0% | | <u>\$1,711,629</u> |

- Non-income producing security
- Amount rounds to less than 0.1%.
- Amount rounds to less than \$1,000.

Oakmark Global Select Fund

December 31, 2021 (Unaudited)

Schedule of Investments (in thousands) (continued)

FORWARD FOREIGN CURRENCY CONTRACT (in thousands)

| | Local Contract Amount | Base Contract Amount | Settlement Date | Valuation at 12/31/21 | Unrealized Appreciation/ (Depreciation) |
|-------------------------------|-----------------------------|----------------------------|--------------------|--------------------------|---|
| Foreign Currency Sold: | | | | | |
| Swiss Franc | 16,813 | \$18,315 | 06/15/22 | \$18,547 | \$(232) |
| | | | | \$18,547 | \$(232) |

Oakmark International Fund

December 31, 2021 (Unaudited)

Schedule of Investments (in thousands)

| | Shares | Value | | Shares | Value |
|--|-----------|------------------|--|---------|------------------|
| COMMON STOCKS - 95.9% | | | HEALTH CARE - 10.1% | | |
| FINANCIALS - 24.4% | | | PHARMACEUTICALS, BIOTECHNOLOGY & LIFE SCIENCES - 6.6% | | |
| BANKS - 13.2% | | | Bayer AG (Germany) | 19,084 | \$1,021,168 |
| Lloyds Banking Group PLC (United Kingdom) | 1,545,797 | \$1,000,126 | Novartis AG (Switzerland) | 6,006 | 529,115 |
| BNP Paribas SA (France) | 13,703 | 948,071 | Roche Holding AG (Switzerland) | 620 | 257,740 |
| Intesa Sanpaolo SPA (Italy) | 339,262 | 878,332 | | | 1,808,023 |
| NatWest Group PLC (United Kingdom) | 103,140 | 315,089 | HEALTH CARE EQUIPMENT & SERVICES - 3.5% | | |
| Axis Bank, Ltd. (India) (a) | 31,446 | 287,043 | Fresenius Medical Care AG & Co. KGaA (Germany) | 8,266 | 537,766 |
| Bank Mandiri Persero Tbk PT (Indonesia) | 368,836 | 181,798 | Fresenius SE & Co. KGaA (Germany) | 10,098 | 406,987 |
| | | 3,610,459 | | | 944,753 |
| DIVERSIFIED FINANCIALS - 6.8% | | | | | 2,752,776 |
| Credit Suisse Group AG (Switzerland) | 89,979 | 876,091 | INDUSTRIALS - 9.8% | | |
| EXOR N.V. (Netherlands) | 6,564 | 590,048 | CAPITAL GOODS - 7.7% | | |
| Schroders PLC (United Kingdom) | 8,392 | 404,395 | CNH Industrial N.V. (United Kingdom) | 36,497 | 709,280 |
| | | 1,870,534 | SKF AB, Class B (Sweden) | 16,935 | 402,007 |
| INSURANCE - 4.4% | | | Volvo AB, Class B (Sweden) | 15,052 | 349,219 |
| Allianz SE (Germany) | 3,876 | 916,416 | Daimler Truck Holding AG (Germany) (a) | 5,894 | 216,667 |
| Prudential PLC (United Kingdom) | 16,490 | 284,471 | Komatsu, Ltd. (Japan) | 7,390 | 173,049 |
| | | 1,200,887 | Smiths Group PLC (United Kingdom) | 7,516 | 160,689 |
| | | 6,681,880 | Rolls-Royce Holdings PLC (United Kingdom) (a) | 59,244 | 98,537 |
| CONSUMER DISCRETIONARY - 23.9% | | | | | 2,109,448 |
| AUTOMOBILES & COMPONENTS - 11.3% | | | TRANSPORTATION - 1.4% | | |
| Bayerische Motoren Werke AG (Germany) | 8,471 | 853,406 | Ryanair Holdings PLC ADR (Ireland) (a) (b) | 3,512 | 359,364 |
| Continental AG (Germany) (a) | 7,169 | 759,966 | Ryanair Holdings PLC (Ireland) (a) | 1,147 | 19,921 |
| Daimler AG (Germany) | 8,762 | 674,212 | | | 379,285 |
| Valeo (France) | 13,265 | 401,417 | COMMERCIAL & PROFESSIONAL SERVICES - 0.7% | | |
| Toyota Motor Corp. (Japan) | 18,500 | 338,628 | Brambles, Ltd. (Australia) | 24,780 | 191,646 |
| Vitesco Technologies Group AG (Germany) (a) | 1,331 | 65,460 | | | 2,680,379 |
| | | 3,093,089 | MATERIALS - 8.3% | | |
| RETAILING - 7.5% | | | Glencore PLC (Switzerland) | 154,466 | 783,938 |
| Alibaba Group Holding, Ltd. (China) (a) | 37,184 | 567,002 | Holcim, Ltd. (Switzerland) | 10,858 | 554,199 |
| Prosus N.V. (Netherlands) | 6,407 | 536,357 | thyssenkrupp AG (Germany) (a) | 41,858 | 461,499 |
| H & M Hennes & Mauritz AB, Class B (Sweden) | 26,211 | 516,559 | Orica, Ltd. (Australia) | 28,452 | 283,386 |
| Vipshop Holdings, Ltd. ADR (China) (a) (b) | 27,869 | 234,103 | UPM-Kymmene OYJ (Finland) | 5,191 | 197,751 |
| Naspers, Ltd., N Shares (South Africa) | 1,320 | 204,810 | | | 2,280,773 |
| | | 2,058,831 | COMMUNICATION SERVICES - 7.3% | | |
| CONSUMER SERVICES - 4.0% | | | MEDIA & ENTERTAINMENT - 5.5% | | |
| Accor SA (France) (a) | 16,698 | 540,869 | Publicis Groupe SA (France) | 6,565 | 442,482 |
| Restaurant Brands International, Inc. (Canada) | 4,092 | 248,294 | NAVER Corp. (South Korea) | 991 | 315,648 |
| Compass Group PLC (United Kingdom) (a) | 10,877 | 243,066 | WPP PLC (United Kingdom) | 19,684 | 298,274 |
| Trip.com Group, Ltd. (China) (a) | 2,330 | 57,005 | Grupo Televisa SAB ADR (Mexico) (b) | 26,974 | 252,751 |
| | | 1,089,234 | Informa PLC (United Kingdom) (a) | 28,930 | 202,289 |
| CONSUMER DURABLES & APPAREL - 1.1% | | | | | 1,511,444 |
| The Swatch Group AG, Bearer Shares (Switzerland) | 749 | 229,351 | TELECOMMUNICATION SERVICES - 1.8% | | |
| Cie Financiere Richemont SA, Class A (Switzerland) | 417 | 62,601 | Liberty Global PLC, Class A (United Kingdom) (a) | 17,915 | 496,975 |
| | | 291,952 | | | 2,008,419 |
| | | 6,533,106 | | | |

Oakmark International Fund

December 31, 2021 (Unaudited)

Schedule of Investments (in thousands) (continued)

| | Shares | Value | | Par Value | Value |
|---|-----------|-------------------|---|-----------|---------------------|
| COMMON STOCKS - 95.9% (continued) | | | COMMERCIAL PAPER - 1.0% | | |
| INFORMATION TECHNOLOGY - 6.9% | | | American Honda Finance Corp., 0.17% - 0.24%, due 01/05/22 - 02/03/22 (c) | | |
| SOFTWARE & SERVICES - 6.9% | | | | \$135,000 | \$134,986 |
| Worldline SA (France) (a) | 9,766 | \$544,905 | General Mills, Inc., 144A, 0.14% - 0.16%, due 01/07/22 - 01/12/22 (c) (d) | | |
| SAP SE (Germany) | 3,202 | 455,363 | | 65,000 | 64,997 |
| Amadeus IT Group SA (Spain) (a) | 6,264 | 425,306 | Walgreens Boots, 144A, 0.27% - 0.31%, due 01/13/22 - 01/26/22 (c) (d) | | |
| Open Text Corp. (Canada) | 5,996 | 284,606 | | 60,000 | 59,989 |
| Capgemini SE (France) | 710 | 174,113 | Anthem, Inc., 144A, 0.10%, due 01/03/22 (c) (d) | | |
| | | <u>1,884,293</u> | | 20,000 | 20,000 |
| CONSUMER STAPLES - 5.2% | | | Total Commercial Paper - 1.0% (Cost \$279,975) | | |
| FOOD, BEVERAGE & TOBACCO - 3.3% | | | | | <u>279,972</u> |
| Anheuser-Busch InBev SA/NV (Belgium) | 8,889 | 538,057 | TOTAL SHORT-TERM INVESTMENTS - 2.5% (COST \$685,516) | | |
| Danone SA (France) | 5,726 | 355,850 | | | <u>685,513</u> |
| | | <u>893,907</u> | TOTAL INVESTMENTS - 99.8% (COST \$25,155,182) | | |
| HOUSEHOLD & PERSONAL PRODUCTS - 1.9% | | | | | <u>27,308,839</u> |
| Henkel AG & Co. KGaA (Germany) | 3,683 | 288,046 | Foreign Currencies (Cost \$5) - 0.0% (e) | | |
| Reckitt Benckiser Group PLC (United Kingdom) | 2,676 | 229,748 | | | 5 |
| | | <u>517,794</u> | Other Assets In Excess of Liabilities - 0.2% | | |
| | | <u>1,411,701</u> | | | <u>52,564</u> |
| TOTAL COMMON STOCKS - 95.9% (COST \$24,076,814) | | | TOTAL NET ASSETS - 100.0% | | |
| | | <u>26,233,327</u> | | | <u>\$27,361,408</u> |
| PREFERRED STOCKS - 1.4% | | | (a) Non-income producing security | | |
| INFORMATION TECHNOLOGY - 1.3% | | | (b) Sponsored American Depositary Receipt | | |
| TECHNOLOGY HARDWARE & EQUIPMENT - 1.3% | | | (c) The rate shown represents the annualized yield at the time of purchase; not a coupon rate. | | |
| Samsung Electronics Co., Ltd. (South Korea) | 5,866 | 351,349 | (d) Security exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may be resold, normally only to qualified institutional buyers. | | |
| CONSUMER STAPLES - 0.1% | | | (e) Amount rounds to less than 0.1%. | | |
| HOUSEHOLD & PERSONAL PRODUCTS - 0.1% | | | | | |
| Henkel AG & Co. KGaA (Germany) | 477 | 38,650 | | | |
| TOTAL PREFERRED STOCKS - 1.4% (Cost \$392,852) | | | | | |
| | | <u>389,999</u> | | | |
| | Par Value | Value | | | |
| SHORT-TERM INVESTMENTS - 2.5% | | | | | |
| REPURCHASE AGREEMENT - 1.5% | | | | | |
| Fixed Income Clearing Corp. Repurchase Agreement, 0.01% dated 12/31/21 due 01/03/22, repurchase price \$405,541, collateralized by United States Treasury Note, 1.375% due 12/31/28, value plus accrued interest of \$413,652 (Cost: \$405,541) | | | | | |
| | \$405,541 | <u>405,541</u> | | | |

Oakmark International Fund

December 31, 2021 (Unaudited)

Schedule of Investments (in thousands) (continued)

FORWARD FOREIGN CURRENCY CONTRACT (in thousands)

| | Local Contract Amount | Base Contract Amount | Settlement Date | Valuation at 12/31/21 | Unrealized Appreciation/ (Depreciation) |
|-------------------------------|-----------------------------|----------------------------|--------------------|--------------------------|---|
| Foreign Currency Sold: | | | | | |
| Swiss Franc | 341,128 | \$371,436 | 06/15/22 | \$376,302 | \$(4,866) |
| | | | | \$376,302 | \$(4,866) |

Oakmark International Small Cap Fund

December 31, 2021 (Unaudited)

Schedule of Investments (in thousands)

| | Shares | Value | | Shares | Value |
|---|--------|----------------|--|---------|----------------|
| COMMON STOCKS - 96.7% | | | COMMUNICATION SERVICES - 8.6% | | |
| INDUSTRIALS - 27.3% | | | MEDIA & ENTERTAINMENT - 5.8% | | |
| CAPITAL GOODS - 14.2% | | | Megacable Holdings SAB de CV (Mexico) | 11,277 | \$38,422 |
| Konecranes OYJ (Finland) | 1,555 | \$62,235 | oOh!media, Ltd. (Australia) (a) | 23,686 | 29,124 |
| Duerr AG (Germany) | 923 | 42,164 | Hakuhodo DY Holdings, Inc. (Japan) | 1,285 | 21,402 |
| Metso Outotec Oyj (Finland) | 3,730 | 39,692 | Nordic Entertainment Group AB, Class B (Sweden) (a) | 141 | 7,316 |
| Travis Perkins PLC (United Kingdom) | 1,627 | 34,243 | | | 96,264 |
| Babcock International Group PLC (United Kingdom) (a) | 7,191 | 31,012 | TELECOMMUNICATION SERVICES - 2.8% | | |
| Sulzer AG (Switzerland) | 181 | 17,894 | NOS SGPS SA (Portugal) | 8,037 | 31,201 |
| Howden Joinery Group PLC (United Kingdom) | 381 | 4,641 | Sarana Menara Nusantara Tbk PT (Indonesia) | 181,538 | 14,329 |
| dormakaba Holding AG (Switzerland) | 2 | 1,258 | | | 45,530 |
| | | 233,139 | | | 141,794 |
| COMMERCIAL & PROFESSIONAL SERVICES - 13.1% | | | CONSUMER DISCRETIONARY - 8.0% | | |
| Loomis AB (Sweden) | 1,719 | 45,790 | AUTOMOBILES & COMPONENTS - 4.7% | | |
| Applus Services SA (Spain) | 4,906 | 45,158 | Pirelli & C SpA (Italy) | 5,029 | 34,974 |
| ISS A/S (Denmark) (a) | 1,849 | 35,388 | Autoliv, Inc. (Sweden) | 276 | 28,572 |
| Mitie Group PLC (United Kingdom) | 26,052 | 22,744 | Vitesco Technologies Group AG (Germany) (a) | 262 | 12,866 |
| Randstad N.V. (Netherlands) | 329 | 22,488 | Dometic Group AB (Sweden) | 109 | 1,436 |
| Hays PLC (United Kingdom) | 10,790 | 21,351 | | | 77,848 |
| Pagegroup PLC (United Kingdom) | 1,411 | 12,095 | CONSUMER SERVICES - 2.4% | | |
| SThree PLC (United Kingdom) | 1,823 | 11,452 | Wynn Macau, Ltd. (China) (a) | 44,137 | 36,056 |
| | | 216,466 | Autogrill SpA (Italy) (a) | 455 | 3,237 |
| | | 449,605 | | | 39,293 |
| FINANCIALS - 21.4% | | | RETAILING - 0.5% | | |
| DIVERSIFIED FINANCIALS - 14.3% | | | Wickes Group PLC (United Kingdom) | 2,380 | 7,636 |
| Julius Baer Group, Ltd. (Switzerland) | 804 | 53,984 | CONSUMER DURABLES & APPAREL - 0.4% | | |
| Azimut Holding SpA (Italy) | 1,827 | 51,334 | Gildan Activewear, Inc. (Canada) | 164 | 6,966 |
| Abrdn PLC (United Kingdom) | 10,800 | 35,214 | | | 131,743 |
| Element Fleet Management Corp. (Canada) | 3,239 | 32,980 | CONSUMER STAPLES - 7.3% | | |
| EFG International AG (Switzerland) | 4,311 | 32,878 | FOOD, BEVERAGE & TOBACCO - 3.9% | | |
| St James's Place PLC (United Kingdom) | 1,316 | 29,995 | JDE Peet's N.V. (Netherlands) | 1,536 | 47,397 |
| | | 236,385 | Strauss Group, Ltd. (Israel) | 554 | 17,285 |
| BANKS - 4.6% | | | | | 64,682 |
| BNK Financial Group, Inc. (South Korea) | 6,657 | 47,039 | HOUSEHOLD & PERSONAL PRODUCTS - 2.7% | | |
| DGB Financial Group, Inc. (South Korea) | 3,547 | 27,985 | Kimberly-Clark de Mexico SAB de CV, Class A (Mexico) | 28,608 | 43,326 |
| | | 75,024 | FOOD & STAPLES RETAILING - 0.7% | | |
| INSURANCE - 2.5% | | | Sugi Holdings Co., Ltd. (Japan) | 197 | 11,943 |
| Talanx AG (Germany) | 843 | 40,808 | | | 119,951 |
| | | 352,217 | HEALTH CARE - 5.0% | | |
| INFORMATION TECHNOLOGY - 12.0% | | | HEALTH CARE EQUIPMENT & SERVICES - 5.0% | | |
| SOFTWARE & SERVICES - 10.2% | | | Ansell, Ltd. (Australia) | 1,572 | 36,031 |
| Software AG (Germany) | 1,232 | 49,208 | ConvaTec Group PLC (United Kingdom) | 12,289 | 32,129 |
| Atea ASA (Norway) | 2,198 | 40,933 | Elektro AB, Class B (Sweden) | 593 | 7,514 |
| Nihon Unisys, Ltd. (Japan) | 1,049 | 29,461 | Healius, Ltd. (Australia) | 1,861 | 7,148 |
| Link Administration Holdings, Ltd. (Australia) | 6,143 | 24,893 | | | 82,822 |
| TeamViewer AG (Germany) (a) | 1,789 | 24,078 | | | |
| | | 168,573 | | | |
| TECHNOLOGY HARDWARE & EQUIPMENT - 1.8% | | | | | |
| Softwareone Holding AG (Switzerland) | 1,380 | 29,930 | | | |
| | | 198,503 | | | |

Oakmark International Small Cap Fund

December 31, 2021 (Unaudited)

Schedule of Investments (in thousands) (continued)

| | Shares | Value |
|--|--------|---------------|
| COMMON STOCKS - 96.7% (continued) | | |
| MATERIALS - 4.8% | | |
| DS Smith PLC (United Kingdom) | 6,914 | \$35,919 |
| Incitec Pivot, Ltd. (Australia) | 12,798 | 30,168 |
| Titan Cement International SA (Belgium) | 778 | 11,740 |
| Essentra PLC (United Kingdom) | 210 | 979 |
| | | <u>78,806</u> |

| | | |
|--|-------|---------------|
| REAL ESTATE - 2.3% | | |
| LSL Property Services PLC (United Kingdom) | 4,369 | 24,244 |
| IWG PLC (Switzerland) (a) | 3,436 | 13,533 |
| | | <u>37,777</u> |

| | |
|---|-------------------------|
| TOTAL COMMON STOCKS - 96.7% (COST \$1,403,951) | <u>1,593,218</u> |
|---|-------------------------|

| | Par Value | Value |
|-------------------------------------|-----------|-------|
| SHORT-TERM INVESTMENT - 2.7% | | |

| | | |
|--|----------|--------|
| REPURCHASE AGREEMENT - 2.7% | | |
| Fixed Income Clearing Corp. Repurchase Agreement, 0.01% dated 12/31/21 due 01/03/22, repurchase price \$44,986, collateralized by United States Treasury Note, 1.375% due 12/31/28, value plus accrued interest of \$45,885 (Cost: \$44,986) | \$44,986 | 44,986 |

| | |
|--|----------------------|
| TOTAL SHORT-TERM INVESTMENTS - 2.7% (COST \$44,986) | <u>44,986</u> |
|--|----------------------|

| | |
|---|-------------------------|
| TOTAL INVESTMENTS - 99.4% (COST \$1,448,937) | <u>1,638,204</u> |
|---|-------------------------|

| | |
|--|------|
| Foreign Currencies (Cost \$0) (c) - 0.0% (b) | 0(c) |
|--|------|

| | |
|--|--------|
| Other Assets In Excess of Liabilities - 0.6% | 10,587 |
|--|--------|

| | |
|----------------------------------|---------------------------|
| TOTAL NET ASSETS - 100.0% | <u>\$1,648,791</u> |
|----------------------------------|---------------------------|

- (a) Non-income producing security
(b) Amount rounds to less than 0.1%.
(c) Amount rounds to less than \$1,000.

Oakmark International Small Cap Fund

December 31, 2021 (Unaudited)

Schedule of Investments (in thousands) (continued)

FORWARD FOREIGN CURRENCY CONTRACT (in thousands)

| | Local Contract Amount | Base Contract Amount | Settlement Date | Valuation at 12/31/21 | Unrealized Appreciation/ (Depreciation) |
|-------------------------------|-----------------------------|----------------------------|--------------------|--------------------------|---|
| Foreign Currency Sold: | | | | | |
| Swiss Franc | 17,964 | \$19,569 | 06/15/22 | \$19,816 | \$(247) |
| | | | | \$19,816 | \$(247) |

Oakmark Equity and Income Fund

December 31, 2021 (Unaudited)

Schedule of Investments (in thousands)

| | Shares | Value | | Shares | Value |
|--|--------|----------------|--|--------|------------------|
| COMMON STOCKS - 63.9% | | | INFORMATION TECHNOLOGY - 6.1% | | |
| FINANCIALS - 12.3% | | | SOFTWARE & SERVICES - 3.1% | | |
| BANKS - 5.1% | | | Global Payments, Inc. | 671 | \$90,719 |
| Bank of America Corp. | 5,588 | \$248,593 | Fiserv, Inc. (a) | 776 | 80,562 |
| Citigroup, Inc. | 2,530 | 152,765 | salesforce.com, Inc. (a) | 277 | 70,470 |
| | | <u>401,358</u> | | | <u>241,751</u> |
| DIVERSIFIED FINANCIALS - 4.3% | | | TECHNOLOGY HARDWARE & EQUIPMENT - 3.0% | | |
| Ally Financial, Inc. | 4,607 | 219,320 | TE Connectivity, Ltd. | 1,480 | 238,796 |
| State Street Corp. | 653 | 60,748 | | | <u>480,547</u> |
| The Charles Schwab Corp. | 706 | 59,358 | | | |
| | | <u>339,426</u> | | | |
| INSURANCE - 2.9% | | | CONSUMER STAPLES - 5.7% | | |
| Reinsurance Group of America, Inc. | 1,298 | 142,172 | FOOD, BEVERAGE & TOBACCO - 5.7% | | |
| American International Group, Inc. | 1,460 | 82,993 | Philip Morris International, Inc. | 2,257 | 214,396 |
| | | <u>225,165</u> | Keurig Dr Pepper, Inc. | 3,617 | 133,315 |
| | | <u>965,949</u> | Constellation Brands, Inc., Class A | 280 | 70,347 |
| | | | Nestlé SA ADR (Switzerland) (b) | 213 | 29,872 |
| | | | | | <u>447,930</u> |
| CONSUMER DISCRETIONARY - 9.4% | | | INDUSTRIALS - 5.7% | | |
| AUTOMOBILES & COMPONENTS - 8.1% | | | CAPITAL GOODS - 5.5% | | |
| General Motors Co. (a) | 4,437 | 260,123 | Carlisle Cos., Inc. | 641 | 159,138 |
| Lear Corp. | 832 | 152,294 | General Dynamics Corp. | 518 | 107,925 |
| BorgWarner, Inc. | 3,140 | 141,538 | Howmet Aerospace, Inc. | 3,084 | 98,158 |
| Thor Industries, Inc. | 808 | 83,818 | Johnson Controls International PLC | 824 | 66,980 |
| | | <u>637,773</u> | | | <u>432,201</u> |
| CONSUMER DURABLES & APPAREL - 0.8% | | | COMMERCIAL & PROFESSIONAL SERVICES - 0.2% | | |
| Carter's, Inc. | 602 | 60,904 | KAR Auction Services, Inc. (a) | 971 | 15,174 |
| CONSUMER SERVICES - 0.5% | | | | | <u>447,375</u> |
| Booking Holdings, Inc. (a) | 16 | 39,203 | | | |
| | | <u>737,880</u> | | | |
| COMMUNICATION SERVICES - 8.7% | | | ENERGY - 3.3% | | |
| MEDIA & ENTERTAINMENT - 8.7% | | | PDC Energy, Inc. | 2,388 | 116,467 |
| Alphabet, Inc., Class A (a) | 118 | 340,692 | Diamondback Energy, Inc. | 615 | 66,355 |
| Charter Communications, Inc., Class A (a) | 274 | 178,509 | ChampionX Corp. (a) | 2,837 | 57,331 |
| Comcast Corp., Class A | 1,760 | 88,586 | Nov, Inc. | 1,615 | 21,886 |
| Meta Platforms, Inc., Class A (a) | 213 | 71,643 | | | <u>262,039</u> |
| Warner Music Group Corp., Class A | 124 | 5,337 | | | |
| | | <u>684,767</u> | | | |
| HEALTH CARE - 8.5% | | | MATERIALS - 3.0% | | |
| HEALTH CARE EQUIPMENT & SERVICES - 8.0% | | | Glencore PLC | 28,371 | 143,986 |
| CVS Health Corp. | 2,298 | 237,086 | Arconic Corp. (a) | 1,761 | 58,123 |
| HCA Healthcare, Inc. | 636 | 163,298 | Sealed Air Corp. | 521 | 35,158 |
| LivaNova PLC (a) | 1,280 | 111,911 | | | <u>237,267</u> |
| Humana, Inc. | 194 | 89,803 | | | |
| Zimmer Biomet Holdings, Inc. | 236 | 29,969 | | | |
| | | <u>632,067</u> | | | |
| PHARMACEUTICALS, BIOTECHNOLOGY & LIFE SCIENCES - 0.5% | | | REAL ESTATE - 1.2% | | |
| Regeneron Pharmaceuticals, Inc. (a) | 60 | 37,886 | The Howard Hughes Corp. (a) | 904 | 91,958 |
| | | <u>669,953</u> | | | |
| | | | TOTAL COMMON STOCKS - 63.9% | | |
| | | | (COST \$2,467,454) | | |
| | | | | | <u>5,025,665</u> |

Oakmark Equity and Income Fund

December 31, 2021 (Unaudited)

Schedule of Investments (in thousands) (continued)

| | Shares | Value | | Par Value | Value |
|--|-----------|---------------|--|-----------|----------------|
| PREFERRED STOCKS - 0.5% | | | | | |
| CONSUMER STAPLES - 0.4% | | | | | |
| Bunge, Ltd. (c), 4.88% | 234 | \$29,703 | | | |
| COMMUNICATION SERVICES - 0.1% | | | | | |
| Liberty Broadband Corp. (c), 7.00% | 171 | 4,980 | | | |
| TOTAL PREFERRED STOCKS - 0.5% (COST \$31,393) | | 34,683 | | | |
| | Par Value | Value | | | |
| FIXED INCOME - 25.1% | | | | | |
| CORPORATE BONDS - 20.5% | | | | | |
| FINANCIALS - 5.0% | | | | | |
| AerCap Ireland Capital DAC / AerCap Global Aviation Trust 2.45%, due 10/29/26 | \$19,000 | 19,168 | RGA Global Funding, 144A 2.00%, due 11/30/26 (e) | \$8,500 | \$8,534 |
| 3.40%, due 10/29/33 | 2,500 | 2,549 | S&P Global, Inc. 2.95%, due 01/22/27 | 9,810 | 10,364 |
| Ally Financial, Inc. 4.70% (5 year Treasury Constant Maturity Rate + 3.868%) (c) (d) | 23,750 | 24,641 | Stifel Financial Corp. 4.00%, due 05/15/30 | 12,242 | 13,416 |
| 2.20%, due 11/02/28 | 8,750 | 8,699 | SVB Financial Group 2.10%, due 05/15/28 | 21,500 | 21,523 |
| 3.875%, due 05/21/24 | 7,950 | 8,379 | 1.80%, due 10/28/26 | 14,250 | 14,209 |
| Apollo Commercial Real Estate Finance, Inc. REIT, 144A 4.625%, due 06/15/29 (e) | 20,373 | 19,711 | 4.25% (5 year Treasury Constant Maturity Rate + 3.074%) (c) (d) | 4,250 | 4,309 |
| Bank of America Corp. 4.45%, due 03/03/26 | 5,000 | 5,508 | The Goldman Sachs Group, Inc. 1.948% (SOFRRATE + 0.913%), due 10/21/27 (d) | 13,500 | 13,449 |
| Blackstone Mortgage Trust, Inc. REIT, 144A 3.75%, due 01/15/27 (e) | 27,500 | 27,401 | 3.20%, due 02/23/23 | 7,000 | 7,179 |
| CenterState Bank Corp. 5.75% (SOFRRATE + 5.617%), due 06/01/30 (d) | 4,960 | 5,516 | Wells Fargo & Co. 1.359% (3 mo. USD LIBOR + 1.230%), due 10/31/23 (d) | 8,603 | 8,672 |
| Citigroup, Inc. 3.352% (3 mo. USD LIBOR + 0.897%), due 04/24/25 (d) | 22,860 | 23,874 | 2.393% (SOFRRATE + 2.100%), due 06/02/28 (d) | 5,000 | 5,085 |
| 3.40%, due 05/01/26 | 15,000 | 16,092 | | | 390,261 |
| CNO Financial Group, Inc. 5.25%, due 05/30/25 | 5,895 | 6,508 | CONSUMER DISCRETIONARY - 4.5% | | |
| E*TRADE Financial Corp. 2.95%, due 08/24/22 | 11,965 | 12,134 | Aramark Services, Inc., 144A 6.375%, due 05/01/25 (e) | 9,900 | 10,346 |
| Equitable Financial Life Global Funding, 144A 1.70%, due 11/12/26 (e) | 15,000 | 14,805 | AutoNation, Inc. 1.95%, due 08/01/28 | 4,940 | 4,835 |
| Extra Space Storage, LP, REIT 2.35%, due 03/15/32 | 5,750 | 5,596 | Booking Holdings, Inc. 3.60%, due 06/01/26 | 14,730 | 15,891 |
| JPMorgan Chase & Co. 1.47% (SOFRRATE + .765%), due 09/22/27 (d) | 23,000 | 22,559 | 3.55%, due 03/15/28 | 9,950 | 10,810 |
| 1.354% (3 mo. USD LIBOR + 1.230%), due 10/24/23 (d) | 19,910 | 20,029 | 4.625%, due 04/13/30 | 4,950 | 5,778 |
| LPL Holdings, Inc., 144A 4.00%, due 03/15/29 (e) | 5,515 | 5,646 | Brunswick Corp. 2.40%, due 08/18/31 | 19,576 | 18,792 |
| Nasdaq, Inc. 1.65%, due 01/15/31 | 8,750 | 8,154 | CCO Holdings LLC / CCO Holdings Capital Corp., 144A 4.75%, due 03/01/30 (e) | 2,980 | 3,099 |
| Pershing Square Holdings, Ltd, 144A 3.25%, due 11/15/30 (e) | 14,000 | 14,035 | 5.125%, due 05/01/27 (e) | 250 | 258 |
| Reinsurance Group of America, Inc. 3.15%, due 06/15/30 | 6,900 | 7,194 | Charter Communications Operating LLC / Charter Communications Operating Capital 4.20%, due 03/15/28 | 9,950 | 10,899 |
| 3.95%, due 09/15/26 | 4,905 | 5,323 | 4.50%, due 02/01/24 | 2,985 | 3,175 |
| | | | Daimler Trucks Finance North America LLC, 144A 2.50%, due 12/14/31 (e) | 3,750 | 3,754 |
| | | | Expedia Group, Inc. 5.00%, due 02/15/26 | 22,860 | 25,437 |
| | | | 3.25%, due 02/15/30 | 5,860 | 5,986 |
| | | | Hyatt Hotels Corp. 1.80%, due 10/01/24 | 14,176 | 14,178 |
| | | | 1.30%, due 10/01/23 | 2,000 | 2,000 |
| | | | International Game Technology PLC, 144A 6.50%, due 02/15/25 (e) | 19,600 | 21,266 |
| | | | 6.25%, due 01/15/27 (e) | 200 | 224 |
| | | | Kontoor Brands Inc, 144A 4.125%, due 11/15/29 (e) | 3,300 | 3,300 |
| | | | Lear Corp. 2.60%, due 01/15/32 | 14,850 | 14,643 |
| | | | 4.25%, due 05/15/29 | 7,955 | 8,776 |
| | | | 3.50%, due 05/30/30 | 6,950 | 7,460 |

Oakmark Equity and Income Fund

December 31, 2021 (Unaudited)

Schedule of Investments (in thousands) (continued)

| | Par Value | Value | | Par Value | Value |
|--|-----------|----------------|---|-----------|----------------|
| FIXED INCOME - 25.1% (continued) | | | | | |
| CORPORATE BONDS - 20.5% (continued) | | | | | |
| Lithia Motors, Inc., 144A | | | Fortune Brands Home & Security, Inc. | | |
| 3.875%, due 06/01/29 (e) | \$4,250 | \$4,339 | 4.00%, due 06/15/25 | \$13,430 | \$14,404 |
| 4.625%, due 12/15/27 (e) | 2,980 | 3,134 | 4.00%, due 09/21/23 | 9,945 | 10,420 |
| M/I Homes, Inc. | | | GXO Logistics, Inc., 144A | | |
| 3.95%, due 02/15/30 | 1,250 | 1,231 | 1.65%, due 07/15/26 (e) | 6,750 | 6,586 |
| Marriott International, Inc. | | | Hilton Domestic Operating Co., Inc., 144A | | |
| 2.75%, due 10/15/33 | 13,750 | 13,356 | 4.00%, due 05/01/31 (e) | 19,250 | 19,706 |
| 4.625%, due 06/15/30 | 9,400 | 10,585 | 3.625%, due 02/15/32 (e) | 13,500 | 13,429 |
| 4.15%, due 12/01/23 | 8,094 | 8,500 | 3.75%, due 05/01/29 (e) | 9,000 | 9,067 |
| 3.60%, due 04/15/24 | 6,960 | 7,279 | Howmet Aerospace, Inc. | | |
| MGM Resorts International | | | 3.00%, due 01/15/29 | 25,500 | 25,525 |
| 4.75%, due 10/15/28 | 13,875 | 14,291 | 6.875%, due 05/01/25 | 462 | 531 |
| 6.75%, due 05/01/25 | 9,850 | 10,293 | Kraft Heinz Foods Co. | | |
| Rent-A-Center, Inc., 144A | | | 3.875%, due 05/15/27 | 1,900 | 2,054 |
| 6.375%, due 02/15/29 (e) | 350 | 365 | Lennox International, Inc. | | |
| Sands China, Ltd. | | | 1.35%, due 08/01/25 | 2,000 | 1,975 |
| 5.40%, due 08/08/28 | 5,000 | 5,387 | Southwest Airlines Co. | | |
| 5.125%, due 08/08/25 | 3,000 | 3,147 | 5.125%, due 06/15/27 | 15,853 | 18,135 |
| Scientific Games International, Inc., 144A | | | 5.25%, due 05/04/25 | 7,875 | 8,750 |
| 5.00%, due 10/15/25 (e) | 19,910 | 20,497 | 2.625%, due 02/10/30 | 8,444 | 8,440 |
| Starbucks Corp. | | | The Boeing Co. | | |
| 3.80%, due 08/15/25 | 9,950 | 10,739 | 2.70%, due 02/01/27 | 41,847 | 42,575 |
| 4.00%, due 11/15/28 | 2,985 | 3,334 | Uber Technologies, Inc., 144A | | |
| Tapestry, Inc. | | | 8.00%, due 11/01/26 (e) | 21,430 | 22,823 |
| 3.05%, due 03/15/32 | 6,375 | 6,420 | 7.50%, due 05/15/25 (e) | 7,940 | 8,344 |
| The William Carter Co., 144A | | | 7.50%, due 09/15/27 (e) | 4,470 | 4,865 |
| 5.625%, due 03/15/27 (e) | 1,750 | 1,809 | 4.50%, due 08/15/29 (e) | 850 | 866 |
| Thor Industries, Inc., 144A | | | Viterra Finance BV, 144A | | |
| 4.00%, due 10/15/29 (e) | 19,500 | 19,305 | 2.00%, due 04/21/26 (e) | 6,400 | 6,362 |
| Tractor Supply Co. | | | | | 311,550 |
| 1.75%, due 11/01/30 | 1,980 | 1,856 | ENERGY - 1.7% | | |
| Under Armour, Inc. | | | Apergy Corp. | | |
| 3.25%, due 06/15/26 | 12,565 | 12,960 | 6.375%, due 05/01/26 | 7,447 | 7,745 |
| Yum! Brands, Inc. | | | Baker Hughes Holdings LLC / | | |
| 3.875%, due 11/01/23 | 6,329 | 6,590 | Baker Hughes Co-Obligor, Inc. | | |
| | | 356,324 | 2.061%, due 12/15/26 | 2,500 | 2,524 |
| INDUSTRIALS - 4.0% | | | Chesapeake Energy Corp, 144A | | |
| Albertsons Cos., Inc. / Safeway, Inc. / | | | 5.875%, due 02/01/29 (e) | 10,000 | 10,697 |
| New Albertsons, LP / | | | Diamondback Energy, Inc. | | |
| Albertsons LLC, 144A | | | 3.125%, due 03/24/31 | 7,250 | 7,480 |
| 3.50%, due 02/15/23 (e) | 12,470 | 12,688 | 4.75%, due 05/31/25 | 2,900 | 3,178 |
| Bacardi, Ltd., 144A | | | Florida Gas Transmission Co. LLC, 144A | | |
| 4.45%, due 05/15/25 (e) | 4,900 | 5,312 | 2.30%, due 10/01/31 (e) | 14,750 | 14,458 |
| BAT Capital Corp. | | | Hess Midstream Operations LP, 144A | | |
| 3.557%, due 08/15/27 | 6,965 | 7,310 | 4.25%, due 02/15/30 (e) | 16,970 | 16,843 |
| 2.259%, due 03/25/28 | 2,975 | 2,901 | NOV, Inc. | | |
| BAT International Finance PLC | | | 3.60%, due 12/01/29 | 24,835 | 25,676 |
| 1.668%, due 03/25/26 | 4,460 | 4,380 | Occidental Petroleum Corp. | | |
| Carlisle Cos., Inc. | | | 3.50%, due 08/15/29 | 1,985 | 2,037 |
| 2.20%, due 03/01/32 | 25,000 | 24,106 | Parsley Energy LLC / Parsley Finance | | |
| Carrier Global Corp. | | | Corp, 144A | | |
| 2.493%, due 02/15/27 | 4,965 | 5,104 | 4.125%, due 02/15/28 (e) | 20,576 | 20,705 |
| 2.242%, due 02/15/25 | 4,965 | 5,086 | Schlumberger Holdings Corp., 144A | | |
| Delta Air Lines, Inc. | | | 4.00%, due 12/21/25 (e) | 9,830 | 10,593 |
| 3.80%, due 04/19/23 | 9,425 | 9,637 | Vine Energy Holdings LLC, 144A | | |
| Fedex Corp. Pass Through Trust | | | 6.75%, due 04/15/29 (e) | 8,000 | 8,680 |
| 1.875%, due 08/20/35 | 10,317 | 10,169 | | | 130,616 |

December 31, 2021 (Unaudited)

| | Par Value | Value | | Par Value | Value |
|--|-----------|---------------|--|-----------|---------------|
| FIXED INCOME - 25.1% (continued) | | | HEALTH CARE - 0.9% | | |
| CORPORATE BONDS - 20.5% (continued) | | | Charles River Laboratories International, Inc., 144A | | |
| REAL ESTATE - 1.2% | | | 4.00%, due 03/15/31 (e) | \$1,350 | \$1,383 |
| CBRE Services, Inc. | | | Cigna Corp. | | |
| 2.50%, due 04/01/31 | \$10,750 | \$10,744 | 2.375%, due 03/15/31 | 5,850 | 5,886 |
| GLP Capital, LP / GLP Financing II, Inc. REIT | | | CVS Health Corp. | | |
| 5.375%, due 11/01/23 | 12,000 | 12,734 | 5.00%, due 12/01/24 | 6,880 | 7,524 |
| 4.00%, due 01/15/31 | 9,425 | 10,056 | HCA, Inc. | | |
| 5.75%, due 06/01/28 | 4,975 | 5,744 | 5.625%, due 09/01/28 | 2,985 | 3,488 |
| 5.25%, due 06/01/25 | 4,975 | 5,449 | IQVIA, Inc., 144A | | |
| 5.375%, due 04/15/26 | 3,925 | 4,371 | 5.00%, due 10/15/26 (e) | 7,800 | 8,005 |
| MGM Growth Properties Operating Partnership, LP / MGP Finance Co-Issuer, Inc. REIT | | | Regeneron Pharmaceuticals, Inc. | | |
| 5.625%, due 05/01/24 | 2,945 | 3,147 | 1.75%, due 09/15/30 | 20,959 | 19,842 |
| Omega Healthcare Investors, Inc. REIT | | | Universal Health Services, Inc., 144A | | |
| 5.25%, due 01/15/26 | 4,982 | 5,543 | 1.65%, due 09/01/26 (e) | 7,750 | 7,611 |
| 4.375%, due 08/01/23 | 3,098 | 3,233 | Zimmer Biomet Holdings, Inc. | | |
| RHP Hotel Properties, LP / RHP Finance Corp. REIT, 144A | | | 2.60%, due 11/24/31 | 10,850 | 10,920 |
| 4.50%, due 02/15/29 (e) | 18,000 | 18,000 | 3.05%, due 01/15/26 | 4,965 | 5,189 |
| Sun Communities Operating, LP REIT | | | 3.15%, due 04/01/22 | 3,810 | 3,818 |
| 2.70%, due 07/15/31 | 1,750 | 1,738 | | | 73,666 |
| The Howard Hughes Corp., 144A | | | COMMUNICATION SERVICES - 0.8% | | |
| 4.375%, due 02/01/31 (e) | 8,750 | 8,838 | Netflix, Inc. | | |
| 5.375%, due 08/01/28 (e) | 3,400 | 3,621 | 4.875%, due 04/15/28 | 33,740 | 38,464 |
| Ventas Realty, LP REIT | | | 5.875%, due 02/15/25 | 11,940 | 13,418 |
| 3.50%, due 02/01/25 | 900 | 949 | 5.875%, due 11/15/28 | 6,965 | 8,375 |
| | | 94,167 | Netflix, Inc., 144A | | |
| | | | 5.375%, due 11/15/29 (e) | 4,970 | 5,902 |
| | | | | | 66,159 |
| INFORMATION TECHNOLOGY - 1.0% | | | MATERIALS - 0.6% | | |
| Apple, Inc. | | | Anglo American Capital PLC, 144A | | |
| 1.65%, due 02/08/31 | 9,750 | 9,530 | 2.25%, due 03/17/28 (e) | 18,750 | 18,428 |
| 2.65%, due 02/08/51 | 6,000 | 5,923 | Glencore Funding LLC, 144A | | |
| Avnet, Inc. | | | 3.00%, due 10/27/22 (e) | 9,950 | 10,103 |
| 4.875%, due 12/01/22 | 8,275 | 8,570 | 2.625%, due 09/23/31 (e) | 10,000 | 9,730 |
| Broadcom Corp. / Broadcom Cayman Finance, Ltd. | | | 3.875%, due 10/27/27 (e) | 4,950 | 5,319 |
| 3.00%, due 01/15/22 | 6,684 | 6,689 | | | 43,580 |
| 3.50%, due 01/15/28 | 4,975 | 5,318 | CONSUMER STAPLES - 0.3% | | |
| Broadcom, Inc., 144A | | | Altria Group, Inc. | | |
| 3.469%, due 04/15/34 (e) | 9,955 | 10,426 | 2.45%, due 02/04/32 | 20,750 | 19,724 |
| 3.419%, due 04/15/33 (e) | 6,950 | 7,294 | Philip Morris International, Inc. | | |
| Dell International LLC / EMC Corp. | | | 1.75%, due 11/01/30 | 2,970 | 2,829 |
| 5.45%, due 06/15/23 | 3,927 | 4,143 | Smithfield Foods, Inc., 144A | | |
| Micron Technology, Inc. | | | 4.25%, due 02/01/27 (e) | 995 | 1,069 |
| 2.703%, due 04/15/32 | 3,500 | 3,504 | Sysco Corp. | | |
| Motorola Solutions, Inc. | | | 2.45%, due 12/14/31 | 2,000 | 2,008 |
| 4.60%, due 02/23/28 | 2,985 | 3,373 | | | 25,630 |
| NortonLifeLock, Inc., 144A | | | COMMUNICATIONS - 0.3% | | |
| 5.00%, due 04/15/25 (e) | 1,000 | 1,008 | T-Mobile USA, Inc. | | |
| NXP BV / NXP Funding LLC / NXP USA, Inc., 144A | | | 3.75%, due 04/15/27 | 19,855 | 21,514 |
| 2.50%, due 05/11/31 (e) | 3,750 | 3,778 | 3.50%, due 04/15/25 | 1,985 | 2,104 |
| Tyco Electronics Group SA | | | | | 23,618 |
| 3.70%, due 02/15/26 | 9,830 | 10,586 | | | |
| | | 80,142 | | | |

Oakmark Equity and Income Fund

December 31, 2021 (Unaudited)

Schedule of Investments (in thousands) (continued)

| | Par Value | Value |
|--|-----------|------------------|
| FIXED INCOME - 25.1% (continued) | | |
| CORPORATE BONDS - 20.5% (continued) | | |
| UTILITIES - 0.2% | | |
| The Southern Co. 3.75% (5 year Treasury Constant Maturity Rate + 2.915%), due 09/15/51 (d) | \$13,750 | \$13,750 |
| Total Corporate Bonds (Cost \$1,557,457) | | 1,609,463 |
| GOVERNMENT AND AGENCY SECURITIES - 3.5% | | |
| U.S. GOVERNMENT NOTES - 3.5% | | |
| United States Treasury Notes 2.00%, due 11/30/22 | 74,625 | 75,706 |
| 1.75%, due 03/31/22 | 74,645 | 74,941 |
| 1.125%, due 10/31/26 | 75,000 | 74,549 |
| 2.125%, due 12/31/22 | 49,745 | 50,571 |
| | | 275,767 |
| Total Government and Agency Securities (Cost \$273,529) | | 275,767 |
| BANK LOANS - 1.0% | | |
| INDUSTRIALS - 0.3% | | |
| Skymiles IP, Ltd. 2020 Term Loan B 4.75% (3 mo. USD LIBOR + 3.750%), due 10/20/27 (d) | 14,000 | 14,787 |
| Adient US LLC 2021 Term Loan B 3.60% (3 mo. USD LIBOR + 3.500%), due 04/08/28 (d) | 5,970 | 5,964 |
| United Airlines, Inc. 2021 Term Loan B 4.50% (3 mo. USD LIBOR + 3.750%), due 04/21/28 (d) (e) | 2,978 | 2,982 |
| | | 23,733 |
| HEALTH CARE - 0.2% | | |
| Medline Industries, Inc. Usd Term Loan B 3.75% (3 mo. USD LIBOR + 3.250%), due 10/23/28 (d) | 20,000 | 19,991 |
| MATERIALS - 0.2% | | |
| Asplundh Tree Expert LLC 2021 Term Loan B 1.85% (3 mo. USD LIBOR + 1.750%), due 09/07/27 (d) | 13,865 | 13,799 |
| ENERGY - 0.2% | | |
| Apergy Corp. 2020 Term Loan 6.00% (1 mo. USD LIBOR + 5.000%), due 06/03/27 (d) | 12,673 | 12,826 |
| FINANCIALS - 0.1% | | |
| Blackstone Mortgage Trust, Inc. Term Loan B 2.35% (1 mo. USD LIBOR + 2.250%), due 04/23/26 (d) | 7,828 | 7,735 |
| Allspring Buyer LLC Term Loan B 3.75% (6 mo. USD LIBOR + 3.250%), due 11/01/28 (d) | 2,661 | 2,667 |
| | | 10,402 |
| CONSUMER DISCRETIONARY - 0.0% (f) | | |
| Rent A Center, Inc. 2021 First Lien Term Loan B 3.75% (1 mo. USD LIBOR + 3.250%), due 02/17/28 (d) | 993 | 990 |
| Total Bank Loans (Cost \$81,286) | | 81,741 |

| | Par Value | Value |
|--|-----------|--------------------|
| CONVERTIBLE BOND - 0.1% | | |
| Peloton Interactive Inc, 144A, 0.00%, due 02/15/26 (e) (g) (Cost \$8,487) | \$10,000 | \$8,475 |
| Total Convertible Bond (Cost \$8,487) | | 8,475 |
| TOTAL FIXED INCOME - 25.1% (COST \$1,920,759) | | 1,975,446 |
| SHORT-TERM INVESTMENTS - 10.4% | | |
| COMMERCIAL PAPER - 5.9% | | |
| American Honda Finance Corp., 0.15% - 0.24%, due 01/05/22 - 02/04/22 (h) | 156,200 | 156,180 |
| General Mills, Inc., 144A, 0.13% - 0.16%, due 01/03/22 - 01/13/22 (e) (h) | 155,750 | 155,742 |
| Walgreens Boots, 144A, 0.27% - 0.31%, due 01/12/22 - 01/26/22 (e) (h) | 113,750 | 113,734 |
| Anthem, Inc., 144A, 0.10%, due 01/03/22 (e) (h) | 38,500 | 38,500 |
| Total Commercial Paper (Cost \$464,161) | | 464,156 |
| REPURCHASE AGREEMENT - 4.5% | | |
| Fixed Income Clearing Corp. Repurchase Agreement, 0.01% dated 12/31/21 due 01/03/22, repurchase price \$354,956, collateralized by United States Treasury Bonds, 1.375% - 1.875% due 12/31/28 - 02/15/41, aggregate value plus accrued interest of \$362,055 (Cost: \$354,956) | 354,956 | 354,956 |
| TOTAL SHORT-TERM INVESTMENTS - 10.4% (COST \$819,117) | | 819,112 |
| TOTAL INVESTMENTS - 99.9% (COST \$5,238,723) | | 7,854,906 |
| Foreign Currencies (Cost \$0) (i) - 0.0% (f) | | 0(i) |
| Other Assets In Excess of Liabilities - 0.1% | | 6,502 |
| NET ASSETS - 100.0% | | \$7,861,408 |

- (a) Non-income producing security
- (b) Sponsored American Depositary Receipt
- (c) Security is perpetual and has no stated maturity date.
- (d) Floating Rate Note. Rate shown is as of December 31, 2021.
- (e) Security exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may be resold, normally only to qualified institutional buyers.
- (f) Amount rounds to less than 0.1%.
- (g) Zero Coupon Bond.
- (h) The rate shown represents the annualized yield at the time of purchase; not a coupon rate.
- (i) Amount rounds to less than \$1,000.

Abbreviations:

REIT: Real Estate Investment Trust

Oakmark Bond Fund

December 31, 2021 (Unaudited)

Schedule of Investments (in thousands)

| | Shares | Value | | Par Value | Value |
|---|-----------|---------------|---|-----------|--------------|
| COMMON STOCKS - 0.4% | | | | | |
| ENERGY - 0.4% | | | | | |
| Rattler Midstream, LP | 33 | \$376 | Apollo Commercial Real Estate Finance, Inc. REIT, 144A | | |
| TOTAL COMMON STOCKS - 0.4% | | | 4.625%, due 06/15/29 (b) | \$500 | \$484 |
| (Cost \$342) | | 376 | Blackstone Mortgage Trust, Inc. REIT, 144A | 1,000 | 996 |
| | | | 3.75%, due 01/15/27 (b) | | |
| | | | Extra Space Storage, LP, REIT | 1,000 | 973 |
| | | | 2.35%, due 03/15/32 | | |
| | | | LPL Holdings, Inc., 144A | 500 | 512 |
| | | | 4.00%, due 03/15/29 (b) | | |
| | | | Signature Bank/New York NY | | |
| | | | 4.00% (AMERIBOR + 3.890%), due 10/15/30 (c) | 1,000 | 1,062 |
| | | | SVB Financial Group | | |
| | | | 4.25% (H15TSY + 3.074%) (a) (c) | 500 | 507 |
| | | | 1.80%, due 10/28/26 | 500 | 499 |
| | | | The Goldman Sachs Group, Inc. | | |
| | | | 1.948% (SOFRRATE + .913%), due 10/21/27 (c) | 1,000 | 996 |
| | | | | | 9,068 |
| | Par Value | Value | | | |
| FIXED INCOME - 94.1% | | | CONSUMER DISCRETIONARY - 7.6% | | |
| CORPORATE BONDS - 50.5% | | | Brunswick Corp. | | |
| INDUSTRIALS - 11.3% | | | 2.40%, due 08/18/31 | 1,000 | 960 |
| BAT Capital Corp. | | | Daimler Trucks Finance North America LLC, 144A | | |
| 2.259%, due 03/25/28 | \$1,000 | 975 | 2.375%, due 12/14/28 (b) | 1,000 | 1,005 |
| Carlisle Cos., Inc. | | | Kontoor Brands Inc, 144A | | |
| 2.20%, due 03/01/32 | 500 | 482 | 4.125%, due 11/15/29 (b) | 500 | 500 |
| Delta Air Lines, Inc. / SkyMiles IP, Ltd, 144A | | | M/I Homes, Inc. | | |
| 4.75%, due 10/20/28 (b) | 500 | 546 | 3.95%, due 02/15/30 | 500 | 493 |
| Fedex Corp. Pass Through Trust | | | Marriott International, Inc. | | |
| 1.875%, due 08/20/35 | 947 | 933 | 4.15%, due 12/01/23 | 1,500 | 1,575 |
| Hilton Domestic Operating Co., Inc., 144A | | | 2.75%, due 10/15/33 | 1,000 | 971 |
| 3.625%, due 02/15/32 (b) | 1,000 | 995 | 3.125%, due 06/15/26 | 250 | 260 |
| Howmet Aerospace, Inc. | | | Rent-A-Center, Inc., 144A | | |
| 3.00%, due 01/15/29 | 600 | 601 | 6.375%, due 02/15/29 (b) | 500 | 521 |
| 6.875%, due 05/01/25 | 24 | 28 | Tapestry, Inc. | | |
| Kraft Heinz Foods Co. | | | 3.05%, due 03/15/32 | 500 | 504 |
| 3.875%, due 05/15/27 | 500 | 540 | Thor Industries, Inc., 144A | | |
| Mozart Debt Merger Sub, 144A | | | 4.00%, due 10/15/29 (b) | 500 | 495 |
| 5.25%, due 10/01/29 (b) | 500 | 507 | | | 7,284 |
| Ritchie Bros Holdings Inc, 144A | | | ENERGY - 7.0% | | |
| 4.75%, due 12/15/31 (b) | 1,000 | 1,044 | Baker Hughes Holdings LLC / Baker Hughes Co-Obligor, Inc. | | |
| Southwest Airlines Co. | | | 2.061%, due 12/15/26 | 1,000 | 1,010 |
| 5.125%, due 06/15/27 | 1,000 | 1,144 | Chesapeake Energy Corp, 144A | | |
| The Boeing Co. | | | 5.875%, due 02/01/29 (b) | 1,000 | 1,070 |
| 2.70%, due 02/01/27 | 750 | 763 | Diamondback Energy, Inc. | | |
| Uber Technologies, Inc., 144A | | | 3.125%, due 03/24/31 | 500 | 516 |
| 4.50%, due 08/15/29 (b) | 1,000 | 1,018 | Enable Midstream Partners, LP | | |
| US Foods, Inc., 144A | | | 4.15%, due 09/15/29 | 500 | 535 |
| 4.75%, due 02/15/29 (b) | 250 | 254 | EQT Corp, 144A | | |
| Viterra Finance BV, 144A | | | 3.125%, due 05/15/26 (b) | 100 | 103 |
| 2.00%, due 04/21/26 (b) | 1,000 | 994 | Hess Midstream Operations LP, 144A | | |
| | | 10,824 | 4.25%, due 02/15/30 (b) | 675 | 670 |
| | | | NOV, Inc. | | |
| FINANCIALS - 9.4% | | | 3.60%, due 12/01/29 | 750 | 775 |
| AerCap Ireland Capital DAC / AerCap Global Aviation Trust | | | Parsley Energy LLC / Parsley Finance Corp, 144A | | |
| 3.40%, due 10/29/33 | 500 | 510 | 4.125%, due 02/15/28 (b) | 1,500 | 1,509 |
| 2.45%, due 10/29/26 | 500 | 504 | Weatherford International Ltd, 144A | | |
| Ally Financial, Inc. | | | 8.625%, due 04/30/30 (b) | 500 | 519 |
| 4.70% (H157Y + 3.481%) (a) (c) | 1,000 | 1,031 | | | 6,707 |
| 2.20%, due 11/02/28 | 1,000 | 994 | | | |

Oakmark Bond Fund

December 31, 2021 (Unaudited)

Schedule of Investments (in thousands) (continued)

| | Par Value | Value | | Par Value | Value |
|--|-----------|---------------|---|-----------|---------------|
| FIXED INCOME - 94.1% (continued) | | | GOVERNMENT AND AGENCY SECURITIES - 36.1% | | |
| CORPORATE BONDS - 50.5% (continued) | | | U.S. GOVERNMENT NOTES - 24.3% | | |
| HEALTH CARE - 4.4% | | | United States Treasury Notes | | |
| Charles River Laboratories International, Inc., 144A | | | 0.875%, due 09/30/26 | \$11,500 | \$11,302 |
| 4.00%, due 03/15/31 (b) | \$500 | \$512 | 1.50%, due 09/30/24 | 4,000 | 4,064 |
| Regeneron Pharmaceuticals, Inc. | | | 1.375%, due 10/31/28 | 4,000 | 3,987 |
| 1.75%, due 09/15/30 | 1,250 | 1,183 | 1.25%, due 06/30/28 | 3,000 | 2,972 |
| Tenet Healthcare Corp, 144A | | | 2.00%, due 08/15/51 | 500 | 512 |
| 4.25%, due 06/01/29 (b) | 500 | 508 | 0.75%, due 08/31/26 | 500 | 489 |
| Universal Health Services, Inc., 144A | | | | | 23,326 |
| 1.65%, due 09/01/26 (b) | 1,000 | 982 | U.S. GOVERNMENT AGENCIES - 11.8% | | |
| Zimmer Biomet Holdings, Inc. | | | Federal Farm Credit Banks Funding Corp. | | |
| 2.60%, due 11/24/31 | 1,000 | 1,007 | 0.32%, due 12/23/24 | 5,000 | 4,902 |
| | | 4,192 | 0.36%, due 09/24/24 | 4,000 | 3,937 |
| REAL ESTATE - 3.7% | | | Federal Home Loan Banks, | | |
| CBRE Services, Inc. | | | 0.48%, due 09/10/24 | 2,500 | 2,479 |
| 2.50%, due 04/01/31 | 1,000 | 999 | | | 11,318 |
| GLP Capital, LP / GLP Financing II, Inc. REIT | | | Total Government and Agency Securities | | |
| 4.00%, due 01/15/31 | 500 | 534 | (Cost \$35,019) | | |
| RHP Hotel Properties, LP / RHP Finance Corp. REIT, 144A | | | | | 34,644 |
| 4.50%, due 02/15/29 (b) | 1,000 | 1,000 | BANK LOANS - 7.1% | | |
| Sun Communities Operating, LP REIT | | | INDUSTRIALS - 3.2% | | |
| 2.70%, due 07/15/31 | 1,000 | 993 | Skymiles IP, Ltd. 2020 Term Loan B | | |
| | | 3,526 | 4.75% (1 mo. USD LIBOR + 3.75%), due 10/20/27 (c) | 1,000 | 1,056 |
| INFORMATION TECHNOLOGY - 2.1% | | | Adient US LLC 2021 Term Loan B | | |
| Micron Technology, Inc. | | | 3.60% (3 mo. USD LIBOR + 3.50%), due 04/08/28 (c) | 995 | 994 |
| 2.703%, due 04/15/32 | 1,000 | 1,001 | United Airlines, Inc. 2021 Term Loan B | | |
| NXP BV / NXP Funding LLC / NXP USA, Inc., 144A | | | 4.50% (3 mo. USD LIBOR + 3.75%), due 04/21/28 (b) (c) | 993 | 994 |
| 2.50%, due 05/11/31 (b) | 1,000 | 1,008 | | | 3,044 |
| | | 2,009 | CONSUMER DISCRETIONARY - 1.0% | | |
| MATERIALS - 1.7% | | | Rent A Center, Inc. 2021 First Lien Term Loan B | | |
| Anglo American Capital PLC, 144A | | | 3.75% (1 mo. USD LIBOR + 3.25%), due 02/17/28 (c) | 993 | 990 |
| 2.25%, due 03/17/28 (b) | 1,000 | 983 | MATERIALS - 1.0% | | |
| Kraton Polymers LLC / Kraton Polymers Capital Corp, 144A | | | Asplundh Tree Expert LLC 2021 Term Loan B | | |
| 4.25%, due 12/15/25 (b) | 500 | 517 | 1.85% (3 mo. USD LIBOR + 1.75%), due 09/07/27 (c) | 990 | 985 |
| Novelis Corp, 144A | | | ENERGY - 1.0% | | |
| 3.25%, due 11/15/26 (b) | 100 | 101 | Apergy Corp. 2020 Term Loan | | |
| | | 1,601 | 6.00% (1 mo. USD LIBOR + 5.00%), due 06/03/27 (c) | 925 | 936 |
| COMMUNICATION SERVICES - 1.3% | | | FINANCIALS - 0.9% | | |
| T-Mobile USA, Inc. | | | Allspring Buyer LLC Term Loan B | | |
| 4.00%, due 04/15/22 | 1,211 | 1,218 | 3.75% (6 mo. USD LIBOR + 3.25%), due 11/01/28 | 887 | 889 |
| UTILITIES - 1.0% | | | TOTAL BANK LOANS | | |
| The Southern Co. | | | (COST \$6,789) | | |
| 3.75% (H15TSY + 2.915%), due 09/15/51 (c) | 1,000 | 1,000 | | | 6,844 |
| CONSUMER STAPLES - 1.0% | | | | | |
| Altria Group, Inc. | | | | | |
| 2.45%, due 02/04/32 | 1,000 | 951 | | | |
| Total Corporate Bonds | | | | | |
| (Cost \$47,934) | | | | | |
| | | 48,380 | | | |

Oakmark Bond Fund

December 31, 2021 (Unaudited)

Schedule of Investments (in thousands) (continued)

| | Par Value | Value |
|--|-----------|-----------------|
| FIXED INCOME - 94.1% (continued) | | |
| CONVERTIBLE BOND - 0.4% | | |
| Peloton Interactive Inc, 144A, 0.00%, due 02/15/26 (b) (d) (Cost \$424) | \$500 | \$424 |
| TOTAL CONVERTIBLE BOND (COST \$424) | | 424 |
| TOTAL FIXED INCOME - 94.1% (COST \$90,166) | | 90,292 |
| SHORT-TERM INVESTMENTS - 3.5% | | |
| REPURCHASE AGREEMENT - 2.4% | | |
| Fixed Income Clearing Corp. Repurchase Agreement, 0.01% dated 12/31/21 due 01/03/22, repurchase price \$2,321, collateralized by United States Treasury Note, 1.375% due 12/31/28, value plus accrued interest of \$2,368 (Cost: \$2,321) | 2,321 | 2,321 |
| COMMERCIAL PAPER - 1.1% | | |
| Anthem, Inc., 144A, 0.10%, due 03/01/22 (b) (e) (Cost \$1,000) | 1,000 | 1,000 |
| TOTAL SHORT-TERM INVESTMENTS - 3.5% (COST \$3,321) | | 3,321 |
| TOTAL INVESTMENTS - 99.5% (COST \$95,094) | | 95,424 |
| Other Assets In Excess of Liabilities - 0.5% | | 473 |
| NET ASSETS - 100.0% | | \$95,897 |

- (a) Security is perpetual and has no stated maturity date.
- (b) Security exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may be resold, normally only to qualified institutional buyers.
- (c) Floating Rate Note. Rate shown is as of December 31, 2021.
- (d) Zero Coupon Bond.
- (e) The rate shown represents the annualized yield at the time of purchase; not a coupon rate.

Abbreviations:

REIT: Real Estate Investment Trust